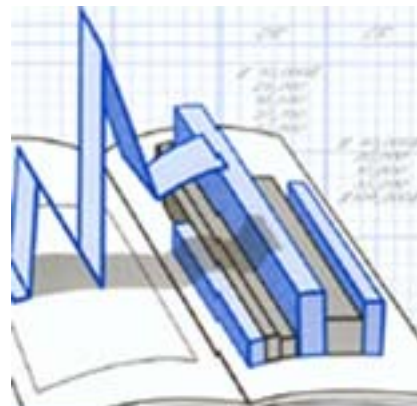


Catalogue no. 61-008-X

Quarterly Financial Statistics for Enterprises

Second quarter 2012



Statistics
Canada

Statistique
Canada

Canada

How to obtain more information

For information about this product or the wide range of services and data available from Statistics Canada, visit our website at www.statcan.gc.ca, e-mail us at infostats@statcan.gc.ca, or telephone us, Monday to Friday from 8:30 a.m. to 4:30 p.m., at the following numbers:

Statistics Canada's National Contact Centre

Toll-free telephone (Canada and the United States):

Inquiries line	1-800-263-1136
National telecommunications device for the hearing impaired	1-800-363-7629
Fax line	1-877-287-4369

Local or international calls:

Inquiries line	1-613-951-8116
Fax line	1-613-951-0581

Depository Services Program

Inquiries line	1-800-635-7943
Fax line	1-800-565-7757

To access this product

This product, Catalogue no. 61-008-X, is available free in electronic format. To obtain a single issue, visit our website at www.statcan.gc.ca and browse by "Key resource" > "Publications."

Standards of service to the public

Statistics Canada is committed to serving its clients in a prompt, reliable and courteous manner. To this end, Statistics Canada has developed *standards of service* that its employees observe. To obtain a copy of these service standards, please contact Statistics Canada toll-free at 1-800-263-1136. The service standards are also published on www.statcan.gc.ca under "About us" > "The agency" > "Providing services to Canadians."

Statistics Canada
Industrial Organization and Finance Division

Quarterly Financial Statistics for Enterprises

Second quarter 2012

Published by authority of the Minister responsible for Statistics Canada

© Minister of Industry, 2012

All rights reserved. Use of this publication is governed by the *Statistics Canada
Open License Agreement*.

<http://www.statcan.gc.ca/reference/copyright-droit-auteur-eng.htm>

November 2012

Catalogue no. 61-008-X, vol. 23, no. 2

ISSN 1496-5917

Frequency: Quarterly

Ottawa

Cette publication est également disponible en français.

Note of appreciation

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

User information

Symbols

The following standard symbols are used in Statistics Canada publications:

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

Acknowledgements

This publication was prepared under the direction of:

- Paula Thomson, Director, Industrial Organization and Finance Division
- Yves Gauthier, Assistant Director, Industrial Organization and Finance Division
- Mario Vella, Chief, Financial Industries Section
- David Sabourin, Chief, Industrial Corporations Section
- Khalid Berrahou, Senior Economist, Industrial Corporations Section
- Leena George, Project leader, Systems and Electronic Production Section
- Brock Macnab, Systems and Electronic Production Section
- Louise Noel, Client Services and Publications

Note to users

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

Table of contents

Highlights	8
Analysis	9
Second quarter 2012 (preliminary)	9
Related products	12
Statistical tables	
1 Summary table	15
1-1 Operating revenue and operating profit, seasonally adjusted	15
1-2 Profit before extraordinary gains and net profit, seasonally adjusted	16
1-3 Debt to equity and profit margin, selected ratios	17
1-4 Return on equity and return on capital employed, selected ratios	18
2 Total, all industries	19
2-1 Balance sheet and income statement	19
2-2 Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	20
3 Total, non-financial industries	21
3-1 Balance sheet and income statement	21
3-2 Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	22
4 Agriculture, forestry, fishing and hunting	23
4-1 Balance sheet and income statement	23
4-2 Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	24
5 Oil and gas extraction and support activities	25
5-1 Balance sheet and income statement	25
5-2 Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	26
6 Mining and quarrying (except oil and gas)	27
6-1 Balance sheet and income statement	27
6-2 Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	28

Table of contents – continued

7	Utilities	29
7-1	Balance sheet and income statement	29
7-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	30
8	Construction	31
8-1	Balance sheet and income statement	31
8-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	32
9	Manufacturing	33
9-1	Balance sheet and income statement	33
9-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	34
10	Wholesale trade	35
10-1	Balance sheet and income statement	35
10-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	36
11	Retail trade	37
11-1	Balance sheet and income statement	37
11-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	38
12	Transportation and warehousing	39
12-1	Balance sheet and income statement	39
12-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	40
13	Information and cultural industries	41
13-1	Balance sheet and income statement	41
13-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	42
14	Real estate and rental and leasing companies	43
14-1	Balance statement and income statement	43
14-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	44
15	Professional, scientific and technical services	45
15-1	Balance sheet and income statement	45
15-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	46

Table of contents – continued

16	Administrative and support, waste management and remediation services	47
16-1	Balance sheet and income statement	47
16-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	48
17	Educational, healthcare and social assistance services	49
17-1	Balance sheet and income statement	49
17-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	50
18	Arts, entertainment and recreation	51
18-1	Balance sheet and income statement	51
18-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	52
19	Accommodation and food services	53
19-1	Balance sheet and income statement	53
19-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	54
20	Repair, maintenance and personal services	55
20-1	Balance sheet and income statement	55
20-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	56
21	Total, finance and insurance industries	57
21-1	Balance sheet and income statement	57
21-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	58
22	Non-depository credit intermediation	59
22-1	Balance sheet and income statement	59
22-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	60
23	Insurance carriers and related activities	61
23-1	Balance sheet and income statement	61
23-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	62
24	Activities related to credit intermediation	63
24-1	Balance sheet and income statement	63
24-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	64

Table of contents – continued

25	Depository credit intermediation	65
25-1	Balance sheet and income statement	65
25-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	66
26	Securities, commodity contracts, and other financial investments and related activities	67
26-1	Balance sheet and income statement	67
26-2	Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios	68

Data quality, concepts and methodology

Survey Description	69
Accounting concepts, definitions and practices	71
Industrial classification	72
Deriving the estimates	74
Definitions of financial ratios	79

Charts

1.	Quarterly operating profits	9
2.	Quarterly change in operating profits	10

Highlights

Canadian corporations earned \$71.9 billion in operating profits in the second quarter, down 4.9% from the previous quarter. This decrease follows two consecutive quarterly increases.

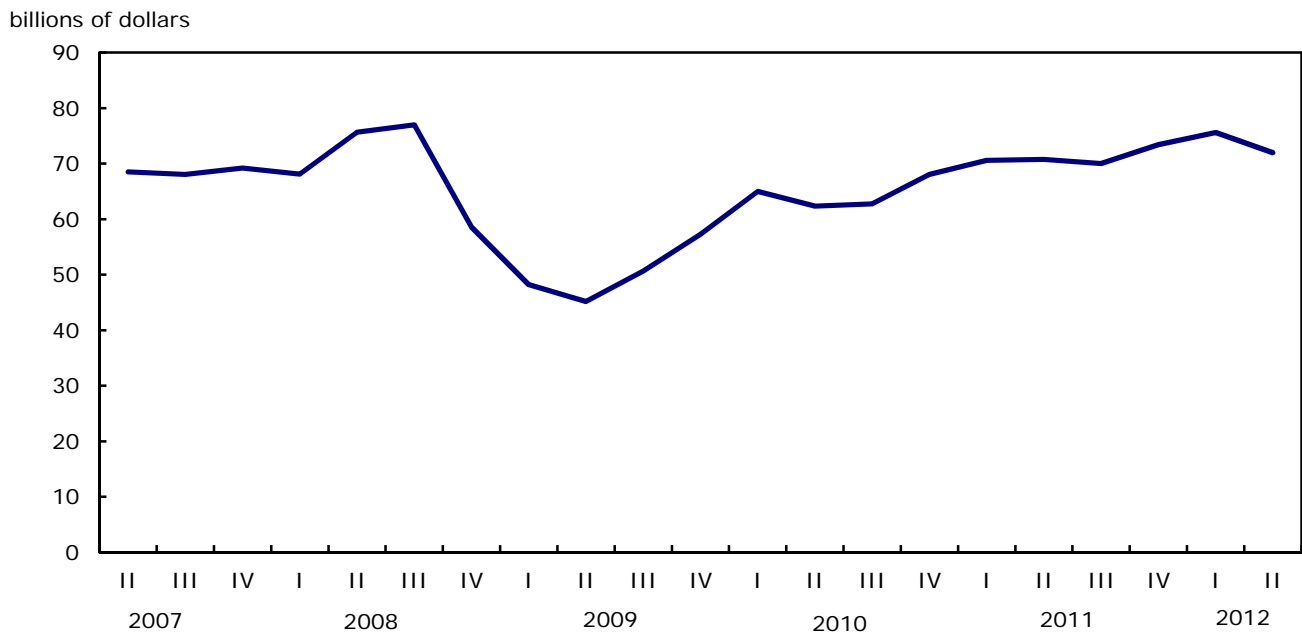
Analysis

Second quarter 2012 (preliminary)

Canadian corporations earned \$71.9 billion in operating profits in the second quarter, down 4.9% from the previous quarter. This decrease follows two consecutive quarterly increases.

Operating profits decreased in 15 of 22 industries. The manufacturing and oil and gas industries led the decline, followed by the insurance industry.

Chart 1
Quarterly operating profits

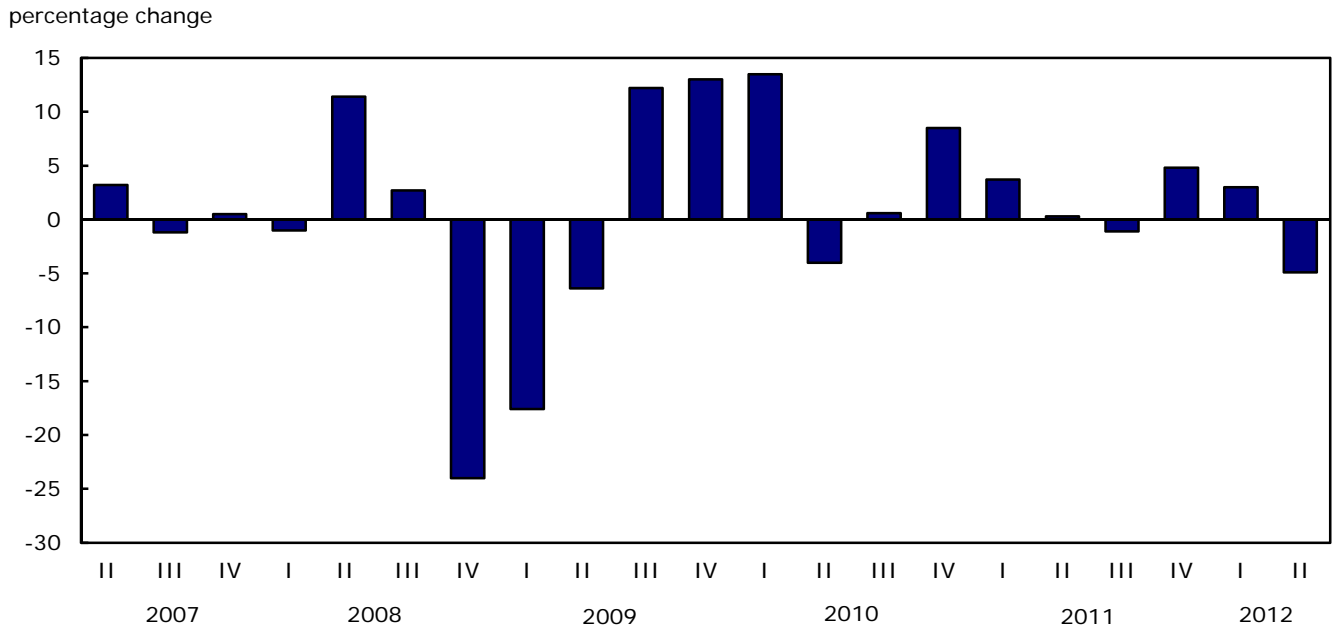


In the non-financial sector, operating profits declined 5.0% to \$52.2 billion in the second quarter, following a 3.9% decrease the previous quarter. Much of this decrease came from the manufacturing and the oil and gas industries. In contrast, the information and cultural industries and the mining industry each registered a slight growth in profits.

In the financial sector, operating profits decreased 4.6% to \$19.7 billion, following a 27.3% gain in the first quarter. Most of the decline in the second quarter came from the insurance industry.

On a year-over-year basis, operating profits for Canadian corporations were 1.6% higher in the second quarter than in the second quarter of 2011. Profits declined 0.8% in the non-financial sector, while they rose 8.6% in the financial sector.

Chart 2
Quarterly change in operating profits



Non-financial sector

Operating profits in manufacturing declined 9.8% to \$12.2 billion in the second quarter.

Overall, 8 of the 13 manufacturing industries reported decreases, led by primary metal manufacturers and petroleum and coal products manufacturers. These declines were tempered by increased profits for motor vehicle and parts manufacturers and air, rail and ship products manufacturers.

Profits for primary metal manufacturers fell 51.8% to \$760.5 million between the first and second quarters. The decline was mainly a result of weakening base metal prices, increased competition from steel imports and the European slowdown.

Profits for petroleum and coal products manufacturers declined 18.1% to \$3.3 billion. The main factors were a drop in the price of coal, lower production volumes as a result of refinery shutdowns as well as lower crude petroleum exports.

Profits for motor vehicle and parts manufacturers rose 30.6% to \$965.1 million, as the industry continued to recover from supply chain disruptions caused by the 2011 earthquake and tsunami in Japan.

Profits for air, rail and ship products manufacturers more than doubled to \$541.4 million.

In the oil and gas industry, profits fell 31.0% to \$2.7 billion. This industry experienced lower oil prices in the second quarter and an increased price gap between Canadian crude and the North American benchmark for crude, West Texas Intermediate.

Profits for information and cultural industries rose 6.6% to \$5.1 billion. Profits in telecommunications accounted for most of this increase, rising 8.5% to \$3.7 billion.

Mining profits increased 8.1% to \$2.1 billion on the strength of increased production volumes that occurred despite lower commodity prices.

Retailers' profits edged down 0.8% to \$4.0 billion, while wholesalers' profits declined 1.1% to \$5.5 billion.

Financial sector

Most of the decline in the financial sector came from the insurance industry, where profits fell 30.0% to \$2.7 billion.

The decrease in the second quarter was led by life insurers, whose profits declined 60.5% to \$773.3 million in the wake of higher actuarial liabilities adjustments.

Profits for depository credit intermediaries increased 1.5% to \$9.9 billion.

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 estimates for the first quarter of 2012 have been revised. For more information on seasonal adjustment, see *Seasonal adjustment and identifying economic trends*.

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

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

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

Text table 1
Quarterly financial statistics for enterprises – Seasonally adjusted

	Second quarter 2011	First quarter 2012 ^r	Second quarter 2012 ^p	First quarter 2012 to second quarter 2012	Second quarter 2011 to second quarter 2012
	billions of dollars			% change	
All industries					
Operating revenue	811.3	847.5	844.0	-0.4	4.0
Operating profit	70.8	75.6	71.9	-4.9	1.6
Net profit	57.2	53.8	52.3	-2.8	-8.6
Non-financial					
Operating revenue	732.1	767.0	763.7	-0.4	4.3
Operating profit	52.6	54.9	52.2	-5.0	-0.8
Net profit	44.2	40.1	39.0	-2.9	-11.8
Financial					
Operating revenue	79.3	80.6	80.3	-0.4	1.3
Operating profit	18.2	20.7	19.7	-4.6	8.6
Net profit	13.0	13.6	13.3	-2.6	2.2

^p preliminary

^r revised

Note(s): Figures may not add 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
------	--

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
	millions of dollars				
Operating revenue					
Total, all industries	811,324	834,696	847,206	847,535	843,998
Total, non-financial industries	732,063	754,035	767,053	766,980	763,729
Agriculture, forestry, fishing and hunting	11,913	12,145	12,224	12,017	12,183
Oil and gas extraction and support activities	47,729	57,658	55,246	57,589	54,592
Mining and quarrying (except oil and gas)	9,857	10,576	10,094	9,293	10,137
Utilities	15,374	15,213	14,375	13,701	13,865
Construction	61,131	62,418	63,580	61,508	62,284
Manufacturing	179,643	182,472	189,710	189,122	185,350
Wholesale trade	132,398	135,901	140,051	140,178	140,935
Retail trade	110,241	111,861	112,857	112,869	112,486
Transportation and warehousing	33,675	34,687	35,682	36,616	36,705
Information and cultural industries	23,812	23,697	23,893	24,258	24,463
Real estate and rental and leasing	18,557	18,880	19,435	19,663	19,543
Professional, scientific and technical services	31,211	31,334	32,528	31,711	33,003
Administrative and support, waste management and remediation services	19,687	20,226	20,280	20,983	21,211
Educational, healthcare and social assistance services	10,866	11,020	11,095	10,981	10,993
Arts, entertainment and recreation	2,910	2,970	2,924	3,154	3,274
Accommodation and food services	15,554	15,486	15,511	15,769	15,232
Repair, maintenance and personal services	7,504	7,493	7,568	7,565	7,473
Total, finance and insurance industries	79,261	80,661	80,153	80,555	80,269
Non-depository credit intermediation	5,437	5,166	5,169	4,826	4,687
Insurance carriers and related activities	29,157	29,906	29,691	28,178	29,315
Activities related to credit intermediation	1,247	1,302	1,299	1,351	1,336
Depository credit intermediation	29,856	30,924	30,541	32,516	31,228
Securities, commodity contracts, and other financial investments and related activities	13,563	13,363	13,453	13,685	13,703
Operating profit					
Total, all industries	70,784	70,013	73,402	75,623	71,946
Total, non-financial industries	52,619	54,324	57,154	54,938	52,215
Agriculture, forestry, fishing and hunting	1,154	1,250	1,283	1,235	1,142
Oil and gas extraction and support activities	4,002	3,784	3,440	3,848	2,655
Mining and quarrying (except oil and gas)	2,414	2,803	2,310	1,977	2,138
Utilities	1,285	1,631	1,352	1,272	1,198
Construction	3,006	3,348	3,459	3,622	3,580
Manufacturing	13,071	13,665	15,355	13,527	12,196
Wholesale trade	5,257	5,163	5,763	5,552	5,492
Retail trade	3,805	4,191	4,001	4,037	4,003
Transportation and warehousing	2,336	2,280	2,444	2,593	2,430
Information and cultural industries	4,160	4,010	5,176	4,760	5,076
Real estate and rental and leasing	4,279	4,459	4,003	4,216	4,204
Professional, scientific and technical services	2,831	2,517	3,144	3,066	3,152
Administrative and support, waste management and remediation services	1,223	1,279	1,422	1,211	972
Educational, healthcare and social assistance services	2,162	2,195	2,222	2,184	2,198
Arts, entertainment and recreation	243	332	284	357	342
Accommodation and food services	874	906	942	984	927
Repair, maintenance and personal services	517	512	554	497	508
Total, finance and insurance industries	18,165	15,689	16,248	20,685	19,731
Non-depository credit intermediation	2,505	2,016	2,421	1,828	1,828
Insurance carriers and related activities	2,643	0	295	3,832	2,681
Activities related to credit intermediation	217	237	241	288	270
Depository credit intermediation	8,319	9,016	8,725	9,805	9,947
Securities, commodity contracts, and other financial investments and related activities	4,481	4,421	4,566	4,932	5,006

