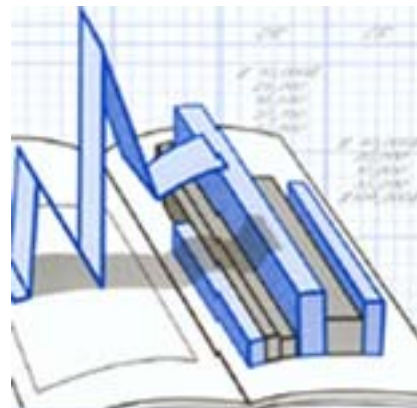


Catalogue no. 61-008-X

# Quarterly Financial Statistics for Enterprises

Second quarter 2013



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Statistics Canada  
Industrial Organization and Finance Division

# Quarterly Financial Statistics for Enterprises

Second quarter 2013

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**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

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## Symbols

The following standard symbols are used in Statistics Canada publications:

- . not available for any reference period
- .. not available for a specific reference period
- ... not applicable
- 0 true zero or a value rounded to zero
- 0<sup>s</sup> value rounded to 0 (zero) where there is a meaningful distinction between true zero and the value that was rounded
- p preliminary
- r revised
- x suppressed to meet the confidentiality requirements of the *Statistics Act*
- E use with caution
- F too unreliable to be published
- \* significantly different from reference category ( $p < 0.05$ )

## Coefficients of variation

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

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### Note to users

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

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## Highlights

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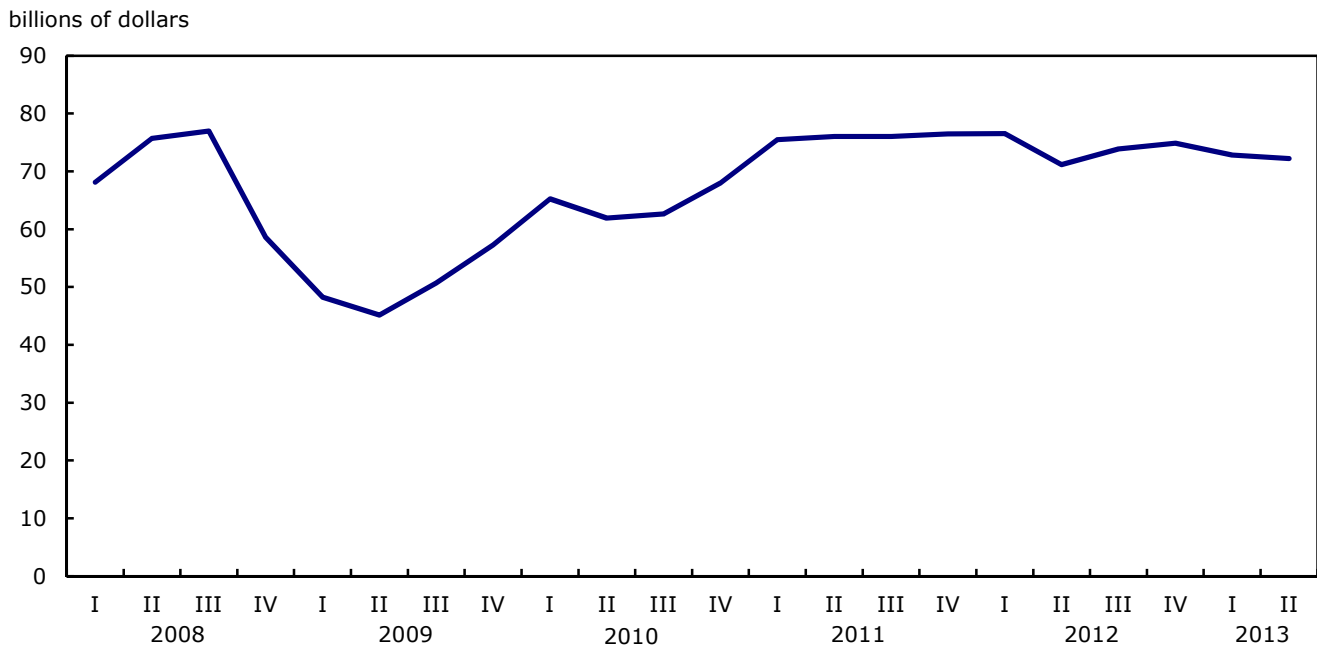
Canadian corporations earned \$72.2 billion in operating profits in the second quarter, down 0.8% from the previous quarter.

# Analysis

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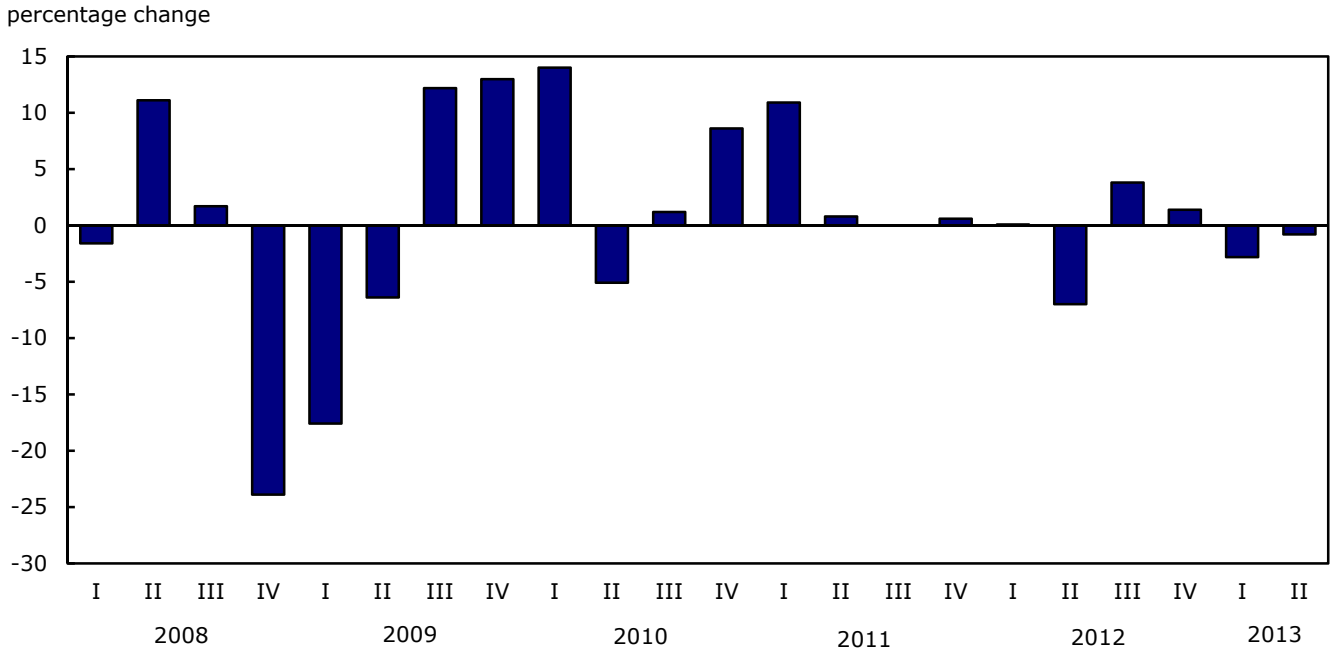
Canadian corporations earned \$72.2 billion in operating profits in the second quarter, down 0.8% from the previous quarter. This decline followed a 2.8% decrease in the first quarter. Overall, operating profits were down in 10 of 22 industries.

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



In the non-financial sector, operating profits fell 3.9% to \$51.1 billion in the second quarter, following a 0.5% decrease the previous quarter. Manufacturing industries led the decline with a 16.6% drop to \$9.9 billion.

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



In the financial sector, operating profits increased by 7.6% to \$21.1 billion in the second quarter, following an 8.5% decline in the first quarter. Most of the gain in the second quarter came from life, health and medical insurance carriers.

On a year-over-year basis, operating profits for Canadian corporations increased 1.4% compared with the second quarter of 2012. Profits fell 1.4% in the non-financial sector and rose 9.1% in the financial sector.

### Non-financial sector

Operating profits in manufacturing fell for the third consecutive quarter, down 16.6% to \$9.9 billion in the second quarter.

Overall, 8 of 13 manufacturing industries reported declines.

Operating profits for petroleum and coals products manufacturing led the decline, falling 49.2% to \$1.6 billion in the second quarter. Profits fell because of a variety of factors, including maintenance downtime, pipeline outages and lower industry margins.

Primary metal manufacturing profits fell by two-thirds (-66.6%) to \$126 million in the second quarter, while chemical, plastics and rubber products manufacturing profits rose 5.1% to \$2.5 billion.

In other sectors, operating profits in construction were down 8.8% to \$3.8 billion.

Real estate and rental and leasing profits fell 7.0% to \$4.4 billion.

Profits in transportation and warehousing declined 5.8% to \$3.5 billion.

Wholesalers' profits fell 3.5% to \$5.7 billion in the second quarter. This was mainly the result of a 9.1% reduction in operating profits for other wholesalers-distributors, such as distribution centres. These businesses, which support and supply retail operations, saw operating profits fall to \$2.0 billion. Retailers' profits increased 1.5% to \$4.0 billion, with "other retailers" leading the gain in the second quarter.

Oil and gas extraction and support activities profits rose by 49.2% to \$1.9 billion. This increase was spurred on by strong sales, while expenses were stable.

## Financial sector

Following the first quarterly decline in four quarters, operating profits in the financial sector bounced back in the second quarter, rising 7.6% to \$21.1 billion.

An increase of \$776 million by life, health and medical insurance carriers accounted for more than half of the gain in operating profits in the financial sector.

Banking and other depository credit intermediation profits increased 2.9% to \$8.8 billion in the second quarter, while securities, commodity contracts, and other financial investment and related activities rose 4.3% to \$5.7 billion.

Flooding in Alberta occurred near the end of the quarter, so the full effect of any claims were not seen on the financial statements reported by property and casualty insurance carriers in the second quarter. Even so, their operating profits fell by 1.3% to \$1.4 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 (ASPE) 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 2013 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 2012	First quarter 2013 <sup>r</sup>	Second quarter 2013 <sup>p</sup>	First quarter 2013 to second quarter 2013	Second quarter 2012 to second quarter 2013
	billions of dollars			% change	
<b>All industries</b>					
Operating revenue	856.3	851.2	858.6	0.9	0.3
Operating profit	71.2	72.8	72.2	-0.8	1.4
Net profit	54.0	58.1	55.4	-4.6	2.7
Non-financial					
Operating revenue	774.4	770.0	777.9	1.0	0.5
Operating profit	51.8	53.2	51.1	-3.9	-1.4
Net profit	39.9	44.2	41.2	-6.8	3.1
Financial					
Operating revenue	81.9	81.1	80.7	-0.5	-1.4
Operating profit	19.4	19.6	21.1	7.6	9.1
Net profit	14.1	13.9	14.3	2.6	1.5

<sup>r</sup> revised

<sup>p</sup> preliminary

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

## Related products

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### Selected publications from Statistics Canada

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

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### Selected CANSIM tables from Statistics Canada

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

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### Selected surveys from Statistics Canada

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

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



# Statistical tables

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Operating revenue</b>					
<b>Total, all industries</b>	<b>856,275</b>	<b>856,959</b>	<b>862,925</b>	<b>851,198</b>	<b>858,629</b>
<b>Total, non-financial industries</b>	<b>774,387</b>	<b>772,986</b>	<b>780,715</b>	<b>770,049</b>	<b>777,889</b>
Agriculture, forestry, fishing and hunting	13,951	13,751	13,717	13,614	13,999
Oil and gas extraction and support activities	40,903	39,400	39,810	38,545	39,895
Mining and quarrying (except oil and gas)	9,575	8,910	8,795	9,375	9,796
Utilities	13,350	12,613	12,940	13,100	14,131
Construction	65,191	66,628	67,409	65,932	66,674
Manufacturing	188,314	187,162	186,681	185,774	187,211
Wholesale trade	150,574	151,911	153,716	146,692	147,233
Retail trade	114,513	114,888	116,378	116,248	117,446
Transportation and warehousing	37,961	37,842	38,941	38,997	38,970
Information and cultural industries	24,806	25,158	25,402	25,394	25,542
Real estate and rental and leasing	20,294	20,668	20,835	21,003	20,769
Professional, scientific and technical services	34,975	34,365	35,536	35,908	36,470
Administrative and support, waste management and remediation services	20,786	20,432	21,103	20,466	20,487
Educational, healthcare and social assistance services	11,657	11,747	11,805	11,692	11,727
Arts, entertainment and recreation	3,124	3,083	2,984	2,895	2,929
Accommodation and food services	15,803	15,622	15,717	15,626	15,621
Repair, maintenance and personal services	8,610	8,808	8,944	8,790	8,988
<b>Total, finance and insurance industries</b>	<b>81,888</b>	<b>83,973</b>	<b>82,211</b>	<b>81,149</b>	<b>80,740</b>
Non-depository credit intermediation	4,397	4,411	4,343	4,346	4,392
Insurance carriers and related activities	29,819	29,462	28,828	28,075	25,983
Activities related to credit intermediation	1,391	1,431	1,476	1,442	1,476
Depository credit intermediation	31,135	33,208	32,071	31,796	32,351
Securities, commodity contracts, and other financial investments and related activities	15,146	15,462	15,493	15,490	16,538
<b>Operating profit</b>					
<b>Total, all industries</b>	<b>71,164</b>	<b>73,875</b>	<b>74,893</b>	<b>72,808</b>	<b>72,195</b>
<b>Total, non-financial industries</b>	<b>51,809</b>	<b>52,981</b>	<b>53,439</b>	<b>53,169</b>	<b>51,073</b>
Agriculture, forestry, fishing and hunting	1,522	1,573	1,644	1,623	1,635
Oil and gas extraction and support activities	1,796	1,425	1,329	1,255	1,873
Mining and quarrying (except oil and gas)	1,698	1,535	1,237	1,596	1,793
Utilities	1,171	1,134	1,096	1,192	1,339
Construction	4,074	4,166	4,436	4,175	3,809
Manufacturing	11,555	12,519	12,218	11,834	9,867
Wholesale trade	5,514	5,837	5,889	5,890	5,686
Retail trade	3,979	3,857	4,081	3,938	3,998
Transportation and warehousing	3,380	3,250	3,499	3,687	3,473
Information and cultural industries	4,393	4,539	4,650	4,626	4,598
Real estate and rental and leasing	4,441	4,575	4,628	4,681	4,353
Professional, scientific and technical services	3,143	3,149	3,256	3,352	3,269
Administrative and support, waste management and remediation services	969	1,224	1,346	1,321	1,322
Educational, healthcare and social assistance services	2,364	2,428	2,465	2,380	2,467
Arts, entertainment and recreation	318	340	273	325	311
Accommodation and food services	872	794	788	728	701
Repair, maintenance and personal services	622	634	606	566	578
<b>Total, finance and insurance industries</b>	<b>19,355</b>	<b>20,895</b>	<b>21,455</b>	<b>19,639</b>	<b>21,123</b>
Non-depository credit intermediation	1,791	1,904	1,887	1,687	1,887
Insurance carriers and related activities	1,571	2,120	4,653	3,356	4,111
Activities related to credit intermediation	299	350	384	376	359
Depository credit intermediation	9,975	10,539	8,767	8,797	9,112
Securities, commodity contracts, and other financial investments and related activities	5,718	5,982	5,763	5,422	5,653

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Profit before extraordinary gains</b>					
<b>Total, all industries</b>	<b>54,218</b>	<b>59,543</b>	<b>52,649</b>	<b>58,072</b>	<b>55,561</b>
<b>Total, non-financial industries</b>	<b>40,081</b>	<b>43,925</b>	<b>38,848</b>	<b>44,167</b>	<b>41,299</b>
Agriculture, forestry, fishing and hunting	1,605	1,616	1,691	1,588	1,556
Oil and gas extraction and support activities	504	-552	-2,003	794	921
Mining and quarrying (except oil and gas)	507	2,020	1,527	1,604	1,641
Utilities	474	685	614	789	901
Construction	3,540	3,689	4,074	3,645	3,438
Manufacturing	7,544	10,042	3,888	9,077	7,931
Wholesale trade	4,774	4,763	4,684	4,760	4,100
Retail trade	2,811	2,473	2,910	2,774	2,700
Transportation and warehousing	2,374	2,521	1,152	1,901	2,433
Information and cultural industries	2,274	2,557	3,398	2,483	2,392
Real estate and rental and leasing	5,778	6,109	8,111	6,018	5,192
Professional, scientific and technical services	3,230	3,407	3,653	3,627	3,494
Administrative and support, waste management and remediation services	1,177	1,431	1,711	1,851	1,450
Educational, healthcare and social assistance services	2,189	2,161	2,152	2,169	2,093
Arts, entertainment and recreation	213	240	181	177	181
Accommodation and food services	603	279	638	457	421
Repair, maintenance and personal services	484	485	468	451	455
<b>Total, finance and insurance industries</b>	<b>14,137</b>	<b>15,618</b>	<b>13,801</b>	<b>13,906</b>	<b>14,262</b>
Non-depository credit intermediation	586	655	645	569	740
Insurance carriers and related activities	2,755	3,184	2,932	3,070	2,809
Activities related to credit intermediation	245	216	282	242	264
Depository credit intermediation	5,624	6,580	4,938	4,831	5,427
Securities, commodity contracts, and other financial investments and related activities	4,927	4,984	5,004	5,193	5,023
<b>Net profit</b>					
<b>Total, all industries</b>	<b>53,989</b>	<b>59,606</b>	<b>52,236</b>	<b>58,099</b>	<b>55,438</b>
<b>Total, non-financial industries</b>	<b>39,937</b>	<b>43,981</b>	<b>38,386</b>	<b>44,193</b>	<b>41,176</b>
Agriculture, forestry, fishing and hunting	1,605	1,616	1,691	1,588	1,556
Oil and gas extraction and support activities	492	-613	-2,003	798	921
Mining and quarrying (except oil and gas)	469	1,985	1,484	1,604	1,641
Utilities	474	685	614	789	901
Construction	3,540	3,689	4,074	3,645	3,438
Manufacturing	7,473	10,038	3,485	9,075	7,929
Wholesale trade	4,774	4,763	4,684	4,796	4,100
Retail trade	2,811	2,473	2,911	2,775	2,700
Transportation and warehousing	2,374	2,521	1,152	1,901	2,433
Information and cultural industries	2,274	2,720	3,399	2,483	2,392
Real estate and rental and leasing	5,778	6,109	8,111	6,023	5,072
Professional, scientific and technical services	3,230	3,407	3,653	3,611	3,494
Administrative and support, waste management and remediation services	1,154	1,425	1,712	1,851	1,450
Educational, healthcare and social assistance services	2,189	2,161	2,152	2,169	2,093
Arts, entertainment and recreation	213	240	163	177	181
Accommodation and food services	603	279	638	457	421
Repair, maintenance and personal services	484	485	468	450	455
<b>Total, finance and insurance industries</b>	<b>14,052</b>	<b>15,625</b>	<b>13,850</b>	<b>13,906</b>	<b>14,262</b>
Non-depository credit intermediation	586	655	646	569	740
Insurance carriers and related activities	2,755	3,184	2,932	3,070	2,809
Activities related to credit intermediation	245	216	284	242	264
Depository credit intermediation	5,624	6,580	4,938	4,831	5,427
Securities, commodity contracts, and other financial investments and related activities	4,841	4,990	5,050	5,193	5,023

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
	ratio				
<b>Debt to equity</b>					
<b>Total, all industries</b>	<b>0.889</b>	<b>0.891</b>	<b>0.886</b>	<b>0.871</b>	<b>0.865</b>
<b>Total, non-financial industries</b>	<b>0.901</b>	<b>0.903</b>	<b>0.900</b>	<b>0.887</b>	<b>0.886</b>
Agriculture, forestry, fishing and hunting	1.038	1.041	1.020	1.015	1.018
Oil and gas extraction and support activities	0.579	0.605	0.588	0.600	0.607
Mining and quarrying (except oil and gas)	0.645	0.648	0.657	0.670	0.669
Utilities	1.251	1.325	1.306	1.303	1.275
Construction	1.420	1.386	1.350	1.306	1.307
Manufacturing	0.682	0.678	0.711	0.693	0.686
Wholesale trade	0.881	0.868	0.840	0.776	0.781
Retail trade	0.844	0.816	0.806	0.798	0.824
Transportation and warehousing	1.264	1.265	1.298	1.326	1.319
Information and cultural industries	1.258	1.242	1.202	1.231	1.228
Real estate and rental and leasing	1.458	1.446	1.398	1.386	1.385
Professional, scientific and technical services	0.783	0.769	0.753	0.639	0.631
Administrative and support, waste management and remediation services	0.768	0.794	0.760	0.739	0.724
Educational, healthcare and social assistance services	0.717	0.718	0.736	0.756	0.745
Arts, entertainment and recreation	2.530	2.451	2.458	2.335	2.278
Accommodation and food services	2.610	2.581	2.487	2.468	2.421
Repair, maintenance and personal services	1.012	1.027	1.010	1.024	1.017
<b>Total, finance and insurance industries</b>	<b>0.858</b>	<b>0.860</b>	<b>0.848</b>	<b>0.828</b>	<b>0.808</b>
Non-depository credit intermediation	2.643	2.672	2.726	2.829	2.794
Insurance carriers and related activities	0.234	0.233	0.227	0.228	0.227
Activities related to credit intermediation	0.706	0.683	0.664	0.643	0.612
Depository credit intermediation	1.032	1.041	1.003	0.974	0.930
Securities, commodity contracts, and other financial investments and related activities	0.626	0.609	0.619	0.616	0.609
	percent				
<b>Profit margin</b>					
<b>Total, all industries</b>	<b>8.3</b>	<b>8.6</b>	<b>8.7</b>	<b>8.6</b>	<b>8.4</b>
<b>Total, non-financial industries</b>	<b>6.7</b>	<b>6.8</b>	<b>6.8</b>	<b>6.9</b>	<b>6.6</b>
Agriculture, forestry, fishing and hunting	10.9	11.4	12.0	11.9	11.7
Oil and gas extraction and support activities	4.4	3.6	3.3	3.3	4.7
Mining and quarrying (except oil and gas)	17.7	17.2	14.1	17.0	18.3
Utilities	8.8	9.0	8.5	9.1	9.5
Construction	6.2	6.2	6.6	6.3	5.7
Manufacturing	6.1	6.7	6.5	6.4	5.3
Wholesale trade	3.7	3.8	3.8	4.0	3.9
Retail trade	3.5	3.4	3.5	3.4	3.4
Transportation and warehousing	8.9	8.6	9.0	9.5	8.9
Information and cultural industries	17.7	18.0	18.3	18.2	18.0
Real estate and rental and leasing	21.9	22.1	22.2	22.3	21.0
Professional, scientific and technical services	9.0	9.2	9.2	9.3	9.0
Administrative and support, waste management and remediation services	4.7	6.0	6.4	6.5	6.4
Educational, healthcare and social assistance services	20.3	20.7	20.9	20.4	21.0
Arts, entertainment and recreation	10.2	11.0	9.1	11.2	10.6
Accommodation and food services	5.5	5.1	5.0	4.7	4.5
Repair, maintenance and personal services	7.2	7.2	6.8	6.4	6.4
<b>Total, finance and insurance industries</b>	<b>23.6</b>	<b>24.9</b>	<b>26.1</b>	<b>24.2</b>	<b>26.2</b>
Non-depository credit intermediation	40.7	43.2	43.4	38.8	43.0
Insurance carriers and related activities	5.3	7.2	16.1	12.0	15.8
Activities related to credit intermediation	21.5	24.4	26.0	26.1	24.3
Depository credit intermediation	32.0	31.7	27.3	27.7	28.2
Securities, commodity contracts, and other financial investments and related activities	37.8	38.7	37.2	35.0	34.2

