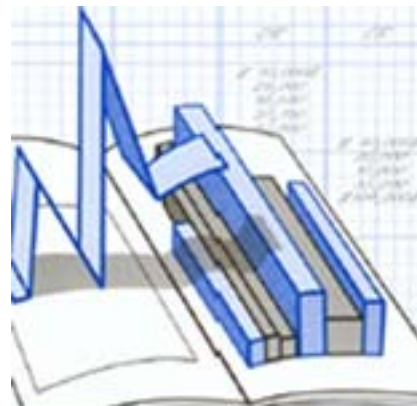


Catalogue no. 61-008-X

Quarterly Financial Statistics for Enterprises

First quarter 2015



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Statistics Canada
Industrial Organization and Finance Division

Quarterly Financial Statistics for Enterprises

First quarter 2015

Published by authority of the Minister responsible for Statistics Canada

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June 2015

Catalogue no. 61-008-X, vol. 26, no. 1

ISSN 1496-5917

Frequency: Quarterly

Ottawa

Cette publication est également disponible en français.

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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%)

Acknowledgements

This publication was prepared under the direction of:

- Yves Gauthier, Acting Director, Industrial Organization and Finance Division
- David Sabourin, Chief, Industrial Corporations Section
- Daryl Keen, Senior Economist, Industrial Corporations Section
- Leena George, Project leader, Systems and Electronic Production Section
- Brock Macnab, Systems and Electronic Production Section
- Louise Noel, Client Services and Publications

Note to users

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

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Highlights

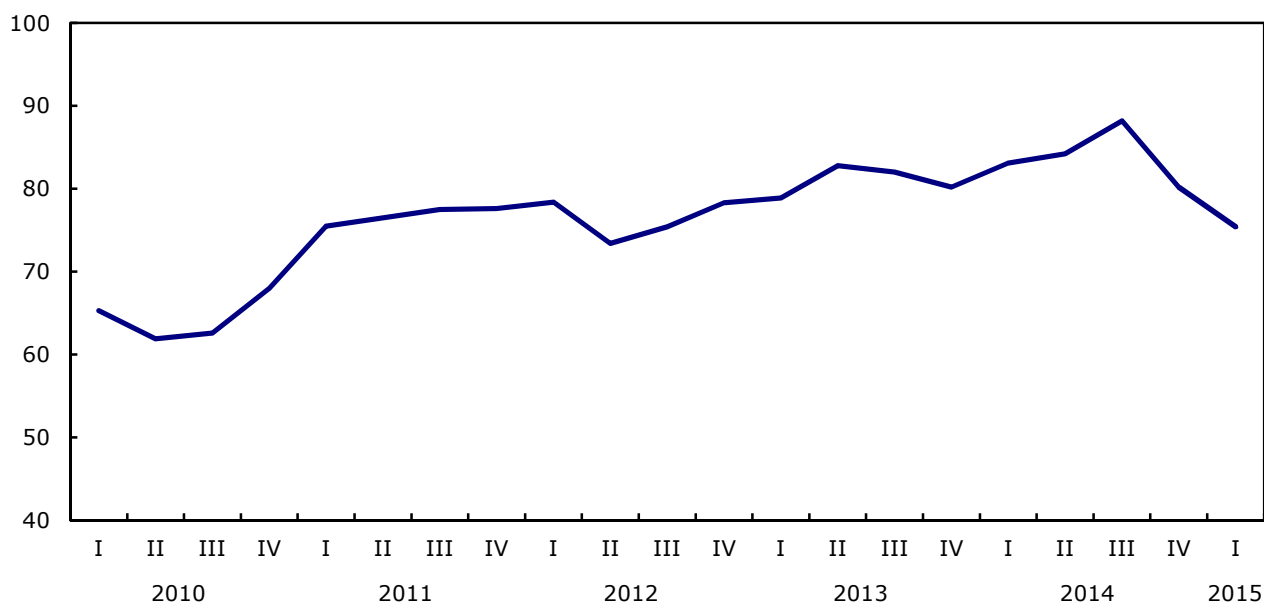
Canadian corporations earned \$75.4 billion in operating profits in the first quarter, down 6.0% from the previous quarter.

Analysis

Canadian corporations earned \$75.4 billion in operating profits in the first quarter, down 6.0% from the previous quarter. This decrease followed a 9.1% decline in the fourth quarter of 2014. Overall, operating profits decreased in 12 of 22 industries.

Chart 1
Quarterly operating profits

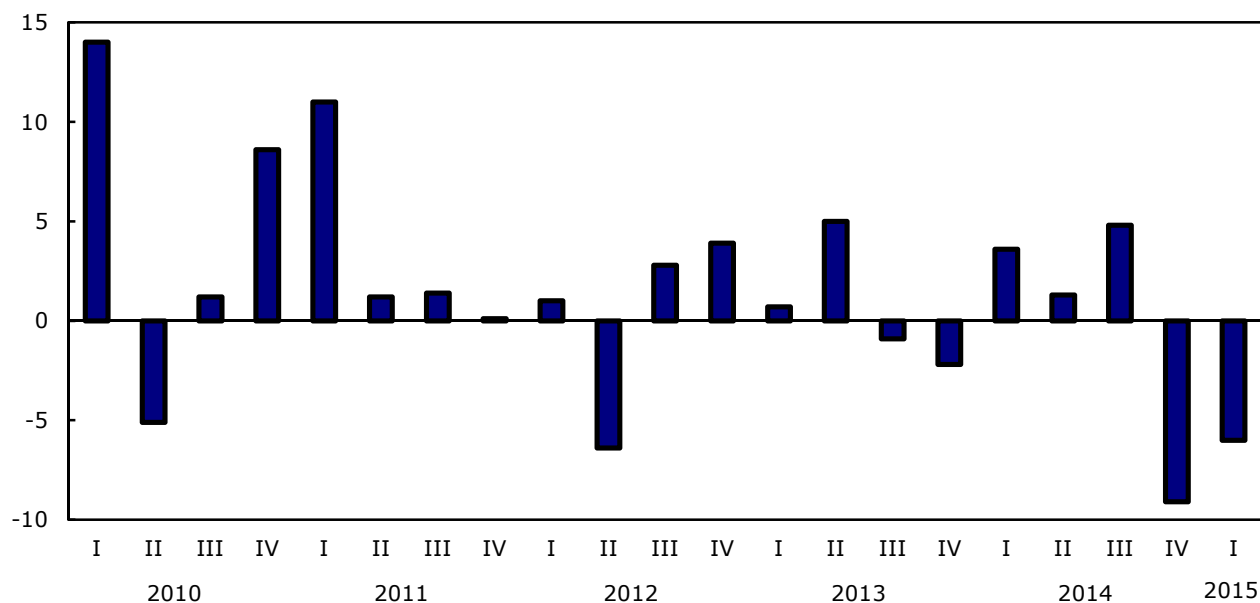
billions of dollars



In the non-financial sector, operating profits fell 7.9% to \$55.7 billion in the first quarter, following a 4.8% decrease the previous quarter.

Chart 2
Quarterly change in operating profits

percentage change



In the financial sector, operating profits fell 0.2% to \$19.7 billion. This decrease followed a 19.9% decline in the fourth quarter of 2014.

On a year-over-year basis, operating profits for all Canadian corporations decreased 9.3% compared with the first quarter of 2014. Profits fell 11.9% in the non-financial sector and declined 0.9% in the financial sector.

Non-financial sector

Oil and gas extraction profits fell from \$2.2 billion in the fourth quarter to a \$631 million loss in first quarter, the fourth consecutive quarter of decline. The price of crude oil, which decreased through the second half of 2014, continued to decline in the first quarter, negatively affecting operating revenues, which fell by \$6.1 billion to \$35.7 billion.

Profits in the petroleum and coal products manufacturing industry fell by \$2.1 billion to \$944 million, their lowest level in five years. Operating revenues fell 19.9% to \$26.1 billion.

Operating profits decreased 12.7% in manufacturing to \$12.1 billion.

Lower profits were reported by 9 of 13 manufacturing industries.

Stronger than normal sales in February and March led to a rebound in profits for the motor vehicle and parts manufacturing industry. Profits increased 58.2% to \$1.3 billion. This followed a fourth quarter that saw the lowest profits in motor vehicle manufacturing in two years.

Operating profits in wholesale trade rose 2.8% to \$5.5 billion. Profits for machinery, equipment and supplies wholesalers rose 18.6% to \$1.7 billion, while profits for motor vehicle and parts merchandise wholesalers fell 23.1% to \$426 million.

Operating profits in the retail sector rose 7.9% to \$4.1 billion. Motor vehicle and parts dealers had a strong first quarter with profits up 15.3% to \$696 million. Profits for other retailers increased 9.3% to \$1.3 billion while clothing, department and other general merchandise stores saw a 5.9% drop to \$796 million as major retailers shuttered locations across Canada.

Transportation and warehousing profits rose 8.4% to \$5.1 billion. Transportation rose 11.5% to \$3.3 billion while pipelines, warehousing and transportation support activities profits grew 3.5% to \$1.9 billion.

