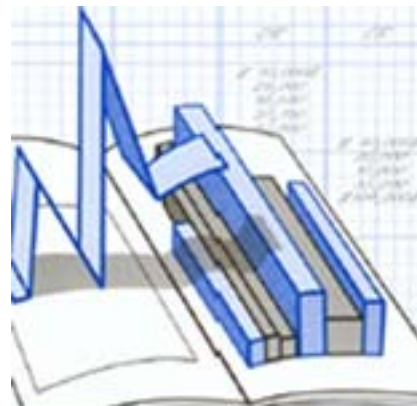


Catalogue no. 61-008-X

Quarterly Financial Statistics for Enterprises

First quarter 2014



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Statistics Canada
Industrial Organization and Finance Division

Quarterly Financial Statistics for Enterprises

First quarter 2014

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User information

Symbols

The following standard symbols are used in Statistics Canada publications:

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

Coefficients of variation

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

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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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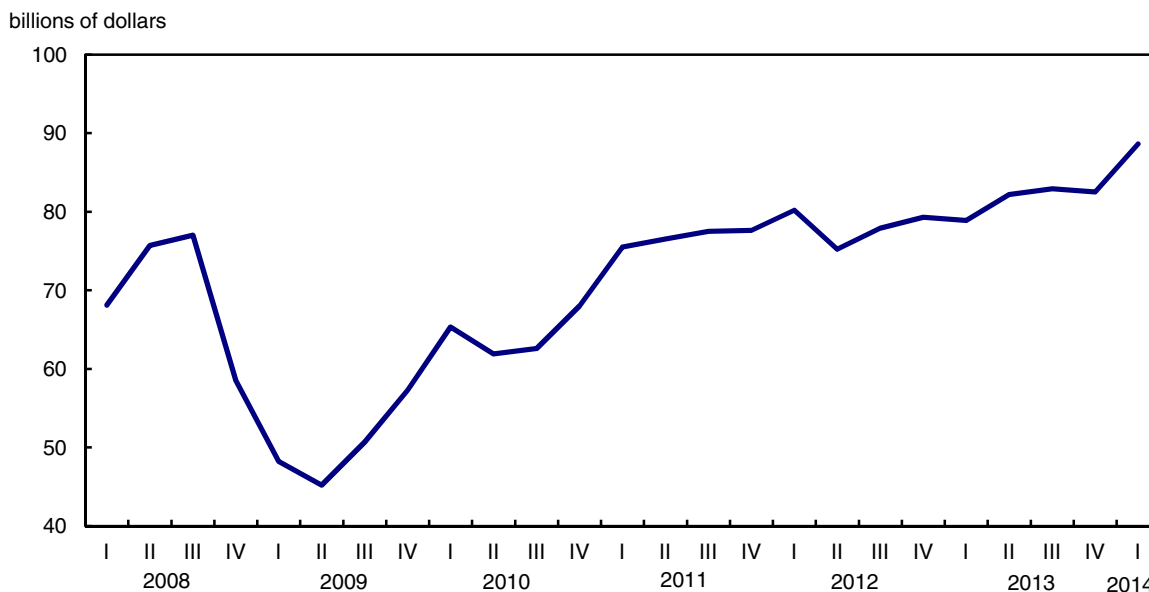
Highlights

Canadian corporations earned \$88.6 billion in operating profits in the first quarter, up 7.4% from the previous quarter.

Analysis

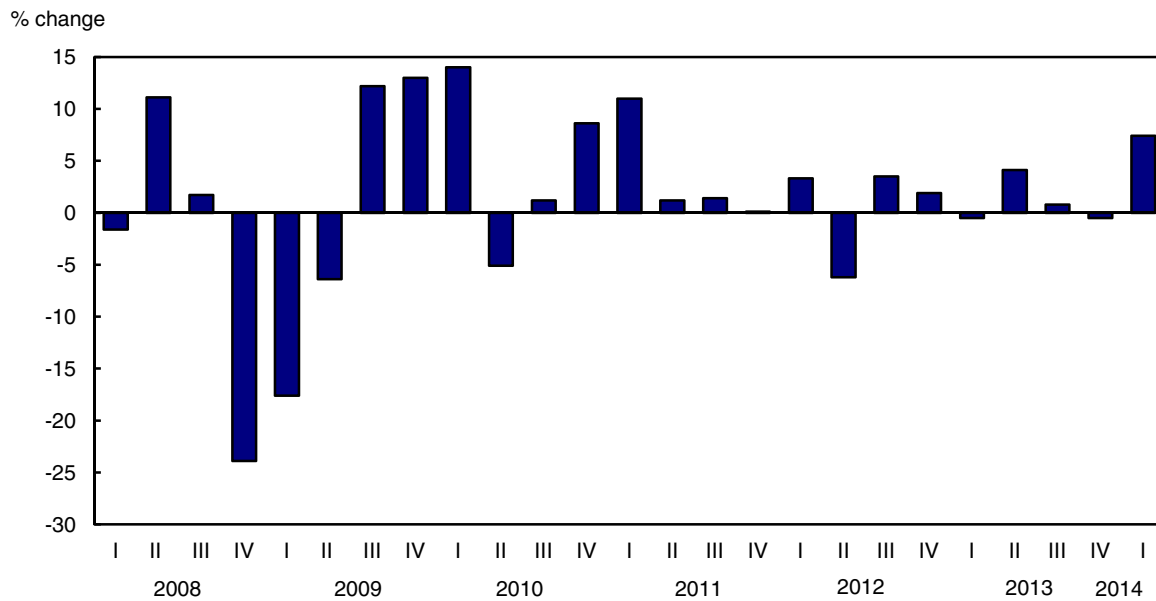
Canadian corporations earned \$88.6 billion in operating profits in the first quarter, up 7.4% from the previous quarter. This increase followed a 0.5% decrease in the fourth quarter of 2013. Overall, operating profits rose in 13 of 22 industries.

Chart 1
Quarterly operating profits



In the non-financial sector, operating profits grew 9.3% to \$65.6 billion in the first quarter, following a 0.5% increase in the previous quarter. The energy sector (oil and gas extraction combined with petroleum and coal manufacturing) accounted for more than half of the increase in overall operating profits in the first quarter, rising 47.0% to \$9.9 billion.

Chart 2
Quarterly change in operating profits



In the financial sector, operating profits rose 2.5% to \$23.0 billion, following a 3.1% decline in the fourth quarter. Most of the first quarter increase came from the depository credit intermediation industry.

On a year-over-year basis, operating profits for Canadian corporations increased 12.3%. Profits rose 12.8% in the non-financial sector and 10.7% in the financial sector.

Non-financial sector

Operating profits for oil and gas extraction and support activities rose 66.4% to \$5.4 billion in the first quarter, aided by the strongest commodity prices for crude energy products in five years, according to the Raw Materials Price Index.

Operating profits in manufacturing increased 24.3% to \$14.7 billion.

While 7 of 13 of manufacturing industries reported gains, the largest was a 29.3% increase in the petroleum and coal industry, which drove profits to \$4.6 billion. Data from the Monthly Survey of Manufacturing show that the value of shipments of petroleum and coal products reached its highest point in the first quarter of 2014 since the third quarter of 2008.

Most of the gains in the manufacturing sector occurred as a result of a \$1.8 billion reduction in operating losses in the computer and electronic products manufacturing industry.

Wholesale trade operating profits grew 6.1% to \$7.9 billion. Building material and supplies wholesalers rebounded from their worst operating profit level in four years as profits rose 56.4% to \$953 million, marking the largest increase in the sector.

Operating profits for retail trade decreased by 0.5% to \$4.2 billion. Gains in motor vehicle and parts dealers (up 20.0% to \$627 million) and furniture, home furnishings, electronics and appliance stores (up 6.2% to \$388 million) were nearly offset by declines in food and beverage stores, as well as decreases in clothing, department and other general merchandise stores.

Financial sector

First quarter operating profits in the financial sector rose 2.5% to \$23.0 billion.

Operating profits for depository credit intermediaries grew 13.4% to \$10.7 billion.

Insurance carriers saw the largest decline in operating profits, falling 20.4% to \$3.1 billion. Life, health and medical insurers posted a 36.0% drop in operating profits to \$1.2 billion, while property and casualty insurance carrier profits fell 8.0% 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 or IFRS. The adoption of new accounting standards by some enterprises since the beginning of 2011 may affect comparability with prior periods.

Quarterly profit numbers referred to in this release are seasonally adjusted and are in current dollars. The quarterly financial data for the period covering the first quarter of 2011 to the fourth quarter of 2013 inclusive have been revised following reconciliation to the 2011 and 2012 annual series. In addition, seasonally adjusted data have been revised back to 2011.

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

	First quarter 2013	Fourth quarter 2013 ^r	First quarter 2014 ^p	Fourth quarter 2013 to first quarter 2014	First quarter 2013 to first quarter 2014
	billions of dollars			% change	
All industries					
Operating revenue	865.3	897.2	907.2	1.1	4.8
Operating profit	78.9	82.5	88.6	7.4	12.3
Net profit	58.1	64.3	66.2	2.9	13.9
Non-financial					
Operating revenue	785.2	812.8	819.2	0.8	4.3
Operating profit	58.2	60.1	65.6	9.3	12.8
Net profit	43.7	48.0	48.8	1.8	11.7
Financial					
Operating revenue	80.1	84.3	88.0	4.4	9.9
Operating profit	20.7	22.4	23.0	2.5	10.7
Net profit	14.4	16.4	17.3	5.9	20.6

^r revised

^p preliminary

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

Related products

Selected publications from Statistics Canada

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

Selected CANSIM tables from Statistics Canada

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

Selected surveys from Statistics Canada

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

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

- *Economic indicators, by province and territory (monthly and quarterly)*
- *Latest statistics (monthly)*

Statistical tables

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
	millions of dollars				
Operating revenue					
Total, all industries	865,278	875,656	887,104	897,153	907,207
Total, non-financial industries	785,188	797,829	806,313	812,832	819,203
Agriculture, forestry, fishing and hunting	14,990	15,467	15,428	15,718	15,096
Oil and gas extraction and support activities	38,962	41,278	42,709	43,007	45,730
Mining and quarrying (except oil and gas)	9,473	10,026	9,308	9,752	9,808
Utilities	13,346	14,788	13,485	13,288	13,746
Construction	68,005	69,268	70,993	72,150	73,113
Manufacturing	186,585	189,169	191,840	191,668	191,724
Wholesale trade	153,148	154,929	158,032	159,453	160,513
Retail trade	118,152	119,463	120,952	122,385	122,984
Transportation and warehousing	37,370	37,709	37,985	38,693	39,404
Information and cultural industries	24,326	24,724	24,696	25,014	25,317
Real estate and rental and leasing	21,497	21,408	21,422	21,315	21,400
Professional, scientific and technical services	36,451	36,673	35,902	36,623	36,183
Administrative and support, waste management and remediation services	21,323	21,365	21,687	21,628	22,376
Educational, health care and social assistance services	12,388	12,460	12,568	12,803	12,557
Arts, entertainment and recreation	3,117	3,069	3,085	3,050	2,994
Accommodation and food services	17,065	16,981	17,081	17,240	17,224
Repair, maintenance and personal services	8,990	9,051	9,141	9,044	9,032
Total, finance and insurance industries	80,090	77,827	80,792	84,322	88,004
Non-depository credit intermediation	4,421	4,503	4,605	4,579	4,818
Insurance carriers and related activities	27,992	24,430	26,490	29,545	30,812
Activities related to credit intermediation	1,558	1,589	1,553	1,688	1,673
Depository credit intermediation	31,843	32,333	32,420	32,540	34,142
Securities, commodity contracts, and other financial investments and related activities	14,277	14,973	15,724	15,970	16,560
Operating profit					
Total, all industries	78,935	82,193	82,873	82,467	88,606
Total, non-financial industries	58,194	57,361	59,763	60,062	65,646
Agriculture, forestry, fishing and hunting	1,734	1,796	1,724	1,870	1,652
Oil and gas extraction and support activities	1,921	2,831	4,525	3,223	5,362
Mining and quarrying (except oil and gas)	1,600	1,667	1,133	1,233	1,166
Utilities	1,169	1,475	1,394	1,329	1,517
Construction	4,371	4,310	4,632	4,521	4,656
Manufacturing	13,392	11,847	11,325	11,810	14,685
Wholesale trade	7,097	7,027	7,539	7,426	7,876
Retail trade	4,069	3,920	4,344	4,240	4,218
Transportation and warehousing	3,843	3,701	3,756	4,445	4,525
Information and cultural industries	4,352	4,126	4,007	4,249	4,292
Real estate and rental and leasing	5,079	5,107	5,379	5,475	5,424
Professional, scientific and technical services	3,746	3,611	3,825	3,782	3,578
Administrative and support, waste management and remediation services	1,151	1,212	1,314	1,669	1,867
Educational, health care and social assistance services	2,764	2,820	2,863	2,921	2,846
Arts, entertainment and recreation	347	301	337	221	325
Accommodation and food services	915	941	981	974	992
Repair, maintenance and personal services	643	669	684	677	667
Total, finance and insurance industries	20,742	24,831	23,110	22,405	22,960
Non-depository credit intermediation	1,912	2,187	2,334	2,280	2,227
Insurance carriers and related activities	3,292	6,340	3,896	3,933	3,131
Activities related to credit intermediation	425	394	330	450	453
Depository credit intermediation	9,552	9,906	10,264	9,391	10,652
Securities, commodity contracts, and other financial investments and related activities	5,561	6,004	6,285	6,350	6,498

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Profit before extraordinary gains					
Total, all industries	58,069	58,480	62,578	64,390	66,168
Total, non-financial industries	43,701	43,065	46,946	48,037	48,837
Agriculture, forestry, fishing and hunting	1,794	1,810	1,993	1,891	1,713
Oil and gas extraction and support activities	-1,870	855	2,478	-1,569	2,372
Mining and quarrying (except oil and gas)	1,578	1,501	1,083	894	1,305
Utilities	942	1,076	455	676	657
Construction	4,161	4,051	4,649	4,336	4,068
Manufacturing	10,299	9,039	8,182	12,277	10,653
Wholesale trade	4,619	4,307	4,181	4,121	4,427
Retail trade	2,912	1,329	3,102	3,225	3,043
Transportation and warehousing	2,180	2,771	2,948	2,284	2,197
Information and cultural industries	2,290	2,125	1,866	2,189	2,424
Real estate and rental and leasing	5,553	5,844	6,504	6,608	5,964
Professional, scientific and technical services	4,065	3,884	4,058	4,395	3,967
Administrative and support, waste management and remediation services	1,337	743	1,372	2,850	2,113
Educational, health care and social assistance services	2,483	2,405	2,713	2,608	2,515
Arts, entertainment and recreation	200	147	209	57	157
Accommodation and food services	619	634	599	664	639
Repair, maintenance and personal services	539	543	553	531	622
Total, finance and insurance industries	14,368	15,415	15,632	16,353	17,331
Non-depository credit intermediation	583	948	708	827	962
Insurance carriers and related activities	2,983	2,735	2,457	3,762	3,773
Activities related to credit intermediation	297	292	205	347	331
Depository credit intermediation	5,411	5,938	6,363	5,459	6,850
Securities, commodity contracts, and other financial investments and related activities	5,093	5,502	5,900	5,958	5,416
Net profit					
Total, all industries	58,072	58,469	62,528	64,313	66,165
Total, non-financial industries	43,705	43,055	46,897	47,955	48,834
Agriculture, forestry, fishing and hunting	1,794	1,810	1,993	1,891	1,713
Oil and gas extraction and support activities	-1,865	855	2,478	-1,569	2,372
Mining and quarrying (except oil and gas)	1,578	1,501	1,083	894	1,305
Utilities	942	1,076	455	676	657
Construction	4,162	4,051	4,606	4,294	4,068
Manufacturing	10,297	9,037	8,163	12,247	10,651
Wholesale trade	4,619	4,307	4,195	4,121	4,427
Retail trade	2,912	1,329	3,102	3,218	3,043
Transportation and warehousing	2,176	2,770	2,947	2,283	2,197
Information and cultural industries	2,290	2,118	1,866	2,189	2,424
Real estate and rental and leasing	5,558	5,844	6,504	6,608	5,964
Professional, scientific and technical services	4,065	3,884	4,058	4,395	3,967
Administrative and support, waste management and remediation services	1,337	743	1,372	2,850	2,113
Educational, health care and social assistance services	2,483	2,405	2,713	2,608	2,515
Arts, entertainment and recreation	200	147	209	57	157
Accommodation and food services	619	634	599	664	639
Repair, maintenance and personal services	539	543	553	530	622
Total, finance and insurance industries	14,368	15,414	15,631	16,358	17,331
Non-depository credit intermediation	583	948	708	827	962
Insurance carriers and related activities	2,983	2,734	2,456	3,764	3,773
Activities related to credit intermediation	297	292	205	347	331
Depository credit intermediation	5,411	5,938	6,363	5,459	6,850
Securities, commodity contracts, and other financial investments and related activities	5,093	5,502	5,900	5,960	5,416

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
	ratio				
Debt to equity					
Total, all industries	0.889	0.884	0.882	0.867	0.855
Total, non-financial industries	0.905	0.910	0.914	0.897	0.897
Agriculture, forestry, fishing and hunting	0.992	0.998	0.993	0.989	0.994
Oil and gas extraction and support activities	0.612	0.615	0.609	0.600	0.593
Mining and quarrying (except oil and gas)	0.686	0.689	0.695	0.685	0.703
Utilities	1.295	1.243	1.250	1.226	1.212
Construction	1.333	1.315	1.303	1.289	1.256
Manufacturing	0.711	0.710	0.725	0.703	0.702
Wholesale trade	0.796	0.806	0.796	0.784	0.794
Retail trade	0.839	0.888	0.895	0.877	0.893
Transportation and warehousing	1.492	1.527	1.518	1.449	1.489
Information and cultural industries	1.247	1.249	1.328	1.303	1.297
Real estate and rental and leasing	1.425	1.426	1.422	1.402	1.416
Professional, scientific and technical services	0.647	0.653	0.652	0.653	0.647
Administrative and support, waste management and remediation services	0.819	0.831	0.855	0.790	0.763
Educational, health care and social assistance services	0.590	0.586	0.587	0.586	0.598
Arts, entertainment and recreation	2.000	2.011	1.968	1.955	1.916
Accommodation and food services	2.390	2.313	2.277	2.238	2.146
Repair, maintenance and personal services	0.983	1.002	0.970	0.936	0.881
Total, finance and insurance industries	0.848	0.819	0.802	0.790	0.749
Non-depository credit intermediation	2.651	2.622	2.642	2.684	2.547
Insurance carriers and related activities	0.232	0.233	0.216	0.190	0.189
Activities related to credit intermediation	1.050	0.872	0.868	0.829	0.761
Depository credit intermediation	1.008	0.957	0.936	0.923	0.830
Securities, commodity contracts, and other financial investments and related activities	0.603	0.585	0.569	0.559	0.567
	percent				
Profit margin					
Total, all industries	9.1	9.4	9.3	9.2	9.8
Total, non-financial industries	7.4	7.2	7.4	7.4	8.0
Agriculture, forestry, fishing and hunting	11.6	11.6	11.2	11.9	11.0
Oil and gas extraction and support activities	4.9	6.9	10.6	7.5	11.7
Mining and quarrying (except oil and gas)	16.9	16.6	12.2	12.6	11.9
Utilities	8.8	10.0	10.3	10.0	11.0
Construction	6.4	6.2	6.5	6.3	6.4
Manufacturing	7.2	6.3	5.9	6.2	7.7
Wholesale trade	4.6	4.5	4.8	4.7	4.9
Retail trade	3.4	3.3	3.6	3.5	3.4
Transportation and warehousing	10.3	9.8	9.9	11.5	11.5
Information and cultural industries	17.9	16.7	16.2	17.0	17.0
Real estate and rental and leasing	23.6	23.9	25.1	25.7	25.3
Professional, scientific and technical services	10.3	9.8	10.6	10.3	9.9
Administrative and support, waste management and remediation services	5.4	5.7	6.1	7.7	8.3
Educational, health care and social assistance services	22.3	22.6	22.8	22.8	22.7
Arts, entertainment and recreation	11.1	9.8	10.9	7.2	10.8
Accommodation and food services	5.4	5.5	5.7	5.6	5.8
Repair, maintenance and personal services	7.2	7.4	7.5	7.5	7.4
Total, finance and insurance industries	25.9	31.9	28.6	26.6	26.1
Non-depository credit intermediation	43.2	48.6	50.7	49.8	46.2
Insurance carriers and related activities	11.8	26.0	14.7	13.3	10.2
Activities related to credit intermediation	27.3	24.8	21.3	26.7	27.1
Depository credit intermediation	30.0	30.6	31.7	28.9	31.2
Securities, commodity contracts, and other financial investments and related activities	39.0	40.1	40.0	39.8	39.2