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
	percent				
<b>Return on equity</b>					
<b>Total, all industries</b>	<b>9.9</b>	<b>10.8</b>	<b>9.4</b>	<b>10.3</b>	<b>9.7</b>
<b>Total, non-financial industries</b>	<b>10.1</b>	<b>11.0</b>	<b>9.7</b>	<b>10.8</b>	<b>10.0</b>
Agriculture, forestry, fishing and hunting	14.2	14.4	14.6	13.5	13.2
Oil and gas extraction and support activities	0.7	-0.8	-2.8	1.1	1.3
Mining and quarrying (except oil and gas)	1.9	7.7	5.7	6.1	6.1
Utilities	5.8	8.9	7.3	9.3	10.4
Construction	18.9	19.1	20.2	17.6	16.4
Manufacturing	8.1	10.6	4.3	9.8	8.4
Wholesale trade	17.0	16.7	16.0	15.8	13.6
Retail trade	12.3	10.6	12.4	11.6	11.0
Transportation and warehousing	13.7	14.4	6.7	11.0	13.9
Information and cultural industries	14.1	15.8	20.7	14.9	14.1
Real estate and rental and leasing	14.2	14.7	18.7	13.7	11.8
Professional, scientific and technical services	18.5	19.2	20.1	18.3	17.6
Administrative and support, waste management and remediation services	11.7	14.8	16.9	18.2	14.0
Educational, healthcare and social assistance services	32.7	32.3	32.7	33.0	31.8
Arts, entertainment and recreation	17.8	19.6	14.6	13.5	13.3
Accommodation and food services	18.0	8.1	17.7	12.5	11.4
Repair, maintenance and personal services	17.8	17.5	16.6	15.9	16.2
<b>Total, finance and insurance industries</b>	<b>9.3</b>	<b>10.1</b>	<b>8.8</b>	<b>8.8</b>	<b>9.0</b>
Non-depository credit intermediation	4.4	4.8	4.8	4.7	6.0
Insurance carriers and related activities	7.9	9.0	8.1	8.4	7.6
Activities related to credit intermediation	12.4	10.5	13.1	10.9	11.0
Depository credit intermediation	10.5	11.9	8.8	8.5	9.3
Securities, commodity contracts, and other financial investments and related activities	10.2	10.4	10.3	10.5	10.2
<b>Return on capital employed</b>					
<b>Total, all industries</b>	<b>6.7</b>	<b>7.0</b>	<b>6.5</b>	<b>6.9</b>	<b>6.6</b>
<b>Total, non-financial industries</b>	<b>6.8</b>	<b>7.2</b>	<b>6.6</b>	<b>7.2</b>	<b>6.8</b>
Agriculture, forestry, fishing and hunting	8.4	8.4	8.4	8.0	7.9
Oil and gas extraction and support activities	1.6	0.6	-0.7	1.7	1.9
Mining and quarrying (except oil and gas)	2.1	5.6	4.3	4.6	4.6
Utilities	4.8	6.2	5.5	6.5	7.0
Construction	9.2	8.6	9.3	8.5	8.5
Manufacturing	6.0	7.3	4.0	7.2	6.2
Wholesale trade	10.2	10.1	9.9	10.0	8.9
Retail trade	8.6	7.8	9.1	7.9	7.7
Transportation and warehousing	7.9	8.4	5.8	7.2	7.9
Information and cultural industries	9.5	9.7	12.6	9.5	9.0
Real estate and rental and leasing	7.4	7.6	9.4	7.4	6.5
Professional, scientific and technical services	11.7	12.1	12.7	12.5	12.0
Administrative and support, waste management and remediation services	7.9	9.3	10.6	11.1	9.4
Educational, healthcare and social assistance services	20.4	20.2	20.4	20.0	19.5
Arts, entertainment and recreation	6.9	8.0	5.7	7.0	6.3
Accommodation and food services	7.3	4.4	7.2	5.7	5.6
Repair, maintenance and personal services	10.3	10.1	9.8	9.3	9.4
<b>Total, finance and insurance industries</b>	<b>6.3</b>	<b>6.8</b>	<b>6.1</b>	<b>6.1</b>	<b>6.2</b>
Non-depository credit intermediation	2.9	3.0	3.0	2.9	3.2
Insurance carriers and related activities	6.9	7.8	7.6	7.5	6.7
Activities related to credit intermediation	8.6	8.4	9.5	8.0	8.7
Depository credit intermediation	7.0	7.7	6.2	6.0	6.5
Securities, commodity contracts, and other financial investments and related activities	6.9	7.1	7.0	7.1	7.0

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>8,312,977<sup>A</sup></b>	<b>8,382,293<sup>A</sup></b>	<b>8,432,910<sup>A</sup></b>	<b>8,485,196<sup>A</sup></b>	<b>8,524,616<sup>A</sup></b>
Cash and deposits	455,116	454,997	439,312	401,735	408,619
Accounts receivable and accrued revenue	497,038	496,779	493,230	500,695	503,302
Inventories	303,244	306,756	309,602	310,077	311,421
Investments and accounts with affiliates	1,188,681	1,188,235	1,206,833	1,199,068	1,213,023
Portfolio investments	1,050,742	1,058,826	1,076,568	1,101,384	1,093,316
Loans	2,182,964	2,229,692	2,253,699	2,286,584	2,311,340
Mortgage	1,179,040	1,196,471	1,205,334	1,208,823	1,222,137
Non-mortgage	1,003,924	1,033,221	1,048,364	1,077,762	1,089,202
Allowance for losses on investments and loans	-9,203	-9,370	-8,786	-9,040	-9,328
Bank customers' liabilities under acceptances	56,309	59,135	56,874	57,702	60,761
Capital assets, net	1,532,536	1,550,237	1,577,202	1,590,120	1,608,171
Other assets	1,055,548	1,047,006	1,028,381	1,046,875	1,023,992
<b>Total liabilities</b>	<b>6,117,283</b>	<b>6,172,854</b>	<b>6,197,810</b>	<b>6,225,355</b>	<b>6,239,670</b>
Deposits	1,939,547	1,959,740	2,001,481	2,018,629	2,042,258
Actuarial liabilities of insurers	260,354	265,166	266,045	268,293	264,648
Accounts payable and accrued liabilities	593,630	600,548	601,451	600,250	602,263
Loans and accounts with affiliates	751,654	758,408	767,834	765,126	767,464
Borrowings	1,199,998	1,210,533	1,211,575	1,202,453	1,208,344
Loans and other borrowings	517,239	518,205	522,100	515,223	517,854
Bankers' acceptances and paper	48,664	50,397	50,085	50,016	51,707
Bonds and debentures	451,652	457,316	453,042	450,982	451,642
Mortgages	182,443	184,615	186,348	186,232	187,141
Future income tax	84,063	86,454	85,437	84,373	85,801
Bank customers' liabilities under acceptances	56,634	59,585	57,254	58,275	61,090
Other liabilities	1,231,403	1,232,421	1,206,731	1,227,957	1,207,802
<b>Total, equity</b>	<b>2,195,692</b>	<b>2,209,439</b>	<b>2,235,100</b>	<b>2,259,838</b>	<b>2,284,943</b>
Share capital	1,210,111	1,203,243	1,221,168	1,223,748	1,228,656
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	217,215	219,623	214,090	179,450	179,177
Accumulated other comprehensive income	-9,043	-10,344	-7,794	-11,434	-12,523
Retained earnings	777,409	796,917	807,636	868,074	889,632
<b>Income statement</b>					
<b>Operating revenue</b>	<b>857,664<sup>A</sup></b>	<b>862,885<sup>A</sup></b>	<b>870,878<sup>A</sup></b>	<b>835,243<sup>A</sup></b>	<b>859,166<sup>A</sup></b>
Sales of goods and services	763,542	766,462	774,785	741,187	765,919
Insurers' premiums	17,851	18,402	18,618	18,380	18,537
Annuity considerations	1,199	1,434	1,803	1,540	1,703
Interest revenue, operating	28,437	29,265	28,128	28,296	28,433
Dividend revenue, operating	3,589	3,724	3,924	3,775	3,613
Gains or losses on sale of securities and other assets	413	162	774	84	-2,115
Other operating revenue	42,634	43,433	42,842	41,981	43,076
<b>Operating expenses</b>	<b>786,368</b>	<b>787,297</b>	<b>795,100</b>	<b>764,933</b>	<b>787,183</b>
Depreciation, depletion and amortization	34,120	34,229	35,705	34,653	35,451
Insurance claims incurred	11,180	11,706	11,735	11,813	11,980
Annuity claims incurred	1,835	2,021	2,033	2,188	2,021
Normal increase in actuarial liabilities	5,797	4,527	498	338	-2,445
Interest expense, operating	6,219	7,139	7,012	7,005	6,590
Other operating expenses	727,218	727,677	738,117	708,937	733,586
<b>Operating profit or loss</b>	<b>71,296</b>	<b>75,588</b>	<b>75,778</b>	<b>70,311</b>	<b>71,983</b>
Interest and dividend revenue	6,425	6,935	8,026	6,508	6,421
Interest expense on borrowing	19,162	19,301	19,630	18,858	18,828
Gains or losses	4,443	6,757	-6,207	5,333	3,330
<b>Profit before income tax</b>	<b>62,993</b>	<b>69,955</b>	<b>57,940</b>	<b>63,292</b>	<b>62,899</b>
Income tax	12,782	13,776	11,699	11,488	12,419
Equity in affiliates' earnings	4,337	5,375	5,084	5,286	5,213
<b>Profit before extraordinary gains</b>	<b>54,547</b>	<b>61,555</b>	<b>51,326</b>	<b>57,090</b>	<b>55,693</b>
Extraordinary gains or losses	-229	64	-413	27	-123
<b>Net profit</b>	<b>54,318</b>	<b>61,618</b>	<b>50,913</b>	<b>57,116</b>	<b>55,570</b>
Other comprehensive income	-2,850	4,001	767	103	1,172
<b>Comprehensive income</b>	<b>51,468</b>	<b>65,619</b>	<b>51,679</b>	<b>57,220</b>	<b>56,742</b>

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>52,526</b>	<b>88,084</b>	<b>83,926</b>	<b>56,605</b>	<b>66,632</b>
Net profit	53,301	61,348	50,580	56,476	55,802
Non-cash items	5,209	29,486	35,144	4,405	14,793
Depreciation, depletion and amortization	33,763	34,115	35,084	34,315	35,110
Future income tax	949	1,138	-2,519	-508	113
Working capital	-1,585	1,496	3,064	-11,874	3,478
Other non-cash items	-27,917	-7,262	-485	-17,528	-23,908
Prior period cash transactions	-5,984	-2,750	-1,798	-4,276	-3,963
<b>Cash from financing activities</b>	<b>78,646</b>	<b>47,205</b>	<b>83,352</b>	<b>41,224</b>	<b>31,120</b>
Increase in deposits	42,326	22,994	71,448	20,942	23,497
Borrowings from affiliates	3,301	9,618	2,930	5,455	-1,108
Borrowings from non-affiliates	10,698	15,771	2,267	3,461	2,115
Loans and other borrowings	4,633	5,533	2,250	543	1,101
Bankers' acceptances and paper	2,384	2,164	3,554	411	1,818
Bonds and debentures	2,191	6,133	-4,328	1,876	-2,052
Mortgages	1,490	1,941	792	631	1,249
Equity	22,321	-1,178	6,706	11,366	6,615
<b>Total cash available</b>	<b>131,173</b>	<b>135,289</b>	<b>167,278</b>	<b>97,829</b>	<b>97,752</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>42,946</b>	<b>54,115</b>	<b>58,889</b>	<b>55,423</b>	<b>30,883</b>
Investments in affiliates	19,567	-663	15,727	2,246	8,519
Portfolio investments	-6,716	10,091	18,245	24,854	-4,682
Loans	30,095	44,687	24,917	28,324	27,046
Mortgage loans	25,901	17,384	9,099	7,908	14,160
Non-mortgage loans	4,194	27,303	15,818	20,415	12,886
<b>Cash applied to fixed assets</b>	<b>46,562</b>	<b>50,446</b>	<b>50,785</b>	<b>39,454</b>	<b>42,176</b>
<b>Cash applied to dividends</b>	<b>24,550</b>	<b>26,164</b>	<b>34,995</b>	<b>27,347</b>	<b>25,865</b>
<b>Total applications of cash</b>	<b>114,058</b>	<b>130,724</b>	<b>144,669</b>	<b>122,224</b>	<b>98,924</b>
<b>Increase or decrease in cash</b>	<b>17,115</b>	<b>4,565</b>	<b>22,609</b>	<b>-24,395</b>	<b>-1,172</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	856,275	856,959	862,925	851,198	858,629
Operating profit	71,164	73,875	74,893	72,808	72,195
Profit before extraordinary gains	54,218	59,543	52,649	58,072	55,561
Net profit	53,989	59,606	52,236	58,099	55,438
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-0.4	0.1	0.7	-1.4	0.9
Operating expenses	0.2	-0.3	0.6	-1.2	1.0
Operating profit	-7.0	3.8	1.4	-2.8	-0.8
<b>Selected financial ratios</b>					
Profit margin (%)	8.3	8.6	8.7	8.6	8.4
Return on equity (%)	9.9	10.8	9.4	10.3	9.7
Debt to equity (ratio)	0.889	0.891	0.886	0.871	0.865
Return on capital employed (%)	6.7	7.0	6.5	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 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>3,820,457<sup>A</sup></b>	<b>3,842,046<sup>A</sup></b>	<b>3,877,017<sup>A</sup></b>	<b>3,877,594<sup>A</sup></b>	<b>3,904,605<sup>A</sup></b>
Cash and deposits	286,029	288,947	291,713	282,275	283,173
Accounts receivable and accrued revenue	397,268	401,455	404,155	403,190	404,702
Inventories	303,244	306,756	309,602	310,077	311,421
Investments and accounts with affiliates	778,426	773,719	783,783	776,540	782,175
Portfolio investments	109,700	109,904	109,466	112,074	113,466
Loans	35,572	35,549	36,542	35,641	34,916
Mortgage	8,775	8,598	8,675	8,377	8,266
Non-mortgage	26,797	26,951	27,868	27,264	26,650
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	1,473,712	1,490,256	1,516,360	1,528,161	1,546,060
Other assets	436,503	435,460	425,398	429,640	428,692
<b>Total liabilities</b>	<b>2,233,608</b>	<b>2,249,971</b>	<b>2,269,118</b>	<b>2,246,783</b>	<b>2,256,735</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	429,318	436,935	443,800	434,948	438,186
Loans and accounts with affiliates	570,917	578,674	583,607	580,847	584,796
Borrowings	858,509	859,112	863,684	866,100	876,019
Loans and other borrowings	403,671	404,327	406,414	405,763	408,349
Bankers' acceptances and paper	35,193	34,611	34,375	35,147	36,850
Bonds and debentures	241,267	239,739	240,944	243,448	248,181
Mortgages	178,378	180,434	181,950	181,742	182,639
Future income tax	87,508	89,233	89,318	88,511	89,771
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	287,355	286,016	288,708	276,377	267,963
<b>Total, equity</b>	<b>1,586,847</b>	<b>1,592,075</b>	<b>1,607,899</b>	<b>1,630,808</b>	<b>1,647,868</b>
Share capital	929,341	919,090	934,949	939,955	945,732
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	174,589	176,196	170,569	135,912	135,741
Accumulated other comprehensive income	-15,837	-16,190	-16,248	-17,150	-17,177
Retained earnings	498,754	512,979	518,628	572,091	583,571
<b>Income statement</b>					
<b>Operating revenue</b>	<b>775,842<sup>A</sup></b>	<b>779,251<sup>A</sup></b>	<b>788,482<sup>A</sup></b>	<b>753,917<sup>A</sup></b>	<b>778,378<sup>A</sup></b>
Sales of goods and services	748,367	751,245	759,577	725,982	750,690
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	27,475	28,006	28,905	27,935	27,688
<b>Operating expenses</b>	<b>724,146</b>	<b>724,041</b>	<b>734,153</b>	<b>703,497</b>	<b>727,673</b>
Depreciation, depletion and amortization	31,770	31,951	33,216	32,254	32,976
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	692,377	692,089	700,936	671,244	694,699
<b>Operating profit or loss</b>	<b>51,696</b>	<b>55,210</b>	<b>54,329</b>	<b>50,420</b>	<b>50,705</b>
Interest and dividend revenue	6,425	6,935	8,026	6,508	6,421
Interest expense on borrowing	14,565	14,595	14,796	14,425	14,506
Gains or losses	3,516	6,239	-5,305	5,663	4,654
<b>Profit before income tax</b>	<b>47,064</b>	<b>53,769</b>	<b>42,231</b>	<b>48,166</b>	<b>47,267</b>
Income tax	9,759	11,026	8,967	8,541	9,418
Equity in affiliates' earnings	3,003	3,394	4,048	3,621	3,570
<b>Profit before extraordinary gains</b>	<b>40,308</b>	<b>46,138</b>	<b>37,312</b>	<b>43,246</b>	<b>41,419</b>
Extraordinary gains or losses	-144	57	-462	27	-123
<b>Net profit</b>	<b>40,164</b>	<b>46,194</b>	<b>36,851</b>	<b>43,273</b>	<b>41,296</b>
Other comprehensive income	-1,534	3,150	-953	-429	874
<b>Comprehensive income</b>	<b>38,630</b>	<b>49,344</b>	<b>35,898</b>	<b>42,844</b>	<b>42,170</b>

**Note(s):**

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



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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>51,134</b>	<b>63,941</b>	<b>76,980</b>	<b>39,073</b>	<b>50,915</b>
Net profit	39,301	46,038	36,464	42,714	41,452
Non-cash items	17,655	20,447	41,763	-123	13,164
Depreciation, depletion and amortization	31,453	31,849	32,799	31,928	32,815
Future income tax	651	1,357	-1,380	-707	191
Working capital	311	-1,838	4,240	-10,255	1,648
Other non-cash items	-14,759	-10,920	6,104	-21,089	-21,490
Prior period cash transactions	-5,822	-2,544	-1,247	-3,518	-3,701
<b>Cash from financing activities</b>	<b>30,771</b>	<b>10,029</b>	<b>1,748</b>	<b>17,786</b>	<b>12,191</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	2,034	9,500	251	4,184	85
Borrowings from non-affiliates	9,797	4,171	-992	6,413	6,653
Loans and other borrowings	2,447	3,497	-2,095	360	1,371
Bankers' acceptances and paper	1,005	-149	-369	796	1,612
Bonds and debentures	4,819	-1,035	836	4,743	2,459
Mortgages	1,527	1,858	636	514	1,211
Equity	18,940	-3,642	2,488	7,189	5,454
<b>Total cash available</b>	<b>81,905</b>	<b>73,970</b>	<b>78,728</b>	<b>56,859</b>	<b>63,106</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>13,261</b>	<b>-2,310</b>	<b>-2,057</b>	<b>-2,329</b>	<b>3,925</b>
Investments in affiliates	9,585	-2,994	-772	-4,018	2,908
Portfolio investments	3,611	328	-1,437	1,741	932
Loans	65	356	152	-51	84
Mortgage loans	180	4	0	-258	-39
Non-mortgage loans	-114	352	152	207	123
<b>Cash applied to fixed assets</b>	<b>44,795</b>	<b>47,265</b>	<b>48,697</b>	<b>37,237</b>	<b>39,984</b>
<b>Cash applied to dividends</b>	<b>17,716</b>	<b>18,454</b>	<b>24,529</b>	<b>19,465</b>	<b>18,437</b>
<b>Total applications of cash</b>	<b>75,772</b>	<b>63,409</b>	<b>71,169</b>	<b>54,373</b>	<b>62,345</b>
<b>Increase or decrease in cash</b>	<b>6,132</b>	<b>10,560</b>	<b>7,559</b>	<b>2,486</b>	<b>761</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	774,387	772,986	780,715	770,049	777,889
Operating profit	51,809	52,981	53,439	53,169	51,073
Profit before extraordinary gains	40,081	43,925	38,848	44,167	41,299
Net profit	39,937	43,981	38,386	44,193	41,176
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-0.8	-0.2	1.0	-1.4	1.0
Operating expenses	-0.4	-0.4	1.0	-1.4	1.4
Operating profit	-6.0	2.3	0.9	-0.5	-3.9
<b>Selected financial ratios</b>					
Profit margin (%)	6.7	6.8	6.8	6.9	6.6
Return on equity (%)	10.1	11.0	9.7	10.8	10.0
Debt to equity (ratio)	0.901	0.903	0.900	0.887	0.886
Return on capital employed (%)	6.8	7.2	6.6	7.2	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 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>103,735</b> A	<b>103,459</b> A	<b>104,600</b> A	<b>105,919</b> A	<b>106,057</b> A
Cash and deposits	7,532	7,444	7,588	7,678	7,579
Accounts receivable and accrued revenue	5,650	5,623	5,682	5,770	5,648
Inventories	15,951	15,999	16,175	16,278	16,257
Investments and accounts with affiliates	7,435	7,420	7,314	7,320	7,390
Portfolio investments	4,820	4,735	4,875	5,185	5,108
Loans	2,779	2,777	2,672	2,737	2,739
Mortgage	1,414	1,398	1,320	1,323	1,328
Non-mortgage	1,365	1,379	1,352	1,414	1,411
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	47,370	47,710	48,887	49,202	49,469
Other assets	12,199	11,752	11,407	11,749	11,866
<b>Total liabilities</b>	<b>58,547</b>	<b>58,416</b>	<b>58,251</b>	<b>58,825</b>	<b>58,985</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,852	4,833	5,015	5,143	5,157
Loans and accounts with affiliates	16,629	16,429	16,485	16,745	17,027
Borrowings	30,292	30,439	30,783	31,042	30,894
Loans and other borrowings	18,971	19,180	19,288	19,547	19,342
Bankers' acceptances and paper	665	700	682	674	713
Bonds and debentures	4,206	4,150	4,169	4,258	4,273
Mortgages	6,448	6,409	6,643	6,563	6,567
Future income tax	1,540	1,547	1,569	1,623	1,802
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,234	5,168	4,399	4,273	4,106
<b>Total, equity</b>	<b>45,187</b>	<b>45,043</b>	<b>46,349</b>	<b>47,094</b>	<b>47,072</b>
Share capital	10,583	10,535	10,623	10,800	10,651
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,508	3,590	3,702	3,771	3,652
Accumulated other comprehensive income	95	94	105	104	24
Retained earnings	31,001	30,825	31,919	32,419	32,744
<b>Income statement</b>					
<b>Operating revenue</b>	<b>13,937</b> B	<b>13,763</b> B	<b>13,863</b> B	<b>13,424</b> B	<b>14,036</b> B
Sales of goods and services	13,169	13,012	13,114	12,716	13,311
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	769	750	748	708	725
<b>Operating expenses</b>	<b>12,368</b>	<b>12,200</b>	<b>12,286</b>	<b>11,767</b>	<b>12,358</b>
Depreciation, depletion and amortization	955	945	952	913	931
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	11,413	11,255	11,334	10,854	11,427
<b>Operating profit or loss</b>	<b>1,569</b>	<b>1,563</b>	<b>1,576</b>	<b>1,657</b>	<b>1,678</b>
Interest and dividend revenue	188	187	185	189	193
Interest expense on borrowing	367	364	368	349	358
Gains or losses	395	381	470	348	259
<b>Profit before income tax</b>	<b>1,785</b>	<b>1,768</b>	<b>1,863</b>	<b>1,845</b>	<b>1,772</b>
Income tax	225	214	231	259	265
Equity in affiliates' earnings	44	41	41	41	41
<b>Profit before extraordinary gains</b>	<b>1,604</b>	<b>1,595</b>	<b>1,674</b>	<b>1,628</b>	<b>1,548</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>1,604</b>	<b>1,595</b>	<b>1,674</b>	<b>1,628</b>	<b>1,548</b>
Other comprehensive income	-3	-1	14	-1	-1
<b>Comprehensive income</b>	<b>1,601</b>	<b>1,595</b>	<b>1,688</b>	<b>1,626</b>	<b>1,547</b>

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>2,133</b>	<b>2,499</b>	<b>1,564</b>	<b>976</b>	<b>938</b>
Net profit	1,600	1,583	1,674	1,615	1,548
Non-cash items	397	1,001	-97	-558	-631
Depreciation, depletion and amortization	951	932	941	900	922
Future income tax	12	3	23	17	30
Working capital	2	105	-71	97	56
Other non-cash items	-568	-39	-989	-1,572	-1,639
Prior period cash transactions	136	-85	-13	-81	21
<b>Cash from financing activities</b>	<b>38</b>	<b>-492</b>	<b>305</b>	<b>45</b>	<b>-76</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	94	-233	108	31	323
Borrowings from non-affiliates	-53	-175	163	-5	-240
Loans and other borrowings	-59	-49	110	-26	-213
Bankers' acceptances and paper	6	35	-16	-5	2
Bonds and debentures	24	-57	19	16	12
Mortgages	-24	-103	49	10	-42
Equity	-3	-85	34	18	-159
<b>Total cash available</b>	<b>2,171</b>	<b>2,007</b>	<b>1,869</b>	<b>1,021</b>	<b>862</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>73</b>	<b>-143</b>	<b>68</b>	<b>-31</b>	<b>2</b>
Investments in affiliates	33	-56	-105	3	74
Portfolio investments	37	-60	179	-38	-69
Loans	2	-27	-6	4	-3
Mortgage loans	-1	-17	7	0	1
Non-mortgage loans	3	-10	-13	3	-5
<b>Cash applied to fixed assets</b>	<b>515</b>	<b>475</b>	<b>1,161</b>	<b>802</b>	<b>628</b>
<b>Cash applied to dividends</b>	<b>100</b>	<b>119</b>	<b>121</b>	<b>172</b>	<b>192</b>
<b>Total applications of cash</b>	<b>688</b>	<b>451</b>	<b>1,350</b>	<b>943</b>	<b>822</b>
<b>Increase or decrease in cash</b>	<b>1,483</b>	<b>1,556</b>	<b>519</b>	<b>77</b>	<b>40</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	13,951	13,751	13,717	13,614	13,999
Operating profit	1,522	1,573	1,644	1,623	1,635
Profit before extraordinary gains	1,605	1,616	1,691	1,588	1,556
Net profit	1,605	1,616	1,691	1,588	1,556
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	1.7	-1.4	-0.2	-0.8	2.8
Operating expenses	2.4	-2.0	-0.9	-0.7	3.1
Operating profit	-3.5	3.4	4.5	-1.3	0.8
<b>Selected financial ratios</b>					
Profit margin (%)	10.9	11.4	12.0	11.9	11.7
Return on equity (%)	14.2	14.4	14.6	13.5	13.2
Debt to equity (ratio)	1.038	1.041	1.020	1.015	1.018
Return on capital employed (%)	8.4	8.4	8.4	8.0	7.9