Information and cultural industries profits increased 3.1% to \$4.4 billion. This came mainly from strong growth in the publishing, broadcasting, motion pictures, sound recording and information services industry, which rose 15.5% to \$1.3 billion. Profits for the telecommunications industry declined 1.3% to \$3.1 billion.

Professional, scientific and technical services profits fell 6.0% to \$3.4 billion.

Financial sector

Operating profits in the financial sector decreased 0.2% to \$19.7 billion in the first quarter.

Profits for depository credit intermediaries increased 11.2% to \$10.7 billion as a result of higher dividend income and revenue from derivative trading.

Insurance carriers' profits fell by \$933 million in the first quarter, resulting in an operating loss of \$110 million. This decline mainly came from life, health and medical insurance carriers where higher actuarial liability expenses were recorded in the first quarter.

Note to readers

Quarterly financial statistics are compiled using financial information provided by enterprises that derive these data from their financial statements. Starting January 1, 2011, Canadian publicly accountable enterprises were 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 were 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 2012 to the fourth quarter of 2014 inclusive have been revised following reconciliation to the 2012 and 2013 annual series. In addition, seasonally adjusted data have been revised back to 2012.

For more information on seasonal adjustment, see *Seasonally adjusted data – Frequently asked questions*.

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 2014 ^r	Fourth quarter 2014 ^r	First quarter 2015 ^p	Fourth quarter 2014 to first quarter 2015	First quarter 2014 to first quarter 2015
	billions of dollars			% change	
All industries					
Operating revenue	921.0	937.7	919.8	-1.9	-0.1
Operating profit	83.1	80.2	75.4	-6.0	-9.3
Net profit	63.0	62.2	53.3	-14.4	-15.5
Non-financial					
Operating revenue	831.5	847.0	826.4	-2.4	-0.6
Operating profit	63.3	60.5	55.7	-7.9	-11.9
Net profit	47.1	45.2	36.7	-18.6	-22.0
Financial					
Operating revenue	89.5	90.7	93.4	2.9	4.4
Operating profit	19.8	19.7	19.7	-0.2	-0.9
Net profit	15.9	17.1	16.5	-3.2	3.8

^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
61-517-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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Operating revenue					
Total, all industries	921,003	929,829	935,969	937,729	919,827
Total, non-financial industries	831,535	841,655	847,505	847,004	826,427
Agriculture, forestry, fishing and hunting	16,034	16,220	16,178	16,283	15,644
Oil and gas extraction and support activities	46,268	43,940	44,192	41,832	35,717
Mining and quarrying (except oil and gas)	10,277	10,647	10,388	10,927	10,896
Utilities	16,391	14,992	15,145	15,417	15,486
Construction	76,617	76,432	77,135	77,027	75,631
Manufacturing	186,539	190,505	192,120	190,585	183,369
Wholesale trade	159,545	162,438	163,427	163,038	159,921
Retail trade	124,914	129,011	131,460	131,893	131,077
Transportation and warehousing	42,469	42,821	43,437	44,070	44,068
Information and cultural industries	25,297	25,328	25,543	25,131	25,377
Real estate and rental and leasing	21,421	21,430	21,398	21,693	21,528
Professional, scientific and technical services	36,196	37,143	36,528	37,665	36,735
Administrative and support, waste management and remediation services	23,481	24,123	23,419	23,857	23,808
Educational, health care and social assistance services	14,772	14,896	15,144	15,382	14,918
Arts, entertainment and recreation	3,020	3,144	3,208	3,202	3,181
Accommodation and food services	18,671	18,818	18,952	19,073	19,109
Repair, maintenance and personal services	9,623	9,768	9,832	9,928	9,961
Total, finance and insurance industries	89,468	88,174	88,463	90,725	93,400
Non-depository credit intermediation	4,381	4,011	3,855	3,804	3,915
Insurance carriers and related activities	32,747	33,107	31,310	34,678	35,066
Activities related to credit intermediation	1,824	1,690	1,676	1,751	1,809
Depository credit intermediation	33,950	32,535	34,574	33,820	35,811
Securities, commodity contracts, and other financial investments and related activities	16,565	16,830	17,048	16,672	16,799
Operating profit					
Total, all industries	83,100	84,157	88,151	80,163	75,368
Total, non-financial industries	63,257	63,319	63,537	60,457	55,711
Agriculture, forestry, fishing and hunting	1,757	1,763	1,712	1,723	1,596
Oil and gas extraction and support activities	5,441	4,735	4,375	2,245	-631
Mining and quarrying (except oil and gas)	1,304	1,634	1,367	1,343	1,371
Utilities	1,987	1,282	1,423	1,351	1,356
Construction	5,431	5,603	5,602	5,621	5,193
Manufacturing	13,413	14,043	14,468	13,871	12,103
Wholesale trade	5,372	6,393	5,861	5,385	5,533
Retail trade	3,750	2,716	3,871	3,761	4,060
Transportation and warehousing	4,230	4,330	4,356	4,738	5,137
Information and cultural industries	4,329	4,325	4,071	4,222	4,355
Real estate and rental and leasing	5,133	5,221	5,215	5,160	5,220
Professional, scientific and technical services	3,891	3,994	3,803	3,568	3,355
Administrative and support, waste management and remediation services	1,528	1,578	1,588	1,631	1,438
Educational, health care and social assistance services	3,722	3,768	3,805	3,879	3,670
Arts, entertainment and recreation	350	263	316	256	308
Accommodation and food services	1,006	1,040	1,045	1,091	1,053
Repair, maintenance and personal services	613	630	657	612	594
Total, finance and insurance industries	19,844	20,838	24,614	19,706	19,657
Non-depository credit intermediation	1,812	1,668	1,623	1,586	1,533
Insurance carriers and related activities	219	1,728	4,216	823	-110
Activities related to credit intermediation	471	420	399	438	499
Depository credit intermediation	10,529	9,823	10,677	9,587	10,663
Securities, commodity contracts, and other financial investments and related activities	6,813	7,199	7,698	7,272	7,073

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Profit before extraordinary gains					
Total, all industries	63,043	72,550	66,379	62,858	53,259
Total, non-financial industries	47,058	55,054	47,354	45,800	36,753
Agriculture, forestry, fishing and hunting	1,688	1,761	1,780	1,878	1,608
Oil and gas extraction and support activities	1,621	3,603	913	-3,020	-3,213
Mining and quarrying (except oil and gas)	1,772	1,913	1,233	1,234	1,277
Utilities	1,048	701	652	822	233
Construction	4,675	5,099	5,671	5,684	4,711
Manufacturing	8,712	11,884	9,025	10,465	6,186
Wholesale trade	4,037	4,202	4,363	4,221	3,858
Retail trade	2,738	2,238	3,099	2,799	2,755
Transportation and warehousing	2,136	3,661	2,367	3,469	3,126
Information and cultural industries	2,272	2,733	2,025	1,480	1,729
Real estate and rental and leasing	6,124	6,337	5,542	5,384	4,266
Professional, scientific and technical services	4,411	4,563	4,550	5,335	4,259
Administrative and support, waste management and remediation services	1,161	1,688	1,572	1,542	1,473
Educational, health care and social assistance services	3,333	3,389	3,398	3,431	3,350
Arts, entertainment and recreation	140	135	152	134	109
Accommodation and food services	664	688	520	512	461
Repair, maintenance and personal services	525	461	491	432	564
Total, finance and insurance industries	15,985	17,496	19,025	17,057	16,506
Non-depository credit intermediation	649	521	644	569	427
Insurance carriers and related activities	2,998	4,013	4,292	3,499	2,987
Activities related to credit intermediation	312	319	292	317	394
Depository credit intermediation	6,694	6,162	7,212	6,249	7,109
Securities, commodity contracts, and other financial investments and related activities	5,332	6,481	6,584	6,424	5,589
Net profit					
Total, all industries	63,009	72,406	66,396	62,204	53,256
Total, non-financial industries	47,104	55,034	47,366	45,154	36,749
Agriculture, forestry, fishing and hunting	1,688	1,761	1,780	1,878	1,608
Oil and gas extraction and support activities	1,621	3,603	913	-3,020	-3,213
Mining and quarrying (except oil and gas)	1,772	1,913	1,233	1,234	1,277
Utilities	1,048	701	652	822	233
Construction	4,675	5,098	5,671	5,684	4,711
Manufacturing	8,758	11,871	9,035	10,466	6,183
Wholesale trade	4,038	4,203	4,364	3,555	3,858
Retail trade	2,738	2,237	3,099	2,799	2,756
Transportation and warehousing	2,136	3,654	2,367	3,469	3,125
Information and cultural industries	2,272	2,733	2,025	1,498	1,729
Real estate and rental and leasing	6,124	6,337	5,542	5,384	4,266
Professional, scientific and technical services	4,411	4,563	4,550	5,335	4,259
Administrative and support, waste management and remediation services	1,160	1,688	1,572	1,542	1,473
Educational, health care and social assistance services	3,333	3,389	3,398	3,431	3,350
Arts, entertainment and recreation	140	135	152	134	109
Accommodation and food services	664	688	520	512	461
Repair, maintenance and personal services	525	461	491	432	564
Total, finance and insurance industries	15,905	17,372	19,030	17,051	16,507
Non-depository credit intermediation	649	534	644	568	427
Insurance carriers and related activities	2,998	4,013	4,293	3,499	2,987
Activities related to credit intermediation	312	319	292	317	394
Depository credit intermediation	6,694	6,162	7,216	6,244	7,109
Securities, commodity contracts, and other financial investments and related activities	5,252	6,345	6,584	6,422	5,590

