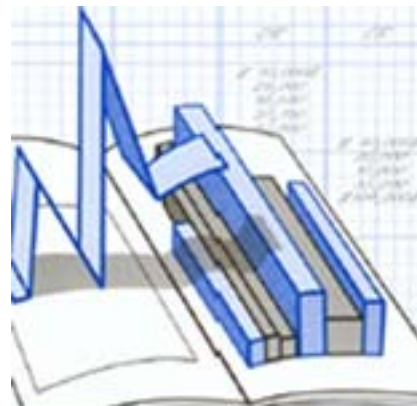


Catalogue no. 61-008-X

Quarterly Financial Statistics for Enterprises

First Quarter 2012



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Statistics Canada
Industrial Organization and Finance Division

Quarterly Financial Statistics for Enterprises

First Quarter 2012

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User information

Symbols

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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^s value rounded to 0 (zero) where there is a meaningful distinction between true zero and the value that was rounded
- p preliminary
- r revised
- x suppressed to meet the confidentiality requirements of the *Statistics Act*
- E use with caution
- F too unreliable to be published
- * significantly different from reference category ($p < 0.05$)

Coefficients of variation

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

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Note to users

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

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Highlights

Operating profits for Canadian corporations amounted to \$75.2 billion in the first quarter, virtually unchanged from the fourth quarter of 2011. Gains in the financial sector were largely offset by declines in the non-financial sector.

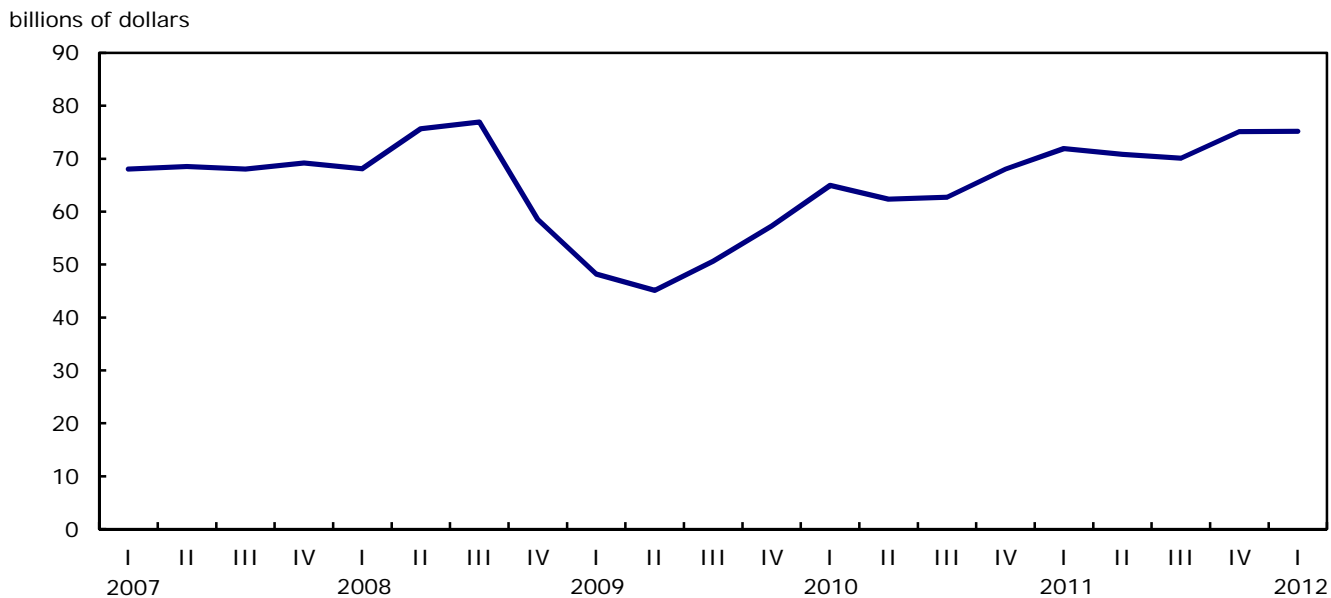
Analysis

First quarter 2012 (preliminary)

Operating profits for Canadian corporations amounted to \$75.2 billion in the first quarter, virtually unchanged from the fourth quarter of 2011. Gains in the financial sector were largely offset by declines in the non-financial sector.

In the first quarter, 11 of 22 industries reported higher profits.

Chart 1
Quarterly operating profits

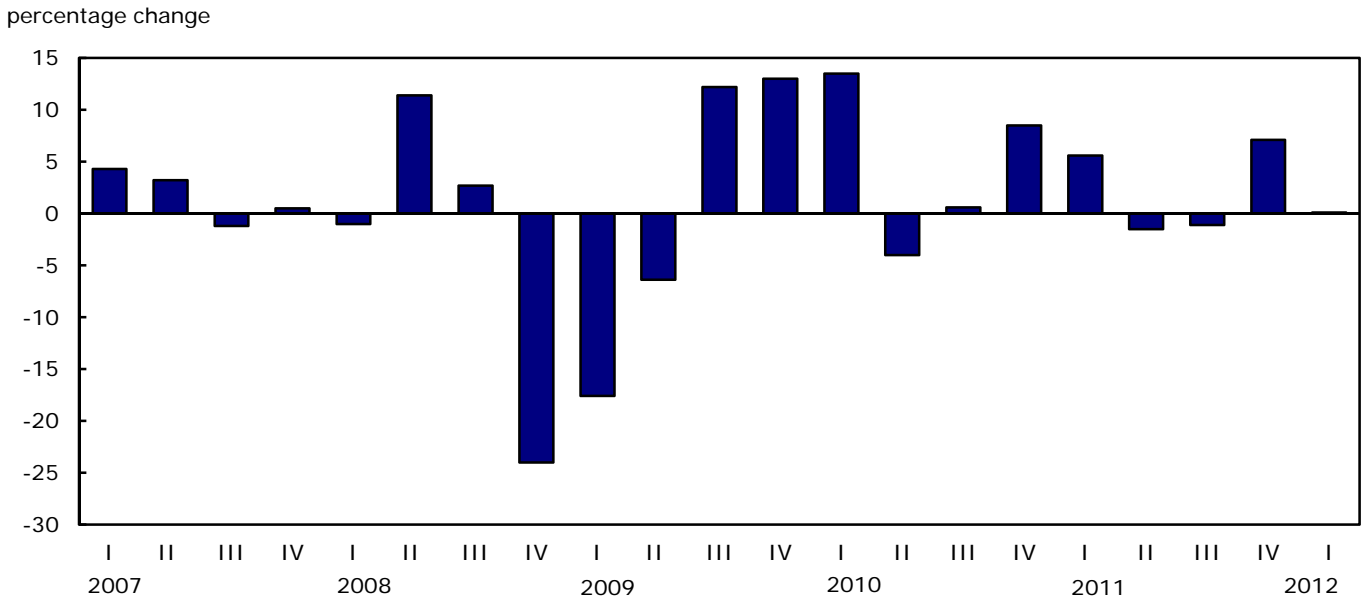


In the non-financial sector, operating profits in the first quarter decreased 5.9% to \$54.4 billion, following the 6.4% gain in the previous quarter. Much of this decrease came from the manufacturing and the information and cultural industries. Partially offsetting this decline were gains in transportation and warehousing, construction and retail trade.

In the financial sector, operating profits increased 20.3% to \$20.7 billion, following a 9.6% gain in the fourth quarter. Most of the first-quarter growth came from the insurance and depository credit intermediation industries.

On a year-over-year basis, operating profits for Canadian corporations were 4.6% higher in the first quarter than in the same quarter of 2011. Profits increased 3.1% in the non-financial sector and 8.7% in the financial sector.

Chart 2
Quarterly change in operating profits



Non-financial sector

Manufacturing profits decreased 16.2% to \$13.5 billion in the first quarter as 8 of 13 manufacturing industries reported lower profits. Computer and electronic product manufacturers, motor vehicle and parts manufacturers and air, rail and ship products manufacturers led the decline.

Profits for computer and electronic product manufacturers were down 96.7% to \$32 million compared with the previous quarter.

Profits for motor vehicles and parts manufacturers dropped 50.6% to \$812 million, while profits for air, rail and ship products manufacturers fell 58.9% to \$269 million.

Profits for information and cultural industries declined 22.7% to \$4.0 billion, with telecommunications accounting for most of this decline. Profits for telecommunications fell 33.0% to \$2.6 billion.

Profits for the transportation and warehousing industry were up 17.8% to \$2.9 billion. Most of the growth came from transportation, where profits rose 38.1% to \$1.5 billion.

For construction, profits rose 11.8% to \$3.9 billion in the first quarter primarily on the strength of residential building construction, particularly of condominiums.

Retailers' profits increased 7.5% to \$4.3 billion, while wholesalers' profits decreased 4.9% to \$5.4 billion.

Profits for the oil and gas industry were up 8.2% to \$3.7 billion. Mining profits declined 10.4% to \$2.1 billion.

Financial sector

Profits in the financial sector amounted to \$20.7 billion in the first quarter, the highest level since the \$20.9 billion recorded in the third quarter of 2007.

Most of the first-quarter growth came from the insurance industry, where profits increased by \$2.6 billion to \$3.0 billion. The increase was led by life insurers, who experienced lower actuarial liabilities adjustments.

Profits for depository credit intermediaries, mainly chartered banks, rose 11.7% to \$10.6 billion. This increase came from higher net interest revenue reported by chartered banks that have also transitioned to International Financial Reporting Standards (IFRS).

Note to readers

Quarterly financial statistics are compiled using financial information provided by enterprises that derive this data from their financial statements. Starting on January 1, 2011, Canadian publicly accountable enterprises are required to replace Canadian Generally Accepted Accounting Principles (CGAAP) with International Financial Reporting Standards (IFRS) when preparing their financial statements for fiscal years starting on or after January 1, 2011. Canadian private enterprises are required to replace CGAAP by Accounting Standards for Private Enterprises or IFRS. The adoption of new accounting standards by some enterprises since the beginning of 2011 may affect comparability with prior periods.

Quarterly profit numbers referred to in this release are seasonally adjusted and are in current dollars. The quarterly financial data for the period covering the first quarter of 2009 to the fourth quarter of 2011 inclusive have been revised following reconciliation to the 2009 and 2010 annual series. In addition, seasonally adjusted data have been revised back to 2009.

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 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.

Text table 1
Quarterly financial statistics for enterprises, seasonally adjusted

	First quarter 2011	Fourth quarter 2011 ^r	First quarter 2012 ^p	Fourth quarter 2011 to first quarter 2012	First quarter 2011 to first quarter 2012
	\$ billions			% change	
All Industries					
Operating revenue	803.4	847.2	850.6	0.4	5.9
Operating profit	71.9	75.1	75.2	0.1	4.6
Net profit	56.1	59.7	57.0	-4.6	1.6
Non-financial					
Operating revenue	725.2	766.1	767.0	0.1	5.8
Operating profit	52.8	57.9	54.4	-5.9	3.1
Net profit	44.2	45.9	42.3	-7.9	-4.4
Financial					
Operating revenue	78.1	81.0	83.7	3.2	7.1
Operating profit	19.1	17.2	20.7	20.3	8.7
Net profit	11.9	13.8	14.7	6.5	23.6

^r Revised figures.

^p Preliminary figures.

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

Related products

Selected publications from Statistics Canada

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

Selected CANSIM tables from Statistics Canada

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

Selected surveys from Statistics Canada

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

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

Statistical tables

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
	millions of dollars				
Operating revenue					
Total, all industries	803,355	811,792	834,577	847,179	850,641
Total, non-financial industries	725,214	732,634	753,950	766,140	766,985
Agriculture, forestry, fishing and hunting	12,010	11,926	12,131	12,174	11,882
Oil and gas extraction and support activities	44,446	47,729	57,658	55,246	55,215
Mining and quarrying (except oil and gas)	9,467	9,857	10,554	10,049	9,262
Utilities	15,424	15,408	15,204	14,319	13,441
Construction	59,415	61,319	62,498	62,774	61,866
Manufacturing	182,910	179,758	182,675	189,833	190,966
Wholesale trade	131,361	132,682	135,654	139,832	140,469
Retail trade	109,869	110,237	111,850	112,817	112,911
Transportation and warehousing	33,423	33,594	34,648	35,793	37,190
Information and cultural industries	22,986	23,819	23,693	23,925	24,082
Real estate and rental and leasing	18,175	18,578	18,872	19,371	19,273
Professional, scientific and technical services	29,901	31,211	31,334	32,528	32,165
Administrative and support, waste management and remediation services	19,248	19,674	20,220	20,388	20,836
Educational, healthcare and social assistance services	10,869	10,874	11,000	11,043	10,989
Arts, entertainment and recreation	2,871	2,911	2,979	2,932	3,057
Accommodation and food services	15,317	15,558	15,489	15,529	15,759
Repair, maintenance and personal services	7,523	7,501	7,491	7,587	7,623
Total, finance and insurance industries	78,141	79,158	80,627	81,038	83,656
Non-depository credit intermediation	5,232	5,431	5,156	5,148	4,974
Insurance carriers and related activities	27,877	29,057	29,859	29,768	30,229
Activities related to credit intermediation	1,272	1,247	1,302	1,299	1,354
Depository credit intermediation	30,176	29,856	30,924	31,293	33,301
Securities, commodity contracts, and other financial investments and related activities	13,585	13,567	13,386	13,531	13,798
Operating profit					
Total, all industries	71,893	70,848	70,099	75,107	75,166
Total, non-financial industries	52,832	52,685	54,375	57,878	54,448
Agriculture, forestry, fishing and hunting	1,144	1,155	1,249	1,279	1,268
Oil and gas extraction and support activities	3,649	4,002	3,784	3,440	3,720
Mining and quarrying (except oil and gas)	2,396	2,417	2,793	2,307	2,066
Utilities	1,670	1,288	1,637	1,358	1,444
Construction	2,101	3,000	3,406	3,523	3,939
Manufacturing	15,143	13,142	13,677	16,093	13,484
Wholesale trade	5,622	5,269	5,137	5,720	5,437
Retail trade	3,862	3,811	4,236	4,026	4,329
Transportation and warehousing	2,441	2,322	2,272	2,480	2,920
Information and cultural industries	3,761	4,174	3,996	5,190	4,011
Real estate and rental and leasing	3,335	4,279	4,458	4,001	3,672
Professional, scientific and technical services	2,741	2,840	2,507	3,102	2,983
Administrative and support, waste management and remediation services	1,273	1,209	1,277	1,360	1,139
Educational, healthcare and social assistance services	2,116	2,155	2,189	2,194	2,137
Arts, entertainment and recreation	307	243	332	284	348
Accommodation and food services	829	862	913	968	1,053
Repair, maintenance and personal services	440	517	512	554	499
Total, finance and insurance industries	19,061	18,162	15,724	17,229	20,719
Non-depository credit intermediation	1,950	2,505	2,016	2,449	1,891
Insurance carriers and related activities	3,860	2,646	6	385	2,978
Activities related to credit intermediation	247	217	237	241	300
Depository credit intermediation	8,258	8,337	9,037	9,491	10,601
Securities, commodity contracts, and other financial investments and related activities	4,747	4,458	4,428	4,663	4,949

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Profit before extraordinary gains					
Total, all industries	55,992	57,193	50,379	59,747	56,290
Total, non-financial industries	44,170	44,177	39,410	45,944	42,342
Agriculture, forestry, fishing and hunting	1,164	1,145	1,178	1,415	1,239
Oil and gas extraction and support activities	4,500	3,249	2,122	-649	3,684
Mining and quarrying (except oil and gas)	1,993	2,576	789	3,850	420
Utilities	1,052	957	1,058	753	867
Construction	1,825	2,704	3,040	2,945	3,089
Manufacturing	11,586	10,630	8,728	12,393	9,432
Wholesale trade	4,428	4,534	3,849	4,807	4,059
Retail trade	2,679	2,433	2,950	2,832	3,160
Transportation and warehousing	1,962	1,319	467	1,993	2,064
Information and cultural industries	2,457	2,316	-999	2,286	2,218
Real estate and rental and leasing	4,661	5,191	4,726	5,948	4,997
Professional, scientific and technical services	1,791	2,930	7,124	2,941	2,869
Administrative and support, waste management and remediation services	1,210	1,195	1,236	1,252	1,081
Educational, healthcare and social assistance services	1,744	1,840	1,944	1,976	1,823
Arts, entertainment and recreation	186	141	175	140	186
Accommodation and food services	573	606	596	618	755
Repair, maintenance and personal services	359	409	425	444	402
Total, finance and insurance industries	11,822	13,016	10,969	13,803	13,948
Non-depository credit intermediation	487	932	494	736	440
Insurance carriers and related activities	2,857	3,575	1,371	2,971	3,231
Activities related to credit intermediation	192	113	167	181	238
Depository credit intermediation	4,480	4,950	5,212	5,898	5,993
Securities, commodity contracts, and other financial investments and related activities	3,806	3,446	3,726	4,016	4,046
Net profit					
Total, all industries	56,101	57,325	50,267	59,730	56,989
Total, non-financial industries	44,210	44,292	39,258	45,918	42,286
Agriculture, forestry, fishing and hunting	1,164	1,145	1,178	1,415	1,239
Oil and gas extraction and support activities	4,500	3,249	2,126	-653	3,680
Mining and quarrying (except oil and gas)	1,993	2,576	789	3,850	420
Utilities	1,052	957	1,058	753	867
Construction	1,825	2,739	3,040	2,949	3,089
Manufacturing	11,573	10,635	8,715	12,364	9,422
Wholesale trade	4,446	4,568	3,819	4,802	4,055
Retail trade	2,681	2,432	2,953	2,821	3,160
Transportation and warehousing	1,962	1,319	467	1,993	2,009
Information and cultural industries	2,457	2,312	-1,105	2,313	2,229
Real estate and rental and leasing	4,694	5,235	4,726	5,938	4,999
Professional, scientific and technical services	1,791	2,930	7,124	2,942	2,869
Administrative and support, waste management and remediation services	1,210	1,196	1,236	1,255	1,082
Educational, healthcare and social assistance services	1,744	1,840	1,934	1,976	1,823
Arts, entertainment and recreation	186	141	175	140	186
Accommodation and food services	573	606	596	618	755
Repair, maintenance and personal services	359	409	425	444	402
Total, finance and insurance industries	11,891	13,034	11,009	13,812	14,703
Non-depository credit intermediation	487	932	494	736	440
Insurance carriers and related activities	2,857	3,575	1,371	2,971	3,231
Activities related to credit intermediation	220	113	167	181	238
Depository credit intermediation	4,480	4,950	5,212	5,898	6,749
Securities, commodity contracts, and other financial investments and related activities	3,846	3,463	3,766	4,025	4,046