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
	percent				
Return on equity					
Total, all industries	10.0	10.0	10.6	10.6	10.7
Total, non-financial industries	10.5	10.3	11.1	11.1	11.1
Agriculture, forestry, fishing and hunting	14.0	14.1	15.4	14.3	13.0
Oil and gas extraction and support activities	-2.6	1.2	3.4	-2.1	3.2
Mining and quarrying (except oil and gas)	5.3	4.9	3.5	2.9	4.2
Utilities	10.4	11.2	4.7	6.6	6.3
Construction	20.1	19.0	21.2	19.2	17.6
Manufacturing	11.1	9.6	8.7	12.8	10.9
Wholesale trade	14.8	13.7	13.2	12.7	13.6
Retail trade	12.4	5.7	12.8	12.9	11.8
Transportation and warehousing	13.7	17.0	17.9	13.1	12.6
Information and cultural industries	14.1	12.8	11.7	13.1	14.2
Real estate and rental and leasing	12.5	13.1	14.4	14.2	12.8
Professional, scientific and technical services	19.2	18.6	19.3	21.0	18.7
Administrative and support, waste management and remediation services	13.8	7.7	14.0	27.3	19.4
Educational, health care and social assistance services	29.4	28.4	31.7	30.0	28.2
Arts, entertainment and recreation	13.8	10.0	14.1	3.8	10.1
Accommodation and food services	16.5	16.5	15.3	16.4	15.0
Repair, maintenance and personal services	19.5	20.1	19.7	18.2	20.3
Total, finance and insurance industries	8.8	9.3	9.2	9.5	9.8
Non-depository credit intermediation	4.0	6.4	4.8	5.6	6.4
Insurance carriers and related activities	8.2	7.4	6.6	9.9	9.8
Activities related to credit intermediation	15.0	13.7	9.9	16.1	14.9
Depository credit intermediation	9.6	10.3	10.7	9.1	11.1
Securities, commodity contracts, and other financial investments and related activities	9.5	10.1	10.5	10.4	9.2
Return on capital employed					
Total, all industries	6.7	6.7	6.9	7.1	7.2
Total, non-financial industries	7.0	6.8	7.2	7.3	7.4
Agriculture, forestry, fishing and hunting	8.2	8.2	9.0	8.5	7.5
Oil and gas extraction and support activities	-0.6	1.9	3.2	-0.2	3.1
Mining and quarrying (except oil and gas)	4.1	3.8	3.0	2.6	3.4
Utilities	7.0	7.7	4.4	5.2	5.6
Construction	9.3	9.6	9.5	9.1	9.6
Manufacturing	7.8	6.9	6.3	8.8	7.7
Wholesale trade	9.5	8.8	8.3	8.3	8.8
Retail trade	8.5	4.8	8.6	9.0	8.2
Transportation and warehousing	7.8	8.4	9.2	7.8	7.0
Information and cultural industries	9.4	8.8	8.3	8.9	9.6
Real estate and rental and leasing	6.8	6.9	7.5	7.4	6.8
Professional, scientific and technical services	12.7	12.7	12.6	13.1	12.1
Administrative and support, waste management and remediation services	8.7	5.5	8.8	16.5	12.3
Educational, health care and social assistance services	19.6	18.8	21.3	19.9	18.8
Arts, entertainment and recreation	8.1	6.0	7.7	3.5	6.5
Accommodation and food services	7.4	7.5	7.0	7.1	7.2
Repair, maintenance and personal services	11.3	11.5	11.5	10.9	12.2
Total, finance and insurance industries	6.0	6.2	6.2	6.5	6.7
Non-depository credit intermediation	2.8	3.3	3.0	3.3	3.3
Insurance carriers and related activities	7.3	6.4	5.8	9.0	8.6
Activities related to credit intermediation	8.4	9.3	7.3	10.5	9.0
Depository credit intermediation	6.4	6.9	7.2	6.2	7.5
Securities, commodity contracts, and other financial investments and related activities	6.6	6.9	7.2	7.3	6.6

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	8,665,371 A	8,710,362 A	8,762,054 A	8,898,178 A	9,013,631 A
Cash and deposits	444,489	451,320	469,604	479,326	463,753
Accounts receivable and accrued revenue	502,695	507,295	512,520	513,882	524,117
Inventories	317,259	319,547	321,140	324,117	330,216
Investments and accounts with affiliates	1,247,496	1,267,748	1,267,452	1,287,867	1,301,040
Portfolio investments	1,116,439	1,106,016	1,104,040	1,141,905	1,146,890
Loans	2,293,195	2,317,865	2,335,775	2,380,280	2,422,035
Mortgage	1,214,146	1,229,450	1,246,093	1,266,169	1,283,280
Non-mortgage	1,079,049	1,088,416	1,089,682	1,114,111	1,138,755
Allowance for losses on investments and loans	-8,974	-9,057	-9,576	-8,546	-8,953
Bank customers' liabilities under acceptances	56,885	59,939	59,651	59,093	63,328
Capital assets, net	1,619,239	1,637,628	1,656,262	1,676,839	1,695,347
Other assets	1,076,719	1,052,125	1,045,248	1,043,422	1,075,928
Total liabilities	6,355,016	6,369,285	6,393,321	6,477,481	6,546,821
Deposits	2,026,320	2,050,824	2,084,264	2,132,615	2,183,420
Actuarial liabilities of insurers	268,353	262,319	260,066	263,397	269,355
Accounts payable and accrued liabilities	597,745	596,659	604,411	607,293	615,748
Loans and accounts with affiliates	792,074	800,871	810,786	812,441	819,949
Borrowings	1,261,044	1,268,689	1,277,448	1,285,384	1,288,174
Loans and other borrowings	540,051	545,590	547,642	545,699	558,360
Bankers' acceptances and paper	57,205	60,492	59,236	59,304	59,883
Bonds and debentures	468,218	467,773	474,294	480,720	468,383
Mortgages	195,571	194,834	196,276	199,662	201,547
Future income tax	84,320	85,689	87,877	88,263	89,398
Bank customers' liabilities under acceptances	57,117	59,927	59,405	59,113	63,318
Other liabilities	1,268,042	1,244,307	1,209,065	1,228,975	1,217,458
Total, equity	2,310,353	2,341,075	2,368,733	2,420,697	2,466,808
Share capital	1,261,294	1,268,470	1,276,617	1,297,122	1,311,199
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	202,434	203,838	202,927	207,835	211,272
Accumulated other comprehensive income	-13,404	-13,054	-12,483	-3,288	-22
Retained earnings	860,029	881,820	901,672	919,028	944,358
Income statement					
Operating revenue	848,940 A	877,126 A	894,385 A	904,740 A	890,026 A
Sales of goods and services	754,305	785,666	799,443	805,197	788,513
Insurers' premiums	18,345	18,618	18,775	19,502	19,297
Annuity considerations	1,540	1,616	1,585	2,340	1,926
Interest revenue, operating	28,154	27,655	28,262	28,472	28,803
Dividend revenue, operating	3,816	3,665	3,890	4,578	4,471
Gains or losses on sale of securities and other assets	69	-214	-951	-418	-254
Other operating revenue	42,742	40,152	43,410	45,064	47,302
Operating expenses	772,207	794,721	810,282	821,513	803,919
Depreciation, depletion and amortization	34,191	35,168	35,603	36,462	35,784
Insurance claims incurred	11,807	11,932	12,398	12,165	12,476
Annuity claims incurred	2,188	1,939	1,944	2,055	2,163
Normal increase in actuarial liabilities	337	-6,207	-831	1,204	2,505
Interest expense, operating	7,020	6,453	6,771	6,981	6,668
Other operating expenses	716,675	745,449	754,410	762,646	744,335
Operating profit or loss	76,733	82,405	84,103	83,227	86,107
Interest and dividend revenue	6,971	7,251	8,236	10,102	7,487
Interest expense on borrowing	18,905	18,995	19,873	20,114	19,718
Gains or losses	776	-3,874	-188	-3,088	516
Profit before income tax	65,580	66,795	72,262	70,123	74,400
Income tax	13,097	13,292	14,558	13,269	15,152
Equity in affiliates' earnings	5,291	5,363	5,892	6,425	6,422
Profit before extraordinary gains	57,775	58,866	63,595	63,280	65,670
Extraordinary gains or losses	3	-11	-49	-77	-3
Net profit	57,778	58,855	63,546	63,203	65,667
Other comprehensive income	1,075	1,742	2,605	6,132	5,147
Comprehensive income	58,852	60,597	66,151	69,335	70,814

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	56,560	52,839	75,515	89,161	26,614
Net profit	57,391	58,759	63,422	42,699	65,834
Non-cash items	1,450	-2,330	13,477	49,584	-38,315
Depreciation, depletion and amortization	33,858	34,813	35,815	29,480	35,956
Future income tax	-581	511	1,037	-934	833
Working capital	-11,795	-3,599	1,847	-123	-10,601
Other non-cash items	-20,032	-34,055	-25,222	21,161	-64,503
Prior period cash transactions	-2,281	-3,590	-1,384	-3,122	-905
Cash from financing activities	44,967	44,830	58,464	65,975	71,905
Increase in deposits	19,399	24,387	33,337	48,143	52,583
Borrowings from affiliates	8,947	5,702	7,926	-3,812	9,717
Borrowings from non-affiliates	12,146	5,550	6,726	3,233	-822
Loans and other borrowings	1,628	4,164	1,268	-3,261	10,422
Bankers' acceptances and paper	2,343	2,703	-1,192	169	696
Bonds and debentures	6,406	-1,600	5,083	5,736	-13,168
Mortgages	1,770	283	1,567	589	1,228
Equity	4,474	9,191	10,475	18,411	10,427
Total cash available	101,526	97,670	133,978	155,135	98,519
Applications					
Cash applied to investment activities	57,063	28,945	17,579	92,117	59,612
Investments in affiliates	3,854	14,324	-2,444	12,903	12,012
Portfolio investments	21,958	-8,874	-511	35,787	4,309
Loans	31,252	23,495	20,534	43,426	43,292
Mortgage loans	8,144	14,754	16,911	20,277	16,783
Non-mortgage loans	23,108	8,741	3,623	23,149	26,508
Cash applied to fixed assets	41,191	43,721	46,935	38,765	40,342
Cash applied to dividends	27,121	27,600	28,873	36,731	27,387
Total applications of cash	125,375	100,266	93,386	167,613	127,340
Increase or decrease in cash	-23,849	-2,596	40,592	-12,477	-28,821
Selected seasonally adjusted items					
Operating revenue	865,278	875,656	887,104	897,153	907,207
Operating profit	78,935	82,193	82,873	82,467	88,606
Profit before extraordinary gains	58,069	58,480	62,578	64,390	66,168
Net profit	58,072	58,469	62,528	64,313	66,165
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.3	1.2	1.3	1.1	1.1
Operating expenses	-1.4	0.9	1.4	1.3	0.5
Operating profit	-0.5	4.1	0.8	-0.5	7.4
Selected financial ratios					
Profit margin (%)	9.1	9.4	9.3	9.2	9.8
Return on equity (%)	10.0	10.0	10.6	10.6	10.7
Debt to equity (ratio)	0.889	0.884	0.882	0.867	0.855
Return on capital employed (%)	6.7	6.7	6.9	7.1	7.2

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	3,966,156 A	3,998,818 A	4,037,331 A	4,083,140 A	4,133,126 A
Cash and deposits	300,243	297,886	302,153	310,445	308,597
Accounts receivable and accrued revenue	396,174	400,037	405,025	409,434	413,645
Inventories	317,259	319,547	321,140	324,117	330,216
Investments and accounts with affiliates	784,937	793,832	799,191	805,679	819,316
Portfolio investments	107,688	108,404	108,520	107,989	107,289
Loans	37,848	38,346	38,592	39,355	40,203
Mortgage	8,176	8,100	8,553	8,536	8,575
Non-mortgage	29,671	30,246	30,038	30,819	31,628
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	1,560,781	1,579,121	1,597,294	1,616,925	1,634,543
Other assets	461,230	461,643	465,418	469,202	479,320
Total liabilities	2,308,117	2,323,498	2,346,432	2,349,880	2,372,146
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	426,239	427,243	431,479	438,423	437,098
Loans and accounts with affiliates	594,192	605,280	615,437	617,006	624,742
Borrowings	905,738	918,899	929,218	937,872	955,059
Loans and other borrowings	431,027	436,269	440,628	440,225	449,102
Bankers' acceptances and paper	34,591	37,885	37,319	36,914	37,411
Bonds and debentures	250,984	256,150	261,070	267,004	273,040
Mortgages	189,135	188,596	190,200	193,728	195,507
Future income tax	87,977	89,576	91,638	93,174	94,486
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	293,970	282,499	278,661	263,404	260,760
Total, equity	1,658,037	1,675,317	1,690,899	1,733,260	1,760,978
Share capital	957,788	963,601	969,516	989,238	1,000,727
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	155,822	157,010	157,391	162,640	164,759
Accumulated other comprehensive income	-18,604	-17,401	-16,283	-10,823	-10,459
Retained earnings	563,031	572,106	580,275	592,206	605,951
Income statement					
Operating revenue	768,647 A	799,458 A	813,926 A	820,131 A	801,827 A
Sales of goods and services	739,989	771,247	784,778	790,247	772,542
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	28,658	28,211	29,147	29,884	29,285
Operating expenses	712,999	742,150	752,194	759,437	739,008
Depreciation, depletion and amortization	32,028	32,917	33,415	34,151	33,534
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	680,972	709,235	718,778	725,286	705,475
Operating profit or loss	55,647	57,308	61,732	60,693	62,819
Interest and dividend revenue	6,971	7,251	8,236	10,102	7,487
Interest expense on borrowing	14,406	14,671	15,263	15,617	15,561
Gains or losses	1,089	-374	1,250	-3,065	386
Profit before income tax	49,304	49,520	55,939	52,110	55,137
Income tax	9,849	9,985	11,602	9,700	11,432
Equity in affiliates' earnings	3,560	3,873	4,253	4,326	4,266
Profit before extraordinary gains	43,015	43,408	48,590	46,736	47,971
Extraordinary gains or losses	3	-10	-49	-82	-3
Net profit	43,019	43,398	48,541	46,654	47,968
Other comprehensive income	611	1,963	1,962	5,274	423
Comprehensive income	43,629	45,361	50,503	51,928	48,391

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	39,589	45,517	57,067	43,530	38,501
Net profit	42,875	43,481	48,166	29,513	47,871
Non-cash items	-1,491	5,328	10,452	14,327	-8,916
Depreciation, depletion and amortization	31,707	32,750	33,268	27,100	33,342
Future income tax	-868	526	1,565	-462	401
Working capital	-9,433	-2,493	-1,028	3,405	-10,830
Other non-cash items	-22,897	-25,454	-23,353	-15,716	-31,829
Prior period cash transactions	-1,795	-3,292	-1,550	-309	-453
Cash from financing activities	18,772	24,365	26,241	21,900	27,329
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	3,778	6,317	8,763	-834	5,395
Borrowings from non-affiliates	13,949	11,150	9,320	3,744	14,371
Loans and other borrowings	1,694	3,090	3,611	-2,105	7,054
Bankers' acceptances and paper	2,355	2,720	-521	-263	635
Bonds and debentures	8,118	4,944	4,487	5,300	5,554
Mortgages	1,781	396	1,742	813	1,128
Equity	1,045	6,898	8,158	18,990	7,563
Total cash available	58,361	69,883	83,308	65,430	65,830
Applications					
Cash applied to investment activities	-4,239	5,377	1,946	2,526	11,727
Investments in affiliates	-4,130	5,125	1,708	3,561	12,131
Portfolio investments	-371	199	57	-1,072	-1,038
Loans	262	52	181	37	635
Mortgage loans	228	-59	397	-34	10
Non-mortgage loans	33	111	-216	71	625
Cash applied to fixed assets	39,284	41,779	45,670	37,167	37,654
Cash applied to dividends	19,454	20,131	21,036	27,332	19,285
Total applications of cash	54,499	67,287	68,652	67,025	68,666
Increase or decrease in cash	3,862	2,596	14,656	-1,595	-2,836
Selected seasonally adjusted items					
Operating revenue	785,188	797,829	806,313	812,832	819,203
Operating profit	58,194	57,361	59,763	60,062	65,646
Profit before extraordinary gains	43,701	43,065	46,946	48,037	48,837
Net profit	43,705	43,055	46,897	47,955	48,834
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.3	1.6	1.1	0.8	0.8
Operating expenses	-1.5	1.8	0.8	0.8	0.1
Operating profit	1.6	-1.4	4.2	0.5	9.3
Selected financial ratios					
Profit margin (%)	7.4	7.2	7.4	7.4	8.0
Return on equity (%)	10.5	10.3	11.1	11.1	11.1
Debt to equity (ratio)	0.905	0.910	0.914	0.897	0.897
Return on capital employed (%)	7.0	6.8	7.2	7.3	7.4

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	114,652 A	114,991 A	115,611 A	117,464 A	117,866 A
Cash and deposits	8,474	8,359	8,316	8,652	8,675
Accounts receivable and accrued revenue	6,126	6,170	6,198	6,298	6,219
Inventories	17,511	17,455	17,459	17,912	18,048
Investments and accounts with affiliates	8,156	8,224	8,287	8,033	8,368
Portfolio investments	5,490	5,432	5,374	5,476	5,208
Loans	2,669	2,665	3,060	3,162	3,127
Mortgage	1,145	1,135	1,540	1,539	1,551
Non-mortgage	1,524	1,529	1,520	1,623	1,576
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	53,613	54,045	54,171	54,633	54,640
Other assets	12,614	12,641	12,746	13,298	13,580
Total liabilities	63,387	63,690	63,801	64,595	65,018
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,448	5,506	5,344	5,190	5,193
Loans and accounts with affiliates	17,375	17,734	17,713	18,014	18,177
Borrowings	33,480	33,448	33,737	34,249	34,372
Loans and other borrowings	21,126	21,075	21,310	21,632	21,727
Bankers' acceptances and paper	724	745	739	742	731
Bonds and debentures	4,297	4,323	4,289	4,340	4,368
Mortgages	7,333	7,305	7,399	7,536	7,546
Future income tax	1,671	1,735	1,833	1,856	1,890
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,414	5,267	5,173	5,286	5,385
Total, equity	51,265	51,301	51,811	52,869	52,848
Share capital	11,315	11,231	11,194	11,321	11,380
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,985	3,869	3,816	4,018	4,096
Accumulated other comprehensive income	104	24	20	21	19
Retained earnings	35,861	36,177	36,781	37,510	37,352
Income statement					
Operating revenue	14,840 B	15,639 B	15,338 B	15,786 B	14,923 B
Sales of goods and services	14,141	14,916	14,610	15,067	14,247
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	699	724	729	719	676
Operating expenses	13,072	13,795	13,629	13,984	13,236
Depreciation, depletion and amortization	1,013	1,040	1,024	1,027	961
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	12,059	12,756	12,606	12,956	12,275
Operating profit or loss	1,768	1,844	1,709	1,802	1,687
Interest and dividend revenue	235	241	238	249	237
Interest expense on borrowing	363	371	372	380	363
Gains or losses	354	267	733	558	324
Profit before income tax	1,994	1,981	2,309	2,229	1,886
Income tax	287	305	336	289	284
Equity in affiliates' earnings	47	48	49	48	46
Profit before extraordinary gains	1,754	1,724	2,021	1,989	1,649
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,754	1,724	2,021	1,989	1,649
Other comprehensive income	2	4	3	3	4
Comprehensive income	1,756	1,728	2,024	1,992	1,653