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
	ratio				
Debt to equity					
Total, all industries	0.903	0.893	0.893	0.886	0.907
Total, non-financial industries	0.948	0.939	0.939	0.932	0.941
Agriculture, forestry, fishing and hunting	1.005	1.007	0.998	1.002	1.001
Oil and gas extraction and support activities	0.626	0.629	0.629	0.636	0.654
Mining and quarrying (except oil and gas)	0.695	0.678	0.662	0.638	0.640
Utilities	1.240	1.240	1.330	1.167	1.170
Construction	1.418	1.358	1.345	1.318	1.284
Manufacturing	0.755	0.740	0.742	0.743	0.776
Wholesale trade	0.845	0.831	0.822	0.838	0.824
Retail trade	0.988	0.993	0.973	0.963	0.958
Transportation and warehousing	1.488	1.455	1.484	1.516	1.504
Information and cultural industries	1.334	1.505	1.522	1.487	1.540
Real estate and rental and leasing	1.464	1.441	1.423	1.410	1.402
Professional, scientific and technical services	0.669	0.616	0.643	0.612	0.617
Administrative and support, waste management and remediation services	0.811	0.802	0.787	0.781	0.763
Educational, health care and social assistance services	0.585	0.577	0.581	0.591	0.597
Arts, entertainment and recreation	1.832	1.839	1.822	1.729	1.685
Accommodation and food services	2.438	2.393	2.420	2.391	2.391
Repair, maintenance and personal services	1.070	1.039	1.026	1.049	1.090
Total, finance and insurance industries	0.795	0.782	0.779	0.774	0.826
Non-depository credit intermediation	2.406	2.569	2.734	2.694	2.637
Insurance carriers and related activities	0.197	0.193	0.193	0.205	0.206
Activities related to credit intermediation	1.122	1.072	1.032	0.958	1.247
Depository credit intermediation	0.917	0.900	0.883	0.894	1.014
Securities, commodity contracts, and other financial investments and related activities	0.622	0.596	0.593	0.571	0.582
	percent				
Profit margin					
Total, all industries	9.0	9.0	9.4	8.6	8.2
Total, non-financial industries	7.6	7.5	7.5	7.1	6.7
Agriculture, forestry, fishing and hunting	11.0	10.9	10.6	10.6	10.2
Oil and gas extraction and support activities	11.8	10.8	9.9	5.4	-1.8
Mining and quarrying (except oil and gas)	12.7	15.3	13.2	12.3	12.6
Utilities	12.1	8.6	9.4	8.8	8.8
Construction	7.1	7.3	7.3	7.3	6.9
Manufacturing	7.2	7.4	7.5	7.3	6.6
Wholesale trade	3.4	3.9	3.6	3.3	3.5
Retail trade	3.0	2.1	3.0	2.8	3.1
Transportation and warehousing	10.0	10.1	10.0	10.8	11.7
Information and cultural industries	17.1	17.1	15.9	16.8	17.2
Real estate and rental and leasing	24.0	24.4	24.4	23.8	24.2
Professional, scientific and technical services	10.8	10.8	10.4	9.5	9.1
Administrative and support, waste management and remediation services	6.5	6.5	6.8	6.8	6.0
Educational, health care and social assistance services	25.2	25.3	25.1	25.2	24.6
Arts, entertainment and recreation	11.6	8.4	9.8	8.0	9.7
Accommodation and food services	5.4	5.5	5.5	5.7	5.5
Repair, maintenance and personal services	6.4	6.4	6.7	6.2	6.0
Total, finance and insurance industries	22.2	23.6	27.8	21.7	21.0
Non-depository credit intermediation	41.4	41.6	42.1	41.7	39.2
Insurance carriers and related activities	0.7	5.2	13.5	2.4	-0.3
Activities related to credit intermediation	25.8	24.8	23.8	25.0	27.6
Depository credit intermediation	31.0	30.2	30.9	28.4	29.8
Securities, commodity contracts, and other financial investments and related activities	41.1	42.8	45.2	43.6	42.1

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
	percent				
Return on equity					
Total, all industries	10.1	11.4	10.3	9.7	8.1
Total, non-financial industries	10.6	12.2	10.4	9.9	8.0
Agriculture, forestry, fishing and hunting	12.0	12.5	12.6	13.2	11.2
Oil and gas extraction and support activities	2.2	4.8	1.2	-3.9	-4.3
Mining and quarrying (except oil and gas)	5.5	5.6	3.6	3.5	3.6
Utilities	9.8	6.6	6.1	7.1	2.0
Construction	20.4	21.3	22.9	22.3	18.2
Manufacturing	9.3	12.5	9.4	10.8	6.4
Wholesale trade	12.7	12.9	13.2	12.9	11.6
Retail trade	11.1	8.8	12.0	10.6	10.5
Transportation and warehousing	11.6	19.2	12.5	18.2	16.3
Information and cultural industries	13.4	16.9	12.4	9.3	10.7
Real estate and rental and leasing	12.6	12.7	10.9	10.3	8.1
Professional, scientific and technical services	18.5	18.8	18.7	21.7	17.2
Administrative and support, waste management and remediation services	10.7	15.4	14.3	13.6	12.7
Educational, health care and social assistance services	31.7	32.5	32.3	33.1	32.2
Arts, entertainment and recreation	7.8	7.5	8.3	6.7	5.4
Accommodation and food services	16.4	16.5	12.4	12.0	10.8
Repair, maintenance and personal services	18.3	15.5	16.2	14.3	19.4
Total, finance and insurance industries	8.8	9.5	10.2	9.0	8.6
Non-depository credit intermediation	4.1	3.4	4.4	3.8	2.8
Insurance carriers and related activities	7.8	10.3	10.6	8.6	7.3
Activities related to credit intermediation	13.5	13.8	12.4	12.7	15.4
Depository credit intermediation	10.9	10.0	11.4	9.7	10.5
Securities, commodity contracts, and other financial investments and related activities	8.3	9.9	10.0	9.7	8.4
Return on capital employed					
Total, all industries	6.6	7.3	6.6	6.5	5.5
Total, non-financial industries	6.8	7.6	6.6	6.7	5.5
Agriculture, forestry, fishing and hunting	7.2	7.4	7.4	7.7	6.6
Oil and gas extraction and support activities	2.4	4.0	1.8	-1.4	-1.5
Mining and quarrying (except oil and gas)	4.2	4.4	3.1	3.1	3.2
Utilities	6.8	5.3	5.0	5.7	4.0
Construction	10.3	9.7	10.3	10.2	9.0
Manufacturing	6.1	7.9	6.5	8.7	4.7
Wholesale trade	8.4	8.6	8.5	8.1	7.9
Retail trade	7.5	6.3	7.6	7.0	7.1
Transportation and warehousing	6.6	9.8	7.0	9.2	8.3
Information and cultural industries	8.6	9.8	7.9	7.0	7.0
Real estate and rental and leasing	6.5	6.6	5.8	5.6	4.7
Professional, scientific and technical services	11.9	12.5	12.1	14.6	11.4
Administrative and support, waste management and remediation services	7.2	10.0	9.3	9.0	8.6
Educational, health care and social assistance services	20.6	21.6	21.5	22.4	21.0
Arts, entertainment and recreation	6.0	5.1	5.7	4.1	5.3
Accommodation and food services	6.7	6.8	5.9	5.6	5.5
Repair, maintenance and personal services	10.6	9.3	9.6	8.5	10.8
Total, finance and insurance industries	6.0	6.3	6.6	6.0	5.7
Non-depository credit intermediation	2.6	2.3	2.8	2.6	2.2
Insurance carriers and related activities	6.9	9.3	8.8	7.6	6.6
Activities related to credit intermediation	7.1	8.2	7.6	8.2	7.2
Depository credit intermediation	7.1	6.6	7.4	6.3	6.3
Securities, commodity contracts, and other financial investments and related activities	6.0	6.7	6.7	6.5	6.1