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>576,075</b> A	<b>574,663</b> A	<b>586,438</b> A	<b>586,405</b> A	<b>589,286</b> A
Cash and deposits	25,264	26,017	26,258	25,670	24,853
Accounts receivable and accrued revenue	42,565	43,210	44,299	44,561	44,424
Inventories	6,117	6,346	6,287	6,993	6,787
Investments and accounts with affiliates	114,965	107,666	108,164	105,211	106,124
Portfolio investments	7,393	7,655	7,834	7,889	7,321
Loans	1,350	1,181	1,217	1,228	1,240
Mortgage	203	204	199	197	197
Non-mortgage	1,147	977	1,018	1,032	1,043
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	339,105	342,957	350,893	353,698	357,586
Other assets	39,316	39,631	41,487	41,154	40,950
<b>Total liabilities</b>	<b>289,452</b>	<b>295,946</b>	<b>300,293</b>	<b>301,151</b>	<b>303,742</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	42,513	46,394	48,595	47,464	46,790
Loans and accounts with affiliates	65,060	67,253	65,097	67,550	68,322
Borrowings	100,998	101,274	103,117	103,703	105,016
Loans and other borrowings	51,512	52,556	53,842	53,695	53,598
Bankers' acceptances and paper	6,909	5,850	6,340	7,394	7,416
Bonds and debentures	41,841	42,159	42,198	41,901	43,307
Mortgages	735	708	737	713	696
Future income tax	32,164	31,606	31,490	31,053	30,890
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	48,718	49,418	51,994	51,380	52,725
<b>Total, equity</b>	<b>286,620</b>	<b>278,718</b>	<b>286,145</b>	<b>285,252</b>	<b>285,541</b>
Share capital	239,543	233,779	245,256	246,945	248,080
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	18,426	18,398	18,361	16,296	16,059
Accumulated other comprehensive income	1,589	1,359	1,899	954	1,148
Retained earnings	27,061	25,181	20,629	21,057	20,255
<b>Income statement</b>					
<b>Operating revenue</b>	<b>40,903</b> A	<b>39,400</b> A	<b>39,810</b> A	<b>38,545</b> A	<b>39,895</b> A
Sales of goods and services	40,903	39,400	39,810	38,545	39,895
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
<b>Operating expenses</b>	<b>39,107</b>	<b>37,975</b>	<b>38,481</b>	<b>37,290</b>	<b>38,022</b>
Depreciation, depletion and amortization	8,503	8,641	8,819	8,385	8,625
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	30,605	29,334	29,662	28,905	29,397
<b>Operating profit or loss</b>	<b>1,796</b>	<b>1,425</b>	<b>1,329</b>	<b>1,255</b>	<b>1,873</b>
Interest and dividend revenue	531	300	316	317	296
Interest expense on borrowing	1,691	1,654	1,675	1,624	1,723
Gains or losses	-558	-1,458	-2,562	-62	19
<b>Profit before income tax</b>	<b>77</b>	<b>-1,391</b>	<b>-2,596</b>	<b>-114</b>	<b>465</b>
Income tax	303	-228	22	-248	217
Equity in affiliates' earnings	729	610	615	659	672
<b>Profit before extraordinary gains</b>	<b>504</b>	<b>-552</b>	<b>-2,003</b>	<b>794</b>	<b>921</b>
Extraordinary gains or losses	-12	-61	0	4	0
<b>Net profit</b>	<b>492</b>	<b>-613</b>	<b>-2,003</b>	<b>798</b>	<b>921</b>
Other comprehensive income	125	-164	-67	-59	27
<b>Comprehensive income</b>	<b>616</b>	<b>-777</b>	<b>-2,070</b>	<b>739</b>	<b>947</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>7,861</b>	<b>11,247</b>	<b>11,256</b>	<b>5,755</b>	<b>9,595</b>
Net profit	489	-624	-2,032	822	925
Non-cash items	7,238	11,809	11,689	5,028	8,658
Depreciation, depletion and amortization	8,498	8,630	8,669	8,215	8,617
Future income tax	-19	-497	-204	-430	-60
Working capital	-1,603	3,040	1,096	-1,664	-410
Other non-cash items	362	637	2,128	-1,093	511
Prior period cash transactions	134	63	1,599	-95	12
<b>Cash from financing activities</b>	<b>11,909</b>	<b>-1,928</b>	<b>4,433</b>	<b>2,689</b>	<b>4,138</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	687	2,371	-2,230	1,512	717
Borrowings from non-affiliates	2,451	761	910	59	1,513
Loans and other borrowings	-17	938	414	-533	85
Bankers' acceptances and paper	757	-734	490	1,131	22
Bonds and debentures	1,706	549	-21	-532	1,406
Mortgages	5	9	28	-7	0
Equity	8,770	-5,059	5,753	1,117	1,908
<b>Total cash available</b>	<b>19,769</b>	<b>9,319</b>	<b>15,689</b>	<b>8,444</b>	<b>13,733</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>3,235</b>	<b>-7,533</b>	<b>-1,000</b>	<b>-4,227</b>	<b>-394</b>
Investments in affiliates	3,319	-7,622	-1,215	-4,220	191
Portfolio investments	-27	256	179	-52	-597
Loans	-58	-168	36	45	12
Mortgage loans	43	2	-5	32	0
Non-mortgage loans	-102	-170	41	13	12
<b>Cash applied to fixed assets</b>	<b>15,535</b>	<b>14,500</b>	<b>14,114</b>	<b>11,322</b>	<b>13,187</b>
<b>Cash applied to dividends</b>	<b>1,858</b>	<b>1,676</b>	<b>3,583</b>	<b>1,907</b>	<b>1,901</b>
<b>Total applications of cash</b>	<b>20,627</b>	<b>8,643</b>	<b>16,696</b>	<b>9,002</b>	<b>14,694</b>
<b>Increase or decrease in cash</b>	<b>-858</b>	<b>676</b>	<b>-1,007</b>	<b>-558</b>	<b>-961</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	40,903	39,400	39,810	38,545	39,895
Operating profit	1,796	1,425	1,329	1,255	1,873
Profit before extraordinary gains	504	-552	-2,003	794	921
Net profit	492	-613	-2,003	798	921
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-28.5	-3.7	1.0	-3.2	3.5
Operating expenses	-27.6	-2.9	1.3	-3.1	2.0
Operating profit	-43.2	-20.6	-6.7	-5.6	49.2
<b>Selected financial ratios</b>					
Profit margin (%)	4.4	3.6	3.3	3.3	4.7
Return on equity (%)	0.7	-0.8	-2.8	1.1	1.3
Debt to equity (ratio)	0.579	0.605	0.588	0.600	0.607
Return on capital employed (%)	1.6	0.6	-0.7	1.7	1.9

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>206,511</b> A	<b>204,141</b> A	<b>208,247</b> A	<b>208,563</b> A	<b>211,599</b> A
Cash and deposits	7,004	6,553	5,884	5,863	6,200
Accounts receivable and accrued revenue	13,899	14,084	14,812	14,873	15,223
Inventories	5,815	6,024	6,222	6,155	6,215
Investments and accounts with affiliates	100,668	98,132	101,247	99,583	101,137
Portfolio investments	1,783	1,678	1,561	1,545	1,529
Loans	86	94	96	113	119
Mortgage	33	32	32	31	34
Non-mortgage	53	62	64	82	85
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	61,371	63,061	64,013	65,645	66,723
Other assets	15,885	14,514	14,412	14,787	14,455
<b>Total liabilities</b>	<b>98,923</b>	<b>98,914</b>	<b>101,408</b>	<b>102,818</b>	<b>104,012</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	9,469	9,800	9,876	10,048	10,252
Loans and accounts with affiliates	45,671	45,540	47,546	47,172	47,880
Borrowings	23,737	22,643	22,615	23,728	24,105
Loans and other borrowings	10,913	10,634	10,550	10,650	10,885
Bankers' acceptances and paper	648	528	574	787	797
Bonds and debentures	12,175	11,480	11,490	12,291	12,422
Mortgages	1	1	1	1	1
Future income tax	7,665	8,437	8,476	8,766	9,063
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	12,381	12,493	12,895	13,105	12,712
<b>Total, equity</b>	<b>107,589</b>	<b>105,227</b>	<b>106,840</b>	<b>105,745</b>	<b>107,588</b>
Share capital	77,523	73,460	73,750	74,707	75,271
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,217	4,040	4,489	4,310	4,562
Accumulated other comprehensive income	-312	-54	-42	-286	-365
Retained earnings	27,160	27,781	28,643	27,015	28,120
<b>Income statement</b>					
<b>Operating revenue</b>	<b>9,575</b> A	<b>8,910</b> A	<b>8,795</b> A	<b>9,375</b> A	<b>9,796</b> A
Sales of goods and services	9,575	8,910	8,795	9,375	9,796
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
<b>Operating expenses</b>	<b>7,876</b>	<b>7,375</b>	<b>7,559</b>	<b>7,779</b>	<b>8,004</b>
Depreciation, depletion and amortization	768	794	781	810	843
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	7,108	6,581	6,778	6,970	7,161
<b>Operating profit or loss</b>	<b>1,698</b>	<b>1,535</b>	<b>1,237</b>	<b>1,596</b>	<b>1,793</b>
Interest and dividend revenue	305	548	688	438	446
Interest expense on borrowing	545	545	582	599	621
Gains or losses	-339	615	224	298	363
<b>Profit before income tax</b>	<b>1,119</b>	<b>2,154</b>	<b>1,567</b>	<b>1,733</b>	<b>1,980</b>
Income tax	518	297	188	281	490
Equity in affiliates' earnings	-94	163	148	152	151
<b>Profit before extraordinary gains</b>	<b>507</b>	<b>2,020</b>	<b>1,527</b>	<b>1,604</b>	<b>1,641</b>
Extraordinary gains or losses	-38	-36	-43	0	0
<b>Net profit</b>	<b>469</b>	<b>1,985</b>	<b>1,484</b>	<b>1,604</b>	<b>1,641</b>
Other comprehensive income	66	330	350	335	267
<b>Comprehensive income</b>	<b>535</b>	<b>2,315</b>	<b>1,834</b>	<b>1,939</b>	<b>1,908</b>

**Note(s):**

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- Figures may not add due to rounding.

Table 6-2

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>53</b>	<b>4,567</b>	<b>2,665</b>	<b>3,034</b>	<b>2,415</b>
Net profit	466	1,992	1,484	1,595	1,640
Non-cash items	-113	2,439	1,154	1,536	841
Depreciation, depletion and amortization	763	789	781	809	842
Future income tax	205	194	136	211	301
Working capital	-913	158	-935	165	-165
Other non-cash items	-168	1,298	1,172	351	-137
Prior period cash transactions	-300	135	26	-97	-66
<b>Cash from financing activities</b>	<b>1,617</b>	<b>-4,916</b>	<b>2,528</b>	<b>-1,256</b>	<b>1,756</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-361	-110	1,575	-913	610
Borrowings from non-affiliates	1,359	-886	-26	409	331
Loans and other borrowings	423	-65	-81	-376	189
Bankers' acceptances and paper	-551	-119	46	212	10
Bonds and debentures	1,487	-702	9	574	132
Mortgages	0	0	0	0	0
Equity	619	-3,919	979	-753	815
<b>Total cash available</b>	<b>1,670</b>	<b>-349</b>	<b>5,193</b>	<b>1,778</b>	<b>4,171</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-376</b>	<b>-2,916</b>	<b>2,287</b>	<b>-1,327</b>	<b>1,387</b>
Investments in affiliates	-75	-2,808	2,402	-1,391	1,400
Portfolio investments	-304	-117	-116	45	-16
Loans	3	9	1	18	3
Mortgage loans	0	0	0	0	0
Non-mortgage loans	3	10	1	19	3
<b>Cash applied to fixed assets</b>	<b>2,603</b>	<b>2,242</b>	<b>2,577</b>	<b>1,119</b>	<b>1,883</b>
<b>Cash applied to dividends</b>	<b>516</b>	<b>736</b>	<b>907</b>	<b>904</b>	<b>917</b>
<b>Total applications of cash</b>	<b>2,743</b>	<b>63</b>	<b>5,771</b>	<b>695</b>	<b>4,187</b>
<b>Increase or decrease in cash</b>	<b>-1,073</b>	<b>-412</b>	<b>-578</b>	<b>1,083</b>	<b>-16</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	9,575	8,910	8,795	9,375	9,796
Operating profit	1,698	1,535	1,237	1,596	1,793
Profit before extraordinary gains	507	2,020	1,527	1,604	1,641
Net profit	469	1,985	1,484	1,604	1,641
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	8.2	-7.0	-1.3	6.6	4.5
Operating expenses	6.5	-6.4	2.5	2.9	2.9
Operating profit	17.1	-9.6	-19.4	29.0	12.3
<b>Selected financial ratios</b>					
Profit margin (%)	17.7	17.2	14.1	17.0	18.3
Return on equity (%)	1.9	7.7	5.7	6.1	6.1
Debt to equity (ratio)	0.645	0.648	0.657	0.670	0.669
Return on capital employed (%)	2.1	5.6	4.3	4.6	4.6

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>99,359</b> A	<b>96,636</b> A	<b>106,201</b> A	<b>105,348</b> A	<b>105,549</b> A
Cash and deposits	2,026	2,002	2,082	2,020	2,170
Accounts receivable and accrued revenue	6,329	6,022	7,091	7,617	6,853
Inventories	2,045	2,593	2,724	1,768	1,856
Investments and accounts with affiliates	6,465	6,452	10,219	9,953	10,031
Portfolio investments	675	775	749	749	722
Loans	1,090	1,397	1,546	1,537	1,523
Mortgage	1	1	1	1	1
Non-mortgage	1,089	1,396	1,546	1,536	1,522
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	64,912	62,771	67,787	67,532	69,642
Other assets	15,817	14,624	14,003	14,172	12,753
<b>Total liabilities</b>	<b>66,748</b>	<b>65,857</b>	<b>72,417</b>	<b>71,433</b>	<b>70,855</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	6,764	6,390	7,338	7,110	7,020
Loans and accounts with affiliates	3,177	3,674	5,409	5,123	4,980
Borrowings	37,620	37,115	38,724	39,063	39,251
Loans and other borrowings	15,430	14,235	15,729	16,235	16,240
Bankers' acceptances and paper	1,252	1,829	1,694	1,488	1,488
Bonds and debentures	20,923	21,037	21,289	21,325	21,507
Mortgages	16	14	12	15	16
Future income tax	4,251	4,273	4,350	4,444	4,486
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	14,935	14,405	16,596	15,693	15,118
<b>Total, equity</b>	<b>32,612</b>	<b>30,780</b>	<b>33,784</b>	<b>33,914</b>	<b>34,694</b>
Share capital	26,678	27,062	29,199	29,261	29,751
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,817	3,955	4,482	4,040	4,064
Accumulated other comprehensive income	920	946	998	915	920
Retained earnings	1,197	-1,183	-895	-301	-40
<b>Income statement</b>					
<b>Operating revenue</b>	<b>12,221</b> A	<b>10,973</b> A	<b>13,470</b> A	<b>15,214</b> A	<b>13,215</b> A
Sales of goods and services	11,909	10,701	12,957	14,930	12,934
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	312	272	513	283	280
<b>Operating expenses</b>	<b>11,268</b>	<b>10,061</b>	<b>12,306</b>	<b>13,639</b>	<b>12,068</b>
Depreciation, depletion and amortization	929	865	928	949	904
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	10,340	9,196	11,378	12,690	11,164
<b>Operating profit or loss</b>	<b>952</b>	<b>912</b>	<b>1,164</b>	<b>1,575</b>	<b>1,147</b>
Interest and dividend revenue	97	86	126	137	131
Interest expense on borrowing	570	537	560	569	534
Gains or losses	-49	127	34	149	17
<b>Profit before income tax</b>	<b>431</b>	<b>587</b>	<b>765</b>	<b>1,294</b>	<b>762</b>
Income tax	238	42	59	189	155
Equity in affiliates' earnings	8	14	10	3	8
<b>Profit before extraordinary gains</b>	<b>201</b>	<b>559</b>	<b>716</b>	<b>1,108</b>	<b>615</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>201</b>	<b>559</b>	<b>716</b>	<b>1,108</b>	<b>615</b>
Other comprehensive income	-298	-707	-722	-739	186
<b>Comprehensive income</b>	<b>-97</b>	<b>-148</b>	<b>-7</b>	<b>369</b>	<b>800</b>

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- Figures may not add due to rounding.



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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,756</b>	<b>1,051</b>	<b>4,414</b>	<b>1,873</b>	<b>3,124</b>
Net profit	201	559	681	1,090	612
Non-cash items	1,554	1,047	3,716	731	2,314
Depreciation, depletion and amortization	929	865	869	938	902
Future income tax	-8	65	-3	45	22
Working capital	617	-776	-111	220	524
Other non-cash items	17	892	2,962	-472	865
Prior period cash transactions	0	-555	16	51	198
<b>Cash from financing activities</b>	<b>1,166</b>	<b>1,951</b>	<b>1,116</b>	<b>-214</b>	<b>327</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-176	497	333	-254	-150
Borrowings from non-affiliates	341	679	348	357	33
Loans and other borrowings	184	447	233	495	-150
Bankers' acceptances and paper	-90	602	-135	-206	1
Bonds and debentures	247	-368	252	65	182
Mortgages	1	-1	-2	3	1
Equity	1,002	775	435	-318	444
<b>Total cash available</b>	<b>2,922</b>	<b>3,002</b>	<b>5,530</b>	<b>1,658</b>	<b>3,451</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>355</b>	<b>383</b>	<b>2,823</b>	<b>257</b>	<b>224</b>
Investments in affiliates	504	-24	3,162	245	79
Portfolio investments	-65	99	-27	0	-26
Loans	-84	307	-312	12	171
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-84	307	-312	12	171
<b>Cash applied to fixed assets</b>	<b>1,852</b>	<b>2,017</b>	<b>2,273</b>	<b>539</b>	<b>3,334</b>
<b>Cash applied to dividends</b>	<b>524</b>	<b>576</b>	<b>585</b>	<b>526</b>	<b>543</b>
<b>Total applications of cash</b>	<b>2,731</b>	<b>2,976</b>	<b>5,681</b>	<b>1,322</b>	<b>4,101</b>
<b>Increase or decrease in cash</b>	<b>191</b>	<b>26</b>	<b>-151</b>	<b>337</b>	<b>-651</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	13,350	12,613	12,940	13,100	14,131
Operating profit	1,171	1,134	1,096	1,192	1,339
Profit before extraordinary gains	474	685	614	789	901
Net profit	474	685	614	789	901
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-0.5	-5.5	2.6	1.2	7.9
Operating expenses	-0.1	-5.8	3.2	0.5	7.4
Operating profit	-4.5	-3.2	-3.4	8.8	12.3
<b>Selected financial ratios</b>					
Profit margin (%)	8.8	9.0	8.5	9.1	9.5
Return on equity (%)	5.8	8.9	7.3	9.3	10.4
Debt to equity (ratio)	1.251	1.325	1.306	1.303	1.275
Return on capital employed (%)	4.8	6.2	5.5	6.5	7.0

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- Figures may not add due to rounding.

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>234,205</b> A	<b>239,768</b> A	<b>242,965</b> A	<b>241,721</b> A	<b>244,963</b> A
Cash and deposits	29,279	29,155	29,415	29,039	29,110
Accounts receivable and accrued revenue	47,308	50,093	49,938	48,146	49,635
Inventories	41,623	42,894	43,566	45,065	46,163
Investments and accounts with affiliates	36,932	37,807	39,460	40,273	40,836
Portfolio investments	7,890	7,806	7,855	8,004	8,076
Loans	1,467	1,470	1,613	1,345	1,210
Mortgage	253	235	360	122	13
Non-mortgage	1,214	1,235	1,254	1,223	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	51,508	51,236	50,095	49,437	48,882
Other assets	18,198	19,307	21,022	20,412	21,052
<b>Total liabilities</b>	<b>159,440</b>	<b>162,471</b>	<b>162,501</b>	<b>158,739</b>	<b>160,990</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	40,623	43,305	42,511	40,572	41,480
Loans and accounts with affiliates	42,946	42,692	43,346	44,096	43,875
Borrowings	63,208	64,460	65,280	64,240	65,870
Loans and other borrowings	36,083	36,605	36,996	36,156	37,458
Bankers' acceptances and paper	1,066	1,054	1,179	1,129	1,165
Bonds and debentures	6,231	6,135	6,227	6,420	6,478
Mortgages	19,828	20,666	20,878	20,535	20,769
Future income tax	1,461	1,528	1,542	1,607	1,634
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,202	10,486	9,822	8,224	8,130
<b>Total, equity</b>	<b>74,765</b>	<b>77,297</b>	<b>80,464</b>	<b>82,982</b>	<b>83,974</b>
Share capital	12,351	12,829	13,024	12,926	13,108
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,933	3,000	3,053	3,787	3,963
Accumulated other comprehensive income	-239	-243	-251	-199	-219
Retained earnings	59,720	61,711	64,637	66,468	67,122
<b>Income statement</b>					
<b>Operating revenue</b>	<b>63,776</b> A	<b>70,523</b> B	<b>70,042</b> A	<b>60,290</b> A	<b>64,962</b> A
Sales of goods and services	62,736	69,412	68,864	59,513	64,129
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	1,040	1,111	1,178	777	833
<b>Operating expenses</b>	<b>60,267</b>	<b>65,510</b>	<b>65,009</b>	<b>56,997</b>	<b>61,816</b>
Depreciation, depletion and amortization	1,518	1,616	1,659	1,454	1,511
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	58,749	63,894	63,350	55,543	60,305
<b>Operating profit or loss</b>	<b>3,509</b>	<b>5,013</b>	<b>5,033</b>	<b>3,293</b>	<b>3,146</b>
Interest and dividend revenue	480	550	530	442	474
Interest expense on borrowing	698	701	588	526	561
Gains or losses	252	26	253	385	301
<b>Profit before income tax</b>	<b>3,544</b>	<b>4,891</b>	<b>5,230</b>	<b>3,595</b>	<b>3,361</b>
Income tax	719	1,085	934	687	740
Equity in affiliates' earnings	305	278	318	275	307
<b>Profit before extraordinary gains</b>	<b>3,130</b>	<b>4,083</b>	<b>4,614</b>	<b>3,183</b>	<b>2,928</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>3,130</b>	<b>4,083</b>	<b>4,614</b>	<b>3,183</b>	<b>2,928</b>
Other comprehensive income	-51	-19	-20	16	34
<b>Comprehensive income</b>	<b>3,079</b>	<b>4,065</b>	<b>4,594</b>	<b>3,200</b>	<b>2,962</b>

**Note(s):**

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

Table 8-2

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,535</b>	<b>2,009</b>	<b>2,666</b>	<b>2,386</b>	<b>1,024</b>
Net profit	2,930	4,036	4,585	3,152	2,892
Non-cash items	-1,076	-2,157	-1,893	-592	-1,685
Depreciation, depletion and amortization	1,477	1,613	1,657	1,452	1,499
Future income tax	44	46	80	30	56
Working capital	-670	-1,089	-357	-710	-1,491
Other non-cash items	-1,927	-2,727	-3,274	-1,364	-1,749
Prior period cash transactions	-319	130	-26	-174	-182
<b>Cash from financing activities</b>	<b>1,677</b>	<b>405</b>	<b>1,855</b>	<b>-69</b>	<b>1,311</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	176	-566	810	726	-450
Borrowings from non-affiliates	1,382	815	648	-1,330	1,463
Loans and other borrowings	979	303	197	-879	1,253
Bankers' acceptances and paper	26	-31	136	-39	18
Bonds and debentures	56	19	91	12	23
Mortgages	321	523	224	-424	170
Equity	119	156	397	535	297
<b>Total cash available</b>	<b>3,212</b>	<b>2,414</b>	<b>4,522</b>	<b>2,317</b>	<b>2,335</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>139</b>	<b>224</b>	<b>1,083</b>	<b>37</b>	<b>288</b>
Investments in affiliates	178	218	1,023	223	211
Portfolio investments	-42	7	65	108	83
Loans	4	-1	-5	-294	-6
Mortgage loans	-3	-29	-23	-260	-17
Non-mortgage loans	6	28	18	-35	11
<b>Cash applied to fixed assets</b>	<b>878</b>	<b>774</b>	<b>424</b>	<b>679</b>	<b>424</b>
<b>Cash applied to dividends</b>	<b>992</b>	<b>1,046</b>	<b>1,557</b>	<b>1,292</b>	<b>1,024</b>
<b>Total applications of cash</b>	<b>2,009</b>	<b>2,045</b>	<b>3,064</b>	<b>2,008</b>	<b>1,737</b>
<b>Increase or decrease in cash</b>	<b>1,203</b>	<b>369</b>	<b>1,458</b>	<b>309</b>	<b>599</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	65,191	66,628	67,409	65,932	66,674
Operating profit	4,074	4,166	4,436	4,175	3,809
Profit before extraordinary gains	3,540	3,689	4,074	3,645	3,438
Net profit	3,540	3,689	4,074	3,645	3,438
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	2.2	2.2	1.2	-2.2	1.1
Operating expenses	2.3	2.2	0.8	-1.9	1.8
Operating profit	-0.4	2.3	6.5	-5.9	-8.8
<b>Selected financial ratios</b>					
Profit margin (%)	6.2	6.2	6.6	6.3	5.7
Return on equity (%)	18.9	19.1	20.2	17.6	16.4
Debt to equity (ratio)	1.420	1.386	1.350	1.306	1.307
Return on capital employed (%)	9.2	8.6	9.3	8.5	8.5