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,429	1,323	908	245	737
Net profit	1,753	1,730	1,977	568	1,631
Non-cash items	-254	-373	-943	-245	-805
Depreciation, depletion and amortization	1,003	1,032	1,011	190	957
Future income tax	27	46	91	21	40
Working capital	250	112	-74	-57	-38
Other non-cash items	-1,535	-1,562	-1,970	-399	-1,763
Prior period cash transactions	-69	-34	-127	-77	-89
Cash from financing activities	-157	-80	-246	195	185
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	29	315	-96	83	76
Borrowings from non-affiliates	-162	-250	-117	57	90
Loans and other borrowings	-105	-216	-37	-40	50
Bankers' acceptances and paper	8	17	-3	1	0
Bonds and debentures	15	23	-33	30	28
Mortgages	-80	-74	-44	66	12
Equity	-24	-145	-33	55	19
Total cash available	1,272	1,243	662	440	922
Applications					
Cash applied to investment activities	-122	-6	90	-17	141
Investments in affiliates	-96	58	-85	-75	146
Portfolio investments	-24	-52	-146	51	-10
Loans	-1	-11	321	6	5
Mortgage loans	6	-12	327	-3	4
Non-mortgage loans	-7	1	-6	9	1
Cash applied to fixed assets	1,007	878	255	135	499
Cash applied to dividends	219	218	132	131	194
Total applications of cash	1,105	1,090	477	249	834
Increase or decrease in cash	168	152	185	192	88
Selected seasonally adjusted items					
Operating revenue	14,990	15,467	15,428	15,718	15,096
Operating profit	1,734	1,796	1,724	1,870	1,652
Profit before extraordinary gains	1,794	1,810	1,993	1,891	1,713
Net profit	1,794	1,810	1,993	1,891	1,713
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.8	3.2	-0.3	1.9	-4.0
Operating expenses	-1.8	3.1	0.2	1.0	-2.9
Operating profit	-1.8	3.6	-4.0	8.5	-11.6
Selected financial ratios					
Profit margin (%)	11.6	11.6	11.2	11.9	11.0
Return on equity (%)	14.0	14.1	15.4	14.3	13.0
Debt to equity (ratio)	0.992	0.998	0.993	0.989	0.994
Return on capital employed (%)	8.2	8.2	9.0	8.5	7.5

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	567,467 A	568,548 A	577,630 A	583,811 A	588,791 A
Cash and deposits	28,655	26,453	26,181	26,862	26,009
Accounts receivable and accrued revenue	27,969	27,215	28,945	30,405	31,473
Inventories	7,297	7,126	7,292	7,508	7,815
Investments and accounts with affiliates	97,445	98,161	100,619	101,825	102,549
Portfolio investments	7,311	6,718	6,260	6,315	6,137
Loans	928	794	617	609	619
Mortgage	206	176	178	169	170
Non-mortgage	721	618	439	440	449
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	351,428	354,992	360,334	363,516	368,284
Other assets	46,435	47,088	47,381	46,771	45,906
Total liabilities	285,668	284,465	288,143	287,770	288,080
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	37,294	35,449	36,489	37,126	36,673
Loans and accounts with affiliates	64,577	66,031	67,456	67,723	68,103
Borrowings	107,754	108,776	108,704	109,864	110,157
Loans and other borrowings	60,226	59,215	59,683	59,681	59,766
Bankers' acceptances and paper	7,827	8,348	7,712	7,884	7,943
Bonds and debentures	38,572	39,960	40,095	40,565	40,713
Mortgages	1,129	1,252	1,213	1,734	1,735
Future income tax	30,965	30,844	31,470	31,079	31,561
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	45,079	43,365	44,024	41,978	41,587
Total, equity	281,796	284,080	289,487	296,042	300,708
Share capital	247,927	250,266	252,991	263,398	265,574
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	15,449	15,737	16,056	16,121	17,244
Accumulated other comprehensive income	863	1,071	1,146	1,049	970
Retained earnings	17,557	17,005	19,295	15,474	16,921
Income statement					
Operating revenue	38,962 A	41,278 A	42,709 A	43,007 A	45,730 A
Sales of goods and services	38,962	41,278	42,709	43,007	45,730
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
Operating expenses	37,041	38,447	38,184	39,784	40,368
Depreciation, depletion and amortization	8,010	8,278	8,415	8,765	8,449
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	29,032	30,169	29,769	31,019	31,919
Operating profit or loss	1,921	2,831	4,525	3,223	5,362
Interest and dividend revenue	285	325	344	413	380
Interest expense on borrowing	1,618	1,705	1,697	1,765	1,769
Gains or losses	-3,084	-467	-299	-3,705	-1,195
Profit before income tax	-2,494	987	2,871	-1,836	2,779
Income tax	-142	637	1,018	402	1,070
Equity in affiliates' earnings	483	505	624	669	663
Profit before extraordinary gains	-1,870	855	2,478	-1,569	2,372
Extraordinary gains or losses	4	0	0	0	0
Net profit	-1,865	855	2,478	-1,569	2,372
Other comprehensive income	117	132	290	10	-21
Comprehensive income	-1,748	987	2,768	-1,559	2,352

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	5,436	6,126	10,112	5,147	9,054
Net profit	-1,874	858	2,476	-1,405	2,426
Non-cash items	7,175	5,169	7,213	7,070	6,288
Depreciation, depletion and amortization	7,844	8,264	8,409	8,396	8,431
Future income tax	-854	43	497	-392	92
Working capital	-2,594	-773	-764	-949	-1,769
Other non-cash items	2,780	-2,365	-928	15	-466
Prior period cash transactions	135	99	423	-518	340
Cash from financing activities	2,908	4,900	3,524	9,240	1,989
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,583	618	1,400	502	296
Borrowings from non-affiliates	1,852	1,084	-352	1,617	334
Loans and other borrowings	558	-949	544	867	117
Bankers' acceptances and paper	1,474	521	-635	186	62
Bonds and debentures	-331	1,389	-216	261	151
Mortgages	151	123	-44	303	5
Equity	-527	3,199	2,475	7,121	1,359
Total cash available	8,345	11,026	13,636	14,388	11,044
Applications					
Cash applied to investment activities	-4,234	-437	-37	711	-283
Investments in affiliates	-3,851	276	451	654	-105
Portfolio investments	-127	-581	-311	65	-186
Loans	-256	-132	-178	-8	8
Mortgage loans	32	-30	2	-10	1
Non-mortgage loans	-289	-102	-179	2	7
Cash applied to fixed assets	11,372	12,513	13,264	12,771	11,492
Cash applied to dividends	1,971	1,868	1,695	1,962	1,874
Total applications of cash	9,110	13,944	14,921	15,444	13,082
Increase or decrease in cash	-765	-2,918	-1,285	-1,056	-2,039
Selected seasonally adjusted items					
Operating revenue	38,962	41,278	42,709	43,007	45,730
Operating profit	1,921	2,831	4,525	3,223	5,362
Profit before extraordinary gains	-1,870	855	2,478	-1,569	2,372
Net profit	-1,865	855	2,478	-1,569	2,372
Percentage change of selected seasonally adjusted items					
Operating revenue	-2.2	5.9	3.5	0.7	6.3
Operating expenses	-2.1	3.8	-0.7	4.2	1.5
Operating profit	-4.2	47.4	59.8	-28.8	66.4
Selected financial ratios					
Profit margin (%)	4.9	6.9	10.6	7.5	11.7
Return on equity (%)	-2.6	1.2	3.4	-2.1	3.2
Debt to equity (ratio)	0.612	0.615	0.609	0.600	0.593
Return on capital employed (%)	-0.6	1.9	3.2	-0.2	3.1

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	229,670 A	233,150 A	234,774 A	236,000 A	241,339 A
Cash and deposits	6,712	6,912	6,389	6,338	6,439
Accounts receivable and accrued revenue	18,583	18,982	18,673	18,916	18,884
Inventories	6,644	6,606	6,756	6,838	6,931
Investments and accounts with affiliates	105,407	107,436	109,469	109,674	112,565
Portfolio investments	2,649	2,127	1,534	1,538	1,597
Loans	110	114	64	65	56
Mortgage	24	26	26	27	27
Non-mortgage	87	87	38	38	29
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	71,434	72,717	73,192	73,578	75,473
Other assets	18,130	18,256	18,695	19,054	19,394
Total liabilities	110,150	111,612	112,198	111,822	116,239
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,762	8,842	8,929	9,088	9,292
Loans and accounts with affiliates	50,457	52,167	53,508	53,277	54,601
Borrowings	31,528	31,583	31,719	31,780	33,375
Loans and other borrowings	13,854	14,000	14,044	13,670	14,816
Bankers' acceptances and paper	798	206	324	696	703
Bonds and debentures	16,827	17,331	17,305	17,412	17,656
Mortgages	48	46	46	2	200
Future income tax	8,611	9,024	9,142	9,242	9,266
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,791	9,996	8,900	8,435	9,705
Total, equity	119,520	121,538	122,575	124,178	125,100
Share capital	78,658	79,264	79,890	81,095	83,042
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	10,874	11,410	11,586	11,712	12,003
Accumulated other comprehensive income	-406	-418	-405	-355	-450
Retained earnings	30,394	31,282	31,504	31,726	30,506
Income statement					
Operating revenue	9,473 A	10,026 A	9,308 A	9,752 A	9,808 A
Sales of goods and services	9,473	10,026	9,308	9,752	9,808
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
Operating expenses	7,872	8,359	8,174	8,519	8,642
Depreciation, depletion and amortization	885	939	912	926	981
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	6,987	7,420	7,262	7,594	7,661
Operating profit or loss	1,600	1,667	1,133	1,233	1,166
Interest and dividend revenue	547	436	443	452	450
Interest expense on borrowing	649	686	684	700	728
Gains or losses	319	323	221	-77	365
Profit before income tax	1,817	1,740	1,114	911	1,253
Income tax	518	568	251	199	145
Equity in affiliates' earnings	279	328	221	182	197
Profit before extraordinary gains	1,578	1,501	1,083	894	1,305
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,578	1,501	1,083	894	1,305
Other comprehensive income	325	255	290	296	210
Comprehensive income	1,903	1,755	1,374	1,190	1,515

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,489	1,790	852	1,061	3,305
Net profit	1,569	1,500	1,083	930	1,303
Non-cash items	894	252	-334	161	1,844
Depreciation, depletion and amortization	884	938	912	867	962
Future income tax	119	329	101	111	91
Working capital	-314	-72	280	-157	57
Other non-cash items	204	-943	-1,627	-661	734
Prior period cash transactions	26	38	103	-30	158
Cash from financing activities	-813	2,767	2,297	1,094	2,927
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-1,008	1,611	1,348	-238	722
Borrowings from non-affiliates	817	18	136	59	1,315
Loans and other borrowings	-427	99	44	-373	1,139
Bankers' acceptances and paper	212	-583	118	371	7
Bonds and debentures	1,033	503	-26	105	169
Mortgages	0	-2	0	-44	0
Equity	-623	1,137	812	1,273	890
Total cash available	1,676	4,557	3,149	2,155	6,232
Applications					
Cash applied to investment activities	-522	1,177	1,177	255	1,791
Investments in affiliates	-965	1,699	1,818	253	1,740
Portfolio investments	423	-522	-592	2	59
Loans	20	1	-49	0	-9
Mortgage loans	0	0	0	0	0
Non-mortgage loans	21	1	-49	0	-9
Cash applied to fixed assets	740	2,344	1,548	1,458	2,152
Cash applied to dividends	918	1,036	1,048	1,040	1,043
Total applications of cash	1,137	4,556	3,772	2,752	4,986
Increase or decrease in cash	539	1	-623	-598	1,246
Selected seasonally adjusted items					
Operating revenue	9,473	10,026	9,308	9,752	9,808
Operating profit	1,600	1,667	1,133	1,233	1,166
Profit before extraordinary gains	1,578	1,501	1,083	894	1,305
Net profit	1,578	1,501	1,083	894	1,305
Percentage change of selected seasonally adjusted items					
Operating revenue	4.9	5.8	-7.2	4.8	0.6
Operating expenses	0.9	6.2	-2.2	4.2	1.4
Operating profit	30.1	4.2	-32.0	8.8	-5.4
Selected financial ratios					
Profit margin (%)	16.9	16.6	12.2	12.6	11.9
Return on equity (%)	5.3	4.9	3.5	2.9	4.2
Debt to equity (ratio)	0.686	0.689	0.695	0.685	0.703
Return on capital employed (%)	4.1	3.8	3.0	2.6	3.4

Note(s):

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

Table 7-1
Utilities — Balance sheet and income statement

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	111,420 A	114,651 A	116,922 A	119,462 A	122,203 A
Cash and deposits	2,689	2,824	2,824	2,735	3,180
Accounts receivable and accrued revenue	8,280	7,459	7,209	7,764	7,985
Inventories	1,782	2,154	2,829	2,793	2,758
Investments and accounts with affiliates	9,415	10,616	10,499	10,787	11,090
Portfolio investments	534	513	483	487	498
Loans	857	855	855	1,107	1,112
Mortgage	1	1	1	1	1
Non-mortgage	856	854	855	1,106	1,112
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	71,916	74,225	77,625	79,559	80,956
Other assets	15,948	16,008	14,599	14,230	14,624
Total liabilities	75,391	76,128	77,809	78,563	80,376
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	7,347	7,396	7,383	8,001	7,786
Loans and accounts with affiliates	5,093	4,969	5,507	5,731	6,033
Borrowings	41,579	42,911	43,398	44,390	44,650
Loans and other borrowings	16,826	17,339	18,278	19,109	18,708
Bankers' acceptances and paper	1,520	2,069	2,112	1,559	1,452
Bonds and debentures	23,217	23,487	22,992	23,709	24,474
Mortgages	16	16	15	13	16
Future income tax	5,018	5,182	5,476	5,624	6,014
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	16,353	15,670	16,044	14,817	15,893
Total, equity	36,029	38,523	39,113	40,898	41,827
Share capital	30,521	32,105	32,445	32,949	33,054
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	5,149	5,052	5,854	5,588	5,571
Accumulated other comprehensive income	759	847	941	1,194	1,221
Retained earnings	-400	520	-126	1,167	1,981
Income statement					
Operating revenue	15,424 A	13,776 A	11,962 A	13,744 A	15,820 A
Sales of goods and services	15,223	13,607	11,802	13,557	15,632
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	201	169	160	187	188
Operating expenses	13,883	12,476	10,784	12,396	13,899
Depreciation, depletion and amortization	993	973	1,054	1,181	1,244
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	12,889	11,503	9,730	11,216	12,655
Operating profit or loss	1,541	1,300	1,178	1,348	1,921
Interest and dividend revenue	130	109	107	140	153
Interest expense on borrowing	627	638	691	761	813
Gains or losses	560	159	-242	76	25
Profit before income tax	1,606	931	353	804	1,287
Income tax	238	110	128	224	284
Equity in affiliates' earnings	13	-4	41	104	117
Profit before extraordinary gains	1,380	817	267	684	1,121
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,380	817	267	684	1,121
Other comprehensive income	-197	261	-168	386	-498
Comprehensive income	1,183	1,078	100	1,071	623

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,032	1,662	2,659	1,399	1,907
Net profit	1,388	718	267	673	1,087
Non-cash items	691	1,061	2,477	702	809
Depreciation, depletion and amortization	984	968	1,054	1,145	1,237
Future income tax	18	-17	35	34	86
Working capital	731	696	-282	-297	-400
Other non-cash items	-1,043	-586	1,670	-181	-115
Prior period cash transactions	-46	-117	-85	24	11
Cash from financing activities	-602	2,548	2,054	471	146
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-247	-125	538	153	54
Borrowings from non-affiliates	-298	1,178	487	152	325
Loans and other borrowings	-580	359	940	169	-400
Bankers' acceptances and paper	-105	549	43	-594	-107
Bonds and debentures	385	270	-495	579	830
Mortgages	3	1	-1	-2	3
Equity	-57	1,495	1,029	166	-233
Total cash available	1,430	4,210	4,713	1,870	2,052
Applications					
Cash applied to investment activities	36	1,114	-169	434	272
Investments in affiliates	268	1,136	-140	146	260
Portfolio investments	-65	-20	-30	14	11
Loans	-167	-2	1	274	2
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-167	-2	1	274	2
Cash applied to fixed assets	787	2,975	4,364	1,341	735
Cash applied to dividends	29	157	318	234	236
Total applications of cash	852	4,246	4,514	2,009	1,243
Increase or decrease in cash	578	-36	199	-139	809
Selected seasonally adjusted items					
Operating revenue	13,346	14,788	13,485	13,288	13,746
Operating profit	1,169	1,475	1,394	1,329	1,517
Profit before extraordinary gains	942	1,076	455	676	657
Net profit	942	1,076	455	676	657
Percentage change of selected seasonally adjusted items					
Operating revenue	-2.3	10.8	-8.8	-1.5	3.4
Operating expenses	-1.4	9.3	-9.2	-1.1	2.3
Operating profit	-10.2	26.2	-5.5	-4.7	14.1
Selected financial ratios					
Profit margin (%)	8.8	10.0	10.3	10.0	11.0
Return on equity (%)	10.4	11.2	4.7	6.6	6.3
Debt to equity (ratio)	1.295	1.243	1.250	1.226	1.212
Return on capital employed (%)	7.0	7.7	4.4	5.2	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 8-1
Construction — Balance sheet and income statement

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	250,701 A	255,705 A	263,701 A	266,735 A	265,648 A
Cash and deposits	29,582	29,655	31,783	32,475	32,452
Accounts receivable and accrued revenue	50,226	52,843	55,862	55,814	54,592
Inventories	47,565	48,735	49,438	49,962	50,378
Investments and accounts with affiliates	40,806	41,709	42,767	43,509	43,445
Portfolio investments	8,931	9,080	9,175	9,129	9,217
Loans	2,032	1,998	2,011	2,007	2,016
Mortgage	47	28	29	25	48
Non-mortgage	1,985	1,971	1,981	1,983	1,967
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	53,427	53,437	52,945	53,225	53,219
Other assets	18,132	18,247	19,720	20,614	20,330
Total liabilities	167,852	170,442	175,878	176,585	173,067
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	42,854	43,785	47,055	47,089	45,999
Loans and accounts with affiliates	45,281	45,143	45,872	46,855	47,127
Borrowings	65,139	67,014	68,580	69,347	69,179
Loans and other borrowings	36,527	38,087	39,063	39,807	39,764
Bankers' acceptances and paper	1,110	1,142	1,189	1,219	1,208
Bonds and debentures	6,418	6,526	6,732	6,702	6,661
Mortgages	21,084	21,259	21,596	21,619	21,546
Future income tax	804	728	813	742	707
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	13,774	13,772	13,559	12,552	10,055
Total, equity	82,849	85,263	87,822	90,150	92,580
Share capital	13,514	13,517	13,648	13,955	13,933
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,910	4,114	4,225	4,043	3,998
Accumulated other comprehensive income	-5	47	39	25	-35
Retained earnings	65,430	67,585	69,911	72,127	74,684
Income statement					
Operating revenue	62,661 A	67,660 A	75,617 A	74,477 A	67,231 A
Sales of goods and services	61,809	66,778	74,619	73,287	66,204
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	852	882	998	1,190	1,026
Operating expenses	59,067	64,028	70,012	69,474	63,440
Depreciation, depletion and amortization	1,446	1,520	1,580	1,586	1,460
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	57,621	62,508	68,432	67,889	61,979
Operating profit or loss	3,593	3,632	5,605	5,003	3,791
Interest and dividend revenue	461	478	484	477	448
Interest expense on borrowing	490	509	489	522	514
Gains or losses	516	302	228	245	234
Profit before income tax	4,078	3,905	5,825	5,205	3,957
Income tax	792	840	1,136	939	827
Equity in affiliates' earnings	405	458	503	526	451
Profit before extraordinary gains	3,692	3,523	5,192	4,792	3,581
Extraordinary gains or losses	0	0	-43	-42	-1
Net profit	3,692	3,523	5,149	4,749	3,580
Other comprehensive income	10	49	29	18	0
Comprehensive income	3,702	3,572	5,178	4,767	3,581