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Profit before extraordinary gains					
Total, all industries	57,062	50,587	58,696	53,832	52,551
Total, non-financial industries	44,079	39,481	45,237	40,186	39,173
Agriculture, forestry, fishing and hunting	1,143	1,179	1,427	1,198	1,180
Oil and gas extraction and support activities	3,249	2,122	-649	3,479	2,374
Mining and quarrying (except oil and gas)	2,572	767	3,858	726	837
Utilities	861	1,019	754	748	443
Construction	2,663	3,067	2,910	2,958	3,026
Manufacturing	10,629	8,704	11,688	9,861	8,049
Wholesale trade	4,568	3,861	4,805	4,130	4,702
Retail trade	2,427	2,936	2,830	3,039	3,027
Transportation and warehousing	1,312	524	1,951	1,978	1,636
Information and cultural industries	2,348	-927	2,334	-406	2,315
Real estate and rental and leasing	5,191	4,726	5,948	5,117	4,031
Professional, scientific and technical services	2,930	7,124	2,941	3,038	3,411
Administrative and support, waste management and remediation services	1,196	1,242	1,247	1,145	964
Educational, healthcare and social assistance services	1,838	1,939	2,010	1,880	1,875
Arts, entertainment and recreation	141	175	140	216	219
Accommodation and food services	602	597	601	675	659
Repair, maintenance and personal services	409	425	444	408	425
Total, finance and insurance industries	12,983	11,106	13,458	13,646	13,377
Non-depository credit intermediation	932	494	772	366	280
Insurance carriers and related activities	3,583	1,371	2,996	3,352	3,239
Activities related to credit intermediation	113	167	181	227	205
Depository credit intermediation	4,929	5,391	5,409	5,549	5,640
Securities, commodity contracts, and other financial investments and related activities	3,426	3,684	4,100	4,151	4,014
Net profit					
Total, all industries	57,194	50,476	59,446	53,789	52,283
Total, non-financial industries	44,194	39,329	45,979	40,144	38,991
Agriculture, forestry, fishing and hunting	1,143	1,179	1,427	1,198	1,180
Oil and gas extraction and support activities	3,249	2,126	-653	3,478	2,374
Mining and quarrying (except oil and gas)	2,572	767	3,858	726	837
Utilities	861	1,019	754	748	443
Construction	2,699	3,067	2,914	2,958	3,026
Manufacturing	10,633	8,692	12,426	9,856	7,870
Wholesale trade	4,602	3,830	4,800	4,125	4,703
Retail trade	2,425	2,939	2,819	3,042	3,027
Transportation and warehousing	1,312	524	1,951	1,923	1,636
Information and cultural industries	2,344	-1,033	2,360	-395	2,315
Real estate and rental and leasing	5,235	4,726	5,938	5,125	4,025
Professional, scientific and technical services	2,930	7,124	2,942	3,038	3,411
Administrative and support, waste management and remediation services	1,198	1,242	1,250	1,146	966
Educational, healthcare and social assistance services	1,838	1,929	2,010	1,880	1,875
Arts, entertainment and recreation	141	175	140	216	219
Accommodation and food services	602	597	601	675	660
Repair, maintenance and personal services	409	425	444	408	425
Total, finance and insurance industries	13,000	11,147	13,467	13,645	13,292
Non-depository credit intermediation	932	494	772	366	280
Insurance carriers and related activities	3,583	1,371	2,996	3,352	3,239
Activities related to credit intermediation	113	167	181	227	205
Depository credit intermediation	4,929	5,391	5,409	5,549	5,640
Securities, commodity contracts, and other financial investments and related activities	3,443	3,725	4,109	4,151	3,928

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
	ratio				
Debt to equity					
Total, all industries	0.840	0.840	0.883	0.889	0.883
Total, non-financial industries	0.904	0.909	0.891	0.888	0.883
Agriculture, forestry, fishing and hunting	1.135	1.132	1.114	1.107	1.094
Oil and gas extraction and support activities	0.620	0.618	0.608	0.593	0.582
Mining and quarrying (except oil and gas)	0.584	0.653	0.582	0.641	0.653
Utilities	1.279	1.290	1.281	1.299	1.311
Construction	1.528	1.509	1.435	1.375	1.349
Manufacturing	0.661	0.666	0.674	0.673	0.661
Wholesale trade	0.813	0.802	0.787	0.790	0.785
Retail trade	0.832	0.803	0.810	0.802	0.788
Transportation and warehousing	1.276	1.304	1.377	1.417	1.481
Information and cultural industries	1.191	1.280	1.224	1.295	1.315
Real estate and rental and leasing	1.593	1.598	1.525	1.466	1.448
Professional, scientific and technical services	0.898	0.852	0.835	0.831	0.821
Administrative and support, waste management and remediation services	0.786	0.764	0.700	0.689	0.690
Educational, healthcare and social assistance services	0.661	0.664	0.669	0.685	0.684
Arts, entertainment and recreation	2.005	1.915	1.809	1.726	1.663
Accommodation and food services	2.705	2.639	2.749	2.614	2.532
Repair, maintenance and personal services	1.023	1.041	1.029	1.011	0.998
Total, finance and insurance industries	0.669	0.662	0.860	0.891	0.884
Non-depository credit intermediation	2.865	2.971	2.954	3.055	3.082
Insurance carriers and related activities	0.248	0.244	0.238	0.247	0.246
Activities related to credit intermediation	0.662	0.687	0.649	0.620	0.616
Depository credit intermediation	0.448	0.434	0.997	1.058	1.024
Securities, commodity contracts, and other financial investments and related activities	0.614	0.614	0.608	0.618	0.614
	percent				
Profit margin					
Total, all industries	8.7	8.4	8.7	8.9	8.5
Total, non-financial industries	7.2	7.2	7.4	7.2	6.8
Agriculture, forestry, fishing and hunting	9.7	10.3	10.5	10.3	9.4
Oil and gas extraction and support activities	8.4	6.6	6.2	6.7	4.9
Mining and quarrying (except oil and gas)	24.5	26.5	22.9	21.3	21.1
Utilities	8.4	10.7	9.4	9.3	8.6
Construction	4.9	5.4	5.4	5.9	5.8
Manufacturing	7.3	7.5	8.1	7.2	6.6
Wholesale trade	4.0	3.8	4.1	4.0	3.9
Retail trade	3.4	3.8	3.5	3.6	3.6
Transportation and warehousing	6.9	6.6	6.8	7.1	6.6
Information and cultural industries	17.5	16.9	21.7	19.6	20.8
Real estate and rental and leasing	23.1	23.6	20.6	21.4	21.5
Professional, scientific and technical services	9.1	8.0	9.7	9.7	9.6
Administrative and support, waste management and remediation services	6.2	6.3	7.0	5.8	4.6
Educational, healthcare and social assistance services	19.9	19.9	20.0	19.9	20.0
Arts, entertainment and recreation	8.3	11.2	9.7	11.3	10.4
Accommodation and food services	5.6	5.8	6.1	6.2	6.1
Repair, maintenance and personal services	6.9	6.8	7.3	6.6	6.8
Total, finance and insurance industries	22.9	19.4	20.3	25.7	24.6
Non-depository credit intermediation	46.1	39.0	46.8	37.9	39.0
Insurance carriers and related activities	9.1	0.0	1.0	13.6	9.2
Activities related to credit intermediation	17.4	18.2	18.6	21.3	20.2
Depository credit intermediation	27.9	29.2	28.6	30.2	31.8
Securities, commodity contracts, and other financial investments and related activities	33.0	33.1	33.9	36.0	36.5

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
	percent				
Return on equity					
Total, all industries	11.3	9.8	11.3	10.2	9.8
Total, non-financial industries	12.0	10.6	11.9	10.4	10.1
Agriculture, forestry, fishing and hunting	12.0	12.5	14.8	12.3	11.8
Oil and gas extraction and support activities	5.2	3.3	-1.0	5.2	3.4
Mining and quarrying (except oil and gas)	10.0	3.0	14.0	2.7	3.2
Utilities	10.8	12.9	9.3	9.5	5.6
Construction	17.2	19.1	17.5	17.2	17.0
Manufacturing	11.3	9.2	12.2	10.2	8.3
Wholesale trade	17.2	14.3	17.3	14.8	16.4
Retail trade	11.4	13.3	12.8	13.3	13.0
Transportation and warehousing	8.1	3.3	12.8	12.8	10.8
Information and cultural industries	14.6	-6.2	15.3	-2.8	15.8
Real estate and rental and leasing	15.8	14.0	16.8	13.8	10.6
Professional, scientific and technical services	19.1	43.4	17.6	18.3	20.3
Administrative and support, waste management and remediation services	12.4	12.5	11.8	10.5	8.9
Educational, healthcare and social assistance services	28.9	30.0	31.2	28.8	28.9
Arts, entertainment and recreation	11.6	13.6	10.3	15.2	14.7
Accommodation and food services	18.7	18.0	18.5	19.8	18.7
Repair, maintenance and personal services	17.7	18.6	19.2	17.0	17.5
Total, finance and insurance industries	9.4	7.8	9.4	9.5	9.1
Non-depository credit intermediation	7.6	4.1	6.3	3.1	2.3
Insurance carriers and related activities	11.0	4.2	8.9	9.8	9.4
Activities related to credit intermediation	6.7	9.4	9.5	11.5	10.0
Depository credit intermediation	10.0	10.2	10.6	10.6	10.5
Securities, commodity contracts, and other financial investments and related activities	8.2	8.6	9.3	9.5	9.2
Return on capital employed					
Total, all industries	7.6	6.9	7.4	6.9	6.6
Total, non-financial industries	7.9	7.2	7.8	7.1	6.8
Agriculture, forestry, fishing and hunting	6.9	7.4	8.3	7.0	6.8
Oil and gas extraction and support activities	4.6	3.3	0.6	4.4	3.3
Mining and quarrying (except oil and gas)	7.1	2.6	9.6	2.5	2.7
Utilities	8.1	8.5	6.4	6.5	4.7
Construction	7.5	8.4	8.7	9.2	8.9
Manufacturing	8.1	6.7	8.3	7.4	6.2
Wholesale trade	10.5	9.0	10.8	9.4	10.3
Retail trade	8.2	9.0	8.8	9.5	8.9
Transportation and warehousing	4.7	4.8	9.0	7.0	5.6
Information and cultural industries	10.4	1.9	8.6	2.7	10.5
Real estate and rental and leasing	8.0	7.2	8.5	7.3	6.0
Professional, scientific and technical services	11.3	24.6	10.8	11.2	12.2
Administrative and support, waste management and remediation services	8.6	8.7	8.5	8.1	6.8
Educational, healthcare and social assistance services	18.7	19.4	19.5	18.6	18.6
Arts, entertainment and recreation	7.1	7.8	6.6	8.5	8.2
Accommodation and food services	7.0	7.2	7.2	7.4	7.2
Repair, maintenance and personal services	10.2	10.5	11.1	9.9	10.1
Total, finance and insurance industries	7.0	6.0	6.3	6.4	6.2
Non-depository credit intermediation	4.0	2.9	3.5	2.8	2.4
Insurance carriers and related activities	9.5	3.9	7.9	8.4	8.1
Activities related to credit intermediation	6.5	6.9	7.9	8.1	8.1
Depository credit intermediation	8.7	9.0	6.8	6.9	7.1
Securities, commodity contracts, and other financial investments and related activities	5.7	6.0	6.4	6.7	6.5

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	7,575,575 A	7,790,163 A	8,006,786 A	8,065,914 A	8,165,223 A
Cash and deposits	441,476	451,448	449,816	450,973	458,199
Accounts receivable and accrued revenue	465,697	470,042	469,036	482,345	487,242
Inventories	282,636	288,167	291,279	293,899	295,702
Investments and accounts with affiliates	1,091,439	1,125,099	1,098,409	1,112,162	1,130,704
Portfolio investments	1,068,184	1,079,018	1,035,758	1,044,086	1,035,541
Loans	1,801,756	1,827,465	2,136,587	2,161,852	2,195,442
Mortgage	859,718	875,509	1,142,830	1,155,111	1,179,822
Non-mortgage	942,037	951,956	993,757	1,006,741	1,015,620
Allowance for losses on investments and loans	-10,023	-10,121	-9,359	-9,464	-9,654
Bank customers' liabilities under acceptances	51,562	53,907	50,372	55,224	56,354
Capital assets, net	1,396,710	1,415,382	1,440,364	1,462,321	1,473,163
Other assets	986,140	1,089,756	1,044,524	1,012,510	1,042,533
Total liabilities	5,556,879	5,736,750	5,921,185	5,950,730	6,021,995
Deposits	1,796,018	1,864,629	1,891,029	1,895,038	1,937,019
Actuarial liabilities of insurers	236,695	246,667	253,139	253,099	255,537
Accounts payable and accrued liabilities	575,375	593,112	596,027	597,722	599,404
Loans and accounts with affiliates	683,419	696,520	693,874	706,658	709,134
Borrowings	1,011,660	1,029,065	1,147,568	1,174,204	1,183,313
Loans and other borrowings	461,141	465,380	474,691	477,875	481,072
Bankers' acceptances and paper	46,655	48,535	48,449	48,277	50,621
Bonds and debentures	337,986	344,535	453,815	478,849	481,623
Mortgages	165,878	170,615	170,614	169,203	169,996
Future income tax	86,174	86,819	85,297	87,613	87,744
Bank customers' liabilities under acceptances	51,601	53,984	50,421	55,213	56,347
Other liabilities	1,115,938	1,165,954	1,203,829	1,181,183	1,193,497
Total, equity	2,018,697	2,053,413	2,085,602	2,115,184	2,143,229
Share capital	1,122,059	1,137,231	1,156,752	1,179,717	1,188,652
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	205,136	210,395	212,000	210,470	211,601
Accumulated other comprehensive income	-10,575	-6,607	-1,849	-2,809	-3,973
Retained earnings	702,077	712,395	718,699	727,806	746,948
Income statement					
Operating revenue	812,899 A	843,878 A	854,728 A	829,774 A	844,148 A
Sales of goods and services	724,652	751,964	762,521	740,378	753,821
Insurers' premiums	17,375	17,339	17,967	17,450	17,842
Annuity considerations	1,541	1,702	1,754	1,742	1,684
Interest revenue, operating	26,661	28,215	27,997	28,707	28,486
Dividend revenue, operating	3,485	3,477	3,859	4,029	3,817
Gains or losses on sale of securities and other assets	682	911	899	703	523
Other operating revenue	38,501	40,268	39,727	36,763	37,972
Operating expenses	741,783	771,102	781,996	756,602	772,238
Depreciation, depletion and amortization	31,747	32,466	33,316	32,659	33,010
Insurance claims incurred	11,948	11,887	11,191	11,009	11,307
Annuity claims incurred	1,694	1,528	1,554	2,152	1,949
Normal increase in actuarial liabilities	3,229	9,263	8,126	-393	3,707
Interest expense, operating	6,814	6,814	6,712	7,128	6,295
Other operating expenses	686,352	709,146	721,098	704,048	715,972
Operating profit or loss	71,117	72,776	72,731	73,172	71,910
Interest and dividend revenue	7,823	6,674	9,535	6,075	6,261
Interest expense on borrowing	18,304	18,135	18,894	18,983	19,058
Gains or losses	7,521	2,599	2,267	1,351	2,746
Profit before income tax	68,160	63,913	65,644	61,621	61,860
Income tax	14,729	14,184	13,363	13,761	13,270
Equity in affiliates' earnings	4,270	2,227	5,606	4,593	4,150
Profit before extraordinary gains	57,701	51,956	57,887	52,454	52,739
Extraordinary gains or losses	132	-112	750	-43	-267
Net profit	57,833	51,844	58,637	52,411	52,472
Other comprehensive income	-1,890	-5	-280	2,985	-2,681
Comprehensive income	55,943	51,839	58,357	55,395	49,791

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	51,601	51,383	-2,323	41,593	49,312
Net profit	57,747	51,307	43,111	51,089	51,518
Non-cash items	-1,709	3,458	-48,761	-6,629	2,661
Depreciation, depletion and amortization	31,620	32,318	26,207	32,534	32,856
Future income tax	2,179	847	564	-975	782
Working capital	-5,644	6,381	4,767	-14,121	-3,417
Other non-cash items	-29,865	-36,087	-80,299	-24,068	-27,559
Prior period cash transactions	-4,436	-3,382	3,327	-2,867	-4,867
Cash from financing activities	69,272	109,338	44,146	105,199	65,249
Increase in deposits	35,767	68,696	26,054	3,999	40,607
Borrowings from affiliates	5,956	9,306	-6,017	11,602	3,077
Borrowings from non-affiliates	11,948	14,901	12,821	39,527	9,148
Loans and other borrowings	8,843	3,933	6,462	8,923	2,294
Bankers' acceptances and paper	2,085	1,492	-95	761	2,327
Bonds and debentures	-4,075	6,633	5,640	25,985	3,663
Mortgages	5,095	2,844	814	3,858	863
Equity	15,601	16,435	11,289	50,071	12,418
Total cash available	120,874	160,721	41,823	146,791	114,561
Applications					
Cash applied to investment activities	62,637	54,919	-50,037	55,866	42,772
Investments in affiliates	25,249	28,097	-29,874	16,664	18,297
Portfolio investments	1,923	3,955	-47,194	9,907	-10,292
Loans	35,465	22,867	27,031	29,295	34,767
Mortgage loans	26,880	15,059	-744	12,922	24,062
Non-mortgage loans	8,585	7,808	27,775	16,373	10,705
Cash applied to fixed assets	35,946	46,536	44,227	62,188	37,932
Cash applied to dividends	25,837	27,747	37,176	26,639	24,977
Total applications of cash	124,421	129,202	31,366	144,693	105,682
Increase or decrease in cash	-3,547	31,519	10,457	2,098	8,879
Selected seasonally adjusted items					
Operating revenue	811,324	834,696	847,206	847,535	843,998
Operating profit	70,784	70,013	73,402	75,623	71,946
Profit before extraordinary gains	57,062	50,587	58,696	53,832	52,551
Net profit	57,194	50,476	59,446	53,789	52,283
Percentage change of selected seasonally adjusted items					
Operating revenue	0.9	2.9	1.5	0.0	-0.4
Operating expenses	1.0	3.3	1.2	0.0	0.0
Operating profit	0.3	-1.1	4.8	0.7	-4.9
Selected financial ratios					
Profit margin (%)	8.7	8.4	8.7	8.9	8.5
Return on equity (%)	11.3	9.8	11.3	10.2	9.8
Debt to equity (ratio)	0.840	0.840	0.883	0.889	0.883
Return on capital employed (%)	7.6	6.9	7.4	6.9	6.6

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	3,531,058 A	3,595,305 A	3,642,181 A	3,679,431 A	3,706,499 A
Cash and deposits	260,563	271,809	280,571	280,265	283,391
Accounts receivable and accrued revenue	380,270	386,576	391,289	394,459	395,554
Inventories	282,636	288,167	291,279	293,899	295,702
Investments and accounts with affiliates	712,673	725,232	731,082	741,332	749,976
Portfolio investments	99,772	102,669	102,736	100,286	104,755
Loans	33,945	35,737	35,513	36,511	37,159
Mortgage	9,536	9,590	9,362	9,346	9,626
Non-mortgage	24,409	26,148	26,151	27,165	27,533
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	1,341,068	1,359,575	1,381,946	1,403,615	1,414,760
Other assets	420,133	425,540	427,767	429,063	425,204
Total liabilities	2,063,881	2,110,896	2,126,310	2,140,524	2,148,484
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	415,658	430,322	441,294	433,776	436,769
Loans and accounts with affiliates	525,573	534,249	533,805	543,669	545,024
Borrowings	800,430	814,883	817,429	823,656	830,244
Loans and other borrowings	374,144	376,683	376,814	376,987	380,479
Bankers' acceptances and paper	32,143	33,400	33,785	33,241	34,456
Bonds and debentures	232,030	238,190	240,213	248,113	249,124
Mortgages	162,112	166,610	166,616	165,314	166,185
Future income tax	85,305	85,567	86,248	89,192	89,169
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	236,915	245,876	247,535	250,229	247,278
Total, equity	1,467,177	1,484,410	1,515,871	1,538,907	1,558,015
Share capital	874,653	882,172	899,063	919,486	926,356
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	166,426	171,961	172,505	172,037	173,610
Accumulated other comprehensive income	-2,381	-2,630	-7,224	-9,533	-10,441
Retained earnings	428,479	432,906	451,528	456,918	468,489
Income statement					
Operating revenue	734,330 A	762,352 A	773,429 A	751,155 A	764,415 A
Sales of goods and services	708,599	736,376	746,656	725,332	738,659
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	25,731	25,977	26,772	25,824	25,756
Operating expenses	681,457	705,079	716,890	698,962	712,308
Depreciation, depletion and amortization	29,134	29,896	30,821	30,118	30,402
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	652,324	675,182	686,070	668,845	681,907
Operating profit or loss	52,873	57,274	56,539	52,193	52,107
Interest and dividend revenue	7,823	6,674	9,535	6,075	6,261
Interest expense on borrowing	14,335	14,219	14,889	14,155	14,419
Gains or losses	7,013	363	109	2,773	2,629
Profit before income tax	53,373	50,089	51,295	46,893	46,578
Income tax	11,441	11,323	10,271	10,644	10,112
Equity in affiliates' earnings	2,639	2,089	3,877	2,605	2,650
Profit before extraordinary gains	44,571	40,855	44,902	38,853	39,117
Extraordinary gains or losses	115	-152	741	-42	-182
Net profit	44,686	40,702	45,643	38,811	38,935
Other comprehensive income	-81	-1,092	-4,882	2,057	-1,031
Comprehensive income	44,605	39,611	40,761	40,868	37,904