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
	ratio				
Debt to equity					
Total, all industries	0.854	0.840	0.841	0.883	0.896
Total, non-financial industries	0.927	0.904	0.909	0.892	0.887
Agriculture, forestry, fishing and hunting	1.128	1.135	1.132	1.115	1.112
Oil and gas extraction and support activities	0.641	0.620	0.618	0.608	0.587
Mining and quarrying (except oil and gas)	0.596	0.582	0.651	0.580	0.640
Utilities	1.294	1.279	1.290	1.281	1.293
Construction	1.453	1.528	1.509	1.435	1.363
Manufacturing	0.715	0.663	0.668	0.675	0.680
Wholesale trade	0.809	0.813	0.802	0.787	0.786
Retail trade	0.846	0.832	0.803	0.810	0.802
Transportation and warehousing	1.248	1.276	1.304	1.377	1.426
Information and cultural industries	1.218	1.191	1.280	1.224	1.235
Real estate and rental and leasing	1.633	1.593	1.598	1.525	1.456
Professional, scientific and technical services	0.906	0.898	0.852	0.835	0.842
Administrative and support, waste management and remediation services	0.799	0.786	0.761	0.700	0.674
Educational, healthcare and social assistance services	0.645	0.661	0.664	0.669	0.679
Arts, entertainment and recreation	2.188	2.005	1.915	1.809	1.741
Accommodation and food services	2.767	2.705	2.639	2.749	2.607
Repair, maintenance and personal services	1.103	1.023	1.041	1.029	1.013
Total, finance and insurance industries	0.663	0.669	0.663	0.861	0.922
Non-depository credit intermediation	2.892	2.865	2.971	2.990	3.093
Insurance carriers and related activities	0.260	0.248	0.244	0.240	0.240
Activities related to credit intermediation	0.521	0.662	0.687	0.649	0.603
Depository credit intermediation	0.434	0.448	0.435	0.990	1.141
Securities, commodity contracts, and other financial investments and related activities	0.609	0.613	0.614	0.608	0.616
	percent				
Profit margin					
Total, all industries	9.0	8.7	8.4	8.9	8.8
Total, non-financial industries	7.3	7.2	7.2	7.6	7.1
Agriculture, forestry, fishing and hunting	9.5	9.7	10.3	10.5	10.7
Oil and gas extraction and support activities	8.2	8.4	6.6	6.2	6.7
Mining and quarrying (except oil and gas)	25.3	24.5	26.5	23.0	22.3
Utilities	10.8	8.4	10.8	9.5	10.7
Construction	3.5	4.9	5.4	5.6	6.4
Manufacturing	8.3	7.3	7.5	8.5	7.1
Wholesale trade	4.3	4.0	3.8	4.1	3.9
Retail trade	3.5	3.5	3.8	3.6	3.8
Transportation and warehousing	7.3	6.9	6.6	6.9	7.8
Information and cultural industries	16.4	17.5	16.9	21.7	16.6
Real estate and rental and leasing	18.4	23.0	23.6	20.6	19.0
Professional, scientific and technical services	9.2	9.1	8.0	9.5	9.3
Administrative and support, waste management and remediation services	6.6	6.2	6.3	6.7	5.5
Educational, healthcare and social assistance services	19.5	19.8	19.9	19.9	19.4
Arts, entertainment and recreation	10.7	8.3	11.2	9.7	11.4
Accommodation and food services	5.4	5.5	5.9	6.2	6.7
Repair, maintenance and personal services	5.8	6.9	6.8	7.3	6.5
Total, finance and insurance industries	24.4	22.9	19.5	21.3	24.8
Non-depository credit intermediation	37.3	46.1	39.1	47.6	38.0
Insurance carriers and related activities	13.8	9.1	0.0	1.3	9.8
Activities related to credit intermediation	19.4	17.4	18.2	18.6	22.2
Depository credit intermediation	27.4	27.9	29.2	30.3	31.8
Securities, commodity contracts, and other financial investments and related activities	34.9	32.9	33.1	34.5	35.9

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
	percent				
Return on equity					
Total, all industries	11.4	11.3	9.8	11.5	10.7
Total, non-financial industries	12.4	12.0	10.6	12.1	11.1
Agriculture, forestry, fishing and hunting	12.2	12.0	12.5	14.7	12.8
Oil and gas extraction and support activities	7.4	5.2	3.3	-1.0	5.5
Mining and quarrying (except oil and gas)	8.3	10.0	3.0	14.0	1.6
Utilities	13.5	12.0	13.4	9.3	10.9
Construction	11.8	17.5	18.9	17.7	17.8
Manufacturing	12.8	11.3	9.2	13.0	9.9
Wholesale trade	17.3	17.0	14.2	17.3	14.6
Retail trade	13.0	11.4	13.4	12.8	13.9
Transportation and warehousing	11.7	8.1	2.9	13.0	13.4
Information and cultural industries	16.2	14.4	-6.7	15.0	14.5
Real estate and rental and leasing	14.8	15.8	14.0	16.8	13.6
Professional, scientific and technical services	11.8	19.1	43.4	17.6	17.2
Administrative and support, waste management and remediation services	12.8	12.4	12.4	11.9	9.9
Educational, healthcare and social assistance services	26.9	28.9	30.1	30.7	28.0
Arts, entertainment and recreation	17.3	11.6	13.6	10.3	13.5
Accommodation and food services	18.3	18.9	17.9	19.0	22.0
Repair, maintenance and personal services	16.5	17.7	18.6	19.2	16.8
Total, finance and insurance industries	8.6	9.4	7.7	9.7	9.7
Non-depository credit intermediation	4.1	7.6	4.1	6.1	3.7
Insurance carriers and related activities	9.0	11.0	4.2	8.9	9.5
Activities related to credit intermediation	11.7	6.7	9.4	9.5	12.0
Depository credit intermediation	9.0	10.0	10.0	11.6	11.5
Securities, commodity contracts, and other financial investments and related activities	9.2	8.2	8.7	9.1	9.2
Return on capital employed					
Total, all industries	7.6	7.6	6.9	7.5	7.2
Total, non-financial industries	8.0	7.9	7.2	7.9	7.4
Agriculture, forestry, fishing and hunting	6.9	6.8	7.2	8.4	7.3
Oil and gas extraction and support activities	5.8	4.6	3.3	0.6	4.6
Mining and quarrying (except oil and gas)	6.1	7.1	2.7	9.6	1.8
Utilities	8.5	8.0	8.5	6.5	7.4
Construction	6.5	7.5	8.4	8.8	9.8
Manufacturing	8.8	8.1	6.8	8.7	7.2
Wholesale trade	10.8	10.4	9.0	10.8	9.3
Retail trade	8.7	8.1	9.0	9.1	10.0
Transportation and warehousing	7.4	4.6	4.8	9.0	7.7
Information and cultural industries	8.8	10.8	2.1	8.9	9.1
Real estate and rental and leasing	7.4	8.0	7.2	8.5	7.1
Professional, scientific and technical services	7.5	11.3	24.6	10.8	10.6
Administrative and support, waste management and remediation services	8.9	8.7	8.6	8.4	7.8
Educational, healthcare and social assistance services	17.7	18.7	19.4	19.4	18.2
Arts, entertainment and recreation	8.8	7.1	7.8	6.6	7.8
Accommodation and food services	6.9	7.0	7.2	7.3	8.0
Repair, maintenance and personal services	9.4	10.2	10.5	11.1	9.8
Total, finance and insurance industries	6.5	7.0	5.9	6.4	6.5
Non-depository credit intermediation	3.1	4.0	2.9	3.5	2.8
Insurance carriers and related activities	7.8	9.4	3.9	7.8	8.3
Activities related to credit intermediation	8.3	6.5	7.0	7.7	8.4
Depository credit intermediation	8.2	8.7	8.9	7.3	7.2
Securities, commodity contracts, and other financial investments and related activities	6.3	5.7	6.0	6.4	6.7

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	7,456,793 A	7,576,884 A	7,790,310 A	8,006,945 A	8,059,931 A
Cash and deposits	437,313	441,517	452,511	449,909	451,134
Accounts receivable and accrued revenue	461,501	465,702	470,055	469,998	477,348
Inventories	277,009	282,672	288,193	291,302	292,078
Investments and accounts with affiliates	1,068,098	1,091,990	1,125,147	1,098,332	1,118,722
Portfolio investments	1,067,916	1,068,832	1,079,013	1,035,228	1,047,925
Loans	1,759,261	1,801,790	1,827,465	2,136,250	2,168,507
Mortgage	831,618	859,718	875,509	1,142,190	1,159,796
Non-mortgage	927,643	942,072	951,956	994,060	1,008,711
Allowance for losses on investments and loans	-10,614	-10,023	-10,121	-9,391	-9,368
Bank customers' liabilities under acceptances	50,555	51,562	53,907	50,372	55,578
Capital assets, net	1,380,411	1,397,357	1,415,985	1,440,994	1,451,214
Other assets	965,342	985,485	1,088,156	1,043,953	1,006,787
Total liabilities	5,489,316	5,557,068	5,737,167	5,922,275	5,952,176
Deposits	1,759,822	1,796,018	1,864,629	1,891,622	1,913,238
Actuarial liabilities of insurers	232,306	236,695	246,667	252,957	256,213
Accounts payable and accrued liabilities	573,882	575,366	593,090	596,497	595,967
Loans and accounts with affiliates	683,454	683,278	696,221	693,416	698,947
Borrowings	996,273	1,012,843	1,029,943	1,147,576	1,190,532
Loans and other borrowings	450,858	461,231	465,408	473,097	480,312
Bankers' acceptances and paper	44,554	46,898	48,535	48,750	48,024
Bonds and debentures	340,437	338,836	345,385	455,112	417,826
Mortgages	160,424	165,878	170,615	170,617	244,371
Future income tax	82,084	86,275	86,918	85,461	86,871
Bank customers' liabilities under acceptances	50,601	51,601	53,984	50,421	55,565
Other liabilities	1,110,895	1,114,994	1,165,715	1,204,325	1,154,845
Total, equity	1,967,477	2,019,816	2,053,143	2,084,670	2,107,755
Share capital	1,104,581	1,122,258	1,137,162	1,156,773	1,167,158
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	197,698	205,203	210,331	211,870	212,793
Accumulated other comprehensive income	-8,423	-10,575	-6,607	-1,810	-1,081
Retained earnings	673,620	702,930	712,258	717,837	728,886
Income statement					
Operating revenue	784,619 A	812,944 A	843,889 A	855,452 A	831,006 A
Sales of goods and services	699,144	724,685	751,974	762,469	738,534
Insurers' premiums	17,185	17,375	17,339	17,958	17,864
Annuity considerations	1,695	1,541	1,702	1,786	1,704
Interest revenue, operating	26,364	26,662	28,215	27,968	29,701
Dividend revenue, operating	4,167	3,492	3,477	3,905	4,098
Gains or losses on sale of securities and other assets	486	686	911	863	637
Other operating revenue	35,576	38,501	40,268	40,500	38,465
Operating expenses	714,968	741,813	771,116	781,061	758,348
Depreciation, depletion and amortization	31,192	31,751	32,470	33,295	32,667
Insurance claims incurred	11,727	11,948	11,887	11,160	11,020
Annuity claims incurred	1,985	1,694	1,528	1,548	1,871
Normal increase in actuarial liabilities	-382	3,229	9,263	8,127	3,065
Interest expense, operating	6,969	6,814	6,814	6,715	7,132
Other operating expenses	663,477	686,378	709,156	720,217	702,595
Operating profit or loss	69,651	71,131	72,773	74,392	72,658
Interest and dividend revenue	6,789	7,822	6,675	9,539	6,143
Interest expense on borrowing	17,878	18,305	18,134	18,896	19,157
Gains or losses	3,715	7,522	2,629	2,071	3,884
Profit before income tax	62,289	68,174	63,943	67,109	63,533
Income tax	11,252	14,729	14,364	13,545	13,775
Equity in affiliates' earnings	3,654	4,270	2,227	5,534	5,246
Profit before extraordinary gains	54,692	57,714	51,806	59,099	55,004
Extraordinary gains or losses	108	132	-112	-17	699
Net profit	54,800	57,846	51,694	59,082	55,703
Other comprehensive income	1,572	-1,888	-5	-253	2,718
Comprehensive income	56,372	55,958	51,689	58,828	58,421

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	52,839	46,105	48,767	-3,555	32,182
Net profit	54,297	57,719	51,156	43,552	55,500
Non-cash items	1,797	-7,173	1,075	-50,434	-19,179
Depreciation, depletion and amortization	30,840	31,619	32,321	26,187	32,567
Future income tax	-2,236	2,179	1,026	740	639
Working capital	-14,332	-5,110	6,006	4,125	-12,620
Other non-cash items	-12,476	-35,861	-38,278	-81,486	-39,764
Prior period cash transactions	-3,255	-4,441	-3,465	3,327	-4,140
Cash from financing activities	56,867	70,127	109,311	45,188	80,414
Increase in deposits	40,910	35,767	68,696	26,646	21,608
Borrowings from affiliates	5,354	1,945	9,281	-6,586	5,358
Borrowings from non-affiliates	-6,781	11,900	14,904	13,822	47,798
Loans and other borrowings	-9,668	7,945	3,935	6,716	5,578
Bankers' acceptances and paper	1,015	2,085	1,492	206	-92
Bonds and debentures	315	-3,225	6,633	109,345	-37,621
Mortgages	1,557	5,095	2,844	-102,445	79,934
Equity	17,383	20,514	16,430	11,305	5,650
Total cash available	109,706	116,232	158,077	41,633	112,596
Applications					
Cash applied to investment activities	30,850	58,145	55,320	-50,997	61,743
Investments in affiliates	-13,084	20,650	28,498	-29,734	15,677
Portfolio investments	6,349	1,920	3,955	-47,547	10,159
Loans	37,585	35,575	22,867	26,284	35,907
Mortgage loans	11,778	26,880	15,059	-1,388	17,877
Non-mortgage loans	25,807	8,694	7,808	27,672	18,030
Cash applied to fixed assets	36,477	35,316	46,505	44,958	41,801
Cash applied to dividends	30,624	25,840	27,507	37,412	26,525
Total applications of cash	97,950	119,300	129,332	31,373	130,068
Increase or decrease in cash	11,755	-3,068	28,746	10,260	-17,472
Selected seasonally adjusted items					
Operating revenue	803,355	811,792	834,577	847,179	850,641
Operating profit	71,893	70,848	70,099	75,107	75,166
Profit before extraordinary gains	55,992	57,193	50,379	59,747	56,290
Net profit	56,101	57,325	50,267	59,730	56,989
Percentage change of selected seasonally adjusted items					
Operating revenue	2.2	1.0	2.8	1.5	0.4
Operating expenses	1.9	1.3	3.2	1.0	0.4
Operating profit	5.6	-1.4	-1.1	7.1	0.1
Selected financial ratios					
Profit margin (%)	9.0	8.7	8.4	8.9	8.8
Return on equity (%)	11.4	11.3	9.8	11.5	10.7
Debt to equity (ratio)	0.854	0.840	0.841	0.883	0.896
Return on capital employed (%)	7.6	7.6	6.9	7.5	7.2

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	3,477,418 ^A	3,531,449 ^A	3,595,436 ^A	3,642,208 ^A	3,655,236 ^A
Cash and deposits	255,907	260,541	271,790	280,568	279,177
Accounts receivable and accrued revenue	375,477	380,272	386,589	391,289	390,824
Inventories	277,009	282,672	288,193	291,302	292,078
Investments and accounts with affiliates	702,347	712,678	725,237	731,102	737,086
Portfolio investments	97,091	100,167	102,664	102,741	101,002
Loans	33,247	33,945	35,737	35,515	36,339
Mortgage	9,289	9,536	9,590	9,364	9,390
Non-mortgage	23,958	24,409	26,148	26,151	26,949
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	1,324,993	1,341,707	1,360,178	1,382,585	1,392,578
Other assets	411,348	419,469	425,048	427,107	426,151
Total liabilities	2,056,823	2,063,870	2,110,431	2,125,894	2,123,486
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	418,372	415,646	430,297	441,272	431,138
Loans and accounts with affiliates	526,823	525,300	533,949	533,533	536,174
Borrowings	790,087	801,548	815,758	818,329	822,206
Loans and other borrowings	369,721	374,170	376,709	376,861	379,272
Bankers' acceptances and paper	29,739	32,386	33,400	33,785	32,692
Bonds and debentures	234,027	232,880	239,040	241,063	247,322
Mortgages	156,600	162,112	166,610	166,619	162,921
Future income tax	82,041	85,404	85,665	86,349	88,385
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	239,500	235,973	244,761	246,410	245,583
Total, equity	1,420,594	1,467,578	1,485,006	1,516,314	1,531,750
Share capital	861,073	874,585	882,103	899,000	906,792
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	157,447	166,361	171,897	172,440	174,704
Accumulated other comprehensive income	-2,323	-2,381	-2,630	-7,224	-8,715
Retained earnings	404,398	429,014	433,636	452,098	458,969
Income statement					
Operating revenue	707,837 ^A	734,362 ^A	762,363 ^A	773,376 ^A	749,002 ^A
Sales of goods and services	683,464	708,631	736,386	746,604	723,447
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	24,373	25,731	25,977	26,772	25,554
Operating expenses	657,530	681,479	705,092	716,067	697,376
Depreciation, depletion and amortization	28,627	29,138	29,899	30,816	30,194
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	628,904	652,343	675,193	685,252	667,182
Operating profit or loss	50,307	52,883	57,270	57,310	51,626
Interest and dividend revenue	6,789	7,822	6,675	9,539	6,143
Interest expense on borrowing	13,897	14,336	14,218	14,885	14,285
Gains or losses	5,047	7,014	393	95	4,327
Profit before income tax	48,256	53,384	50,117	52,061	47,816
Income tax	7,989	11,441	11,323	10,271	10,505
Equity in affiliates' earnings	2,301	2,639	2,089	3,877	3,449
Profit before extraordinary gains	42,568	44,582	40,883	45,667	40,761
Extraordinary gains or losses	40	115	-152	-26	-56
Net profit	42,608	44,696	40,731	45,641	40,705
Other comprehensive income	3,447	-81	-1,092	-4,882	1,709
Comprehensive income	46,055	44,615	39,640	40,759	42,414

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	34,567	34,477	57,598	62,137	40,135
Net profit	42,301	44,525	40,142	32,626	40,420
Non-cash items	-4,864	-5,793	21,097	25,694	3,818
Depreciation, depletion and amortization	28,282	29,012	29,768	24,001	30,094
Future income tax	-2,139	2,248	1,212	572	289
Working capital	-11,029	-7,114	3,649	4,596	-10,974
Other non-cash items	-19,978	-29,939	-13,533	-3,475	-15,591
Prior period cash transactions	-2,870	-4,255	-3,641	3,816	-4,103
Cash from financing activities	10,268	32,950	28,721	8,146	14,673
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	5,503	3,067	5,960	-2,942	2,915
Borrowings from non-affiliates	-5,592	9,424	12,839	2,986	8,667
Loans and other borrowings	-8,788	4,689	2,933	101	883
Bankers' acceptances and paper	549	2,388	868	384	-461
Bonds and debentures	1,222	-2,744	6,296	1,688	5,909
Mortgages	1,426	5,092	2,741	813	2,335
Equity	10,356	20,459	9,923	8,102	3,092
Total cash available	44,835	67,426	86,320	70,283	54,809
Applications					
Cash applied to investment activities	-6,335	17,950	10,825	-1,376	-2,109
Investments in affiliates	-5,706	14,553	7,979	-1,306	2,697
Portfolio investments	946	2,776	1,888	-34	-5,036
Loans	-1,575	621	958	-36	230
Mortgage loans	-47	117	53	10	107
Non-mortgage loans	-1,528	504	905	-46	123
Cash applied to fixed assets	33,806	33,016	44,461	41,227	40,091
Cash applied to dividends	23,841	19,538	19,985	28,981	19,770
Total applications of cash	51,312	70,504	75,272	68,832	57,752
Increase or decrease in cash	-6,477	-3,078	11,048	1,451	-2,944
Selected seasonally adjusted items					
Operating revenue	725,214	732,634	753,950	766,140	766,985
Operating profit	52,832	52,685	54,375	57,878	54,448
Profit before extraordinary gains	44,170	44,177	39,410	45,944	42,342
Net profit	44,210	44,292	39,258	45,918	42,286
Percentage change of selected seasonally adjusted items					
Operating revenue	1.8	1.0	2.9	1.6	0.1
Operating expenses	1.6	1.1	2.9	1.2	0.6
Operating profit	4.3	-0.3	3.2	6.4	-5.9
Selected financial ratios					
Profit margin (%)	7.3	7.2	7.2	7.6	7.1
Return on equity (%)	12.4	12.0	10.6	12.1	11.1
Debt to equity (ratio)	0.927	0.904	0.909	0.892	0.887
Return on capital employed (%)	8.0	7.9	7.2	7.9	7.4

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	91,750 ^B	91,989 ^B	91,024 ^B	91,793 ^A	92,370 ^A
Cash and deposits	6,582	6,572	6,484	6,518	6,707
Accounts receivable and accrued revenue	4,949	4,929	4,866	4,841	4,809
Inventories	13,770	13,753	13,644	13,908	13,944
Investments and accounts with affiliates	6,406	6,366	6,312	6,289	6,244
Portfolio investments	4,311	4,179	4,138	4,132	4,154
Loans	2,478	2,535	2,524	2,538	2,541
Mortgage	1,257	1,351	1,328	1,340	1,340
Non-mortgage	1,220	1,185	1,196	1,198	1,201
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	43,419	43,632	43,733	44,119	44,409
Other assets	9,835	10,022	9,324	9,448	9,561
Total liabilities	53,515	53,808	53,236	53,393	53,664
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,562	4,350	4,305	4,389	4,432
Loans and accounts with affiliates	15,772	15,756	15,820	15,734	15,700
Borrowings	27,355	27,570	26,950	27,080	27,355
Loans and other borrowings	16,960	17,152	16,595	16,670	16,719
Bankers' acceptances and paper	645	657	636	638	639
Bonds and debentures	4,178	4,129	4,134	4,237	4,287
Mortgages	5,572	5,632	5,586	5,534	5,710
Future income tax	941	1,279	1,286	1,288	1,336
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,886	4,853	4,874	4,902	4,842
Total, equity	38,235	38,181	37,788	38,400	38,706
Share capital	9,604	9,563	9,498	9,567	9,316
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,142	3,299	3,258	3,308	3,320
Accumulated other comprehensive income	-5	1	1	11	10
Retained earnings	25,494	25,318	25,032	25,514	26,061
Income statement					
Operating revenue	11,920 ^B	11,969 ^B	12,092 ^B	12,258 ^B	11,780 ^B
Sales of goods and services	11,270	11,308	11,420	11,576	11,121
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	650	661	672	682	659
Operating expenses	10,765	10,764	10,862	11,022	10,501
Depreciation, depletion and amortization	827	840	830	831	798
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	9,938	9,924	10,032	10,191	9,703
Operating profit or loss	1,155	1,206	1,230	1,236	1,278
Interest and dividend revenue	182	184	185	182	174
Interest expense on borrowing	313	323	320	316	307
Gains or losses	322	246	238	442	299
Profit before income tax	1,346	1,312	1,333	1,544	1,444
Income tax	187	188	210	214	213
Equity in affiliates' earnings	41	43	41	42	39
Profit before extraordinary gains	1,200	1,167	1,165	1,371	1,271
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,200	1,167	1,165	1,371	1,271
Other comprehensive income	-2	5	-5	9	4
Comprehensive income	1,198	1,172	1,160	1,380	1,275