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>838,053</b> A	<b>847,306</b> A	<b>833,905</b> A	<b>840,966</b> A	<b>846,097</b> A
Cash and deposits	43,798	44,234	45,964	44,516	45,372
Accounts receivable and accrued revenue	96,584	97,067	94,160	96,272	95,278
Inventories	77,179	77,431	76,619	78,179	76,897
Investments and accounts with affiliates	204,787	206,880	204,335	204,036	206,273
Portfolio investments	18,609	18,705	18,133	19,374	20,738
Loans	4,938	4,995	4,975	4,823	4,794
Mortgage	453	452	453	447	402
Non-mortgage	4,485	4,544	4,521	4,377	4,392
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	288,744	296,913	300,028	303,099	306,456
Other assets	103,414	101,080	89,692	90,668	90,288
<b>Total liabilities</b>	<b>464,115</b>	<b>467,432</b>	<b>469,521</b>	<b>469,938</b>	<b>469,082</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	106,840	106,613	106,872	108,568	109,579
Loans and accounts with affiliates	139,675	142,506	145,259	143,525	143,469
Borrowings	115,517	115,127	113,705	113,697	115,219
Loans and other borrowings	75,691	76,524	75,123	74,392	74,180
Bankers' acceptances and paper	4,573	4,346	4,326	4,482	4,619
Bonds and debentures	29,842	28,836	28,829	29,436	31,077
Mortgages	5,410	5,421	5,426	5,387	5,343
Future income tax	24,228	24,642	25,251	24,834	24,509
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	77,855	78,545	78,434	79,312	76,307
<b>Total, equity</b>	<b>373,938</b>	<b>379,874</b>	<b>364,384</b>	<b>371,029</b>	<b>377,015</b>
Share capital	212,132	211,363	209,712	210,496	211,037
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	32,233	32,209	27,306	28,134	27,983
Accumulated other comprehensive income	-12,195	-12,224	-12,735	-12,649	-12,386
Retained earnings	141,768	148,527	140,101	145,048	150,380
<b>Income statement</b>					
<b>Operating revenue</b>	<b>191,255</b> A	<b>186,380</b> A	<b>187,595</b> A	<b>182,645</b> A	<b>190,201</b> A
Sales of goods and services	189,879	184,934	186,175	181,351	188,860
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	1,376	1,445	1,420	1,294	1,341
<b>Operating expenses</b>	<b>179,291</b>	<b>173,528</b>	<b>175,262</b>	<b>171,619</b>	<b>179,935</b>
Depreciation, depletion and amortization	6,032	5,851	6,488	6,502	6,750
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	173,259	167,677	168,774	165,118	173,184
<b>Operating profit or loss</b>	<b>11,964</b>	<b>12,852</b>	<b>12,333</b>	<b>11,025</b>	<b>10,266</b>
Interest and dividend revenue	955	884	1,640	1,090	1,142
Interest expense on borrowing	2,616	2,580	2,722	2,796	2,861
Gains or losses	391	3,835	-8,525	1,396	1,809
<b>Profit before income tax</b>	<b>10,691</b>	<b>14,983</b>	<b>2,721</b>	<b>10,719</b>	<b>10,353</b>
Income tax	2,357	3,295	1,933	1,549	1,737
Equity in affiliates' earnings	52	96	257	197	215
<b>Profit before extraordinary gains</b>	<b>8,386</b>	<b>11,784</b>	<b>1,045</b>	<b>9,366</b>	<b>8,831</b>
Extraordinary gains or losses	-71	-4	-403	-2	-2
<b>Net profit</b>	<b>8,315</b>	<b>11,781</b>	<b>642</b>	<b>9,364</b>	<b>8,829</b>
Other comprehensive income	-984	3,892	-899	-764	-58
<b>Comprehensive income</b>	<b>7,331</b>	<b>15,672</b>	<b>-257</b>	<b>8,600</b>	<b>8,771</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>11,203</b>	<b>14,918</b>	<b>21,938</b>	<b>7,296</b>	<b>10,642</b>
Net profit	8,303	11,804	528	9,405	8,867
Non-cash items	7,735	5,156	23,954	172	4,447
Depreciation, depletion and amortization	6,024	5,837	6,424	6,437	6,678
Future income tax	312	498	-792	-331	-490
Working capital	3,062	-2,548	4,177	-3,336	2,882
Other non-cash items	-1,663	1,369	14,144	-2,598	-4,623
Prior period cash transactions	-4,835	-2,042	-2,543	-2,281	-2,671
<b>Cash from financing activities</b>	<b>3,542</b>	<b>4,436</b>	<b>-5,313</b>	<b>4,641</b>	<b>751</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-461	3,848	1,726	-425	-103
Borrowings from non-affiliates	1,098	743	-1,205	585	-309
Loans and other borrowings	666	1,339	-1,171	-261	-28
Bankers' acceptances and paper	-43	-233	-3	218	152
Bonds and debentures	286	-424	21	569	-375
Mortgages	189	62	-53	58	-58
Equity	2,905	-155	-5,834	4,481	1,164
<b>Total cash available</b>	<b>14,745</b>	<b>19,354</b>	<b>16,626</b>	<b>11,936</b>	<b>11,393</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>4,497</b>	<b>4,941</b>	<b>-4,916</b>	<b>727</b>	<b>2,590</b>
Investments in affiliates	1,205	4,881	-4,040	-184	1,572
Portfolio investments	3,218	-32	-846	888	1,042
Loans	74	92	-30	23	-24
Mortgage loans	-1	3	2	-6	-43
Non-mortgage loans	75	89	-32	29	19
<b>Cash applied to fixed assets</b>	<b>7,383</b>	<b>12,680</b>	<b>14,712</b>	<b>9,172</b>	<b>6,494</b>
<b>Cash applied to dividends</b>	<b>2,910</b>	<b>2,938</b>	<b>6,186</b>	<b>2,943</b>	<b>2,996</b>
<b>Total applications of cash</b>	<b>14,790</b>	<b>20,558</b>	<b>15,983</b>	<b>12,843</b>	<b>12,080</b>
<b>Increase or decrease in cash</b>	<b>-45</b>	<b>-1,204</b>	<b>642</b>	<b>-906</b>	<b>-686</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	188,314	187,162	186,681	185,774	187,211
Operating profit	11,555	12,519	12,218	11,834	9,867
Profit before extraordinary gains	7,544	10,042	3,888	9,077	7,931
Net profit	7,473	10,038	3,485	9,075	7,929
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-0.6	-0.6	-0.3	-0.5	0.8
Operating expenses	0.2	-1.2	-0.1	-0.3	2.0
Operating profit	-12.5	8.4	-2.4	-3.1	-16.6
<b>Selected financial ratios</b>					
Profit margin (%)	6.1	6.7	6.5	6.4	5.3
Return on equity (%)	8.1	10.6	4.3	9.8	8.4
Debt to equity (ratio)	0.682	0.678	0.711	0.693	0.686
Return on capital employed (%)	6.0	7.3	4.0	7.2	6.2

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- Figures may not add due to rounding.

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>302,873</b> A	<b>306,759</b> A	<b>309,874</b> A	<b>307,701</b> A	<b>308,858</b> A
Cash and deposits	26,282	27,277	27,969	27,460	28,093
Accounts receivable and accrued revenue	72,665	72,752	72,463	72,354	73,263
Inventories	60,959	62,281	63,536	62,800	62,866
Investments and accounts with affiliates	57,289	58,141	58,941	54,295	53,710
Portfolio investments	6,675	6,321	5,866	5,987	6,045
Loans	5,152	5,089	5,505	5,582	5,552
Mortgage	430	437	434	435	438
Non-mortgage	4,722	4,652	5,071	5,147	5,114
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	38,473	38,541	38,156	41,552	42,026
Other assets	35,380	36,357	37,438	37,672	37,304
<b>Total liabilities</b>	<b>190,645</b>	<b>192,583</b>	<b>192,832</b>	<b>187,363</b>	<b>187,931</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	70,079	70,602	70,715	69,858	69,901
Loans and accounts with affiliates	51,827	52,886	52,222	48,724	48,801
Borrowings	47,023	46,225	46,065	44,620	45,691
Loans and other borrowings	36,414	35,703	35,938	34,561	35,529
Bankers' acceptances and paper	2,787	2,680	2,446	2,466	2,541
Bonds and debentures	5,828	5,863	5,559	5,450	5,461
Mortgages	1,994	1,978	2,122	2,143	2,161
Future income tax	29	-53	261	266	596
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	21,686	22,923	23,570	23,894	22,942
<b>Total, equity</b>	<b>112,229</b>	<b>114,175</b>	<b>117,042</b>	<b>120,339</b>	<b>120,927</b>
Share capital	47,861	47,476	48,732	50,945	51,318
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	9,887	10,003	10,342	11,256	10,784
Accumulated other comprehensive income	-1,336	-1,437	-1,458	-1,327	-1,019
Retained earnings	55,816	58,133	59,426	59,464	59,844
<b>Income statement</b>					
<b>Operating revenue</b>	<b>153,202</b> A	<b>151,479</b> A	<b>155,617</b> A	<b>142,570</b> A	<b>149,334</b> A
Sales of goods and services	150,672	148,986	152,830	139,982	146,621
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	2,530	2,493	2,788	2,588	2,713
<b>Operating expenses</b>	<b>147,451</b>	<b>145,556</b>	<b>149,582</b>	<b>137,105</b>	<b>143,474</b>
Depreciation, depletion and amortization	1,399	1,416	1,448	1,427	1,526
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	146,053	144,140	148,134	135,679	141,949
<b>Operating profit or loss</b>	<b>5,750</b>	<b>5,923</b>	<b>6,036</b>	<b>5,465</b>	<b>5,860</b>
Interest and dividend revenue	461	607	466	415	450
Interest expense on borrowing	853	866	903	787	855
Gains or losses	1,008	292	334	569	177
<b>Profit before income tax</b>	<b>6,362</b>	<b>5,954</b>	<b>5,927</b>	<b>5,657</b>	<b>5,627</b>
Income tax	1,353	1,200	1,469	1,351	1,356
Equity in affiliates' earnings	93	149	91	63	74
<b>Profit before extraordinary gains</b>	<b>5,101</b>	<b>4,902</b>	<b>4,549</b>	<b>4,369</b>	<b>4,345</b>
Extraordinary gains or losses	0	0	0	35	0
<b>Net profit</b>	<b>5,101</b>	<b>4,902</b>	<b>4,549</b>	<b>4,404</b>	<b>4,345</b>
Other comprehensive income	7	-128	25	150	306
<b>Comprehensive income</b>	<b>5,108</b>	<b>4,774</b>	<b>4,573</b>	<b>4,554</b>	<b>4,651</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>4,937</b>	<b>5,359</b>	<b>6,153</b>	<b>3,638</b>	<b>5,241</b>
Net profit	4,887	4,852	4,522	4,353	4,322
Non-cash items	-608	-120	1,040	-1,226	229
Depreciation, depletion and amortization	1,388	1,402	1,430	1,421	1,522
Future income tax	14	135	111	84	62
Working capital	-591	-1,327	614	-2,308	-762
Other non-cash items	-1,420	-330	-1,115	-422	-594
Prior period cash transactions	659	626	591	512	691
<b>Cash from financing activities</b>	<b>582</b>	<b>1,350</b>	<b>-1,167</b>	<b>480</b>	<b>-251</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-263	1,445	-1,039	835	-553
Borrowings from non-affiliates	14	-582	-691	-301	732
Loans and other borrowings	94	-508	-266	-166	664
Bankers' acceptances and paper	-325	-99	-236	17	51
Bonds and debentures	241	36	-304	-173	1
Mortgages	4	-11	116	21	16
Equity	830	487	563	-53	-431
<b>Total cash available</b>	<b>5,519</b>	<b>6,709</b>	<b>4,986</b>	<b>4,118</b>	<b>4,990</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>585</b>	<b>589</b>	<b>-225</b>	<b>-355</b>	<b>-651</b>
Investments in affiliates	303	755	-83	-599	-654
Portfolio investments	422	-90	-556	222	21
Loans	-140	-76	413	22	-18
Mortgage loans	7	8	-3	1	3
Non-mortgage loans	-147	-84	416	21	-21
<b>Cash applied to fixed assets</b>	<b>2,204</b>	<b>1,121</b>	<b>293</b>	<b>1,049</b>	<b>1,394</b>
<b>Cash applied to dividends</b>	<b>1,506</b>	<b>1,951</b>	<b>2,292</b>	<b>1,787</b>	<b>1,484</b>
<b>Total applications of cash</b>	<b>4,295</b>	<b>3,661</b>	<b>2,360</b>	<b>2,482</b>	<b>2,227</b>
<b>Increase or decrease in cash</b>	<b>1,224</b>	<b>3,048</b>	<b>2,626</b>	<b>1,637</b>	<b>2,763</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	150,574	151,911	153,716	146,692	147,233
Operating profit	5,514	5,837	5,889	5,890	5,686
Profit before extraordinary gains	4,774	4,763	4,684	4,760	4,100
Net profit	4,774	4,763	4,684	4,796	4,100
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	6.4	0.9	1.2	-4.6	0.4
Operating expenses	6.7	0.7	1.2	-4.8	0.5
Operating profit	-1.8	5.9	0.9	0.0	-3.5
<b>Selected financial ratios</b>					
Profit margin (%)	3.7	3.8	3.8	4.0	3.9
Return on equity (%)	17.0	16.7	16.0	15.8	13.6
Debt to equity (ratio)	0.881	0.868	0.840	0.776	0.781
Return on capital employed (%)	10.2	10.1	9.9	10.0	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 11-1**  
**Retail trade — Balance sheet and income statement**

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>220,804</b> A	<b>222,206</b> A	<b>222,781</b> A	<b>222,569</b> A	<b>229,210</b> A
Cash and deposits	19,274	19,324	20,095	19,766	19,873
Accounts receivable and accrued revenue	18,421	18,486	18,830	18,600	19,336
Inventories	63,909	63,677	64,433	64,193	64,884
Investments and accounts with affiliates	30,988	31,408	30,401	31,012	30,832
Portfolio investments	6,853	7,325	6,978	6,528	6,895
Loans	1,694	1,854	1,761	1,826	1,873
Mortgage	475	487	472	472	472
Non-mortgage	1,219	1,367	1,289	1,354	1,401
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	57,206	58,150	58,528	58,644	63,592
Other assets	22,455	21,979	21,753	21,998	21,919
<b>Total liabilities</b>	<b>129,584</b>	<b>128,583</b>	<b>128,515</b>	<b>126,606</b>	<b>131,177</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	41,491	42,347	43,033	41,842	43,100
Loans and accounts with affiliates	28,580	28,674	29,143	28,629	31,590
Borrowings	48,363	47,716	46,878	47,995	49,148
Loans and other borrowings	36,322	35,811	35,220	36,112	37,259
Bankers' acceptances and paper	3,387	3,156	3,075	3,146	3,279
Bonds and debentures	4,419	4,354	4,332	4,341	4,296
Mortgages	4,236	4,395	4,251	4,397	4,314
Future income tax	306	349	280	-54	-73
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,844	9,497	9,182	8,195	7,412
<b>Total, equity</b>	<b>91,219</b>	<b>93,623</b>	<b>94,267</b>	<b>95,963</b>	<b>98,033</b>
Share capital	25,369	25,885	25,554	24,721	26,168
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	13,473	13,868	12,857	12,536	12,569
Accumulated other comprehensive income	32	18	-94	-157	-163
Retained earnings	52,345	53,851	55,949	58,862	59,459
<b>Income statement</b>					
<b>Operating revenue</b>	<b>112,757</b> A	<b>119,113</b> A	<b>116,684</b> A	<b>113,311</b> A	<b>115,664</b> A
Sales of goods and services	111,245	117,475	115,102	111,715	114,130
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	1,512	1,638	1,582	1,596	1,534
<b>Operating expenses</b>	<b>109,241</b>	<b>115,119</b>	<b>112,257</b>	<b>109,321</b>	<b>112,139</b>
Depreciation, depletion and amortization	1,744	1,875	1,789	1,781	1,833
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	107,498	113,244	110,468	107,540	110,305
<b>Operating profit or loss</b>	<b>3,516</b>	<b>3,994</b>	<b>4,427</b>	<b>3,990</b>	<b>3,526</b>
Interest and dividend revenue	472	478	582	436	380
Interest expense on borrowing	1,046	1,150	1,081	907	933
Gains or losses	76	-193	251	174	129
<b>Profit before income tax</b>	<b>3,018</b>	<b>3,127</b>	<b>4,178</b>	<b>3,693</b>	<b>3,101</b>
Income tax	606	850	862	888	700
Equity in affiliates' earnings	32	44	36	45	59
<b>Profit before extraordinary gains</b>	<b>2,443</b>	<b>2,321</b>	<b>3,351</b>	<b>2,849</b>	<b>2,460</b>
Extraordinary gains or losses	0	0	1	0	-1
<b>Net profit</b>	<b>2,443</b>	<b>2,321</b>	<b>3,352</b>	<b>2,849</b>	<b>2,460</b>
Other comprehensive income	-25	30	17	-18	43
<b>Comprehensive income</b>	<b>2,419</b>	<b>2,351</b>	<b>3,369</b>	<b>2,832</b>	<b>2,503</b>

**Note(s):**

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



Table 11-2

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>2,937</b>	<b>4,115</b>	<b>4,496</b>	<b>2,545</b>	<b>3,213</b>
Net profit	2,442	2,293	3,318	2,838	2,656
Non-cash items	478	1,126	747	-930	264
Depreciation, depletion and amortization	1,740	1,866	1,787	1,772	1,796
Future income tax	82	8	-19	-21	-24
Working capital	-914	437	-540	-1,134	-238
Other non-cash items	-430	-1,185	-481	-1,547	-1,270
Prior period cash transactions	16	696	431	637	292
<b>Cash from financing activities</b>	<b>638</b>	<b>300</b>	<b>-1,891</b>	<b>1,053</b>	<b>94</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	491	-5	187	-40	273
Borrowings from non-affiliates	-17	-340	-487	1,115	-222
Loans and other borrowings	18	-161	-312	851	-185
Bankers' acceptances and paper	107	-175	-72	69	97
Bonds and debentures	-58	-64	-21	8	-44
Mortgages	-85	59	-82	187	-90
Equity	165	645	-1,592	-22	43
<b>Total cash available</b>	<b>3,575</b>	<b>4,416</b>	<b>2,605</b>	<b>3,599</b>	<b>3,306</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>37</b>	<b>786</b>	<b>-1,416</b>	<b>700</b>	<b>21</b>
Investments in affiliates	-526	342	-1,043	1,049	-378
Portfolio investments	504	404	-363	-431	357
Loans	59	40	-11	82	42
Mortgage loans	3	12	-15	0	0
Non-mortgage loans	56	28	4	82	42
<b>Cash applied to fixed assets</b>	<b>2,054</b>	<b>2,654</b>	<b>1,978</b>	<b>1,813</b>	<b>2,021</b>
<b>Cash applied to dividends</b>	<b>966</b>	<b>1,003</b>	<b>769</b>	<b>707</b>	<b>829</b>
<b>Total applications of cash</b>	<b>3,058</b>	<b>4,443</b>	<b>1,331</b>	<b>3,220</b>	<b>2,871</b>
<b>Increase or decrease in cash</b>	<b>517</b>	<b>-28</b>	<b>1,274</b>	<b>379</b>	<b>435</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	114,513	114,888	116,378	116,248	117,446
Operating profit	3,979	3,857	4,081	3,938	3,998
Profit before extraordinary gains	2,811	2,473	2,910	2,774	2,700
Net profit	2,811	2,473	2,911	2,775	2,700
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	0.0	0.3	1.3	-0.1	1.0
Operating expenses	0.0	0.4	1.1	0.0	1.0
Operating profit	0.4	-3.1	5.8	-3.5	1.5
<b>Selected financial ratios</b>					
Profit margin (%)	3.5	3.4	3.5	3.4	3.4
Return on equity (%)	12.3	10.6	12.4	11.6	11.0
Debt to equity (ratio)	0.844	0.816	0.806	0.798	0.824
Return on capital employed (%)	8.6	7.8	9.1	7.9	7.7

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>198,652</b> A	<b>200,970</b> A	<b>203,634</b> A	<b>206,262</b> A	<b>208,871</b> A
Cash and deposits	10,422	10,530	10,639	10,919	10,875
Accounts receivable and accrued revenue	18,878	18,989	19,313	19,513	19,628
Inventories	4,875	4,309	4,455	4,265	4,414
Investments and accounts with affiliates	38,197	38,680	39,087	40,096	39,272
Portfolio investments	4,417	4,047	3,929	4,199	4,462
Loans	413	419	417	401	407
Mortgage	196	196	194	176	175
Non-mortgage	217	223	223	224	233
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	97,745	99,125	101,376	102,118	104,485
Other assets	23,705	24,871	24,417	24,751	25,327
<b>Total liabilities</b>	<b>129,206</b>	<b>131,187</b>	<b>134,609</b>	<b>137,303</b>	<b>138,808</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	19,068	19,027	19,644	19,194	19,303
Loans and accounts with affiliates	21,348	21,339	22,205	23,313	22,558
Borrowings	66,408	66,938	67,364	68,145	69,884
Loans and other borrowings	20,022	20,153	20,431	20,403	20,257
Bankers' acceptances and paper	4,011	4,678	4,584	4,120	5,569
Bonds and debentures	40,766	40,483	40,662	41,809	42,296
Mortgages	1,609	1,625	1,686	1,812	1,763
Future income tax	9,288	9,687	9,804	9,861	10,718
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	13,095	14,196	15,592	16,790	16,344
<b>Total, equity</b>	<b>69,446</b>	<b>69,783</b>	<b>69,025</b>	<b>68,960</b>	<b>70,063</b>
Share capital	47,725	48,337	48,432	49,414	50,292
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,446	6,473	6,627	6,614	6,750
Accumulated other comprehensive income	-3,036	-3,044	-2,947	-3,046	-3,300
Retained earnings	18,311	18,016	16,914	15,978	16,321
<b>Income statement</b>					
<b>Operating revenue</b>	<b>38,152</b> A	<b>38,812</b> A	<b>38,854</b> A	<b>38,169</b> A	<b>38,899</b> A
Sales of goods and services	37,493	38,059	38,099	37,337	38,078
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	659	753	755	831	820
<b>Operating expenses</b>	<b>34,738</b>	<b>34,764</b>	<b>35,464</b>	<b>35,164</b>	<b>35,425</b>
Depreciation, depletion and amortization	2,021	2,010	2,115	2,124	2,086
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	32,717	32,755	33,349	33,040	33,339
<b>Operating profit or loss</b>	<b>3,414</b>	<b>4,048</b>	<b>3,391</b>	<b>3,004</b>	<b>3,473</b>
Interest and dividend revenue	218	225	255	346	209
Interest expense on borrowing	1,134	1,119	1,179	1,228	1,202
Gains or losses	-282	230	-304	-414	-117
<b>Profit before income tax</b>	<b>2,215</b>	<b>3,384</b>	<b>2,164</b>	<b>1,709</b>	<b>2,363</b>
Income tax	295	627	665	366	541
Equity in affiliates' earnings	77	55	112	133	229
<b>Profit before extraordinary gains</b>	<b>1,997</b>	<b>2,811</b>	<b>1,611</b>	<b>1,476</b>	<b>2,052</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>1,997</b>	<b>2,811</b>	<b>1,611</b>	<b>1,476</b>	<b>2,052</b>
Other comprehensive income	-115	-21	436	-36	40
<b>Comprehensive income</b>	<b>1,882</b>	<b>2,791</b>	<b>2,047</b>	<b>1,440</b>	<b>2,092</b>