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	39,978	62,018	62,202	36,380	48,709
Net profit	44,556	40,113	32,629	37,397	37,943
Non-cash items	-329	25,463	25,757	1,624	15,440
Depreciation, depletion and amortization	29,013	29,765	24,006	29,993	30,333
Future income tax	2,248	1,212	572	-1,189	420
Working capital	-7,648	3,845	4,590	-9,710	-2,812
Other non-cash items	-23,942	-9,359	-3,410	-17,471	-12,501
Prior period cash transactions	-4,250	-3,559	3,816	-2,641	-4,674
Cash from financing activities	32,091	28,753	7,135	75,937	19,737
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	7,074	5,987	-2,957	9,830	2,225
Borrowings from non-affiliates	9,472	12,839	1,989	18,837	6,818
Loans and other borrowings	5,587	2,933	-897	5,803	2,795
Bankers' acceptances and paper	2,388	868	384	387	1,199
Bonds and debentures	-3,594	6,296	1,688	8,833	1,906
Mortgages	5,092	2,741	813	3,815	919
Equity	15,545	9,927	8,104	47,270	10,695
Total cash available	72,068	90,771	69,338	112,317	68,447
Applications					
Cash applied to investment activities	22,551	10,467	-1,375	13,623	14,077
Investments in affiliates	19,153	7,620	-1,305	15,772	9,613
Portfolio investments	2,777	1,888	-34	-2,933	3,946
Loans	621	958	-36	784	518
Mortgage loans	117	53	10	214	30
Non-mortgage loans	504	905	-46	570	488
Cash applied to fixed assets	33,646	44,492	40,470	59,672	36,114
Cash applied to dividends	19,538	20,233	28,981	20,178	18,356
Total applications of cash	75,736	75,191	68,076	93,474	68,548
Increase or decrease in cash	-3,667	15,580	1,261	18,843	-101
Selected seasonally adjusted items					
Operating revenue	732,063	754,035	767,053	766,980	763,729
Operating profit	52,619	54,324	57,154	54,938	52,215
Profit before extraordinary gains	44,079	39,481	45,237	40,186	39,173
Net profit	44,194	39,329	45,979	40,144	38,991
Percentage change of selected seasonally adjusted items					
Operating revenue	0.9	3.0	1.7	0.1	-0.4
Operating expenses	0.8	3.0	1.5	0.5	-0.1
Operating profit	2.4	3.2	5.2	-5.1	-5.0
Selected financial ratios					
Profit margin (%)	7.2	7.2	7.4	7.2	6.8
Return on equity (%)	12.0	10.6	11.9	10.4	10.1
Debt to equity (ratio)	0.904	0.909	0.891	0.888	0.883
Return on capital employed (%)	7.9	7.2	7.8	7.1	6.8

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	91,989 ^B	91,024 ^B	91,787 ^A	92,670 ^A	94,152 ^A
Cash and deposits	6,572	6,484	6,516	6,711	6,739
Accounts receivable and accrued revenue	4,929	4,866	4,840	4,827	4,943
Inventories	13,753	13,644	13,897	14,050	14,213
Investments and accounts with affiliates	6,366	6,312	6,271	6,261	6,817
Portfolio investments	4,179	4,138	4,121	4,078	4,226
Loans	2,535	2,524	2,535	2,514	2,533
Mortgage	1,351	1,328	1,338	1,330	1,335
Non-mortgage	1,185	1,196	1,197	1,184	1,198
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	43,632	43,733	44,165	44,642	44,918
Other assets	10,022	9,324	9,441	9,587	9,762
Total liabilities	53,808	53,236	53,360	53,649	54,269
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,350	4,305	4,375	4,395	4,521
Loans and accounts with affiliates	15,756	15,820	15,726	15,708	15,935
Borrowings	27,570	26,950	27,073	27,471	27,689
Loans and other borrowings	17,152	16,595	16,669	16,738	17,025
Bankers' acceptances and paper	657	636	637	689	673
Bonds and debentures	4,129	4,134	4,237	4,282	4,229
Mortgages	5,632	5,586	5,529	5,761	5,761
Future income tax	1,279	1,286	1,285	1,313	1,337
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,853	4,874	4,901	4,763	4,788
Total, equity	38,181	37,788	38,427	39,022	39,882
Share capital	9,563	9,498	9,555	9,296	9,867
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,299	3,258	3,304	3,359	3,354
Accumulated other comprehensive income	1	1	11	10	11
Retained earnings	25,318	25,032	25,558	26,357	26,650
Income statement					
Operating revenue	11,969 ^B	12,092 ^B	12,274 ^B	11,901 ^B	12,239 ^B
Sales of goods and services	11,308	11,420	11,592	11,244	11,573
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	661	672	682	657	667
Operating expenses	10,764	10,862	11,040	10,647	11,061
Depreciation, depletion and amortization	840	830	831	799	826
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	9,924	10,032	10,208	9,848	10,235
Operating profit or loss	1,206	1,230	1,235	1,254	1,178
Interest and dividend revenue	184	185	182	171	178
Interest expense on borrowing	323	320	316	314	328
Gains or losses	246	238	443	289	336
Profit before income tax	1,312	1,333	1,543	1,401	1,363
Income tax	188	210	214	205	210
Equity in affiliates' earnings	43	41	42	39	41
Profit before extraordinary gains	1,167	1,165	1,371	1,235	1,194
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,167	1,165	1,371	1,235	1,194
Other comprehensive income	5	-5	9	-5	-3
Comprehensive income	1,172	1,160	1,380	1,230	1,192

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	995	1,290	200	775	699
Net profit	1,179	1,159	367	1,224	1,182
Non-cash items	-123	310	-137	-278	-515
Depreciation, depletion and amortization	835	822	136	799	828
Future income tax	12	27	12	15	19
Working capital	-101	159	-57	-1	-38
Other non-cash items	-870	-698	-227	-1,091	-1,323
Prior period cash transactions	-61	-180	-30	-171	32
Cash from financing activities	93	-457	-118	680	152
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	7	20	-60	64	81
Borrowings from non-affiliates	26	-374	-45	557	63
Loans and other borrowings	6	-285	-68	427	98
Bankers' acceptances and paper	19	-20	0	52	4
Bonds and debentures	-60	5	94	45	-53
Mortgages	62	-74	-71	32	14
Equity	59	-103	-13	59	9
Total cash available	1,088	832	83	1,455	852
Applications					
Cash applied to investment activities	-29	-103	-84	-127	40
Investments in affiliates	-29	-48	-78	-66	4
Portfolio investments	-1	-49	2	-51	36
Loans	2	-5	-9	-9	0
Mortgage loans	-1	-15	0	-6	-1
Non-mortgage loans	3	10	-9	-4	1
Cash applied to fixed assets	673	616	68	1,373	620
Cash applied to dividends	139	107	104	105	103
Total applications of cash	784	621	88	1,351	763
Increase or decrease in cash	304	212	-5	104	89
Selected seasonally adjusted items					
Operating revenue	11,913	12,145	12,224	12,017	12,183
Operating profit	1,154	1,250	1,283	1,235	1,142
Profit before extraordinary gains	1,143	1,179	1,427	1,198	1,180
Net profit	1,143	1,179	1,427	1,198	1,180
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.5	1.9	0.6	-1.3	1.4
Operating expenses	-0.7	1.3	0.4	-1.0	2.4
Operating profit	1.4	8.3	2.7	-3.4	-7.5
Selected financial ratios					
Profit margin (%)	9.7	10.3	10.5	10.3	9.4
Return on equity (%)	12.0	12.5	14.8	12.3	11.8
Debt to equity (ratio)	1.135	1.132	1.114	1.107	1.094
Return on capital employed (%)	6.9	7.4	8.3	7.0	6.8

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	520,853 A	532,964 A	545,801 A	559,944 A	562,673 A
Cash and deposits	23,607	24,634	28,191	28,290	27,763
Accounts receivable and accrued revenue	42,624	43,375	44,828	46,117	43,936
Inventories	5,875	6,012	6,118	6,318	6,350
Investments and accounts with affiliates	99,465	100,339	100,582	100,035	104,212
Portfolio investments	9,985	9,784	9,034	7,458	7,825
Loans	1,593	1,659	1,561	1,670	1,656
Mortgage	153	154	162	159	160
Non-mortgage	1,440	1,505	1,399	1,511	1,495
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	300,602	307,667	314,060	328,194	331,157
Other assets	37,103	39,494	41,426	41,862	39,774
Total liabilities	269,027	277,543	285,709	290,468	286,851
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	42,093	44,578	46,819	47,770	45,327
Loans and accounts with affiliates	68,848	69,376	70,172	71,734	71,605
Borrowings	87,408	88,588	87,835	87,954	88,907
Loans and other borrowings	44,079	43,312	42,948	42,648	42,424
Bankers' acceptances and paper	5,944	6,627	5,367	5,663	6,438
Bonds and debentures	36,804	38,042	38,837	38,934	39,344
Mortgages	582	607	683	709	701
Future income tax	30,749	31,870	32,013	33,053	33,340
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	39,929	43,130	48,871	49,956	47,672
Total, equity	251,826	255,422	260,092	269,476	275,822
Share capital	206,915	209,439	216,821	222,989	229,814
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	16,205	16,090	16,781	16,954	16,486
Accumulated other comprehensive income	1,449	1,721	1,508	1,506	1,560
Retained earnings	27,257	28,171	24,982	28,027	27,963
Income statement					
Operating revenue	47,729 A	57,658 A	55,246 A	57,589 A	54,592 A
Sales of goods and services	47,729	57,658	55,246	57,589	54,592
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	43,727	53,874	51,806	53,741	51,937
Depreciation, depletion and amortization	6,948	7,361	7,940	8,067	7,969
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	36,779	46,513	43,866	45,674	43,968
Operating profit or loss	4,002	3,784	3,440	3,848	2,655
Interest and dividend revenue	553	281	304	290	376
Interest expense on borrowing	1,939	1,817	1,907	1,787	1,773
Gains or losses	897	270	-3,235	1,061	782
Profit before income tax	3,513	2,519	-1,403	3,407	2,040
Income tax	1,001	946	-49	534	393
Equity in affiliates' earnings	738	549	705	606	727
Profit before extraordinary gains	3,249	2,122	-649	3,479	2,374
Extraordinary gains or losses	0	4	-4	-1	0
Net profit	3,249	2,126	-653	3,478	2,374
Other comprehensive income	263	331	-74	-12	-67
Comprehensive income	3,512	2,457	-727	3,466	2,307

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	10,051	12,185	17,830	8,824	9,726
Net profit	3,432	2,105	-607	3,470	2,371
Non-cash items	6,607	10,077	13,748	4,499	6,983
Depreciation, depletion and amortization	6,947	7,354	7,405	8,028	7,964
Future income tax	959	1,387	-312	381	396
Working capital	-924	1,416	683	-1,352	-425
Other non-cash items	-375	-79	5,971	-2,558	-952
Prior period cash transactions	13	3	4,689	855	372
Cash from financing activities	6,005	5,693	3,920	46,011	8,208
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-60	412	2,083	2,672	-7
Borrowings from non-affiliates	1,301	1,208	-1,531	5,951	913
Loans and other borrowings	1,887	-534	-1,053	4,017	-186
Bankers' acceptances and paper	242	625	-1,262	724	627
Bonds and debentures	-825	1,118	775	889	469
Mortgages	-2	-1	8	320	4
Equity	4,764	4,072	3,368	37,387	7,301
Total cash available	16,056	17,878	21,749	54,835	17,934
Applications					
Cash applied to investment activities	1,831	802	-3,322	8,854	4,510
Investments in affiliates	1,739	956	-2,241	7,761	4,166
Portfolio investments	131	-219	-969	643	359
Loans	-40	65	-112	450	-14
Mortgage loans	1	1	0	154	1
Non-mortgage loans	-41	64	-112	296	-15
Cash applied to fixed assets	9,929	14,610	15,363	25,318	11,287
Cash applied to dividends	2,096	2,068	7,395	2,085	2,061
Total applications of cash	13,857	17,479	19,435	36,257	17,858
Increase or decrease in cash	2,200	398	2,314	18,578	76
Selected seasonally adjusted items					
Operating revenue	47,729	57,658	55,246	57,589	54,592
Operating profit	4,002	3,784	3,440	3,848	2,655
Profit before extraordinary gains	3,249	2,122	-649	3,479	2,374
Net profit	3,249	2,126	-653	3,478	2,374
Percentage change of selected seasonally adjusted items					
Operating revenue	7.4	20.8	-4.2	4.2	-5.2
Operating expenses	7.2	23.2	-3.8	3.7	-3.4
Operating profit	10.1	-5.4	-9.1	11.9	-31.0
Selected financial ratios					
Profit margin (%)	8.4	6.6	6.2	6.7	4.9
Return on equity (%)	5.2	3.3	-1.0	5.2	3.4
Debt to equity (ratio)	0.620	0.618	0.608	0.593	0.582
Return on capital employed (%)	4.6	3.3	0.6	4.4	3.3

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	193,356 A	196,187 A	203,035 A	202,181 A	203,660 A
Cash and deposits	8,414	8,955	9,030	7,835	7,679
Accounts receivable and accrued revenue	10,784	11,218	10,660	13,161	13,707
Inventories	5,668	5,796	5,968	6,109	6,100
Investments and accounts with affiliates	95,808	96,834	100,905	100,396	102,338
Portfolio investments	2,865	2,737	2,816	2,699	2,715
Loans	67	78	82	73	80
Mortgage	28	28	30	30	33
Non-mortgage	39	50	52	43	47
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	54,946	55,359	57,024	56,881	56,115
Other assets	14,805	15,210	16,550	15,027	14,927
Total liabilities	90,094	92,368	92,421	95,219	97,724
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,570	8,110	10,661	9,933	9,817
Loans and accounts with affiliates	41,901	43,652	42,006	45,487	45,773
Borrowings	18,383	24,105	22,376	23,026	23,382
Loans and other borrowings	13,901	14,949	13,241	12,895	13,410
Bankers' acceptances and paper	1,299	1,072	1,029	1,199	1,209
Bonds and debentures	3,182	8,083	8,106	8,931	8,763
Mortgages	1	1	1	1	1
Future income tax	8,194	8,311	8,483	8,379	7,715
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	13,045	8,191	8,894	8,393	11,037
Total, equity	103,262	103,819	110,614	106,962	105,937
Share capital	80,991	81,020	81,030	81,228	80,266
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,762	3,525	3,638	3,556	3,734
Accumulated other comprehensive income	960	1,122	765	937	719
Retained earnings	18,548	18,152	25,182	21,241	21,217
Income statement					
Operating revenue	9,857 A	10,576 A	10,094 A	9,293 A	10,137 A
Sales of goods and services	9,857	10,576	10,094	9,293	10,137
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	7,443	7,773	7,784	7,316	7,999
Depreciation, depletion and amortization	725	754	738	686	731
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	6,718	7,020	7,047	6,630	7,268
Operating profit or loss	2,414	2,803	2,310	1,977	2,138
Interest and dividend revenue	1,007	484	3,031	319	276
Interest expense on borrowing	497	528	482	483	492
Gains or losses	209	-1,578	-599	-985	-1,070
Profit before income tax	3,132	1,181	4,259	829	852
Income tax	919	771	826	461	379
Equity in affiliates' earnings	359	357	425	358	364
Profit before extraordinary gains	2,572	767	3,858	726	837
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,572	767	3,858	726	837
Other comprehensive income	-20	101	-196	847	622
Comprehensive income	2,552	868	3,662	1,572	1,460

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	6,607	-5,222	6,989	-1,565	2,309
Net profit	2,573	768	3,834	733	659
Non-cash items	4,158	-5,993	3,098	-2,239	1,673
Depreciation, depletion and amortization	723	754	681	676	704
Future income tax	223	-118	-73	40	-14
Working capital	1,344	-795	3,218	-3,376	-1,143
Other non-cash items	1,868	-5,834	-728	421	2,126
Prior period cash transactions	-125	4	57	-60	-23
Cash from financing activities	2,582	7,780	-2,882	5,820	-247
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,402	1,719	-1,585	4,178	173
Borrowings from non-affiliates	708	5,826	-1,747	648	284
Loans and other borrowings	639	1,053	-1,714	-344	455
Bankers' acceptances and paper	85	-227	-45	171	10
Bonds and debentures	-16	5,000	13	821	-180
Mortgages	0	0	0	0	0
Equity	472	235	450	994	-704
Total cash available	9,188	2,558	4,107	4,254	2,062
Applications					
Cash applied to investment activities	10,093	184	3,699	356	1,589
Investments in affiliates	9,955	216	3,623	485	1,575
Portfolio investments	154	-43	74	-120	10
Loans	-17	10	1	-8	4
Mortgage loans	0	0	0	0	1
Non-mortgage loans	-17	10	1	-8	3
Cash applied to fixed assets	1,484	1,830	2,718	1,653	300
Cash applied to dividends	320	1,299	557	1,007	517
Total applications of cash	11,897	3,313	6,973	3,016	2,406
Increase or decrease in cash	-2,708	-755	-2,866	1,238	-343
Selected seasonally adjusted items					
Operating revenue	9,857	10,576	10,094	9,293	10,137
Operating profit	2,414	2,803	2,310	1,977	2,138
Profit before extraordinary gains	2,572	767	3,858	726	837
Net profit	2,572	767	3,858	726	837
Percentage change of selected seasonally adjusted items					
Operating revenue	4.1	7.3	-4.6	-7.5	9.1
Operating expenses	5.2	4.4	0.1	-5.5	9.3
Operating profit	0.8	16.1	-17.6	-14.3	8.1
Selected financial ratios					
Profit margin (%)	24.5	26.5	22.9	21.3	21.1
Return on equity (%)	10.0	3.0	14.0	2.7	3.2
Debt to equity (ratio)	0.584	0.653	0.582	0.641	0.653
Return on capital employed (%)	7.1	2.6	9.6	2.5	2.7

Note(s):

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

Table 7-1
Utilities — Balance sheet and income statement

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	97,017 ^A	98,637 ^A	100,488 ^A	99,753 ^A	100,547 ^A
Cash and deposits	2,660	1,979	1,938	2,006	2,033
Accounts receivable and accrued revenue	6,191	6,386	7,264	7,227	6,862
Inventories	2,346	2,887	2,813	2,188	2,199
Investments and accounts with affiliates	5,315	5,400	5,668	5,415	5,501
Portfolio investments	719	720	773	799	736
Loans	956	915	938	1,036	1,058
Mortgage	36	1	1	1	1
Non-mortgage	920	914	938	1,035	1,057
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	64,153	64,705	65,955	65,731	66,987
Other assets	14,676	15,645	15,138	15,351	15,172
Total liabilities	65,153	66,935	68,158	68,159	69,024
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	6,646	6,832	7,704	6,953	7,005
Loans and accounts with affiliates	3,752	3,029	3,080	3,366	3,152
Borrowings	36,999	37,870	38,327	37,662	38,161
Loans and other borrowings	18,157	18,691	18,780	14,797	15,083
Bankers' acceptances and paper	1,088	1,468	1,338	1,609	1,583
Bonds and debentures	17,738	17,697	18,197	21,241	21,480
Mortgages	15	14	12	15	16
Future income tax	4,416	4,130	4,184	4,526	4,576
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	13,340	15,074	14,862	15,652	16,130
Total, equity	31,864	31,702	32,330	31,594	31,524
Share capital	23,665	23,992	24,144	24,728	25,387
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,493	3,513	3,632	4,295	4,306
Accumulated other comprehensive income	1,525	1,593	1,617	1,554	1,329
Retained earnings	3,181	2,604	2,937	1,017	501
Income statement					
Operating revenue	14,186 ^A	13,638 ^A	14,910 ^A	15,870 ^A	12,694 ^A
Sales of goods and services	13,891	13,284	14,580	15,465	12,358
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	295	354	330	405	336
Operating expenses	13,138	12,227	13,468	14,221	11,771
Depreciation, depletion and amortization	906	895	886	935	932
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	12,232	11,332	12,582	13,286	10,839
Operating profit or loss	1,048	1,410	1,442	1,650	923
Interest and dividend revenue	71	66	74	75	68
Interest expense on borrowing	593	598	616	582	582
Gains or losses	280	-38	88	138	42
Profit before income tax	803	837	984	1,278	448
Income tax	134	24	107	229	256
Equity in affiliates' earnings	8	15	-3	-7	-4
Profit before extraordinary gains	676	829	874	1,043	188
Extraordinary gains or losses	0	0	0	0	0
Net profit	676	829	874	1,043	188
Other comprehensive income	-6	-28	-269	-401	-321
Comprehensive income	670	800	605	642	-133