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,560	995	1,290	202	1,206
Net profit	1,181	1,179	1,159	368	1,264
Non-cash items	333	-123	310	-136	40
Depreciation, depletion and amortization	820	835	822	136	794
Future income tax	13	12	27	12	20
Working capital	168	-101	159	-58	-6
Other non-cash items	-667	-870	-698	-226	-767
Prior period cash transactions	45	-61	-180	-30	-98
Cash from financing activities	33	93	-457	-120	170
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-43	7	20	-59	41
Borrowings from non-affiliates	80	26	-374	-47	61
Loans and other borrowings	164	6	-285	-70	-22
Bankers' acceptances and paper	45	19	-20	0	2
Bonds and debentures	0	-60	5	94	50
Mortgages	-130	62	-74	-72	31
Equity	-3	59	-103	-13	69
Total cash available	1,593	1,088	832	82	1,377
Applications					
Cash applied to investment activities	50	-29	-103	-86	-53
Investments in affiliates	-9	-29	-48	-79	-79
Portfolio investments	-85	-1	-49	2	19
Loans	144	2	-5	-9	7
Mortgage loans	164	-1	-15	0	3
Non-mortgage loans	-19	3	10	-9	4
Cash applied to fixed assets	1,110	673	616	68	1,175
Cash applied to dividends	106	139	107	105	101
Total applications of cash	1,267	784	621	87	1,223
Increase or decrease in cash	326	304	212	-5	154
Selected seasonally adjusted items					
Operating revenue	12,010	11,926	12,131	12,174	11,882
Operating profit	1,144	1,155	1,249	1,279	1,268
Profit before extraordinary gains	1,164	1,145	1,178	1,415	1,239
Net profit	1,164	1,145	1,178	1,415	1,239
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.2	-0.7	1.7	0.4	-2.4
Operating expenses	-0.8	-0.9	1.0	0.1	-2.6
Operating profit	-5.5	0.9	8.1	2.4	-0.9
Selected financial ratios					
Profit margin (%)	9.5	9.7	10.3	10.5	10.7
Return on equity (%)	12.2	12.0	12.5	14.7	12.8
Debt to equity (ratio)	1.128	1.135	1.132	1.115	1.112
Return on capital employed (%)	6.9	6.8	7.2	8.4	7.3

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	517,337^A	520,853^A	532,964^A	545,801^A	554,430^A
Cash and deposits	18,676	23,607	24,634	28,191	28,406
Accounts receivable and accrued revenue	45,125	42,624	43,375	44,828	45,247
Inventories	5,459	5,875	6,012	6,118	6,176
Investments and accounts with affiliates	99,268	99,465	100,339	100,582	99,999
Portfolio investments	9,609	9,985	9,784	9,034	7,476
Loans	1,627	1,593	1,659	1,561	1,681
Mortgage	152	153	154	162	163
Non-mortgage	1,475	1,440	1,505	1,399	1,517
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	297,726	300,602	307,667	314,060	321,872
Other assets	39,847	37,103	39,494	41,426	43,573
Total liabilities	273,798	269,027	277,543	285,709	286,438
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	45,243	42,093	44,578	46,819	46,656
Loans and accounts with affiliates	68,795	68,848	69,376	70,172	69,735
Borrowings	87,294	87,408	88,588	87,835	87,649
Loans and other borrowings	43,257	44,079	43,312	42,948	41,915
Bankers' acceptances and paper	5,702	5,944	6,627	5,367	5,087
Bonds and debentures	37,723	36,804	38,042	38,837	39,868
Mortgages	611	582	607	683	779
Future income tax	29,804	30,749	31,870	32,013	32,803
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	42,662	39,929	43,130	48,871	49,594
Total, equity	243,540	251,826	255,422	260,092	267,992
Share capital	199,522	206,915	209,439	216,821	220,000
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	15,784	16,205	16,090	16,781	16,542
Accumulated other comprehensive income	1,205	1,449	1,721	1,508	1,483
Retained earnings	27,029	27,257	28,171	24,982	29,967
Income statement					
Operating revenue	44,446^A	47,729^A	57,658^A	55,246^A	55,215^A
Sales of goods and services	44,446	47,729	57,658	55,246	55,215
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
Operating expenses	40,797	43,727	53,874	51,806	51,495
Depreciation, depletion and amortization	6,844	6,948	7,361	7,940	7,929
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	33,953	36,779	46,513	43,866	43,566
Operating profit or loss	3,649	4,002	3,784	3,440	3,720
Interest and dividend revenue	1,048	553	281	304	293
Interest expense on borrowing	1,842	1,939	1,817	1,907	1,819
Gains or losses	878	897	270	-3,235	1,730
Profit before income tax	3,733	3,513	2,519	-1,403	3,919
Income tax	-296	1,001	946	-49	631
Equity in affiliates' earnings	471	738	549	705	396
Profit before extraordinary gains	4,500	3,249	2,122	-649	3,684
Extraordinary gains or losses	0	0	4	-4	-4
Net profit	4,500	3,249	2,126	-653	3,680
Other comprehensive income	-173	263	331	-74	-43
Comprehensive income	4,327	3,512	2,457	-727	3,637

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,834	10,051	12,185	17,830	10,536
Net profit	4,475	3,432	2,105	-607	3,691
Non-cash items	-3	6,607	10,077	13,748	6,194
Depreciation, depletion and amortization	6,807	6,947	7,354	7,405	7,924
Future income tax	-1,132	959	1,387	-312	456
Working capital	-1,959	-924	1,416	683	-408
Other non-cash items	-3,718	-375	-79	5,971	-1,777
Prior period cash transactions	362	13	3	4,689	650
Cash from financing activities	5,195	6,005	5,693	3,920	1,614
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	4,185	-60	412	2,083	-1,371
Borrowings from non-affiliates	-1,738	1,301	1,208	-1,531	55
Loans and other borrowings	-2,078	1,887	-534	-1,053	-1,186
Bankers' acceptances and paper	448	242	625	-1,262	199
Bonds and debentures	-144	-825	1,118	775	1,031
Mortgages	36	-2	-1	8	11
Equity	2,748	4,764	4,072	3,368	2,930
Total cash available	10,030	16,056	17,878	21,749	12,149
Applications					
Cash applied to investment activities	-4,497	1,831	802	-3,322	-1,926
Investments in affiliates	-5,387	1,739	956	-2,241	-669
Portfolio investments	929	131	-219	-969	-1,378
Loans	-38	-40	65	-112	121
Mortgage loans	2	1	1	0	2
Non-mortgage loans	-41	-41	64	-112	120
Cash applied to fixed assets	14,716	9,929	14,610	15,363	10,994
Cash applied to dividends	4,225	2,096	2,068	7,395	2,015
Total applications of cash	14,444	13,857	17,479	19,435	11,083
Increase or decrease in cash	-4,414	2,200	398	2,314	1,067
Selected seasonally adjusted items					
Operating revenue	44,446	47,729	57,658	55,246	55,215
Operating profit	3,649	4,002	3,784	3,440	3,720
Profit before extraordinary gains	4,500	3,249	2,122	-649	3,684
Net profit	4,500	3,249	2,126	-653	3,680
Percentage change of selected seasonally adjusted items					
Operating revenue	4.7	7.4	20.8	-4.2	-0.1
Operating expenses	1.4	7.2	23.2	-3.8	-0.6
Operating profit	66.9	9.7	-5.4	-9.1	8.2
Selected financial ratios					
Profit margin (%)	8.2	8.4	6.6	6.2	6.7
Return on equity (%)	7.4	5.2	3.3	-1.0	5.5
Debt to equity (ratio)	0.641	0.620	0.618	0.608	0.587
Return on capital employed (%)	5.8	4.6	3.3	0.6	4.6

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	182,798 ^A	192,778 ^A	195,583 ^A	202,437 ^A	201,814 ^A
Cash and deposits	7,459	8,351	8,896	8,991	7,872
Accounts receivable and accrued revenue	14,159	10,765	11,211	10,653	13,198
Inventories	5,401	5,660	5,777	5,941	6,118
Investments and accounts with affiliates	85,447	95,808	96,834	100,905	99,136
Portfolio investments	2,706	2,860	2,733	2,811	2,745
Loans	82	67	78	82	73
Mortgage	27	28	28	30	30
Non-mortgage	54	39	50	52	43
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	52,335	54,463	54,844	56,504	56,563
Other assets	15,209	14,805	15,210	16,550	16,109
Total liabilities	86,661	89,739	91,968	92,036	96,335
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	10,178	8,534	8,061	10,612	10,607
Loans and accounts with affiliates	39,852	41,592	43,316	41,686	44,862
Borrowings	17,447	18,383	24,105	22,376	22,685
Loans and other borrowings	13,034	13,901	14,949	13,241	13,277
Bankers' acceptances and paper	1,214	1,299	1,072	1,029	1,054
Bonds and debentures	3,199	3,182	8,083	8,106	8,322
Mortgages	1	1	1	1	32
Future income tax	7,935	8,194	8,311	8,483	8,502
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,250	13,036	8,176	8,879	9,678
Total, equity	96,137	103,039	103,614	110,401	105,479
Share capital	79,729	80,834	80,863	80,872	79,337
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,600	2,697	3,461	3,571	3,417
Accumulated other comprehensive income	999	960	1,122	765	936
Retained earnings	12,808	18,547	18,169	25,193	21,789
Income statement					
Operating revenue	9,467 ^A	9,857 ^A	10,554 ^A	10,049 ^A	9,262 ^A
Sales of goods and services	9,467	9,857	10,554	10,049	9,262
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
Operating expenses	7,070	7,440	7,761	7,742	7,195
Depreciation, depletion and amortization	707	725	753	730	678
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	6,364	6,715	7,009	7,012	6,517
Operating profit or loss	2,396	2,417	2,793	2,307	2,066
Interest and dividend revenue	371	1,006	483	3,030	290
Interest expense on borrowing	521	497	527	476	489
Gains or losses	170	210	-1,546	-610	-1,320
Profit before income tax	2,416	3,136	1,203	4,251	547
Income tax	706	919	771	826	440
Equity in affiliates' earnings	283	359	357	425	314
Profit before extraordinary gains	1,993	2,576	789	3,850	420
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,993	2,576	789	3,850	420
Other comprehensive income	70	-20	101	-196	812
Comprehensive income	2,063	2,556	890	3,654	1,232

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,929	6,600	-5,220	6,981	-366
Net profit	1,964	2,577	790	3,826	428
Non-cash items	2,119	4,147	-6,014	3,098	-733
Depreciation, depletion and amortization	684	723	753	673	677
Future income tax	76	223	-118	-73	15
Working capital	1,141	1,336	-808	3,226	-2,541
Other non-cash items	218	1,865	-5,841	-728	1,115
Prior period cash transactions	-154	-125	4	57	-61
Cash from financing activities	-1,070	2,568	7,749	-2,868	3,214
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-357	1,395	1,693	-1,570	3,554
Borrowings from non-affiliates	220	708	5,826	-1,747	224
Loans and other borrowings	169	639	1,053	-1,715	-12
Bankers' acceptances and paper	-249	85	-227	-45	25
Bonds and debentures	327	-16	5,000	13	217
Mortgages	-27	0	0	0	-6
Equity	-933	466	231	449	-564
Total cash available	2,859	9,168	2,529	4,113	2,848
Applications					
Cash applied to investment activities	1,991	10,093	184	3,699	-896
Investments in affiliates	2,113	9,955	216	3,623	-785
Portfolio investments	-114	154	-43	74	-102
Loans	-8	-17	10	1	-9
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-8	-17	10	1	-9
Cash applied to fixed assets	2,281	1,417	1,798	2,705	2,130
Cash applied to dividends	534	320	1,299	557	914
Total applications of cash	4,806	11,830	3,281	6,960	2,148
Increase or decrease in cash	-1,947	-2,662	-752	-2,846	700
Selected seasonally adjusted items					
Operating revenue	9,467	9,857	10,554	10,049	9,262
Operating profit	2,396	2,417	2,793	2,307	2,066
Profit before extraordinary gains	1,993	2,576	789	3,850	420
Net profit	1,993	2,576	789	3,850	420
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.8	4.1	7.1	-4.8	-7.8
Operating expenses	-1.4	5.2	4.3	-0.2	-7.1
Operating profit	1.2	0.8	15.6	-17.4	-10.4
Selected financial ratios					
Profit margin (%)	25.3	24.5	26.5	23.0	22.3
Return on equity (%)	8.3	10.0	3.0	14.0	1.6
Debt to equity (ratio)	0.596	0.582	0.651	0.580	0.640
Return on capital employed (%)	6.1	7.1	2.7	9.6	1.8

Note(s):

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

Table 7-1
Utilities — Balance sheet and income statement

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	95,029 A	97,017 A	98,637 A	100,488 A	99,260 A
Cash and deposits	2,378	2,660	1,979	1,938	1,911
Accounts receivable and accrued revenue	8,059	6,191	6,386	7,264	7,176
Inventories	1,892	2,346	2,887	2,813	2,404
Investments and accounts with affiliates	5,332	5,315	5,400	5,668	5,980
Portfolio investments	762	719	720	773	820
Loans	501	956	915	938	873
Mortgage	36	36	1	1	1
Non-mortgage	465	920	914	938	872
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	62,479	64,153	64,705	65,955	65,492
Other assets	13,627	14,676	15,645	15,138	14,602
Total liabilities	63,967	65,153	66,935	68,158	67,461
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	6,904	6,646	6,832	7,704	7,518
Loans and accounts with affiliates	4,027	3,752	3,029	3,080	3,372
Borrowings	36,179	36,999	37,870	38,327	37,759
Loans and other borrowings	17,157	18,157	18,691	18,780	17,862
Bankers' acceptances and paper	1,111	1,088	1,468	1,338	1,491
Bonds and debentures	17,897	17,738	17,697	18,197	18,391
Mortgages	15	15	14	12	15
Future income tax	4,303	4,416	4,130	4,184	4,174
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	12,554	13,340	15,074	14,862	14,639
Total, equity	31,062	31,864	31,702	32,330	31,799
Share capital	23,123	23,665	23,992	24,144	24,592
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,982	3,493	3,513	3,632	3,493
Accumulated other comprehensive income	1,382	1,525	1,593	1,617	1,706
Retained earnings	3,576	3,181	2,604	2,937	2,007
Income statement					
Operating revenue	17,621 A	14,186 A	13,638 A	14,910 A	15,651 A
Sales of goods and services	17,127	13,891	13,284	14,580	15,234
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	494	295	354	330	416
Operating expenses	15,567	13,138	12,227	13,468	13,811
Depreciation, depletion and amortization	870	906	895	886	879
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	14,697	12,232	11,332	12,582	12,931
Operating profit or loss	2,054	1,048	1,410	1,442	1,840
Interest and dividend revenue	83	71	66	74	63
Interest expense on borrowing	596	593	598	616	625
Gains or losses	254	280	-38	88	148
Profit before income tax	1,791	803	837	984	1,423
Income tax	368	134	24	107	226
Equity in affiliates' earnings	17	8	15	-3	-5
Profit before extraordinary gains	1,440	676	829	874	1,193
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,440	676	829	874	1,193
Other comprehensive income	2,318	-6	-28	-269	-291
Comprehensive income	3,758	670	800	605	902

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,497	2,371	1,165	2,059	2,441
Net profit	1,440	676	816	849	1,197
Non-cash items	1,086	1,640	535	1,227	1,681
Depreciation, depletion and amortization	868	906	890	863	879
Future income tax	39	207	4	11	-24
Working capital	531	1,020	-658	41	254
Other non-cash items	-352	-493	298	313	572
Prior period cash transactions	-29	55	-186	-17	-437
Cash from financing activities	-1,016	1,446	1,097	622	-377
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-16	-196	-188	-65	-178
Borrowings from non-affiliates	-530	801	1,108	509	111
Loans and other borrowings	-374	770	805	119	-103
Bankers' acceptances and paper	-235	-40	380	-131	154
Bonds and debentures	76	70	-75	523	58
Mortgages	3	1	-1	-2	3
Equity	-470	841	177	177	-310
Total cash available	1,481	3,817	2,262	2,681	2,064
Applications					
Cash applied to investment activities	47	379	81	140	-144
Investments in affiliates	115	-24	99	65	-57
Portfolio investments	-100	-43	1	52	-20
Loans	32	447	-19	23	-67
Mortgage loans	0	0	0	0	0
Non-mortgage loans	32	447	-19	23	-67
Cash applied to fixed assets	448	2,599	2,021	2,096	1,589
Cash applied to dividends	591	506	497	474	475
Total applications of cash	1,086	3,484	2,599	2,709	1,920
Increase or decrease in cash	396	333	-337	-28	144
Selected seasonally adjusted items					
Operating revenue	15,424	15,408	15,204	14,319	13,441
Operating profit	1,670	1,288	1,637	1,358	1,444
Profit before extraordinary gains	1,052	957	1,058	753	867
Net profit	1,052	957	1,058	753	867
Percentage change of selected seasonally adjusted items					
Operating revenue	4.2	-0.1	-1.3	-5.8	-6.1
Operating expenses	2.4	2.7	-3.9	-4.5	-7.4
Operating profit	21.8	-22.9	27.1	-17.0	6.3
Selected financial ratios					
Profit margin (%)	10.8	8.4	10.8	9.5	10.7
Return on equity (%)	13.5	12.0	13.4	9.3	10.9
Debt to equity (ratio)	1.294	1.279	1.290	1.281	1.293
Return on capital employed (%)	8.5	8.0	8.5	6.5	7.4

Note(s):

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

Table 8-1
Construction — Balance sheet and income statement

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	200,284 ^A	205,719 ^A	213,745 ^A	213,425 ^A	207,190 ^A
Cash and deposits	25,966	26,091	26,285	26,154	25,352
Accounts receivable and accrued revenue	41,557	42,965	45,915	46,854	43,265
Inventories	35,122	36,537	37,855	36,428	35,644
Investments and accounts with affiliates	30,748	30,464	31,242	31,169	30,964
Portfolio investments	6,770	6,804	7,054	6,962	7,749
Loans	1,547	1,645	1,625	1,595	1,607
Mortgage	344	419	381	359	406
Non-mortgage	1,203	1,227	1,244	1,235	1,201
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	45,977	46,572	47,326	46,604	46,155
Other assets	12,597	14,640	16,442	17,659	16,455
Total liabilities	138,456	143,899	149,430	146,836	137,915
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	38,700	39,795	42,789	42,896	39,382
Loans and accounts with affiliates	36,732	37,883	38,758	38,005	36,979
Borrowings	53,109	56,564	58,314	57,524	57,410
Loans and other borrowings	29,878	30,952	31,356	31,046	30,902
Bankers' acceptances and paper	1,297	1,238	1,260	1,110	1,103
Bonds and debentures	5,004	5,232	6,227	6,374	7,671
Mortgages	16,929	19,142	19,472	18,994	17,734
Future income tax	1,168	1,005	1,125	1,007	1,005
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	8,748	8,652	8,443	7,403	3,139
Total, equity	61,827	61,820	64,315	66,589	69,275
Share capital	10,931	11,335	11,454	11,654	12,085
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,712	2,248	3,036	3,044	3,097
Accumulated other comprehensive income	170	120	144	171	179
Retained earnings	48,014	48,117	49,680	51,719	53,913
Income statement					
Operating revenue	55,051 ^A	60,195 ^A	65,637 ^A	65,123 ^A	57,118 ^B
Sales of goods and services	54,312	59,011	64,571	64,084	56,230
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	739	1,185	1,066	1,039	888
Operating expenses	53,323	57,682	61,508	61,465	53,800
Depreciation, depletion and amortization	1,387	1,477	1,545	1,535	1,398
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	51,936	56,205	59,963	59,930	52,402
Operating profit or loss	1,729	2,513	4,130	3,658	3,318
Interest and dividend revenue	417	456	463	457	446
Interest expense on borrowing	489	544	572	730	674
Gains or losses	138	276	86	420	215
Profit before income tax	1,792	2,699	4,105	3,802	3,304
Income tax	454	506	792	745	688
Equity in affiliates' earnings	148	141	170	155	147
Profit before extraordinary gains	1,485	2,333	3,483	3,211	2,762
Extraordinary gains or losses	0	35	0	4	0
Net profit	1,485	2,369	3,483	3,215	2,762
Other comprehensive income	152	-24	-23	-39	-9
Comprehensive income	1,637	2,345	3,460	3,177	2,753