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,603	1,049	4,667	2,231	3,820
Net profit	3,672	3,501	5,018	2,483	3,524
Non-cash items	-1,745	-2,365	-1,921	-78	-1,339
Depreciation, depletion and amortization	1,445	1,505	1,573	549	1,453
Future income tax	53	68	102	-29	-44
Working capital	-1,135	-2,569	-902	186	290
Other non-cash items	-2,108	-1,368	-2,694	-784	-3,039
Prior period cash transactions	1,676	-87	1,569	-174	1,635
Cash from financing activities	-610	1,710	2,247	123	-913
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-188	-176	423	504	-227
Borrowings from non-affiliates	-362	1,558	1,561	-508	-495
Loans and other borrowings	-209	1,375	783	-214	-263
Bankers' acceptances and paper	-40	17	51	25	-15
Bonds and debentures	-12	11	91	-43	-48
Mortgages	-100	154	637	-276	-169
Equity	-61	328	263	128	-191
Total cash available	2,993	2,758	6,913	2,355	2,907
Applications					
Cash applied to investment activities	-962	386	355	249	-759
Investments in affiliates	-1,062	273	285	295	-627
Portfolio investments	74	115	60	-44	-109
Loans	26	-2	11	-3	-24
Mortgage loans	-12	-18	-18	1	13
Non-mortgage loans	38	15	29	-4	-37
Cash applied to fixed assets	912	613	935	627	650
Cash applied to dividends	1,092	883	1,051	1,145	1,191
Total applications of cash	1,042	1,882	2,340	2,020	1,082
Increase or decrease in cash	1,951	876	4,573	334	1,825
Selected seasonally adjusted items					
Operating revenue	68,005	69,268	70,993	72,150	73,113
Operating profit	4,371	4,310	4,632	4,521	4,656
Profit before extraordinary gains	4,161	4,051	4,649	4,336	4,068
Net profit	4,162	4,051	4,606	4,294	4,068
Percentage change of selected seasonally adjusted items					
Operating revenue	-5.6	1.9	2.5	1.6	1.3
Operating expenses	-5.1	2.1	2.2	1.9	1.2
Operating profit	-13.1	-1.4	7.5	-2.4	3.0
Selected financial ratios					
Profit margin (%)	6.4	6.2	6.5	6.3	6.4
Return on equity (%)	20.1	19.0	21.2	19.2	17.6
Debt to equity (ratio)	1.333	1.315	1.303	1.289	1.256
Return on capital employed (%)	9.3	9.6	9.5	9.1	9.6

Note(s):

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

Table 9-1
Manufacturing — Balance sheet and income statement

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	856,481 A	862,198 A	865,426 A	865,285 A	879,839 A
Cash and deposits	46,691	45,728	47,259	47,204	46,213
Accounts receivable and accrued revenue	96,527	97,795	98,328	96,564	99,767
Inventories	80,961	81,059	81,403	80,941	84,488
Investments and accounts with affiliates	206,123	206,302	203,500	202,961	205,462
Portfolio investments	15,450	16,731	16,111	15,947	15,453
Loans	5,133	5,245	5,282	5,248	5,253
Mortgage	398	390	392	392	392
Non-mortgage	4,735	4,855	4,890	4,857	4,861
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	294,796	299,348	303,031	307,234	311,100
Other assets	110,799	109,990	110,511	109,188	112,103
Total liabilities	484,678	485,965	489,899	481,867	488,465
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	109,044	110,911	109,402	109,376	112,030
Loans and accounts with affiliates	144,896	146,054	150,079	149,190	151,721
Borrowings	119,440	121,096	122,034	120,296	122,873
Loans and other borrowings	77,418	77,712	77,413	75,956	77,892
Bankers' acceptances and paper	4,524	4,765	5,050	4,825	4,966
Bonds and debentures	32,518	33,552	34,420	34,356	34,917
Mortgages	4,981	5,066	5,151	5,158	5,098
Future income tax	24,528	24,371	24,394	25,108	25,103
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	86,769	83,533	83,989	77,897	76,737
Total, equity	371,803	376,233	375,527	383,418	391,375
Share capital	212,147	210,911	209,933	212,880	214,675
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	38,498	38,566	38,255	38,742	38,989
Accumulated other comprehensive income	-13,641	-13,091	-12,287	-8,266	-8,129
Retained earnings	134,798	139,848	139,626	140,062	145,840
Income statement					
Operating revenue	183,335 A	192,347 A	191,128 A	192,453 A	188,282 A
Sales of goods and services	181,941	191,044	189,813	190,990	186,961
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	1,394	1,304	1,314	1,463	1,321
Operating expenses	170,662	179,969	179,655	180,602	174,390
Depreciation, depletion and amortization	6,233	6,496	6,651	6,585	6,568
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	164,429	173,473	173,004	174,017	167,821
Operating profit or loss	12,673	12,379	11,472	11,851	13,893
Interest and dividend revenue	1,075	1,231	2,078	3,333	1,120
Interest expense on borrowing	2,683	2,767	2,832	2,827	2,862
Gains or losses	963	1,325	276	-2,031	684
Profit before income tax	12,034	12,167	10,990	10,322	12,841
Income tax	1,945	1,953	1,957	847	2,415
Equity in affiliates' earnings	240	219	255	273	198
Profit before extraordinary gains	10,329	10,433	9,288	9,747	10,624
Extraordinary gains or losses	-1	-2	-19	-30	-2
Net profit	10,328	10,431	9,269	9,717	10,622
Other comprehensive income	-413	315	394	893	55
Comprehensive income	9,914	10,746	9,663	10,610	10,677

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	7,589	8,362	10,935	12,867	3,686
Net profit	10,344	10,437	9,267	8,596	10,608
Non-cash items	-667	644	4,571	6,453	-4,546
Depreciation, depletion and amortization	6,173	6,443	6,593	5,859	6,496
Future income tax	-172	-189	128	-733	-174
Working capital	-2,149	583	-1,821	4,241	-4,317
Other non-cash items	-4,519	-6,193	-328	-2,914	-6,552
Prior period cash transactions	-2,088	-2,720	-2,903	-2,182	-2,376
Cash from financing activities	7,566	2,707	3,075	-890	6,190
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-147	1,322	3,757	-986	2,930
Borrowings from non-affiliates	5,049	1,692	545	-2,218	1,748
Loans and other borrowings	-308	458	-616	-1,976	1,654
Bankers' acceptances and paper	982	238	271	-215	108
Bonds and debentures	4,239	1,031	882	-10	-20
Mortgages	136	-35	8	-18	5
Equity	2,664	-308	-1,226	2,314	1,513
Total cash available	15,155	11,068	14,010	11,977	9,876
Applications					
Cash applied to investment activities	2,844	682	-3,008	-819	1,021
Investments in affiliates	2,921	-329	-2,807	-517	1,776
Portfolio investments	-172	892	-237	-289	-762
Loans	94	119	36	-13	7
Mortgage loans	-3	-8	2	-1	0
Non-mortgage loans	97	127	34	-12	7
Cash applied to fixed assets	9,154	7,650	9,480	10,066	7,696
Cash applied to dividends	2,940	3,787	4,118	9,097	3,139
Total applications of cash	14,937	12,118	10,590	18,344	11,855
Increase or decrease in cash	217	-1,050	3,420	-6,367	-1,980
Selected seasonally adjusted items					
Operating revenue	186,585	189,169	191,840	191,668	191,724
Operating profit	13,392	11,847	11,325	11,810	14,685
Profit before extraordinary gains	10,299	9,039	8,182	12,277	10,653
Net profit	10,297	9,037	8,163	12,247	10,651
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.9	1.4	1.4	-0.1	0.0
Operating expenses	-2.4	2.4	1.8	-0.4	-1.6
Operating profit	4.4	-11.5	-4.4	4.3	24.3
Selected financial ratios					
Profit margin (%)	7.2	6.3	5.9	6.2	7.7
Return on equity (%)	11.1	9.6	8.7	12.8	10.9
Debt to equity (ratio)	0.711	0.710	0.725	0.703	0.702
Return on capital employed (%)	7.8	6.9	6.3	8.8	7.7

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	315,120 A	316,421 A	317,246 A	322,574 A	327,347 A
Cash and deposits	28,637	29,269	29,616	30,799	30,176
Accounts receivable and accrued revenue	74,992	75,872	74,715	76,535	77,568
Inventories	63,052	63,014	63,221	63,284	65,447
Investments and accounts with affiliates	54,814	54,541	54,609	56,086	57,592
Portfolio investments	5,696	5,682	5,828	5,860	5,823
Loans	6,454	6,383	6,326	6,163	6,309
Mortgage	434	434	439	443	466
Non-mortgage	6,020	5,949	5,887	5,720	5,843
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	43,235	43,529	44,330	45,007	45,847
Other assets	38,241	38,131	38,601	38,841	38,585
Total liabilities	190,276	190,837	190,782	193,139	197,219
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	71,426	71,229	71,265	72,906	74,047
Loans and accounts with affiliates	52,154	52,855	53,476	54,033	54,925
Borrowings	47,183	48,334	47,246	47,381	48,375
Loans and other borrowings	37,193	38,382	37,131	36,900	37,704
Bankers' acceptances and paper	2,278	2,365	2,457	2,449	2,415
Bonds and debentures	5,710	5,594	5,631	5,891	5,926
Mortgages	2,001	1,993	2,028	2,141	2,331
Future income tax	148	289	333	481	421
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	19,365	18,130	18,461	18,337	19,451
Total, equity	124,844	125,584	126,464	129,435	130,128
Share capital	53,500	53,941	54,710	55,525	56,510
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	12,223	11,600	10,718	11,146	11,808
Accumulated other comprehensive income	-1,134	-739	-633	-374	-206
Retained earnings	60,256	60,783	61,669	63,139	62,015
Income statement					
Operating revenue	148,236 A	156,998 A	158,288 A	162,040 A	155,517 A
Sales of goods and services	145,800	154,483	155,784	159,134	152,791
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	2,436	2,515	2,504	2,906	2,726
Operating expenses	141,693	149,575	150,549	154,657	148,252
Depreciation, depletion and amortization	1,457	1,521	1,448	1,520	1,490
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	140,236	148,056	149,100	153,137	146,764
Operating profit or loss	6,544	7,423	7,739	7,383	7,265
Interest and dividend revenue	344	367	486	463	404
Interest expense on borrowing	806	851	834	887	840
Gains or losses	-574	-1,180	-1,978	-1,568	-1,714
Profit before income tax	5,503	5,755	5,403	5,386	5,112
Income tax	1,307	1,334	1,269	1,263	1,151
Equity in affiliates' earnings	78	84	106	86	118
Profit before extraordinary gains	4,274	4,505	4,240	4,208	4,079
Extraordinary gains or losses	0	0	14	0	0
Net profit	4,274	4,505	4,254	4,208	4,079
Other comprehensive income	121	311	211	227	84
Comprehensive income	4,395	4,817	4,465	4,436	4,164

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,106	4,928	7,272	6,084	5,410
Net profit	4,279	4,534	4,144	3,134	4,051
Non-cash items	-1,394	-62	2,727	393	923
Depreciation, depletion and amortization	1,452	1,515	1,438	1,190	1,470
Future income tax	73	29	40	-1	-14
Working capital	-1,718	-1,124	73	183	-1,888
Other non-cash items	-1,201	-481	1,176	-979	1,354
Prior period cash transactions	221	457	401	2,557	437
Cash from financing activities	-25	578	1,209	1,099	1,299
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	475	-127	449	734	640
Borrowings from non-affiliates	-667	770	-688	-408	305
Loans and other borrowings	152	821	-787	-655	359
Bankers' acceptances and paper	-185	68	14	-6	-42
Bonds and debentures	-642	-126	36	170	29
Mortgages	7	7	49	82	-42
Equity	167	-65	1,448	773	355
Total cash available	3,081	5,506	8,482	7,183	6,710
Applications					
Cash applied to investment activities	466	-422	976	1,008	1,470
Investments in affiliates	547	-333	1,076	1,233	1,329
Portfolio investments	-47	-36	-94	3	28
Loans	-34	-53	-6	-227	114
Mortgage loans	3	0	3	2	-1
Non-mortgage loans	-37	-53	-9	-229	114
Cash applied to fixed assets	395	996	2,051	947	1,619
Cash applied to dividends	1,658	1,636	2,517	2,462	1,973
Total applications of cash	2,518	2,211	5,544	4,418	5,062
Increase or decrease in cash	563	3,295	2,938	2,765	1,648
Selected seasonally adjusted items					
Operating revenue	153,148	154,929	158,032	159,453	160,513
Operating profit	7,097	7,027	7,539	7,426	7,876
Profit before extraordinary gains	4,619	4,307	4,181	4,121	4,427
Net profit	4,619	4,307	4,195	4,121	4,427
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.1	1.2	2.0	0.9	0.7
Operating expenses	-1.0	1.3	1.8	1.0	0.4
Operating profit	23.2	-1.0	7.3	-1.5	6.1
Selected financial ratios					
Profit margin (%)	4.6	4.5	4.8	4.7	4.9
Return on equity (%)	14.8	13.7	13.2	12.7	13.6
Debt to equity (ratio)	0.796	0.806	0.796	0.784	0.794
Return on capital employed (%)	9.5	8.8	8.3	8.3	8.8

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	222,151 A	227,239 A	233,657 A	238,454 A	242,142 A
Cash and deposits	20,491	20,909	22,097	23,588	23,578
Accounts receivable and accrued revenue	18,359	19,199	19,491	19,866	19,427
Inventories	64,494	65,042	65,583	66,902	66,725
Investments and accounts with affiliates	31,663	29,619	29,742	30,048	31,468
Portfolio investments	5,645	6,014	8,187	7,715	7,367
Loans	1,790	1,855	1,832	1,890	1,970
Mortgage	472	473	478	505	510
Non-mortgage	1,318	1,382	1,354	1,386	1,460
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	57,552	62,576	64,014	64,133	63,908
Other assets	22,157	22,022	22,710	24,309	27,698
Total liabilities	128,472	133,410	136,396	138,389	139,458
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	40,674	41,409	41,822	43,090	41,302
Loans and accounts with affiliates	29,061	32,198	32,927	33,408	33,975
Borrowings	49,572	51,138	54,137	54,389	57,714
Loans and other borrowings	37,631	39,136	42,159	42,306	44,814
Bankers' acceptances and paper	3,138	3,302	3,239	3,215	3,081
Bonds and debentures	4,328	4,314	4,439	4,456	5,469
Mortgages	4,475	4,386	4,300	4,411	4,350
Future income tax	-480	-559	-511	-370	-489
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	9,645	9,224	8,021	7,873	6,957
Total, equity	93,678	93,829	97,262	100,065	102,684
Share capital	24,069	25,742	26,406	26,688	28,256
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	11,943	12,134	12,309	12,280	12,702
Accumulated other comprehensive income	-197	-213	-204	-122	-163
Retained earnings	57,863	56,165	58,750	61,219	61,889
Income statement					
Operating revenue	115,272 A	117,942 A	125,129 A	122,609 A	120,112 A
Sales of goods and services	113,668	116,373	123,239	120,807	118,347
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	1,605	1,570	1,890	1,801	1,765
Operating expenses	111,199	114,507	120,669	118,003	115,933
Depreciation, depletion and amortization	1,770	1,831	1,940	1,850	1,852
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	109,429	112,676	118,729	116,153	114,081
Operating profit or loss	4,073	3,435	4,460	4,605	4,179
Interest and dividend revenue	460	399	450	505	567
Interest expense on borrowing	921	947	1,143	1,192	1,111
Gains or losses	188	-1,782	90	665	187
Profit before income tax	3,800	1,105	3,856	4,582	3,821
Income tax	890	273	853	955	796
Equity in affiliates' earnings	50	56	43	46	49
Profit before extraordinary gains	2,959	889	3,046	3,673	3,074
Extraordinary gains or losses	0	0	0	-7	0
Net profit	2,960	889	3,046	3,666	3,075
Other comprehensive income	-12	68	211	34	-49
Comprehensive income	2,948	956	3,257	3,700	3,025

Note(s):

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

Table 11-2

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	40	3,867	3,267	2,042	-397
Net profit	2,944	1,083	3,024	2,495	3,067
Non-cash items	-3,557	1,919	-265	-165	-4,209
Depreciation, depletion and amortization	1,762	1,794	1,930	1,336	1,850
Future income tax	-24	-45	-101	-11	-115
Working capital	-920	-632	365	-75	-1,005
Other non-cash items	-4,375	801	-2,459	-1,415	-4,940
Prior period cash transactions	653	865	509	-288	745
Cash from financing activities	-343	789	3,200	-96	6,253
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-329	404	371	-87	278
Borrowings from non-affiliates	787	83	2,252	167	3,728
Loans and other borrowings	703	163	2,405	67	2,622
Bankers' acceptances and paper	-93	74	-298	19	27
Bonds and debentures	12	-14	125	-7	1,014
Mortgages	165	-141	20	87	65
Equity	-801	302	577	-177	2,247
Total cash available	-302	4,656	6,467	1,946	5,855
Applications					
Cash applied to investment activities	-668	-1,661	2,241	-393	5,468
Investments in affiliates	353	-2,083	77	85	6,043
Portfolio investments	-1,090	360	2,168	-494	-646
Loans	69	62	-4	16	70
Mortgage loans	-1	0	5	22	4
Non-mortgage loans	70	62	-9	-5	66
Cash applied to fixed assets	1,980	3,980	2,463	242	1,721
Cash applied to dividends	826	872	869	988	840
Total applications of cash	2,139	3,191	5,573	837	8,029
Increase or decrease in cash	-2,441	1,465	894	1,110	-2,174
Selected seasonally adjusted items					
Operating revenue	118,152	119,463	120,952	122,385	122,984
Operating profit	4,069	3,920	4,344	4,240	4,218
Profit before extraordinary gains	2,912	1,329	3,102	3,225	3,043
Net profit	2,912	1,329	3,102	3,218	3,043
Percentage change of selected seasonally adjusted items					
Operating revenue	1.0	1.1	1.2	1.2	0.5
Operating expenses	1.1	1.3	0.9	1.3	0.5
Operating profit	-2.1	-3.6	10.8	-2.4	-0.5
Selected financial ratios					
Profit margin (%)	3.4	3.3	3.6	3.5	3.4
Return on equity (%)	12.4	5.7	12.8	12.9	11.8
Debt to equity (ratio)	0.839	0.888	0.895	0.877	0.893
Return on capital employed (%)	8.5	4.8	8.6	9.0	8.2

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	210,852 A	217,051 A	217,674 A	222,576 A	226,288 A
Cash and deposits	11,952	11,646	11,641	11,889	12,053
Accounts receivable and accrued revenue	19,530	19,701	19,829	20,248	20,981
Inventories	4,077	3,963	3,361	3,688	3,464
Investments and accounts with affiliates	39,435	42,656	43,315	44,141	45,309
Portfolio investments	4,137	4,462	4,534	4,623	4,660
Loans	388	425	437	434	431
Mortgage	177	176	173	176	177
Non-mortgage	211	250	264	258	254
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	105,890	107,692	107,994	111,095	112,210
Other assets	25,443	26,506	26,564	26,458	27,180
Total liabilities	147,032	151,772	151,763	153,037	156,763
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	19,060	18,798	19,422	20,643	20,420
Loans and accounts with affiliates	25,315	27,465	27,018	26,285	26,989
Borrowings	69,884	72,209	73,009	74,469	76,547
Loans and other borrowings	21,991	22,374	22,279	22,117	22,772
Bankers' acceptances and paper	4,565	5,879	5,687	5,688	5,641
Bonds and debentures	41,620	42,281	43,410	44,983	46,459
Mortgages	1,707	1,675	1,633	1,681	1,675
Future income tax	10,214	11,068	11,314	11,361	11,631
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	22,560	22,231	21,000	20,280	21,176
Total, equity	63,821	65,279	65,911	69,538	69,526
Share capital	54,337	54,906	55,152	56,821	57,003
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	5,463	5,825	5,906	6,984	7,184
Accumulated other comprehensive income	-3,657	-3,443	-3,590	-2,555	-2,598
Retained earnings	7,677	7,992	8,444	8,288	7,936
Income statement					
Operating revenue	36,488 A	37,898 A	38,663 A	38,707 A	38,577 A
Sales of goods and services	35,634	37,073	37,825	37,762	37,742
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	855	825	837	945	835
Operating expenses	33,280	34,159	34,185	34,386	34,773
Depreciation, depletion and amortization	2,118	2,131	2,124	2,247	2,119
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	31,163	32,028	32,061	32,139	32,655
Operating profit or loss	3,208	3,739	4,477	4,321	3,804
Interest and dividend revenue	395	551	263	309	301
Interest expense on borrowing	1,111	1,155	1,280	1,237	1,239
Gains or losses	-284	-438	480	13	-283
Profit before income tax	2,209	2,697	3,942	3,408	2,584
Income tax	505	507	895	1,053	950
Equity in affiliates' earnings	139	251	272	224	197
Profit before extraordinary gains	1,843	2,441	3,319	2,579	1,832
Extraordinary gains or losses	-4	-1	0	0	0
Net profit	1,839	2,441	3,318	2,579	1,832
Other comprehensive income	-46	31	-5	2,702	853
Comprehensive income	1,793	2,471	3,313	5,281	2,684