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	9,265,794 A	9,370,508 A	9,513,529 A	9,624,450 A	9,807,264 A
Cash and deposits	478,825	493,861	494,685	496,189	490,709
Accounts receivable and accrued revenue	538,576	534,544	544,853	538,367	547,245
Inventories	343,718	346,632	350,568	352,956	353,275
Investments and accounts with affiliates	1,365,534	1,375,285	1,400,204	1,394,383	1,421,615
Portfolio investments	1,186,642	1,196,207	1,203,982	1,223,020	1,252,521
Loans	2,430,815	2,456,813	2,493,850	2,552,034	2,593,599
Mortgage	1,286,390	1,299,868	1,321,253	1,335,293	1,343,005
Non-mortgage	1,144,425	1,156,945	1,172,597	1,216,741	1,250,595
Allowance for losses on investments and loans	-9,734	-9,492	-11,172	-10,717	-8,777
Bank customers' liabilities under acceptances	63,636	65,837	69,865	66,510	74,183
Capital assets, net	1,754,822	1,775,301	1,795,141	1,807,630	1,809,254
Other assets	1,112,786	1,135,343	1,171,551	1,204,073	1,273,467
Total liabilities	6,769,606	6,835,912	6,940,659	7,021,410	7,187,458
Deposits	2,188,346	2,227,443	2,270,501	2,293,915	2,361,921
Actuarial liabilities of insurers	272,263	280,144	283,798	293,318	301,782
Accounts payable and accrued liabilities	637,448	630,217	646,217	646,149	651,382
Loans and accounts with affiliates	880,391	880,137	888,077	884,754	892,759
Borrowings	1,374,516	1,384,509	1,408,464	1,421,149	1,484,041
Loans and other borrowings	610,770	616,529	630,201	636,994	634,468
Bankers' acceptances and paper	56,971	60,731	62,312	61,822	64,409
Bonds and debentures	489,401	490,149	497,880	499,005	562,059
Mortgages	217,374	217,100	218,070	223,327	223,105
Future income tax	89,243	92,018	93,795	92,982	92,109
Bank customers' liabilities under acceptances	64,126	66,330	69,875	66,571	74,177
Other liabilities	1,263,271	1,275,114	1,279,934	1,322,572	1,329,287
Total, equity	2,496,186	2,534,594	2,572,870	2,603,040	2,619,806
Share capital	1,362,981	1,379,328	1,398,835	1,422,095	1,424,171
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	226,448	225,426	227,541	228,888	227,805
Accumulated other comprehensive income	4,684	3,187	2,380	1,049	9,360
Retained earnings	902,073	926,652	944,114	951,008	958,471
Income statement					
Operating revenue	905,159 A	932,413 A	944,143 A	942,814 A	901,007 A
Sales of goods and services	801,732	829,890	842,331	838,055	794,628
Insurers' premiums	18,924	19,054	19,502	19,915	19,379
Annuity considerations	1,943	1,859	2,030	2,050	1,946
Interest revenue, operating	29,355	28,753	28,799	29,455	29,162
Dividend revenue, operating	4,570	4,706	4,154	4,220	4,379
Gains or losses on sale of securities and other assets	219	-188	449	181	693
Other operating revenue	48,249	48,168	46,872	48,932	50,652
Operating expenses	824,613	848,176	854,606	861,564	828,237
Depreciation, depletion and amortization	36,408	37,094	37,500	38,515	37,251
Insurance claims incurred	12,654	11,889	12,521	12,297	12,655
Annuity claims incurred	2,561	2,484	2,476	2,600	2,830
Normal increase in actuarial liabilities	7,604	6,952	2,879	8,099	9,135
Interest expense, operating	6,650	6,624	6,712	6,860	6,835
Other operating expenses	758,508	782,901	792,523	793,195	759,303
Operating profit or loss	80,546	84,238	89,537	81,250	72,770
Interest and dividend revenue	8,353	8,852	7,799	12,345	7,382
Interest expense on borrowing	19,718	19,703	20,171	20,204	19,732
Gains or losses	3,611	8,481	906	1,337	1,459
Profit before income tax	72,807	81,887	78,064	74,734	61,891
Income tax	15,309	15,943	17,333	15,719	14,575
Equity in affiliates' earnings	4,544	6,679	5,741	4,678	4,521
Profit before extraordinary gains	62,042	72,623	66,472	63,694	51,837
Extraordinary gains or losses	-34	-144	16	-654	-3
Net profit	62,007	72,479	66,488	63,040	51,835
Other comprehensive income	5,473	-1,811	-422	383	8,994
Comprehensive income	67,480	70,668	66,066	63,423	60,829

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	41,976	84,028	70,551	78,984	40,093
Net profit	61,817	72,773	66,968	43,406	53,199
Non-cash items	-22,345	11,631	5,384	35,619	-15,301
Depreciation, depletion and amortization	36,012	36,801	37,199	30,255	37,044
Future income tax	766	225	1,162	1,383	646
Working capital	-16,230	-6,422	144	3,161	-8,539
Other non-cash items	-42,893	-18,974	-33,121	819	-44,451
Prior period cash transactions	2,503	-376	-1,801	-41	2,195
Cash from financing activities	67,909	71,383	97,220	38,199	108,514
Increase in deposits	35,787	38,847	44,123	20,109	68,205
Borrowings from affiliates	11,916	697	6,370	-7,162	10,161
Borrowings from non-affiliates	14,943	12,547	23,784	7,424	23,197
Loans and other borrowings	13,000	6,192	11,933	3,441	7,213
Bankers' acceptances and paper	2,770	3,834	1,220	-394	2,510
Bonds and debentures	-1,229	1,817	9,285	1,479	13,388
Mortgages	403	704	1,347	2,898	86
Equity	5,263	19,291	22,942	17,827	6,951
Total cash available	109,885	155,411	167,771	117,183	148,607
Applications					
Cash applied to investment activities	59,303	49,285	71,460	57,831	103,347
Investments in affiliates	21,575	17,549	23,235	-12,997	24,642
Portfolio investments	9,556	6,070	9,500	14,890	31,754
Loans	28,172	25,666	38,725	55,938	46,950
Mortgage loans	13,949	13,757	21,539	13,706	7,348
Non-mortgage loans	14,224	11,909	17,186	42,232	39,603
Cash applied to fixed assets	30,203	50,347	48,534	38,187	36,726
Cash applied to dividends	31,998	35,683	35,828	42,152	34,095
Total applications of cash	121,503	135,315	155,822	138,170	174,167
Increase or decrease in cash	-11,618	20,095	11,949	-20,987	-25,560
Selected seasonally adjusted items					
Operating revenue	921,003	929,829	935,969	937,729	919,827
Operating profit	83,100	84,157	88,151	80,163	75,368
Profit before extraordinary gains	63,043	72,550	66,379	62,858	53,259
Net profit	63,009	72,406	66,396	62,204	53,256
Percentage change of selected seasonally adjusted items					
Operating revenue	0.8	1.0	0.7	0.2	-1.9
Operating expenses	0.6	0.9	0.2	1.2	-1.5
Operating profit	3.6	1.3	4.8	-9.1	-6.0
Selected financial ratios					
Profit margin (%)	9.0	9.0	9.4	8.6	8.2
Return on equity (%)	10.1	11.4	10.3	9.7	8.1
Debt to equity (ratio)	0.903	0.893	0.893	0.886	0.907
Return on capital employed (%)	6.6	7.3	6.6	6.5	5.5

Note(s):

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

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	4,289,827 A	4,334,266 A	4,398,502 A	4,418,626 A	4,424,754 A
Cash and deposits	330,598	325,910	334,661	335,945	336,111
Accounts receivable and accrued revenue	429,894	428,066	436,413	434,934	434,812
Inventories	343,718	346,632	350,568	352,956	353,275
Investments and accounts with affiliates	838,764	853,046	868,358	870,539	875,365
Portfolio investments	117,437	118,192	117,275	117,118	117,643
Loans	41,321	40,692	40,998	41,597	40,950
Mortgage	8,451	8,450	8,487	8,629	8,733
Non-mortgage	32,870	32,241	32,510	32,968	32,217
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	1,695,920	1,715,587	1,735,072	1,747,106	1,748,408
Other assets	492,174	506,136	515,155	518,427	518,192
Total liabilities	2,521,396	2,534,989	2,572,150	2,572,751	2,577,397
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	455,335	453,336	464,144	467,138	459,064
Loans and accounts with affiliates	670,090	673,640	678,838	674,467	678,623
Borrowings	1,006,478	1,016,129	1,035,859	1,045,555	1,060,440
Loans and other borrowings	480,449	486,917	492,709	497,672	504,513
Bankers' acceptances and paper	37,748	40,308	42,847	43,703	45,963
Bonds and debentures	276,782	277,490	287,891	288,702	294,873
Mortgages	211,499	211,414	212,413	215,477	215,091
Future income tax	94,439	96,404	98,612	98,165	97,448
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	295,053	295,481	294,696	287,425	281,822
Total, equity	1,768,428	1,799,274	1,826,352	1,845,876	1,847,357
Share capital	1,023,997	1,041,097	1,060,277	1,080,364	1,079,084
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	175,356	174,369	176,432	178,428	177,080
Accumulated other comprehensive income	-8,814	-8,342	-10,059	-15,029	-15,184
Retained earnings	577,888	592,151	599,703	602,113	606,377
Income statement					
Operating revenue	815,486 A	844,487 A	855,989 A	851,738 A	807,276 A
Sales of goods and services	785,677	814,290	825,512	820,761	777,614
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	29,809	30,197	30,477	30,977	29,662
Operating expenses	755,046	781,406	790,275	790,404	754,435
Depreciation, depletion and amortization	34,298	34,922	35,424	36,245	35,044
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	720,749	746,486	754,850	754,158	719,392
Operating profit or loss	60,440	63,081	65,714	61,334	52,841
Interest and dividend revenue	8,353	8,852	7,799	12,345	7,382
Interest expense on borrowing	15,709	15,898	16,186	16,355	15,969
Gains or losses	1,506	6,797	644	-1,349	-1,426
Profit before income tax	54,603	62,850	57,968	55,984	42,838
Income tax	11,814	12,359	13,766	12,176	10,676
Equity in affiliates' earnings	2,675	4,474	4,031	2,796	2,479
Profit before extraordinary gains	45,464	54,965	48,234	46,604	34,641
Extraordinary gains or losses	46	-20	12	-647	-3
Net profit	45,510	54,945	48,246	45,958	34,638
Other comprehensive income	280	-247	64	-1,895	-701
Comprehensive income	45,789	54,698	48,309	44,063	33,937