Note(s):

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

Table 8-2

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,378	693	1,609	951	2,523
Net profit	1,429	2,316	3,424	1,228	3,435
Non-cash items	963	-1,445	-1,792	-367	-1,027
Depreciation, depletion and amortization	1,268	1,462	1,532	588	1,390
Future income tax	-44	-62	-6	-45	-68
Working capital	1,192	-637	-675	163	1,235
Other non-cash items	-1,452	-2,208	-2,643	-1,073	-3,584
Prior period cash transactions	-14	-177	-24	89	114
Cash from financing activities	-3,302	1,496	2,173	-807	-3,379
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-1,721	70	865	-426	-1,722
Borrowings from non-affiliates	-1,236	1,155	1,068	-630	-1,834
Loans and other borrowings	-848	457	74	-77	-252
Bankers' acceptances and paper	12	-42	23	-137	-26
Bonds and debentures	-247	230	795	-90	-173
Mortgages	-153	509	177	-326	-1,384
Equity	-345	272	240	249	177
Total cash available	-924	2,189	3,781	143	-857
Applications					
Cash applied to investment activities	-1,820	36	828	-302	-1,230
Investments in affiliates	-686	-1	737	-164	-647
Portfolio investments	-601	23	106	-108	-520
Loans	-533	14	-15	-31	-63
Mortgage loans	-328	-6	-34	-20	-5
Non-mortgage loans	-205	20	19	-10	-58
Cash applied to fixed assets	225	-54	1,273	234	-85
Cash applied to dividends	1,211	1,156	992	1,012	1,571
Total applications of cash	-385	1,138	3,093	944	256
Increase or decrease in cash	-539	1,051	688	-801	-1,113
Selected seasonally adjusted items					
Operating revenue	59,415	61,319	62,498	62,774	61,866
Operating profit	2,101	3,000	3,406	3,523	3,939
Profit before extraordinary gains	1,825	2,704	3,040	2,945	3,089
Net profit	1,825	2,739	3,040	2,949	3,089
Percentage change of selected seasonally adjusted items					
Operating revenue	-3.1	3.2	1.9	0.4	-1.4
Operating expenses	0.1	1.8	1.3	0.3	-2.2
Operating profit	-48.6	42.8	13.6	3.4	11.8
Selected financial ratios					
Profit margin (%)	3.5	4.9	5.4	5.6	6.4
Return on equity (%)	11.8	17.5	18.9	17.7	17.8
Debt to equity (ratio)	1.453	1.528	1.509	1.435	1.363
Return on capital employed (%)	6.5	7.5	8.4	8.8	9.8

Note(s):

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

Table 9-1
Manufacturing — Balance sheet and income statement

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	815,416 A	821,100 A	833,911 A	843,807 A	846,791 A
Cash and deposits	39,041	40,282	42,086	46,636	46,176
Accounts receivable and accrued revenue	96,305	99,758	100,874	100,212	100,514
Inventories	74,735	75,873	76,828	77,541	78,078
Investments and accounts with affiliates	203,343	198,643	202,196	204,117	205,001
Portfolio investments	13,938	14,591	15,161	15,463	14,541
Loans	4,521	4,593	4,941	4,944	4,850
Mortgage	439	449	457	457	483
Non-mortgage	4,082	4,144	4,484	4,487	4,367
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	276,991	279,142	281,426	286,271	290,843
Other assets	106,541	108,218	110,400	108,623	106,787
Total liabilities	454,422	445,072	455,977	461,187	464,891
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	112,105	112,376	115,215	115,814	113,117
Loans and accounts with affiliates	137,539	131,292	133,934	136,513	136,383
Borrowings	120,729	118,039	118,344	121,839	123,263
Loans and other borrowings	70,887	70,434	71,830	75,352	75,837
Bankers' acceptances and paper	3,668	4,482	4,196	4,291	4,300
Bonds and debentures	40,454	37,086	36,227	36,448	37,321
Mortgages	5,719	6,037	6,090	5,748	5,804
Future income tax	24,523	24,808	24,259	24,485	25,892
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	59,527	58,557	64,225	62,536	66,235
Total, equity	360,994	376,028	377,933	382,620	381,900
Share capital	214,616	212,106	212,609	212,484	209,487
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	23,224	29,617	29,627	28,645	29,189
Accumulated other comprehensive income	-5,662	-5,633	-6,015	-8,798	-10,290
Retained earnings	128,817	139,938	141,712	150,288	153,514
Income statement					
Operating revenue	177,553 A	182,843 A	184,202 A	190,578 A	185,645 A
Sales of goods and services	176,195	181,333	182,737	189,102	184,375
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	1,357	1,511	1,465	1,477	1,270
Operating expenses	163,338	169,138	169,662	174,982	173,025
Depreciation, depletion and amortization	5,763	5,911	5,935	6,069	6,035
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	157,575	163,227	163,726	168,913	166,990
Operating profit or loss	14,214	13,706	14,540	15,596	12,620
Interest and dividend revenue	967	1,384	989	1,118	877
Interest expense on borrowing	2,648	2,584	2,466	2,689	2,596
Gains or losses	1,494	1,511	-1,130	307	862
Profit before income tax	14,036	14,018	11,930	14,334	11,771
Income tax	2,746	2,771	3,014	2,920	2,768
Equity in affiliates' earnings	77	182	75	137	186
Profit before extraordinary gains	11,367	11,428	8,991	11,551	9,189
Extraordinary gains or losses	-13	5	-12	-29	-10
Net profit	11,354	11,433	8,978	11,522	9,179
Other comprehensive income	150	-269	-249	-911	-457
Comprehensive income	11,504	11,164	8,730	10,611	8,722

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	6,434	4,171	10,365	14,591	7,450
Net profit	11,421	11,344	8,835	11,479	9,020
Non-cash items	-4,657	-5,250	3,167	5,900	1,527
Depreciation, depletion and amortization	5,690	5,881	5,896	5,341	6,014
Future income tax	35	223	-31	39	32
Working capital	-2,283	-3,723	-645	1,513	-5,587
Other non-cash items	-8,098	-7,631	-2,053	-993	1,069
Prior period cash transactions	-331	-1,923	-1,637	-2,788	-3,097
Cash from financing activities	5,950	1,792	4,080	5,413	-1,787
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	2,613	-3,636	1,075	578	1,701
Borrowings from non-affiliates	-2,005	-3,100	272	3,844	878
Loans and other borrowings	-1,174	-783	1,190	3,728	141
Bankers' acceptances and paper	220	794	-277	102	13
Bonds and debentures	-815	-3,337	-685	213	703
Mortgages	-237	226	44	-199	21
Equity	5,342	8,528	2,733	991	-4,366
Total cash available	12,384	5,962	14,445	20,004	5,663
Applications					
Cash applied to investment activities	2,276	-2,703	1,682	2,453	-1,971
Investments in affiliates	1,620	-3,391	1,219	2,155	1,152
Portfolio investments	643	631	325	297	-3,191
Loans	13	57	138	1	67
Mortgage loans	32	11	3	-3	7
Non-mortgage loans	-19	46	135	4	60
Cash applied to fixed assets	4,777	4,798	9,095	8,346	8,736
Cash applied to dividends	3,484	2,906	3,791	4,872	3,025
Total applications of cash	10,538	5,002	14,568	15,672	9,790
Increase or decrease in cash	1,846	961	-123	4,332	-4,127
Selected seasonally adjusted items					
Operating revenue	182,910	179,758	182,675	189,833	190,966
Operating profit	15,143	13,142	13,677	16,093	13,484
Profit before extraordinary gains	11,586	10,630	8,728	12,393	9,432
Net profit	11,573	10,635	8,715	12,364	9,422
Percentage change of selected seasonally adjusted items					
Operating revenue	3.8	-1.7	1.6	3.9	0.6
Operating expenses	2.4	-0.7	1.4	2.8	2.2
Operating profit	23.0	-13.2	4.1	17.7	-16.2
Selected financial ratios					
Profit margin (%)	8.3	7.3	7.5	8.5	7.1
Return on equity (%)	12.8	11.3	9.2	13.0	9.9
Debt to equity (ratio)	0.715	0.663	0.668	0.675	0.680
Return on capital employed (%)	8.8	8.1	6.8	8.7	7.2

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	260,283 A	267,398 A	273,389 A	278,140 A	275,961 A
Cash and deposits	25,987	26,482	26,687	27,318	26,680
Accounts receivable and accrued revenue	62,895	65,822	66,438	66,855	66,699
Inventories	51,943	53,065	55,093	56,549	56,770
Investments and accounts with affiliates	45,606	47,319	48,419	49,194	48,731
Portfolio investments	5,697	5,872	6,203	6,072	6,005
Loans	5,404	5,370	6,078	6,079	6,066
Mortgage	458	459	494	486	465
Non-mortgage	4,945	4,911	5,584	5,593	5,601
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	32,166	32,595	32,732	33,370	33,319
Other assets	30,585	30,873	31,740	32,704	31,692
Total liabilities	157,741	160,941	165,249	166,960	164,922
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	62,648	63,005	65,638	67,027	65,574
Loans and accounts with affiliates	43,222	44,814	45,147	45,818	45,702
Borrowings	39,744	41,690	41,577	41,657	41,536
Loans and other borrowings	29,074	29,559	29,360	29,879	29,761
Bankers' acceptances and paper	2,289	2,829	3,171	2,966	3,002
Bonds and debentures	6,331	7,386	7,120	6,969	6,935
Mortgages	2,050	1,916	1,925	1,842	1,838
Future income tax	-155	-177	-128	-299	-103
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	12,282	11,608	13,015	12,758	12,213
Total, equity	102,542	106,457	108,140	111,180	111,040
Share capital	37,393	39,573	39,823	41,390	44,418
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	10,158	11,171	11,174	11,089	10,757
Accumulated other comprehensive income	-475	-682	-495	-754	-713
Retained earnings	55,467	56,395	57,638	59,454	56,577
Income statement					
Operating revenue	127,346 A	135,192 A	135,501 A	141,491 A	136,445 A
Sales of goods and services	125,402	133,136	133,443	139,270	134,433
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	1,943	2,056	2,058	2,221	2,013
Operating expenses	122,067	129,635	130,288	135,792	131,553
Depreciation, depletion and amortization	1,265	1,248	1,255	1,331	1,229
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	120,802	128,389	129,032	134,462	130,325
Operating profit or loss	5,279	5,557	5,213	5,699	4,892
Interest and dividend revenue	515	912	511	747	509
Interest expense on borrowing	718	726	729	748	706
Gains or losses	-17	238	309	-8	115
Profit before income tax	5,059	5,981	5,301	5,692	4,811
Income tax	1,097	1,244	1,239	1,120	1,263
Equity in affiliates' earnings	91	59	-63	197	109
Profit before extraordinary gains	4,053	4,796	3,999	4,770	3,657
Extraordinary gains or losses	18	34	-30	-5	-4
Net profit	4,071	4,831	3,968	4,765	3,653
Other comprehensive income	280	252	366	364	161
Comprehensive income	4,351	5,082	4,334	5,128	3,814

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 10-2

Wholesale trade — Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,031	4,246	8,030	5,301	5,274
Net profit	3,965	4,790	3,966	3,739	3,563
Non-cash items	-2,473	-621	3,516	-829	974
Depreciation, depletion and amortization	1,250	1,243	1,244	977	1,215
Future income tax	21	-45	14	-146	-15
Working capital	-2,388	-1,660	919	-639	-766
Other non-cash items	-1,356	-159	1,339	-1,022	539
Prior period cash transactions	538	77	548	2,392	737
Cash from financing activities	1,000	942	-1,070	682	3,711
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,044	-1,655	-940	322	-342
Borrowings from non-affiliates	-447	802	-226	202	145
Loans and other borrowings	-353	138	-311	609	151
Bankers' acceptances and paper	-68	366	342	-184	-51
Bonds and debentures	-2	308	-266	-146	19
Mortgages	-24	-10	9	-77	26
Equity	402	1,795	96	158	3,908
Total cash available	3,030	5,188	6,960	5,983	8,985
Applications					
Cash applied to investment activities	-368	590	2,005	-72	387
Investments in affiliates	-1,492	569	969	80	338
Portfolio investments	1,398	52	404	-130	53
Loans	-274	-31	632	-22	-4
Mortgage loans	-45	8	18	-8	-3
Non-mortgage loans	-229	-39	614	-15	-1
Cash applied to fixed assets	635	502	1,019	1,234	1,300
Cash applied to dividends	1,403	1,497	1,253	1,996	1,300
Total applications of cash	1,670	2,589	4,277	3,158	2,988
Increase or decrease in cash	1,360	2,599	2,683	2,825	5,998
Selected seasonally adjusted items					
Operating revenue	131,361	132,682	135,654	139,832	140,469
Operating profit	5,622	5,269	5,137	5,720	5,437
Profit before extraordinary gains	4,428	4,534	3,849	4,807	4,059
Net profit	4,446	4,568	3,819	4,802	4,055
Percentage change of selected seasonally adjusted items					
Operating revenue	4.0	1.0	2.2	3.1	0.5
Operating expenses	3.6	1.3	2.4	2.8	0.7
Operating profit	16.5	-6.3	-2.5	11.3	-4.9
Selected financial ratios					
Profit margin (%)	4.3	4.0	3.8	4.1	3.9
Return on equity (%)	17.3	17.0	14.2	17.3	14.6
Debt to equity (ratio)	0.809	0.813	0.802	0.787	0.786
Return on capital employed (%)	10.8	10.4	9.0	10.8	9.3

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	199,594 A	203,623 A	206,694 A	209,781 A	211,839 A
Cash and deposits	17,722	17,632	18,512	18,971	19,103
Accounts receivable and accrued revenue	15,582	17,556	17,410	17,824	17,700
Inventories	61,269	61,321	61,829	63,260	64,181
Investments and accounts with affiliates	22,527	23,853	24,335	24,471	25,911
Portfolio investments	4,906	5,113	6,317	5,907	5,636
Loans	1,661	1,650	1,657	1,660	1,505
Mortgage	445	448	452	455	467
Non-mortgage	1,216	1,202	1,205	1,205	1,038
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	54,389	54,960	55,409	56,279	57,099
Other assets	21,537	21,539	21,224	21,408	20,699
Total liabilities	117,325	118,465	118,304	121,462	120,658
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	40,881	40,930	41,517	43,488	42,408
Loans and accounts with affiliates	22,791	22,650	23,068	23,298	23,447
Borrowings	46,846	48,171	47,884	48,229	49,689
Loans and other borrowings	28,897	29,656	29,441	29,502	31,795
Bankers' acceptances and paper	3,814	3,724	3,656	3,723	3,726
Bonds and debentures	10,134	10,833	10,822	10,862	10,081
Mortgages	4,001	3,958	3,966	4,142	4,087
Future income tax	-665	-586	-585	-514	-515
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,472	7,300	6,421	6,961	5,629
Total, equity	82,269	85,158	88,390	88,319	91,181
Share capital	22,222	23,008	23,096	23,446	23,204
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	10,763	12,141	13,015	12,567	13,010
Accumulated other comprehensive income	133	39	-58	-163	-153
Retained earnings	49,151	49,970	52,337	52,469	55,120
Income statement					
Operating revenue	106,959 A	108,566 A	116,095 A	113,154 A	109,930 A
Sales of goods and services	105,796	107,429	114,866	111,851	108,327
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	1,163	1,137	1,229	1,303	1,602
Operating expenses	103,044	105,236	111,729	108,829	105,458
Depreciation, depletion and amortization	1,658	1,661	1,747	1,734	1,676
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	101,386	103,576	109,982	107,095	103,782
Operating profit or loss	3,915	3,329	4,365	4,325	4,472
Interest and dividend revenue	241	315	350	451	407
Interest expense on borrowing	787	902	994	990	1,004
Gains or losses	138	-2	86	177	194
Profit before income tax	3,509	2,743	3,809	3,966	4,071
Income tax	878	599	838	766	880
Equity in affiliates' earnings	-8	-14	-2	-26	-7
Profit before extraordinary gains	2,622	2,130	2,968	3,174	3,185
Extraordinary gains or losses	2	-1	3	-11	1
Net profit	2,624	2,128	2,971	3,163	3,186
Other comprehensive income	91	-58	-89	-161	1,183
Comprehensive income	2,714	2,071	2,882	3,002	4,368

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-79	2,492	3,955	2,178	2,392
Net profit	2,615	2,176	2,962	2,165	3,157
Non-cash items	-3,156	-50	370	192	-1,351
Depreciation, depletion and amortization	1,655	1,650	1,744	1,234	1,669
Future income tax	5	-23	-16	17	0
Working capital	-1,171	-209	367	357	-1,385
Other non-cash items	-3,645	-1,468	-1,724	-1,416	-1,635
Prior period cash transactions	462	366	623	-179	586
Cash from financing activities	648	2,330	1,091	-359	1,565
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-28	-29	537	27	141
Borrowings from non-affiliates	-237	387	-305	21	1,055
Loans and other borrowings	107	959	-229	-215	922
Bankers' acceptances and paper	117	-245	-75	66	-24
Bonds and debentures	-371	-313	-14	29	124
Mortgages	-91	-13	13	141	34
Equity	912	1,972	860	-407	369
Total cash available	569	4,822	5,047	1,820	3,957
Applications					
Cash applied to investment activities	1,215	1,476	1,671	-275	987
Investments in affiliates	1,359	1,202	484	140	1,388
Portfolio investments	-128	286	1,192	-402	-239
Loans	-15	-12	-6	-13	-163
Mortgage loans	2	3	5	0	12
Non-mortgage loans	-17	-14	-11	-13	-175
Cash applied to fixed assets	1,353	2,260	1,996	1,670	2,159
Cash applied to dividends	1,508	1,267	947	1,187	928
Total applications of cash	4,076	5,003	4,613	2,582	4,074
Increase or decrease in cash	-3,507	-181	433	-762	-117
Selected seasonally adjusted items					
Operating revenue	109,869	110,237	111,850	112,817	112,911
Operating profit	3,862	3,811	4,236	4,026	4,329
Profit before extraordinary gains	2,679	2,433	2,950	2,832	3,160
Net profit	2,681	2,432	2,953	2,821	3,160
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.1	0.3	1.5	0.9	0.1
Operating expenses	0.0	0.4	1.1	1.1	-0.2
Operating profit	-4.6	-1.3	11.2	-5.0	7.5
Selected financial ratios					
Profit margin (%)	3.5	3.5	3.8	3.6	3.8
Return on equity (%)	13.0	11.4	13.4	12.8	13.9
Debt to equity (ratio)	0.846	0.832	0.803	0.810	0.802
Return on capital employed (%)	8.7	8.1	9.0	9.1	10.0