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>3,433</b>	<b>3,806</b>	<b>4,692</b>	<b>2,821</b>	<b>2,731</b>
Net profit	1,984	2,807	1,585	1,472	2,045
Non-cash items	2,791	2,334	4,527	2,311	1,950
Depreciation, depletion and amortization	2,016	2,005	2,104	2,114	2,085
Future income tax	-191	176	28	-56	164
Working capital	896	606	426	-627	604
Other non-cash items	70	-453	1,970	882	-903
Prior period cash transactions	-1,341	-1,334	-1,420	-962	-1,264
<b>Cash from financing activities</b>	<b>5,566</b>	<b>1,676</b>	<b>885</b>	<b>2,721</b>	<b>1,486</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	707	206	713	1,145	-669
Borrowings from non-affiliates	1,075	534	233	709	1,737
Loans and other borrowings	-64	152	120	-79	92
Bankers' acceptances and paper	957	666	-92	-463	1,446
Bonds and debentures	168	-289	180	1,297	200
Mortgages	14	5	25	-46	-1
Equity	3,784	937	-62	868	418
<b>Total cash available</b>	<b>8,999</b>	<b>5,483</b>	<b>5,577</b>	<b>5,542</b>	<b>4,217</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>3,358</b>	<b>89</b>	<b>-56</b>	<b>1,356</b>	<b>-450</b>
Investments in affiliates	3,266	457	49	1,434	-701
Portfolio investments	94	-374	-105	-70	241
Loans	-2	6	-1	-8	11
Mortgage loans	2	0	0	1	4
Non-mortgage loans	-3	6	0	-9	7
<b>Cash applied to fixed assets</b>	<b>2,947</b>	<b>3,431</b>	<b>4,105</b>	<b>2,931</b>	<b>3,794</b>
<b>Cash applied to dividends</b>	<b>3,618</b>	<b>3,373</b>	<b>3,307</b>	<b>3,875</b>	<b>3,719</b>
<b>Total applications of cash</b>	<b>9,923</b>	<b>6,892</b>	<b>7,356</b>	<b>8,162</b>	<b>7,064</b>
<b>Increase or decrease in cash</b>	<b>-924</b>	<b>-1,409</b>	<b>-1,779</b>	<b>-2,620</b>	<b>-2,846</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	37,961	37,842	38,941	38,997	38,970
Operating profit	3,380	3,250	3,499	3,687	3,473
Profit before extraordinary gains	2,374	2,521	1,152	1,901	2,433
Net profit	2,374	2,521	1,152	1,901	2,433
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	0.3	-0.3	2.9	0.1	-0.1
Operating expenses	0.6	0.0	2.5	-0.4	0.5
Operating profit	-2.2	-3.8	7.7	5.4	-5.8
<b>Selected financial ratios</b>					
Profit margin (%)	8.9	8.6	9.0	9.5	8.9
Return on equity (%)	13.7	14.4	6.7	11.0	13.9
Debt to equity (ratio)	1.264	1.265	1.298	1.326	1.319
Return on capital employed (%)	7.9	8.4	5.8	7.2	7.9

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>189,147</b> A	<b>189,513</b> A	<b>190,656</b> A	<b>193,820</b> A	<b>196,764</b> A
Cash and deposits	7,424	7,288	6,179	8,423	8,878
Accounts receivable and accrued revenue	16,376	16,631	17,789	17,506	17,675
Inventories	2,179	2,144	2,348	2,206	2,280
Investments and accounts with affiliates	26,610	27,694	27,111	27,001	27,529
Portfolio investments	2,966	2,851	3,049	3,085	2,974
Loans	352	359	471	441	498
Mortgage	53	54	53	54	95
Non-mortgage	299	304	418	387	403
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	56,274	55,881	57,107	57,388	58,157
Other assets	76,966	76,664	76,602	77,770	78,773
<b>Total liabilities</b>	<b>124,592</b>	<b>124,779</b>	<b>124,888</b>	<b>127,186</b>	<b>128,824</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	17,523	16,780	17,709	17,986	18,522
Loans and accounts with affiliates	17,843	17,854	16,658	17,142	17,585
Borrowings	63,337	62,558	62,362	64,868	65,841
Loans and other borrowings	21,766	21,256	21,062	21,467	21,957
Bankers' acceptances and paper	2,358	2,097	1,598	1,527	1,360
Bonds and debentures	37,983	37,976	38,467	40,646	41,257
Mortgages	1,229	1,228	1,234	1,229	1,266
Future income tax	5,966	6,186	6,120	5,726	5,834
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	19,922	21,402	22,040	21,465	21,042
<b>Total, equity</b>	<b>64,556</b>	<b>64,734</b>	<b>65,768</b>	<b>66,634</b>	<b>67,940</b>
Share capital	80,106	80,411	81,354	81,423	81,878
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	19,625	19,544	17,851	17,422	17,453
Accumulated other comprehensive income	131	-12	-163	-68	-82
Retained earnings	-35,307	-35,209	-33,274	-32,144	-31,309
<b>Income statement</b>					
<b>Operating revenue</b>	<b>24,889</b> A	<b>25,010</b> A	<b>26,220</b> A	<b>24,656</b> A	<b>25,633</b> A
Sales of goods and services	22,517	22,602	23,771	22,300	23,254
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	2,372	2,408	2,450	2,357	2,379
<b>Operating expenses</b>	<b>20,161</b>	<b>20,396</b>	<b>21,672</b>	<b>20,311</b>	<b>20,720</b>
Depreciation, depletion and amortization	2,897	2,882	3,083	2,905	2,900
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	17,265	17,514	18,590	17,406	17,820
<b>Operating profit or loss</b>	<b>4,727</b>	<b>4,614</b>	<b>4,548</b>	<b>4,345</b>	<b>4,913</b>
Interest and dividend revenue	132	407	365	146	142
Interest expense on borrowing	1,400	1,450	1,417	1,454	1,451
Gains or losses	-164	-270	597	-176	-159
<b>Profit before income tax</b>	<b>3,293</b>	<b>3,299</b>	<b>4,091</b>	<b>2,864</b>	<b>3,444</b>
Income tax	796	863	686	820	934
Equity in affiliates' earnings	15	20	252	52	32
<b>Profit before extraordinary gains</b>	<b>2,512</b>	<b>2,456</b>	<b>3,658</b>	<b>2,095</b>	<b>2,542</b>
Extraordinary gains or losses	-1	163	1	0	0
<b>Net profit</b>	<b>2,511</b>	<b>2,620</b>	<b>3,659</b>	<b>2,095</b>	<b>2,541</b>
Other comprehensive income	-256	-155	-330	288	-17
<b>Comprehensive income</b>	<b>2,256</b>	<b>2,465</b>	<b>3,329</b>	<b>2,383</b>	<b>2,524</b>

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>6,333</b>	<b>6,202</b>	<b>6,076</b>	<b>3,801</b>	<b>4,732</b>
Net profit	2,509	2,648	3,690	2,069	2,528
Non-cash items	2,719	2,655	1,394	892	1,747
Depreciation, depletion and amortization	2,886	2,870	3,080	2,901	2,898
Future income tax	116	310	-22	-345	160
Working capital	-99	-896	-899	596	282
Other non-cash items	-184	370	-764	-2,259	-1,592
Prior period cash transactions	1,105	899	992	840	457
<b>Cash from financing activities</b>	<b>1,600</b>	<b>-762</b>	<b>-1,858</b>	<b>3,056</b>	<b>961</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,481	134	-1,395	476	249
Borrowings from non-affiliates	429	-919	-1,179	2,410	712
Loans and other borrowings	14	-600	-868	298	231
Bankers' acceptances and paper	-110	-261	-499	-71	-166
Bonds and debentures	623	-57	183	2,186	621
Mortgages	-98	0	5	-3	26
Equity	-310	23	716	170	0
<b>Total cash available</b>	<b>7,933</b>	<b>5,440</b>	<b>4,219</b>	<b>6,857</b>	<b>5,693</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>1,721</b>	<b>380</b>	<b>-878</b>	<b>-21</b>	<b>151</b>
Investments in affiliates	1,953	463	-1,068	-74	335
Portfolio investments	-266	-86	181	70	-187
Loans	35	3	8	-17	3
Mortgage loans	1	1	-1	1	0
Non-mortgage loans	34	1	10	-18	3
<b>Cash applied to fixed assets</b>	<b>3,167</b>	<b>1,852</b>	<b>2,397</b>	<b>2,569</b>	<b>3,129</b>
<b>Cash applied to dividends</b>	<b>1,081</b>	<b>854</b>	<b>1,161</b>	<b>981</b>	<b>909</b>
<b>Total applications of cash</b>	<b>5,969</b>	<b>3,086</b>	<b>2,680</b>	<b>3,529</b>	<b>4,190</b>
<b>Increase or decrease in cash</b>	<b>1,964</b>	<b>2,354</b>	<b>1,539</b>	<b>3,327</b>	<b>1,503</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	24,806	25,158	25,402	25,394	25,542
Operating profit	4,393	4,539	4,650	4,626	4,598
Profit before extraordinary gains	2,274	2,557	3,398	2,483	2,392
Net profit	2,274	2,720	3,399	2,483	2,392
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	1.2	1.4	1.0	0.0	0.6
Operating expenses	0.6	1.0	0.6	0.1	0.8
Operating profit	3.9	3.3	2.4	-0.5	-0.6
<b>Selected financial ratios</b>					
Profit margin (%)	17.7	18.0	18.3	18.2	18.0
Return on equity (%)	14.1	15.8	20.7	14.9	14.1
Debt to equity (ratio)	1.258	1.242	1.202	1.231	1.228
Return on capital employed (%)	9.5	9.7	12.6	9.5	9.0

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>431,474</b> A	<b>438,340</b> A	<b>445,079</b> A	<b>447,151</b> A	<b>448,469</b> A
Cash and deposits	28,217	29,357	29,729	29,584	29,909
Accounts receivable and accrued revenue	10,307	10,328	10,359	10,267	10,253
Inventories	10,454	10,812	10,902	10,559	11,111
Investments and accounts with affiliates	64,320	64,494	67,074	66,453	67,258
Portfolio investments	16,778	17,016	17,225	17,764	17,934
Loans	7,452	7,261	7,558	6,785	6,305
Mortgage	2,694	2,554	2,612	2,574	2,588
Non-mortgage	4,758	4,706	4,946	4,211	3,717
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	272,541	275,608	280,695	282,237	282,146
Other assets	21,404	23,465	21,537	23,503	23,554
<b>Total liabilities</b>	<b>268,651</b>	<b>271,676</b>	<b>271,564</b>	<b>271,561</b>	<b>272,077</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,835	16,171	16,478	16,308	16,448
Loans and accounts with affiliates	65,995	67,462	67,524	67,792	68,196
Borrowings	171,333	173,602	175,058	175,557	176,187
Loans and other borrowings	31,439	32,316	32,785	33,097	32,869
Bankers' acceptances and paper	4,773	4,956	5,017	5,078	5,118
Bonds and debentures	20,608	20,737	21,058	21,509	21,708
Mortgages	114,513	115,593	116,198	115,872	116,493
Future income tax	2,265	2,603	2,120	2,027	1,846
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	13,223	11,838	10,383	9,876	9,400
<b>Total, equity</b>	<b>162,823</b>	<b>166,664</b>	<b>173,515</b>	<b>175,590</b>	<b>176,392</b>
Share capital	68,218	68,986	69,282	70,182	69,922
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	11,885	12,308	12,413	13,164	13,179
Accumulated other comprehensive income	-469	-431	-419	-361	-669
Retained earnings	83,189	85,801	92,239	92,605	93,959
<b>Income statement</b>					
<b>Operating revenue</b>	<b>20,014</b> A	<b>20,861</b> A	<b>21,316</b> A	<b>20,710</b> A	<b>20,365</b> A
Sales of goods and services	7,276	7,805	7,985	7,438	7,469
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	12,738	13,057	13,331	13,272	12,896
<b>Operating expenses</b>	<b>15,591</b>	<b>16,224</b>	<b>16,665</b>	<b>16,090</b>	<b>16,047</b>
Depreciation, depletion and amortization	2,134	2,194	2,270	2,129	2,142
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	13,457	14,030	14,395	13,961	13,904
<b>Operating profit or loss</b>	<b>4,423</b>	<b>4,637</b>	<b>4,651</b>	<b>4,620</b>	<b>4,319</b>
Interest and dividend revenue	1,250	1,204	1,260	1,254	1,234
Interest expense on borrowing	2,120	2,089	2,170	2,167	2,051
Gains or losses	2,079	2,207	3,310	1,878	1,292
<b>Profit before income tax</b>	<b>5,632</b>	<b>5,956</b>	<b>7,046</b>	<b>5,582</b>	<b>4,795</b>
Income tax	847	1,021	339	847	667
Equity in affiliates' earnings	993	1,174	1,403	1,284	1,065
<b>Profit before extraordinary gains</b>	<b>5,778</b>	<b>6,109</b>	<b>8,111</b>	<b>6,018</b>	<b>5,192</b>
Extraordinary gains or losses	0	0	0	5	-120
<b>Net profit</b>	<b>5,778</b>	<b>6,109</b>	<b>8,111</b>	<b>6,023</b>	<b>5,072</b>
Other comprehensive income	-56	102	166	254	-160
<b>Comprehensive income</b>	<b>5,722</b>	<b>6,211</b>	<b>8,277</b>	<b>6,277</b>	<b>4,912</b>

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>3,730</b>	<b>2,203</b>	<b>5,868</b>	<b>2,554</b>	<b>4,013</b>
Net profit	5,751	6,081	8,040	5,957	5,046
Non-cash items	-2,148	-3,752	-2,392	-3,170	-936
Depreciation, depletion and amortization	2,115	2,184	2,186	2,093	2,125
Future income tax	204	292	-544	74	46
Working capital	19	114	430	-169	67
Other non-cash items	-4,485	-6,342	-4,464	-5,167	-3,175
Prior period cash transactions	127	-127	221	-234	-97
<b>Cash from financing activities</b>	<b>2,510</b>	<b>5,893</b>	<b>-235</b>	<b>3,183</b>	<b>2,204</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-201	1,314	-926	737	11
Borrowings from non-affiliates	1,281	2,674	122	1,528	1,468
Loans and other borrowings	-71	1,091	-433	633	58
Bankers' acceptances and paper	289	192	59	13	37
Bonds and debentures	22	229	294	315	264
Mortgages	1,040	1,162	202	567	1,109
Equity	1,431	1,905	570	919	725
<b>Total cash available</b>	<b>6,240</b>	<b>8,096</b>	<b>5,634</b>	<b>5,737</b>	<b>6,216</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-174</b>	<b>-63</b>	<b>-256</b>	<b>863</b>	<b>652</b>
Investments in affiliates	-331	-234	-295	55	527
Portfolio investments	4	76	-11	757	100
Loans	153	96	50	51	25
Mortgage loans	124	18	40	-30	27
Non-mortgage loans	29	78	10	81	-2
<b>Cash applied to fixed assets</b>	<b>3,803</b>	<b>3,376</b>	<b>2,653</b>	<b>2,722</b>	<b>2,597</b>
<b>Cash applied to dividends</b>	<b>1,798</b>	<b>2,252</b>	<b>1,906</b>	<b>2,363</b>	<b>1,791</b>
<b>Total applications of cash</b>	<b>5,426</b>	<b>5,565</b>	<b>4,303</b>	<b>5,949</b>	<b>5,041</b>
<b>Increase or decrease in cash</b>	<b>814</b>	<b>2,531</b>	<b>1,331</b>	<b>-212</b>	<b>1,175</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	20,294	20,668	20,835	21,003	20,769
Operating profit	4,441	4,575	4,628	4,681	4,353
Profit before extraordinary gains	5,778	6,109	8,111	6,018	5,192
Net profit	5,778	6,109	8,111	6,023	5,072
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-1.0	1.8	0.8	0.8	-1.1
Operating expenses	-1.4	1.5	0.7	0.7	0.6
Operating profit	0.3	3.0	1.2	1.2	-7.0
<b>Selected financial ratios</b>					
Profit margin (%)	21.9	22.1	22.2	22.3	21.0
Return on equity (%)	14.2	14.7	18.7	13.7	11.8
Debt to equity (ratio)	1.458	1.446	1.398	1.386	1.385
Return on capital employed (%)	7.4	7.6	9.4	7.4	6.5

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>169,542</b> A	<b>169,513</b> A	<b>170,924</b> A	<b>159,252</b> A	<b>157,322</b> A
Cash and deposits	40,198	40,444	40,642	32,276	31,556
Accounts receivable and accrued revenue	26,294	26,100	26,958	25,249	24,572
Inventories	5,109	5,092	4,954	4,870	4,931
Investments and accounts with affiliates	42,055	42,547	43,616	44,059	44,700
Portfolio investments	12,922	12,817	12,766	13,009	12,788
Loans	3,177	3,184	3,146	3,175	3,114
Mortgage	652	635	634	632	623
Non-mortgage	2,525	2,549	2,512	2,544	2,491
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	17,602	17,552	17,523	15,901	15,831
Other assets	22,185	21,777	21,322	20,714	19,832
<b>Total liabilities</b>	<b>99,750</b>	<b>98,552</b>	<b>98,080</b>	<b>80,152</b>	<b>78,144</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	27,386	27,848	28,803	23,675	23,220
Loans and accounts with affiliates	28,869	28,496	28,813	27,801	27,511
Borrowings	25,790	26,058	26,043	22,740	22,413
Loans and other borrowings	13,955	14,250	14,115	13,747	13,509
Bankers' acceptances and paper	1,004	980	979	980	970
Bonds and debentures	9,530	9,523	9,632	6,724	6,661
Mortgages	1,301	1,304	1,317	1,290	1,273
Future income tax	-1,658	-1,746	-1,741	-1,734	-1,752
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	19,362	17,897	16,162	7,669	6,751
<b>Total, equity</b>	<b>69,792</b>	<b>70,961</b>	<b>72,843</b>	<b>79,100</b>	<b>79,178</b>
Share capital	41,091	41,238	41,747	39,727	39,563
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	42,574	42,434	42,568	8,441	8,403
Accumulated other comprehensive income	-1,268	-1,361	-1,378	-1,288	-1,307
Retained earnings	-12,604	-11,351	-10,094	32,219	32,519
<b>Income statement</b>					
<b>Operating revenue</b>	<b>34,975</b> B	<b>34,365</b> B	<b>35,536</b> B	<b>35,908</b> A	<b>36,470</b> A
Sales of goods and services	33,906	33,349	34,483	34,719	35,341
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	1,069	1,016	1,053	1,188	1,129
<b>Operating expenses</b>	<b>31,737</b>	<b>31,193</b>	<b>32,414</b>	<b>32,502</b>	<b>33,137</b>
Depreciation, depletion and amortization	806	794	808	821	843
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	30,931	30,399	31,607	31,681	32,293
<b>Operating profit or loss</b>	<b>3,238</b>	<b>3,172</b>	<b>3,121</b>	<b>3,406</b>	<b>3,333</b>
Interest and dividend revenue	639	685	842	597	625
Interest expense on borrowing	487	573	558	462	390
Gains or losses	232	155	163	340	316
<b>Profit before income tax</b>	<b>3,622</b>	<b>3,440</b>	<b>3,568</b>	<b>3,881</b>	<b>3,884</b>
Income tax	659	608	713	670	669
Equity in affiliates' earnings	506	505	516	526	531
<b>Profit before extraordinary gains</b>	<b>3,469</b>	<b>3,336</b>	<b>3,372</b>	<b>3,738</b>	<b>3,745</b>
Extraordinary gains or losses	0	0	0	-16	0
<b>Net profit</b>	<b>3,469</b>	<b>3,336</b>	<b>3,372</b>	<b>3,722</b>	<b>3,745</b>
Other comprehensive income	-33	-69	-43	3	-3
<b>Comprehensive income</b>	<b>3,436</b>	<b>3,268</b>	<b>3,329</b>	<b>3,725</b>	<b>3,742</b>

**Note(s):**

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- Figures may not add due to rounding.



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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,786</b>	<b>1,387</b>	<b>1,569</b>	<b>-311</b>	<b>1,057</b>
Net profit	3,466	3,321	3,370	3,767	3,782
Non-cash items	-921	-1,208	-1,030	-3,344	-1,937
Depreciation, depletion and amortization	803	792	807	831	852
Future income tax	-118	-69	-24	-10	-77
Working capital	422	438	391	-1,366	388
Other non-cash items	-2,028	-2,369	-2,204	-2,799	-3,100
Prior period cash transactions	-759	-726	-771	-734	-788
<b>Cash from financing activities</b>	<b>120</b>	<b>345</b>	<b>665</b>	<b>198</b>	<b>-986</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-79	-181	316	549	-299
Borrowings from non-affiliates	110	172	-173	-27	-344
Loans and other borrowings	68	178	-269	-86	-253
Bankers' acceptances and paper	-28	-7	-12	-31	-11
Bonds and debentures	80	-5	107	121	-63
Mortgages	-10	5	1	-31	-17
Equity	89	354	522	-324	-343
<b>Total cash available</b>	<b>1,907</b>	<b>1,732</b>	<b>2,234</b>	<b>-113</b>	<b>71</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>313</b>	<b>224</b>	<b>158</b>	<b>-225</b>	<b>-73</b>
Investments in affiliates	380	216	181	-514	221
Portfolio investments	-74	-15	17	258	-230
Loans	7	24	-40	31	-64
Mortgage loans	-2	2	0	2	-9
Non-mortgage loans	9	21	-40	29	-54
<b>Cash applied to fixed assets</b>	<b>382</b>	<b>291</b>	<b>319</b>	<b>339</b>	<b>249</b>
<b>Cash applied to dividends</b>	<b>583</b>	<b>617</b>	<b>710</b>	<b>776</b>	<b>972</b>
<b>Total applications of cash</b>	<b>1,279</b>	<b>1,132</b>	<b>1,187</b>	<b>889</b>	<b>1,148</b>
<b>Increase or decrease in cash</b>	<b>628</b>	<b>600</b>	<b>1,047</b>	<b>-1,002</b>	<b>-1,077</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	34,975	34,365	35,536	35,908	36,470
Operating profit	3,143	3,149	3,256	3,352	3,269
Profit before extraordinary gains	3,230	3,407	3,653	3,627	3,494
Net profit	3,230	3,407	3,653	3,611	3,494
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	1.7	-1.7	3.4	1.0	1.6
Operating expenses	2.5	-1.9	3.4	0.8	2.0
Operating profit	-5.5	0.2	3.4	3.0	-2.5
<b>Selected financial ratios</b>					
Profit margin (%)	9.0	9.2	9.2	9.3	9.0
Return on equity (%)	18.5	19.2	20.1	18.3	17.6
Debt to equity (ratio)	0.783	0.769	0.753	0.639	0.631
Return on capital employed (%)	11.7	12.1	12.7	12.5	12.0

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>89,556</b> A	<b>86,810</b> A	<b>88,851</b> A	<b>87,717</b> A	<b>87,849</b> A
Cash and deposits	12,477	12,220	12,156	11,893	11,612
Accounts receivable and accrued revenue	11,672	11,661	11,910	11,875	12,170
Inventories	1,579	1,502	1,577	903	894
Investments and accounts with affiliates	23,238	21,580	22,152	22,528	22,487
Portfolio investments	7,891	7,929	8,328	8,119	8,142
Loans	3,057	2,900	2,938	3,017	2,917
Mortgage	730	718	705	713	706
Non-mortgage	2,328	2,183	2,233	2,304	2,211
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	17,019	16,957	17,334	16,997	17,108
Other assets	12,622	12,060	12,455	12,384	12,518
<b>Total liabilities</b>	<b>49,252</b>	<b>48,137</b>	<b>48,323</b>	<b>46,958</b>	<b>46,293</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	9,955	9,760	9,677	9,618	9,997
Loans and accounts with affiliates	14,579	14,719	14,827	14,232	14,121
Borrowings	16,387	15,973	15,980	15,892	15,963
Loans and other borrowings	10,461	10,099	10,020	9,997	10,039
Bankers' acceptances and paper	454	431	406	373	336
Bonds and debentures	1,492	1,482	1,495	1,551	1,611
Mortgages	3,979	3,962	4,060	3,971	3,977
Future income tax	394	385	332	372	396
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,937	7,299	7,508	6,845	5,816
<b>Total, equity</b>	<b>40,304</b>	<b>38,673</b>	<b>40,528</b>	<b>40,759</b>	<b>41,556</b>
Share capital	22,331	19,755	20,528	20,520	20,522
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	4,958	4,877	5,019	4,628	4,655
Accumulated other comprehensive income	242	227	243	260	250
Retained earnings	12,773	13,813	14,738	15,351	16,129
<b>Income statement</b>					
<b>Operating revenue</b>	<b>21,044</b> B	<b>20,493</b> B	<b>20,994</b> B	<b>20,207</b> B	<b>20,722</b> B
Sales of goods and services	20,169	19,661	20,114	19,338	19,871
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	875	832	879	868	851
<b>Operating expenses</b>	<b>20,150</b>	<b>19,207</b>	<b>19,601</b>	<b>18,949</b>	<b>19,451</b>
Depreciation, depletion and amortization	617	604	613	591	604
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	19,533	18,602	18,988	18,358	18,847
<b>Operating profit or loss</b>	<b>894</b>	<b>1,287</b>	<b>1,393</b>	<b>1,257</b>	<b>1,271</b>
Interest and dividend revenue	389	452	454	385	391
Interest expense on borrowing	300	228	236	216	211
Gains or losses	233	54	266	570	208
<b>Profit before income tax</b>	<b>1,216</b>	<b>1,564</b>	<b>1,876</b>	<b>1,996</b>	<b>1,658</b>
Income tax	151	243	290	208	262
Equity in affiliates' earnings	113	110	125	63	54
<b>Profit before extraordinary gains</b>	<b>1,177</b>	<b>1,431</b>	<b>1,711</b>	<b>1,851</b>	<b>1,450</b>
Extraordinary gains or losses	-23	-6	1	0	0
<b>Net profit</b>	<b>1,154</b>	<b>1,425</b>	<b>1,712</b>	<b>1,851</b>	<b>1,450</b>
Other comprehensive income	83	87	128	147	160
<b>Comprehensive income</b>	<b>1,238</b>	<b>1,512</b>	<b>1,840</b>	<b>1,998</b>	<b>1,610</b>