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	39,298	61,926	61,969	51,188	40,272
Net profit	45,178	54,699	47,954	29,610	34,727
Non-cash items	-7,627	7,732	12,068	20,215	2,252
Depreciation, depletion and amortization	34,086	34,813	35,310	28,473	34,990
Future income tax	294	377	1,212	1,279	297
Working capital	-15,806	-3,201	-159	786	-9,062
Other non-cash items	-26,201	-24,257	-24,295	-10,322	-23,974
Prior period cash transactions	1,747	-505	1,947	1,363	3,293
Cash from financing activities	30,026	34,873	39,735	13,081	21,497
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	6,281	5,131	2,545	-7,503	4,774
Borrowings from non-affiliates	19,164	9,830	19,213	4,349	16,084
Loans and other borrowings	11,965	5,579	3,206	2,203	5,645
Bankers' acceptances and paper	1,198	2,639	2,783	994	2,202
Bonds and debentures	5,566	822	11,866	497	7,693
Mortgages	435	790	1,358	655	545
Equity	4,581	19,913	17,977	16,235	639
Total cash available	69,324	96,799	101,704	64,269	61,769
Applications					
Cash applied to investment activities	13,613	21,284	12,171	-3,261	2,559
Investments in affiliates	17,311	19,565	11,771	-3,393	1,581
Portfolio investments	-3,604	1,742	306	226	659
Loans	-93	-22	93	-94	319
Mortgage loans	-36	-128	5	123	77
Non-mortgage loans	-57	106	89	-218	242
Cash applied to fixed assets	29,320	48,505	46,761	36,892	36,055
Cash applied to dividends	24,460	27,938	27,764	30,528	25,054
Total applications of cash	67,393	97,727	86,696	64,159	63,668
Increase or decrease in cash	1,931	-928	15,008	110	-1,899
Selected seasonally adjusted items					
Operating revenue	831,535	841,655	847,505	847,004	826,427
Operating profit	63,257	63,319	63,537	60,457	55,711
Profit before extraordinary gains	47,058	55,054	47,354	45,800	36,753
Net profit	47,104	55,034	47,366	45,154	36,749
Percentage change of selected seasonally adjusted items					
Operating revenue	0.4	1.2	0.7	-0.1	-2.4
Operating expenses	-0.4	1.3	0.7	0.3	-2.0
Operating profit	10.2	0.1	0.3	-4.8	-7.8
Selected financial ratios					
Profit margin (%)	7.6	7.5	7.5	7.1	6.7
Return on equity (%)	10.6	12.2	10.4	9.9	8.0
Debt to equity (ratio)	0.948	0.939	0.939	0.932	0.941
Return on capital employed (%)	6.8	7.6	6.6	6.7	5.5

Note(s):

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

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	126,712 A	127,243 A	127,665 A	128,628 A	129,243 B
Cash and deposits	9,029	8,940	8,931	8,912	9,033
Accounts receivable and accrued revenue	6,206	6,266	6,487	6,423	6,502
Inventories	19,579	19,721	19,805	20,050	20,195
Investments and accounts with affiliates	9,413	9,375	9,273	9,403	9,479
Portfolio investments	5,572	5,813	5,727	5,655	5,711
Loans	3,401	3,358	3,266	3,267	3,298
Mortgage	1,535	1,489	1,503	1,497	1,519
Non-mortgage	1,866	1,869	1,763	1,770	1,779
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	60,015	60,068	60,425	60,654	60,784
Other assets	13,497	13,700	13,750	14,265	14,241
Total liabilities	70,492	70,846	70,953	71,570	71,989
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,530	5,577	5,488	5,460	5,537
Loans and accounts with affiliates	18,926	18,918	18,877	18,964	18,988
Borrowings	37,564	37,897	37,745	38,224	38,332
Loans and other borrowings	24,247	24,640	24,592	24,937	24,997
Bankers' acceptances and paper	785	800	737	741	741
Bonds and debentures	4,370	4,349	4,363	4,397	4,435
Mortgages	8,163	8,109	8,053	8,150	8,158
Future income tax	1,874	1,907	2,018	2,113	2,198
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,599	6,548	6,824	6,810	6,934
Total, equity	56,220	56,397	56,712	57,058	57,254
Share capital	11,984	11,767	11,785	11,822	11,841
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	4,919	4,844	4,890	4,984	5,017
Accumulated other comprehensive income	30	24	28	61	68
Retained earnings	39,287	39,762	40,009	40,191	40,328
Income statement					
Operating revenue	15,992 B	16,401 B	16,156 B	16,165 B	15,517 B
Sales of goods and services	15,277	15,632	15,419	15,407	14,793
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	715	769	738	758	724
Operating expenses	14,219	14,586	14,487	14,467	13,934
Depreciation, depletion and amortization	1,127	1,154	1,150	1,144	1,098
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	13,092	13,433	13,337	13,322	12,836
Operating profit or loss	1,773	1,815	1,669	1,698	1,582
Interest and dividend revenue	205	208	206	197	186
Interest expense on borrowing	399	417	406	400	382
Gains or losses	324	393	387	696	373
Profit before income tax	1,903	1,999	1,856	2,191	1,760
Income tax	274	287	287	320	293
Equity in affiliates' earnings	71	73	89	93	85
Profit before extraordinary gains	1,700	1,784	1,658	1,964	1,552
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,700	1,784	1,658	1,964	1,552
Other comprehensive income	9	-6	4	32	7
Comprehensive income	1,709	1,778	1,662	1,996	1,559

Note(s):

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- 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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,015	1,009	1,000	15	432
Net profit	1,700	1,780	1,619	646	1,580
Non-cash items	-528	-746	-527	-430	-1,029
Depreciation, depletion and amortization	1,111	1,141	1,133	217	1,027
Future income tax	25	10	34	66	7
Working capital	-137	-72	-112	-177	-155
Other non-cash items	-1,527	-1,824	-1,582	-536	-1,907
Prior period cash transactions	-158	-25	-92	-200	-119
Cash from financing activities	-501	123	-475	321	160
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-375	-106	-101	79	85
Borrowings from non-affiliates	95	210	-296	268	76
Loans and other borrowings	46	289	-185	169	32
Bankers' acceptances and paper	-5	-30	-62	0	-11
Bonds and debentures	33	-20	14	16	55
Mortgages	21	-28	-64	82	1
Equity	-220	19	-78	-26	-1
Total cash available	514	1,133	525	336	592
Applications					
Cash applied to investment activities	-28	132	-382	62	14
Investments in affiliates	-21	-64	-222	40	-12
Portfolio investments	19	132	-136	18	18
Loans	-26	64	-24	5	8
Mortgage loans	5	-2	-12	-2	6
Non-mortgage loans	-31	66	-12	6	2
Cash applied to fixed assets	285	768	815	154	480
Cash applied to dividends	200	149	145	150	137
Total applications of cash	457	1,049	578	366	631
Increase or decrease in cash	56	84	-53	-31	-39
Selected seasonally adjusted items					
Operating revenue	16,034	16,220	16,178	16,283	15,644
Operating profit	1,757	1,763	1,712	1,723	1,596
Profit before extraordinary gains	1,688	1,761	1,780	1,878	1,608
Net profit	1,688	1,761	1,780	1,878	1,608
Percentage change of selected seasonally adjusted items					
Operating revenue	-5.2	1.2	-0.3	0.6	-3.9
Operating expenses	-5.6	1.3	0.1	0.6	-3.5
Operating profit	-1.8	0.3	-2.9	0.7	-7.4
Selected financial ratios					
Profit margin (%)	11.0	10.9	10.6	10.6	10.2
Return on equity (%)	12.0	12.5	12.6	13.2	11.2
Debt to equity (ratio)	1.005	1.007	0.998	1.002	1.001
Return on capital employed (%)	7.2	7.4	7.4	7.7	6.6

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- Figures may not add due to rounding.