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,433	2,599	3,667	2,716	2,116
Net profit	1,827	2,446	3,306	2,001	1,830
Non-cash items	1,539	1,501	1,864	1,119	1,500
Depreciation, depletion and amortization	2,108	2,127	2,122	1,728	2,119
Future income tax	143	145	324	365	386
Working capital	-830	340	951	16	-888
Other non-cash items	118	-1,112	-1,534	-990	-117
Prior period cash transactions	-932	-1,348	-1,502	-404	-1,214
Cash from financing activities	1,507	5,118	1,792	2,802	3,469
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	2,330	2,307	-56	-668	567
Borrowings from non-affiliates	-38	2,310	991	1,093	2,333
Loans and other borrowings	-483	612	50	-501	887
Bankers' acceptances and paper	-41	1,311	-192	1	-48
Bonds and debentures	541	375	1,134	1,571	1,473
Mortgages	-55	12	-2	22	22
Equity	-785	501	857	2,377	569
Total cash available	3,940	7,717	5,460	5,518	5,585
Applications					
Cash applied to investment activities	-1,531	3,583	1,204	1,013	1,500
Investments in affiliates	-1,490	3,268	1,073	1,007	1,358
Portfolio investments	-32	304	115	10	144
Loans	-8	11	17	-4	-2
Mortgage loans	1	4	2	0	2
Non-mortgage loans	-9	8	15	-4	-4
Cash applied to fixed assets	4,082	3,238	2,563	4,171	3,183
Cash applied to dividends	3,788	3,606	3,470	3,491	3,652
Total applications of cash	6,339	10,427	7,237	8,675	8,335
Increase or decrease in cash	-2,399	-2,710	-1,778	-3,157	-2,749
Selected seasonally adjusted items					
Operating revenue	37,370	37,709	37,985	38,693	39,404
Operating profit	3,843	3,701	3,756	4,445	4,525
Profit before extraordinary gains	2,180	2,771	2,948	2,284	2,197
Net profit	2,176	2,770	2,947	2,283	2,197
Percentage change of selected seasonally adjusted items					
Operating revenue	-3.4	0.9	0.7	1.9	1.8
Operating expenses	-3.7	1.4	0.6	0.1	1.8
Operating profit	0.0	-3.7	1.5	18.3	1.8
Selected financial ratios					
Profit margin (%)	10.3	9.8	9.9	11.5	11.5
Return on equity (%)	13.7	17.0	17.9	13.1	12.6
Debt to equity (ratio)	1.492	1.527	1.518	1.449	1.489
Return on capital employed (%)	7.8	8.4	9.2	7.8	7.0

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	187,978 A	190,854 A	189,686 A	196,670 A	198,130 A
Cash and deposits	8,986	10,620	8,946	10,965	11,395
Accounts receivable and accrued revenue	15,390	15,566	15,330	16,504	15,833
Inventories	2,195	2,288	2,303	2,271	2,205
Investments and accounts with affiliates	24,615	24,769	24,586	25,531	25,580
Portfolio investments	3,642	3,529	3,507	3,506	3,785
Loans	438	453	452	452	475
Mortgage	54	54	56	54	55
Non-mortgage	384	399	396	398	419
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	57,756	57,940	58,262	59,030	58,826
Other assets	74,955	75,688	76,299	78,410	80,031
Total liabilities	122,824	124,378	125,808	129,689	129,666
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,615	17,509	17,409	18,717	17,228
Loans and accounts with affiliates	16,369	16,545	16,877	16,759	16,531
Borrowings	64,870	66,482	67,929	70,498	72,275
Loans and other borrowings	20,444	20,895	20,612	21,462	21,192
Bankers' acceptances and paper	1,517	1,510	1,323	1,138	1,755
Bonds and debentures	41,649	42,813	44,727	46,632	48,014
Mortgages	1,260	1,263	1,266	1,266	1,315
Future income tax	5,641	6,002	6,495	6,997	7,169
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	19,330	17,840	17,098	16,718	16,462
Total, equity	65,154	66,476	63,878	66,981	68,465
Share capital	78,784	79,170	79,032	79,710	79,599
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	16,135	16,756	17,039	19,455	19,515
Accumulated other comprehensive income	-68	77	96	147	347
Retained earnings	-29,697	-29,528	-32,290	-32,331	-30,997
Income statement					
Operating revenue	23,613 A	24,830 A	24,564 A	25,755 A	24,570 A
Sales of goods and services	21,339	22,426	22,159	23,323	22,089
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	2,274	2,404	2,405	2,431	2,481
Operating expenses	19,523	20,439	20,546	21,520	20,520
Depreciation, depletion and amortization	2,884	2,950	2,923	3,002	3,032
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	16,638	17,489	17,623	18,518	17,487
Operating profit or loss	4,090	4,390	4,018	4,235	4,050
Interest and dividend revenue	357	420	539	811	657
Interest expense on borrowing	1,410	1,488	1,623	1,670	1,669
Gains or losses	-196	-306	-556	-262	-179
Profit before income tax	2,841	3,016	2,379	3,114	2,858
Income tax	756	788	684	680	718
Equity in affiliates' earnings	36	5	-19	5	81
Profit before extraordinary gains	2,122	2,233	1,676	2,439	2,220
Extraordinary gains or losses	0	-7	0	0	0
Net profit	2,122	2,226	1,676	2,439	2,220
Other comprehensive income	304	536	787	891	51
Comprehensive income	2,426	2,763	2,463	3,330	2,271

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,468	4,090	2,695	3,737	2,486
Net profit	2,120	2,248	1,681	2,120	2,220
Non-cash items	1,490	1,567	333	1,291	-296
Depreciation, depletion and amortization	2,876	2,947	2,898	2,838	3,003
Future income tax	-408	91	150	126	-42
Working capital	450	1,040	635	559	-540
Other non-cash items	-1,428	-2,511	-3,349	-2,233	-2,716
Prior period cash transactions	858	276	681	326	561
Cash from financing activities	1,819	1,717	2,281	5,149	1,919
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	3	-32	-102	-406	-28
Borrowings from non-affiliates	2,504	1,320	1,885	2,643	1,906
Loans and other borrowings	309	149	-233	894	-153
Bankers' acceptances and paper	-94	-7	206	-170	625
Bonds and debentures	2,292	1,178	1,909	1,919	1,384
Mortgages	-4	0	3	0	50
Equity	-687	429	497	2,912	42
Total cash available	6,287	5,808	4,976	8,887	4,405
Applications					
Cash applied to investment activities	-703	-197	-57	923	181
Investments in affiliates	-789	-16	-107	914	62
Portfolio investments	106	-184	47	7	103
Loans	-19	3	3	1	16
Mortgage loans	1	0	2	-3	1
Non-mortgage loans	-20	3	1	4	15
Cash applied to fixed assets	2,291	2,397	3,500	3,297	2,301
Cash applied to dividends	1,050	1,525	1,544	1,813	1,081
Total applications of cash	2,638	3,725	4,987	6,033	3,563
Increase or decrease in cash	3,649	2,083	-11	2,854	842
Selected seasonally adjusted items					
Operating revenue	24,326	24,724	24,696	25,014	25,317
Operating profit	4,352	4,126	4,007	4,249	4,292
Profit before extraordinary gains	2,290	2,125	1,866	2,189	2,424
Net profit	2,290	2,118	1,866	2,189	2,424
Percentage change of selected seasonally adjusted items					
Operating revenue	0.0	1.6	-0.1	1.3	1.2
Operating expenses	0.4	3.1	0.4	0.4	1.2
Operating profit	-2.1	-5.2	-2.9	6.0	1.0
Selected financial ratios					
Profit margin (%)	17.9	16.7	16.2	17.0	17.0
Return on equity (%)	14.1	12.8	11.7	13.1	14.2
Debt to equity (ratio)	1.247	1.249	1.328	1.303	1.297
Return on capital employed (%)	9.4	8.8	8.3	8.9	9.6

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	464,915 A	465,190 A	468,388 A	474,950 A	478,453 A
Cash and deposits	31,303	31,266	31,885	32,348	31,817
Accounts receivable and accrued revenue	8,534	8,618	8,961	9,324	9,192
Inventories	10,519	10,834	10,265	10,689	10,667
Investments and accounts with affiliates	71,252	72,065	72,279	71,675	72,748
Portfolio investments	15,753	15,746	15,519	15,343	15,499
Loans	6,962	7,532	7,635	7,882	7,701
Mortgage	2,640	2,644	2,714	2,746	2,718
Non-mortgage	4,322	4,888	4,922	5,135	4,983
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	297,271	296,630	298,471	303,547	306,330
Other assets	23,322	22,500	23,373	24,142	24,498
Total liabilities	286,609	286,123	287,591	289,416	292,385
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,915	15,843	15,982	16,212	15,927
Loans and accounts with affiliates	70,601	71,530	71,445	72,143	73,258
Borrowings	183,528	183,838	185,612	187,916	190,126
Loans and other borrowings	36,068	36,685	37,050	36,435	37,144
Bankers' acceptances and paper	3,759	4,395	4,357	4,540	4,517
Bonds and debentures	21,422	21,548	22,461	23,053	23,437
Mortgages	122,279	121,211	121,744	123,889	125,027
Future income tax	1,802	1,750	1,753	1,877	1,937
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	14,763	13,162	12,798	11,267	11,137
Total, equity	178,306	179,067	180,797	185,534	186,068
Share capital	76,146	75,116	75,626	76,409	77,199
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	13,426	13,111	12,916	13,262	12,420
Accumulated other comprehensive income	-370	-632	-467	-519	-550
Retained earnings	89,104	91,472	92,722	96,382	96,999
Income statement					
Operating revenue	21,217 A	21,087 B	21,619 B	21,720 B	21,088 A
Sales of goods and services	7,445	7,822	7,851	7,933	7,336
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	13,772	13,265	13,767	13,788	13,752
Operating expenses	16,201	16,010	16,179	16,211	15,729
Depreciation, depletion and amortization	2,244	2,219	2,279	2,343	2,269
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	13,958	13,791	13,900	13,868	13,459
Operating profit or loss	5,016	5,076	5,439	5,509	5,359
Interest and dividend revenue	1,186	1,158	1,232	1,247	1,210
Interest expense on borrowing	2,195	2,057	2,097	2,164	2,149
Gains or losses	1,488	1,368	1,539	1,669	1,143
Profit before income tax	5,495	5,550	6,114	6,261	5,563
Income tax	912	823	920	976	921
Equity in affiliates' earnings	970	1,118	1,310	1,323	1,322
Profit before extraordinary gains	5,553	5,844	6,504	6,608	5,964
Extraordinary gains or losses	5	0	0	-1	0
Net profit	5,558	5,844	6,504	6,608	5,964
Other comprehensive income	291	-206	-206	-433	-439
Comprehensive income	5,849	5,638	6,299	6,175	5,526

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,548	4,078	3,286	3,155	2,407
Net profit	5,500	5,805	6,502	4,136	5,951
Non-cash items	-1,710	-1,437	-2,919	-1,041	-3,443
Depreciation, depletion and amortization	2,208	2,203	2,268	1,459	2,263
Future income tax	119	21	26	32	42
Working capital	-62	-42	473	-267	-294
Other non-cash items	-3,975	-3,619	-5,686	-2,266	-5,455
Prior period cash transactions	-1,241	-290	-298	61	-100
Cash from financing activities	6,118	776	3,672	1,834	3,441
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	227	96	544	249	707
Borrowings from non-affiliates	4,191	1,135	2,213	506	2,084
Loans and other borrowings	1,844	533	434	-540	319
Bankers' acceptances and paper	290	172	-12	168	8
Bonds and debentures	584	289	936	455	495
Mortgages	1,474	142	855	423	1,262
Equity	1,700	-455	916	1,079	650
Total cash available	8,666	4,855	6,958	4,989	5,849
Applications					
Cash applied to investment activities	1,440	-360	-1,173	-650	665
Investments in affiliates	310	-411	-210	-524	573
Portfolio investments	857	-47	-1,025	-166	266
Loans	273	98	61	40	-173
Mortgage loans	160	19	61	16	-16
Non-mortgage loans	114	79	0	24	-157
Cash applied to fixed assets	4,206	2,849	3,232	2,097	3,466
Cash applied to dividends	2,376	1,768	1,941	1,994	1,985
Total applications of cash	8,022	4,256	3,999	3,441	6,116
Increase or decrease in cash	645	598	2,959	1,548	-267
Selected seasonally adjusted items					
Operating revenue	21,497	21,408	21,422	21,315	21,400
Operating profit	5,079	5,107	5,379	5,475	5,424
Profit before extraordinary gains	5,553	5,844	6,504	6,608	5,964
Net profit	5,558	5,844	6,504	6,608	5,964
Percentage change of selected seasonally adjusted items					
Operating revenue	0.8	-0.4	0.1	-0.5	0.4
Operating expenses	0.3	-0.7	-1.6	-1.3	0.9
Operating profit	2.4	0.6	5.3	1.8	-0.9
Selected financial ratios					
Profit margin (%)	23.6	23.9	25.1	25.7	25.3
Return on equity (%)	12.5	13.1	14.4	14.2	12.8
Debt to equity (ratio)	1.425	1.426	1.422	1.402	1.416
Return on capital employed (%)	6.8	6.9	7.5	7.4	6.8

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	173,667 A	172,039 A	171,924 A	172,343 A	173,688 A
Cash and deposits	33,156	31,943	32,434	33,250	32,711
Accounts receivable and accrued revenue	27,634	26,309	26,456	26,113	26,621
Inventories	4,890	4,887	4,829	4,769	4,698
Investments and accounts with affiliates	47,832	49,716	50,496	51,270	52,258
Portfolio investments	13,701	13,468	12,899	12,884	12,881
Loans	4,067	4,003	3,956	4,198	4,192
Mortgage	632	623	587	584	583
Non-mortgage	3,434	3,380	3,369	3,614	3,608
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	17,792	17,695	17,433	17,124	16,924
Other assets	24,597	24,017	23,423	22,742	23,405
Total liabilities	89,218	88,313	87,995	88,495	88,648
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	23,786	22,606	22,858	23,241	22,837
Loans and accounts with affiliates	29,475	29,280	29,547	29,441	29,077
Borrowings	25,188	25,430	25,168	25,336	25,972
Loans and other borrowings	16,186	16,280	16,019	15,884	16,507
Bankers' acceptances and paper	993	1,167	1,163	1,154	1,151
Bonds and debentures	6,628	6,618	6,620	6,893	6,915
Mortgages	1,381	1,365	1,366	1,405	1,399
Future income tax	-1,202	-1,200	-1,300	-1,324	-1,321
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,972	12,197	11,723	11,801	12,083
Total, equity	84,448	83,727	83,928	83,849	85,040
Share capital	38,965	39,240	39,839	38,923	39,622
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	11,403	11,198	11,018	10,882	11,009
Accumulated other comprehensive income	-1,064	-1,074	-1,147	-1,290	-1,120
Retained earnings	35,143	34,363	34,218	35,333	35,529
Income statement					
Operating revenue	36,451 B	36,673 A	35,902 A	36,623 A	36,183 A
Sales of goods and services	35,028	35,307	34,528	35,284	34,825
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	1,423	1,365	1,375	1,339	1,358
Operating expenses	32,620	32,992	32,100	32,972	32,513
Depreciation, depletion and amortization	856	882	886	919	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	31,764	32,110	31,214	32,053	31,582
Operating profit or loss	3,831	3,680	3,802	3,651	3,670
Interest and dividend revenue	694	732	712	821	729
Interest expense on borrowing	450	391	383	387	374
Gains or losses	369	400	129	245	303
Profit before income tax	4,442	4,420	4,258	4,328	4,329
Income tax	849	888	925	833	840
Equity in affiliates' earnings	615	612	607	614	611
Profit before extraordinary gains	4,208	4,144	3,940	4,110	4,100
Extraordinary gains or losses	0	0	0	0	0
Net profit	4,208	4,144	3,940	4,110	4,100
Other comprehensive income	3	-3	-25	-31	64
Comprehensive income	4,211	4,141	3,915	4,079	4,164

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	619	1,790	1,715	1,692	-52
Net profit	4,206	4,131	3,959	1,363	4,141
Non-cash items	-3,175	-1,859	-1,864	560	-3,831
Depreciation, depletion and amortization	857	880	891	514	933
Future income tax	21	-16	68	-18	9
Working capital	-1,123	257	149	728	-617
Other non-cash items	-2,929	-2,979	-2,971	-664	-4,155
Prior period cash transactions	-412	-482	-380	-231	-362
Cash from financing activities	148	196	105	66	-431
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	429	21	-11	-440	-196
Borrowings from non-affiliates	87	223	-198	227	-15
Loans and other borrowings	315	76	-194	99	-3
Bankers' acceptances and paper	2	173	-7	-5	-13
Bonds and debentures	-191	-11	2	130	9
Mortgages	-40	-16	1	3	-8
Equity	-368	-47	315	279	-220
Total cash available	767	1,986	1,820	1,758	-483
Applications					
Cash applied to investment activities	59	1,024	-278	-447	-440
Investments in affiliates	-383	1,339	-200	-367	-459
Portfolio investments	151	-242	-71	-83	22
Loans	291	-74	-8	3	-3
Mortgage loans	2	-9	0	0	-1
Non-mortgage loans	289	-65	-8	4	-2
Cash applied to fixed assets	272	189	314	276	183
Cash applied to dividends	877	1,036	700	1,313	570
Total applications of cash	1,209	2,248	736	1,142	313
Increase or decrease in cash	-442	-262	1,084	616	-796
Selected seasonally adjusted items					
Operating revenue	36,451	36,673	35,902	36,623	36,183
Operating profit	3,746	3,611	3,825	3,782	3,578
Profit before extraordinary gains	4,065	3,884	4,058	4,395	3,967
Net profit	4,065	3,884	4,058	4,395	3,967
Percentage change of selected seasonally adjusted items					
Operating revenue	0.2	0.6	-2.1	2.0	-1.2
Operating expenses	0.2	1.1	-3.0	2.4	-0.7
Operating profit	0.9	-3.6	5.9	-1.1	-5.4
Selected financial ratios					
Profit margin (%)	10.3	9.8	10.6	10.3	9.9
Return on equity (%)	19.2	18.6	19.3	21.0	18.7
Debt to equity (ratio)	0.647	0.653	0.652	0.653	0.647
Return on capital employed (%)	12.7	12.7	12.6	13.1	12.1