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	188,493 A	188,434 A	188,821 A	190,042 A	194,538 A
Cash and deposits	11,059	9,696	10,064	9,530	9,570
Accounts receivable and accrued revenue	17,128	17,334	17,795	18,567	18,046
Inventories	4,552	4,681	4,134	4,228	4,609
Investments and accounts with affiliates	39,595	40,285	40,097	39,123	39,993
Portfolio investments	3,023	3,291	3,132	4,045	4,329
Loans	540	480	485	472	477
Mortgage	186	181	179	180	190
Non-mortgage	355	299	306	292	287
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	92,435	92,509	93,259	94,857	98,311
Other assets	20,160	20,159	19,856	19,220	19,202
Total liabilities	121,392	123,468	125,138	128,817	133,055
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	17,762	17,893	18,541	19,397	18,963
Loans and accounts with affiliates	19,341	18,367	18,817	19,297	19,246
Borrowings	64,427	64,527	64,236	65,010	68,419
Loans and other borrowings	22,834	21,856	21,773	21,853	22,285
Bankers' acceptances and paper	1,887	2,180	1,915	3,059	2,716
Bonds and debentures	37,958	38,941	39,141	38,688	41,913
Mortgages	1,748	1,550	1,407	1,410	1,504
Future income tax	8,302	8,333	8,411	8,024	8,196
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,560	14,349	15,133	17,088	18,231
Total, equity	67,101	64,966	63,683	61,225	61,483
Share capital	48,300	47,488	48,594	50,652	51,932
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,329	5,118	5,385	5,902	4,430
Accumulated other comprehensive income	-467	-448	-631	-1,720	-2,160
Retained earnings	12,938	12,809	10,336	6,391	7,280
Income statement					
Operating revenue	32,235 B	33,640 A	35,812 A	35,771 A	35,907 A
Sales of goods and services	31,705	32,890	34,993	35,204	35,346
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	530	749	819	567	561
Operating expenses	30,495	31,316	32,595	33,536	33,651
Depreciation, depletion and amortization	1,976	1,982	2,050	2,108	2,047
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	28,519	29,333	30,545	31,428	31,603
Operating profit or loss	1,740	2,324	3,217	2,235	2,256
Interest and dividend revenue	391	264	340	463	311
Interest expense on borrowing	1,204	1,179	1,193	1,243	1,273
Gains or losses	437	433	-636	388	645
Profit before income tax	1,364	1,842	1,728	1,844	1,940
Income tax	-83	777	659	-350	505
Equity in affiliates' earnings	-72	-58	48	48	66
Profit before extraordinary gains	1,375	1,007	1,116	2,242	1,501
Extraordinary gains or losses	0	0	0	0	-55
Net profit	1,375	1,007	1,116	2,242	1,446
Other comprehensive income	117	-35	-728	-3,518	278
Comprehensive income	1,493	972	388	-1,276	1,724

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,780	1,493	4,250	4,717	2,375
Net profit	1,282	897	992	1,699	1,320
Non-cash items	4,587	1,591	4,286	3,451	2,115
Depreciation, depletion and amortization	1,961	1,977	2,047	1,598	2,039
Future income tax	-125	574	67	-146	119
Working capital	-1,383	-884	775	-76	-210
Other non-cash items	4,133	-76	1,396	2,075	167
Prior period cash transactions	-1,088	-994	-1,028	-433	-1,059
Cash from financing activities	-47	4	916	662	1,296
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	649	60	837	-72	-639
Borrowings from non-affiliates	-1,138	1,116	108	867	2,632
Loans and other borrowings	-1,735	80	172	178	-295
Bankers' acceptances and paper	226	293	-267	1,145	-339
Bonds and debentures	392	864	199	-451	3,234
Mortgages	-21	-120	4	-5	32
Equity	442	-1,172	-30	-133	-697
Total cash available	4,734	1,497	5,166	5,379	3,671
Applications					
Cash applied to investment activities	-290	621	-167	59	697
Investments in affiliates	-385	334	-24	-841	547
Portfolio investments	105	287	-145	913	155
Loans	-10	1	3	-13	-5
Mortgage loans	1	7	2	0	0
Non-mortgage loans	-11	-6	1	-13	-5
Cash applied to fixed assets	1,914	1,995	2,932	2,966	3,431
Cash applied to dividends	5,057	4,316	4,007	5,210	4,146
Total applications of cash	6,682	6,932	6,771	8,235	8,275
Increase or decrease in cash	-1,948	-5,434	-1,606	-2,856	-4,604
Selected seasonally adjusted items					
Operating revenue	33,423	33,594	34,648	35,793	37,190
Operating profit	2,441	2,322	2,272	2,480	2,920
Profit before extraordinary gains	1,962	1,319	467	1,993	2,064
Net profit	1,962	1,319	467	1,993	2,009
Percentage change of selected seasonally adjusted items					
Operating revenue	3.4	0.5	3.1	3.3	3.9
Operating expenses	4.6	0.9	3.5	2.9	2.9
Operating profit	-10.5	-4.9	-2.2	9.1	17.8
Selected financial ratios					
Profit margin (%)	7.3	6.9	6.6	6.9	7.8
Return on equity (%)	11.7	8.1	2.9	13.0	13.4
Debt to equity (ratio)	1.248	1.276	1.304	1.377	1.426
Return on capital employed (%)	7.4	4.6	4.8	9.0	7.7

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	176,559 ^A	182,627 ^A	180,681 ^A	179,582 ^A	180,003 ^A
Cash and deposits	7,993	6,016	7,017	6,263	5,898
Accounts receivable and accrued revenue	14,294	15,320	14,318	15,215	15,152
Inventories	2,465	2,451	2,334	2,291	2,260
Investments and accounts with affiliates	19,899	23,185	23,676	21,470	22,189
Portfolio investments	2,558	2,851	2,934	3,268	3,071
Loans	288	291	283	285	283
Mortgage	51	51	53	51	52
Non-mortgage	237	240	230	234	232
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	51,990	52,786	53,420	54,248	53,653
Other assets	77,073	79,726	76,699	76,542	77,497
Total liabilities	115,805	118,218	120,885	118,663	118,926
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,861	16,355	16,893	17,182	16,145
Loans and accounts with affiliates	14,700	16,797	17,325	15,117	15,619
Borrowings	59,293	59,911	59,216	59,425	59,824
Loans and other borrowings	22,401	21,999	22,076	21,407	21,458
Bankers' acceptances and paper	2,019	2,550	2,358	2,667	2,794
Bonds and debentures	34,584	35,074	34,500	35,054	35,277
Mortgages	288	287	283	297	295
Future income tax	5,046	5,358	5,208	5,753	5,331
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	20,905	19,798	22,242	21,186	22,007
Total, equity	60,753	64,409	59,796	60,918	61,077
Share capital	79,444	81,683	81,715	82,390	83,409
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	19,392	19,455	20,025	20,601	23,145
Accumulated other comprehensive income	351	143	475	461	507
Retained earnings	-38,433	-36,872	-42,419	-42,533	-45,984
Income statement					
Operating revenue	22,338 ^A	23,884 ^A	23,542 ^A	24,658 ^A	23,414 ^A
Sales of goods and services	20,112	21,584	21,338	22,422	21,346
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	2,225	2,300	2,204	2,236	2,068
Operating expenses	18,758	19,397	19,515	19,632	19,591
Depreciation, depletion and amortization	2,726	2,733	2,715	2,825	2,844
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	16,031	16,663	16,799	16,807	16,746
Operating profit or loss	3,580	4,487	4,028	5,027	3,824
Interest and dividend revenue	74	175	445	141	130
Interest expense on borrowing	1,441	1,505	1,496	1,456	1,438
Gains or losses	409	429	-3,496	-265	-215
Profit before income tax	2,626	3,586	-516	3,450	2,304
Income tax	597	823	424	1,331	520
Equity in affiliates' earnings	24	13	15	37	53
Profit before extraordinary gains	2,053	2,776	-925	2,155	1,837
Extraordinary gains or losses	0	-3	-106	26	12
Net profit	2,053	2,773	-1,031	2,182	1,849
Other comprehensive income	226	-385	-337	-144	101
Comprehensive income	2,279	2,388	-1,368	2,038	1,950

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-836	838	11,586	3,905	3,645
Net profit	2,029	2,773	-1,026	2,053	1,801
Non-cash items	-2,171	-2,609	12,028	985	1,215
Depreciation, depletion and amortization	2,726	2,731	2,711	2,645	2,857
Future income tax	-264	28	-83	1,116	-329
Working capital	-3,981	-603	1,595	-861	-1,463
Other non-cash items	-651	-4,766	7,804	-1,915	150
Prior period cash transactions	-694	674	585	867	629
Cash from financing activities	1,097	5,651	-631	-453	658
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-91	3,635	574	-2,277	-44
Borrowings from non-affiliates	1,596	594	-829	779	369
Loans and other borrowings	79	-430	12	-42	9
Bankers' acceptances and paper	-377	531	-193	310	127
Bonds and debentures	1,897	494	-647	512	236
Mortgages	-3	0	-1	0	-2
Equity	-409	1,422	-376	1,044	333
Total cash available	261	6,489	10,956	3,452	4,303
Applications					
Cash applied to investment activities	-3,023	3,919	515	-2,004	118
Investments in affiliates	-3,008	3,592	442	-2,356	340
Portfolio investments	-6	324	72	352	-220
Loans	-8	3	0	0	-2
Mortgage loans	-1	0	2	-3	0
Non-mortgage loans	-8	3	-1	3	-2
Cash applied to fixed assets	-67	2,565	5,956	3,077	1,969
Cash applied to dividends	1,791	1,072	979	1,546	1,356
Total applications of cash	-1,298	7,556	7,449	2,618	3,442
Increase or decrease in cash	1,559	-1,067	3,507	834	861
Selected seasonally adjusted items					
Operating revenue	22,986	23,819	23,693	23,925	24,082
Operating profit	3,761	4,174	3,996	5,190	4,011
Profit before extraordinary gains	2,457	2,316	-999	2,286	2,218
Net profit	2,457	2,312	-1,105	2,313	2,229
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.9	3.6	-0.5	1.0	0.7
Operating expenses	-0.8	2.2	0.3	-4.9	7.1
Operating profit	-1.3	11.0	-4.3	29.9	-22.7
Selected financial ratios					
Profit margin (%)	16.4	17.5	16.9	21.7	16.6
Return on equity (%)	16.2	14.4	-6.7	15.0	14.5
Debt to equity (ratio)	1.218	1.191	1.280	1.224	1.235
Return on capital employed (%)	8.8	10.8	2.1	8.9	9.1

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	357,915 A	366,256 A	376,442 A	381,591 A	383,072 A
Cash and deposits	25,075	26,061	26,638	26,555	27,316
Accounts receivable and accrued revenue	9,994	10,073	9,976	10,214	10,823
Inventories	9,498	10,059	10,414	10,708	10,330
Investments and accounts with affiliates	55,969	53,885	56,316	56,732	60,319
Portfolio investments	15,178	16,073	16,268	16,048	16,464
Loans	6,586	6,742	7,401	7,506	8,433
Mortgage	3,072	3,181	3,278	3,302	3,234
Non-mortgage	3,514	3,561	4,124	4,204	5,199
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	220,454	225,092	229,871	234,879	228,574
Other assets	15,160	18,269	19,558	18,949	20,813
Total liabilities	231,699	234,558	241,123	239,726	236,423
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	13,531	13,813	14,509	14,701	15,266
Loans and accounts with affiliates	55,788	54,840	55,806	55,291	55,588
Borrowings	150,314	154,913	160,399	161,004	157,898
Loans and other borrowings	26,924	28,026	28,711	28,176	29,009
Bankers' acceptances and paper	3,282	3,455	4,029	4,343	3,841
Bonds and debentures	19,988	19,966	19,966	20,105	20,152
Mortgages	100,120	103,466	107,693	108,380	104,896
Future income tax	2,098	2,681	2,315	2,368	2,106
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	9,968	8,311	8,095	6,363	5,565
Total, equity	126,216	131,698	135,319	141,864	146,649
Share capital	56,958	58,548	60,686	62,264	65,513
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	11,591	12,056	12,745	12,785	12,677
Accumulated other comprehensive income	-260	-137	-538	-384	-378
Retained earnings	57,926	61,231	62,425	67,200	68,836
Income statement					
Operating revenue	17,711 A	18,389 A	19,054 A	19,842 A	18,770 B
Sales of goods and services	6,013	6,244	6,709	6,744	6,471
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	11,698	12,145	12,345	13,097	12,299
Operating expenses	14,426	14,122	14,532	15,841	15,169
Depreciation, depletion and amortization	1,900	1,935	1,985	2,048	1,906
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	12,526	12,187	12,547	13,793	13,263
Operating profit or loss	3,285	4,267	4,521	4,000	3,601
Interest and dividend revenue	841	876	905	912	1,059
Interest expense on borrowing	1,856	2,036	2,002	2,136	1,789
Gains or losses	1,719	2,458	1,805	2,523	1,391
Profit before income tax	3,989	5,564	5,229	5,299	4,262
Income tax	-161	839	681	781	704
Equity in affiliates' earnings	512	466	179	1,431	1,439
Profit before extraordinary gains	4,661	5,191	4,726	5,948	4,997
Extraordinary gains or losses	33	44	0	-10	3
Net profit	4,694	5,235	4,726	5,938	4,999
Other comprehensive income	-131	-99	-554	107	12
Comprehensive income	4,563	5,136	4,172	6,045	5,011

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,372	-2,516	2,998	1,843	214
Net profit	4,674	5,113	4,696	3,854	4,818
Non-cash items	-2,269	-7,229	-1,244	-2,158	-4,570
Depreciation, depletion and amortization	1,887	1,909	1,968	1,280	1,886
Future income tax	-718	211	19	73	72
Working capital	-299	-135	736	-412	52
Other non-cash items	-3,139	-9,214	-3,967	-3,099	-6,581
Prior period cash transactions	-33	-399	-455	147	-34
Cash from financing activities	-116	10,625	6,721	1,040	8,312
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-376	2,913	886	-1,166	1,844
Borrowings from non-affiliates	-641	5,393	4,408	840	4,631
Loans and other borrowings	-2,673	951	764	-1,011	1,129
Bankers' acceptances and paper	314	248	555	311	-448
Bonds and debentures	30	-216	528	153	501
Mortgages	1,689	4,409	2,562	1,388	3,448
Equity	901	2,320	1,427	1,366	1,838
Total cash available	2,257	8,110	9,718	2,883	8,526
Applications					
Cash applied to investment activities	-965	2,244	2,445	-966	2,103
Investments in affiliates	-526	1,201	2,282	-966	1,196
Portfolio investments	-81	844	38	-136	572
Loans	-358	199	125	137	335
Mortgage loans	61	118	73	45	84
Non-mortgage loans	-419	81	51	92	250
Cash applied to fixed assets	2,730	3,850	4,904	1,841	4,387
Cash applied to dividends	1,665	1,673	1,800	1,736	1,597
Total applications of cash	3,431	7,766	9,150	2,612	8,087
Increase or decrease in cash	-1,175	344	569	272	439
Selected seasonally adjusted items					
Operating revenue	18,175	18,578	18,872	19,371	19,273
Operating profit	3,335	4,279	4,458	4,001	3,672
Profit before extraordinary gains	4,661	5,191	4,726	5,948	4,997
Net profit	4,694	5,235	4,726	5,938	4,999
Percentage change of selected seasonally adjusted items					
Operating revenue	1.3	2.2	1.6	2.6	-0.5
Operating expenses	4.0	-3.6	0.8	6.6	1.5
Operating profit	-9.0	28.3	4.2	-10.3	-8.2
Selected financial ratios					
Profit margin (%)	18.4	23.0	23.6	20.6	19.0
Return on equity (%)	14.8	15.8	14.0	16.8	13.6
Debt to equity (ratio)	1.633	1.593	1.598	1.525	1.456
Return on capital employed (%)	7.4	8.0	7.2	8.5	7.1

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	160,074 A	160,397 A	166,771 A	166,766 A	166,922 A
Cash and deposits	32,832	32,377	37,129	37,495	37,498
Accounts receivable and accrued revenue	25,765	26,895	27,246	26,883	27,146
Inventories	3,911	4,082	4,248	4,263	4,244
Investments and accounts with affiliates	40,005	40,218	41,287	41,411	41,736
Portfolio investments	11,880	12,028	12,121	12,222	11,909
Loans	3,384	3,335	3,364	3,132	3,141
Mortgage	848	840	843	604	606
Non-mortgage	2,535	2,495	2,522	2,528	2,535
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	17,800	17,803	18,083	18,010	17,890
Other assets	24,497	23,661	23,294	23,350	23,361
Total liabilities	99,567	99,132	101,093	100,007	100,351
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	25,354	25,210	25,926	25,769	25,786
Loans and accounts with affiliates	27,469	28,030	28,355	28,365	28,533
Borrowings	27,354	26,965	27,585	27,411	27,517
Loans and other borrowings	15,231	14,878	15,224	14,850	14,927
Bankers' acceptances and paper	921	918	926	1,087	1,090
Bonds and debentures	9,820	9,778	10,044	10,068	10,081
Mortgages	1,382	1,392	1,392	1,407	1,420
Future income tax	-1,134	-653	-625	-591	-624
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	20,523	19,580	19,852	19,054	19,139
Total, equity	60,507	61,264	65,678	66,758	66,571
Share capital	38,692	38,906	39,524	40,360	40,233
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	42,241	42,391	42,481	42,572	43,165
Accumulated other comprehensive income	129	158	-19	-5	6
Retained earnings	-20,555	-20,191	-16,308	-16,168	-16,833
Income statement					
Operating revenue	29,901 A	31,211 A	31,334 A	32,528 A	32,165 A
Sales of goods and services	28,791	30,083	30,247	31,427	31,160
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	1,110	1,128	1,087	1,101	1,004
Operating expenses	27,408	28,321	28,610	29,444	29,449
Depreciation, depletion and amortization	801	818	853	794	805
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	26,607	27,503	27,756	28,650	28,643
Operating profit or loss	2,493	2,889	2,724	3,084	2,716
Interest and dividend revenue	968	893	945	960	913
Interest expense on borrowing	451	457	460	468	488
Gains or losses	-1,062	-174	4,228	-255	57
Profit before income tax	1,948	3,151	7,438	3,320	3,198
Income tax	647	714	795	882	802
Equity in affiliates' earnings	490	493	481	503	473
Profit before extraordinary gains	1,791	2,930	7,124	2,941	2,869
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,791	2,930	7,124	2,942	2,869
Other comprehensive income	282	175	32	37	-95
Comprehensive income	2,072	3,104	7,156	2,978	2,775

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,196	650	1,944	510	-45
Net profit	1,774	2,922	6,969	1,009	2,541
Non-cash items	227	-1,544	-4,151	227	-1,770
Depreciation, depletion and amortization	796	809	850	387	799
Future income tax	-27	-43	8	39	25
Working capital	-1,233	-230	186	712	-165
Other non-cash items	690	-2,080	-5,196	-911	-2,429
Prior period cash transactions	-805	-728	-874	-726	-817
Cash from financing activities	-1,006	459	850	83	-922
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	111	47	138	-261	-96
Borrowings from non-affiliates	-299	185	523	-226	-88
Loans and other borrowings	-85	150	253	-408	14
Bankers' acceptances and paper	-24	8	8	159	-8
Bonds and debentures	-164	33	265	14	-91
Mortgages	-27	-6	-4	8	-3
Equity	-818	227	189	570	-737
Total cash available	190	1,108	2,794	593	-967
Applications					
Cash applied to investment activities	-566	-40	439	-663	-600
Investments in affiliates	-547	-97	357	-694	-406
Portfolio investments	37	75	60	29	-181
Loans	-56	-18	22	2	-13
Mortgage loans	-3	-2	-4	0	-2
Non-mortgage loans	-53	-15	26	2	-11
Cash applied to fixed assets	1,564	730	-3,187	519	349
Cash applied to dividends	713	761	646	989	849
Total applications of cash	1,711	1,451	-2,102	846	598
Increase or decrease in cash	-1,521	-343	4,896	-252	-1,565
Selected seasonally adjusted items					
Operating revenue	29,901	31,211	31,334	32,528	32,165
Operating profit	2,741	2,840	2,507	3,102	2,983
Profit before extraordinary gains	1,791	2,930	7,124	2,941	2,869
Net profit	1,791	2,930	7,124	2,942	2,869
Percentage change of selected seasonally adjusted items					
Operating revenue	-2.8	4.4	0.4	3.8	-1.1
Operating expenses	-3.0	4.5	1.6	2.1	-0.8
Operating profit	-0.2	3.6	-11.7	23.8	-3.8
Selected financial ratios					
Profit margin (%)	9.2	9.1	8.0	9.5	9.3
Return on equity (%)	11.8	19.1	43.4	17.6	17.2
Debt to equity (ratio)	0.906	0.898	0.852	0.835	0.842
Return on capital employed (%)	7.5	11.3	24.6	10.8	10.6

Note(s):