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	594,899 ^A	601,167 ^A	614,950 ^A	618,709 ^A	613,841 ^A
Cash and deposits	23,923	22,306	23,027	24,002	24,328
Accounts receivable and accrued revenue	33,078	31,433	31,740	31,849	30,336
Inventories	7,811	8,108	8,226	7,813	7,671
Investments and accounts with affiliates	102,657	101,334	104,341	105,861	105,845
Portfolio investments	7,491	7,483	7,397	7,529	7,207
Loans	422	420	425	433	364
Mortgage	169	171	172	172	172
Non-mortgage	252	249	253	261	192
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	376,066	387,930	395,443	397,772	396,285
Other assets	43,453	42,154	44,350	43,450	41,807
Total liabilities	299,749	301,991	308,760	312,154	312,568
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	37,668	35,542	37,581	38,628	35,842
Loans and accounts with affiliates	70,850	72,169	74,105	74,548	74,979
Borrowings	113,834	115,874	118,588	120,541	122,169
Loans and other borrowings	61,253	60,900	62,020	63,192	63,934
Bankers' acceptances and paper	7,441	10,172	9,835	9,684	10,409
Bonds and debentures	43,288	43,019	45,013	45,880	46,625
Mortgages	1,851	1,782	1,720	1,784	1,200
Future income tax	31,161	31,115	31,919	31,959	31,057
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	46,237	47,290	46,567	46,478	48,521
Total, equity	295,147	299,174	306,190	306,556	301,273
Share capital	269,860	273,072	279,900	282,467	282,971
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	17,723	15,712	17,835	18,710	17,769
Accumulated other comprehensive income	1,092	1,006	1,035	1,117	1,050
Retained earnings	6,471	9,383	7,420	4,261	-517
Income statement					
Operating revenue	46,268 ^A	43,940 ^A	44,192 ^A	41,832 ^A	35,717 ^A
Sales of goods and services	46,268	43,940	44,192	41,832	35,717
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
Operating expenses	40,827	39,205	39,817	39,588	36,348
Depreciation, depletion and amortization	8,221	8,448	8,535	9,169	8,531
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	32,606	30,756	31,282	30,419	27,817
Operating profit or loss	5,441	4,735	4,375	2,245	-631
Interest and dividend revenue	455	400	399	375	316
Interest expense on borrowing	1,802	1,793	1,859	1,785	1,829
Gains or losses	-1,324	963	-1,155	-3,184	-1,367
Profit before income tax	2,771	4,306	1,757	-2,354	-3,510
Income tax	1,307	1,534	1,516	1,038	-101
Equity in affiliates' earnings	157	831	672	371	197
Profit before extraordinary gains	1,621	3,603	913	-3,020	-3,213
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,621	3,603	913	-3,020	-3,213
Other comprehensive income	199	48	158	100	30
Comprehensive income	1,820	3,651	1,071	-2,921	-3,182

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	6,932	12,216	8,478	11,624	7,063
Net profit	1,712	3,618	897	-2,553	-3,213
Non-cash items	5,179	8,548	7,622	14,163	10,281
Depreciation, depletion and amortization	8,176	8,411	8,500	8,788	8,531
Future income tax	230	253	615	318	-123
Working capital	-3,500	-998	1,706	931	-1,667
Other non-cash items	272	881	-3,199	4,125	3,541
Prior period cash transactions	41	50	-42	14	-6
Cash from financing activities	3,686	9,182	11,498	5,958	5,853
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	442	1,302	1,837	235	230
Borrowings from non-affiliates	3,432	2,479	2,344	1,783	3,662
Loans and other borrowings	1,179	-144	708	1,118	578
Bankers' acceptances and paper	1,161	2,905	-339	-149	720
Bonds and debentures	927	-266	1,980	815	2,409
Mortgages	164	-16	-5	-1	-44
Equity	-188	5,402	7,316	3,940	1,961
Total cash available	10,618	21,399	19,976	17,582	12,915
Applications					
Cash applied to investment activities	5,282	1,606	3,114	1,076	-501
Investments in affiliates	5,423	1,658	3,158	1,001	-302
Portfolio investments	71	-54	-47	65	-199
Loans	-212	2	3	10	0
Mortgage loans	1	1	2	0	0
Non-mortgage loans	-212	1	1	10	0
Cash applied to fixed assets	6,752	19,963	14,850	15,335	13,127
Cash applied to dividends	1,867	1,920	2,438	2,191	1,840
Total applications of cash	13,901	23,489	20,402	18,602	14,466
Increase or decrease in cash	-3,283	-2,090	-427	-1,020	-1,551
Selected seasonally adjusted items					
Operating revenue	46,268	43,940	44,192	41,832	35,717
Operating profit	5,441	4,735	4,375	2,245	-631
Profit before extraordinary gains	1,621	3,603	913	-3,020	-3,213
Net profit	1,621	3,603	913	-3,020	-3,213
Percentage change of selected seasonally adjusted items					
Operating revenue	10.8	-5.0	0.6	-5.3	-14.6
Operating expenses	3.8	-4.0	1.6	-0.6	-8.2
Operating profit	121.8	-13.0	-7.6	-48.7	-128.1
Selected financial ratios					
Profit margin (%)	11.8	10.8	9.9	5.4	-1.8
Return on equity (%)	2.2	4.8	1.2	-3.9	-4.3
Debt to equity (ratio)	0.626	0.629	0.629	0.636	0.654
Return on capital employed (%)	2.4	4.0	1.8	-1.4	-1.5

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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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	244,861 A	252,064 A	255,423 A	255,351 A	257,228 A
Cash and deposits	6,025	6,079	5,625	5,724	6,019
Accounts receivable and accrued revenue	19,131	17,435	17,597	18,273	18,197
Inventories	7,051	7,032	7,130	7,178	7,249
Investments and accounts with affiliates	111,563	119,600	121,650	120,051	120,843
Portfolio investments	1,788	1,722	1,730	1,547	1,579
Loans	51	51	61	61	52
Mortgage	24	24	24	25	25
Non-mortgage	27	27	37	36	27
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	79,885	81,189	81,687	81,865	81,710
Other assets	19,366	18,957	19,942	20,651	21,579
Total liabilities	115,104	116,603	116,377	114,262	115,857
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	9,390	9,742	9,823	10,119	9,990
Loans and accounts with affiliates	54,619	54,541	55,460	52,865	53,236
Borrowings	35,553	37,316	36,577	37,080	37,276
Loans and other borrowings	17,122	18,942	18,015	17,771	18,222
Bankers' acceptances and paper	585	591	623	1,219	825
Bonds and debentures	17,269	17,210	17,361	17,484	17,618
Mortgages	577	573	579	606	610
Future income tax	9,705	10,322	10,498	10,670	10,660
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,838	4,681	4,019	3,528	4,696
Total, equity	129,756	135,462	139,046	141,090	141,371
Share capital	87,003	93,806	95,082	96,259	97,062
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	12,850	12,855	13,700	14,195	14,647
Accumulated other comprehensive income	-387	-344	-540	-636	-640
Retained earnings	30,290	29,144	30,804	31,271	30,302
Income statement					
Operating revenue	10,277 A	10,647 A	10,388 A	10,927 A	10,896 A
Sales of goods and services	10,277	10,647	10,388	10,927	10,896
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	8,974	9,013	9,021	9,584	9,525
Depreciation, depletion and amortization	1,106	1,125	1,147	1,194	1,189
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	7,867	7,888	7,874	8,390	8,337
Operating profit or loss	1,304	1,634	1,367	1,343	1,371
Interest and dividend revenue	1,086	837	526	2,601	526
Interest expense on borrowing	776	806	794	805	813
Gains or losses	182	330	366	-551	578
Profit before income tax	1,794	1,995	1,465	2,593	1,662
Income tax	272	395	352	319	394
Equity in affiliates' earnings	250	314	120	-1,040	10
Profit before extraordinary gains	1,772	1,913	1,233	1,234	1,277
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,772	1,913	1,233	1,234	1,277
Other comprehensive income	214	69	-21	17	17
Comprehensive income	1,986	1,982	1,212	1,251	1,295

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,949	2,971	895	2,280	2,354
Net profit	1,785	1,913	1,222	1,292	1,277
Non-cash items	1,096	984	-444	1,024	1,074
Depreciation, depletion and amortization	1,093	1,125	1,145	1,115	1,189
Future income tax	134	165	116	215	110
Working capital	-341	840	-107	-263	-129
Other non-cash items	210	-1,146	-1,598	-43	-95
Prior period cash transactions	69	74	117	-35	3
Cash from financing activities	3,284	566	3,252	-830	1,788
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	779	-276	921	-2,665	372
Borrowings from non-affiliates	1,440	354	178	545	161
Loans and other borrowings	1,688	408	-14	-180	416
Bankers' acceptances and paper	-476	7	33	598	-394
Bonds and debentures	227	-57	154	123	134
Mortgages	1	-4	6	4	5
Equity	1,065	488	2,153	1,289	1,255
Total cash available	6,234	3,537	4,147	1,450	4,142
Applications					
Cash applied to investment activities	1,442	778	1,870	-613	835
Investments in affiliates	1,356	856	1,852	-635	812
Portfolio investments	96	-78	8	22	32
Loans	-10	0	10	0	-9
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-9	0	10	0	-9
Cash applied to fixed assets	1,832	1,999	1,637	1,271	815
Cash applied to dividends	1,152	1,105	1,421	1,136	1,129
Total applications of cash	4,426	3,882	4,927	1,794	2,779
Increase or decrease in cash	1,807	-344	-781	-344	1,364
Selected seasonally adjusted items					
Operating revenue	10,277	10,647	10,388	10,927	10,896
Operating profit	1,304	1,634	1,367	1,343	1,371
Profit before extraordinary gains	1,772	1,913	1,233	1,234	1,277
Net profit	1,772	1,913	1,233	1,234	1,277
Percentage change of selected seasonally adjusted items					
Operating revenue	0.5	3.6	-2.4	5.2	-0.3
Operating expenses	-1.8	0.4	0.1	6.2	-0.6
Operating profit	19.3	25.3	-16.3	-1.7	2.1
Selected financial ratios					
Profit margin (%)	12.7	15.3	13.2	12.3	12.6
Return on equity (%)	5.5	5.6	3.6	3.5	3.6
Debt to equity (ratio)	0.695	0.678	0.662	0.638	0.640
Return on capital employed (%)	4.2	4.4	3.1	3.1	3.2

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- Figures may not add due to rounding.