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,371	1,165	2,059	1,925	2,498
Net profit	676	816	849	1,020	188
Non-cash items	1,640	535	1,227	1,342	2,313
Depreciation, depletion and amortization	906	890	863	934	932
Future income tax	207	4	11	62	47
Working capital	1,020	-658	41	173	402
Other non-cash items	-493	298	313	174	932
Prior period cash transactions	55	-186	-17	-438	-2
Cash from financing activities	1,446	1,097	622	433	969
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-196	-188	-65	-184	-200
Borrowings from non-affiliates	801	1,108	509	71	503
Loans and other borrowings	770	805	119	-3,167	290
Bankers' acceptances and paper	-40	380	-131	328	-27
Bonds and debentures	70	-75	523	2,908	239
Mortgages	1	-1	-2	3	1
Equity	841	177	177	546	667
Total cash available	3,817	2,262	2,681	2,357	3,468
Applications					
Cash applied to investment activities	379	81	140	-565	68
Investments in affiliates	-24	99	65	-619	94
Portfolio investments	-43	1	52	-41	-63
Loans	447	-19	23	96	37
Mortgage loans	0	0	0	0	0
Non-mortgage loans	447	-19	23	96	37
Cash applied to fixed assets	2,599	2,021	2,096	1,784	2,482
Cash applied to dividends	506	497	474	424	419
Total applications of cash	3,484	2,599	2,709	1,644	2,970
Increase or decrease in cash	333	-337	-28	713	498
Selected seasonally adjusted items					
Operating revenue	15,374	15,213	14,375	13,701	13,865
Operating profit	1,285	1,631	1,352	1,272	1,198
Profit before extraordinary gains	861	1,019	754	748	443
Net profit	861	1,019	754	748	443
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.1	-1.0	-5.5	-4.3	1.2
Operating expenses	2.8	-3.6	-4.1	-4.1	1.9
Operating profit	-23.8	26.9	-17.1	-6.3	-5.8
Selected financial ratios					
Profit margin (%)	8.4	10.7	9.4	9.3	8.6
Return on equity (%)	10.8	12.9	9.3	9.5	5.6
Debt to equity (ratio)	1.279	1.290	1.281	1.299	1.311
Return on capital employed (%)	8.1	8.5	6.4	6.5	4.7

Note(s):

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

Table 8-1
Construction — Balance sheet and income statement

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	205,719 A	213,745 A	213,425 A	211,100 A	214,469 A
Cash and deposits	26,091	26,285	26,154	26,371	26,709
Accounts receivable and accrued revenue	42,965	45,915	46,854	44,340	45,016
Inventories	36,537	37,855	36,428	35,798	35,999
Investments and accounts with affiliates	30,464	31,242	31,169	31,305	32,219
Portfolio investments	6,804	7,054	6,962	7,059	7,101
Loans	1,645	1,625	1,595	1,651	1,772
Mortgage	419	381	359	409	521
Non-mortgage	1,227	1,244	1,235	1,241	1,252
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	46,572	47,326	46,604	46,214	45,680
Other assets	14,640	16,442	17,659	18,363	19,972
Total liabilities	143,899	149,430	146,836	142,143	143,100
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	39,795	42,789	42,896	40,060	40,196
Loans and accounts with affiliates	37,883	38,758	38,005	38,314	38,392
Borrowings	56,564	58,314	57,524	56,509	57,893
Loans and other borrowings	30,952	31,356	31,046	30,831	31,499
Bankers' acceptances and paper	1,238	1,260	1,110	1,146	1,118
Bonds and debentures	5,232	6,227	6,374	6,311	6,358
Mortgages	19,142	19,472	18,994	18,221	18,918
Future income tax	1,005	1,125	1,007	947	1,011
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	8,652	8,443	7,403	6,312	5,609
Total, equity	61,820	64,315	66,589	68,958	71,369
Share capital	11,335	11,454	11,654	11,501	11,790
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,248	3,036	3,044	3,078	2,856
Accumulated other comprehensive income	120	144	171	199	197
Retained earnings	48,117	49,680	51,719	54,180	56,526
Income statement					
Operating revenue	60,195 A	65,637 A	65,123 A	56,779 B	61,192 B
Sales of goods and services	59,011	64,571	64,084	55,915	60,182
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	1,185	1,066	1,039	864	1,010
Operating expenses	57,682	61,508	61,465	53,891	58,063
Depreciation, depletion and amortization	1,477	1,545	1,535	1,429	1,497
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	56,205	59,963	59,930	52,462	56,566
Operating profit or loss	2,513	4,130	3,658	2,888	3,130
Interest and dividend revenue	456	463	457	429	462
Interest expense on borrowing	544	572	730	700	722
Gains or losses	276	86	420	238	237
Profit before income tax	2,699	4,105	3,802	2,853	3,105
Income tax	506	792	745	451	582
Equity in affiliates' earnings	141	170	155	157	179
Profit before extraordinary gains	2,333	3,483	3,211	2,559	2,702
Extraordinary gains or losses	35	0	4	0	0
Net profit	2,369	3,483	3,215	2,559	2,702
Other comprehensive income	-24	-23	-39	-13	-12
Comprehensive income	2,345	3,460	3,177	2,546	2,690

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	693	1,609	951	1,623	372
Net profit	2,316	3,424	1,228	2,351	2,580
Non-cash items	-1,445	-1,792	-367	-783	-1,977
Depreciation, depletion and amortization	1,462	1,532	588	1,417	1,464
Future income tax	-62	-6	-45	-68	-48
Working capital	-637	-675	163	128	-503
Other non-cash items	-2,208	-2,643	-1,073	-2,260	-2,890
Prior period cash transactions	-177	-24	89	55	-231
Cash from financing activities	1,496	2,173	-807	-1,682	974
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	70	865	-426	-404	-30
Borrowings from non-affiliates	1,155	1,068	-630	-980	873
Loans and other borrowings	457	74	-77	-21	482
Bankers' acceptances and paper	-42	23	-137	17	-22
Bonds and debentures	230	795	-90	-97	7
Mortgages	509	177	-326	-879	406
Equity	272	240	249	-298	132
Total cash available	2,189	3,781	143	-59	1,346
Applications					
Cash applied to investment activities	36	828	-302	-562	275
Investments in affiliates	-1	737	-164	-266	370
Portfolio investments	23	106	-108	-277	-52
Loans	14	-15	-31	-19	-43
Mortgage loans	-6	-34	-20	-2	-50
Non-mortgage loans	20	19	-10	-17	7
Cash applied to fixed assets	-54	1,273	234	-252	112
Cash applied to dividends	1,156	992	1,012	1,595	847
Total applications of cash	1,138	3,093	944	781	1,234
Increase or decrease in cash	1,051	688	-801	-840	113
Selected seasonally adjusted items					
Operating revenue	61,131	62,418	63,580	61,508	62,284
Operating profit	3,006	3,348	3,459	3,622	3,580
Profit before extraordinary gains	2,663	3,067	2,910	2,958	3,026
Net profit	2,699	3,067	2,914	2,958	3,026
Percentage change of selected seasonally adjusted items					
Operating revenue	3.8	2.1	1.9	-2.0	1.3
Operating expenses	2.6	1.6	1.8	-2.3	1.4
Operating profit	35.6	11.4	3.3	2.8	-1.2
Selected financial ratios					
Profit margin (%)	4.9	5.4	5.4	5.9	5.8
Return on equity (%)	17.2	19.1	17.5	17.2	17.0
Debt to equity (ratio)	1.528	1.509	1.435	1.375	1.349
Return on capital employed (%)	7.5	8.4	8.7	9.2	8.9

Note(s):

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

Table 9-1
Manufacturing — Balance sheet and income statement

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	820,132 A	833,346 A	843,249 A	853,319 A	854,651 A
Cash and deposits	40,242	42,046	46,597	46,734	48,019
Accounts receivable and accrued revenue	99,737	100,853	100,191	101,591	101,784
Inventories	75,828	76,783	77,497	79,056	78,239
Investments and accounts with affiliates	198,638	202,191	204,112	206,910	207,210
Portfolio investments	14,191	15,161	15,463	14,769	17,953
Loans	4,593	4,941	4,944	4,842	5,146
Mortgage	449	457	457	492	488
Non-mortgage	4,144	4,484	4,487	4,350	4,659
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	278,021	280,308	285,158	288,283	288,696
Other assets	108,882	111,064	109,287	111,133	107,603
Total liabilities	444,728	456,043	461,264	467,048	465,484
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	112,352	115,191	115,790	114,616	116,266
Loans and accounts with affiliates	131,256	133,899	136,478	136,595	134,371
Borrowings	116,920	117,468	120,963	123,188	122,781
Loans and other borrowings	70,408	71,805	75,327	76,574	76,754
Bankers' acceptances and paper	4,239	4,196	4,291	4,116	3,932
Bonds and debentures	36,236	35,377	35,598	36,730	36,505
Mortgages	6,037	6,090	5,748	5,768	5,590
Future income tax	24,709	24,161	24,387	25,713	25,133
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	59,491	65,324	63,645	66,936	66,934
Total, equity	375,404	377,303	381,985	386,270	389,166
Share capital	212,017	212,521	212,397	214,305	215,378
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	29,617	29,627	28,645	29,133	29,536
Accumulated other comprehensive income	-5,633	-6,015	-8,798	-10,847	-11,244
Retained earnings	139,403	141,171	149,741	153,680	155,497
Income statement					
Operating revenue	182,811 A	184,169 A	190,547 A	184,997 A	187,960 A
Sales of goods and services	181,300	182,705	189,070	183,647	186,553
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	1,511	1,465	1,477	1,351	1,407
Operating expenses	169,112	169,636	175,724	172,269	175,312
Depreciation, depletion and amortization	5,907	5,931	6,065	5,772	5,833
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	163,206	163,705	169,659	166,497	169,478
Operating profit or loss	13,699	14,533	14,823	12,728	12,649
Interest and dividend revenue	1,383	988	1,118	837	827
Interest expense on borrowing	2,583	2,465	2,688	2,539	2,607
Gains or losses	1,511	-1,130	307	1,027	76
Profit before income tax	14,012	11,924	13,561	12,062	10,946
Income tax	2,771	3,014	2,920	2,505	2,333
Equity in affiliates' earnings	182	75	137	166	45
Profit before extraordinary gains	11,422	8,984	10,778	9,722	8,658
Extraordinary gains or losses	5	-12	739	-5	-179
Net profit	11,427	8,972	11,516	9,717	8,479
Other comprehensive income	-269	-249	-911	-500	-723
Comprehensive income	11,157	8,724	10,606	9,217	7,755

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	9,684	14,541	14,822	4,486	10,640
Net profit	11,363	8,829	11,474	9,507	8,405
Non-cash items	239	7,267	6,137	-2,837	4,902
Depreciation, depletion and amortization	5,880	5,892	5,336	5,749	5,843
Future income tax	223	-31	39	-1,608	-14
Working capital	-4,260	-463	1,512	-1,038	-1,568
Other non-cash items	-1,604	1,869	-751	-5,941	641
Prior period cash transactions	-1,918	-1,555	-2,788	-2,183	-2,667
Cash from financing activities	879	4,081	4,415	6,260	1,776
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	364	1,075	579	1,663	-1,024
Borrowings from non-affiliates	-3,052	272	2,844	3,063	768
Loans and other borrowings	115	1,190	2,728	1,911	402
Bankers' acceptances and paper	794	-277	102	113	-83
Bonds and debentures	-4,187	-685	213	1,002	392
Mortgages	226	44	-199	37	56
Equity	3,567	2,733	992	1,534	2,032
Total cash available	10,563	18,622	19,237	10,746	12,416
Applications					
Cash applied to investment activities	1,897	1,324	2,453	71	5,402
Investments in affiliates	1,209	861	2,155	2,974	2,170
Portfolio investments	631	325	297	-2,951	2,903
Loans	57	138	1	48	329
Mortgage loans	11	3	-3	2	-1
Non-mortgage loans	46	135	4	45	330
Cash applied to fixed assets	5,362	9,095	7,579	9,327	5,917
Cash applied to dividends	2,906	3,791	4,872	3,089	3,223
Total applications of cash	10,166	14,210	14,905	12,487	14,543
Increase or decrease in cash	397	4,412	4,333	-1,742	-2,127
Selected seasonally adjusted items					
Operating revenue	179,643	182,472	189,710	189,122	185,350
Operating profit	13,071	13,665	15,355	13,527	12,196
Profit before extraordinary gains	10,629	8,704	11,688	9,861	8,049
Net profit	10,633	8,692	12,426	9,856	7,870
Percentage change of selected seasonally adjusted items					
Operating revenue	-2.5	1.6	4.0	-0.4	-2.0
Operating expenses	-2.3	1.3	3.3	1.1	-1.4
Operating profit	-4.6	4.6	12.4	-16.0	-9.8
Selected financial ratios					
Profit margin (%)	7.3	7.5	8.1	7.2	6.6
Return on equity (%)	11.3	9.2	12.2	10.2	8.3
Debt to equity (ratio)	0.661	0.666	0.674	0.673	0.661
Return on capital employed (%)	8.1	6.7	8.3	7.4	6.2

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	267,398 A	273,389 A	278,078 A	279,213 A	283,440 A
Cash and deposits	26,482	26,687	27,323	25,622	25,850
Accounts receivable and accrued revenue	65,822	66,438	66,868	68,021	69,916
Inventories	53,065	55,093	56,553	57,988	58,390
Investments and accounts with affiliates	47,319	48,419	49,197	49,896	50,396
Portfolio investments	5,872	6,203	6,074	5,937	6,152
Loans	5,370	6,078	6,080	6,028	5,940
Mortgage	459	494	486	448	453
Non-mortgage	4,911	5,584	5,593	5,580	5,486
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	32,595	32,732	33,278	33,162	33,251
Other assets	30,873	31,740	32,706	32,559	33,547
Total liabilities	160,941	165,249	166,948	167,300	169,024
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	63,005	65,638	67,037	66,531	67,574
Loans and accounts with affiliates	44,814	45,147	45,812	46,398	47,469
Borrowings	41,690	41,577	41,638	41,973	42,313
Loans and other borrowings	29,559	29,360	29,858	30,086	30,224
Bankers' acceptances and paper	2,829	3,171	2,966	3,062	3,064
Bonds and debentures	7,386	7,120	6,970	6,984	7,021
Mortgages	1,916	1,925	1,845	1,841	2,004
Future income tax	-177	-128	-299	-78	-133
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,608	13,015	12,759	12,476	11,801
Total, equity	106,457	108,140	111,131	111,913	114,416
Share capital	39,573	39,823	41,395	45,559	45,672
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	11,171	11,174	11,091	10,838	11,568
Accumulated other comprehensive income	-682	-495	-754	-759	-1,012
Retained earnings	56,395	57,638	59,399	56,274	58,188
Income statement					
Operating revenue	135,192 A	135,501 A	141,514 A	136,441 A	143,415 A
Sales of goods and services	133,136	133,443	139,293	134,482	141,263
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	2,056	2,058	2,221	1,959	2,152
Operating expenses	129,635	130,288	135,815	131,460	137,763
Depreciation, depletion and amortization	1,248	1,255	1,331	1,239	1,280
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	128,389	129,032	134,486	130,223	136,485
Operating profit or loss	5,557	5,213	5,699	4,981	5,651
Interest and dividend revenue	912	511	747	513	524
Interest expense on borrowing	726	729	747	703	738
Gains or losses	238	309	-9	154	661
Profit before income tax	5,981	5,301	5,692	4,944	6,098
Income tax	1,244	1,239	1,121	1,274	1,241
Equity in affiliates' earnings	59	-63	197	112	109
Profit before extraordinary gains	4,796	3,999	4,769	3,782	4,966
Extraordinary gains or losses	34	-30	-5	-4	1
Net profit	4,831	3,968	4,764	3,778	4,967
Other comprehensive income	252	366	364	182	45
Comprehensive income	5,082	4,334	5,127	3,960	5,011

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,226	8,030	5,304	3,922	4,082
Net profit	4,811	3,966	3,739	3,552	4,828
Non-cash items	-661	3,516	-827	-337	-1,644
Depreciation, depletion and amortization	1,243	1,244	978	1,232	1,287
Future income tax	-45	14	-146	23	-33
Working capital	-1,665	919	-637	-2,145	-1,270
Other non-cash items	-194	1,339	-1,022	553	-1,628
Prior period cash transactions	77	548	2,392	707	898
Cash from financing activities	982	-1,070	681	5,112	1,237
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-1,655	-940	322	33	479
Borrowings from non-affiliates	802	-226	201	401	466
Loans and other borrowings	138	-311	608	341	441
Bankers' acceptances and paper	366	342	-184	7	16
Bonds and debentures	308	-266	-146	26	-1
Mortgages	-10	9	-77	27	9
Equity	1,835	96	159	4,678	292
Total cash available	5,209	6,960	5,985	9,034	5,319
Applications					
Cash applied to investment activities	590	2,005	-72	457	524
Investments in affiliates	569	969	80	459	388
Portfolio investments	52	404	-130	40	187
Loans	-31	632	-22	-41	-51
Mortgage loans	8	18	-8	-20	5
Non-mortgage loans	-39	614	-15	-21	-56
Cash applied to fixed assets	502	1,019	1,235	1,348	764
Cash applied to dividends	1,497	1,253	1,996	1,184	960
Total applications of cash	2,589	4,277	3,159	2,989	2,248
Increase or decrease in cash	2,620	2,683	2,826	6,046	3,071
Selected seasonally adjusted items					
Operating revenue	132,398	135,901	140,051	140,178	140,935
Operating profit	5,257	5,163	5,763	5,552	5,492
Profit before extraordinary gains	4,568	3,861	4,805	4,130	4,702
Net profit	4,602	3,830	4,800	4,125	4,703
Percentage change of selected seasonally adjusted items					
Operating revenue	0.9	2.6	3.0	0.2	0.5
Operating expenses	1.2	2.8	2.7	0.4	0.6
Operating profit	-5.5	-1.8	11.6	-2.9	-1.1
Selected financial ratios					
Profit margin (%)	4.0	3.8	4.1	4.0	3.9
Return on equity (%)	17.2	14.3	17.3	14.8	16.4
Debt to equity (ratio)	0.813	0.802	0.787	0.790	0.785
Return on capital employed (%)	10.5	9.0	10.8	9.4	10.3

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	203,623 A	206,694 A	209,781 A	212,591 A	215,674 A
Cash and deposits	17,632	18,512	18,971	19,347	19,505
Accounts receivable and accrued revenue	17,556	17,410	17,824	17,953	18,479
Inventories	61,321	61,829	63,260	63,894	65,191
Investments and accounts with affiliates	23,853	24,335	24,471	26,099	25,702
Portfolio investments	5,113	6,317	5,907	5,644	6,269
Loans	1,650	1,657	1,660	1,521	1,650
Mortgage	448	452	455	465	468
Non-mortgage	1,202	1,205	1,205	1,055	1,182
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	54,960	55,409	56,279	57,081	57,784
Other assets	21,539	21,224	21,408	21,048	21,093
Total liabilities	118,465	118,304	121,462	121,357	122,581
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	40,930	41,517	43,488	42,229	43,391
Loans and accounts with affiliates	22,650	23,068	23,298	23,401	23,742
Borrowings	48,171	47,884	48,229	49,812	49,619
Loans and other borrowings	29,656	29,441	29,502	30,824	30,523
Bankers' acceptances and paper	3,724	3,656	3,723	3,871	3,943
Bonds and debentures	10,833	10,822	10,862	11,037	11,027
Mortgages	3,958	3,966	4,142	4,079	4,126
Future income tax	-586	-585	-514	-502	-377
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,300	6,421	6,961	6,418	6,206
Total, equity	85,158	88,390	88,319	91,233	93,093
Share capital	23,008	23,096	23,446	23,392	23,738
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	12,141	13,015	12,567	13,001	13,176
Accumulated other comprehensive income	39	-58	-163	-180	-154
Retained earnings	49,970	52,337	52,469	55,021	56,333
Income statement					
Operating revenue	108,566 A	116,095 A	113,154 A	110,017 A	110,390 A
Sales of goods and services	107,429	114,866	111,851	108,396	109,211
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	1,137	1,229	1,303	1,621	1,179
Operating expenses	105,236	111,729	108,829	105,977	106,843
Depreciation, depletion and amortization	1,661	1,747	1,734	1,656	1,687
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	103,576	109,982	107,095	104,321	105,157
Operating profit or loss	3,329	4,365	4,325	4,040	3,547
Interest and dividend revenue	315	350	451	393	442
Interest expense on borrowing	902	994	990	968	1,044
Gains or losses	-2	86	177	349	262
Profit before income tax	2,743	3,809	3,966	3,816	3,208
Income tax	599	838	766	806	629
Equity in affiliates' earnings	-14	-2	-26	-7	-10
Profit before extraordinary gains	2,130	2,968	3,174	3,004	2,569
Extraordinary gains or losses	-1	3	-11	2	0
Net profit	2,128	2,971	3,163	3,006	2,569
Other comprehensive income	-58	-89	-161	1,329	-29
Comprehensive income	2,071	2,882	3,002	4,335	2,541