**Note(s):**

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

Table 16-2

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>2,124</b>	<b>2,984</b>	<b>2,226</b>	<b>1,626</b>	<b>1,587</b>
Net profit	1,104	1,411	1,699	1,447	1,445
Non-cash items	360	809	-263	-373	-597
Depreciation, depletion and amortization	615	603	606	587	602
Future income tax	-16	6	10	22	26
Working capital	-106	100	-83	77	74
Other non-cash items	-133	101	-796	-1,059	-1,299
Prior period cash transactions	660	764	790	552	740
<b>Cash from financing activities</b>	<b>173</b>	<b>867</b>	<b>-147</b>	<b>579</b>	<b>71</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-86	356	-154	-23	14
Borrowings from non-affiliates	290	226	20	212	-9
Loans and other borrowings	118	249	-42	158	-40
Bankers' acceptances and paper	13	-13	-45	-32	-34
Bonds and debentures	6	-6	3	57	63
Mortgages	153	-4	105	29	2
Equity	-31	286	-13	389	67
<b>Total cash available</b>	<b>2,297</b>	<b>3,852</b>	<b>2,080</b>	<b>2,205</b>	<b>1,659</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-126</b>	<b>643</b>	<b>56</b>	<b>-14</b>	<b>68</b>
Investments in affiliates	-212	386	145	3	74
Portfolio investments	97	218	-68	-2	55
Loans	-11	39	-21	-15	-61
Mortgage loans	1	-5	-10	5	-3
Non-mortgage loans	-11	44	-11	-19	-58
<b>Cash applied to fixed assets</b>	<b>567</b>	<b>610</b>	<b>612</b>	<b>526</b>	<b>257</b>
<b>Cash applied to dividends</b>	<b>493</b>	<b>533</b>	<b>676</b>	<b>430</b>	<b>429</b>
<b>Total applications of cash</b>	<b>935</b>	<b>1,787</b>	<b>1,344</b>	<b>943</b>	<b>754</b>
<b>Increase or decrease in cash</b>	<b>1,362</b>	<b>2,065</b>	<b>736</b>	<b>1,262</b>	<b>905</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	20,786	20,432	21,103	20,466	20,487
Operating profit	969	1,224	1,346	1,321	1,322
Profit before extraordinary gains	1,177	1,431	1,711	1,851	1,450
Net profit	1,154	1,425	1,712	1,851	1,450
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-1.0	-1.7	3.3	-3.0	0.1
Operating expenses	-0.1	-3.1	2.9	-3.1	0.1
Operating profit	-15.0	26.4	9.9	-1.8	0.1
<b>Selected financial ratios</b>					
Profit margin (%)	4.7	6.0	6.4	6.5	6.4
Return on equity (%)	11.7	14.8	16.9	18.2	14.0
Debt to equity (ratio)	0.768	0.794	0.760	0.739	0.724
Return on capital employed (%)	7.9	9.3	10.6	11.1	9.4

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>55,435</b> C	<b>55,516</b> C	<b>55,310</b> B	<b>55,837</b> B	<b>55,573</b> B
Cash and deposits	15,324	15,448	15,427	15,360	15,328
Accounts receivable and accrued revenue	3,418	3,433	3,420	3,428	3,650
Inventories	528	523	524	532	528
Investments and accounts with affiliates	8,785	8,830	8,663	8,734	8,712
Portfolio investments	6,203	6,214	6,203	6,244	6,411
Loans	1,036	1,032	1,082	1,096	1,093
Mortgage	425	424	425	426	424
Non-mortgage	611	608	657	671	670
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	15,708	15,694	15,680	16,099	15,554
Other assets	4,432	4,342	4,312	4,345	4,297
<b>Total liabilities</b>	<b>28,689</b>	<b>28,731</b>	<b>29,017</b>	<b>29,587</b>	<b>29,235</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,550	4,505	4,713	4,763	4,650
Loans and accounts with affiliates	4,683	4,652	4,359	4,389	4,421
Borrowings	14,503	14,588	14,985	15,445	15,200
Loans and other borrowings	4,857	4,810	4,837	4,937	4,622
Bankers' acceptances and paper	293	293	439	451	437
Bonds and debentures	1,253	1,300	1,275	1,276	1,323
Mortgages	8,100	8,185	8,433	8,781	8,818
Future income tax	-34	-27	-21	-4	115
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,986	5,012	4,980	4,994	4,850
<b>Total, equity</b>	<b>26,745</b>	<b>26,785</b>	<b>26,294</b>	<b>26,250</b>	<b>26,337</b>
Share capital	5,534	5,528	5,254	5,206	5,504
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	580	561	467	482	651
Accumulated other comprehensive income	208	198	212	212	211
Retained earnings	20,423	20,498	20,360	20,350	19,972
<b>Income statement</b>					
<b>Operating revenue</b>	<b>11,690</b> A	<b>11,666</b> A	<b>11,778</b> A	<b>11,758</b> A	<b>11,742</b> A
Sales of goods and services	10,487	10,458	10,578	10,558	10,543
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	1,202	1,209	1,200	1,201	1,199
<b>Operating expenses</b>	<b>9,291</b>	<b>9,255</b>	<b>9,369</b>	<b>9,351</b>	<b>9,237</b>
Depreciation, depletion and amortization	363	362	365	383	368
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	8,928	8,893	9,003	8,968	8,869
<b>Operating profit or loss</b>	<b>2,399</b>	<b>2,411</b>	<b>2,409</b>	<b>2,407</b>	<b>2,505</b>
Interest and dividend revenue	161	161	162	161	144
Interest expense on borrowing	189	185	198	195	191
Gains or losses	162	110	78	103	-20
<b>Profit before income tax</b>	<b>2,533</b>	<b>2,497</b>	<b>2,452</b>	<b>2,478</b>	<b>2,438</b>
Income tax	395	397	423	400	395
Equity in affiliates' earnings	89	76	79	79	78
<b>Profit before extraordinary gains</b>	<b>2,227</b>	<b>2,176</b>	<b>2,108</b>	<b>2,157</b>	<b>2,121</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>2,227</b>	<b>2,176</b>	<b>2,108</b>	<b>2,157</b>	<b>2,121</b>
Other comprehensive income	6	-9	15	-15	-1
<b>Comprehensive income</b>	<b>2,233</b>	<b>2,167</b>	<b>2,123</b>	<b>2,142</b>	<b>2,120</b>

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>264</b>	<b>328</b>	<b>375</b>	<b>317</b>	<b>-384</b>
Net profit	2,245	2,173	2,098	2,158	2,121
Non-cash items	-818	-759	-557	-743	-1,353
Depreciation, depletion and amortization	359	362	360	383	368
Future income tax	7	7	15	-3	-16
Working capital	-55	-116	123	64	-192
Other non-cash items	-1,129	-1,012	-1,056	-1,187	-1,513
Prior period cash transactions	-1,164	-1,086	-1,165	-1,098	-1,153
<b>Cash from financing activities</b>	<b>129</b>	<b>134</b>	<b>-12</b>	<b>347</b>	<b>166</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	33	31	-21	-53	17
Borrowings from non-affiliates	-42	85	40	459	-296
Loans and other borrowings	-7	-53	93	221	-320
Bankers' acceptances and paper	2	1	1	-4	-18
Bonds and debentures	1	47	-13	1	47
Mortgages	-38	90	-42	242	-5
Equity	138	18	-30	-59	444
<b>Total cash available</b>	<b>392</b>	<b>462</b>	<b>363</b>	<b>663</b>	<b>-219</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>37</b>	<b>12</b>	<b>84</b>	<b>129</b>	<b>52</b>
Investments in affiliates	27	6	23	99	-112
Portfolio investments	8	9	5	27	170
Loans	2	-2	56	4	-6
Mortgage loans	1	0	0	1	-2
Non-mortgage loans	1	-2	56	3	-4
<b>Cash applied to fixed assets</b>	<b>156</b>	<b>230</b>	<b>170</b>	<b>670</b>	<b>-218</b>
<b>Cash applied to dividends</b>	<b>419</b>	<b>402</b>	<b>413</b>	<b>460</b>	<b>386</b>
<b>Total applications of cash</b>	<b>612</b>	<b>644</b>	<b>667</b>	<b>1,259</b>	<b>221</b>
<b>Increase or decrease in cash</b>	<b>-219</b>	<b>-182</b>	<b>-304</b>	<b>-596</b>	<b>-440</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	11,657	11,747	11,805	11,692	11,727
Operating profit	2,364	2,428	2,465	2,380	2,467
Profit before extraordinary gains	2,189	2,161	2,152	2,169	2,093
Net profit	2,189	2,161	2,152	2,169	2,093
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	1.0	0.8	0.5	-1.0	0.3
Operating expenses	1.3	0.3	0.2	-0.3	-0.6
Operating profit	0.0	2.7	1.5	-3.4	3.6
<b>Selected financial ratios</b>					
Profit margin (%)	20.3	20.7	20.9	20.4	21.0
Return on equity (%)	32.7	32.3	32.7	33.0	31.8
Debt to equity (ratio)	0.717	0.718	0.736	0.756	0.745
Return on capital employed (%)	20.4	20.2	20.4	20.0	19.5

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>19,866</b> A	<b>19,707</b> A	<b>19,864</b> A	<b>20,068</b> A	<b>20,318</b> A
Cash and deposits	2,172	2,115	2,114	2,121	2,144
Accounts receivable and accrued revenue	838	832	826	929	919
Inventories	360	363	372	364	379
Investments and accounts with affiliates	2,698	2,687	2,749	2,920	2,970
Portfolio investments	879	883	899	895	906
Loans	276	276	275	271	276
Mortgage	140	141	144	143	145
Non-mortgage	136	135	131	128	131
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	9,145	9,001	9,068	9,208	9,297
Other assets	3,498	3,550	3,562	3,360	3,427
<b>Total liabilities</b>	<b>15,094</b>	<b>14,797</b>	<b>14,911</b>	<b>14,826</b>	<b>14,878</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	2,184	2,152	2,216	2,158	2,199
Loans and accounts with affiliates	4,525	4,479	4,590	4,596	4,715
Borrowings	7,551	7,554	7,584	7,646	7,679
Loans and other borrowings	4,882	4,903	4,983	4,984	4,983
Bankers' acceptances and paper	158	174	169	187	203
Bonds and debentures	1,256	1,253	1,268	1,324	1,326
Mortgages	1,255	1,224	1,163	1,151	1,168
Future income tax	-4	-17	-29	12	1
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	839	628	550	413	284
<b>Total, equity</b>	<b>4,772</b>	<b>4,910</b>	<b>4,953</b>	<b>5,242</b>	<b>5,440</b>
Share capital	3,959	3,902	3,859	3,925	3,894
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	505	494	517	537	548
Accumulated other comprehensive income	-204	-204	-207	-205	-207
Retained earnings	512	719	785	985	1,205
<b>Income statement</b>					
<b>Operating revenue</b>	<b>3,075</b> A	<b>3,082</b> A	<b>2,980</b> A	<b>2,933</b> A	<b>2,890</b> A
Sales of goods and services	2,993	3,013	2,912	2,872	2,830
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	82	70	68	60	60
<b>Operating expenses</b>	<b>2,757</b>	<b>2,743</b>	<b>2,707</b>	<b>2,608</b>	<b>2,579</b>
Depreciation, depletion and amortization	193	193	186	173	197
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	2,564	2,550	2,522	2,435	2,383
<b>Operating profit or loss</b>	<b>318</b>	<b>340</b>	<b>273</b>	<b>325</b>	<b>311</b>
Interest and dividend revenue	27	26	24	27	32
Interest expense on borrowing	122	122	120	117	129
Gains or losses	12	39	8	16	2
<b>Profit before income tax</b>	<b>233</b>	<b>282</b>	<b>185</b>	<b>251</b>	<b>216</b>
Income tax	52	70	49	56	59
Equity in affiliates' earnings	18	30	16	16	17
<b>Profit before extraordinary gains</b>	<b>199</b>	<b>243</b>	<b>152</b>	<b>211</b>	<b>174</b>
Extraordinary gains or losses	0	0	-18	0	0
<b>Net profit</b>	<b>199</b>	<b>243</b>	<b>134</b>	<b>211</b>	<b>174</b>
Other comprehensive income	0	-2	-2	-2	-2
<b>Comprehensive income</b>	<b>199</b>	<b>240</b>	<b>131</b>	<b>209</b>	<b>172</b>

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>-20</b>	<b>30</b>	<b>77</b>	<b>158</b>	<b>75</b>
Net profit	199	243	134	210	174
Non-cash items	-169	-175	-21	6	-40
Depreciation, depletion and amortization	193	193	186	172	197
Future income tax	1	0	-4	-5	-13
Working capital	125	-44	58	-132	41
Other non-cash items	-487	-323	-261	-30	-264
Prior period cash transactions	-51	-38	-36	-58	-59
<b>Cash from financing activities</b>	<b>183</b>	<b>-58</b>	<b>210</b>	<b>10</b>	<b>61</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	52	5	101	-39	75
Borrowings from non-affiliates	118	10	93	-32	22
Loans and other borrowings	85	29	69	-44	-11
Bankers' acceptances and paper	-2	15	-4	-5	16
Bonds and debentures	12	-3	15	32	2
Mortgages	22	-31	13	-15	14
Equity	13	-74	16	82	-36
<b>Total cash available</b>	<b>163</b>	<b>-29</b>	<b>288</b>	<b>168</b>	<b>136</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>77</b>	<b>-29</b>	<b>39</b>	<b>-21</b>	<b>28</b>
Investments in affiliates	31	-36	30	-7	16
Portfolio investments	25	5	11	-10	9
Loans	21	2	-3	-5	3
Mortgage loans	3	1	2	-1	1
Non-mortgage loans	18	1	-5	-3	2
<b>Cash applied to fixed assets</b>	<b>99</b>	<b>23</b>	<b>193</b>	<b>196</b>	<b>119</b>
<b>Cash applied to dividends</b>	<b>27</b>	<b>34</b>	<b>36</b>	<b>28</b>	<b>27</b>
<b>Total applications of cash</b>	<b>203</b>	<b>27</b>	<b>268</b>	<b>203</b>	<b>175</b>
<b>Increase or decrease in cash</b>	<b>-40</b>	<b>-56</b>	<b>20</b>	<b>-35</b>	<b>-39</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	3,124	3,083	2,984	2,895	2,929
Operating profit	318	340	273	325	311
Profit before extraordinary gains	213	240	181	177	181
Net profit	213	240	163	177	181
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	2.2	-1.3	-3.2	-3.0	1.2
Operating expenses	4.3	-2.2	-1.2	-5.2	1.9
Operating profit	-13.0	7.0	-19.8	19.0	-4.3
<b>Selected financial ratios</b>					
Profit margin (%)	10.2	11.0	9.1	11.2	10.6
Return on equity (%)	17.8	19.6	14.6	13.5	13.3
Debt to equity (ratio)	2.530	2.451	2.458	2.335	2.278
Return on capital employed (%)	6.9	8.0	5.7	7.0	6.3

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>56,882</b> A	<b>57,936</b> A	<b>58,904</b> A	<b>59,163</b> A	<b>58,908</b> A
Cash and deposits	5,590	5,769	5,819	5,879	5,878
Accounts receivable and accrued revenue	2,217	2,248	2,323	2,353	2,336
Inventories	1,774	1,932	1,993	1,987	1,974
Investments and accounts with affiliates	8,775	8,916	8,980	8,903	8,911
Portfolio investments	1,393	1,563	1,637	1,675	1,598
Loans	897	900	915	906	902
Mortgage	455	461	467	462	458
Non-mortgage	442	438	448	444	443
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	30,599	30,483	30,632	30,903	30,473
Other assets	5,638	6,126	6,608	6,557	6,837
<b>Total liabilities</b>	<b>43,484</b>	<b>44,193</b>	<b>44,476</b>	<b>44,514</b>	<b>44,059</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,854	6,118	6,216	6,233	6,199
Loans and accounts with affiliates	13,616	13,799	13,888	13,775	13,682
Borrowings	21,357	21,676	21,990	22,383	22,266
Loans and other borrowings	10,954	11,218	11,430	11,537	11,378
Bankers' acceptances and paper	820	821	831	824	797
Bonds and debentures	2,559	2,621	2,642	2,840	2,832
Mortgages	7,024	7,015	7,087	7,181	7,258
Future income tax	-281	-104	-353	-356	-373
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,938	2,706	2,735	2,479	2,286
<b>Total, equity</b>	<b>13,397</b>	<b>13,742</b>	<b>14,428</b>	<b>14,649</b>	<b>14,849</b>
Share capital	6,443	6,671	6,727	6,781	6,778
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	-510	-600	-636	-621	-656
Accumulated other comprehensive income	-24	-23	-19	-19	-19
Retained earnings	7,488	7,694	8,356	8,507	8,747
<b>Income statement</b>					
<b>Operating revenue</b>	<b>15,814</b> A	<b>15,711</b> A	<b>15,806</b> A	<b>15,467</b> A	<b>15,618</b> A
Sales of goods and services	15,148	15,021	15,139	14,831	14,967
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	666	690	668	635	651
<b>Operating expenses</b>	<b>14,908</b>	<b>14,860</b>	<b>15,003</b>	<b>14,834</b>	<b>14,905</b>
Depreciation, depletion and amortization	631	632	637	640	640
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	14,276	14,228	14,366	14,194	14,265
<b>Operating profit or loss</b>	<b>906</b>	<b>851</b>	<b>803</b>	<b>633</b>	<b>713</b>
Interest and dividend revenue	78	91	86	87	89
Interest expense on borrowing	330	331	335	332	335
Gains or losses	35	60	23	52	28
<b>Profit before income tax</b>	<b>690</b>	<b>672</b>	<b>579</b>	<b>440</b>	<b>495</b>
Income tax	121	318	-51	120	126
Equity in affiliates' earnings	18	22	22	28	30
<b>Profit before extraordinary gains</b>	<b>587</b>	<b>376</b>	<b>652</b>	<b>348</b>	<b>400</b>
Extraordinary gains or losses	1	0	0	0	0
<b>Net profit</b>	<b>588</b>	<b>376</b>	<b>651</b>	<b>348</b>	<b>400</b>
Other comprehensive income	-1	-19	-21	-8	34
<b>Comprehensive income</b>	<b>587</b>	<b>357</b>	<b>630</b>	<b>340</b>	<b>433</b>

**Note(s):**

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- Figures may not add due to rounding.



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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>895</b>	<b>527</b>	<b>534</b>	<b>509</b>	<b>544</b>
Net profit	586	374	618	335	397
Non-cash items	180	63	-134	239	4
Depreciation, depletion and amortization	629	628	636	638	638
Future income tax	1	179	-175	10	1
Working capital	-62	-7	-76	-72	-30
Other non-cash items	-388	-737	-519	-337	-605
Prior period cash transactions	128	91	49	-65	143
<b>Cash from financing activities</b>	<b>-724</b>	<b>743</b>	<b>343</b>	<b>132</b>	<b>212</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-29	296	97	-34	39
Borrowings from non-affiliates	-117	343	239	118	85
Loans and other borrowings	-64	179	161	4	15
Bankers' acceptances and paper	-4	12	12	-9	-13
Bonds and debentures	-82	62	20	198	-8
Mortgages	33	89	46	-76	90
Equity	-578	104	7	48	88
<b>Total cash available</b>	<b>171</b>	<b>1,270</b>	<b>876</b>	<b>642</b>	<b>756</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-544</b>	<b>66</b>	<b>66</b>	<b>-114</b>	<b>19</b>
Investments in affiliates	-523	40	49	-85	33
Portfolio investments	-21	15	4	-25	-11
Loans	0	12	13	-4	-2
Mortgage loans	0	7	6	-5	1
Non-mortgage loans	-1	5	7	1	-3
<b>Cash applied to fixed assets</b>	<b>615</b>	<b>725</b>	<b>540</b>	<b>549</b>	<b>463</b>
<b>Cash applied to dividends</b>	<b>204</b>	<b>230</b>	<b>196</b>	<b>192</b>	<b>197</b>
<b>Total applications of cash</b>	<b>275</b>	<b>1,022</b>	<b>802</b>	<b>627</b>	<b>679</b>
<b>Increase or decrease in cash</b>	<b>-104</b>	<b>248</b>	<b>75</b>	<b>15</b>	<b>77</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	15,803	15,622	15,717	15,626	15,621
Operating profit	872	794	788	728	701
Profit before extraordinary gains	603	279	638	457	421
Net profit	603	279	638	457	421
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-2.6	-1.2	0.6	-0.6	0.0
Operating expenses	-2.2	-0.7	0.7	-0.2	0.1
Operating profit	-9.0	-8.9	-0.8	-7.7	-3.6
<b>Selected financial ratios</b>					
Profit margin (%)	5.5	5.1	5.0	4.7	4.5
Return on equity (%)	18.0	8.1	17.7	12.5	11.4
Debt to equity (ratio)	2.610	2.581	2.487	2.468	2.421
Return on capital employed (%)	7.3	4.4	7.2	5.7	5.6