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	89,099 ^A	89,550 ^A	92,035 ^A	92,990 ^A	94,815 ^A
Cash and deposits	12,625	12,357	12,451	12,756	13,195
Accounts receivable and accrued revenue	12,844	13,121	13,845	13,835	13,845
Inventories	641	706	667	837	905
Investments and accounts with affiliates	23,452	23,446	24,319	25,209	25,548
Portfolio investments	7,143	7,198	7,422	7,290	7,255
Loans	3,011	3,008	3,055	3,172	3,413
Mortgage	701	698	695	685	694
Non-mortgage	2,309	2,310	2,360	2,487	2,719
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	16,543	17,040	17,560	16,963	17,327
Other assets	12,840	12,673	12,716	12,929	13,327
Total liabilities	50,272	50,940	52,843	51,247	51,222
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	10,124	10,241	10,337	10,075	10,678
Loans and accounts with affiliates	14,972	14,857	15,361	15,066	14,898
Borrowings	16,847	17,217	18,165	17,905	18,365
Loans and other borrowings	10,737	10,755	11,403	11,263	11,674
Bankers' acceptances and paper	390	560	573	403	399
Bonds and debentures	1,651	1,714	1,869	1,806	1,804
Mortgages	4,069	4,188	4,321	4,433	4,488
Future income tax	511	433	469	474	458
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,818	8,192	8,512	7,728	6,824
Total, equity	38,827	38,610	39,192	41,742	43,593
Share capital	19,418	19,395	19,845	20,553	21,051
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	5,098	5,181	5,202	5,550	5,554
Accumulated other comprehensive income	279	258	270	269	332
Retained earnings	14,032	13,776	13,875	15,370	16,656
Income statement					
Operating revenue	21,150 ^B	21,614 ^B	21,844 ^B	21,394 ^B	22,229 ^B
Sales of goods and services	20,388	20,876	21,077	20,703	21,505
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	762	739	767	691	724
Operating expenses	19,962	20,509	20,594	19,592	20,323
Depreciation, depletion and amortization	591	618	647	660	636
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	19,371	19,891	19,948	18,931	19,688
Operating profit or loss	1,188	1,105	1,249	1,803	1,906
Interest and dividend revenue	451	461	502	521	490
Interest expense on borrowing	289	291	316	309	318
Gains or losses	175	-422	247	1,027	224
Profit before income tax	1,526	854	1,682	3,041	2,302
Income tax	261	174	419	278	267
Equity in affiliates' earnings	72	63	108	87	79
Profit before extraordinary gains	1,337	743	1,372	2,850	2,113
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,337	743	1,372	2,850	2,113
Other comprehensive income	132	175	136	272	146
Comprehensive income	1,469	918	1,508	3,122	2,259

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,575	2,085	2,441	491	2,390
Net profit	1,328	739	1,303	1,918	2,110
Non-cash items	-395	659	424	-1,945	-204
Depreciation, depletion and amortization	587	616	645	394	636
Future income tax	24	-11	65	3	-5
Working capital	155	-261	-212	-561	582
Other non-cash items	-1,162	315	-74	-1,781	-1,416
Prior period cash transactions	642	687	715	518	484
Cash from financing activities	837	250	931	180	-240
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	517	-1	94	-516	-334
Borrowings from non-affiliates	-184	294	597	440	85
Loans and other borrowings	-240	-61	495	324	92
Bankers' acceptances and paper	-36	174	-52	-43	-4
Bonds and debentures	1	66	153	28	-2
Mortgages	91	115	1	130	-1
Equity	503	-42	241	257	10
Total cash available	2,412	2,336	3,372	671	2,150
Applications					
Cash applied to investment activities	-384	225	619	167	-42
Investments in affiliates	103	130	485	296	-88
Portfolio investments	-448	58	179	-131	-2
Loans	-38	37	-45	2	48
Mortgage loans	-5	0	-2	-5	0
Non-mortgage loans	-33	37	-43	7	48
Cash applied to fixed assets	531	646	624	-720	467
Cash applied to dividends	1,053	1,004	1,110	1,162	1,050
Total applications of cash	1,200	1,875	2,353	609	1,474
Increase or decrease in cash	1,212	461	1,019	62	676
Selected seasonally adjusted items					
Operating revenue	21,323	21,365	21,687	21,628	22,376
Operating profit	1,151	1,212	1,314	1,669	1,867
Profit before extraordinary gains	1,337	743	1,372	2,850	2,113
Net profit	1,337	743	1,372	2,850	2,113
Percentage change of selected seasonally adjusted items					
Operating revenue	-3.4	0.2	1.5	-0.3	3.5
Operating expenses	-1.5	-0.1	1.1	-2.0	2.8
Operating profit	-28.1	5.3	8.4	27.0	11.9
Selected financial ratios					
Profit margin (%)	5.4	5.7	6.1	7.7	8.3
Return on equity (%)	13.8	7.7	14.0	27.3	19.4
Debt to equity (ratio)	0.819	0.831	0.855	0.790	0.763
Return on capital employed (%)	8.7	5.5	8.8	16.5	12.3

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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, health care and social assistance services — Balance sheet and income statement

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	61,168 ^B	60,918 ^B	61,614 ^B	62,442 ^B	64,439 ^B
Cash and deposits	17,537	17,501	17,735	17,907	17,943
Accounts receivable and accrued revenue	3,624	3,825	3,826	3,904	3,912
Inventories	539	544	538	543	566
Investments and accounts with affiliates	9,146	9,131	9,205	9,348	9,756
Portfolio investments	7,329	7,497	7,513	7,719	7,759
Loans	1,304	1,302	1,303	1,306	1,884
Mortgage	429	426	427	428	429
Non-mortgage	876	876	876	878	1,455
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	16,796	16,222	16,641	16,899	17,292
Other assets	4,892	4,897	4,853	4,816	5,325
Total liabilities	27,337	27,095	27,333	27,703	28,823
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,907	4,761	4,745	4,812	4,850
Loans and accounts with affiliates	4,435	4,414	4,338	4,316	4,367
Borrowings	15,533	15,397	15,780	16,032	16,935
Loans and other borrowings	5,339	5,113	5,057	5,031	5,520
Bankers' acceptances and paper	432	436	425	430	439
Bonds and debentures	1,253	1,294	1,297	1,300	1,330
Mortgages	8,508	8,554	9,000	9,271	9,646
Future income tax	23	147	142	129	125
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,439	2,376	2,329	2,413	2,546
Total, equity	33,831	33,822	34,281	34,739	35,616
Share capital	5,421	5,714	5,668	5,936	6,621
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	547	721	785	784	551
Accumulated other comprehensive income	210	219	218	201	174
Retained earnings	27,654	27,169	27,609	27,818	28,270
Income statement					
Operating revenue	12,572 ^A	12,535 ^A	12,501 ^A	12,611 ^B	12,739 ^A
Sales of goods and services	11,221	11,191	11,161	11,283	11,378
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	1,351	1,344	1,339	1,328	1,361
Operating expenses	9,770	9,684	9,635	9,761	9,854
Depreciation, depletion and amortization	390	372	375	386	395
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	9,380	9,312	9,261	9,375	9,460
Operating profit or loss	2,802	2,851	2,865	2,850	2,884
Interest and dividend revenue	179	166	165	164	167
Interest expense on borrowing	187	190	183	182	215
Gains or losses	111	-18	262	22	109
Profit before income tax	2,906	2,811	3,110	2,855	2,946
Income tax	459	465	479	464	478
Equity in affiliates' earnings	99	98	98	99	99
Profit before extraordinary gains	2,546	2,444	2,729	2,490	2,568
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,546	2,444	2,729	2,490	2,568
Other comprehensive income	-15	9	-10	2	-7
Comprehensive income	2,531	2,453	2,719	2,492	2,561

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,092	314	824	523	254
Net profit	2,546	2,444	2,728	123	2,566
Non-cash items	-699	-1,366	-1,195	184	-1,572
Depreciation, depletion and amortization	390	372	370	148	393
Future income tax	2	-8	-13	-6	3
Working capital	44	-215	-28	24	3
Other non-cash items	-1,136	-1,514	-1,523	17	-1,971
Prior period cash transactions	-755	-764	-709	216	-740
Cash from financing activities	379	215	83	84	1,025
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-5	-36	-21	-54	-11
Borrowings from non-affiliates	411	-188	78	40	608
Loans and other borrowings	264	-240	-66	-5	551
Bankers' acceptances and paper	-4	0	2	1	-3
Bonds and debentures	-1	41	2	1	30
Mortgages	152	10	140	43	31
Equity	-27	439	27	98	427
Total cash available	1,471	530	907	607	1,278
Applications					
Cash applied to investment activities	212	29	63	54	849
Investments in affiliates	161	-126	36	49	227
Portfolio investments	50	164	22	5	44
Loans	2	-8	5	0	578
Mortgage loans	1	-3	1	0	1
Non-mortgage loans	0	-6	4	0	577
Cash applied to fixed assets	651	-253	15	144	319
Cash applied to dividends	203	121	130	145	110
Total applications of cash	1,066	-102	208	343	1,278
Increase or decrease in cash	405	632	699	264	1
Selected seasonally adjusted items					
Operating revenue	12,388	12,460	12,568	12,803	12,557
Operating profit	2,764	2,820	2,863	2,921	2,846
Profit before extraordinary gains	2,483	2,405	2,713	2,608	2,515
Net profit	2,483	2,405	2,713	2,608	2,515
Percentage change of selected seasonally adjusted items					
Operating revenue	-3.6	0.6	0.9	1.9	-1.9
Operating expenses	-4.3	0.2	0.7	1.8	-1.7
Operating profit	-0.9	2.0	1.5	2.0	-2.6
Selected financial ratios					
Profit margin (%)	22.3	22.6	22.8	22.8	22.7
Return on equity (%)	29.4	28.4	31.7	30.0	28.2
Debt to equity (ratio)	0.590	0.586	0.587	0.586	0.598
Return on capital employed (%)	19.6	18.8	21.3	19.9	18.8

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	21,158 ^A	21,530 ^A	21,291 ^A	21,176 ^A	21,627 ^A
Cash and deposits	2,281	2,433	2,416	2,344	2,421
Accounts receivable and accrued revenue	1,063	1,052	929	908	892
Inventories	445	461	469	465	473
Investments and accounts with affiliates	2,771	2,980	2,996	3,052	3,077
Portfolio investments	1,009	1,023	985	992	996
Loans	268	273	253	250	252
Mortgage	143	144	144	142	144
Non-mortgage	126	129	108	108	109
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	10,231	10,214	10,205	10,201	10,570
Other assets	3,090	3,092	3,038	2,964	2,946
Total liabilities	15,385	15,658	15,371	15,232	15,412
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	2,495	2,502	2,411	2,386	2,450
Loans and accounts with affiliates	4,417	4,663	4,638	5,005	5,179
Borrowings	7,131	7,145	7,014	6,614	6,731
Loans and other borrowings	4,281	4,255	4,186	3,732	3,797
Bankers' acceptances and paper	172	189	156	152	180
Bonds and debentures	1,633	1,641	1,626	1,674	1,692
Mortgages	1,044	1,061	1,045	1,056	1,062
Future income tax	-19	3	14	18	24
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,362	1,345	1,294	1,208	1,029
Total, equity	5,773	5,872	5,920	5,945	6,215
Share capital	4,385	4,406	4,398	4,204	4,304
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	575	591	508	962	975
Accumulated other comprehensive income	-263	-285	-255	-239	-265
Retained earnings	1,077	1,161	1,269	1,017	1,201
Income statement					
Operating revenue	3,201 ^A	3,040 ^B	3,047 ^B	3,032 ^B	3,069 ^B
Sales of goods and services	3,092	2,917	2,969	2,927	2,963
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	109	124	79	105	106
Operating expenses	2,854	2,739	2,710	2,811	2,744
Depreciation, depletion and amortization	191	199	193	189	183
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	2,663	2,541	2,517	2,622	2,561
Operating profit or loss	347	301	337	221	325
Interest and dividend revenue	33	38	47	47	41
Interest expense on borrowing	151	153	162	161	134
Gains or losses	45	-6	25	-51	10
Profit before income tax	274	180	248	56	241
Income tax	39	46	47	33	52
Equity in affiliates' earnings	3	6	4	6	6
Profit before extraordinary gains	239	140	205	28	196
Extraordinary gains or losses	0	0	0	0	0
Net profit	239	140	205	28	196
Other comprehensive income	-1	0	28	12	-29
Comprehensive income	237	140	233	40	167

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	320	259	263	87	216
Net profit	239	140	203	-34	196
Non-cash items	239	153	148	191	58
Depreciation, depletion and amortization	191	199	192	115	183
Future income tax	-13	5	14	12	21
Working capital	10	41	26	-11	48
Other non-cash items	51	-91	-85	74	-194
Prior period cash transactions	-158	-34	-89	-70	-37
Cash from financing activities	28	202	-278	70	195
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	24	180	-58	287	28
Borrowings from non-affiliates	-60	2	-122	-444	87
Loans and other borrowings	-138	-37	-29	-488	40
Bankers' acceptances and paper	-5	16	-32	-5	28
Bonds and debentures	45	7	-15	48	18
Mortgages	38	15	-46	1	0
Equity	63	20	-98	227	81
Total cash available	348	461	-15	157	411
Applications					
Cash applied to investment activities	43	193	-35	76	-31
Investments in affiliates	42	179	-8	74	-31
Portfolio investments	5	11	-38	2	0
Loans	-3	3	11	0	0
Mortgage loans	1	1	12	0	0
Non-mortgage loans	-5	2	-1	0	0
Cash applied to fixed assets	186	85	54	124	395
Cash applied to dividends	164	46	60	37	38
Total applications of cash	393	324	79	237	401
Increase or decrease in cash	-46	137	-94	-80	10
Selected seasonally adjusted items					
Operating revenue	3,117	3,069	3,085	3,050	2,994
Operating profit	347	301	337	221	325
Profit before extraordinary gains	200	147	209	57	157
Net profit	200	147	209	57	157
Percentage change of selected seasonally adjusted items					
Operating revenue	0.3	-1.5	0.5	-1.1	-1.8
Operating expenses	-2.0	-0.1	-0.8	3.0	-5.6
Operating profit	24.1	-13.2	12.0	-34.4	46.9
Selected financial ratios					
Profit margin (%)	11.1	9.8	10.9	7.2	10.8
Return on equity (%)	13.8	10.0	14.1	3.8	10.1
Debt to equity (ratio)	2.000	2.011	1.968	1.955	1.916
Return on capital employed (%)	8.1	6.0	7.7	3.5	6.5

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	60,844 A	60,340 A	61,204 A	61,596 A	62,033 A
Cash and deposits	6,327	6,166	6,253	6,434	6,420
Accounts receivable and accrued revenue	2,530	2,332	2,416	2,381	2,428
Inventories	1,796	1,794	1,828	1,854	1,847
Investments and accounts with affiliates	9,010	8,996	9,064	9,101	9,127
Portfolio investments	1,506	1,425	1,441	1,415	1,409
Loans	1,075	1,082	1,093	1,045	1,032
Mortgage	504	503	505	453	442
Non-mortgage	571	579	589	592	590
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	32,437	32,006	32,259	32,263	32,742
Other assets	6,165	6,541	6,850	7,105	7,030
Total liabilities	45,816	45,019	45,494	45,414	45,062
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	6,065	6,040	6,217	6,173	6,169
Loans and accounts with affiliates	14,046	13,835	14,096	14,217	14,322
Borrowings	21,875	21,609	21,683	22,008	22,095
Loans and other borrowings	11,057	10,830	10,759	10,957	11,106
Bankers' acceptances and paper	803	775	781	789	799
Bonds and debentures	2,892	2,806	2,808	2,885	2,854
Mortgages	7,124	7,198	7,334	7,377	7,336
Future income tax	-210	-208	-177	-81	37
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,039	3,743	3,675	3,098	2,439
Total, equity	15,028	15,321	15,710	16,183	16,971
Share capital	6,529	6,505	6,564	6,712	6,658
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	-16	-25	8	30	76
Accumulated other comprehensive income	-11	-12	-11	-12	-12
Retained earnings	8,527	8,853	9,149	9,454	10,249
Income statement					
Operating revenue	16,807 A	17,099 A	17,140 A	17,321 A	16,971 A
Sales of goods and services	16,129	16,362	16,405	16,588	16,256
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	678	737	734	733	715
Operating expenses	15,998	16,115	16,102	16,343	16,081
Depreciation, depletion and amortization	670	672	682	684	683
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	15,328	15,443	15,419	15,659	15,398
Operating profit or loss	809	985	1,038	978	890
Interest and dividend revenue	96	94	102	108	91
Interest expense on borrowing	362	372	377	365	362
Gains or losses	101	69	61	80	55
Profit before income tax	644	775	824	801	674
Income tax	138	166	171	148	149
Equity in affiliates' earnings	24	18	23	28	25
Profit before extraordinary gains	530	628	677	681	550
Extraordinary gains or losses	0	0	0	0	0
Net profit	530	628	677	681	550
Other comprehensive income	-10	29	-7	-9	-1
Comprehensive income	519	657	669	672	549

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	719	736	1,031	99	848
Net profit	513	625	675	327	538
Non-cash items	287	-21	269	-232	271
Depreciation, depletion and amortization	665	670	680	307	678
Future income tax	5	25	33	20	35
Working capital	-288	144	51	-48	14
Other non-cash items	-96	-859	-495	-510	-456
Prior period cash transactions	-81	132	87	4	39
Cash from financing activities	-222	-49	301	347	-46
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	63	-81	183	51	-71
Borrowings from non-affiliates	-119	-63	60	197	-50
Loans and other borrowings	-104	-52	-117	140	64
Bankers' acceptances and paper	-8	-14	5	1	1
Bonds and debentures	149	-85	2	63	-10
Mortgages	-155	88	170	-7	-106
Equity	-167	95	58	99	75
Total cash available	497	687	1,332	446	802
Applications					
Cash applied to investment activities	-129	12	16	-46	-6
Investments in affiliates	-112	22	-5	33	-9
Portfolio investments	-31	-15	16	-29	4
Loans	14	5	5	-50	-2
Mortgage loans	42	-1	-1	-53	0
Non-mortgage loans	-28	5	6	3	-2
Cash applied to fixed assets	485	431	770	131	611
Cash applied to dividends	185	202	220	209	197
Total applications of cash	541	644	1,006	293	802
Increase or decrease in cash	-44	43	326	153	0
Selected seasonally adjusted items					
Operating revenue	17,065	16,981	17,081	17,240	17,224
Operating profit	915	941	981	974	992
Profit before extraordinary gains	619	634	599	664	639
Net profit	619	634	599	664	639
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.1	-0.5	0.6	0.9	-0.1
Operating expenses	0.1	-0.7	0.4	1.0	-0.2
Operating profit	-2.3	2.8	4.2	-0.7	1.9
Selected financial ratios					
Profit margin (%)	5.4	5.5	5.7	5.6	5.8
Return on equity (%)	16.5	16.5	15.3	16.4	15.0
Debt to equity (ratio)	2.390	2.313	2.277	2.238	2.146
Return on capital employed (%)	7.4	7.5	7.0	7.1	7.2

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	28,813 ^A	28,444 ^A	28,549 ^A	28,611 ^A	28,478 ^A
Cash and deposits	4,145	3,845	3,926	3,900	3,919
Accounts receivable and accrued revenue	3,963	3,977	4,011	4,053	4,026
Inventories	2,852	2,878	2,900	2,861	2,800
Investments and accounts with affiliates	3,596	3,466	3,440	3,429	3,372
Portfolio investments	1,762	1,760	1,748	1,749	1,744
Loans	361	360	360	364	362
Mortgage	170	169	169	169	169
Non-mortgage	191	191	191	196	194
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	8,664	8,812	8,826	8,921	8,896
Other assets	3,470	3,346	3,338	3,333	3,357
Total liabilities	17,751	17,652	17,328	16,917	16,244
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,425	4,417	4,410	4,298	4,216
Loans and accounts with affiliates	5,667	5,539	5,579	5,541	5,459
Borrowings	5,209	5,272	5,303	5,399	5,319
Loans and other borrowings	4,123	4,137	4,182	4,284	4,200
Bankers' acceptances and paper	39	32	32	32	32
Bonds and debentures	350	348	348	348	351
Mortgages	697	755	740	736	736
Future income tax	-47	-33	-25	-39	-45
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,496	2,457	2,062	1,718	1,294
Total, equity	11,062	10,792	11,221	11,694	12,234
Share capital	2,150	2,172	2,175	2,159	2,244
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,160	1,171	1,191	1,082	1,066
Accumulated other comprehensive income	-2	-36	-13	3	6
Retained earnings	7,755	7,484	7,868	8,451	8,918
Income statement					
Operating revenue	8,944 ^B	9,014 ^B	9,168 ^B	9,099 ^B	8,977 ^B
Sales of goods and services	8,698	8,768	8,920	8,840	8,726
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	247	246	248	259	251
Operating expenses	8,301	8,346	8,484	8,422	8,310
Depreciation, depletion and amortization	276	277	281	282	280
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	8,025	8,068	8,203	8,140	8,030
Operating profit or loss	643	669	684	677	667
Interest and dividend revenue	42	44	44	43	43
Interest expense on borrowing	94	99	101	107	102
Gains or losses	37	31	32	29	94
Profit before income tax	628	644	659	642	702
Income tax	95	107	112	117	87
Equity in affiliates' earnings	7	7	7	7	7
Profit before extraordinary gains	539	543	553	531	622
Extraordinary gains or losses	0	0	0	-1	0
Net profit	539	543	553	530	622
Other comprehensive income	0	-2	3	-1	-1
Comprehensive income	540	541	556	529	621