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,492	3,955	2,178	2,910	1,789
Net profit	2,176	2,962	2,165	2,973	2,524
Non-cash items	-50	370	192	-864	-639
Depreciation, depletion and amortization	1,650	1,744	1,234	1,653	1,681
Future income tax	-23	-16	17	6	27
Working capital	-209	367	357	-1,412	-556
Other non-cash items	-1,468	-1,724	-1,416	-1,110	-1,791
Prior period cash transactions	366	623	-179	801	-96
Cash from financing activities	2,330	1,091	-359	1,725	574
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-29	537	27	103	304
Borrowings from non-affiliates	387	-305	21	1,124	-149
Loans and other borrowings	959	-229	-215	785	-251
Bankers' acceptances and paper	-245	-75	66	130	58
Bonds and debentures	-313	-14	29	181	-9
Mortgages	-13	13	141	28	53
Equity	1,972	860	-407	498	418
Total cash available	4,822	5,047	1,820	4,635	2,362
Applications					
Cash applied to investment activities	1,476	1,671	-275	1,264	266
Investments in affiliates	1,202	484	140	1,618	-399
Portfolio investments	286	1,192	-402	-219	540
Loans	-12	-6	-13	-135	125
Mortgage loans	3	5	0	10	3
Non-mortgage loans	-14	-11	-13	-145	122
Cash applied to fixed assets	2,260	1,996	1,670	1,837	1,886
Cash applied to dividends	1,267	947	1,187	828	791
Total applications of cash	5,003	4,613	2,582	3,930	2,943
Increase or decrease in cash	-181	433	-762	706	-581
Selected seasonally adjusted items					
Operating revenue	110,241	111,861	112,857	112,869	112,486
Operating profit	3,805	4,191	4,001	4,037	4,003
Profit before extraordinary gains	2,427	2,936	2,830	3,039	3,027
Net profit	2,425	2,939	2,819	3,042	3,027
Percentage change of selected seasonally adjusted items					
Operating revenue	0.4	1.5	0.9	0.0	-0.3
Operating expenses	0.5	1.2	1.1	0.0	-0.3
Operating profit	-3.4	10.2	-4.5	0.3	-0.8
Selected financial ratios					
Profit margin (%)	3.4	3.8	3.5	3.6	3.6
Return on equity (%)	11.4	13.3	12.8	13.3	13.0
Debt to equity (ratio)	0.832	0.803	0.810	0.802	0.788
Return on capital employed (%)	8.2	9.0	8.8	9.5	8.9

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	188,434 A	188,821 A	190,042 A	194,503 A	197,241 A
Cash and deposits	9,696	10,064	9,530	9,665	10,390
Accounts receivable and accrued revenue	17,334	17,795	18,567	17,985	17,862
Inventories	4,681	4,134	4,228	4,640	4,776
Investments and accounts with affiliates	40,285	40,097	39,123	40,822	40,893
Portfolio investments	3,291	3,132	4,045	4,305	4,422
Loans	480	485	472	480	483
Mortgage	181	179	180	191	197
Non-mortgage	299	306	292	289	285
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	92,509	93,259	94,857	96,901	98,099
Other assets	20,159	19,856	19,220	19,706	20,317
Total liabilities	123,468	125,138	128,817	132,700	136,752
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	17,893	18,541	19,397	18,801	19,363
Loans and accounts with affiliates	18,367	18,817	19,297	20,462	21,515
Borrowings	64,527	64,236	65,010	67,092	68,058
Loans and other borrowings	21,856	21,773	21,853	21,638	21,513
Bankers' acceptances and paper	2,180	1,915	3,059	2,731	3,506
Bonds and debentures	38,941	39,141	38,688	41,224	41,421
Mortgages	1,550	1,407	1,410	1,499	1,618
Future income tax	8,333	8,411	8,024	8,586	9,092
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	14,349	15,133	17,088	17,759	18,724
Total, equity	64,966	63,683	61,225	61,803	60,489
Share capital	47,488	48,594	50,652	52,502	52,571
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	5,118	5,385	5,902	4,752	4,910
Accumulated other comprehensive income	-448	-631	-1,720	-2,398	-2,439
Retained earnings	12,809	10,336	6,391	6,947	5,445
Income statement					
Operating revenue	33,640 A	35,812 A	35,771 A	35,742 A	36,551 A
Sales of goods and services	32,890	34,993	35,204	35,227	36,029
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	749	819	567	514	523
Operating expenses	31,316	32,595	33,536	33,669	34,099
Depreciation, depletion and amortization	1,982	2,050	2,108	2,026	2,057
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	29,333	30,545	31,428	31,643	32,042
Operating profit or loss	2,324	3,217	2,235	2,073	2,452
Interest and dividend revenue	264	340	463	238	257
Interest expense on borrowing	1,179	1,193	1,243	1,110	1,190
Gains or losses	433	-636	388	696	-113
Profit before income tax	1,842	1,728	1,844	1,898	1,406
Income tax	777	659	-350	562	304
Equity in affiliates' earnings	-58	48	48	95	108
Profit before extraordinary gains	1,007	1,116	2,242	1,431	1,211
Extraordinary gains or losses	0	0	0	-55	0
Net profit	1,007	1,116	2,242	1,376	1,211
Other comprehensive income	-35	-728	-3,518	232	-56
Comprehensive income	972	388	-1,276	1,609	1,154

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,493	4,250	4,717	2,025	2,895
Net profit	897	992	1,699	1,257	1,068
Non-cash items	1,591	4,286	3,451	1,811	3,107
Depreciation, depletion and amortization	1,977	2,047	1,598	2,019	2,055
Future income tax	574	67	-146	252	-196
Working capital	-884	775	-76	-81	1,215
Other non-cash items	-76	1,396	2,075	-379	33
Prior period cash transactions	-994	-1,028	-433	-1,042	-1,280
Cash from financing activities	4	916	662	1,840	1,878
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	60	837	-72	425	862
Borrowings from non-affiliates	1,116	108	867	1,398	915
Loans and other borrowings	80	172	178	-930	-62
Bankers' acceptances and paper	293	-267	1,145	-325	775
Bonds and debentures	864	199	-451	2,626	192
Mortgages	-120	4	-5	28	9
Equity	-1,172	-30	-133	18	102
Total cash available	1,497	5,166	5,379	3,866	4,773
Applications					
Cash applied to investment activities	621	-167	59	542	-158
Investments in affiliates	334	-24	-841	339	-253
Portfolio investments	287	-145	913	205	99
Loans	1	3	-13	-3	-4
Mortgage loans	7	2	0	0	-1
Non-mortgage loans	-6	1	-13	-3	-3
Cash applied to fixed assets	1,995	2,932	2,966	3,401	2,882
Cash applied to dividends	4,316	4,007	5,210	4,208	4,313
Total applications of cash	6,932	6,771	8,235	8,150	7,038
Increase or decrease in cash	-5,434	-1,606	-2,856	-4,284	-2,264
Selected seasonally adjusted items					
Operating revenue	33,675	34,687	35,682	36,616	36,705
Operating profit	2,336	2,280	2,444	2,593	2,430
Profit before extraordinary gains	1,312	524	1,951	1,978	1,636
Net profit	1,312	524	1,951	1,923	1,636
Percentage change of selected seasonally adjusted items					
Operating revenue	0.8	3.0	2.9	2.3	0.2
Operating expenses	1.2	3.4	2.6	2.1	0.7
Operating profit	-4.9	-2.4	7.2	4.6	-6.3
Selected financial ratios					
Profit margin (%)	6.9	6.6	6.8	7.1	6.6
Return on equity (%)	8.1	3.3	12.8	12.8	10.8
Debt to equity (ratio)	1.276	1.304	1.377	1.417	1.481
Return on capital employed (%)	4.7	4.8	9.0	7.0	5.6

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	182,627^A	180,681^A	179,582^A	177,826^A	180,855^A
Cash and deposits	6,016	7,017	6,263	6,492	7,794
Accounts receivable and accrued revenue	15,320	14,318	15,215	15,055	14,711
Inventories	2,451	2,334	2,291	2,253	2,217
Investments and accounts with affiliates	23,185	23,676	21,470	22,603	22,353
Portfolio investments	2,851	2,934	3,268	3,405	3,234
Loans	291	283	285	299	334
Mortgage	51	53	51	52	53
Non-mortgage	240	230	234	247	281
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	52,786	53,420	54,248	53,606	55,015
Other assets	79,726	76,699	76,542	74,113	75,197
Total liabilities	118,218	120,885	118,663	119,511	122,159
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,355	16,893	17,182	16,615	17,127
Loans and accounts with affiliates	16,797	17,325	15,117	15,552	15,688
Borrowings	59,911	59,216	59,425	59,981	61,483
Loans and other borrowings	21,999	22,076	21,407	21,745	22,452
Bankers' acceptances and paper	2,550	2,358	2,667	2,422	2,321
Bonds and debentures	35,074	34,500	35,054	35,516	36,410
Mortgages	287	283	297	298	301
Future income tax	5,358	5,208	5,753	5,374	5,422
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	19,798	22,242	21,186	21,989	22,440
Total, equity	64,409	59,796	60,918	58,315	58,695
Share capital	81,683	81,715	82,390	83,415	82,365
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	19,455	20,025	20,601	19,224	19,411
Accumulated other comprehensive income	143	475	461	590	483
Retained earnings	-36,872	-42,419	-42,533	-44,913	-43,564
Income statement					
Operating revenue	23,884^A	23,542^A	24,658^A	23,576^A	24,562^A
Sales of goods and services	21,584	21,338	22,422	21,411	22,216
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	2,300	2,204	2,236	2,164	2,346
Operating expenses	19,397	19,515	19,632	18,964	19,101
Depreciation, depletion and amortization	2,733	2,715	2,825	2,820	2,865
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	16,663	16,799	16,807	16,145	16,236
Operating profit or loss	4,487	4,028	5,027	4,611	5,462
Interest and dividend revenue	175	445	141	126	130
Interest expense on borrowing	1,505	1,496	1,456	1,412	1,431
Gains or losses	429	-3,496	-265	-2,781	29
Profit before income tax	3,586	-516	3,450	548	4,189
Income tax	823	424	1,331	1,240	1,448
Equity in affiliates' earnings	13	15	37	42	24
Profit before extraordinary gains	2,776	-925	2,155	-650	2,766
Extraordinary gains or losses	-3	-106	26	12	0
Net profit	2,773	-1,031	2,182	-639	2,766
Other comprehensive income	-385	-337	-144	253	-701
Comprehensive income	2,388	-1,368	2,038	-385	2,065

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	838	11,586	3,905	7,326	6,132
Net profit	2,773	-1,026	2,053	-688	2,764
Non-cash items	-2,609	12,028	985	7,346	2,928
Depreciation, depletion and amortization	2,731	2,711	2,645	2,832	2,859
Future income tax	28	-83	1,116	-394	131
Working capital	-603	1,595	-861	-915	875
Other non-cash items	-4,766	7,804	-1,915	5,823	-937
Prior period cash transactions	674	585	867	669	440
Cash from financing activities	5,651	-631	-453	496	3,331
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	3,635	574	-2,277	141	2,111
Borrowings from non-affiliates	594	-829	779	569	1,371
Loans and other borrowings	-430	12	-42	594	581
Bankers' acceptances and paper	531	-193	310	-245	-100
Bonds and debentures	494	-647	512	223	888
Mortgages	0	-1	0	-2	3
Equity	1,422	-376	1,044	-214	-152
Total cash available	6,489	10,956	3,452	7,822	9,463
Applications					
Cash applied to investment activities	3,919	515	-2,004	874	2,123
Investments in affiliates	3,592	442	-2,356	945	2,278
Portfolio investments	324	72	352	-85	-190
Loans	3	0	0	14	34
Mortgage loans	0	2	-3	0	1
Non-mortgage loans	3	-1	3	13	33
Cash applied to fixed assets	2,565	5,956	3,077	4,837	3,770
Cash applied to dividends	1,072	979	1,546	1,229	966
Total applications of cash	7,556	7,449	2,618	6,940	6,858
Increase or decrease in cash	-1,067	3,507	834	882	2,604
Selected seasonally adjusted items					
Operating revenue	23,812	23,697	23,893	24,258	24,463
Operating profit	4,160	4,010	5,176	4,760	5,076
Profit before extraordinary gains	2,348	-927	2,334	-406	2,315
Net profit	2,344	-1,033	2,360	-395	2,315
Percentage change of selected seasonally adjusted items					
Operating revenue	3.4	-0.5	0.8	1.4	0.8
Operating expenses	2.1	0.2	-4.9	4.1	-0.6
Operating profit	10.2	-3.6	29.1	-8.3	6.6
Selected financial ratios					
Profit margin (%)	17.5	16.9	21.7	19.6	20.8
Return on equity (%)	14.6	-6.2	15.3	-2.8	15.8
Debt to equity (ratio)	1.191	1.280	1.224	1.295	1.315
Return on capital employed (%)	10.4	1.9	8.6	2.7	10.5

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	366,256 A	376,442 A	381,591 A	388,026 A	392,006 A
Cash and deposits	26,061	26,638	26,555	26,824	26,958
Accounts receivable and accrued revenue	10,073	9,976	10,214	10,495	10,510
Inventories	10,059	10,414	10,708	10,478	10,693
Investments and accounts with affiliates	53,885	56,316	56,732	58,119	59,832
Portfolio investments	16,073	16,268	16,048	16,252	16,363
Loans	6,742	7,401	7,506	8,395	8,480
Mortgage	3,181	3,278	3,302	3,209	3,343
Non-mortgage	3,561	4,124	4,204	5,186	5,137
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	225,092	229,871	234,879	236,476	239,937
Other assets	18,269	19,558	18,949	20,987	19,233
Total liabilities	234,558	241,123	239,726	239,902	240,606
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	13,813	14,509	14,701	15,165	15,061
Loans and accounts with affiliates	54,840	55,806	55,291	57,562	58,396
Borrowings	154,913	160,399	161,004	159,647	160,818
Loans and other borrowings	28,026	28,711	28,176	29,482	30,542
Bankers' acceptances and paper	3,455	4,029	4,343	3,797	3,760
Bonds and debentures	19,966	19,966	20,105	19,599	19,657
Mortgages	103,466	107,693	108,380	106,768	106,860
Future income tax	2,681	2,315	2,368	2,139	2,258
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	8,311	8,095	6,363	5,390	4,073
Total, equity	131,698	135,319	141,864	148,124	151,399
Share capital	58,548	60,686	62,264	66,488	66,237
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	12,056	12,745	12,785	12,858	13,072
Accumulated other comprehensive income	-137	-538	-384	-280	-223
Retained earnings	61,231	62,425	67,200	69,058	72,314
Income statement					
Operating revenue	18,389 A	19,054 A	19,842 A	19,302 B	19,330 B
Sales of goods and services	6,244	6,709	6,744	6,744	6,992
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	12,145	12,345	13,097	12,558	12,338
Operating expenses	14,122	14,532	15,841	15,155	15,163
Depreciation, depletion and amortization	1,935	1,985	2,048	1,940	1,942
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	12,187	12,547	13,793	13,215	13,222
Operating profit or loss	4,267	4,521	4,000	4,147	4,167
Interest and dividend revenue	876	905	912	1,095	1,128
Interest expense on borrowing	2,036	2,002	2,136	2,038	2,008
Gains or losses	2,458	1,805	2,523	2,313	1,090
Profit before income tax	5,564	5,229	5,299	5,517	4,378
Income tax	839	681	781	735	690
Equity in affiliates' earnings	466	179	1,431	335	343
Profit before extraordinary gains	5,191	4,726	5,948	5,117	4,031
Extraordinary gains or losses	44	0	-10	8	-5
Net profit	5,235	4,726	5,938	5,125	4,025
Other comprehensive income	-99	-554	107	70	62
Comprehensive income	5,136	4,172	6,045	5,194	4,087

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-2,516	2,998	1,843	430	4,241
Net profit	5,113	4,696	3,854	4,842	3,996
Non-cash items	-7,229	-1,244	-2,158	-4,470	305
Depreciation, depletion and amortization	1,909	1,968	1,280	1,912	1,921
Future income tax	211	19	73	86	122
Working capital	-135	736	-412	311	-36
Other non-cash items	-9,214	-3,967	-3,099	-6,779	-1,701
Prior period cash transactions	-399	-455	147	58	-60
Cash from financing activities	10,625	6,721	1,040	9,579	673
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	2,913	886	-1,166	1,457	-283
Borrowings from non-affiliates	5,393	4,408	840	5,530	765
Loans and other borrowings	951	764	-1,011	1,702	442
Bankers' acceptances and paper	248	555	311	-491	-40
Bonds and debentures	-216	528	153	78	29
Mortgages	4,409	2,562	1,388	4,242	335
Equity	2,320	1,427	1,366	2,591	191
Total cash available	8,110	9,718	2,883	10,010	4,914
Applications					
Cash applied to investment activities	2,244	2,445	-966	2,104	-483
Investments in affiliates	1,201	2,282	-966	1,411	-655
Portfolio investments	844	38	-136	374	96
Loans	199	125	137	319	76
Mortgage loans	118	73	45	59	65
Non-mortgage loans	81	51	92	260	12
Cash applied to fixed assets	3,850	4,904	1,841	6,787	3,518
Cash applied to dividends	1,673	1,800	1,736	1,596	1,755
Total applications of cash	7,766	9,150	2,612	10,488	4,790
Increase or decrease in cash	344	569	272	-478	124
Selected seasonally adjusted items					
Operating revenue	18,557	18,880	19,435	19,663	19,543
Operating profit	4,279	4,459	4,003	4,216	4,204
Profit before extraordinary gains	5,191	4,726	5,948	5,117	4,031
Net profit	5,235	4,726	5,938	5,125	4,025
Percentage change of selected seasonally adjusted items					
Operating revenue	2.4	1.7	2.9	1.5	-0.6
Operating expenses	-3.5	1.0	7.0	0.5	-0.7
Operating profit	28.4	4.2	-10.2	5.4	-0.3
Selected financial ratios					
Profit margin (%)	23.1	23.6	20.6	21.4	21.5
Return on equity (%)	15.8	14.0	16.8	13.8	10.6
Debt to equity (ratio)	1.593	1.598	1.525	1.466	1.448
Return on capital employed (%)	8.0	7.2	8.5	7.3	6.0

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	160,397 A	166,771 A	166,766 A	166,312 A	166,744 A
Cash and deposits	32,377	37,129	37,495	37,555	37,627
Accounts receivable and accrued revenue	26,895	27,246	26,883	26,561	26,740
Inventories	4,082	4,248	4,263	3,897	4,052
Investments and accounts with affiliates	40,218	41,287	41,411	41,982	42,442
Portfolio investments	12,028	12,121	12,222	11,875	11,663
Loans	3,335	3,364	3,132	3,122	3,128
Mortgage	840	843	604	606	610
Non-mortgage	2,495	2,522	2,528	2,516	2,518
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	17,803	18,083	18,010	17,801	17,727
Other assets	23,661	23,294	23,350	23,522	23,369
Total liabilities	99,132	101,093	100,007	99,764	99,476
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	25,210	25,926	25,769	25,657	25,835
Loans and accounts with affiliates	28,030	28,355	28,365	27,905	27,829
Borrowings	26,965	27,585	27,411	27,399	27,427
Loans and other borrowings	14,878	15,224	14,850	14,812	14,874
Bankers' acceptances and paper	918	926	1,087	1,088	1,048
Bonds and debentures	9,778	10,044	10,068	10,077	10,088
Mortgages	1,392	1,392	1,407	1,422	1,416
Future income tax	-653	-625	-591	-576	-528
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	19,580	19,852	19,054	19,378	18,914
Total, equity	61,264	65,678	66,758	66,549	67,268
Share capital	38,906	39,524	40,360	40,267	40,827
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	42,391	42,481	42,572	42,904	42,677
Accumulated other comprehensive income	158	-19	-5	17	13
Retained earnings	-20,191	-16,308	-16,168	-16,639	-16,249
Income statement					
Operating revenue	31,211 A	31,334 A	32,528 A	31,711 B	33,003 B
Sales of goods and services	30,083	30,247	31,427	30,707	32,004
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	1,128	1,087	1,101	1,004	999
Operating expenses	28,321	28,610	29,444	28,913	29,800
Depreciation, depletion and amortization	818	853	794	779	784
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	27,503	27,756	28,650	28,134	29,015
Operating profit or loss	2,889	2,724	3,084	2,798	3,203
Interest and dividend revenue	893	945	960	908	881
Interest expense on borrowing	457	460	468	474	441
Gains or losses	-174	4,228	-255	106	138
Profit before income tax	3,151	7,438	3,320	3,339	3,782
Income tax	714	795	882	770	846
Equity in affiliates' earnings	493	481	503	469	475
Profit before extraordinary gains	2,930	7,124	2,941	3,038	3,411
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,930	7,124	2,942	3,038	3,411
Other comprehensive income	175	32	37	-76	17
Comprehensive income	3,104	7,156	2,978	2,962	3,428