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	84,233 ^A	84,511 ^A	86,564 ^A	88,191 ^A	89,369 ^A
Cash and deposits	11,396	11,008	11,518	12,308	12,924
Accounts receivable and accrued revenue	10,794	10,785	11,234	11,506	11,495
Inventories	2,360	2,243	2,370	2,450	2,410
Investments and accounts with affiliates	23,960	23,796	24,289	25,781	26,357
Portfolio investments	6,293	6,286	6,596	6,498	6,546
Loans	2,179	2,256	2,287	2,281	2,309
Mortgage	689	694	694	691	705
Non-mortgage	1,490	1,563	1,593	1,590	1,604
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	17,182	17,596	17,446	16,782	16,789
Other assets	10,069	10,542	10,825	10,584	10,539
Total liabilities	46,370	46,085	46,755	45,935	45,617
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,949	8,989	9,729	9,571	9,394
Loans and accounts with affiliates	15,545	15,342	15,370	14,969	14,755
Borrowings	14,718	14,869	14,911	14,594	14,717
Loans and other borrowings	10,909	11,105	10,890	10,439	10,707
Bankers' acceptances and paper	616	575	557	628	564
Bonds and debentures	1,424	1,431	1,682	1,750	1,652
Mortgages	1,768	1,758	1,781	1,777	1,795
Future income tax	285	353	450	436	480
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,873	6,532	6,297	6,364	6,271
Total, equity	37,863	38,426	39,809	42,256	43,752
Share capital	23,340	23,745	23,318	25,493	25,973
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	4,370	3,923	5,530	5,529	6,002
Accumulated other comprehensive income	151	109	50	80	150
Retained earnings	10,002	10,648	10,911	11,155	11,626
Income statement					
Operating revenue	19,016 ^B	19,865 ^B	20,334 ^B	20,315 ^B	20,580 ^B
Sales of goods and services	18,390	19,180	19,567	19,559	19,815
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	626	685	767	756	765
Operating expenses	17,815	18,550	19,018	19,028	19,526
Depreciation, depletion and amortization	550	576	586	567	569
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	17,265	17,974	18,432	18,461	18,957
Operating profit or loss	1,201	1,315	1,316	1,287	1,055
Interest and dividend revenue	327	370	340	334	324
Interest expense on borrowing	326	354	348	370	366
Gains or losses	88	94	106	67	73
Profit before income tax	1,290	1,426	1,414	1,318	1,085
Income tax	216	250	248	286	144
Equity in affiliates' earnings	111	110	111	114	110
Profit before extraordinary gains	1,184	1,286	1,276	1,146	1,052
Extraordinary gains or losses	1	1	0	2	1
Net profit	1,185	1,288	1,276	1,149	1,053
Other comprehensive income	109	102	110	-23	56
Comprehensive income	1,294	1,390	1,387	1,125	1,109

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,651	835	1,723	310	1,184
Net profit	1,218	1,282	1,249	417	1,069
Non-cash items	1,489	-309	489	60	187
Depreciation, depletion and amortization	532	569	576	308	567
Future income tax	6	-5	-19	-12	-34
Working capital	230	-51	398	-251	-88
Other non-cash items	720	-823	-466	15	-257
Prior period cash transactions	-55	-138	-15	-166	-72
Cash from financing activities	2,566	-354	637	154	395
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-250	220	144	-47	29
Borrowings from non-affiliates	382	19	177	-39	304
Loans and other borrowings	77	75	71	-143	363
Bankers' acceptances and paper	2	-52	-25	55	-53
Bonds and debentures	37	2	101	49	-4
Mortgages	265	-7	30	0	-2
Equity	2,434	-592	315	240	62
Total cash available	5,217	481	2,360	464	1,580
Applications					
Cash applied to investment activities	-603	-274	506	46	514
Investments in affiliates	855	-242	325	51	490
Portfolio investments	-924	-45	173	-4	1
Loans	-533	13	8	0	23
Mortgage loans	17	3	3	3	5
Non-mortgage loans	-550	10	5	-4	18
Cash applied to fixed assets	429	706	337	473	448
Cash applied to dividends	798	920	854	1,152	794
Total applications of cash	624	1,352	1,697	1,671	1,755
Increase or decrease in cash	4,593	-871	663	-1,207	-176
Selected seasonally adjusted items					
Operating revenue	19,248	19,674	20,220	20,388	20,836
Operating profit	1,273	1,209	1,277	1,360	1,139
Profit before extraordinary gains	1,210	1,195	1,236	1,252	1,081
Net profit	1,210	1,196	1,236	1,255	1,082
Percentage change of selected seasonally adjusted items					
Operating revenue	1.7	2.2	2.8	0.8	2.2
Operating expenses	2.4	2.7	2.6	0.4	3.5
Operating profit	-7.2	-5.0	5.6	6.5	-16.3
Selected financial ratios					
Profit margin (%)	6.6	6.2	6.3	6.7	5.5
Return on equity (%)	12.8	12.4	12.4	11.9	9.9
Debt to equity (ratio)	0.799	0.786	0.761	0.700	0.674
Return on capital employed (%)	8.9	8.7	8.6	8.4	7.8

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	49,481^B	48,926^B	49,830^B	49,843^B	50,552^B
Cash and deposits	13,201	13,101	13,073	13,083	13,114
Accounts receivable and accrued revenue	3,311	3,249	3,444	3,446	3,321
Inventories	465	473	476	469	473
Investments and accounts with affiliates	8,587	8,021	8,271	8,085	8,237
Portfolio investments	5,246	5,237	5,249	5,272	5,312
Loans	1,015	995	1,012	1,016	1,060
Mortgage	436	423	422	423	424
Non-mortgage	580	572	590	594	636
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	13,921	14,056	14,458	14,604	15,361
Other assets	3,735	3,793	3,847	3,867	3,674
Total liabilities	23,535	23,460	24,012	24,114	24,526
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,585	4,460	4,479	4,535	4,571
Loans and accounts with affiliates	3,438	3,350	3,411	3,442	3,492
Borrowings	13,287	13,489	13,729	13,780	14,176
Loans and other borrowings	4,540	4,657	4,753	4,728	4,805
Bankers' acceptances and paper	266	435	498	508	250
Bonds and debentures	1,189	1,145	1,212	1,223	1,222
Mortgages	7,293	7,253	7,266	7,321	7,898
Future income tax	-9	-41	-22	-20	-17
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,234	2,201	2,414	2,377	2,304
Total, equity	25,946	25,466	25,818	25,728	26,026
Share capital	5,963	5,731	5,967	5,777	5,772
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	750	738	746	753	733
Accumulated other comprehensive income	258	239	244	179	194
Retained earnings	18,975	18,757	18,863	19,019	19,327
Income statement					
Operating revenue	10,898^B	10,918^B	10,930^B	11,040^B	10,997^B
Sales of goods and services	9,893	9,889	9,879	9,960	9,871
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	1,005	1,030	1,050	1,080	1,126
Operating expenses	8,754	8,718	8,764	8,895	8,841
Depreciation, depletion and amortization	321	332	333	336	341
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	8,433	8,387	8,431	8,559	8,500
Operating profit or loss	2,143	2,200	2,166	2,145	2,156
Interest and dividend revenue	118	116	119	137	116
Interest expense on borrowing	156	157	162	163	171
Gains or losses	-9	51	66	41	32
Profit before income tax	2,096	2,209	2,188	2,161	2,134
Income tax	362	357	356	351	328
Equity in affiliates' earnings	72	53	74	76	76
Profit before extraordinary gains	1,807	1,905	1,906	1,887	1,882
Extraordinary gains or losses	0	0	-10	0	0
Net profit	1,807	1,905	1,896	1,887	1,882
Other comprehensive income	-87	-20	-11	-64	-5
Comprehensive income	1,719	1,885	1,886	1,823	1,877

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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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	383	224	321	141	219
Net profit	1,805	1,907	1,898	182	1,849
Non-cash items	-348	-580	-403	105	-485
Depreciation, depletion and amortization	320	330	332	118	334
Future income tax	15	-11	6	9	8
Working capital	77	-47	-57	71	119
Other non-cash items	-760	-852	-684	-94	-947
Prior period cash transactions	-1,075	-1,103	-1,173	-146	-1,145
Cash from financing activities	-46	-70	-49	156	103
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-60	11	-30	3	33
Borrowings from non-affiliates	42	184	-86	86	57
Loans and other borrowings	-45	-38	-41	69	30
Bankers' acceptances and paper	-3	172	0	2	-28
Bonds and debentures	3	10	-12	1	2
Mortgages	87	40	-32	15	54
Equity	-27	-266	67	67	14
Total cash available	337	154	272	297	323
Applications					
Cash applied to investment activities	528	-287	37	14	-51
Investments in affiliates	521	-296	35	3	-73
Portfolio investments	-20	9	2	10	22
Loans	27	0	0	1	0
Mortgage loans	-5	0	-1	0	1
Non-mortgage loans	32	0	1	1	-1
Cash applied to fixed assets	317	280	230	162	525
Cash applied to dividends	373	541	399	412	403
Total applications of cash	1,218	535	666	587	877
Increase or decrease in cash	-881	-381	-393	-290	-554
Selected seasonally adjusted items					
Operating revenue	10,869	10,874	11,000	11,043	10,989
Operating profit	2,116	2,155	2,189	2,194	2,137
Profit before extraordinary gains	1,744	1,840	1,944	1,976	1,823
Net profit	1,744	1,840	1,934	1,976	1,823
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.3	0.0	1.2	0.4	-0.5
Operating expenses	-0.7	-0.4	1.0	0.4	0.0
Operating profit	-3.8	1.8	1.6	0.3	-2.6
Selected financial ratios					
Profit margin (%)	19.5	19.8	19.9	19.9	19.4
Return on equity (%)	26.9	28.9	30.1	30.7	28.0
Debt to equity (ratio)	0.645	0.661	0.664	0.669	0.679
Return on capital employed (%)	17.7	18.7	19.4	19.4	18.2

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	18,044 ^A	19,174 ^A	19,110 ^A	19,330 ^A	19,031 ^A
Cash and deposits	1,910	1,965	2,021	2,051	2,008
Accounts receivable and accrued revenue	706	762	797	921	903
Inventories	369	379	400	403	391
Investments and accounts with affiliates	2,864	2,929	2,936	2,920	2,857
Portfolio investments	950	977	973	964	931
Loans	247	249	242	238	246
Mortgage	149	151	144	140	137
Non-mortgage	98	98	98	98	109
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	8,518	8,828	8,689	8,654	8,658
Other assets	2,479	3,086	3,053	3,178	3,037
Total liabilities	13,732	14,276	13,983	13,931	13,522
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,971	2,071	2,035	2,060	2,039
Loans and accounts with affiliates	3,898	3,998	4,045	4,003	3,916
Borrowings	5,537	5,824	5,775	5,766	5,676
Loans and other borrowings	3,238	3,511	3,468	3,458	3,383
Bankers' acceptances and paper	144	148	148	156	156
Bonds and debentures	1,097	1,100	1,096	1,097	1,093
Mortgages	1,059	1,065	1,063	1,056	1,044
Future income tax	37	78	52	59	77
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,288	2,304	2,077	2,043	1,813
Total, equity	4,312	4,898	5,127	5,400	5,509
Share capital	3,748	4,198	4,271	4,282	4,216
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	419	431	461	573	549
Accumulated other comprehensive income	-199	-202	-202	-202	-200
Retained earnings	344	471	597	747	944
Income statement					
Operating revenue	2,975 ^A	2,842 ^B	2,917 ^B	2,959 ^A	3,164 ^B
Sales of goods and services	2,874	2,775	2,857	2,894	3,076
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	101	67	60	66	88
Operating expenses	2,668	2,599	2,585	2,676	2,816
Depreciation, depletion and amortization	174	184	185	194	187
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	2,494	2,416	2,400	2,481	2,629
Operating profit or loss	307	243	332	284	348
Interest and dividend revenue	59	57	56	56	56
Interest expense on borrowing	147	146	143	145	144
Gains or losses	8	7	-26	-14	-4
Profit before income tax	228	161	221	182	258
Income tax	58	38	62	57	86
Equity in affiliates' earnings	16	19	16	14	15
Profit before extraordinary gains	186	141	175	140	186
Extraordinary gains or losses	0	0	0	0	0
Net profit	186	141	175	140	186
Other comprehensive income	9	1	0	0	0
Comprehensive income	195	143	175	140	186

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-675	130	-52	-26	211
Net profit	182	147	174	57	185
Non-cash items	-814	19	-172	-60	82
Depreciation, depletion and amortization	170	175	185	121	183
Future income tax	-5	-5	-35	3	8
Working capital	73	31	-55	-20	15
Other non-cash items	-1,053	-182	-266	-164	-123
Prior period cash transactions	-43	-36	-53	-23	-56
Cash from financing activities	991	67	11	113	-44
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-44	68	-8	-30	5
Borrowings from non-affiliates	566	11	-21	-4	-47
Loans and other borrowings	344	5	-8	-12	-42
Bankers' acceptances and paper	-4	5	0	8	0
Bonds and debentures	161	3	-4	0	-4
Mortgages	65	-1	-9	-1	-1
Equity	469	-13	39	148	-2
Total cash available	316	196	-41	87	167
Applications					
Cash applied to investment activities	57	46	-96	-14	-30
Investments in affiliates	87	28	-72	-5	-16
Portfolio investments	-29	16	-25	-5	-13
Loans	-1	1	1	-3	-2
Mortgage loans	-1	1	0	-3	-1
Non-mortgage loans	0	0	0	0	-1
Cash applied to fixed assets	529	163	49	58	223
Cash applied to dividends	23	36	28	31	32
Total applications of cash	608	245	-19	75	224
Increase or decrease in cash	-292	-49	-22	12	-57
Selected seasonally adjusted items					
Operating revenue	2,871	2,911	2,979	2,932	3,057
Operating profit	307	243	332	284	348
Profit before extraordinary gains	186	141	175	140	186
Net profit	186	141	175	140	186
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.8	1.4	2.4	-1.6	4.3
Operating expenses	-0.9	4.1	-0.8	0.0	2.3
Operating profit	-8.9	-20.9	36.8	-14.6	22.5
Selected financial ratios					
Profit margin (%)	10.7	8.3	11.2	9.7	11.4
Return on equity (%)	17.3	11.6	13.6	10.3	13.5
Debt to equity (ratio)	2.188	2.005	1.915	1.809	1.741
Return on capital employed (%)	8.8	7.1	7.8	6.6	7.8

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	55,679 A	55,883 A	56,400 A	56,455 A	56,750 A
Cash and deposits	5,369	5,372	5,491	5,266	5,279
Accounts receivable and accrued revenue	1,811	1,874	1,932	1,974	2,007
Inventories	1,480	1,612	1,626	1,634	1,634
Investments and accounts with affiliates	9,558	9,700	9,749	9,671	9,773
Portfolio investments	1,712	1,740	1,750	1,751	1,781
Loans	847	853	852	851	858
Mortgage	526	504	514	512	518
Non-mortgage	321	349	338	339	340
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	29,505	29,126	29,290	29,518	29,503
Other assets	5,397	5,606	5,711	5,791	5,916
Total liabilities	43,124	43,024	43,100	43,466	43,030
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,651	5,663	5,802	5,807	5,706
Loans and accounts with affiliates	13,026	13,260	13,491	13,931	13,880
Borrowings	21,709	21,519	21,609	21,774	21,881
Loans and other borrowings	10,826	10,604	10,664	10,883	10,964
Bankers' acceptances and paper	828	826	852	846	847
Bonds and debentures	2,691	2,704	2,697	2,699	2,677
Mortgages	7,364	7,384	7,396	7,345	7,392
Future income tax	-323	-298	-297	-249	-207
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	3,060	2,880	2,496	2,204	1,770
Total, equity	12,555	12,859	13,299	12,988	13,720
Share capital	5,652	5,526	5,494	5,604	5,547
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	421	444	442	200	278
Accumulated other comprehensive income	-1	-2	-6	21	22
Retained earnings	6,483	6,890	7,369	7,162	7,872
Income statement					
Operating revenue	15,062 A	15,554 A	15,621 A	15,656 A	15,510 A
Sales of goods and services	14,519	14,964	15,013	15,035	14,908
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	542	590	608	621	602
Operating expenses	14,333	14,691	14,633	14,664	14,545
Depreciation, depletion and amortization	614	621	628	638	629
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	13,718	14,070	14,005	14,026	13,916
Operating profit or loss	729	863	988	992	965
Interest and dividend revenue	147	148	157	131	134
Interest expense on borrowing	317	309	307	335	303
Gains or losses	54	11	16	-23	55
Profit before income tax	614	713	854	764	851
Income tax	145	154	158	170	207
Equity in affiliates' earnings	21	21	17	18	31
Profit before extraordinary gains	490	579	713	612	675
Extraordinary gains or losses	0	0	0	0	0
Net profit	490	579	713	612	675
Other comprehensive income	35	38	-4	2	2
Comprehensive income	525	617	708	613	677

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	765	773	1,080	508	562
Net profit	486	587	712	227	678
Non-cash items	308	-34	183	222	-103
Depreciation, depletion and amortization	607	621	623	283	627
Future income tax	-18	3	-8	-16	0
Working capital	276	-242	56	-10	-24
Other non-cash items	-556	-416	-488	-35	-706
Prior period cash transactions	-29	220	186	59	-13
Cash from financing activities	-500	24	-19	-87	118
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-84	264	-11	27	-88
Borrowings from non-affiliates	-196	-125	13	70	113
Loans and other borrowings	-359	-151	-31	150	35
Bankers' acceptances and paper	123	3	24	-14	-3
Bonds and debentures	43	12	-8	1	8
Mortgages	-3	11	28	-67	72
Equity	-220	-115	-22	-184	93
Total cash available	265	797	1,062	421	680
Applications					
Cash applied to investment activities	-275	53	9	-106	-11
Investments in affiliates	-232	18	1	-109	-19
Portfolio investments	-87	30	7	3	2
Loans	44	5	1	1	5
Mortgage loans	57	-23	0	-2	5
Non-mortgage loans	-12	28	1	3	0
Cash applied to fixed assets	611	391	601	367	555
Cash applied to dividends	235	219	209	179	152
Total applications of cash	571	663	818	441	695
Increase or decrease in cash	-307	135	243	-19	-16
Selected seasonally adjusted items					
Operating revenue	15,317	15,558	15,489	15,529	15,759
Operating profit	829	862	913	968	1,053
Profit before extraordinary gains	573	606	596	618	755
Net profit	573	606	596	618	755
Percentage change of selected seasonally adjusted items					
Operating revenue	1.0	1.6	-0.4	0.3	1.5
Operating expenses	1.2	1.4	-0.8	-0.1	1.0
Operating profit	-3.3	3.9	5.9	6.0	8.8
Selected financial ratios					
Profit margin (%)	5.4	5.5	5.9	6.2	6.7
Return on equity (%)	18.3	18.9	17.9	19.0	22.0
Debt to equity (ratio)	2.767	2.705	2.639	2.749	2.607
Return on capital employed (%)	6.9	7.0	7.2	7.3	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 20-1
Repair, maintenance and personal services — Balance sheet and income statement

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	24,449^B	24,764^B	24,870^B	24,738^A	25,344^B
Cash and deposits	3,260	3,266	3,277	3,299	3,360
Accounts receivable and accrued revenue	3,042	3,370	3,373	3,233	3,324
Inventories	2,318	2,262	2,267	2,298	2,412
Investments and accounts with affiliates	3,233	3,426	3,539	3,514	3,657
Portfolio investments	1,553	1,562	1,532	1,518	1,533
Loans	340	336	334	335	336
Mortgage	172	170	169	169	170
Non-mortgage	168	166	165	166	166
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	7,703	7,792	7,822	7,871	8,088
Other assets	3,001	2,751	2,726	2,671	2,634
Total liabilities	15,715	15,545	15,698	15,493	15,751
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,488	3,463	3,448	3,500	3,572
Loans and accounts with affiliates	4,890	4,729	4,880	4,813	4,964
Borrowings	4,745	4,707	4,666	4,699	4,753
Loans and other borrowings	3,674	3,646	3,615	3,647	3,666
Bankers' acceptances and paper	36	37	32	31	31
Bonds and debentures	356	352	350	351	377
Mortgages	680	672	669	670	679
Future income tax	-115	-96	-94	-78	-51
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,707	2,742	2,799	2,559	2,513
Total, equity	8,734	9,219	9,172	9,245	9,593
Share capital	1,836	1,758	1,760	1,799	1,756
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	569	932	910	889	900
Accumulated other comprehensive income	-32	-20	-17	-10	-14
Retained earnings	6,362	6,548	6,519	6,568	6,952
Income statement					
Operating revenue	7,340^D	7,522^D	7,442^D	7,798^B	7,450^C
Sales of goods and services	7,151	7,329	7,250	7,601	7,258
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	189	193	192	196	192
Operating expenses	6,900	7,005	6,930	7,243	6,951
Depreciation, depletion and amortization	241	242	241	250	243
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	6,659	6,763	6,689	6,993	6,708
Operating profit or loss	440	517	512	554	499
Interest and dividend revenue	40	42	40	43	41
Interest expense on borrowing	86	84	84	97	94
Gains or losses	26	51	56	52	49
Profit before income tax	420	527	524	553	494
Income tax	67	124	105	112	99
Equity in affiliates' earnings	7	7	7	3	6
Profit before extraordinary gains	359	409	425	444	402
Extraordinary gains or losses	0	0	0	0	0
Net profit	359	409	425	444	402
Other comprehensive income	1	0	-4	-2	0
Comprehensive income	360	409	422	442	402