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>28,288</b> <sup>A</sup>	<b>28,803</b> <sup>B</sup>	<b>28,781</b> <sup>A</sup>	<b>29,130</b> <sup>A</sup>	<b>28,913</b> <sup>A</sup>
Cash and deposits	3,746	3,769	3,753	3,807	3,742
Accounts receivable and accrued revenue	3,847	3,894	3,983	3,879	3,839
Inventories	2,787	2,833	2,914	2,961	2,986
Investments and accounts with affiliates	4,218	4,385	4,268	4,159	4,003
Portfolio investments	1,553	1,585	1,579	1,824	1,817
Loans	357	361	357	356	354
Mortgage	170	170	170	170	169
Non-mortgage	187	191	187	186	186
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	8,390	8,617	8,559	8,501	8,635
Other assets	3,389	3,358	3,370	3,645	3,537
<b>Total liabilities</b>	<b>17,435</b>	<b>17,717</b>	<b>17,511</b>	<b>17,823</b>	<b>17,645</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,329	4,288	4,391	4,407	4,369
Loans and accounts with affiliates	5,894	6,222	6,235	6,244	6,064
Borrowings	5,085	5,166	5,152	5,335	5,391
Loans and other borrowings	3,998	4,073	4,066	4,244	4,243
Bankers' acceptances and paper	35	36	35	41	41
Bonds and debentures	353	351	351	350	348
Mortgages	699	707	701	700	758
Future income tax	-71	-62	-134	68	80
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,199	2,103	1,867	1,768	1,741
<b>Total, equity</b>	<b>10,853</b>	<b>11,086</b>	<b>11,270</b>	<b>11,308</b>	<b>11,269</b>
Share capital	1,895	1,871	1,917	1,976	1,997
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,031	1,042	1,152	1,114	1,122
Accumulated other comprehensive income	28	1	6	10	6
Retained earnings	7,900	8,172	8,196	8,207	8,144
<b>Income statement</b>					
<b>Operating revenue</b>	<b>8,564</b> <sup>B</sup>	<b>8,710</b> <sup>B</sup>	<b>9,121</b> <sup>B</sup>	<b>8,736</b> <sup>A</sup>	<b>8,937</b> <sup>B</sup>
Sales of goods and services	8,290	8,446	8,848	8,461	8,660
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	274	264	272	275	277
<b>Operating expenses</b>	<b>7,942</b>	<b>8,076</b>	<b>8,515</b>	<b>8,170</b>	<b>8,359</b>
Depreciation, depletion and amortization	261	278	275	268	274
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	7,681	7,797	8,240	7,902	8,085
<b>Operating profit or loss</b>	<b>622</b>	<b>634</b>	<b>606</b>	<b>566</b>	<b>578</b>
Interest and dividend revenue	42	44	44	41	43
Interest expense on borrowing	95	103	105	97	99
Gains or losses	34	30	74	35	31
<b>Profit before income tax</b>	<b>601</b>	<b>603</b>	<b>617</b>	<b>543</b>	<b>552</b>
Income tax	123	124	155	98	102
Equity in affiliates' earnings	6	6	6	6	6
<b>Profit before extraordinary gains</b>	<b>484</b>	<b>485</b>	<b>468</b>	<b>451</b>	<b>455</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>484</b>	<b>485</b>	<b>468</b>	<b>450</b>	<b>455</b>
Other comprehensive income	1	2	0	21	20
<b>Comprehensive income</b>	<b>485</b>	<b>487</b>	<b>468</b>	<b>472</b>	<b>476</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>175</b>	<b>707</b>	<b>410</b>	<b>95</b>	<b>367</b>
Net profit	137	483	471	429	452
Non-cash items	55	179	-72	-104	-110
Depreciation, depletion and amortization	68	278	275	267	273
Future income tax	5	5	6	1	3
Working capital	180	-34	-4	45	15
Other non-cash items	-197	-70	-349	-417	-402
Prior period cash transactions	-18	45	11	-230	26
<b>Cash from financing activities</b>	<b>46</b>	<b>84</b>	<b>30</b>	<b>193</b>	<b>-33</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-29	91	52	-45	-20
Borrowings from non-affiliates	78	31	-49	148	-23
Loans and other borrowings	80	29	-50	149	-16
Bankers' acceptances and paper	0	1	0	1	0
Bonds and debentures	-2	-3	0	-1	-2
Mortgages	0	4	1	-2	-4
Equity	-3	-38	26	90	9
<b>Total cash available</b>	<b>221</b>	<b>791</b>	<b>439</b>	<b>287</b>	<b>334</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>52</b>	<b>36</b>	<b>29</b>	<b>-63</b>	<b>9</b>
Investments in affiliates	52	22	15	-55	20
Portfolio investments	0	13	14	-7	-9
Loans	0	0	0	-1	-2
Mortgage loans	0	0	0	0	-1
Non-mortgage loans	0	0	0	-1	-1
<b>Cash applied to fixed assets</b>	<b>39</b>	<b>265</b>	<b>175</b>	<b>238</b>	<b>228</b>
<b>Cash applied to dividends</b>	<b>119</b>	<b>114</b>	<b>124</b>	<b>122</b>	<b>119</b>
<b>Total applications of cash</b>	<b>210</b>	<b>415</b>	<b>328</b>	<b>297</b>	<b>355</b>
<b>Increase or decrease in cash</b>	<b>11</b>	<b>376</b>	<b>111</b>	<b>-10</b>	<b>-21</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	8,610	8,808	8,944	8,790	8,988
Operating profit	622	634	606	566	578
Profit before extraordinary gains	484	485	468	451	455
Net profit	484	485	468	450	455
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	0.4	2.3	1.6	-1.7	2.2
Operating expenses	0.0	2.3	2.0	-1.4	2.3
Operating profit	5.9	2.0	-4.5	-6.5	2.2
<b>Selected financial ratios</b>					
Profit margin (%)	7.2	7.2	6.8	6.4	6.4
Return on equity (%)	17.8	17.5	16.6	15.9	16.2
Debt to equity (ratio)	1.012	1.027	1.010	1.024	1.017
Return on capital employed (%)	10.3	10.1	9.8	9.3	9.4

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>4,492,520</b> A	<b>4,540,247</b> A	<b>4,555,893</b> A	<b>4,607,601</b> A	<b>4,620,010</b> A
Cash and deposits	169,087	166,049	147,599	119,459	125,446
Accounts receivable and accrued revenue	99,770	95,324	89,075	97,505	98,600
Inventories	0	0	0	0	0
Investments and accounts with affiliates	410,256	414,516	423,050	422,528	430,848
Portfolio investments	941,042	948,922	967,103	989,310	979,850
Loans	2,147,392	2,194,144	2,217,156	2,250,943	2,276,423
Mortgage	1,170,265	1,187,873	1,196,660	1,200,446	1,213,871
Non-mortgage	977,127	1,006,270	1,020,497	1,050,498	1,062,552
Allowance for losses on investments and loans	-9,203	-9,370	-8,786	-9,040	-9,328
Bank customers' liabilities under acceptances	56,309	59,135	56,874	57,702	60,761
Capital assets, net	58,823	59,981	60,841	61,960	62,110
Other assets	619,045	611,546	602,983	617,235	595,300
<b>Total liabilities</b>	<b>3,883,676</b>	<b>3,922,883</b>	<b>3,928,692</b>	<b>3,978,571</b>	<b>3,982,935</b>
Deposits	1,939,547	1,959,740	2,001,481	2,018,629	2,042,258
Actuarial liabilities of insurers	260,354	265,166	266,045	268,293	264,648
Accounts payable and accrued liabilities	164,312	163,612	157,651	165,302	164,077
Loans and accounts with affiliates	180,737	179,734	184,227	184,278	182,668
Borrowings	341,488	351,420	347,891	336,353	332,326
Loans and other borrowings	113,567	113,878	115,685	109,461	109,505
Bankers' acceptances and paper	13,470	15,785	15,710	14,869	14,858
Bonds and debentures	210,385	217,577	212,098	207,534	203,460
Mortgages	4,066	4,180	4,399	4,489	4,503
Future income tax	-3,445	-2,780	-3,881	-4,139	-3,970
Bank customers' liabilities under acceptances	56,634	59,585	57,254	58,275	61,090
Other liabilities	944,048	946,405	918,023	951,580	939,839
<b>Total, equity</b>	<b>608,845</b>	<b>617,364</b>	<b>627,201</b>	<b>629,030</b>	<b>637,076</b>
Share capital	280,770	284,153	286,218	283,793	282,924
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	42,626	43,427	43,521	43,538	43,436
Accumulated other comprehensive income	6,794	5,846	8,455	5,716	4,654
Retained earnings	278,655	283,938	289,007	295,983	306,061
<b>Income statement</b>					
<b>Operating revenue</b>	<b>81,822</b> A	<b>83,634</b> A	<b>82,396</b> A	<b>81,326</b> A	<b>80,788</b> A
Sales of goods and services	15,175	15,217	15,209	15,205	15,229
Insurers' premiums	17,851	18,402	18,618	18,380	18,537
Annuity considerations	1,199	1,434	1,803	1,540	1,703
Interest revenue, operating	28,437	29,265	28,128	28,296	28,433
Dividend revenue, operating	3,589	3,724	3,924	3,775	3,613
Gains or losses on sale of securities and other assets	413	162	774	84	-2,115
Other operating revenue	15,158	15,427	13,937	14,046	15,387
<b>Operating expenses</b>	<b>62,222</b>	<b>63,256</b>	<b>60,947</b>	<b>61,436</b>	<b>59,510</b>
Depreciation, depletion and amortization	2,351	2,278	2,489	2,399	2,476
Insurance claims incurred	11,180	11,706	11,735	11,813	11,980
Annuity claims incurred	1,835	2,021	2,033	2,188	2,021
Normal increase in actuarial liabilities	5,797	4,527	498	338	-2,445
Interest expense, operating	6,219	7,139	7,012	7,005	6,590
Other operating expenses	34,841	35,588	37,181	37,693	38,887
<b>Operating profit or loss</b>	<b>19,600</b>	<b>20,378</b>	<b>21,449</b>	<b>19,890</b>	<b>21,278</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	4,597	4,706	4,834	4,434	4,323
Gains or losses	927	519	-901	-330	-1,323
<b>Profit before income tax</b>	<b>15,929</b>	<b>16,186</b>	<b>15,709</b>	<b>15,126</b>	<b>15,631</b>
Income tax	3,024	2,750	2,733	2,948	3,001
Equity in affiliates' earnings	1,334	1,981	1,037	1,665	1,644
<b>Profit before extraordinary gains</b>	<b>14,239</b>	<b>15,417</b>	<b>14,013</b>	<b>13,844</b>	<b>14,274</b>
Extraordinary gains or losses	-86	7	49	0	0
<b>Net profit</b>	<b>14,153</b>	<b>15,424</b>	<b>14,062</b>	<b>13,844</b>	<b>14,274</b>
Other comprehensive income	-1,315	851	1,719	532	298
<b>Comprehensive income</b>	<b>12,838</b>	<b>16,275</b>	<b>15,781</b>	<b>14,376</b>	<b>14,572</b>

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,393</b>	<b>24,144</b>	<b>6,946</b>	<b>17,533</b>	<b>15,717</b>
Net profit	14,000	15,311	14,116	13,762	14,350
Non-cash items	-12,446	9,039	-6,619	4,528	1,629
Depreciation, depletion and amortization	2,310	2,266	2,285	2,387	2,295
Future income tax	298	-219	-1,138	199	-78
Working capital	-1,896	3,334	-1,175	-1,619	1,830
Other non-cash items	-13,158	3,658	-6,590	3,561	-2,418
Prior period cash transactions	-161	-206	-551	-757	-262
<b>Cash from financing activities</b>	<b>47,875</b>	<b>37,176</b>	<b>81,604</b>	<b>23,438</b>	<b>18,929</b>
Increase in deposits	42,326	22,994	71,448	20,942	23,497
Borrowings from affiliates	1,268	118	2,679	1,270	-1,192
Borrowings from non-affiliates	901	11,600	3,260	-2,952	-4,537
Loans and other borrowings	2,186	2,036	4,345	184	-270
Bankers' acceptances and paper	1,379	2,313	3,923	-385	206
Bonds and debentures	-2,627	7,168	-5,164	-2,868	-4,511
Mortgages	-37	83	156	117	38
Equity	3,381	2,464	4,218	4,178	1,161
<b>Total cash available</b>	<b>49,268</b>	<b>61,320</b>	<b>88,551</b>	<b>40,970</b>	<b>34,646</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>29,685</b>	<b>56,425</b>	<b>60,946</b>	<b>57,752</b>	<b>26,958</b>
Investments in affiliates	9,982	2,331	16,499	6,264	5,611
Portfolio investments	-10,327	9,763	19,682	23,113	-5,614
Loans	30,030	44,331	24,765	28,375	26,962
Mortgage loans	25,722	17,381	9,099	8,166	14,199
Non-mortgage loans	4,308	26,950	15,666	20,208	12,763
<b>Cash applied to fixed assets</b>	<b>1,767</b>	<b>3,180</b>	<b>2,088</b>	<b>2,217</b>	<b>2,192</b>
<b>Cash applied to dividends</b>	<b>6,834</b>	<b>7,710</b>	<b>10,466</b>	<b>7,882</b>	<b>7,428</b>
<b>Total applications of cash</b>	<b>38,286</b>	<b>67,315</b>	<b>73,501</b>	<b>67,851</b>	<b>36,579</b>
<b>Increase or decrease in cash</b>	<b>10,982</b>	<b>-5,996</b>	<b>15,050</b>	<b>-26,880</b>	<b>-1,933</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	81,888	83,973	82,211	81,149	80,740
Operating profit	19,355	20,895	21,455	19,639	21,123
Profit before extraordinary gains	14,137	15,618	13,801	13,906	14,262
Net profit	14,052	15,625	13,850	13,906	14,262
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	2.9	2.6	-2.1	-1.3	-0.5
Operating expenses	7.5	0.9	-3.7	1.2	-3.1
Operating profit	-9.5	8.0	2.7	-8.5	7.6
<b>Selected financial ratios</b>					
Profit margin (%)	23.6	24.9	26.1	24.2	26.2
Return on equity (%)	9.3	10.1	8.8	8.8	9.0
Debt to equity (ratio)	0.858	0.860	0.848	0.828	0.808
Return on capital employed (%)	6.3	6.8	6.1	6.1	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 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>216,780</b> A	<b>220,383</b> A	<b>223,137</b> A	<b>210,591</b> A	<b>214,941</b> A
Cash and deposits	12,062	12,199	12,226	12,309	12,192
Accounts receivable and accrued revenue	11,557	11,567	11,567	11,911	12,322
Inventories	0	0	0	0	0
Investments and accounts with affiliates	81,543	83,349	84,325	79,878	81,309
Portfolio investments	7,678	7,571	7,159	7,220	7,208
Loans	88,599	90,584	92,557	84,500	86,946
Mortgage	17,212	17,912	18,946	19,838	21,203
Non-mortgage	71,388	72,672	73,611	64,662	65,743
Allowance for losses on investments and loans	-986	-971	-989	-912	-891
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	8,053	7,948	7,875	7,982	8,292
Other assets	8,274	8,136	8,416	7,703	7,564
<b>Total liabilities</b>	<b>163,058</b>	<b>166,280</b>	<b>169,225</b>	<b>161,900</b>	<b>165,130</b>
Deposits	416	501	410	412	439
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,215	4,409	4,057	5,259	5,721
Loans and accounts with affiliates	67,805	66,499	68,393	67,221	67,726
Borrowings	74,177	78,085	78,548	70,527	71,444
Loans and other borrowings	26,475	27,417	26,962	20,389	20,582
Bankers' acceptances and paper	12,434	14,739	14,657	13,809	13,815
Bonds and debentures	34,745	35,410	36,402	35,854	36,572
Mortgages	522	520	528	474	475
Future income tax	151	186	246	285	317
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	16,294	16,601	17,571	18,196	19,482
<b>Total, equity</b>	<b>53,722</b>	<b>54,103</b>	<b>53,912</b>	<b>48,691</b>	<b>49,811</b>
Share capital	31,655	31,857	32,459	30,390	30,715
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	4,625	4,663	4,755	3,582	3,558
Accumulated other comprehensive income	187	95	181	178	211
Retained earnings	17,255	17,488	16,518	14,540	15,327
<b>Income statement</b>					
<b>Operating revenue</b>	<b>4,411</b> A	<b>4,429</b> A	<b>4,456</b> A	<b>4,178</b> A	<b>4,414</b> A
Sales of goods and services	333	324	327	253	297
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	2,385	2,406	2,446	2,399	2,491
Dividend revenue, operating	89	155	173	170	167
Gains or losses on sale of securities and other assets	-118	-125	-121	-220	-223
Other operating revenue	1,722	1,668	1,631	1,576	1,683
<b>Operating expenses</b>	<b>2,620</b>	<b>2,525</b>	<b>2,569</b>	<b>2,491</b>	<b>2,527</b>
Depreciation, depletion and amortization	843	781	730	766	787
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	102	105	102	107	112
Other operating expenses	1,675	1,642	1,737	1,618	1,628
<b>Operating profit or loss</b>	<b>1,791</b>	<b>1,904</b>	<b>1,887</b>	<b>1,687</b>	<b>1,887</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,054	1,043	1,079	956	949
Gains or losses	-31	-129	-75	-66	-72
<b>Profit before income tax</b>	<b>706</b>	<b>731</b>	<b>733</b>	<b>665</b>	<b>865</b>
Income tax	153	122	133	129	145
Equity in affiliates' earnings	33	45	45	33	20
<b>Profit before extraordinary gains</b>	<b>586</b>	<b>655</b>	<b>645</b>	<b>569</b>	<b>740</b>
Extraordinary gains or losses	0	0	1	0	0
<b>Net profit</b>	<b>586</b>	<b>655</b>	<b>646</b>	<b>569</b>	<b>740</b>
Other comprehensive income	-63	67	24	20	14
<b>Comprehensive income</b>	<b>523</b>	<b>722</b>	<b>670</b>	<b>590</b>	<b>755</b>

**Note(s):**

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

Table 22-2

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>2,277</b>	<b>2,005</b>	<b>1,698</b>	<b>3,224</b>	<b>3,481</b>
Net profit	575	651	647	551	739
Non-cash items	1,708	1,335	1,119	2,851	2,736
Depreciation, depletion and amortization	812	781	728	766	787
Future income tax	81	-35	36	72	16
Working capital	-386	168	-267	556	-59
Other non-cash items	1,201	421	622	1,457	1,992
Prior period cash transactions	-6	20	-68	-178	6
<b>Cash from financing activities</b>	<b>5,173</b>	<b>392</b>	<b>9,842</b>	<b>503</b>	<b>1,838</b>
Increase in deposits	-63	85	-91	2	27
Borrowings from affiliates	1,911	-814	1,674	-290	552
Borrowings from non-affiliates	2,469	3,401	7,233	790	813
Loans and other borrowings	1,949	450	2,334	-28	219
Bankers' acceptances and paper	1,424	2,302	3,916	-392	223
Bonds and debentures	-902	652	975	1,201	369
Mortgages	-2	-3	8	9	1
Equity	856	-2,280	1,026	1	446
<b>Total cash available</b>	<b>7,450</b>	<b>2,397</b>	<b>11,541</b>	<b>3,727</b>	<b>5,319</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>6,017</b>	<b>1,818</b>	<b>9,005</b>	<b>2,357</b>	<b>3,931</b>
Investments in affiliates	5,578	227	7,652	16	1,382
Portfolio investments	-132	-159	-498	17	32
Loans	571	1,750	1,851	2,323	2,517
Mortgage loans	496	580	1,016	1,195	1,386
Non-mortgage loans	75	1,170	834	1,128	1,131
<b>Cash applied to fixed assets</b>	<b>827</b>	<b>895</b>	<b>714</b>	<b>829</b>	<b>1,039</b>
<b>Cash applied to dividends</b>	<b>104</b>	<b>377</b>	<b>1,091</b>	<b>507</b>	<b>326</b>
<b>Total applications of cash</b>	<b>6,948</b>	<b>3,090</b>	<b>10,810</b>	<b>3,693</b>	<b>5,295</b>
<b>Increase or decrease in cash</b>	<b>502</b>	<b>-692</b>	<b>731</b>	<b>34</b>	<b>24</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	4,397	4,411	4,343	4,346	4,392
Operating profit	1,791	1,904	1,887	1,687	1,887
Profit before extraordinary gains	586	655	645	569	740
Net profit	586	655	646	569	740
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-2.2	0.3	-1.5	0.1	1.1
Operating expenses	-4.5	-3.8	-2.0	8.3	-5.8
Operating profit	1.3	6.3	-0.9	-10.6	11.8
<b>Selected financial ratios</b>					
Profit margin (%)	40.7	43.2	43.4	38.8	43.0
Return on equity (%)	4.4	4.8	4.8	4.7	6.0
Debt to equity (ratio)	2.643	2.672	2.726	2.829	2.794
Return on capital employed (%)	2.9	3.0	3.0	2.9	3.2

**Note(s):**

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- Figures may not add due to rounding.

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>748,431</b> A	<b>761,988</b> A	<b>769,375</b> A	<b>784,271</b> A	<b>790,788</b> A
Cash and deposits	10,368	11,172	10,364	8,540	8,969
Accounts receivable and accrued revenue	28,667	28,152	26,993	29,806	30,666
Inventories	0	0	0	0	0
Investments and accounts with affiliates	94,113	93,409	95,825	97,137	98,241
Portfolio investments	292,614	297,600	300,777	303,073	304,131
Loans	46,971	46,882	46,583	46,155	46,761
Mortgage	39,220	39,114	38,856	38,423	38,996
Non-mortgage	7,752	7,768	7,726	7,731	7,765
Allowance for losses on investments and loans	-58	-53	-71	-66	-70
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	13,772	14,949	14,934	15,023	15,175
Other assets	261,984	269,876	273,971	284,604	286,915
<b>Total liabilities</b>	<b>608,349</b>	<b>621,309</b>	<b>625,051</b>	<b>638,833</b>	<b>643,287</b>
Deposits	8,705	8,640	8,615	8,626	8,718
Actuarial liabilities of insurers	260,354	265,166	266,045	268,293	264,648
Accounts payable and accrued liabilities	76,437	78,821	78,348	79,900	81,458
Loans and accounts with affiliates	19,558	18,781	18,654	18,087	18,294
Borrowings	13,169	14,051	14,127	15,127	15,225
Loans and other borrowings	6,416	6,822	6,441	6,687	6,781
Bankers' acceptances and paper	6	6	6	6	6
Bonds and debentures	6,229	6,624	7,007	7,721	7,735
Mortgages	517	599	673	713	703
Future income tax	-419	-487	-993	-1,577	-1,324
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	230,544	236,337	240,255	250,377	256,267
<b>Total, equity</b>	<b>140,082</b>	<b>140,680</b>	<b>144,324</b>	<b>145,437</b>	<b>147,501</b>
Share capital	61,908	61,774	62,786	63,175	63,395
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,035	6,186	6,976	7,216	7,266
Accumulated other comprehensive income	2,130	1,622	2,410	946	65
Retained earnings	70,009	71,098	72,152	74,101	76,775
<b>Income statement</b>					
<b>Operating revenue</b>	<b>29,824</b> A	<b>29,632</b> A	<b>28,844</b> A	<b>27,851</b> A	<b>25,989</b> A
Sales of goods and services	1,468	1,370	1,400	1,333	1,403
Insurers' premiums	17,851	18,402	18,618	18,380	18,537
Annuity considerations	1,199	1,434	1,803	1,540	1,703
Interest revenue, operating	3,926	3,881	3,235	3,328	3,350
Dividend revenue, operating	281	477	584	683	441
Gains or losses on sale of securities and other assets	553	382	1,030	241	-1,853
Other operating revenue	4,547	3,685	2,173	2,346	2,407
<b>Operating expenses</b>	<b>28,080</b>	<b>27,794</b>	<b>24,150</b>	<b>24,405</b>	<b>21,790</b>
Depreciation, depletion and amortization	310	303	327	188	204
Insurance claims incurred	11,180	11,706	11,735	11,813	11,980
Annuity claims incurred	1,835	2,021	2,033	2,188	2,021
Normal increase in actuarial liabilities	5,797	4,527	498	338	-2,445
Interest expense, operating	50	51	48	46	48
Other operating expenses	8,908	9,186	9,508	9,832	9,981
<b>Operating profit or loss</b>	<b>1,744</b>	<b>1,837</b>	<b>4,694</b>	<b>3,446</b>	<b>4,199</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	298	314	495	312	309
Gains or losses	1,366	831	-685	-322	-1,053
<b>Profit before income tax</b>	<b>2,809</b>	<b>2,350</b>	<b>3,510</b>	<b>2,809</b>	<b>2,833</b>
Income tax	402	409	534	465	582
Equity in affiliates' earnings	467	1,027	181	651	585
<b>Profit before extraordinary gains</b>	<b>2,874</b>	<b>2,968</b>	<b>3,157</b>	<b>2,995</b>	<b>2,837</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>2,874</b>	<b>2,968</b>	<b>3,157</b>	<b>2,995</b>	<b>2,837</b>
Other comprehensive income	38	116	12	701	-588
<b>Comprehensive income</b>	<b>2,912</b>	<b>3,084</b>	<b>3,169</b>	<b>3,696</b>	<b>2,249</b>

**Note(s):**

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- Figures may not add due to rounding.