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	650	1,944	510	719	962
Net profit	2,922	6,969	1,009	2,795	3,197
Non-cash items	-1,544	-4,151	227	-1,234	-1,446
Depreciation, depletion and amortization	809	850	387	792	799
Future income tax	-43	8	39	17	46
Working capital	-230	186	712	158	59
Other non-cash items	-2,080	-5,196	-911	-2,200	-2,350
Prior period cash transactions	-728	-874	-726	-842	-789
Cash from financing activities	459	850	83	-1,600	-242
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	47	138	-261	-585	-161
Borrowings from non-affiliates	185	523	-226	-213	-32
Loans and other borrowings	150	253	-408	-103	-5
Bankers' acceptances and paper	8	8	159	-10	-28
Bonds and debentures	33	265	14	-95	6
Mortgages	-6	-4	8	-5	-5
Equity	227	189	570	-802	-49
Total cash available	1,108	2,794	593	-881	720
Applications					
Cash applied to investment activities	-40	439	-663	-682	-144
Investments in affiliates	-97	357	-694	-281	-68
Portfolio investments	75	60	29	-370	-83
Loans	-18	22	2	-32	7
Mortgage loans	-2	-4	0	-2	-2
Non-mortgage loans	-15	26	2	-30	10
Cash applied to fixed assets	730	-3,187	519	322	434
Cash applied to dividends	761	646	989	1,031	518
Total applications of cash	1,451	-2,102	846	670	807
Increase or decrease in cash	-343	4,896	-252	-1,551	-88
Selected seasonally adjusted items					
Operating revenue	31,211	31,334	32,528	31,711	33,003
Operating profit	2,831	2,517	3,144	3,066	3,152
Profit before extraordinary gains	2,930	7,124	2,941	3,038	3,411
Net profit	2,930	7,124	2,942	3,038	3,411
Percentage change of selected seasonally adjusted items					
Operating revenue	4.4	0.4	3.8	-2.5	4.1
Operating expenses	4.3	1.5	2.0	-2.6	4.2
Operating profit	4.9	-11.1	24.9	-1.2	2.8
Selected financial ratios					
Profit margin (%)	9.1	8.0	9.7	9.7	9.6
Return on equity (%)	19.1	43.4	17.6	18.3	20.3
Debt to equity (ratio)	0.898	0.852	0.835	0.831	0.821
Return on capital employed (%)	11.3	24.6	10.8	11.2	12.2

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	84,511 A	86,393 A	88,191 A	89,813 A	88,511 A
Cash and deposits	11,008	11,518	12,308	12,956	12,447
Accounts receivable and accrued revenue	10,785	11,234	11,506	11,518	11,584
Inventories	2,243	2,370	2,450	2,356	2,435
Investments and accounts with affiliates	23,796	24,289	25,781	26,754	25,479
Portfolio investments	6,286	6,596	6,498	6,447	6,528
Loans	2,256	2,287	2,281	2,370	2,368
Mortgage	694	694	691	719	721
Non-mortgage	1,563	1,593	1,590	1,650	1,647
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	17,596	17,446	16,782	16,945	17,602
Other assets	10,542	10,654	10,584	10,466	10,068
Total liabilities	46,085	46,755	45,935	46,168	45,288
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,989	9,729	9,571	9,256	9,427
Loans and accounts with affiliates	15,342	15,370	14,969	14,772	14,845
Borrowings	14,869	14,911	14,594	15,305	14,997
Loans and other borrowings	11,105	10,890	10,439	11,099	11,309
Bankers' acceptances and paper	575	557	628	564	580
Bonds and debentures	1,431	1,682	1,750	1,847	1,443
Mortgages	1,758	1,781	1,777	1,795	1,665
Future income tax	353	450	436	504	516
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,532	6,297	6,364	6,331	5,503
Total, equity	38,426	39,638	42,256	43,644	43,223
Share capital	23,745	23,318	25,493	26,323	24,916
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,923	5,530	5,529	5,520	6,051
Accumulated other comprehensive income	109	50	80	148	298
Retained earnings	10,648	10,740	11,155	11,653	11,958
Income statement					
Operating revenue	19,865 B	20,334 B	20,315 B	20,710 B	21,448 B
Sales of goods and services	19,180	19,567	19,559	19,952	20,611
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	685	767	756	758	838
Operating expenses	18,550	19,018	19,028	19,487	20,489
Depreciation, depletion and amortization	576	586	569	568	589
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	17,974	18,431	18,459	18,919	19,900
Operating profit or loss	1,315	1,317	1,288	1,223	959
Interest and dividend revenue	370	338	330	321	352
Interest expense on borrowing	354	349	370	349	367
Gains or losses	94	108	70	57	61
Profit before income tax	1,426	1,414	1,318	1,252	1,005
Income tax	250	248	286	158	127
Equity in affiliates' earnings	110	111	114	111	120
Profit before extraordinary gains	1,286	1,276	1,146	1,205	998
Extraordinary gains or losses	1	0	2	1	2
Net profit	1,288	1,276	1,149	1,206	999
Other comprehensive income	102	110	-23	155	132
Comprehensive income	1,390	1,387	1,125	1,361	1,131

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	835	1,969	135	1,467	745
Net profit	1,278	1,249	417	1,223	976
Non-cash items	-306	734	-115	129	38
Depreciation, depletion and amortization	572	576	310	565	587
Future income tax	-5	-19	-12	-35	-86
Working capital	-51	398	-251	-183	187
Other non-cash items	-821	-221	-161	-218	-650
Prior period cash transactions	-138	-15	-166	115	-268
Cash from financing activities	-354	637	154	826	368
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	220	144	-47	52	-44
Borrowings from non-affiliates	19	177	-39	738	5
Loans and other borrowings	75	71	-143	602	84
Bankers' acceptances and paper	-52	-25	55	-53	13
Bonds and debentures	2	101	49	191	-86
Mortgages	-7	30	0	-2	-5
Equity	-592	315	240	36	406
Total cash available	481	2,605	290	2,293	1,113
Applications					
Cash applied to investment activities	-274	506	46	904	-23
Investments in affiliates	-242	325	51	917	-95
Portfolio investments	-45	173	-4	-97	80
Loans	13	8	0	84	-8
Mortgage loans	3	3	3	19	1
Non-mortgage loans	10	5	-4	65	-9
Cash applied to fixed assets	706	335	469	508	859
Cash applied to dividends	920	1,102	1,152	1,110	1,140
Total applications of cash	1,352	1,942	1,667	2,522	1,976
Increase or decrease in cash	-871	663	-1,378	-229	-863
Selected seasonally adjusted items					
Operating revenue	19,687	20,226	20,280	20,983	21,211
Operating profit	1,223	1,279	1,422	1,211	972
Profit before extraordinary gains	1,196	1,242	1,247	1,145	964
Net profit	1,198	1,242	1,250	1,146	966
Percentage change of selected seasonally adjusted items					
Operating revenue	1.8	2.7	0.3	2.9	1.1
Operating expenses	1.8	2.6	-0.5	3.9	2.4
Operating profit	2.4	4.6	11.1	-11.0	-19.7
Selected financial ratios					
Profit margin (%)	6.2	6.3	7.0	5.8	4.6
Return on equity (%)	12.4	12.5	11.8	10.5	8.9
Debt to equity (ratio)	0.786	0.764	0.700	0.689	0.690
Return on capital employed (%)	8.6	8.7	8.5	8.1	6.8

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	48,926^B	49,830^B	49,843^B	50,770^B	50,410^B
Cash and deposits	13,101	13,073	13,083	13,060	13,103
Accounts receivable and accrued revenue	3,249	3,444	3,446	3,308	3,311
Inventories	473	476	469	473	480
Investments and accounts with affiliates	8,021	8,271	8,085	8,309	8,156
Portfolio investments	5,237	5,249	5,272	5,311	5,320
Loans	995	1,012	1,016	1,060	1,056
Mortgage	423	422	423	424	425
Non-mortgage	572	590	594	636	632
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	14,056	14,458	14,604	15,520	15,307
Other assets	3,793	3,847	3,867	3,730	3,675
Total liabilities	23,460	24,012	24,114	24,653	24,446
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,460	4,479	4,535	4,545	4,580
Loans and accounts with affiliates	3,350	3,411	3,442	3,499	3,485
Borrowings	13,489	13,729	13,780	14,389	14,261
Loans and other borrowings	4,657	4,753	4,728	4,784	4,658
Bankers' acceptances and paper	435	498	508	250	252
Bonds and debentures	1,145	1,212	1,223	1,228	1,190
Mortgages	7,253	7,266	7,321	8,127	8,161
Future income tax	-41	-22	-20	-16	-23
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,201	2,414	2,377	2,235	2,143
Total, equity	25,466	25,818	25,728	26,117	25,963
Share capital	5,731	5,967	5,777	5,798	5,749
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	738	746	753	734	735
Accumulated other comprehensive income	239	244	179	194	202
Retained earnings	18,757	18,863	19,019	19,391	19,277
Income statement					
Operating revenue	10,918^B	10,930^B	11,040^B	11,000^B	11,018^B
Sales of goods and services	9,889	9,879	9,960	9,879	9,908
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	1,030	1,050	1,080	1,121	1,110
Operating expenses	8,718	8,764	8,895	8,772	8,780
Depreciation, depletion and amortization	332	333	336	341	345
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	8,387	8,431	8,559	8,432	8,435
Operating profit or loss	2,200	2,166	2,145	2,228	2,238
Interest and dividend revenue	116	119	137	115	115
Interest expense on borrowing	157	162	163	169	171
Gains or losses	51	66	41	40	33
Profit before income tax	2,209	2,188	2,161	2,214	2,214
Income tax	357	356	351	344	350
Equity in affiliates' earnings	53	74	76	77	76
Profit before extraordinary gains	1,905	1,906	1,887	1,947	1,940
Extraordinary gains or losses	0	-10	0	0	0
Net profit	1,905	1,896	1,887	1,947	1,940
Other comprehensive income	-20	-11	-64	-3	8
Comprehensive income	1,885	1,886	1,823	1,943	1,947

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	224	321	141	171	131
Net profit	1,907	1,898	182	1,917	1,938
Non-cash items	-580	-403	105	-605	-637
Depreciation, depletion and amortization	330	332	118	336	346
Future income tax	-11	6	9	9	5
Working capital	-47	-57	71	129	-14
Other non-cash items	-852	-684	-94	-1,080	-974
Prior period cash transactions	-1,103	-1,173	-146	-1,141	-1,170
Cash from financing activities	-70	-49	156	278	41
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	11	-30	3	193	18
Borrowings from non-affiliates	184	-86	86	76	-19
Loans and other borrowings	-38	-41	69	9	-37
Bankers' acceptances and paper	172	0	2	-28	3
Bonds and debentures	10	-12	1	7	3
Mortgages	40	-32	15	88	12
Equity	-266	67	67	9	42
Total cash available	154	272	297	449	172
Applications					
Cash applied to investment activities	-287	37	14	56	-1
Investments in affiliates	-296	35	3	35	-15
Portfolio investments	9	2	10	20	12
Loans	0	0	1	0	2
Mortgage loans	0	-1	0	1	1
Non-mortgage loans	0	1	1	-1	1
Cash applied to fixed assets	280	230	162	524	229
Cash applied to dividends	541	399	412	404	416
Total applications of cash	535	666	587	983	644
Increase or decrease in cash	-381	-393	-290	-534	-472
Selected seasonally adjusted items					
Operating revenue	10,866	11,020	11,095	10,981	10,993
Operating profit	2,162	2,195	2,222	2,184	2,198
Profit before extraordinary gains	1,838	1,939	2,010	1,880	1,875
Net profit	1,838	1,929	2,010	1,880	1,875
Percentage change of selected seasonally adjusted items					
Operating revenue	0.6	1.4	0.7	-0.6	0.1
Operating expenses	-0.3	1.4	0.5	-0.6	0.0
Operating profit	4.2	1.5	1.2	-0.5	0.6
Selected financial ratios					
Profit margin (%)	19.9	19.9	20.0	19.9	20.0
Return on equity (%)	28.9	30.0	31.2	28.8	28.9
Debt to equity (ratio)	0.661	0.664	0.669	0.685	0.684
Return on capital employed (%)	18.7	19.4	19.5	18.6	18.6

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	19,174 A	19,110 A	19,330 A	19,216 A	19,497 A
Cash and deposits	1,965	2,021	2,051	2,020	2,033
Accounts receivable and accrued revenue	762	797	921	898	885
Inventories	379	400	403	345	355
Investments and accounts with affiliates	2,929	2,936	2,920	2,850	2,946
Portfolio investments	977	973	964	933	947
Loans	249	242	238	249	268
Mortgage	151	144	140	141	142
Non-mortgage	98	98	98	109	126
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	8,828	8,689	8,654	8,762	8,684
Other assets	3,086	3,053	3,178	3,157	3,380
Total liabilities	14,276	13,983	13,931	13,543	13,525
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	2,071	2,035	2,060	1,996	2,043
Loans and accounts with affiliates	3,998	4,045	4,003	4,087	4,117
Borrowings	5,824	5,775	5,766	5,706	5,818
Loans and other borrowings	3,511	3,468	3,458	3,353	3,425
Bankers' acceptances and paper	148	148	156	156	154
Bonds and debentures	1,100	1,096	1,097	1,090	1,109
Mortgages	1,065	1,063	1,056	1,106	1,130
Future income tax	78	52	59	69	67
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,304	2,077	2,043	1,685	1,481
Total, equity	4,898	5,127	5,400	5,673	5,973
Share capital	4,198	4,271	4,282	4,287	4,342
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	431	461	573	553	533
Accumulated other comprehensive income	-202	-202	-202	-200	-204
Retained earnings	471	597	747	1,032	1,301
Income statement					
Operating revenue	2,842 B	2,917 B	2,959 A	3,256 B	3,244 A
Sales of goods and services	2,775	2,857	2,894	3,162	3,150
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	67	60	66	94	94
Operating expenses	2,599	2,585	2,676	2,898	2,902
Depreciation, depletion and amortization	184	185	194	194	203
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	2,416	2,400	2,481	2,704	2,699
Operating profit or loss	243	332	284	357	342
Interest and dividend revenue	57	56	56	56	58
Interest expense on borrowing	146	143	145	142	144
Gains or losses	7	-26	-14	22	5
Profit before income tax	161	221	182	294	263
Income tax	38	62	57	94	60
Equity in affiliates' earnings	19	16	14	15	16
Profit before extraordinary gains	141	175	140	216	219
Extraordinary gains or losses	0	0	0	0	0
Net profit	141	175	140	216	219
Other comprehensive income	1	0	0	0	0
Comprehensive income	143	175	140	216	219

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	130	-52	-26	244	-5
Net profit	147	174	57	214	219
Non-cash items	19	-172	-60	90	-188
Depreciation, depletion and amortization	175	185	121	184	203
Future income tax	-5	-35	3	7	-3
Working capital	31	-55	-20	25	50
Other non-cash items	-182	-266	-164	-126	-438
Prior period cash transactions	-36	-53	-23	-60	-36
Cash from financing activities	67	11	113	29	234
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	68	-8	-30	99	69
Borrowings from non-affiliates	11	-21	-4	-72	120
Loans and other borrowings	5	-8	-12	-47	78
Bankers' acceptances and paper	5	0	8	0	-2
Bonds and debentures	3	-4	0	-7	19
Mortgages	-1	-9	-1	-18	25
Equity	-13	39	148	2	45
Total cash available	196	-41	87	273	230
Applications					
Cash applied to investment activities	46	-96	-14	-22	126
Investments in affiliates	28	-72	-5	-14	89
Portfolio investments	16	-25	-5	-10	17
Loans	1	1	-3	1	20
Mortgage loans	1	0	-3	2	2
Non-mortgage loans	0	0	0	-1	17
Cash applied to fixed assets	163	49	58	325	112
Cash applied to dividends	36	28	31	26	26
Total applications of cash	245	-19	75	328	263
Increase or decrease in cash	-49	-22	12	-55	-33
Selected seasonally adjusted items					
Operating revenue	2,910	2,970	2,924	3,154	3,274
Operating profit	243	332	284	357	342
Profit before extraordinary gains	141	175	140	216	219
Net profit	141	175	140	216	219
Percentage change of selected seasonally adjusted items					
Operating revenue	0.7	2.0	-1.5	7.6	3.8
Operating expenses	3.3	-1.1	0.1	5.6	4.8
Operating profit	-20.9	36.8	-14.6	25.7	-4.2
Selected financial ratios					
Profit margin (%)	8.3	11.2	9.7	11.3	10.4
Return on equity (%)	11.6	13.6	10.3	15.2	14.7
Debt to equity (ratio)	2.005	1.915	1.809	1.726	1.663
Return on capital employed (%)	7.1	7.8	6.6	8.5	8.2

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	55,883 A	56,400 A	56,455 A	56,809 A	56,833 A
Cash and deposits	5,372	5,491	5,266	5,408	5,361
Accounts receivable and accrued revenue	1,874	1,932	1,974	2,068	2,038
Inventories	1,612	1,626	1,634	1,642	1,629
Investments and accounts with affiliates	9,700	9,749	9,671	9,920	9,915
Portfolio investments	1,740	1,750	1,751	1,789	1,799
Loans	853	852	851	856	861
Mortgage	504	514	512	500	506
Non-mortgage	349	338	339	356	355
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	29,126	29,290	29,518	29,322	29,640
Other assets	5,606	5,711	5,791	5,805	5,591
Total liabilities	43,024	43,100	43,466	43,172	42,745
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,663	5,802	5,807	5,691	5,660
Loans and accounts with affiliates	13,260	13,491	13,931	13,866	13,849
Borrowings	21,519	21,609	21,774	21,779	21,816
Loans and other borrowings	10,604	10,664	10,883	11,002	11,033
Bankers' acceptances and paper	826	852	846	847	843
Bonds and debentures	2,704	2,697	2,699	2,705	2,699
Mortgages	7,384	7,396	7,345	7,225	7,241
Future income tax	-298	-297	-249	-187	-185
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,880	2,496	2,204	2,023	1,606
Total, equity	12,859	13,299	12,988	13,637	14,087
Share capital	5,526	5,494	5,604	5,645	5,663
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	444	442	200	386	386
Accumulated other comprehensive income	-2	-6	21	-5	-5
Retained earnings	6,890	7,369	7,162	7,612	8,044
Income statement					
Operating revenue	15,554 A	15,621 A	15,656 A	15,520 A	15,211 A
Sales of goods and services	14,964	15,013	15,035	14,963	14,646
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	590	608	621	557	565
Operating expenses	14,691	14,633	14,664	14,627	14,305
Depreciation, depletion and amortization	621	628	638	623	617
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	14,070	14,005	14,026	14,003	13,687
Operating profit or loss	863	988	992	894	906
Interest and dividend revenue	148	157	131	147	145
Interest expense on borrowing	309	307	335	299	297
Gains or losses	11	16	-23	0	8
Profit before income tax	713	854	764	741	762
Income tax	154	158	170	179	164
Equity in affiliates' earnings	21	17	18	31	31
Profit before extraordinary gains	579	713	612	594	629
Extraordinary gains or losses	0	0	0	0	1
Net profit	579	713	612	594	630
Other comprehensive income	38	-4	2	2	-4
Comprehensive income	617	708	613	596	625

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	773	1,080	508	779	1,092
Net profit	587	712	227	598	628
Non-cash items	-34	183	222	214	299
Depreciation, depletion and amortization	621	623	283	622	615
Future income tax	3	-8	-16	14	18
Working capital	-242	56	-10	-125	-77
Other non-cash items	-416	-488	-35	-297	-257
Prior period cash transactions	220	186	59	-33	165
Cash from financing activities	24	-19	-87	129	-178
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	264	-11	27	-118	-88
Borrowings from non-affiliates	-125	13	70	-27	-58
Loans and other borrowings	-151	-31	150	24	-51
Bankers' acceptances and paper	3	24	-14	-3	-4
Bonds and debentures	12	-8	1	35	-6
Mortgages	11	28	-67	-84	3
Equity	-115	-22	-184	274	-31
Total cash available	797	1,062	421	908	914
Applications					
Cash applied to investment activities	53	9	-106	113	-54
Investments in affiliates	18	1	-109	92	-53
Portfolio investments	30	7	3	10	-6
Loans	5	1	1	10	5
Mortgage loans	-23	0	-2	-5	7
Non-mortgage loans	28	1	3	16	-2
Cash applied to fixed assets	391	601	367	366	731
Cash applied to dividends	219	209	179	146	187
Total applications of cash	663	818	441	626	864
Increase or decrease in cash	135	243	-19	282	50
Selected seasonally adjusted items					
Operating revenue	15,554	15,486	15,511	15,769	15,232
Operating profit	874	906	942	984	927
Profit before extraordinary gains	602	597	601	675	659
Net profit	602	597	601	675	660
Percentage change of selected seasonally adjusted items					
Operating revenue	1.4	-0.4	0.2	1.6	-3.4
Operating expenses	1.3	-0.7	-0.1	1.5	-3.2
Operating profit	3.1	3.7	4.0	1.6	-5.8
Selected financial ratios					
Profit margin (%)	5.6	5.8	6.1	6.2	6.1
Return on equity (%)	18.7	18.0	18.5	19.8	18.7
Debt to equity (ratio)	2.705	2.639	2.749	2.614	2.532
Return on capital employed (%)	7.0	7.2	7.2	7.4	7.2