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	89	460	475	-48	315
Net profit	522	543	553	84	621
Non-cash items	-209	-114	-133	-91	-360
Depreciation, depletion and amortization	275	276	281	65	280
Future income tax	-1	11	6	4	-8
Working capital	60	-17	54	-112	-70
Other non-cash items	-543	-385	-474	-48	-562
Prior period cash transactions	-224	32	54	-41	55
Cash from financing activities	234	21	-10	130	-81
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	20	20	0	0	-36
Borrowings from non-affiliates	139	-14	-9	125	-16
Loans and other borrowings	144	-1	-4	125	-19
Bankers' acceptances and paper	-1	-7	0	0	0
Bonds and debentures	-1	-2	0	0	3
Mortgages	-2	-4	-5	0	0
Equity	75	15	0	5	-28
Total cash available	323	481	465	83	234
Applications					
Cash applied to investment activities	-86	37	-39	9	-68
Investments in affiliates	-85	44	-34	4	-64
Portfolio investments	-1	-5	-5	6	-4
Loans	-1	-2	0	0	0
Mortgage loans	0	-1	0	0	0
Non-mortgage loans	-1	-1	0	0	0
Cash applied to fixed assets	232	249	238	60	166
Cash applied to dividends	106	367	115	111	113
Total applications of cash	252	652	313	180	211
Increase or decrease in cash	72	-172	151	-97	24
Selected seasonally adjusted items					
Operating revenue	8,990	9,051	9,141	9,044	9,032
Operating profit	643	669	684	677	667
Profit before extraordinary gains	539	543	553	531	622
Net profit	539	543	553	530	622
Percentage change of selected seasonally adjusted items					
Operating revenue	-2.0	0.7	1.0	-1.1	-0.1
Operating expenses	-2.0	0.4	0.9	-1.1	0.0
Operating profit	-1.6	3.9	2.3	-1.0	-1.5
Selected financial ratios					
Profit margin (%)	7.2	7.4	7.5	7.5	7.4
Return on equity (%)	19.5	20.1	19.7	18.2	20.3
Debt to equity (ratio)	0.983	1.002	0.970	0.936	0.881
Return on capital employed (%)	11.3	11.5	11.5	10.9	12.2

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	4,699,215 A	4,711,544 A	4,724,723 A	4,815,038 A	4,880,505 A
Cash and deposits	144,246	153,434	167,451	168,881	155,157
Accounts receivable and accrued revenue	106,521	107,258	107,495	104,448	110,472
Inventories	0	0	0	0	0
Investments and accounts with affiliates	462,558	473,917	468,262	482,189	481,724
Portfolio investments	1,008,751	997,612	995,520	1,033,916	1,039,601
Loans	2,255,348	2,279,519	2,297,183	2,340,926	2,381,832
Mortgage	1,205,970	1,221,350	1,237,539	1,257,634	1,274,705
Non-mortgage	1,049,378	1,058,170	1,059,644	1,083,292	1,107,127
Allowance for losses on investments and loans	-8,974	-9,057	-9,576	-8,546	-8,953
Bank customers' liabilities under acceptances	56,885	59,939	59,651	59,093	63,328
Capital assets, net	58,458	58,507	58,968	59,914	60,803
Other assets	615,490	590,482	579,830	574,219	596,609
Total liabilities	4,046,899	4,045,787	4,046,889	4,127,601	4,174,675
Deposits	2,026,320	2,050,824	2,084,264	2,132,615	2,183,420
Actuarial liabilities of insurers	268,353	262,319	260,066	263,397	269,355
Accounts payable and accrued liabilities	171,506	169,416	172,932	168,870	178,650
Loans and accounts with affiliates	197,882	195,591	195,349	195,435	195,207
Borrowings	355,306	349,789	348,230	347,512	333,115
Loans and other borrowings	109,024	109,322	107,013	105,473	109,258
Bankers' acceptances and paper	22,614	22,607	21,916	22,389	22,473
Bonds and debentures	217,233	211,623	213,225	213,715	195,344
Mortgages	6,435	6,238	6,076	5,934	6,040
Future income tax	-3,657	-3,888	-3,761	-4,912	-5,088
Bank customers' liabilities under acceptances	57,117	59,927	59,405	59,113	63,318
Other liabilities	974,072	961,808	930,404	965,570	956,698
Total, equity	652,316	665,757	677,834	687,437	705,830
Share capital	303,506	304,869	307,101	307,885	310,472
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	46,613	46,828	45,535	45,196	46,513
Accumulated other comprehensive income	5,200	4,347	3,801	7,535	10,437
Retained earnings	296,998	309,714	321,397	326,822	338,407
Income statement					
Operating revenue	80,293 A	77,668 A	80,460 A	84,610 A	88,199 A
Sales of goods and services	14,316	14,419	14,665	14,951	15,971
Insurers' premiums	18,345	18,618	18,775	19,502	19,297
Annuity considerations	1,540	1,616	1,585	2,340	1,926
Interest revenue, operating	28,154	27,655	28,262	28,472	28,803
Dividend revenue, operating	3,816	3,665	3,890	4,578	4,471
Gains or losses on sale of securities and other assets	69	-214	-951	-418	-254
Other operating revenue	14,085	11,941	14,263	15,180	18,017
Operating expenses	59,208	52,571	58,089	62,076	64,911
Depreciation, depletion and amortization	2,163	2,251	2,188	2,311	2,250
Insurance claims incurred	11,807	11,932	12,398	12,165	12,476
Annuity claims incurred	2,188	1,939	1,944	2,055	2,163
Normal increase in actuarial liabilities	337	-6,207	-831	1,204	2,505
Interest expense, operating	7,020	6,453	6,771	6,981	6,668
Other operating expenses	35,703	36,214	35,632	37,360	38,860
Operating profit or loss	21,086	25,097	22,371	22,534	23,288
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	4,499	4,324	4,610	4,497	4,157
Gains or losses	-313	-3,501	-1,438	-23	130
Profit before income tax	16,276	17,275	16,323	18,013	19,263
Income tax	3,248	3,307	2,956	3,568	3,720
Equity in affiliates' earnings	1,731	1,490	1,639	2,100	2,155
Profit before extraordinary gains	14,759	15,458	15,005	16,544	17,698
Extraordinary gains or losses	0	-1	-1	5	0
Net profit	14,759	15,457	15,005	16,549	17,698
Other comprehensive income	464	-221	643	858	4,724
Comprehensive income	15,223	15,236	15,647	17,408	22,423

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	16,971	7,322	18,447	45,630	-11,887
Net profit	14,517	15,278	15,256	13,186	17,963
Non-cash items	2,940	-7,658	3,025	35,257	-29,398
Depreciation, depletion and amortization	2,151	2,063	2,547	2,380	2,614
Future income tax	287	-15	-528	-471	432
Working capital	-2,362	-1,105	2,875	-3,528	230
Other non-cash items	2,865	-8,602	-1,869	36,877	-32,674
Prior period cash transactions	-486	-298	167	-2,813	-452
Cash from financing activities	26,195	20,465	32,223	44,075	44,576
Increase in deposits	19,399	24,387	33,337	48,143	52,583
Borrowings from affiliates	5,168	-615	-837	-2,978	4,322
Borrowings from non-affiliates	-1,802	-5,600	-2,594	-511	-15,193
Loans and other borrowings	-66	1,074	-2,343	-1,156	3,368
Bankers' acceptances and paper	-13	-18	-671	432	61
Bonds and debentures	-1,712	-6,544	595	437	-18,722
Mortgages	-12	-113	-176	-223	100
Equity	3,429	2,293	2,317	-579	2,864
Total cash available	43,166	27,787	50,671	89,705	32,689
Applications					
Cash applied to investment activities	61,303	23,568	15,633	89,590	47,885
Investments in affiliates	7,984	9,199	-4,152	9,342	-119
Portfolio investments	22,328	-9,073	-568	36,859	5,347
Loans	30,990	23,443	20,353	43,389	42,657
Mortgage loans	7,916	14,813	16,514	20,312	16,773
Non-mortgage loans	23,075	8,630	3,839	23,078	25,884
Cash applied to fixed assets	1,907	1,941	1,265	1,599	2,688
Cash applied to dividends	7,667	7,469	7,837	9,399	8,102
Total applications of cash	70,877	32,979	24,735	100,588	58,674
Increase or decrease in cash	-27,711	-5,192	25,936	-10,882	-25,985
Selected seasonally adjusted items					
Operating revenue	80,090	77,827	80,792	84,322	88,004
Operating profit	20,742	24,831	23,110	22,405	22,960
Profit before extraordinary gains	14,368	15,415	15,632	16,353	17,331
Net profit	14,368	15,414	15,631	16,358	17,331
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.4	-2.8	3.8	4.4	4.4
Operating expenses	0.2	-10.7	8.8	7.3	5.0
Operating profit	-5.9	19.7	-6.9	-3.0	2.5
Selected financial ratios					
Profit margin (%)	25.9	31.9	28.6	26.6	26.1
Return on equity (%)	8.8	9.3	9.2	9.5	9.8
Debt to equity (ratio)	0.848	0.819	0.802	0.790	0.749
Return on capital employed (%)	6.0	6.2	6.2	6.5	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 22-1
Non-depository credit intermediation — Balance sheet and income statement

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	236,732 A	240,241 A	240,791 A	245,866 A	244,260 A
Cash and deposits	13,846	13,719	13,413	13,680	14,191
Accounts receivable and accrued revenue	17,080	17,619	17,763	17,954	18,310
Inventories	0	0	0	0	0
Investments and accounts with affiliates	101,127	101,517	100,511	102,279	98,222
Portfolio investments	7,085	7,187	6,649	7,046	7,253
Loans	83,379	85,715	87,765	89,972	91,427
Mortgage	19,747	21,631	23,149	24,168	25,208
Non-mortgage	63,632	64,084	64,616	65,804	66,219
Allowance for losses on investments and loans	-851	-830	-839	-849	-863
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	7,365	7,760	8,039	8,403	8,481
Other assets	7,701	7,554	7,490	7,381	7,239
Total liabilities	178,799	181,360	182,389	186,993	183,772
Deposits	412	439	363	366	370
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,503	5,962	5,814	5,563	5,671
Loans and accounts with affiliates	69,694	71,111	71,155	71,438	66,938
Borrowings	83,903	83,255	83,116	86,558	87,123
Loans and other borrowings	20,623	19,693	19,842	20,285	20,213
Bankers' acceptances and paper	21,156	21,107	20,372	20,827	20,860
Bonds and debentures	41,654	41,959	42,411	44,950	45,537
Mortgages	470	495	491	496	512
Future income tax	531	615	653	628	601
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	18,757	19,978	21,288	22,440	23,068
Total, equity	57,933	58,881	58,402	58,873	60,488
Share capital	39,739	40,201	40,151	40,961	41,079
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,658	3,718	3,692	3,561	3,680
Accumulated other comprehensive income	181	221	231	283	245
Retained earnings	14,354	14,742	14,327	14,068	15,484
Income statement					
Operating revenue	4,280 A	4,473 A	4,695 A	4,659 A	4,673 B
Sales of goods and services	244	258	257	265	233
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	2,237	2,211	2,446	2,487	2,336
Dividend revenue, operating	84	100	82	125	114
Gains or losses on sale of securities and other assets	-189	-150	-187	-167	-72
Other operating revenue	1,905	2,054	2,096	1,950	2,062
Operating expenses	2,368	2,287	2,361	2,380	2,446
Depreciation, depletion and amortization	638	656	647	577	638
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	108	70	101	103	104
Other operating expenses	1,622	1,560	1,614	1,699	1,704
Operating profit or loss	1,912	2,187	2,334	2,280	2,227
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,063	999	1,168	1,239	1,028
Gains or losses	-122	-56	-370	-69	-30
Profit before income tax	727	1,132	796	972	1,168
Income tax	186	208	131	172	229
Equity in affiliates' earnings	42	24	43	27	22
Profit before extraordinary gains	583	948	708	827	962
Extraordinary gains or losses	1	0	0	0	0
Net profit	583	948	708	827	962
Other comprehensive income	18	12	79	71	77
Comprehensive income	601	960	787	898	1,038

Note(s):

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- Figures may not add due to rounding.

Table 22-2

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,130	3,451	3,386	2,655	2,329
Net profit	531	946	667	745	960
Non-cash items	1,712	2,129	2,636	2,030	1,308
Depreciation, depletion and amortization	638	656	646	563	638
Future income tax	52	10	-65	-139	19
Working capital	249	-204	116	94	-162
Other non-cash items	773	1,667	1,939	1,512	814
Prior period cash transactions	-113	376	83	-120	61
Cash from financing activities	1,154	1,721	-673	3,222	522
Increase in deposits	2	27	-76	4	4
Borrowings from affiliates	-1,480	1,902	-188	-318	-76
Borrowings from non-affiliates	2,810	-443	-159	3,190	411
Loans and other borrowings	457	62	78	312	73
Bankers' acceptances and paper	-27	-59	-711	427	34
Bonds and debentures	2,374	-473	471	2,447	294
Mortgages	7	26	3	3	11
Equity	-178	235	-250	346	183
Total cash available	3,284	5,171	2,714	5,877	2,851
Applications					
Cash applied to investment activities	2,811	3,428	222	2,969	1,490
Investments in affiliates	-197	361	-964	910	65
Portfolio investments	-36	53	-85	365	179
Loans	3,044	3,014	1,271	1,694	1,246
Mortgage loans	1,508	1,912	1,548	999	801
Non-mortgage loans	1,536	1,102	-277	696	446
Cash applied to fixed assets	856	802	988	783	607
Cash applied to dividends	243	206	598	281	270
Total applications of cash	3,910	4,436	1,808	4,033	2,367
Increase or decrease in cash	-626	735	905	1,844	484
Selected seasonally adjusted items					
Operating revenue	4,421	4,503	4,605	4,579	4,818
Operating profit	1,912	2,187	2,334	2,280	2,227
Profit before extraordinary gains	583	948	708	827	962
Net profit	583	948	708	827	962
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.4	1.9	2.3	-0.6	5.2
Operating expenses	9.9	-7.7	-1.9	1.2	12.7
Operating profit	-13.1	14.4	6.7	-2.3	-2.3
Selected financial ratios					
Profit margin (%)	43.2	48.6	50.7	49.8	46.2
Return on equity (%)	4.0	6.4	4.8	5.6	6.4
Debt to equity (ratio)	2.651	2.622	2.642	2.684	2.547
Return on capital employed (%)	2.8	3.3	3.0	3.3	3.3

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	784,669 A	790,729 A	797,671 A	812,924 A	834,909 A
Cash and deposits	8,342	9,606	9,819	8,871	8,732
Accounts receivable and accrued revenue	29,757	30,971	30,761	29,396	29,598
Inventories	0	0	0	0	0
Investments and accounts with affiliates	97,065	102,232	99,136	94,948	97,615
Portfolio investments	303,280	299,126	300,697	305,605	311,061
Loans	46,168	46,195	46,212	46,326	46,720
Mortgage	38,437	38,453	38,477	38,592	38,911
Non-mortgage	7,732	7,742	7,735	7,734	7,808
Allowance for losses on investments and loans	-66	-62	-149	-160	-161
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	14,980	15,140	15,381	15,552	15,816
Other assets	285,144	287,521	295,814	312,384	325,528
Total liabilities	639,623	642,030	647,837	661,255	680,562
Deposits	8,626	8,651	8,688	8,748	8,840
Actuarial liabilities of insurers	268,353	262,319	260,066	263,397	269,355
Accounts payable and accrued liabilities	79,824	81,929	83,241	82,066	82,964
Loans and accounts with affiliates	18,415	18,577	17,581	13,766	13,990
Borrowings	15,198	16,014	14,836	15,032	15,216
Loans and other borrowings	6,757	7,634	6,319	6,238	6,384
Bankers' acceptances and paper	6	6	7	6	7
Bonds and debentures	7,721	7,674	7,706	7,966	7,994
Mortgages	715	699	804	822	832
Future income tax	-1,726	-1,884	-1,936	-2,452	-2,481
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	250,933	256,424	265,361	280,699	292,678
Total, equity	145,046	148,699	149,835	151,668	154,348
Share capital	63,320	65,633	66,063	64,551	64,716
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	7,199	7,229	7,067	7,100	7,183
Accumulated other comprehensive income	950	404	245	2,727	2,165
Retained earnings	73,577	75,433	76,460	77,290	80,283
Income statement					
Operating revenue	27,792 A	24,506 A	26,530 A	29,630 A	30,595 A
Sales of goods and services	1,320	1,467	1,413	1,475	1,421
Insurers' premiums	18,345	18,618	18,775	19,502	19,297
Annuity considerations	1,540	1,616	1,585	2,340	1,926
Interest revenue, operating	3,319	2,832	2,762	2,978	3,140
Dividend revenue, operating	665	390	592	954	948
Gains or losses on sale of securities and other assets	86	-153	-958	-230	-129
Other operating revenue	2,517	-264	2,360	2,611	3,991
Operating expenses	24,426	17,947	23,104	25,519	27,429
Depreciation, depletion and amortization	175	193	186	180	174
Insurance claims incurred	11,807	11,932	12,398	12,165	12,476
Annuity claims incurred	2,188	1,939	1,944	2,055	2,163
Normal increase in actuarial liabilities	337	-6,207	-831	1,204	2,505
Interest expense, operating	46	48	46	45	48
Other operating expenses	9,873	10,043	9,360	9,872	10,062
Operating profit or loss	3,366	6,559	3,426	4,110	3,166
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	321	245	294	289	247
Gains or losses	-322	-3,393	-1,143	-83	614
Profit before income tax	2,723	2,921	1,989	3,738	3,533
Income tax	447	471	392	726	808
Equity in affiliates' earnings	648	375	598	980	986
Profit before extraordinary gains	2,924	2,825	2,195	3,993	3,711
Extraordinary gains or losses	-1	-1	-1	2	0
Net profit	2,923	2,825	2,194	3,995	3,711
Other comprehensive income	720	-935	-95	686	788
Comprehensive income	3,643	1,890	2,099	4,681	4,499

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	796	1,748	6,044	6,351	7,432
Net profit	2,923	2,825	2,111	3,521	3,626
Non-cash items	-1,998	-982	3,485	3,122	3,877
Depreciation, depletion and amortization	175	193	736	696	724
Future income tax	-251	-145	-339	-59	29
Working capital	-1,840	-928	742	-119	-127
Other non-cash items	-82	-103	2,346	2,604	3,250
Prior period cash transactions	-129	-94	448	-292	-71
Cash from financing activities	2,435	3,642	-2,081	-5,333	953
Increase in deposits	5	19	41	60	91
Borrowings from affiliates	768	156	-981	-3,829	217
Borrowings from non-affiliates	967	795	-2,306	-108	170
Loans and other borrowings	414	858	-1,318	-381	132
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	512	-47	-1,090	257	28
Mortgages	40	-16	102	17	9
Equity	696	2,671	1,166	-1,457	476
Total cash available	3,231	5,391	3,963	1,017	8,385
Applications					
Cash applied to investment activities	2,860	3,354	1,914	-1,616	5,921
Investments in affiliates	102	4,521	-2,538	-6,067	777
Portfolio investments	2,359	-2,218	4,369	4,544	4,647
Loans	399	1,051	83	-93	497
Mortgage loans	-341	803	333	138	250
Non-mortgage loans	740	248	-250	-231	248
Cash applied to fixed assets	184	249	245	727	842
Cash applied to dividends	1,739	1,409	1,332	2,892	1,538
Total applications of cash	4,783	5,013	3,491	2,004	8,301
Increase or decrease in cash	-1,552	378	472	-987	85
Selected seasonally adjusted items					
Operating revenue	27,992	24,430	26,490	29,545	30,812
Operating profit	3,292	6,340	3,896	3,933	3,131
Profit before extraordinary gains	2,983	2,735	2,457	3,762	3,773
Net profit	2,983	2,734	2,456	3,764	3,773
Percentage change of selected seasonally adjusted items					
Operating revenue	-3.1	-12.7	8.4	11.5	4.3
Operating expenses	2.2	-26.8	24.9	13.4	8.1
Operating profit	-30.6	92.6	-38.5	0.9	-20.4
Selected financial ratios					
Profit margin (%)	11.8	26.0	14.7	13.3	10.2
Return on equity (%)	8.2	7.4	6.6	9.9	9.8
Debt to equity (ratio)	0.232	0.233	0.216	0.190	0.189
Return on capital employed (%)	7.3	6.4	5.8	9.0	8.6