Table 7-1
Utilities — Balance sheet and income statement

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	126,977 A	126,532 A	132,480 A	132,878 A	133,218 A
Cash and deposits	3,179	3,253	3,858	2,972	3,006
Accounts receivable and accrued revenue	10,102	8,342	9,352	9,040	8,983
Inventories	2,559	2,693	2,993	2,817	2,798
Investments and accounts with affiliates	13,061	13,266	16,259	16,652	16,746
Portfolio investments	666	656	650	657	673
Loans	1,127	1,130	1,132	1,130	1,143
Mortgage	1	1	1	1	1
Non-mortgage	1,126	1,130	1,131	1,129	1,142
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	80,923	82,022	83,296	84,482	85,006
Other assets	15,361	15,170	14,941	15,128	14,864
Total liabilities	84,320	84,047	89,698	86,858	87,131
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	9,285	8,358	9,093	9,080	8,953
Loans and accounts with affiliates	6,869	6,798	6,169	5,663	5,550
Borrowings	46,043	45,901	50,751	48,060	48,384
Loans and other borrowings	18,650	18,840	19,647	19,712	19,910
Bankers' acceptances and paper	1,765	1,491	3,490	2,924	2,955
Bonds and debentures	25,565	25,507	27,552	25,363	25,455
Mortgages	62	63	62	61	64
Future income tax	5,886	5,902	5,930	5,928	6,015
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	16,238	17,088	17,754	18,126	18,230
Total, equity	42,657	42,485	42,783	46,019	46,087
Share capital	34,003	34,795	35,773	38,180	37,836
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	5,565	5,640	5,698	6,197	6,120
Accumulated other comprehensive income	1,140	1,107	1,196	1,205	1,288
Retained earnings	1,948	943	116	437	843
Income statement					
Operating revenue	18,438 A	14,140 A	13,567 A	15,800 A	17,512 A
Sales of goods and services	18,261	13,956	13,414	15,639	17,335
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	177	184	153	161	177
Operating expenses	16,082	13,045	12,317	14,458	15,824
Depreciation, depletion and amortization	1,133	1,055	1,047	1,134	1,105
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	14,949	11,990	11,270	13,324	14,719
Operating profit or loss	2,356	1,095	1,250	1,342	1,688
Interest and dividend revenue	146	137	139	128	113
Interest expense on borrowing	824	773	798	790	765
Gains or losses	236	39	-158	312	-9
Profit before income tax	1,914	498	434	992	1,027
Income tax	367	118	57	269	273
Equity in affiliates' earnings	67	33	40	55	28
Profit before extraordinary gains	1,614	413	417	779	782
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,614	413	417	779	782
Other comprehensive income	-59	-15	54	114	180
Comprehensive income	1,556	398	471	892	962

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	858	2,393	1,262	2,322	2,302
Net profit	1,579	413	417	712	782
Non-cash items	-714	1,991	794	1,598	1,519
Depreciation, depletion and amortization	1,123	1,055	1,047	1,108	1,105
Future income tax	119	13	2	165	72
Working capital	-1,120	593	-566	374	-104
Other non-cash items	-836	330	312	-50	446
Prior period cash transactions	-7	-10	51	12	0
Cash from financing activities	641	642	5,230	-406	32
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	656	-71	-629	-582	90
Borrowings from non-affiliates	493	-141	4,850	-2,685	323
Loans and other borrowings	-105	191	807	62	198
Bankers' acceptances and paper	-48	-274	1,998	-567	31
Bonds and debentures	644	-58	2,045	-2,178	91
Mortgages	3	0	-1	-2	3
Equity	-509	854	1,009	2,861	-382
Total cash available	1,499	3,035	6,492	1,916	2,334
Applications					
Cash applied to investment activities	171	194	2,965	462	280
Investments in affiliates	174	202	2,970	460	251
Portfolio investments	-4	-11	-6	4	16
Loans	1	4	2	-2	13
Mortgage loans	0	0	0	0	0
Non-mortgage loans	1	4	2	-2	13
Cash applied to fixed assets	121	2,024	2,276	1,745	1,578
Cash applied to dividends	4	113	186	66	476
Total applications of cash	295	2,331	5,428	2,273	2,335
Increase or decrease in cash	1,203	704	1,064	-357	-1
Selected seasonally adjusted items					
Operating revenue	16,391	14,992	15,145	15,417	15,486
Operating profit	1,987	1,282	1,423	1,351	1,356
Profit before extraordinary gains	1,048	701	652	822	233
Net profit	1,048	701	652	822	233
Percentage change of selected seasonally adjusted items					
Operating revenue	20.2	-8.5	1.0	1.8	0.4
Operating expenses	17.3	-4.8	0.1	2.5	0.5
Operating profit	47.4	-35.5	11.0	-5.1	0.4
Selected financial ratios					
Profit margin (%)	12.1	8.6	9.4	8.8	8.8
Return on equity (%)	9.8	6.6	6.1	7.1	2.0
Debt to equity (ratio)	1.240	1.240	1.330	1.167	1.170
Return on capital employed (%)	6.8	5.3	5.0	5.7	4.0

Note(s):

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

Table 8-1
Construction — Balance sheet and income statement

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	283,861 A	287,679 A	293,731 A	296,340 A	294,087 A
Cash and deposits	34,694	34,105	34,773	36,083	35,523
Accounts receivable and accrued revenue	57,273	59,948	62,707	62,069	61,115
Inventories	54,194	54,943	56,064	56,781	56,522
Investments and accounts with affiliates	47,731	48,879	49,815	50,344	49,915
Portfolio investments	9,349	9,646	9,754	9,915	9,975
Loans	1,886	1,511	1,488	1,805	1,905
Mortgage	14	116	114	225	313
Non-mortgage	1,872	1,395	1,374	1,579	1,592
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	60,716	59,859	60,048	60,501	60,005
Other assets	18,018	18,788	19,082	18,843	19,127
Total liabilities	191,952	191,912	194,761	194,318	190,382
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	47,917	49,342	51,727	51,362	51,172
Loans and accounts with affiliates	53,494	53,988	54,741	55,525	54,851
Borrowings	76,873	76,039	78,326	78,980	78,345
Loans and other borrowings	43,519	43,239	45,217	45,735	45,190
Bankers' acceptances and paper	1,214	1,211	1,308	1,222	1,192
Bonds and debentures	7,527	7,557	7,324	7,108	7,199
Mortgages	24,614	24,031	24,477	24,915	24,764
Future income tax	693	653	737	914	870
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	12,975	11,890	9,230	7,537	5,143
Total, equity	91,909	95,767	98,970	102,022	103,705
Share capital	15,861	15,956	16,220	16,355	16,334
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	4,657	4,952	4,366	4,341	4,350
Accumulated other comprehensive income	31	37	-55	-1	52
Retained earnings	71,361	74,822	78,439	81,328	82,969
Income statement					
Operating revenue	70,836 A	74,469 A	82,108 A	79,797 A	69,344 A
Sales of goods and services	69,700	73,180	80,707	78,325	68,137
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,136	1,290	1,401	1,472	1,207
Operating expenses	66,463	69,638	75,375	73,477	65,182
Depreciation, depletion and amortization	1,567	1,652	1,781	1,709	1,535
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	64,897	67,985	73,594	71,769	63,648
Operating profit or loss	4,373	4,831	6,733	6,320	4,162
Interest and dividend revenue	531	595	835	669	594
Interest expense on borrowing	643	620	645	641	581
Gains or losses	214	227	228	453	266
Profit before income tax	4,478	5,039	7,154	6,808	4,442
Income tax	820	944	1,287	1,201	922
Equity in affiliates' earnings	430	480	497	495	479
Profit before extraordinary gains	4,088	4,575	6,365	6,102	3,999
Extraordinary gains or losses	-1	-1	0	0	0
Net profit	4,087	4,574	6,365	6,102	3,999
Other comprehensive income	-6	-6	-41	-7	54
Comprehensive income	4,081	4,568	6,324	6,095	4,053