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	345	431	367	135	315
Net profit	359	408	419	81	402
Non-cash items	-86	-3	-87	30	-158
Depreciation, depletion and amortization	241	242	240	44	241
Future income tax	-16	2	-3	5	3
Working capital	-20	-55	-57	155	-5
Other non-cash items	-291	-191	-267	-174	-397
Prior period cash transactions	71	26	35	25	70
Cash from financing activities	-109	-128	-69	-6	25
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-29	-47	-43	-9	48
Borrowings from non-affiliates	-11	-34	-33	-7	3
Loans and other borrowings	-7	-26	-23	-6	0
Bankers' acceptances and paper	-1	2	-5	-1	0
Bonds and debentures	-1	-4	-2	0	1
Mortgages	-2	-7	-3	0	2
Equity	-69	-47	8	10	-26
Total cash available	236	302	298	129	340
Applications					
Cash applied to investment activities	-93	-6	-12	23	-2
Investments in affiliates	-102	-6	3	34	-6
Portfolio investments	10	4	-13	-10	3
Loans	-1	-3	-2	0	1
Mortgage loans	0	-2	-1	0	0
Non-mortgage loans	0	-2	-1	0	0
Cash applied to fixed assets	235	213	212	47	206
Cash applied to dividends	122	113	110	129	113
Total applications of cash	263	320	310	199	317
Increase or decrease in cash	-28	-18	-11	-70	23
Selected seasonally adjusted items					
Operating revenue	7,523	7,501	7,491	7,587	7,623
Operating profit	440	517	512	554	499
Profit before extraordinary gains	359	409	425	444	402
Net profit	359	409	425	444	402
Percentage change of selected seasonally adjusted items					
Operating revenue	-2.0	-0.3	-0.1	1.3	0.5
Operating expenses	-1.0	-1.4	0.0	0.8	1.3
Operating profit	-15.9	17.6	-1.2	8.4	-10.1
Selected financial ratios					
Profit margin (%)	5.8	6.9	6.8	7.3	6.5
Return on equity (%)	16.5	17.7	18.6	19.2	16.8
Debt to equity (ratio)	1.103	1.023	1.041	1.029	1.013
Return on capital employed (%)	9.4	10.2	10.5	11.1	9.8

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
	millions of dollars				
Balance sheet					
Total assets	3,979,375 A	4,045,435 A	4,194,874 A	4,364,737 A	4,404,695 A
Cash and deposits	181,406	180,977	180,721	169,341	171,957
Accounts receivable and accrued revenue	86,023	85,430	83,466	78,709	86,524
Inventories	0	0	0	0	0
Investments and accounts with affiliates	365,750	379,311	399,910	367,230	381,636
Portfolio investments	970,825	968,665	976,349	932,487	946,923
Loans	1,726,014	1,767,845	1,791,728	2,100,735	2,132,167
Mortgage	822,330	850,182	865,920	1,132,826	1,150,406
Non-mortgage	903,685	917,663	925,808	967,909	981,761
Allowance for losses on investments and loans	-10,614	-10,023	-10,121	-9,391	-9,368
Bank customers' liabilities under acceptances	50,555	51,562	53,907	50,372	55,578
Capital assets, net	55,418	55,651	55,807	58,409	58,636
Other assets	553,994	566,016	663,108	616,845	580,636
Total liabilities	3,432,492	3,493,198	3,626,737	3,796,381	3,828,690
Deposits	1,759,822	1,796,018	1,864,629	1,891,622	1,913,238
Actuarial liabilities of insurers	232,306	236,695	246,667	252,957	256,213
Accounts payable and accrued liabilities	155,510	159,720	162,793	155,225	164,828
Loans and accounts with affiliates	156,630	157,978	162,273	159,883	162,773
Borrowings	206,186	211,295	214,185	329,247	368,326
Loans and other borrowings	81,137	87,061	88,700	96,236	101,040
Bankers' acceptances and paper	14,816	14,513	15,136	14,964	15,332
Bonds and debentures	106,410	105,955	106,345	214,048	170,504
Mortgages	3,824	3,766	4,005	3,998	81,450
Future income tax	43	871	1,253	-888	-1,513
Bank customers' liabilities under acceptances	50,601	51,601	53,984	50,421	55,565
Other liabilities	871,394	879,021	920,954	957,915	909,262
Total, equity	546,883	552,237	568,137	568,356	576,006
Share capital	243,508	247,673	255,058	257,772	260,365
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	40,251	38,842	38,434	39,430	38,089
Accumulated other comprehensive income	-6,099	-8,195	-3,977	5,414	7,634
Retained earnings	269,223	273,916	278,622	265,740	269,917
Income statement					
Operating revenue	76,781 A	78,582 A	81,526 A	82,076 A	82,004 A
Sales of goods and services	15,679	16,053	15,588	15,865	15,087
Insurers' premiums	17,185	17,375	17,339	17,958	17,864
Annuity considerations	1,695	1,541	1,702	1,786	1,704
Interest revenue, operating	26,364	26,662	28,215	27,968	29,701
Dividend revenue, operating	4,167	3,492	3,477	3,905	4,098
Gains or losses on sale of securities and other assets	486	686	911	863	637
Other operating revenue	11,203	12,770	14,291	13,728	12,910
Operating expenses	57,438	60,334	66,023	64,994	60,972
Depreciation, depletion and amortization	2,565	2,613	2,571	2,479	2,473
Insurance claims incurred	11,727	11,948	11,887	11,160	11,020
Annuity claims incurred	1,985	1,694	1,528	1,548	1,871
Normal increase in actuarial liabilities	-382	3,229	9,263	8,127	3,065
Interest expense, operating	6,969	6,814	6,814	6,715	7,132
Other operating expenses	34,573	34,036	33,964	34,966	35,413
Operating profit or loss	19,344	18,248	15,503	17,082	21,032
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	3,981	3,969	3,916	4,012	4,872
Gains or losses	-1,332	508	2,236	1,976	-443
Profit before income tax	14,033	14,790	13,825	15,048	15,717
Income tax	3,262	3,289	3,041	3,274	3,270
Equity in affiliates' earnings	1,353	1,631	138	1,657	1,797
Profit before extraordinary gains	12,124	13,132	10,922	13,431	14,243
Extraordinary gains or losses	68	17	41	9	755
Net profit	12,192	13,150	10,963	13,440	14,999
Other comprehensive income	-1,875	-1,807	1,086	4,629	1,009
Comprehensive income	10,317	11,343	12,049	18,069	16,007

Note(s):

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- 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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	18,272	11,628	-8,832	-65,692	-7,953
Net profit	11,995	13,194	11,014	10,926	15,080
Non-cash items	6,661	-1,380	-20,022	-76,128	-22,997
Depreciation, depletion and amortization	2,559	2,608	2,553	2,186	2,473
Future income tax	-97	-69	-186	168	349
Working capital	-3,302	2,004	2,356	-472	-1,646
Other non-cash items	7,502	-5,922	-24,745	-78,011	-24,173
Prior period cash transactions	-384	-186	176	-489	-37
Cash from financing activities	46,599	37,178	80,589	37,042	65,741
Increase in deposits	40,910	35,767	68,696	26,646	21,608
Borrowings from affiliates	-149	-1,121	3,320	-3,644	2,443
Borrowings from non-affiliates	-1,189	2,476	2,065	10,836	39,131
Loans and other borrowings	-879	3,256	1,002	6,615	4,694
Bankers' acceptances and paper	467	-303	623	-178	369
Bonds and debentures	-908	-481	337	107,657	-43,531
Mortgages	131	4	103	-103,258	77,599
Equity	7,027	55	6,507	3,203	2,558
Total cash available	64,871	48,806	71,758	-28,650	57,787
Applications					
Cash applied to investment activities	37,185	40,195	44,495	-49,621	63,851
Investments in affiliates	-7,379	6,097	20,519	-28,428	12,980
Portfolio investments	5,403	-856	2,067	-47,513	15,194
Loans	39,160	34,954	21,909	26,320	35,677
Mortgage loans	11,825	26,763	15,006	-1,398	17,770
Non-mortgage loans	27,335	8,190	6,903	27,718	17,907
Cash applied to fixed assets	2,670	2,300	2,044	3,731	1,710
Cash applied to dividends	6,783	6,301	7,521	8,430	6,755
Total applications of cash	46,638	48,796	54,060	-37,459	72,316
Increase or decrease in cash	18,233	10	17,698	8,809	-14,529
Selected seasonally adjusted items					
Operating revenue	78,141	79,158	80,627	81,038	83,656
Operating profit	19,061	18,162	15,724	17,229	20,719
Profit before extraordinary gains	11,822	13,016	10,969	13,803	13,948
Net profit	11,891	13,034	11,009	13,812	14,703
Percentage change of selected seasonally adjusted items					
Operating revenue	6.9	1.3	1.9	0.5	3.2
Operating expenses	6.1	3.2	6.4	-1.7	-1.4
Operating profit	9.5	-4.7	-13.4	9.6	20.3
Selected financial ratios					
Profit margin (%)	24.4	22.9	19.5	21.3	24.8
Return on equity (%)	8.6	9.4	7.7	9.7	9.7
Debt to equity (ratio)	0.663	0.669	0.663	0.861	0.922
Return on capital employed (%)	6.5	7.0	5.9	6.4	6.5

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	212,799 ^A	215,276 ^A	215,605 ^A	213,428 ^A	216,590 ^A
Cash and deposits	14,240	14,206	13,873	14,336	14,522
Accounts receivable and accrued revenue	7,848	8,165	8,158	7,975	8,033
Inventories	0	0	0	0	0
Investments and accounts with affiliates	59,398	59,717	61,766	63,054	64,260
Portfolio investments	6,848	6,960	6,619	8,448	8,887
Loans	104,158	105,237	105,494	99,835	100,737
Mortgage	15,089	15,834	16,170	17,260	18,176
Non-mortgage	89,069	89,403	89,324	82,575	82,561
Allowance for losses on investments and loans	-1,943	-1,778	-1,746	-1,271	-1,301
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	12,837	12,912	12,430	12,454	12,562
Other assets	9,414	9,858	9,011	8,597	8,888
Total liabilities	164,814	166,208	167,622	165,051	169,076
Deposits	6,192	6,170	5,886	533	531
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,386	5,029	5,949	5,409	5,568
Loans and accounts with affiliates	57,925	56,647	57,530	59,531	59,940
Borrowings	80,860	83,950	85,016	85,106	87,038
Loans and other borrowings	16,443	19,017	19,692	18,622	18,690
Bankers' acceptances and paper	13,751	13,467	14,062	13,879	14,221
Bonds and debentures	49,957	50,756	50,550	51,886	53,418
Mortgages	708	710	711	719	709
Future income tax	1,004	982	1,048	1,028	1,027
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	13,448	13,430	12,193	13,444	14,973
Total, equity	47,984	49,068	47,983	48,377	47,514
Share capital	25,041	25,513	25,838	25,928	25,671
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,640	7,185	6,217	6,209	4,669
Accumulated other comprehensive income	408	374	258	253	309
Retained earnings	15,896	15,996	15,670	15,988	16,864
Income statement					
Operating revenue	5,063 ^A	5,499 ^A	5,063 ^A	5,341 ^A	4,810 ^A
Sales of goods and services	275	302	306	317	260
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	2,922	2,922	2,972	2,883	2,723
Dividend revenue, operating	81	87	79	92	96
Gains or losses on sale of securities and other assets	-153	-121	-121	-66	-109
Other operating revenue	1,938	2,309	1,827	2,114	1,840
Operating expenses	3,113	2,994	3,048	2,892	2,919
Depreciation, depletion and amortization	1,020	1,038	1,024	965	1,025
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	173	175	170	147	139
Other operating expenses	1,919	1,780	1,857	1,780	1,754
Operating profit or loss	1,950	2,505	2,016	2,449	1,891
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,129	1,168	1,065	1,118	1,123
Gains or losses	-142	-186	-208	-315	-126
Profit before income tax	679	1,151	743	1,016	642
Income tax	201	231	254	287	208
Equity in affiliates' earnings	9	13	4	7	6
Profit before extraordinary gains	487	932	494	736	440
Extraordinary gains or losses	0	0	0	0	0
Net profit	487	932	494	736	440
Other comprehensive income	22	-29	-65	-28	3
Comprehensive income	509	904	429	708	443

Note(s):

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- Figures may not add due to rounding.

Table 22-2

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	815	596	2,133	2,595	2,320
Net profit	499	927	498	699	456
Non-cash items	460	-346	1,648	1,953	1,842
Depreciation, depletion and amortization	1,019	1,038	1,023	955	1,025
Future income tax	-91	-114	-90	32	16
Working capital	-209	-99	767	-408	56
Other non-cash items	-259	-1,170	-52	1,374	745
Prior period cash transactions	-144	15	-13	-57	22
Cash from financing activities	298	1,596	160	-3,611	1,206
Increase in deposits	46	-23	-283	-5,354	-2
Borrowings from affiliates	196	-1,367	254	1,603	694
Borrowings from non-affiliates	-1,541	2,326	859	43	2,102
Loans and other borrowings	-1,980	1,814	479	-1,111	204
Bankers' acceptances and paper	457	-285	596	-184	344
Bonds and debentures	4	797	-218	1,333	1,546
Mortgages	-22	0	3	4	7
Equity	1,597	661	-670	97	-1,588
Total cash available	1,113	2,193	2,293	-1,016	3,526
Applications					
Cash applied to investment activities	1,011	-1,399	1,726	-3,001	2,893
Investments in affiliates	1,563	620	1,415	1,432	1,370
Portfolio investments	-378	-10	-234	1,769	498
Loans	-174	-2,009	545	-6,202	1,025
Mortgage loans	-17	-78	407	1,066	948
Non-mortgage loans	-157	-1,931	138	-7,268	77
Cash applied to fixed assets	948	1,074	515	949	1,109
Cash applied to dividends	247	135	573	382	103
Total applications of cash	2,206	-190	2,814	-1,670	4,105
Increase or decrease in cash	-1,093	2,383	-521	654	-580
Selected seasonally adjusted items					
Operating revenue	5,232	5,431	5,156	5,148	4,974
Operating profit	1,950	2,505	2,016	2,449	1,891
Profit before extraordinary gains	487	932	494	736	440
Net profit	487	932	494	736	440
Percentage change of selected seasonally adjusted items					
Operating revenue	0.9	3.8	-5.1	-0.2	-3.4
Operating expenses	25.5	-10.9	7.3	-14.1	14.2
Operating profit	-24.1	28.5	-19.5	21.5	-22.8
Selected financial ratios					
Profit margin (%)	37.3	46.1	39.1	47.6	38.0
Return on equity (%)	4.1	7.6	4.1	6.1	3.7
Debt to equity (ratio)	2.892	2.865	2.971	2.990	3.093
Return on capital employed (%)	3.1	4.0	2.9	3.5	2.8

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	706,430 A	715,307 A	718,789 A	726,265 A	731,721 A
Cash and deposits	7,713	7,900	7,988	8,206	7,887
Accounts receivable and accrued revenue	24,666	27,315	26,474	25,771	26,064
Inventories	0	0	0	0	0
Investments and accounts with affiliates	92,018	97,405	96,172	89,582	90,805
Portfolio investments	268,221	268,939	282,121	288,148	288,404
Loans	47,135	47,474	47,233	47,099	47,510
Mortgage	39,464	39,745	39,478	39,303	39,709
Non-mortgage	7,670	7,729	7,755	7,796	7,801
Allowance for losses on investments and loans	-107	-50	-57	-61	-61
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	12,322	12,602	12,672	13,040	13,102
Other assets	254,461	253,723	246,186	254,480	258,011
Total liabilities	579,138	584,859	587,293	592,370	595,798
Deposits	8,154	8,432	8,497	8,582	8,704
Actuarial liabilities of insurers	232,306	236,695	246,667	252,957	256,213
Accounts payable and accrued liabilities	74,230	76,669	77,974	77,133	76,595
Loans and accounts with affiliates	19,934	19,715	19,788	18,851	19,129
Borrowings	13,168	12,674	12,332	13,341	13,486
Loans and other borrowings	5,944	6,098	5,724	5,894	6,047
Bankers' acceptances and paper	6	6	6	6	6
Bonds and debentures	6,797	6,140	6,132	6,895	6,916
Mortgages	421	431	470	545	517
Future income tax	-596	-540	-939	-429	-442
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	231,942	231,215	222,974	221,935	222,113
Total, equity	127,292	130,448	131,496	133,896	135,922
Share capital	56,207	56,791	57,605	59,453	59,371
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,314	6,407	6,519	6,757	6,746
Accumulated other comprehensive income	335	232	2,179	2,938	2,655
Retained earnings	64,436	67,018	65,193	64,748	67,150
Income statement					
Operating revenue	26,086 A	28,513 A	31,300 A	30,662 A	28,115 A
Sales of goods and services	1,072	1,187	1,153	1,215	1,103
Insurers' premiums	17,185	17,375	17,339	17,958	17,864
Annuity considerations	1,695	1,541	1,702	1,786	1,704
Interest revenue, operating	3,040	3,967	4,981	4,605	4,125
Dividend revenue, operating	666	281	311	674	558
Gains or losses on sale of securities and other assets	154	394	631	497	203
Other operating revenue	2,274	3,770	5,182	3,926	2,557
Operating expenses	22,150	25,786	31,431	30,297	25,021
Depreciation, depletion and amortization	367	370	314	284	275
Insurance claims incurred	11,727	11,948	11,887	11,160	11,020
Annuity claims incurred	1,985	1,694	1,528	1,548	1,871
Normal increase in actuarial liabilities	-382	3,229	9,263	8,127	3,065
Interest expense, operating	46	53	47	53	49
Other operating expenses	8,406	8,490	8,391	9,126	8,741
Operating profit or loss	3,936	2,727	-131	364	3,094
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	319	320	325	333	329
Gains or losses	-864	1,101	2,875	2,563	31
Profit before income tax	2,753	3,508	2,418	2,595	2,796
Income tax	550	770	480	676	494
Equity in affiliates' earnings	638	891	-566	1,012	907
Profit before extraordinary gains	2,841	3,630	1,373	2,931	3,210
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,841	3,630	1,373	2,931	3,210
Other comprehensive income	-508	46	768	77	-18
Comprehensive income	2,333	3,676	2,141	3,008	3,192

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	6,714	6,640	7,847	2,526	2,494
Net profit	2,841	3,630	1,374	2,670	3,210
Non-cash items	3,946	3,040	6,501	-113	-752
Depreciation, depletion and amortization	367	370	314	250	275
Future income tax	-106	67	-192	187	-5
Working capital	-2,894	-1,140	532	959	-904
Other non-cash items	6,579	3,742	5,847	-1,509	-119
Prior period cash transactions	-73	-30	-28	-31	36
Cash from financing activities	1,106	734	736	2,460	1,036
Increase in deposits	1,621	278	63	85	121
Borrowings from affiliates	-377	-187	63	-812	281
Borrowings from non-affiliates	-308	-362	-371	1,000	90
Loans and other borrowings	-204	186	-401	167	59
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-113	-558	-7	759	20
Mortgages	10	10	38	73	10
Equity	169	1,005	980	2,187	543
Total cash available	7,820	7,374	8,583	4,986	3,530
Applications					
Cash applied to investment activities	6,133	4,240	8,310	1,670	1,375
Investments in affiliates	-626	1,665	329	-1,211	124
Portfolio investments	6,031	2,661	8,993	3,577	564
Loans	728	-86	-1,012	-695	686
Mortgage loans	981	20	-960	-800	596
Non-mortgage loans	-253	-106	-52	104	91
Cash applied to fixed assets	478	499	192	369	274
Cash applied to dividends	1,481	1,217	1,703	2,829	1,289
Total applications of cash	8,092	5,956	10,206	4,868	2,937
Increase or decrease in cash	-271	1,417	-1,623	118	593
Selected seasonally adjusted items					
Operating revenue	27,877	29,057	29,859	29,768	30,229
Operating profit	3,860	2,646	6	385	2,978
Profit before extraordinary gains	2,857	3,575	1,371	2,971	3,231
Net profit	2,857	3,575	1,371	2,971	3,231
Percentage change of selected seasonally adjusted items					
Operating revenue	12.4	4.2	2.8	-0.3	1.6
Operating expenses	12.3	10.0	13.0	-1.6	-7.3
Operating profit	13.0	-31.4	-99.8	6,272.6	673.2
Selected financial ratios					
Profit margin (%)	13.8	9.1	0.0	1.3	9.8
Return on equity (%)	9.0	11.0	4.2	8.9	9.5
Debt to equity (ratio)	0.260	0.248	0.244	0.240	0.240
Return on capital employed (%)	7.8	9.4	3.9	7.8	8.3