Note(s):

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	24,764 ^B	24,870 ^B	24,738 ^A	25,386 ^B	25,136 ^A
Cash and deposits	3,266	3,277	3,299	3,371	3,380
Accounts receivable and accrued revenue	3,370	3,373	3,233	3,334	3,270
Inventories	2,262	2,267	2,298	2,412	2,387
Investments and accounts with affiliates	3,426	3,539	3,514	3,656	3,563
Portfolio investments	1,562	1,532	1,518	1,525	1,504
Loans	336	334	335	345	346
Mortgage	170	169	169	170	170
Non-mortgage	166	165	166	175	176
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	7,792	7,822	7,871	8,095	8,162
Other assets	2,751	2,726	2,671	2,648	2,525
Total liabilities	15,545	15,698	15,493	15,768	15,428
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,463	3,448	3,500	3,563	3,575
Loans and accounts with affiliates	4,729	4,880	4,813	4,961	4,863
Borrowings	4,707	4,666	4,699	4,763	4,821
Loans and other borrowings	3,646	3,615	3,647	3,676	3,733
Bankers' acceptances and paper	37	32	31	31	31
Bonds and debentures	352	350	351	377	380
Mortgages	672	669	670	679	677
Future income tax	-96	-94	-78	-51	-49
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,742	2,799	2,559	2,532	2,219
Total, equity	9,219	9,172	9,245	9,618	9,708
Share capital	1,758	1,760	1,799	1,761	1,773
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	932	910	889	892	818
Accumulated other comprehensive income	-20	-17	-10	-17	28
Retained earnings	6,548	6,519	6,568	6,982	7,089
Income statement					
Operating revenue	7,522 ^D	7,442 ^D	7,798 ^B	7,451 ^C	7,427 ^B
Sales of goods and services	7,329	7,250	7,601	7,257	7,233
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	193	192	196	194	194
Operating expenses	7,005	6,930	7,243	6,954	6,920
Depreciation, depletion and amortization	242	241	250	244	245
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	6,763	6,689	6,993	6,710	6,674
Operating profit or loss	517	512	554	497	508
Interest and dividend revenue	42	40	43	40	42
Interest expense on borrowing	84	84	97	86	83
Gains or losses	51	56	52	49	51
Profit before income tax	527	524	553	501	518
Income tax	124	105	112	99	99
Equity in affiliates' earnings	7	7	3	6	7
Profit before extraordinary gains	409	425	444	408	425
Extraordinary gains or losses	0	0	0	0	0
Net profit	409	425	444	408	425
Other comprehensive income	0	-4	-2	-3	1
Comprehensive income	409	422	442	405	425

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	431	367	135	316	400
Net profit	408	419	81	408	421
Non-cash items	-3	-87	30	-161	-64
Depreciation, depletion and amortization	242	240	44	241	243
Future income tax	2	-3	5	3	4
Working capital	-55	-57	155	-4	33
Other non-cash items	-191	-267	-174	-402	-343
Prior period cash transactions	26	35	25	69	43
Cash from financing activities	-128	-69	-6	3	-12
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-47	-43	-9	41	-35
Borrowings from non-affiliates	-34	-33	-7	6	31
Loans and other borrowings	-26	-23	-6	3	34
Bankers' acceptances and paper	2	-5	-1	0	0
Bonds and debentures	-4	-2	0	1	-1
Mortgages	-7	-3	0	2	-2
Equity	-47	8	10	-43	-8
Total cash available	302	298	129	319	389
Applications					
Cash applied to investment activities	-6	-12	23	-14	16
Investments in affiliates	-6	3	34	-19	16
Portfolio investments	4	-13	-10	-5	2
Loans	-3	-2	0	10	-1
Mortgage loans	-2	-1	0	0	0
Non-mortgage loans	-2	-1	0	10	0
Cash applied to fixed assets	213	212	47	214	212
Cash applied to dividends	113	110	129	113	115
Total applications of cash	320	310	199	313	344
Increase or decrease in cash	-18	-11	-70	6	45
Selected seasonally adjusted items					
Operating revenue	7,504	7,493	7,568	7,565	7,473
Operating profit	517	512	554	497	508
Profit before extraordinary gains	409	425	444	408	425
Net profit	409	425	444	408	425
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.4	-0.2	1.0	-0.3	-1.2
Operating expenses	-1.6	-0.1	0.5	0.5	-1.5
Operating profit	17.6	-1.2	8.4	-10.3	2.2
Selected financial ratios					
Profit margin (%)	6.9	6.8	7.3	6.6	6.8
Return on equity (%)	17.7	18.6	19.2	17.0	17.5
Debt to equity (ratio)	1.023	1.041	1.029	1.011	0.998
Return on capital employed (%)	10.2	10.5	11.1	9.9	10.1

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	4,044,517^A	4,194,858^A	4,364,605^A	4,386,483^A	4,458,724^A
Cash and deposits	180,912	179,639	169,246	170,708	174,808
Accounts receivable and accrued revenue	85,427	83,466	77,747	87,886	91,688
Inventories	0	0	0	0	0
Investments and accounts with affiliates	378,766	399,867	367,327	370,830	380,728
Portfolio investments	968,412	976,349	933,022	943,800	930,786
Loans	1,767,810	1,791,728	2,101,074	2,125,340	2,158,282
Mortgage	850,182	865,920	1,133,468	1,145,765	1,170,196
Non-mortgage	917,628	925,808	967,606	979,575	988,087
Allowance for losses on investments and loans	-10,023	-10,121	-9,359	-9,464	-9,654
Bank customers' liabilities under acceptances	51,562	53,907	50,372	55,224	56,354
Capital assets, net	55,643	55,807	58,418	58,706	58,403
Other assets	566,007	664,215	616,757	583,447	617,328
Total liabilities	3,492,998	3,625,854	3,794,875	3,810,206	3,873,510
Deposits	1,796,018	1,864,629	1,891,029	1,895,038	1,937,019
Actuarial liabilities of insurers	236,695	246,667	253,139	253,099	255,537
Accounts payable and accrued liabilities	159,717	162,790	154,734	163,946	162,635
Loans and accounts with affiliates	157,846	162,271	160,068	162,989	164,110
Borrowings	211,230	214,182	330,140	350,548	353,069
Loans and other borrowings	86,997	88,697	97,877	100,888	100,593
Bankers' acceptances and paper	14,513	15,136	14,664	15,036	16,165
Bonds and debentures	105,955	106,345	213,602	230,735	232,499
Mortgages	3,766	4,005	3,998	3,889	3,811
Future income tax	869	1,253	-951	-1,579	-1,425
Bank customers' liabilities under acceptances	51,601	53,984	50,421	55,213	56,347
Other liabilities	879,023	920,078	956,294	930,954	946,219
Total, equity	551,520	569,004	569,730	576,277	585,214
Share capital	247,406	255,058	257,690	260,232	262,295
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	38,710	38,434	39,495	38,433	37,991
Accumulated other comprehensive income	-8,195	-3,977	5,375	6,724	6,468
Retained earnings	273,598	279,489	267,171	270,887	278,459
Income statement					
Operating revenue	78,569^A	81,526^A	81,299^A	78,619^A	79,733^A
Sales of goods and services	16,053	15,588	15,865	15,046	15,162
Insurers' premiums	17,375	17,339	17,967	17,450	17,842
Annuity considerations	1,541	1,702	1,754	1,742	1,684
Interest revenue, operating	26,661	28,215	27,997	28,707	28,486
Dividend revenue, operating	3,485	3,477	3,859	4,029	3,817
Gains or losses on sale of securities and other assets	682	911	899	703	523
Other operating revenue	12,770	14,291	12,955	10,939	12,216
Operating expenses	60,326	66,023	65,106	57,640	59,930
Depreciation, depletion and amortization	2,613	2,571	2,495	2,541	2,608
Insurance claims incurred	11,948	11,887	11,191	11,009	11,307
Annuity claims incurred	1,694	1,528	1,554	2,152	1,949
Normal increase in actuarial liabilities	3,229	9,263	8,126	-393	3,707
Interest expense, operating	6,814	6,814	6,712	7,128	6,295
Other operating expenses	34,028	33,964	35,028	35,203	34,065
Operating profit or loss	18,243	15,502	16,193	20,979	19,803
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	3,968	3,916	4,005	4,828	4,639
Gains or losses	509	2,236	2,158	-1,422	117
Profit before income tax	14,786	13,825	14,348	14,729	15,281
Income tax	3,288	2,861	3,092	3,116	3,158
Equity in affiliates' earnings	1,631	138	1,729	1,988	1,500
Profit before extraordinary gains	13,130	11,102	12,985	13,601	13,623
Extraordinary gains or losses	17	41	9	-1	-86
Net profit	13,147	11,142	12,994	13,600	13,537
Other comprehensive income	-1,809	1,086	4,602	928	-1,651
Comprehensive income	11,338	12,228	17,596	14,528	11,887

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	11,624	-10,635	-64,525	5,213	603
Net profit	13,191	11,193	10,482	13,692	13,574
Non-cash items	-1,380	-22,005	-74,518	-8,253	-12,779
Depreciation, depletion and amortization	2,608	2,553	2,202	2,541	2,523
Future income tax	-69	-366	-8	214	361
Working capital	2,004	2,536	177	-4,411	-604
Other non-cash items	-5,923	-26,728	-76,889	-6,597	-15,059
Prior period cash transactions	-186	176	-489	-226	-193
Cash from financing activities	37,182	80,585	37,010	29,261	45,511
Increase in deposits	35,767	68,696	26,054	3,999	40,607
Borrowings from affiliates	-1,118	3,319	-3,060	1,771	852
Borrowings from non-affiliates	2,476	2,063	10,832	20,690	2,330
Loans and other borrowings	3,256	1,000	7,359	3,120	-500
Bankers' acceptances and paper	-303	623	-479	375	1,128
Bonds and debentures	-481	337	3,951	17,151	1,757
Mortgages	4	103	1	43	-55
Equity	56	6,507	3,185	2,801	1,723
Total cash available	48,806	69,950	-27,514	34,474	46,114
Applications					
Cash applied to investment activities	40,087	44,452	-48,663	42,242	28,695
Investments in affiliates	6,096	20,477	-28,570	891	8,684
Portfolio investments	-853	2,067	-47,160	12,840	-14,238
Loans	34,844	21,909	27,067	28,511	34,249
Mortgage loans	26,763	15,005	-753	12,707	24,032
Non-mortgage loans	8,081	6,903	27,821	15,804	10,216
Cash applied to fixed assets	2,300	2,044	3,757	2,516	1,818
Cash applied to dividends	6,299	7,514	8,195	6,461	6,621
Total applications of cash	48,685	54,011	-36,711	51,220	37,134
Increase or decrease in cash	121	15,939	9,196	-16,746	8,980
Selected seasonally adjusted items					
Operating revenue	79,261	80,661	80,153	80,555	80,269
Operating profit	18,165	15,689	16,248	20,685	19,731
Profit before extraordinary gains	12,983	11,106	13,458	13,646	13,377
Net profit	13,000	11,147	13,467	13,645	13,292
Percentage change of selected seasonally adjusted items					
Operating revenue	1.5	1.8	-0.6	-0.6	-0.4
Operating expenses	3.7	6.3	-1.6	-6.2	1.1
Operating profit	-5.3	-13.6	3.6	20.1	-4.6
Selected financial ratios					
Profit margin (%)	22.9	19.4	20.3	25.7	24.6
Return on equity (%)	9.4	7.8	9.4	9.5	9.1
Debt to equity (ratio)	0.669	0.662	0.860	0.891	0.884
Return on capital employed (%)	7.0	6.0	6.3	6.4	6.2

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	215,276 A	215,605 A	212,926 A	215,798 A	221,826 A
Cash and deposits	14,206	13,873	14,277	14,370	14,051
Accounts receivable and accrued revenue	8,165	8,158	7,979	8,089	7,949
Inventories	0	0	0	0	0
Investments and accounts with affiliates	59,717	61,766	63,054	63,872	69,475
Portfolio investments	6,960	6,619	8,448	8,720	8,655
Loans	105,237	105,494	99,417	100,801	102,010
Mortgage	15,834	16,170	17,259	18,043	18,515
Non-mortgage	89,403	89,324	82,158	82,759	83,496
Allowance for losses on investments and loans	-1,778	-1,746	-1,270	-1,288	-1,310
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	12,912	12,430	12,458	12,399	12,610
Other assets	9,858	9,011	8,564	8,835	8,386
Total liabilities	166,208	167,622	164,245	168,045	172,871
Deposits	6,170	5,886	533	479	416
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,029	5,949	5,441	5,580	5,132
Loans and accounts with affiliates	56,647	57,530	59,428	59,810	61,527
Borrowings	83,950	85,016	84,358	86,061	89,341
Loans and other borrowings	19,017	19,692	18,622	18,466	18,832
Bankers' acceptances and paper	13,467	14,062	13,578	13,923	15,083
Bonds and debentures	50,756	50,550	51,439	52,969	54,714
Mortgages	710	711	719	703	712
Future income tax	982	1,048	1,024	971	1,013
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	13,430	12,193	13,461	15,143	15,442
Total, equity	49,068	47,983	48,682	47,753	48,955
Share capital	25,513	25,838	25,928	26,016	27,433
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	7,185	6,217	6,209	4,674	4,317
Accumulated other comprehensive income	374	258	253	326	346
Retained earnings	15,996	15,670	16,292	16,736	16,858
Income statement					
Operating revenue	5,499 A	5,063 A	5,331 A	4,684 A	4,728 A
Sales of goods and services	302	306	317	254	299
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	2,922	2,972	2,878	2,703	2,650
Dividend revenue, operating	87	79	92	96	90
Gains or losses on sale of securities and other assets	-121	-121	-66	-147	-142
Other operating revenue	2,309	1,827	2,109	1,777	1,831
Operating expenses	2,994	3,048	2,910	2,855	2,900
Depreciation, depletion and amortization	1,038	1,024	965	999	1,051
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	170	150	141	139
Other operating expenses	1,780	1,857	1,794	1,715	1,710
Operating profit or loss	2,505	2,016	2,421	1,828	1,828
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,168	1,065	1,112	1,140	1,142
Gains or losses	-186	-208	-243	-171	-260
Profit before income tax	1,151	743	1,066	518	425
Income tax	231	254	301	165	165
Equity in affiliates' earnings	13	4	7	14	20
Profit before extraordinary gains	932	494	772	366	280
Extraordinary gains or losses	0	0	0	0	0
Net profit	932	494	772	366	280
Other comprehensive income	-29	-65	-28	25	-20
Comprehensive income	904	429	744	391	259

Note(s):

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

Table 22-2

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	596	2,133	2,560	2,393	2,076
Net profit	927	498	738	368	250
Non-cash items	-346	1,648	1,880	2,024	1,847
Depreciation, depletion and amortization	1,038	1,023	955	999	966
Future income tax	-114	-90	46	35	8
Working capital	-99	767	-393	-94	-133
Other non-cash items	-1,170	-52	1,271	1,084	1,006
Prior period cash transactions	15	-13	-57	1	-21
Cash from financing activities	1,596	160	-4,066	695	6,014
Increase in deposits	-23	-283	-5,354	-54	-63
Borrowings from affiliates	-1,367	254	1,895	168	1,742
Borrowings from non-affiliates	2,326	859	-705	2,011	3,215
Loans and other borrowings	1,814	479	-1,111	108	318
Bankers' acceptances and paper	-285	596	-484	347	1,159
Bonds and debentures	797	-218	886	1,549	1,739
Mortgages	0	3	4	7	-2
Equity	661	-670	97	-1,431	1,120
Total cash available	2,193	2,293	-1,506	3,088	8,090
Applications					
Cash applied to investment activities	-1,508	1,726	-3,015	2,331	6,777
Investments in affiliates	620	1,415	1,432	778	5,738
Portfolio investments	-10	-234	1,769	334	-57
Loans	-2,118	545	-6,216	1,220	1,096
Mortgage loans	-78	407	1,064	932	470
Non-mortgage loans	-2,040	138	-7,280	287	626
Cash applied to fixed assets	1,074	515	953	919	1,144
Cash applied to dividends	135	573	104	100	114
Total applications of cash	-299	2,814	-1,957	3,350	8,034
Increase or decrease in cash	2,492	-521	451	-262	56
Selected seasonally adjusted items					
Operating revenue	5,437	5,166	5,169	4,826	4,687
Operating profit	2,505	2,016	2,421	1,828	1,828
Profit before extraordinary gains	932	494	772	366	280
Net profit	932	494	772	366	280
Percentage change of selected seasonally adjusted items					
Operating revenue	4.9	-5.0	0.1	-6.2	-2.9
Operating expenses	-9.4	7.4	-12.8	11.1	-4.6
Operating profit	28.5	-19.5	20.1	-25.4	0.0
Selected financial ratios					
Profit margin (%)	46.1	39.0	46.8	37.9	39.0
Return on equity (%)	7.6	4.1	6.3	3.1	2.3
Debt to equity (ratio)	2.865	2.971	2.954	3.055	3.082
Return on capital employed (%)	4.0	2.9	3.5	2.8	2.4

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	715,307^A	718,789^A	727,016^A	737,561^A	744,093^A
Cash and deposits	7,900	7,988	8,284	7,898	8,992
Accounts receivable and accrued revenue	27,315	26,474	25,355	27,081	27,667
Inventories	0	0	0	0	0
Investments and accounts with affiliates	97,405	96,172	90,267	90,841	91,618
Portfolio investments	268,939	282,121	288,432	288,861	291,697
Loans	47,474	47,233	47,213	47,075	47,241
Mortgage	39,745	39,478	39,420	39,311	39,467
Non-mortgage	7,729	7,755	7,792	7,763	7,773
Allowance for losses on investments and loans	-50	-57	-61	-59	-59
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	12,602	12,672	13,041	13,449	13,562
Other assets	253,723	246,186	254,485	262,416	263,375
Total liabilities	584,859	587,293	592,841	600,920	605,570
Deposits	8,432	8,497	8,588	8,633	8,733
Actuarial liabilities of insurers	236,695	246,667	253,139	253,099	255,537
Accounts payable and accrued liabilities	76,669	77,974	77,191	75,887	76,769
Loans and accounts with affiliates	19,715	19,788	18,841	19,698	19,889
Borrowings	12,674	12,332	13,090	14,089	14,167
Loans and other borrowings	6,098	5,724	5,644	5,570	5,636
Bankers' acceptances and paper	6	6	6	6	6
Bonds and debentures	6,140	6,132	6,895	7,998	8,009
Mortgages	431	470	545	515	516
Future income tax	-540	-939	-442	-453	-475
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	231,215	222,974	222,432	229,967	230,950
Total, equity	130,448	131,496	134,175	136,641	138,523
Share capital	56,791	57,605	59,429	59,501	60,720
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,407	6,519	6,822	6,784	5,944
Accumulated other comprehensive income	232	2,179	2,830	1,752	1,790
Retained earnings	67,018	65,193	65,094	68,604	70,070
Income statement					
Operating revenue	28,513^A	31,300^A	30,647^A	25,783^A	28,873^A
Sales of goods and services	1,187	1,153	1,215	1,121	1,184
Insurers' premiums	17,375	17,339	17,967	17,450	17,842
Annuity considerations	1,541	1,702	1,754	1,742	1,684
Interest revenue, operating	3,967	4,981	4,630	3,192	3,555
Dividend revenue, operating	281	311	628	541	582
Gains or losses on sale of securities and other assets	394	631	533	306	179
Other operating revenue	3,770	5,182	3,919	1,432	3,847
Operating expenses	25,786	31,431	30,345	21,843	26,143
Depreciation, depletion and amortization	370	314	299	369	371
Insurance claims incurred	11,948	11,887	11,191	11,009	11,307
Annuity claims incurred	1,694	1,528	1,554	2,152	1,949
Normal increase in actuarial liabilities	3,229	9,263	8,126	-393	3,707
Interest expense, operating	53	47	54	49	51
Other operating expenses	8,490	8,391	9,121	8,656	8,758
Operating profit or loss	2,727	-131	302	3,940	2,731
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	320	325	333	295	295
Gains or losses	1,101	2,875	2,676	-905	785
Profit before income tax	3,508	2,418	2,645	2,739	3,221
Income tax	770	480	702	507	634
Equity in affiliates' earnings	891	-566	1,013	1,105	707
Profit before extraordinary gains	3,630	1,373	2,957	3,337	3,294
Extraordinary gains or losses	0	0	0	0	0
Net profit	3,630	1,373	2,957	3,337	3,294
Other comprehensive income	46	768	82	-77	-226
Comprehensive income	3,676	2,141	3,039	3,260	3,068