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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>8,057</b>	<b>8,428</b>	<b>4,983</b>	<b>1,096</b>	<b>4,535</b>
Net profit	2,873	2,962	3,146	2,995	2,837
Non-cash items	5,227	5,486	1,866	-1,775	1,816
Depreciation, depletion and amortization	310	302	324	188	204
Future income tax	-210	-116	-193	-248	-28
Working capital	-1,142	1,983	714	-1,985	-84
Other non-cash items	6,269	3,317	1,021	271	1,725
Prior period cash transactions	-43	-20	-29	-124	-117
<b>Cash from financing activities</b>	<b>1,077</b>	<b>365</b>	<b>2,106</b>	<b>1,139</b>	<b>997</b>
Increase in deposits	62	-40	-25	11	86
Borrowings from affiliates	-250	-497	-160	-357	201
Borrowings from non-affiliates	-994	888	98	791	78
Loans and other borrowings	774	411	-347	239	75
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-1,769	395	383	512	14
Mortgages	1	82	62	40	-10
Equity	2,259	15	2,193	694	631
<b>Total cash available</b>	<b>9,134</b>	<b>8,793</b>	<b>7,089</b>	<b>2,235</b>	<b>5,532</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>3,758</b>	<b>3,790</b>	<b>4,539</b>	<b>2,437</b>	<b>3,693</b>
Investments in affiliates	1,835	-1,754	1,056	-472	-313
Portfolio investments	2,690	5,045	3,755	2,370	2,525
Loans	-767	500	-272	540	1,481
Mortgage loans	-550	162	-181	-402	1,328
Non-mortgage loans	-217	338	-91	942	153
<b>Cash applied to fixed assets</b>	<b>419</b>	<b>1,394</b>	<b>-42</b>	<b>173</b>	<b>263</b>
<b>Cash applied to dividends</b>	<b>1,468</b>	<b>1,810</b>	<b>3,142</b>	<b>1,746</b>	<b>1,384</b>
<b>Total applications of cash</b>	<b>5,645</b>	<b>6,995</b>	<b>7,638</b>	<b>4,356</b>	<b>5,340</b>
<b>Increase or decrease in cash</b>	<b>3,490</b>	<b>1,798</b>	<b>-549</b>	<b>-2,121</b>	<b>192</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	29,819	29,462	28,828	28,075	25,983
Operating profit	1,571	2,120	4,653	3,356	4,111
Profit before extraordinary gains	2,755	3,184	2,932	3,070	2,809
Net profit	2,755	3,184	2,932	3,070	2,809
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	14.7	-1.2	-2.2	-2.6	-7.4
Operating expenses	28.1	-3.2	-11.6	2.2	-11.5
Operating profit	-60.1	34.9	119.5	-27.9	22.5
<b>Selected financial ratios</b>					
Profit margin (%)	5.3	7.2	16.1	12.0	15.8
Return on equity (%)	7.9	9.0	8.1	8.4	7.6
Debt to equity (ratio)	0.234	0.233	0.227	0.228	0.227
Return on capital employed (%)	6.9	7.8	7.6	7.5	6.7

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>66,859</b> A	<b>69,814</b> A	<b>65,249</b> A	<b>67,450</b> A	<b>69,423</b> A
Cash and deposits	3,832	4,394	3,821	3,489	3,422
Accounts receivable and accrued revenue	1,708	2,031	1,645	2,092	2,088
Inventories	0	0	0	0	0
Investments and accounts with affiliates	4,127	3,749	3,603	3,820	3,910
Portfolio investments	26,182	25,890	25,308	26,005	26,497
Loans	23,025	23,729	24,395	25,244	26,448
Mortgage	6,932	6,076	6,608	6,632	6,761
Non-mortgage	16,093	17,653	17,787	18,612	19,686
Allowance for losses on investments and loans	-150	-148	-129	-107	-110
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	436	445	458	445	436
Other assets	7,699	9,724	6,149	6,462	6,733
<b>Total liabilities</b>	<b>58,964</b>	<b>61,565</b>	<b>56,636</b>	<b>58,578</b>	<b>59,878</b>
Deposits	39,987	40,987	39,628	40,591	42,228
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,999	2,439	2,192	2,644	2,443
Loans and accounts with affiliates	1,742	1,716	1,734	1,801	1,818
Borrowings	3,833	3,921	3,985	3,907	4,026
Loans and other borrowings	2,288	2,415	2,458	2,365	2,392
Bankers' acceptances and paper	42	42	42	40	42
Bonds and debentures	1,196	1,149	1,168	1,166	1,186
Mortgages	307	315	317	336	406
Future income tax	17	25	6	15	13
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,386	12,477	9,090	9,620	9,350
<b>Total, equity</b>	<b>7,895</b>	<b>8,249</b>	<b>8,613</b>	<b>8,872</b>	<b>9,545</b>
Share capital	4,620	4,732	4,844	4,850	5,193
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	197	258	186	268	320
Accumulated other comprehensive income	110	102	85	94	68
Retained earnings	2,968	3,158	3,498	3,660	3,964
<b>Income statement</b>					
<b>Operating revenue</b>	<b>1,391</b> A	<b>1,431</b> A	<b>1,476</b> A	<b>1,442</b> A	<b>1,476</b> A
Sales of goods and services	499	501	509	513	497
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	357	362	371	334	341
Dividend revenue, operating	7	31	22	23	21
Gains or losses on sale of securities and other assets	-276	-295	-286	-274	-276
Other operating revenue	803	833	859	846	892
<b>Operating expenses</b>	<b>1,092</b>	<b>1,081</b>	<b>1,092</b>	<b>1,066</b>	<b>1,117</b>
Depreciation, depletion and amortization	38	36	34	34	34
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	207	183	190	160	166
Other operating expenses	847	862	868	872	917
<b>Operating profit or loss</b>	<b>299</b>	<b>350</b>	<b>384</b>	<b>376</b>	<b>359</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	51	79	82	98	100
Gains or losses	26	-9	26	27	27
<b>Profit before income tax</b>	<b>274</b>	<b>262</b>	<b>328</b>	<b>305</b>	<b>286</b>
Income tax	56	54	76	62	54
Equity in affiliates' earnings	11	22	17	12	15
<b>Profit before extraordinary gains</b>	<b>229</b>	<b>231</b>	<b>269</b>	<b>255</b>	<b>247</b>
Extraordinary gains or losses	0	0	2	0	0
<b>Net profit</b>	<b>229</b>	<b>231</b>	<b>271</b>	<b>255</b>	<b>247</b>
Other comprehensive income	1	-32	-30	-13	-39
<b>Comprehensive income</b>	<b>230</b>	<b>198</b>	<b>241</b>	<b>242</b>	<b>208</b>

**Note(s):**

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- Figures may not add due to rounding.

Table 24-2

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>299</b>	<b>-1,291</b>	<b>730</b>	<b>762</b>	<b>176</b>
Net profit	229	239	306	287	282
Non-cash items	41	-1,568	370	449	-150
Depreciation, depletion and amortization	38	36	34	33	34
Future income tax	5	-4	6	0	-1
Working capital	120	-116	-92	59	102
Other non-cash items	-122	-1,484	422	357	-285
Prior period cash transactions	29	37	54	26	43
<b>Cash from financing activities</b>	<b>705</b>	<b>1,162</b>	<b>-1,355</b>	<b>1,069</b>	<b>2,144</b>
Increase in deposits	219	1,000	-1,358	962	1,637
Borrowings from affiliates	361	-34	5	77	20
Borrowings from non-affiliates	88	58	11	-84	131
Loans and other borrowings	58	118	1	-56	35
Bankers' acceptances and paper	2	0	1	-3	2
Bonds and debentures	23	-57	17	-22	21
Mortgages	5	-3	-7	-3	72
Equity	37	137	-13	113	356
<b>Total cash available</b>	<b>1,004</b>	<b>-130</b>	<b>-625</b>	<b>1,831</b>	<b>2,319</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>508</b>	<b>-1,427</b>	<b>97</b>	<b>1,993</b>	<b>2,082</b>
Investments in affiliates	-179	-391	-172	219	85
Portfolio investments	-277	19	-301	969	770
Loans	964	-1,054	569	805	1,227
Mortgage loans	40	-912	478	-28	143
Non-mortgage loans	923	-142	91	833	1,084
<b>Cash applied to fixed assets</b>	<b>10</b>	<b>58</b>	<b>10</b>	<b>19</b>	<b>14</b>
<b>Cash applied to dividends</b>	<b>16</b>	<b>290</b>	<b>29</b>	<b>33</b>	<b>32</b>
<b>Total applications of cash</b>	<b>534</b>	<b>-1,079</b>	<b>136</b>	<b>2,044</b>	<b>2,127</b>
<b>Increase or decrease in cash</b>	<b>471</b>	<b>949</b>	<b>-761</b>	<b>-214</b>	<b>192</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	1,391	1,431	1,476	1,442	1,476
Operating profit	299	350	384	376	359
Profit before extraordinary gains	245	216	282	242	264
Net profit	245	216	284	242	264
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-0.8	2.9	3.2	-2.2	2.3
Operating expenses	3.8	-1.0	1.0	-2.4	4.8
Operating profit	-14.7	16.9	9.8	-2.0	-4.6
<b>Selected financial ratios</b>					
Profit margin (%)	21.5	24.4	26.0	26.1	24.3
Return on equity (%)	12.4	10.5	13.1	10.9	11.0
Debt to equity (ratio)	0.706	0.683	0.664	0.643	0.612
Return on capital employed (%)	8.6	8.4	9.5	8.0	8.7

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>3,050,140</b> A	<b>3,083,094</b> A	<b>3,092,799</b> A	<b>3,127,767</b> A	<b>3,128,883</b> A
Cash and deposits	77,178	71,573	54,004	27,884	34,406
Accounts receivable and accrued revenue	11,767	8,403	7,055	7,934	7,004
Inventories	0	0	0	0	0
Investments and accounts with affiliates	126,733	131,727	136,698	138,189	139,964
Portfolio investments	490,022	494,284	508,890	523,639	517,734
Loans	1,967,741	2,014,974	2,035,455	2,076,424	2,097,364
Mortgage	1,095,560	1,114,391	1,121,871	1,125,015	1,136,101
Non-mortgage	872,181	900,583	913,584	951,409	961,262
Allowance for losses on investments and loans	-7,795	-7,986	-7,384	-7,740	-8,040
Bank customers' liabilities under acceptances	56,309	59,135	56,874	57,702	60,761
Capital assets, net	11,598	11,624	12,105	12,075	12,132
Other assets	316,589	299,362	289,103	291,662	267,558
<b>Total liabilities</b>	<b>2,835,505</b>	<b>2,861,137</b>	<b>2,867,336</b>	<b>2,900,033</b>	<b>2,896,577</b>
Deposits	1,890,439	1,909,612	1,952,827	1,969,000	1,990,872
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,457	16,323	14,914	15,167	13,588
Loans and accounts with affiliates	18,568	19,138	18,921	19,721	19,815
Borrowings	202,885	211,887	207,118	202,139	196,181
Loans and other borrowings	42,175	44,976	47,084	46,506	45,446
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	160,693	166,895	160,017	155,616	150,719
Mortgages	17	17	17	17	17
Future income tax	-3,341	-2,600	-3,311	-3,016	-3,128
Bank customers' liabilities under acceptances	56,634	59,585	57,254	58,275	61,090
Other liabilities	653,863	647,192	619,612	638,746	618,159
<b>Total, equity</b>	<b>214,635</b>	<b>221,957</b>	<b>225,463</b>	<b>227,735</b>	<b>232,306</b>
Share capital	96,394	98,795	98,967	98,809	99,456
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	7,144	7,977	6,934	7,989	8,047
Accumulated other comprehensive income	3,798	3,379	5,090	3,767	3,673
Retained earnings	107,300	111,805	114,472	117,169	121,130
<b>Income statement</b>					
<b>Operating revenue</b>	<b>31,135</b> A	<b>33,208</b> A	<b>32,071</b> A	<b>31,796</b> A	<b>32,351</b> A
Sales of goods and services	7,044	7,235	7,075	7,106	7,154
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	20,199	21,115	20,547	20,534	20,536
Dividend revenue, operating	773	846	847	945	953
Gains or losses on sale of securities and other assets	4	-8	12	19	20
Other operating revenue	3,114	4,018	3,586	3,192	3,688
<b>Operating expenses</b>	<b>21,160</b>	<b>22,669</b>	<b>23,304</b>	<b>22,998</b>	<b>23,238</b>
Depreciation, depletion and amortization	637	644	697	672	715
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	5,800	6,740	6,604	6,629	6,196
Other operating expenses	14,724	15,286	16,004	15,697	16,327
<b>Operating profit or loss</b>	<b>9,975</b>	<b>10,539</b>	<b>8,767</b>	<b>8,797</b>	<b>9,112</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	2,546	2,637	2,531	2,416	2,277
Gains or losses	-109	8	45	-20	-19
<b>Profit before income tax</b>	<b>7,324</b>	<b>7,910</b>	<b>6,281</b>	<b>6,364</b>	<b>6,820</b>
Income tax	1,862	1,569	1,446	1,737	1,598
Equity in affiliates' earnings	162	239	103	203	205
<b>Profit before extraordinary gains</b>	<b>5,624</b>	<b>6,580</b>	<b>4,938</b>	<b>4,831</b>	<b>5,427</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>5,624</b>	<b>6,580</b>	<b>4,938</b>	<b>4,831</b>	<b>5,427</b>
Other comprehensive income	-1,283	617	1,663	-157	882
<b>Comprehensive income</b>	<b>4,341</b>	<b>7,198</b>	<b>6,601</b>	<b>4,674</b>	<b>6,309</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>-6,481</b>	<b>13,728</b>	<b>-1,774</b>	<b>10,903</b>	<b>7,578</b>
Net profit	5,623	6,580	4,938	4,831	5,427
Non-cash items	-11,987	7,320	-6,687	6,099	2,184
Depreciation, depletion and amortization	637	644	697	672	715
Future income tax	540	53	-891	381	16
Working capital	276	-495	10	-841	-302
Other non-cash items	-13,439	7,118	-6,504	5,886	1,755
Prior period cash transactions	-116	-172	-25	-27	-34
<b>Cash from financing activities</b>	<b>43,852</b>	<b>34,666</b>	<b>68,167</b>	<b>15,201</b>	<b>16,569</b>
Increase in deposits	42,954	21,981	72,974	19,797	21,872
Borrowings from affiliates	-259	234	-217	804	94
Borrowings from non-affiliates	-713	9,013	-4,426	-6,202	-5,960
Loans and other borrowings	-1,082	2,811	2,132	-1,602	-1,063
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	369	6,202	-6,558	-4,601	-4,897
Mortgages	0	0	0	0	0
Equity	1,870	3,437	-163	803	563
<b>Total cash available</b>	<b>37,372</b>	<b>48,394</b>	<b>66,393</b>	<b>26,104</b>	<b>24,147</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>25,593</b>	<b>54,758</b>	<b>46,874</b>	<b>45,358</b>	<b>16,448</b>
Investments in affiliates	5,637	4,982	7,968	5,388	1,569
Portfolio investments	-6,683	5,342	15,946	14,801	-5,918
Loans	26,639	44,435	22,960	25,169	20,797
Mortgage loans	25,632	17,503	7,793	7,218	11,087
Non-mortgage loans	1,006	26,931	15,167	17,951	9,710
<b>Cash applied to fixed assets</b>	<b>254</b>	<b>542</b>	<b>866</b>	<b>408</b>	<b>529</b>
<b>Cash applied to dividends</b>	<b>3,583</b>	<b>3,478</b>	<b>3,886</b>	<b>3,742</b>	<b>3,835</b>
<b>Total applications of cash</b>	<b>29,431</b>	<b>58,778</b>	<b>51,626</b>	<b>49,507</b>	<b>20,813</b>
<b>Increase or decrease in cash</b>	<b>7,941</b>	<b>-10,384</b>	<b>14,767</b>	<b>-23,403</b>	<b>3,334</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	31,135	33,208	32,071	31,796	32,351
Operating profit	9,975	10,539	8,767	8,797	9,112
Profit before extraordinary gains	5,624	6,580	4,938	4,831	5,427
Net profit	5,624	6,580	4,938	4,831	5,427
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-4.2	6.7	-3.4	-0.9	1.8
Operating expenses	-7.1	7.1	2.8	-1.3	1.0
Operating profit	2.8	5.6	-16.8	0.4	3.6
<b>Selected financial ratios</b>					
Profit margin (%)	32.0	31.7	27.3	27.7	28.2
Return on equity (%)	10.5	11.9	8.8	8.5	9.3
Debt to equity (ratio)	1.032	1.041	1.003	0.974	0.930
Return on capital employed (%)	7.0	7.7	6.2	6.0	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.

Table 26-1

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>410,309</b> A	<b>404,967</b> A	<b>405,333</b> A	<b>417,523</b> A	<b>415,976</b> A
Cash and deposits	65,647	66,711	67,184	67,237	66,457
Accounts receivable and accrued revenue	46,072	45,171	41,814	45,762	46,520
Inventories	0	0	0	0	0
Investments and accounts with affiliates	103,740	102,281	102,598	103,504	107,424
Portfolio investments	124,546	123,577	124,969	129,373	124,280
Loans	21,055	17,975	18,166	18,621	18,905
Mortgage	11,341	10,381	10,378	10,539	10,809
Non-mortgage	9,713	7,594	7,788	8,083	8,096
Allowance for losses on investments and loans	-214	-211	-213	-215	-216
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	24,965	25,014	25,469	26,435	26,076
Other assets	24,498	24,449	25,344	26,804	26,530
<b>Total liabilities</b>	<b>217,799</b>	<b>212,592</b>	<b>210,444</b>	<b>219,227</b>	<b>218,063</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	65,203	61,620	58,140	62,332	60,867
Loans and accounts with affiliates	73,064	73,600	76,524	77,448	75,015
Borrowings	47,424	43,476	44,113	44,653	45,448
Loans and other borrowings	36,212	32,249	32,740	33,513	34,304
Bankers' acceptances and paper	988	998	1,004	1,014	994
Bonds and debentures	7,522	7,499	7,504	7,177	7,248
Mortgages	2,702	2,730	2,865	2,949	2,901
Future income tax	148	97	171	154	152
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	31,960	33,798	31,495	34,641	36,581
<b>Total, equity</b>	<b>192,510</b>	<b>192,375</b>	<b>194,889</b>	<b>198,296</b>	<b>197,913</b>
Share capital	86,194	86,996	87,162	86,570	84,165
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	24,625	24,343	24,670	24,483	24,245
Accumulated other comprehensive income	569	647	689	731	637
Retained earnings	81,122	80,389	82,368	86,512	88,865
<b>Income statement</b>					
<b>Operating revenue</b>	<b>15,061</b> B	<b>14,935</b> B	<b>15,550</b> B	<b>16,059</b> A	<b>16,558</b> B
Sales of goods and services	5,831	5,787	5,898	5,999	5,878
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,570	1,501	1,529	1,701	1,714
Dividend revenue, operating	2,438	2,215	2,298	1,955	2,031
Gains or losses on sale of securities and other assets	249	209	138	318	217
Other operating revenue	4,972	5,223	5,687	6,086	6,718
<b>Operating expenses</b>	<b>9,270</b>	<b>9,187</b>	<b>9,832</b>	<b>10,476</b>	<b>10,838</b>
Depreciation, depletion and amortization	523	513	701	739	735
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	60	61	68	64	68
Other operating expenses	8,687	8,613	9,063	9,673	10,034
<b>Operating profit or loss</b>	<b>5,791</b>	<b>5,748</b>	<b>5,717</b>	<b>5,583</b>	<b>5,721</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	649	633	646	651	687
Gains or losses	-325	-182	-213	51	-207
<b>Profit before income tax</b>	<b>4,816</b>	<b>4,933</b>	<b>4,857</b>	<b>4,983</b>	<b>4,827</b>
Income tax	550	597	544	556	622
Equity in affiliates' earnings	661	648	690	766	818
<b>Profit before extraordinary gains</b>	<b>4,927</b>	<b>4,984</b>	<b>5,004</b>	<b>5,193</b>	<b>5,023</b>
Extraordinary gains or losses	-86	7	46	0	0
<b>Net profit</b>	<b>4,841</b>	<b>4,990</b>	<b>5,050</b>	<b>5,193</b>	<b>5,023</b>
Other comprehensive income	-9	83	50	-20	29
<b>Comprehensive income</b>	<b>4,833</b>	<b>5,073</b>	<b>5,100</b>	<b>5,174</b>	<b>5,052</b>

**Note(s):**

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

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

	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>-2,760</b>	<b>1,274</b>	<b>1,309</b>	<b>1,547</b>	<b>-53</b>
Net profit	4,701	4,879	5,079	5,098	5,065
Non-cash items	-7,436	-3,534	-3,287	-3,096	-4,957
Depreciation, depletion and amortization	513	502	502	728	555
Future income tax	-117	-117	-96	-6	-80
Working capital	-764	1,794	-1,542	592	2,173
Other non-cash items	-7,067	-5,713	-2,152	-4,410	-7,605
Prior period cash transactions	-25	-71	-483	-455	-161
<b>Cash from financing activities</b>	<b>-2,933</b>	<b>591</b>	<b>2,844</b>	<b>5,527</b>	<b>-2,619</b>
Increase in deposits	-846	-33	-52	170	-125
Borrowings from affiliates	-495	1,229	1,376	1,036	-2,059
Borrowings from non-affiliates	50	-1,761	344	1,754	401
Loans and other borrowings	487	-1,754	225	1,632	464
Bankers' acceptances and paper	-47	11	6	10	-20
Bonds and debentures	-348	-24	19	41	-19
Mortgages	-41	7	94	71	-25
Equity	-1,641	1,156	1,176	2,567	-835
<b>Total cash available</b>	<b>-5,692</b>	<b>1,865</b>	<b>4,153</b>	<b>7,074</b>	<b>-2,671</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-6,191</b>	<b>-2,514</b>	<b>432</b>	<b>5,608</b>	<b>805</b>
Investments in affiliates	-2,889	-732	-5	1,113	2,888
Portfolio investments	-5,925	-483	779	4,957	-3,023
Loans	2,623	-1,299	-342	-461	940
Mortgage loans	103	47	-7	184	255
Non-mortgage loans	2,520	-1,347	-335	-646	685
<b>Cash applied to fixed assets</b>	<b>257</b>	<b>292</b>	<b>540</b>	<b>788</b>	<b>348</b>
<b>Cash applied to dividends</b>	<b>1,663</b>	<b>1,754</b>	<b>2,319</b>	<b>1,855</b>	<b>1,851</b>
<b>Total applications of cash</b>	<b>-4,271</b>	<b>-468</b>	<b>3,290</b>	<b>8,251</b>	<b>3,004</b>
<b>Increase or decrease in cash</b>	<b>-1,421</b>	<b>2,333</b>	<b>862</b>	<b>-1,177</b>	<b>-5,675</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	15,146	15,462	15,493	15,490	16,538
Operating profit	5,718	5,982	5,763	5,422	5,653
Profit before extraordinary gains	4,927	4,984	5,004	5,193	5,023
Net profit	4,841	4,990	5,050	5,193	5,023
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-0.3	2.1	0.2	0.0	6.8
Operating expenses	-1.4	0.6	2.6	3.5	8.1
Operating profit	1.6	4.6	-3.7	-5.9	4.3
<b>Selected financial ratios</b>					
Profit margin (%)	37.8	38.7	37.2	35.0	34.2
Return on equity (%)	10.2	10.4	10.3	10.5	10.2
Debt to equity (ratio)	0.626	0.609	0.619	0.616	0.609
Return on capital employed (%)	6.9	7.1	7.0	7.1	7.0

**Note(s):**

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

# Survey Description

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## Description and use of the data

The data collected by the Quarterly Financial Statistics for Enterprises program 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 program 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 Survey of Financial Statements 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 Financial Statistics for Enterprises program 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 below from largest to smallest:

- Enterprise
- Company
- Establishment
- Location

The statistical unit used in the Quarterly Financial Statistics for Enterprises is the enterprise. 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.

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

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

# Accounting concepts, definitions and practices

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

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Quarterly financial statistics for the first quarter of 2010 and onward are based on the 2012 North American Industry Classification Systems (NAICS). For the period prior to the first quarter of 2010, the financial statistics are based on the 2007 NAICS.

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 code should be assigned to a statistical enterprise, the NAICS code is determined for each establishment belonging to the statistical enterprise. The NAICS code representing the largest value-added is then assigned to the statistical enterprise. The NAICS 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, such an enterprise is classified to the individual NAICS 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 2012. 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 aggregate to the higher levels.

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

**Text table 1**  
**Publication level of aggregation**

<b>Title</b>	<b>Enterprise category code</b>	<b>NAICS Canada 2012 codes included</b>
Agriculture, forestry, fishing and hunting	11	11
Oil and gas extraction and support activities	21C	211, 213
Mining and quarrying (except oil and gas)	212	212
Utilities	22	22
Construction	23	23
Manufacturing	31-33	31, 32, 33
Wholesale trade	41	41
Retail trade	44-45	44, 45
Transportation and warehousing	48-49	48, 49
Information and cultural industries	51	51
Real estate and rental and leasing companies	53	53
Professional, scientific and technical services	54	54
Administrative and support, waste management and remediation services	56	56
Educational, healthcare and social assistance services	61-62	61, 62
Arts, entertainment and recreation	71	71
Accommodation and food services	72	72
Repair, maintenance and personal services	81A	811, 812
Non-depository credit intermediation	5222	5222
Insurance carriers and related activities	524	524
Activities related to credit intermediation	5223	5223
Depository credit intermediation	5221	5221
Securities, commodity contracts, and other financial investments and related activities	523	523

# Deriving the estimates

## The Statistical methodology

The overall estimates are derived from two different components: a sampled portion and a non-sampled (take-none) portion. A sample survey is conducted for larger businesses above a prescribed size using a questionnaire (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 most detailed industry 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 most detailed industry 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 2013			Second quarter 2013		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	1,004,985	8,485,196	11.8	1,007,946	8,524,616	11.8
Total, non-financial industries	826,411	3,877,594	21.3	828,237	3,904,605	21.2
Total, finance and insurance industries	178,574	4,607,601	3.9	179,709	4,620,010	3.9

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

	First quarter 2013			Second quarter 2013		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	222,954	835,243	26.7	227,908	859,166	26.5
Total, non-financial industries	213,706	753,917	28.3	218,554	778,378	28.1
Total, finance and insurance industries	9,248	81,326	11.4	9,354	80,788	11.6

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

## Sample design and imputation

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

The frame used for sampling purposes is Statistics Canada's Business Register (BR). A stratified random sample is drawn from this frame based on the size of the unit. The program 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 most detailed 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 most detailed 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 2011	Third quarter 2011	Fourth quarter 2011	First quarter 2012	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013	
	percent									
Response rate	76.7	77.7	74.3	74.2	68.8	64.5	61.2	56.4	40.9	
Asset response rate	93.4	93.9	93.2	91.6	89.2	85.3	85.1	79.0	68.9	
Operating revenue response rate	89.7	91.4	90.1	89.8	87.6	85.4	81.1	75.6	64.5	
Weighted asset response rate	92.0	92.4	91.3	89.3	86.3	82.1	81.9	75.9	65.7	
Weighted operating revenue response rate	86.8	89.1	87.1	87.1	84.2	81.6	77.1	71.1	59.6	

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

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

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

Data response rate for assets is:

**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

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### Debt to equity

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

#### Formula

Debt to equity:

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.