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	58,042 ^A	61,375 ^A	62,134 ^A	64,059 ^A	66,388 ^A
Cash and deposits	3,010	3,246	3,043	2,641	3,719
Accounts receivable and accrued revenue	1,384	1,257	1,238	1,491	1,642
Inventories	0	0	0	0	0
Investments and accounts with affiliates	3,894	4,132	4,427	4,586	4,220
Portfolio investments	24,152	24,457	24,278	26,204	26,785
Loans	19,656	21,465	22,069	22,160	21,821
Mortgage	5,187	6,457	6,867	6,791	6,794
Non-mortgage	14,469	15,008	15,202	15,370	15,028
Allowance for losses on investments and loans	-150	-150	-156	-156	-164
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	453	430	425	428	453
Other assets	5,644	6,537	6,810	6,706	7,912
Total liabilities	51,484	54,635	55,007	56,453	58,473
Deposits	35,288	37,323	36,793	38,139	39,779
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,562	2,564	1,793	1,828	2,336
Loans and accounts with affiliates	565	948	1,239	1,260	1,255
Borrowings	2,851	3,514	3,653	3,675	3,517
Loans and other borrowings	1,342	1,882	2,040	2,161	2,017
Bankers' acceptances and paper	39	41	41	42	39
Bonds and debentures	1,133	1,235	1,194	1,177	1,155
Mortgages	337	356	377	295	306
Future income tax	49	38	45	22	24
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,169	10,248	11,484	11,529	11,563
Total, equity	6,558	6,740	7,126	7,607	7,915
Share capital	4,385	4,356	4,374	4,719	4,764
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	53	106	132	110	110
Accumulated other comprehensive income	49	97	143	140	126
Retained earnings	2,071	2,182	2,478	2,637	2,915
Income statement					
Operating revenue	1,272 ^A	1,247 ^A	1,302 ^A	1,299 ^A	1,354 ^A
Sales of goods and services	387	405	446	453	455
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	316	332	333	326	357
Dividend revenue, operating	7	5	6	5	7
Gains or losses on sale of securities and other assets	-100	-97	-95	-105	-91
Other operating revenue	662	601	613	619	627
Operating expenses	1,025	1,031	1,065	1,057	1,054
Depreciation, depletion and amortization	48	37	40	33	36
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	175	184	190	174	203
Other operating expenses	802	809	835	850	816
Operating profit or loss	247	217	237	241	300
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	42	83	54	57	60
Gains or losses	21	2	-11	23	24
Profit before income tax	227	136	172	208	265
Income tax	47	29	16	36	38
Equity in affiliates' earnings	13	6	10	9	11
Profit before extraordinary gains	192	113	167	181	238
Extraordinary gains or losses	28	0	0	0	0
Net profit	220	113	167	181	238
Other comprehensive income	-4	36	68	-6	-12
Comprehensive income	216	149	235	176	226

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	367	-1,252	1,416	395	-977
Net profit	219	117	164	156	241
Non-cash items	136	-1,404	1,201	274	-1,251
Depreciation, depletion and amortization	44	37	36	29	36
Future income tax	8	14	-5	3	-3
Working capital	-30	126	-13	-97	26
Other non-cash items	115	-1,581	1,183	340	-1,309
Prior period cash transactions	11	34	50	-35	32
Cash from financing activities	2,424	3,175	-72	1,635	1,497
Increase in deposits	2,312	2,034	-529	1,345	1,640
Borrowings from affiliates	-84	388	291	19	5
Borrowings from non-affiliates	177	725	149	9	-174
Loans and other borrowings	-1	624	166	114	-154
Bankers' acceptances and paper	-3	2	0	1	-3
Bonds and debentures	78	78	-39	-21	-25
Mortgages	102	21	22	-85	8
Equity	19	27	18	262	25
Total cash available	2,791	1,923	1,344	2,030	520
Applications					
Cash applied to investment activities	2,109	2,561	913	2,196	103
Investments in affiliates	-85	202	293	145	-377
Portfolio investments	1,684	548	61	1,981	816
Loans	509	1,811	559	69	-335
Mortgage loans	381	1,268	362	-90	-13
Non-mortgage loans	128	543	197	159	-322
Cash applied to fixed assets	1	27	19	13	41
Cash applied to dividends	46	27	15	35	18
Total applications of cash	2,157	2,615	947	2,244	162
Increase or decrease in cash	634	-693	397	-213	358
Selected seasonally adjusted items					
Operating revenue	1,272	1,247	1,302	1,299	1,354
Operating profit	247	217	237	241	300
Profit before extraordinary gains	192	113	167	181	238
Net profit	220	113	167	181	238
Percentage change of selected seasonally adjusted items					
Operating revenue	-3.9	-1.9	4.4	-0.3	4.3
Operating expenses	-5.1	0.6	3.3	-0.7	-0.3
Operating profit	1.4	-12.3	9.4	1.8	24.3
Selected financial ratios					
Profit margin (%)	19.4	17.4	18.2	18.6	22.2
Return on equity (%)	11.7	6.7	9.4	9.5	12.0
Debt to equity (ratio)	0.521	0.662	0.687	0.649	0.603
Return on capital employed (%)	8.3	6.5	7.0	7.7	8.4

Note(s):

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

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	2,643,474 A	2,693,156 A	2,831,691 A	2,996,988 A	3,014,208 A
Cash and deposits	96,798	95,924	94,721	83,027	84,503
Accounts receivable and accrued revenue	10,121	10,241	12,037	11,796	11,313
Inventories	0	0	0	0	0
Investments and accounts with affiliates	130,703	133,739	149,329	121,793	131,517
Portfolio investments	553,987	553,003	544,322	489,973	501,745
Loans	1,536,805	1,575,370	1,598,420	1,913,088	1,943,284
Mortgage	752,489	778,010	793,075	1,058,945	1,074,905
Non-mortgage	784,317	797,360	805,344	854,144	868,379
Allowance for losses on investments and loans	-8,199	-7,829	-7,944	-7,683	-7,624
Bank customers' liabilities under acceptances	50,555	51,562	53,907	50,372	55,578
Capital assets, net	9,511	9,487	9,774	11,743	11,921
Other assets	263,191	271,659	377,124	322,878	281,965
Total liabilities	2,444,608	2,495,851	2,622,139	2,794,511	2,805,176
Deposits	1,710,188	1,744,094	1,813,452	1,844,368	1,864,224
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,864	16,847	17,131	16,999	17,435
Loans and accounts with affiliates	16,777	17,738	19,556	16,736	17,896
Borrowings	69,467	70,720	71,673	183,665	220,628
Loans and other borrowings	29,351	30,926	31,299	38,200	42,667
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	40,113	39,792	40,358	145,449	100,393
Mortgages	2	2	16	16	77,568
Future income tax	-1,846	-975	-341	-3,033	-3,563
Bank customers' liabilities under acceptances	50,601	51,601	53,984	50,421	55,565
Other liabilities	583,557	595,827	646,684	685,355	632,991
Total, equity	198,867	197,306	209,552	202,476	209,032
Share capital	87,279	88,204	93,312	93,194	95,756
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,735	5,274	5,301	5,954	5,586
Accumulated other comprehensive income	-7,719	-9,597	-7,217	1,374	3,912
Retained earnings	112,572	113,424	118,156	101,955	103,777
Income statement					
Operating revenue	30,176 A	29,856 A	30,924 A	31,293 A	33,301 A
Sales of goods and services	7,203	7,612	7,446	7,488	6,743
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	18,621	17,815	18,377	18,521	20,741
Dividend revenue, operating	1,255	1,135	1,156	1,194	1,091
Gains or losses on sale of securities and other assets	15	8	13	16	12
Other operating revenue	3,080	3,283	3,931	4,072	4,711
Operating expenses	21,943	21,521	21,836	21,827	22,728
Depreciation, depletion and amortization	612	644	668	668	620
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	6,516	6,349	6,348	6,276	6,679
Other operating expenses	14,817	14,529	14,821	14,884	15,430
Operating profit or loss	8,232	8,335	9,088	9,466	10,573
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,937	1,845	1,918	1,891	2,746
Gains or losses	6	-4	36	-4	9
Profit before income tax	6,301	6,486	7,206	7,571	7,836
Income tax	1,928	1,761	1,897	1,823	2,047
Equity in affiliates' earnings	102	124	87	72	199
Profit before extraordinary gains	4,475	4,849	5,396	5,820	5,988
Extraordinary gains or losses	0	0	0	0	756
Net profit	4,475	4,849	5,396	5,820	6,744
Other comprehensive income	-1,481	-1,841	497	4,462	904
Comprehensive income	2,994	3,007	5,893	10,282	7,648

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	6,712	4,549	-23,883	-71,683	-14,448
Net profit	4,475	4,849	5,396	5,820	6,733
Non-cash items	2,316	-57	-29,596	-77,210	-21,169
Depreciation, depletion and amortization	612	644	668	668	620
Future income tax	65	5	187	16	397
Working capital	-427	2,027	-42	-3,032	144
Other non-cash items	2,067	-2,733	-30,409	-74,862	-22,331
Prior period cash transactions	-79	-243	316	-293	-12
Cash from financing activities	38,032	35,249	77,414	37,203	59,337
Increase in deposits	36,486	33,906	69,358	30,916	19,776
Borrowings from affiliates	-2,118	960	1,819	-2,821	456
Borrowings from non-affiliates	12	1,004	1,197	8,663	37,046
Loans and other borrowings	918	1,325	617	6,831	4,550
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-906	-321	566	105,091	-45,056
Mortgages	0	0	14	-103,259	77,552
Equity	3,652	-622	5,040	445	2,060
Total cash available	44,744	39,798	53,531	-34,480	44,889
Applications					
Cash applied to investment activities	20,540	40,583	30,988	-48,564	50,396
Investments in affiliates	-8,726	2,913	15,503	-27,608	9,526
Portfolio investments	-4,900	-994	-8,659	-54,359	11,739
Loans	34,166	38,663	24,144	33,404	29,131
Mortgage loans	10,321	25,521	15,066	-1,734	15,904
Non-mortgage loans	23,845	13,142	9,078	35,137	13,227
Cash applied to fixed assets	482	355	639	2,365	-191
Cash applied to dividends	3,071	3,228	3,324	3,476	3,395
Total applications of cash	24,093	44,166	34,951	-42,723	53,601
Increase or decrease in cash	20,651	-4,368	18,580	8,243	-8,712
Selected seasonally adjusted items					
Operating revenue	30,176	29,856	30,924	31,293	33,301
Operating profit	8,258	8,337	9,037	9,491	10,601
Profit before extraordinary gains	4,480	4,950	5,212	5,898	5,993
Net profit	4,480	4,950	5,212	5,898	6,749
Percentage change of selected seasonally adjusted items					
Operating revenue	7.6	-1.1	3.6	1.2	6.4
Operating expenses	-1.2	-1.8	1.7	-0.4	4.1
Operating profit	41.0	1.0	8.4	5.0	11.7
Selected financial ratios					
Profit margin (%)	27.4	27.9	29.2	30.3	31.8
Return on equity (%)	9.0	10.0	10.0	11.6	11.5
Debt to equity (ratio)	0.434	0.448	0.435	0.990	1.141
Return on capital employed (%)	8.2	8.7	8.9	7.3	7.2

Note(s):

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

Table 26-1

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Balance sheet					
Total assets	358,630 ^A	360,321 ^A	366,656 ^A	363,996 ^A	375,789 ^A
Cash and deposits	59,646	59,701	61,095	61,130	61,326
Accounts receivable and accrued revenue	42,005	38,453	35,560	31,677	39,472
Inventories	0	0	0	0	0
Investments and accounts with affiliates	79,738	84,318	88,216	88,216	90,834
Portfolio investments	117,617	115,306	119,008	119,714	121,102
Loans	18,261	18,300	18,511	18,552	18,815
Mortgage	10,101	10,137	10,329	10,527	10,823
Non-mortgage	8,160	8,163	8,182	8,025	7,992
Allowance for losses on investments and loans	-215	-216	-218	-220	-218
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	20,295	20,221	20,506	20,745	20,599
Other assets	21,283	24,239	23,978	24,184	23,860
Total liabilities	192,449	191,646	194,675	187,997	200,166
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	58,468	58,611	59,946	53,856	62,895
Loans and accounts with affiliates	61,430	62,930	64,159	63,505	64,553
Borrowings	39,841	40,437	41,510	43,460	43,656
Loans and other borrowings	28,057	29,139	29,944	31,359	31,619
Bankers' acceptances and paper	1,019	998	1,026	1,038	1,065
Bonds and debentures	8,409	8,033	8,110	8,642	8,623
Mortgages	2,356	2,267	2,430	2,422	2,349
Future income tax	1,432	1,366	1,440	1,524	1,440
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	31,278	28,302	27,619	25,651	27,622
Total, equity	166,181	168,676	171,981	176,000	175,623
Share capital	70,596	72,809	73,930	74,479	74,803
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	20,510	19,871	20,265	20,400	20,977
Accumulated other comprehensive income	828	699	661	709	633
Retained earnings	74,248	75,296	77,125	80,412	79,210
Income statement					
Operating revenue	14,185 ^B	13,467 ^B	12,936 ^B	13,481 ^B	14,425 ^B
Sales of goods and services	6,742	6,547	6,237	6,391	6,527
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,466	1,626	1,552	1,634	1,755
Dividend revenue, operating	2,157	1,983	1,925	1,939	2,346
Gains or losses on sale of securities and other assets	571	503	484	521	622
Other operating revenue	3,249	2,807	2,738	2,996	3,174
Operating expenses	9,207	9,002	8,644	8,920	9,250
Depreciation, depletion and amortization	519	524	525	528	517
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	59	52	59	66	61
Other operating expenses	8,629	8,426	8,060	8,326	8,672
Operating profit or loss	4,978	4,464	4,292	4,561	5,175
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	554	552	553	614	614
Gains or losses	-354	-406	-456	-292	-382
Profit before income tax	4,073	3,510	3,286	3,658	4,178
Income tax	536	498	395	452	484
Equity in affiliates' earnings	592	597	601	558	674
Profit before extraordinary gains	4,129	3,608	3,493	3,764	4,368
Extraordinary gains or losses	40	17	41	9	-1
Net profit	4,169	3,626	3,534	3,773	4,367
Other comprehensive income	96	-19	-181	123	131
Comprehensive income	4,265	3,606	3,352	3,896	4,498

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

	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,663	1,096	3,656	475	2,657
Net profit	3,960	3,672	3,581	1,581	4,440
Non-cash items	-197	-2,614	224	-1,032	-1,667
Depreciation, depletion and amortization	517	518	512	284	517
Future income tax	27	-41	-86	-69	-56
Working capital	258	1,089	1,113	2,107	-969
Other non-cash items	-999	-4,180	-1,314	-3,354	-1,160
Prior period cash transactions	-100	38	-149	-74	-115
Cash from financing activities	4,740	-3,577	2,351	-645	2,665
Increase in deposits	445	-428	87	-346	72
Borrowings from affiliates	2,233	-916	893	-1,633	1,008
Borrowings from non-affiliates	471	-1,217	231	1,122	67
Loans and other borrowings	388	-693	141	614	35
Bankers' acceptances and paper	12	-21	28	5	27
Bonds and debentures	29	-477	37	495	-16
Mortgages	41	-26	26	8	21
Equity	1,591	-1,016	1,140	212	1,517
Total cash available	8,403	-2,481	6,007	-170	5,322
Applications					
Cash applied to investment activities	7,392	-5,791	2,558	-1,922	9,084
Investments in affiliates	495	698	2,979	-1,186	2,337
Portfolio investments	2,967	-3,061	1,906	-481	1,577
Loans	3,930	-3,427	-2,327	-255	5,170
Mortgage loans	159	32	130	159	335
Non-mortgage loans	3,771	-3,459	-2,457	-414	4,835
Cash applied to fixed assets	761	345	679	36	477
Cash applied to dividends	1,938	1,694	1,906	1,709	1,949
Total applications of cash	10,092	-3,751	5,142	-177	11,510
Increase or decrease in cash	-1,689	1,271	865	7	-6,188
Selected seasonally adjusted items					
Operating revenue	13,585	13,567	13,386	13,531	13,798
Operating profit	4,747	4,458	4,428	4,663	4,949
Profit before extraordinary gains	3,806	3,446	3,726	4,016	4,046
Net profit	3,846	3,463	3,766	4,025	4,046
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.2	-0.1	-1.3	1.1	2.0
Operating expenses	5.0	3.1	-1.6	-1.0	-0.2
Operating profit	-10.9	-6.1	-0.7	5.3	6.1
Selected financial ratios					
Profit margin (%)	34.9	32.9	33.1	34.5	35.9
Return on equity (%)	9.2	8.2	8.7	9.1	9.2
Debt to equity (ratio)	0.609	0.613	0.614	0.608	0.616
Return on capital employed (%)	6.3	5.7	6.0	6.4	6.7

Note(s):

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

Survey Description

Description and use of the data

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

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

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

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

Frequency and reference period

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

Text table 1
Calendar quarter for publication

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

Coverage

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

The Statistical unit

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

- Enterprise
- Company
- Establishment
- Location

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

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

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

Accounting concepts, definitions and practices

The concepts and definitions for most industries are based on the guidelines of the Canadian Institute of Chartered Accountants. However, regulated industries may follow practices and definitions determined by the regulators. These practices are usually similar to the Generally Accepted Accounting Principles (GAAP) of the Canadian Institute of Chartered Accountants. Starting on January 1, 2011, the Canadian Institute of Chartered Accountants Accounting Handbook contains both International Financial Reporting standards (IFRS) and Accounting Standards for Private Enterprises (ASPE).

Scope

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

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

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

Financial classification and presentation

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

Industrial classification

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

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

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

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

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

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

Text table 1
Publication level of aggregation

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

Deriving the estimates

The Statistical methodology

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

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

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

	Fourth quarter 2011			First quarter 2012		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	943,898	8,006,945	11.8	948,670	8,059,931	11.8
Total, non-financial industries	785,351	3,642,208	21.6	791,001	3,655,236	21.6
Total, finance and insurance industries	158,546	4,364,737	3.6	157,669	4,404,695	3.6

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

	Fourth quarter 2011			First quarter 2012		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	221,648	855,452	25.9	215,752	831,006	26.0
Total, non-financial industries	213,124	773,376	27.6	207,151	749,002	27.7
Total, finance and insurance industries	8,524	82,076	10.4	8,600	82,004	10.5

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

Sample design and imputation

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

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

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

The total sample size is approximately 5,500 enterprises.

Stratum boundaries

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

Imputation

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

Seasonal adjustment

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

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

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

Data quality

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

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

Sampling errors

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

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

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

Estimation errors in the non-sampled strata

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

Other non-sampling errors

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

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

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

Response rate is:

Figure 1

Response rate

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

Text table 3
Sample response rates for all enterprises

	Quarter									
	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	
	percent									
Response rate	79.9	77.4	76.0	72.4	71.6	68.3	67.0	59.1	38.1	
Asset response rate	94.0	91.9	92.5	90.1	91.9	89.9	85.9	83.7	66.8	
Operating revenue response rate	89.6	87.3	86.3	84.6	85.9	85.5	85.8	82.7	66.8	
Weighted asset response rate	92.7	90.7	91.1	88.1	90.2	88.2	84.1	81.1	63.3	
Weighted operating revenue response rate	87.0	84.7	84.0	81.8	82.2	81.2	82.3	78.3	61.9	

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

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

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

Data response rate for assets is:

Figure 2

Data response rate for assets

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

(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:

Figure 3

Weighted data response rate for assets

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

(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). A particular issue arising on January 1, 2011 is the adoption by Canadian enterprises of new Canadian GAAP, namely International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE) that could potentially create inconsistencies in concepts and treatments when compared to Canadian GAAP used until December 31, 2010. As a result, caution should be used when comparing balance sheet, income statement data and ratios over time and across industries.

Disclosure control

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

Definitions of financial ratios

Debt to equity

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

Formula

Debt to equity:

Figure 4

Debt to equity

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

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:

Figure 5

Operating Profit Margin

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

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:

Figure 6

Return on equity

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

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:

Figure 7

Return on capital employed

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

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