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	66,663 A	67,384 A	68,083 A	68,305 A	68,617 A
Cash and deposits	3,916	3,869	3,580	3,543	3,882
Accounts receivable and accrued revenue	2,116	2,118	2,250	2,197	2,128
Inventories	0	0	0	0	0
Investments and accounts with affiliates	3,523	3,596	3,131	3,166	3,149
Portfolio investments	28,099	28,032	27,868	26,530	26,741
Loans	22,626	22,463	23,469	25,724	25,536
Mortgage	3,325	3,380	3,021	3,049	2,911
Non-mortgage	19,300	19,083	20,448	22,675	22,626
Allowance for losses on investments and loans	-106	-109	-103	-92	-93
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	431	414	417	438	416
Other assets	6,058	7,001	7,471	6,798	6,858
Total liabilities	58,706	58,863	59,784	59,699	59,742
Deposits	41,282	42,903	42,874	43,901	44,114
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	2,773	2,652	3,113	2,862	2,693
Loans and accounts with affiliates	1,390	1,399	1,413	1,493	1,440
Borrowings	6,968	6,030	5,794	5,639	5,316
Loans and other borrowings	2,519	2,504	2,720	2,783	2,633
Bankers' acceptances and paper	40	42	42	43	40
Bonds and debentures	4,090	3,096	2,719	2,561	2,402
Mortgages	319	388	314	252	242
Future income tax	73	82	104	179	163
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,219	5,797	6,486	5,626	6,015
Total, equity	7,957	8,522	8,299	8,606	8,875
Share capital	4,749	5,084	5,043	5,032	5,020
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	227	278	297	235	220
Accumulated other comprehensive income	96	33	-16	115	120
Retained earnings	2,884	3,126	2,975	3,224	3,515
Income statement					
Operating revenue	1,558 A	1,589 A	1,553 A	1,688 A	1,673 A
Sales of goods and services	424	395	389	397	405
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	318	321	320	331	326
Dividend revenue, operating	8	7	7	7	9
Gains or losses on sale of securities and other assets	-309	-296	-345	-360	-313
Other operating revenue	1,117	1,162	1,181	1,312	1,245
Operating expenses	1,132	1,194	1,222	1,238	1,219
Depreciation, depletion and amortization	37	38	38	37	38
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	156	166	168	171	173
Other operating expenses	939	990	1,016	1,029	1,009
Operating profit or loss	425	394	330	450	453
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	109	83	99	80	74
Gains or losses	26	19	29	24	19
Profit before income tax	342	330	260	394	397
Income tax	61	61	59	71	73
Equity in affiliates' earnings	16	19	15	17	6
Profit before extraordinary gains	297	287	216	340	331
Extraordinary gains or losses	0	0	0	0	0
Net profit	297	287	216	340	331
Other comprehensive income	-9	-87	-4	-9	-3
Comprehensive income	288	200	212	332	328

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	995	-608	700	-61	1,002
Net profit	329	322	251	345	378
Non-cash items	641	-938	446	47	625
Depreciation, depletion and amortization	36	38	38	33	38
Future income tax	2	6	16	-6	2
Working capital	-3	114	41	-305	10
Other non-cash items	605	-1,096	351	325	575
Prior period cash transactions	25	7	3	-453	-1
Cash from financing activities	1,075	1,051	-284	921	193
Increase in deposits	1,021	1,620	-29	1,027	351
Borrowings from affiliates	-1	12	15	4	16
Borrowings from non-affiliates	-2	-927	-256	-217	-233
Loans and other borrowings	29	-7	195	-36	-71
Bankers' acceptances and paper	-3	2	0	1	-3
Bonds and debentures	-24	-993	-377	-110	-160
Mortgages	-4	71	-74	-71	0
Equity	57	347	-14	107	59
Total cash available	2,069	443	416	860	1,195
Applications					
Cash applied to investment activities	2,027	156	1,019	898	551
Investments in affiliates	220	62	-249	14	15
Portfolio investments	1,033	233	182	-1,193	660
Loans	774	-139	1,085	2,077	-124
Mortgage loans	-61	68	-381	55	-73
Non-mortgage loans	834	-207	1,466	2,023	-51
Cash applied to fixed assets	-9	12	61	6	23
Cash applied to dividends	22	31	5	8	18
Total applications of cash	2,040	198	1,085	913	592
Increase or decrease in cash	29	245	-669	-53	603
Selected seasonally adjusted items					
Operating revenue	1,558	1,589	1,553	1,688	1,673
Operating profit	425	394	330	450	453
Profit before extraordinary gains	297	292	205	347	331
Net profit	297	292	205	347	331
Percentage change of selected seasonally adjusted items					
Operating revenue	-3.1	2.0	-2.3	8.7	-0.9
Operating expenses	-3.7	5.5	2.3	1.3	-1.5
Operating profit	-1.5	-7.3	-16.2	36.3	0.6
Selected financial ratios					
Profit margin (%)	27.3	24.8	21.3	26.7	27.1
Return on equity (%)	15.0	13.7	9.9	16.1	14.9
Debt to equity (ratio)	1.050	0.872	0.868	0.829	0.761
Return on capital employed (%)	8.4	9.3	7.3	10.5	9.0

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	3,163,372 A	3,163,263 A	3,169,259 A	3,233,568 A	3,256,797 A
Cash and deposits	60,397	68,838	81,885	81,822	65,185
Accounts receivable and accrued revenue	7,806	6,889	6,673	6,363	6,974
Inventories	0	0	0	0	0
Investments and accounts with affiliates	138,284	139,284	142,213	156,376	152,186
Portfolio investments	523,077	518,697	515,039	547,882	540,132
Loans	2,084,108	2,104,510	2,118,513	2,157,396	2,196,226
Mortgage	1,134,007	1,145,809	1,160,452	1,179,206	1,194,763
Non-mortgage	950,100	958,701	958,061	978,190	1,001,463
Allowance for losses on investments and loans	-7,735	-7,841	-8,267	-7,225	-7,613
Bank customers' liabilities under acceptances	56,885	59,939	59,651	59,093	63,328
Capital assets, net	11,325	11,351	10,977	11,284	11,303
Other assets	289,228	261,596	242,569	220,578	229,077
Total liabilities	2,937,223	2,932,037	2,931,810	2,994,463	3,010,548
Deposits	1,975,999	1,998,831	2,032,340	2,079,600	2,130,097
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,190	13,574	15,058	13,896	14,751
Loans and accounts with affiliates	23,397	23,679	23,880	26,039	26,187
Borrowings	204,531	197,513	198,471	194,756	178,307
Loans and other borrowings	47,162	45,212	44,756	43,421	45,926
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	155,365	150,462	152,122	149,933	130,965
Mortgages	2,005	1,840	1,594	1,401	1,415
Future income tax	-2,986	-3,083	-3,078	-3,826	-3,866
Bank customers' liabilities under acceptances	57,117	59,927	59,405	59,113	63,318
Other liabilities	663,975	641,595	605,734	624,885	601,754
Total, equity	226,148	231,226	237,450	239,105	246,250
Share capital	98,923	99,553	99,682	100,430	99,407
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	7,986	8,085	8,038	6,990	7,328
Accumulated other comprehensive income	3,737	3,615	3,246	4,258	7,691
Retained earnings	115,503	119,973	126,483	127,427	131,823
Income statement					
Operating revenue	31,843 A	32,333 A	32,420 A	32,540 A	34,142 A
Sales of goods and services	7,097	7,134	7,338	7,174	7,808
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	20,551	20,523	20,977	20,917	21,038
Dividend revenue, operating	944	952	866	997	850
Gains or losses on sale of securities and other assets	20	11	110	-32	21
Other operating revenue	3,229	3,711	3,125	3,479	4,422
Operating expenses	22,291	22,426	22,155	23,149	23,490
Depreciation, depletion and amortization	662	705	668	737	700
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	6,648	6,106	6,392	6,588	6,266
Other operating expenses	14,980	15,616	15,096	15,824	16,524
Operating profit or loss	9,552	9,906	10,264	9,391	10,652
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	2,385	2,352	2,386	2,190	2,087
Gains or losses	-15	-12	-5	-2	-11
Profit before income tax	7,154	7,544	7,872	7,197	8,556
Income tax	1,947	1,817	1,698	1,947	1,875
Equity in affiliates' earnings	203	211	189	209	169
Profit before extraordinary gains	5,411	5,938	6,363	5,459	6,850
Extraordinary gains or losses	0	0	0	0	0
Net profit	5,411	5,938	6,363	5,459	6,850
Other comprehensive income	-137	791	579	-20	3,814
Comprehensive income	5,274	6,729	6,942	5,439	10,664

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	11,985	3,443	2,763	33,043	-24,359
Net profit	5,411	5,938	6,363	5,459	6,850
Non-cash items	6,274	-2,249	-3,514	27,928	-31,018
Depreciation, depletion and amortization	662	705	668	737	700
Future income tax	384	22	-282	-334	352
Working capital	-839	-296	833	-1,115	-45
Other non-cash items	6,067	-2,680	-4,733	28,639	-32,025
Prior period cash transactions	300	-246	-86	-344	-191
Cash from financing activities	14,183	16,697	34,594	44,293	35,189
Increase in deposits	18,158	22,832	33,508	47,261	51,899
Borrowings from affiliates	2,094	298	190	1,193	565
Borrowings from non-affiliates	-6,854	-7,020	954	-3,706	-16,473
Loans and other borrowings	-2,137	-1,952	-460	-1,325	2,481
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-4,602	-4,903	1,660	-2,189	-18,968
Mortgages	-115	-165	-246	-193	14
Equity	785	588	-59	-455	-803
Total cash available	26,168	20,140	37,356	77,336	10,830
Applications					
Cash applied to investment activities	48,164	16,721	12,499	83,751	27,851
Investments in affiliates	6,704	790	2,740	13,873	-4,358
Portfolio investments	15,106	-4,383	-3,756	31,304	-7,188
Loans	26,354	20,315	13,514	38,574	39,398
Mortgage loans	6,608	11,782	14,544	18,949	15,557
Non-mortgage loans	19,746	8,534	-1,030	19,625	23,840
Cash applied to fixed assets	86	487	56	742	453
Cash applied to dividends	3,736	3,835	3,787	4,046	4,008
Total applications of cash	51,987	21,044	16,342	88,539	32,312
Increase or decrease in cash	-25,819	-904	21,015	-11,204	-21,482
Selected seasonally adjusted items					
Operating revenue	31,843	32,333	32,420	32,540	34,142
Operating profit	9,552	9,906	10,264	9,391	10,652
Profit before extraordinary gains	5,411	5,938	6,363	5,459	6,850
Net profit	5,411	5,938	6,363	5,459	6,850
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.8	1.5	0.3	0.4	4.9
Operating expenses	-4.4	0.6	-1.2	4.5	1.5
Operating profit	8.6	3.7	3.6	-8.5	13.4
Selected financial ratios					
Profit margin (%)	30.0	30.6	31.7	28.9	31.2
Return on equity (%)	9.6	10.3	10.7	9.1	11.1
Debt to equity (ratio)	1.008	0.957	0.936	0.923	0.830
Return on capital employed (%)	6.4	6.9	7.2	6.2	7.5

Note(s):

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

Table 26-1

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Balance sheet					
Total assets	447,779 A	449,926 A	448,918 A	454,376 A	475,921 A
Cash and deposits	57,744	57,403	58,755	60,966	63,166
Accounts receivable and accrued revenue	49,763	49,661	50,048	48,537	53,463
Inventories	0	0	0	0	0
Investments and accounts with affiliates	122,560	127,288	123,269	125,420	130,553
Portfolio investments	147,210	144,570	145,266	146,852	154,413
Loans	19,067	20,636	21,225	21,508	21,923
Mortgage	10,454	12,077	12,441	12,619	12,912
Non-mortgage	8,613	8,559	8,784	8,889	9,011
Allowance for losses on investments and loans	-215	-216	-218	-221	-223
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	24,357	23,841	24,154	24,236	24,787
Other assets	27,360	26,810	26,487	27,078	27,907
Total liabilities	232,547	231,497	225,070	225,191	240,052
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	68,216	65,300	65,705	64,484	72,572
Loans and accounts with affiliates	84,986	80,825	81,320	82,699	86,651
Borrowings	44,705	46,977	46,012	45,527	47,152
Loans and other borrowings	31,963	34,279	33,376	32,746	34,102
Bankers' acceptances and paper	1,411	1,451	1,495	1,513	1,565
Bonds and debentures	8,404	8,432	8,267	8,305	8,446
Mortgages	2,927	2,815	2,874	2,962	3,039
Future income tax	450	382	497	561	494
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	34,189	38,013	31,535	31,920	33,182
Total, equity	215,232	218,429	223,848	229,185	235,870
Share capital	96,775	94,398	96,162	96,910	100,250
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	27,543	27,517	26,441	27,310	28,101
Accumulated other comprehensive income	235	74	94	152	216
Retained earnings	90,679	96,439	101,152	104,813	107,302
Income statement					
Operating revenue	14,821 B	14,767 C	15,263 B	16,093 B	17,117 C
Sales of goods and services	5,230	5,165	5,266	5,640	6,104
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,729	1,767	1,757	1,758	1,962
Dividend revenue, operating	2,115	2,217	2,343	2,496	2,550
Gains or losses on sale of securities and other assets	462	375	428	370	238
Other operating revenue	5,318	5,277	5,501	5,829	6,296
Operating expenses	8,990	8,716	9,246	9,791	10,326
Depreciation, depletion and amortization	650	659	649	780	701
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	62	64	63	74	77
Other operating expenses	8,290	8,006	8,546	8,936	9,561
Operating profit or loss	5,831	6,051	6,017	6,302	6,791
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	621	644	663	699	720
Gains or losses	119	-59	52	108	-462
Profit before income tax	5,330	5,348	5,406	5,712	5,609
Income tax	607	749	677	652	735
Equity in affiliates' earnings	822	861	794	866	972
Profit before extraordinary gains	5,545	5,459	5,524	5,925	5,845
Extraordinary gains or losses	0	0	0	2	0
Net profit	5,545	5,459	5,524	5,927	5,845
Other comprehensive income	-128	-3	84	130	49
Comprehensive income	5,416	5,457	5,607	6,058	5,894

Note(s):

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

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

	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,065	-712	5,555	3,643	1,709
Net profit	5,322	5,247	5,863	3,115	6,150
Non-cash items	-3,689	-5,618	-28	2,131	-4,191
Depreciation, depletion and amortization	639	472	459	351	514
Future income tax	99	93	142	66	30
Working capital	71	208	1,144	-2,084	553
Other non-cash items	-4,498	-6,390	-1,772	3,799	-5,288
Prior period cash transactions	-569	-341	-281	-1,603	-250
Cash from financing activities	7,348	-2,647	667	973	7,718
Increase in deposits	214	-111	-107	-208	238
Borrowings from affiliates	3,787	-2,983	127	-29	3,600
Borrowings from non-affiliates	1,277	1,995	-828	330	932
Loans and other borrowings	1,171	2,113	-838	273	753
Bankers' acceptances and paper	18	38	40	4	30
Bonds and debentures	28	-128	-69	31	84
Mortgages	60	-28	39	21	65
Equity	2,070	-1,548	1,474	880	2,948
Total cash available	8,413	-3,359	6,221	4,616	9,428
Applications					
Cash applied to investment activities	5,440	-91	-21	3,587	12,072
Investments in affiliates	1,155	3,465	-3,142	613	3,382
Portfolio investments	3,865	-2,758	-1,278	1,838	7,050
Loans	420	-798	4,399	1,136	1,639
Mortgage loans	202	248	470	171	239
Non-mortgage loans	218	-1,047	3,929	965	1,401
Cash applied to fixed assets	790	390	-85	-660	763
Cash applied to dividends	1,927	1,988	2,115	2,172	2,267
Total applications of cash	8,157	2,287	2,009	5,099	15,102
Increase or decrease in cash	256	-5,646	4,212	-483	-5,674
Selected seasonally adjusted items					
Operating revenue	14,277	14,973	15,724	15,970	16,560
Operating profit	5,561	6,004	6,285	6,350	6,498
Profit before extraordinary gains	5,093	5,502	5,900	5,958	5,416
Net profit	5,093	5,502	5,900	5,960	5,416
Percentage change of selected seasonally adjusted items					
Operating revenue	0.9	4.9	5.0	1.6	3.7
Operating expenses	5.2	2.9	5.2	1.9	4.6
Operating profit	-5.2	8.0	4.7	1.0	2.3
Selected financial ratios					
Profit margin (%)	39.0	40.1	40.0	39.8	39.2
Return on equity (%)	9.5	10.1	10.5	10.4	9.2
Debt to equity (ratio)	0.603	0.585	0.569	0.559	0.567
Return on capital employed (%)	6.6	6.9	7.2	7.3	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.

Survey Description

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

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

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

Title	Enterprise category code	NAICS Canada 2012 codes included
Agriculture, forestry, fishing and hunting	11	11
Oil and gas extraction and support activities	21C	211, 213
Mining and quarrying (except oil and gas)	212	212
Utilities	22	22
Construction	23	23
Manufacturing	31-33	31, 32, 33
Wholesale trade	41	41
Retail trade	44-45	44, 45
Transportation and warehousing	48-49	48, 49
Information and cultural industries	51	51
Real estate and rental and leasing companies	53	53
Professional, scientific and technical services	54	54
Administrative and support, waste management and remediation services	56	56
Educational, health care 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

	Fourth quarter 2013			First quarter 2014		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	1,080,291	8,898,178	12.1	1,085,007	9,013,631	12.0
Total, non-financial industries	884,718	4,083,140	21.7	886,764	4,133,126	21.5
Total, finance and insurance industries	195,573	4,815,038	4.1	198,242	4,880,505	4.1

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

	Fourth quarter 2013			First quarter 2014		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	239,554	904,740	26.5	234,306	890,026	26.3
Total, non-financial industries	230,195	820,131	28.1	224,871	801,827	28.0
Total, finance and insurance industries	9,359	84,610	11.1	9,435	88,199	10.7

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

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									
	First quarter 2012	Second quarter 2012	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014	
	percent									
Response rate	81.2	77.0	74.0	76.2	73.6	69.6	65.3	60.8	40.5	
Asset response rate	94.4	92.4	89.0	92.7	90.8	88.3	85.1	81.5	65.6	
Operating revenue response rate	94.2	92.6	91.4	91.0	88.7	86.1	82.0	77.8	61.1	
Weighted asset response rate	92.6	90.3	86.7	90.8	88.8	86.1	83.0	78.8	62.2	
Weighted operating revenue response rate	92.6	90.6	89.2	88.6	85.5	82.8	78.3	75.3	56.6	

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

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

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

Data response rate for assets is:

Figure 2

Data response rate for assets

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

(Where asset values are the design values.)

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

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

Weighted data response rate for assets is:

Figure 3

Weighted data response rate for assets

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

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

Limitations of the data

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

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

While the GAAP concepts are appropriate for the application of the data, there may still be some problems of consistency (between units or over time) for items where GAAP does not prescribe a particular treatment or allows some latitude. One of the general problems with GAAP for some uses is that it prescribes a historical cost treatment of assets (i.e., their cost at the time of acquisition). A particular issue arising on January 1, 2011 is the adoption by Canadian enterprises of new Canadian GAAP, namely International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE) that could potentially create inconsistencies in concepts and treatments when compared to Canadian GAAP used until December 31, 2010. As a result, caution should be used when comparing balance sheet, income statement data and ratios over time and across industries.

Disclosure control

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

Definitions of financial ratios

Debt to equity

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

Formula

Debt to equity:

Figure 4

Debt to equity

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

Profit margin

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

Formula

Profit margin:

Figure 5

Operating Profit Margin

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

Return on equity

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

Formula

Return on equity:

Figure 6

Return on equity

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

Return on capital employed

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

Formula

Return on Capital Employed:

Figure 7

Return on capital employed

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

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