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	6,640	7,847	3,582	822	3,756
Net profit	3,630	1,374	2,696	3,338	3,293
Non-cash items	3,040	6,501	917	-2,499	503
Depreciation, depletion and amortization	370	314	265	369	371
Future income tax	67	-192	175	-56	-28
Working capital	-1,140	532	1,468	-3,258	-571
Other non-cash items	3,742	5,847	-991	445	731
Prior period cash transactions	-30	-28	-31	-17	-40
Cash from financing activities	734	736	2,248	2,208	1,167
Increase in deposits	278	63	91	45	100
Borrowings from affiliates	-187	63	-821	740	198
Borrowings from non-affiliates	-362	-371	749	1,026	85
Loans and other borrowings	186	-401	-83	-85	72
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-558	-7	759	1,103	11
Mortgages	10	38	73	8	1
Equity	1,005	980	2,229	397	785
Total cash available	7,374	8,583	5,830	3,029	4,923
Applications					
Cash applied to investment activities	4,240	8,310	2,363	872	2,413
Investments in affiliates	1,665	329	-738	-1,520	796
Portfolio investments	2,661	8,993	3,679	2,129	2,026
Loans	-86	-1,012	-579	264	-409
Mortgage loans	20	-960	-681	187	-214
Non-mortgage loans	-106	-52	102	77	-194
Cash applied to fixed assets	499	192	386	634	335
Cash applied to dividends	1,217	1,703	2,794	1,057	1,304
Total applications of cash	5,956	10,206	5,543	2,564	4,052
Increase or decrease in cash	1,417	-1,623	287	466	871
Selected seasonally adjusted items					
Operating revenue	29,157	29,906	29,691	28,178	29,315
Operating profit	2,643	0	295	3,832	2,681
Profit before extraordinary gains	3,583	1,371	2,996	3,352	3,239
Net profit	3,583	1,371	2,996	3,352	3,239
Percentage change of selected seasonally adjusted items					
Operating revenue	4.9	2.6	-0.7	-5.3	4.0
Operating expenses	11.0	12.8	-1.7	-17.1	9.4
Operating profit	-32.1	-100.0	60,397.8	895.3	-30.0
Selected financial ratios					
Profit margin (%)	9.1	0.0	1.0	13.6	9.2
Return on equity (%)	11.0	4.2	8.9	9.8	9.4
Debt to equity (ratio)	0.248	0.244	0.238	0.247	0.246
Return on capital employed (%)	9.5	3.9	7.9	8.4	8.1

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	61,375 ^A	62,134 ^A	64,059 ^A	66,559 ^A	66,192 ^A
Cash and deposits	3,246	3,043	2,641	3,672	3,466
Accounts receivable and accrued revenue	1,257	1,238	1,491	1,804	1,761
Inventories	0	0	0	0	0
Investments and accounts with affiliates	4,132	4,427	4,586	4,208	4,001
Portfolio investments	24,457	24,278	26,204	26,820	26,292
Loans	21,465	22,069	22,160	21,800	22,787
Mortgage	6,457	6,867	6,791	6,787	6,815
Non-mortgage	15,008	15,202	15,370	15,013	15,973
Allowance for losses on investments and loans	-150	-156	-156	-164	-150
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	430	425	428	462	454
Other assets	6,537	6,810	6,706	7,957	7,580
Total liabilities	54,635	55,007	56,453	58,671	57,998
Deposits	37,323	36,793	38,139	39,767	40,017
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	2,564	1,793	1,828	2,401	1,973
Loans and accounts with affiliates	948	1,239	1,260	1,255	1,264
Borrowings	3,514	3,653	3,675	3,635	3,783
Loans and other borrowings	1,882	2,040	2,161	2,007	2,125
Bankers' acceptances and paper	41	41	42	39	42
Bonds and debentures	1,235	1,194	1,177	1,282	1,303
Mortgages	356	377	295	306	313
Future income tax	38	45	22	14	32
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,248	11,484	11,529	11,600	10,930
Total, equity	6,740	7,126	7,607	7,888	8,193
Share capital	4,356	4,374	4,719	4,749	4,747
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	106	132	110	111	164
Accumulated other comprehensive income	97	143	140	127	126
Retained earnings	2,182	2,478	2,637	2,902	3,157
Income statement					
Operating revenue	1,247 ^A	1,302 ^A	1,299 ^A	1,351 ^A	1,336 ^A
Sales of goods and services	405	446	453	452	454
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	332	333	326	355	357
Dividend revenue, operating	5	6	5	7	7
Gains or losses on sale of securities and other assets	-97	-95	-105	-92	-99
Other operating revenue	601	613	619	629	616
Operating expenses	1,031	1,065	1,057	1,063	1,066
Depreciation, depletion and amortization	37	40	33	40	41
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	184	190	174	201	205
Other operating expenses	809	835	850	822	819
Operating profit or loss	217	237	241	288	270
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	83	54	57	63	69
Gains or losses	2	-11	23	24	27
Profit before income tax	136	172	208	249	228
Income tax	29	16	36	33	38
Equity in affiliates' earnings	6	10	9	11	15
Profit before extraordinary gains	113	167	181	227	205
Extraordinary gains or losses	0	0	0	0	0
Net profit	113	167	181	227	205
Other comprehensive income	36	68	-6	-11	8
Comprehensive income	149	235	176	216	212

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-1,252	1,416	395	-1,092	278
Net profit	117	164	156	230	208
Non-cash items	-1,404	1,201	274	-1,356	37
Depreciation, depletion and amortization	37	36	29	40	41
Future income tax	14	-5	3	-5	-1
Working capital	126	-13	-97	-91	103
Other non-cash items	-1,581	1,183	340	-1,301	-106
Prior period cash transactions	34	50	-35	35	34
Cash from financing activities	3,175	-72	1,635	1,588	432
Increase in deposits	2,034	-529	1,345	1,629	249
Borrowings from affiliates	388	291	19	5	8
Borrowings from non-affiliates	725	149	9	-56	137
Loans and other borrowings	624	166	114	-165	111
Bankers' acceptances and paper	2	0	1	-3	2
Bonds and debentures	78	-39	-21	103	19
Mortgages	21	22	-85	8	5
Equity	27	18	262	11	38
Total cash available	1,923	1,344	2,030	496	711
Applications					
Cash applied to investment activities	2,561	913	2,196	106	455
Investments in affiliates	202	293	145	-378	-226
Portfolio investments	548	61	1,981	841	-285
Loans	1,811	559	69	-357	966
Mortgage loans	1,268	362	-90	-20	16
Non-mortgage loans	543	197	159	-337	950
Cash applied to fixed assets	27	19	13	51	3
Cash applied to dividends	27	15	35	20	21
Total applications of cash	2,615	947	2,244	178	478
Increase or decrease in cash	-693	397	-213	319	233
Selected seasonally adjusted items					
Operating revenue	1,247	1,302	1,299	1,351	1,336
Operating profit	217	237	241	288	270
Profit before extraordinary gains	113	167	181	227	205
Net profit	113	167	181	227	205
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.9	4.4	-0.3	4.0	-1.1
Operating expenses	0.6	3.3	-0.7	0.5	0.3
Operating profit	-12.3	9.4	1.8	19.5	-6.2
Selected financial ratios					
Profit margin (%)	17.4	18.2	18.6	21.3	20.2
Return on equity (%)	6.7	9.4	9.5	11.5	10.0
Debt to equity (ratio)	0.662	0.687	0.649	0.620	0.616
Return on capital employed (%)	6.5	6.9	7.9	8.1	8.1

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	2,693,156 A	2,831,675 A	2,996,607 A	2,990,500 A	3,057,015 A
Cash and deposits	95,924	93,640	82,915	83,634	87,998
Accounts receivable and accrued revenue	10,241	12,037	11,245	11,269	11,850
Inventories	0	0	0	0	0
Investments and accounts with affiliates	133,739	149,287	121,205	121,250	127,529
Portfolio investments	553,003	544,323	490,224	497,849	488,072
Loans	1,575,370	1,598,420	1,913,733	1,936,850	1,967,258
Mortgage	778,010	793,075	1,059,472	1,070,801	1,094,461
Non-mortgage	797,360	805,344	854,261	866,049	872,796
Allowance for losses on investments and loans	-7,829	-7,944	-7,652	-7,735	-7,922
Bank customers' liabilities under acceptances	51,562	53,907	50,372	55,224	56,354
Capital assets, net	9,487	9,774	11,746	11,802	11,542
Other assets	271,659	378,231	322,818	280,351	314,333
Total liabilities	2,495,851	2,621,256	2,793,340	2,781,899	2,842,242
Deposits	1,744,094	1,813,452	1,843,770	1,846,158	1,887,854
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,847	17,128	16,417	16,854	16,894
Loans and accounts with affiliates	17,738	19,555	17,034	17,469	17,288
Borrowings	70,720	71,671	185,556	203,127	202,554
Loans and other borrowings	30,926	31,296	40,091	43,249	42,330
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	39,792	40,358	145,449	159,862	160,208
Mortgages	2	16	16	16	16
Future income tax	-975	-341	-3,080	-3,567	-3,297
Bank customers' liabilities under acceptances	51,601	53,984	50,421	55,213	56,347
Other liabilities	595,827	645,809	683,221	646,646	664,602
Total, equity	197,306	210,419	203,267	208,601	214,773
Share capital	88,204	93,312	93,135	95,358	96,328
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	5,274	5,301	5,954	6,214	7,354
Accumulated other comprehensive income	-9,597	-7,217	1,443	3,896	3,660
Retained earnings	113,424	119,023	102,736	103,132	107,431
Income statement					
Operating revenue	29,856 A	30,924 A	30,541 A	32,516 A	31,228 A
Sales of goods and services	7,612	7,446	7,488	6,739	7,049
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	17,815	18,376	18,529	20,706	20,262
Dividend revenue, operating	1,135	1,156	1,194	1,089	774
Gains or losses on sale of securities and other assets	8	13	16	14	11
Other operating revenue	3,283	3,931	3,312	3,964	3,127
Operating expenses	21,521	21,836	21,874	22,734	21,260
Depreciation, depletion and amortization	644	668	669	621	639
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	6,349	6,348	6,268	6,676	5,841
Other operating expenses	14,529	14,821	14,938	15,439	14,781
Operating profit or loss	8,335	9,088	8,667	9,782	9,968
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,845	1,918	1,890	2,718	2,542
Gains or losses	-4	36	-6	9	-6
Profit before income tax	6,486	7,205	6,771	7,072	7,419
Income tax	1,761	1,717	1,601	1,956	1,873
Equity in affiliates' earnings	124	87	142	199	146
Profit before extraordinary gains	4,849	5,575	5,312	5,315	5,692
Extraordinary gains or losses	0	0	0	0	0
Net profit	4,849	5,575	5,312	5,315	5,692
Other comprehensive income	-1,841	497	4,431	899	-1,431
Comprehensive income	3,007	6,072	9,742	6,214	4,261

Note(s):

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

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,549	-25,687	-71,537	471	-2,365
Net profit	4,849	5,575	5,312	5,305	5,691
Non-cash items	-57	-31,578	-76,556	-4,819	-8,004
Depreciation, depletion and amortization	644	668	669	621	639
Future income tax	5	7	-163	309	524
Working capital	2,027	138	-2,906	-372	453
Other non-cash items	-2,733	-32,392	-74,155	-5,377	-9,621
Prior period cash transactions	-243	316	-293	-14	-51
Cash from financing activities	35,249	77,410	37,838	22,045	42,067
Increase in deposits	33,906	69,358	30,317	2,309	41,194
Borrowings from affiliates	960	1,817	-2,521	-270	-435
Borrowings from non-affiliates	1,004	1,195	9,656	17,655	-591
Loans and other borrowings	1,325	615	7,825	3,241	-937
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-321	566	1,832	14,413	346
Mortgages	0	14	0	0	0
Equity	-622	5,040	386	2,352	1,899
Total cash available	39,798	51,723	-33,699	22,517	39,702
Applications					
Cash applied to investment activities	40,583	30,946	-48,284	29,478	25,638
Investments in affiliates	2,913	15,461	-28,224	-153	6,094
Portfolio investments	-994	-8,659	-54,109	7,593	-9,796
Loans	38,663	24,144	34,048	22,038	29,339
Mortgage loans	25,521	15,066	-1,207	11,273	23,655
Non-mortgage loans	13,142	9,078	35,255	10,765	5,684
Cash applied to fixed assets	355	639	2,369	443	136
Cash applied to dividends	3,228	3,317	3,552	3,385	3,556
Total applications of cash	44,166	34,902	-42,363	33,306	29,331
Increase or decrease in cash	-4,368	16,821	8,664	-10,789	10,372
Selected seasonally adjusted items					
Operating revenue	29,856	30,924	30,541	32,516	31,228
Operating profit	8,319	9,016	8,725	9,805	9,947
Profit before extraordinary gains	4,929	5,391	5,409	5,549	5,640
Net profit	4,929	5,391	5,409	5,549	5,640
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.1	3.6	-1.2	3.9	-4.0
Operating expenses	-1.7	1.7	-0.4	4.2	-6.3
Operating profit	0.7	8.4	-3.2	3.3	1.4
Selected financial ratios					
Profit margin (%)	27.9	29.2	28.6	30.2	31.8
Return on equity (%)	10.0	10.2	10.6	10.6	10.5
Debt to equity (ratio)	0.448	0.434	0.997	1.058	1.024
Return on capital employed (%)	8.7	9.0	6.8	6.9	7.1

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 26-1

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Balance sheet					
Total assets	359,403 A	366,656 A	363,996 A	376,064 A	369,599 A
Cash and deposits	59,636	61,095	61,130	61,134	60,301
Accounts receivable and accrued revenue	38,450	35,560	31,677	39,644	42,462
Inventories	0	0	0	0	0
Investments and accounts with affiliates	83,773	88,216	88,216	90,658	88,105
Portfolio investments	115,053	119,008	119,714	121,550	116,070
Loans	18,265	18,511	18,552	18,814	18,986
Mortgage	10,137	10,329	10,527	10,823	10,938
Non-mortgage	8,128	8,182	8,025	7,992	8,048
Allowance for losses on investments and loans	-216	-218	-220	-218	-214
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	20,212	20,506	20,745	20,594	20,234
Other assets	24,229	23,978	24,184	23,888	23,655
Total liabilities	191,446	194,675	187,997	200,671	194,830
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	58,609	59,946	53,856	63,224	61,867
Loans and accounts with affiliates	62,798	64,159	63,505	64,758	64,142
Borrowings	40,372	41,510	43,460	43,636	43,223
Loans and other borrowings	29,075	29,944	31,359	31,596	31,670
Bankers' acceptances and paper	998	1,026	1,038	1,068	1,034
Bonds and debentures	8,033	8,110	8,642	8,623	8,265
Mortgages	2,267	2,430	2,422	2,348	2,254
Future income tax	1,363	1,440	1,524	1,456	1,302
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	28,304	27,619	25,651	27,598	24,296
Total, equity	167,958	171,981	176,000	175,394	174,770
Share capital	72,541	73,930	74,479	74,607	73,067
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	19,739	20,265	20,400	20,650	20,212
Accumulated other comprehensive income	699	661	709	623	546
Retained earnings	74,978	77,125	80,412	79,513	80,944
Income statement					
Operating revenue	13,454 B	12,936 B	13,481 B	14,286 B	13,569 B
Sales of goods and services	6,547	6,237	6,391	6,479	6,175
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,625	1,552	1,634	1,751	1,662
Dividend revenue, operating	1,977	1,925	1,939	2,296	2,363
Gains or losses on sale of securities and other assets	498	484	521	622	574
Other operating revenue	2,807	2,738	2,996	3,138	2,794
Operating expenses	8,994	8,644	8,920	9,145	8,561
Depreciation, depletion and amortization	524	525	528	512	505
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	52	59	66	61	60
Other operating expenses	8,418	8,060	8,326	8,572	7,996
Operating profit or loss	4,460	4,292	4,561	5,141	5,007
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	552	553	614	612	591
Gains or losses	-405	-456	-292	-379	-428
Profit before income tax	3,506	3,286	3,658	4,150	3,988
Income tax	497	395	452	455	447
Equity in affiliates' earnings	597	601	558	660	612
Profit before extraordinary gains	3,605	3,493	3,764	4,355	4,153
Extraordinary gains or losses	17	41	9	-1	-86
Net profit	3,623	3,534	3,773	4,354	4,067
Other comprehensive income	-22	-181	123	93	19
Comprehensive income	3,601	3,352	3,896	4,447	4,087

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

	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,092	3,656	475	2,618	-3,143
Net profit	3,668	3,581	1,581	4,452	4,133
Non-cash items	-2,614	224	-1,032	-1,601	-7,161
Depreciation, depletion and amortization	518	512	284	512	505
Future income tax	-41	-86	-69	-69	-141
Working capital	1,089	1,113	2,107	-595	-457
Other non-cash items	-4,180	-1,314	-3,354	-1,449	-7,069
Prior period cash transactions	38	-149	-74	-232	-115
Cash from financing activities	-3,573	2,351	-645	2,725	-4,169
Increase in deposits	-428	87	-346	71	-873
Borrowings from affiliates	-913	893	-1,633	1,128	-661
Borrowings from non-affiliates	-1,217	231	1,122	55	-516
Loans and other borrowings	-693	141	614	21	-65
Bankers' acceptances and paper	-21	28	5	30	-34
Bonds and debentures	-477	37	495	-16	-357
Mortgages	-26	26	8	20	-60
Equity	-1,015	1,140	212	1,472	-2,119
Total cash available	-2,481	6,007	-170	5,343	-7,312
Applications					
Cash applied to investment activities	-5,789	2,558	-1,922	9,455	-6,588
Investments in affiliates	696	2,979	-1,186	2,166	-3,717
Portfolio investments	-3,059	1,906	-481	1,942	-6,127
Loans	-3,427	-2,327	-255	5,346	3,256
Mortgage loans	32	130	159	335	106
Non-mortgage loans	-3,459	-2,457	-414	5,011	3,150
Cash applied to fixed assets	345	679	36	470	200
Cash applied to dividends	1,692	1,906	1,709	1,898	1,626
Total applications of cash	-3,753	5,142	-177	11,822	-4,761
Increase or decrease in cash	1,272	865	7	-6,479	-2,550
Selected seasonally adjusted items					
Operating revenue	13,563	13,363	13,453	13,685	13,703
Operating profit	4,481	4,421	4,566	4,932	5,006
Profit before extraordinary gains	3,426	3,684	4,100	4,151	4,014
Net profit	3,443	3,725	4,109	4,151	3,928
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.8	-1.5	0.7	1.1	0.1
Operating expenses	2.6	-1.6	-0.6	-1.3	-0.6
Operating profit	-7.2	-1.3	3.3	5.8	1.5
Selected financial ratios					
Profit margin (%)	33.0	33.1	33.9	36.0	36.5
Return on equity (%)	8.2	8.6	9.3	9.5	9.2
Debt to equity (ratio)	0.614	0.614	0.608	0.618	0.614
Return on capital employed (%)	5.7	6.0	6.4	6.7	6.5

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

	First quarter 2012			Second quarter 2012		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	950,676	8,065,914	11.8	964,270	8,165,223	11.8
Total, non-financial industries	793,039	3,679,431	21.6	793,361	3,706,499	21.4
Total, finance and insurance industries	157,637	4,386,483	3.6	170,909	4,458,724	3.8

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

	First quarter 2012			Second quarter 2012		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	217,144	829,774	26.2	222,299	844,148	26.3
Total, non-financial industries	208,562	751,155	27.8	213,296	764,415	27.9
Total, finance and insurance industries	8,581	78,619	10.9	9,002	79,733	11.3

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									
	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011	Second quarter 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012	
	percent									
Response rate	77.4	76.0	72.4	71.6	68.3	67.0	59.1	60.8	41.6	
Asset response rate	91.9	92.5	90.1	91.9	89.9	85.9	83.7	83.1	70.6	
Operating revenue response rate	87.3	86.3	84.6	85.9	85.5	85.8	82.7	81.0	67.8	
Weighted asset response rate	90.7	91.1	88.1	90.2	88.2	84.1	81.1	80.5	67.2	
Weighted operating revenue response rate	84.7	84.0	81.8	82.2	81.2	82.3	78.3	76.7	62.5	

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.