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,282	1,177	4,103	1,589	3,699
Net profit	3,972	4,584	6,321	3,307	4,001
Non-cash items	-1,265	-3,240	-3,943	-1,679	-1,915
Depreciation, depletion and amortization	1,560	1,649	1,778	583	1,532
Future income tax	-32	-12	-44	124	-26
Working capital	203	-1,654	-1,199	-17	441
Other non-cash items	-2,996	-3,223	-4,478	-2,368	-3,862
Prior period cash transactions	1,574	-167	1,725	-39	1,613
Cash from financing activities	-874	1,181	1,908	-332	-1,106
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-599	451	-373	225	-668
Borrowings from non-affiliates	-98	206	1,963	-615	-412
Loans and other borrowings	-253	520	1,571	-273	-371
Bankers' acceptances and paper	36	-5	33	-93	-13
Bonds and debentures	112	49	18	-250	109
Mortgages	7	-358	341	1	-137
Equity	-176	524	318	58	-25
Total cash available	3,408	2,358	6,011	1,257	2,593
Applications					
Cash applied to investment activities	-834	696	728	-495	-580
Investments in affiliates	-672	524	700	-605	-704
Portfolio investments	-116	117	84	85	70
Loans	-47	55	-56	25	54
Mortgage loans	64	-22	-15	-16	80
Non-mortgage loans	-111	78	-41	41	-26
Cash applied to fixed assets	670	894	1,157	260	698
Cash applied to dividends	1,426	994	1,231	875	1,331
Total applications of cash	1,261	2,584	3,116	639	1,449
Increase or decrease in cash	2,146	-226	2,895	618	1,144
Selected seasonally adjusted items					
Operating revenue	76,617	76,432	77,135	77,027	75,631
Operating profit	5,431	5,603	5,602	5,621	5,193
Profit before extraordinary gains	4,675	5,099	5,671	5,684	4,711
Net profit	4,675	5,098	5,671	5,684	4,711
Percentage change of selected seasonally adjusted items					
Operating revenue	0.6	-0.2	0.9	-0.1	-1.8
Operating expenses	-0.4	-0.5	1.0	-0.2	-1.4
Operating profit	14.9	3.2	0.0	0.3	-7.6
Selected financial ratios					
Profit margin (%)	7.1	7.3	7.3	7.3	6.9
Return on equity (%)	20.4	21.3	22.9	22.3	18.2
Debt to equity (ratio)	1.418	1.358	1.345	1.318	1.284
Return on capital employed (%)	10.3	9.7	10.3	10.2	9.0

Note(s):

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

Table 9-1
Manufacturing — Balance sheet and income statement

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	881,230 A	882,990 A	892,374 A	895,171 A	897,971 A
Cash and deposits	49,718	49,760	51,774	52,549	50,379
Accounts receivable and accrued revenue	100,963	101,607	102,793	100,269	102,052
Inventories	84,383	84,191	84,462	84,538	86,676
Investments and accounts with affiliates	208,649	210,453	214,075	216,166	215,878
Portfolio investments	13,114	14,017	13,898	13,858	13,889
Loans	5,110	5,090	5,101	5,230	5,350
Mortgage	406	395	394	407	409
Non-mortgage	4,704	4,695	4,707	4,823	4,941
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	306,269	305,612	307,458	311,014	311,344
Other assets	113,024	112,259	112,812	111,546	112,404
Total liabilities	506,664	503,426	510,225	509,088	514,545
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	111,138	111,882	113,374	112,583	110,393
Loans and accounts with affiliates	157,893	156,551	158,876	159,282	165,192
Borrowings	124,911	124,485	124,785	127,664	132,320
Loans and other borrowings	83,618	83,311	83,191	85,489	88,367
Bankers' acceptances and paper	4,768	4,947	4,962	5,069	5,788
Bonds and debentures	31,541	31,222	31,580	31,787	32,809
Mortgages	4,984	5,005	5,052	5,319	5,356
Future income tax	24,492	24,633	24,999	24,654	24,109
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	88,231	85,874	88,191	84,905	82,530
Total, equity	374,566	379,564	382,148	386,082	383,427
Share capital	213,350	214,851	216,031	219,757	218,895
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	42,795	43,023	42,580	42,708	42,079
Accumulated other comprehensive income	-7,670	-7,669	-7,391	-8,906	-9,421
Retained earnings	126,092	129,359	130,929	132,524	131,873
Income statement					
Operating revenue	182,598 A	194,147 A	191,406 A	191,598 A	178,814 A
Sales of goods and services	181,227	192,633	189,858	189,811	177,219
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,370	1,514	1,549	1,787	1,595
Operating expenses	169,955	179,625	176,781	177,592	167,308
Depreciation, depletion and amortization	6,441	6,539	6,580	6,540	6,563
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	163,514	173,087	170,202	171,052	160,745
Operating profit or loss	12,642	14,522	14,625	14,006	11,506
Interest and dividend revenue	1,054	1,297	1,043	2,088	1,163
Interest expense on borrowing	2,782	2,590	2,842	3,001	2,867
Gains or losses	-483	1,636	-177	-993	-2,533
Profit before income tax	10,438	14,866	12,645	12,097	7,275
Income tax	2,604	2,792	3,166	2,185	1,934
Equity in affiliates' earnings	201	235	194	156	199
Profit before extraordinary gains	8,035	12,309	9,674	10,068	5,539
Extraordinary gains or losses	46	-13	11	1	-3
Net profit	8,081	12,296	9,684	10,069	5,537
Other comprehensive income	6	-180	274	-1,118	-834
Comprehensive income	8,087	12,116	9,959	8,951	4,703

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,128	12,849	16,083	11,236	-4,547
Net profit	8,030	12,286	9,661	9,003	5,602
Non-cash items	-3,119	2,651	7,592	3,873	-6,951
Depreciation, depletion and amortization	6,411	6,530	6,565	5,837	6,561
Future income tax	-52	162	249	174	-113
Working capital	-6,314	153	782	881	-6,650
Other non-cash items	-3,164	-4,194	-4	-3,020	-6,750
Prior period cash transactions	-2,782	-2,088	-1,169	-1,640	-3,198
Cash from financing activities	8,979	344	1,958	6,228	7,654
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	3,754	-454	1,680	-667	5,256
Borrowings from non-affiliates	4,147	-1,194	294	3,360	4,295
Loans and other borrowings	3,632	-1,065	-101	2,706	2,536
Bankers' acceptances and paper	279	150	2	335	713
Bonds and debentures	262	-341	369	202	1,016
Mortgages	-27	62	24	118	30
Equity	1,078	1,991	-16	3,534	-1,897
Total cash available	11,107	13,193	18,041	17,464	3,107
Applications					
Cash applied to investment activities	780	3,042	3,772	2,189	-670
Investments in affiliates	3,442	2,470	2,956	2,336	-931
Portfolio investments	-2,661	608	805	-236	211
Loans	-1	-35	12	90	51
Mortgage loans	-2	5	-1	11	2
Non-mortgage loans	1	-41	13	79	48
Cash applied to fixed assets	7,287	5,558	5,614	7,786	4,217
Cash applied to dividends	3,955	3,824	5,271	6,891	3,986
Total applications of cash	12,022	12,424	14,657	16,867	7,534
Increase or decrease in cash	-915	769	3,384	597	-4,426
Selected seasonally adjusted items					
Operating revenue	186,539	190,505	192,120	190,585	183,369
Operating profit	13,413	14,043	14,468	13,871	12,103
Profit before extraordinary gains	8,712	11,884	9,025	10,465	6,186
Net profit	8,758	11,871	9,035	10,466	6,183
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.2	2.1	0.8	-0.8	-3.8
Operating expenses	-1.5	1.9	0.7	-0.5	-3.1
Operating profit	20.2	4.7	3.0	-4.1	-12.8
Selected financial ratios					
Profit margin (%)	7.2	7.4	7.5	7.3	6.6
Return on equity (%)	9.3	12.5	9.4	10.8	6.4
Debt to equity (ratio)	0.755	0.740	0.742	0.743	0.776
Return on capital employed (%)	6.1	7.9	6.5	8.7	4.7

Note(s):

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	333,183 A	338,239 A	341,810 A	343,301 A	343,290 A
Cash and deposits	31,261	32,539	32,175	31,992	32,816
Accounts receivable and accrued revenue	78,764	79,693	80,615	80,457	80,686
Inventories	67,737	68,519	69,997	69,281	69,210
Investments and accounts with affiliates	54,863	55,271	55,914	56,725	56,175
Portfolio investments	6,347	6,577	6,245	6,249	6,392
Loans	7,430	7,507	7,628	7,733	7,731
Mortgage	502	495	494	482	482
Non-mortgage	6,929	7,012	7,134	7,251	7,249
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	45,887	46,816	47,496	48,508	48,555
Other assets	40,894	41,318	41,741	42,357	41,725
Total liabilities	205,947	207,725	209,723	212,252	209,926
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	74,725	75,645	76,512	76,488	74,989
Loans and accounts with affiliates	58,035	57,946	57,596	58,327	57,988
Borrowings	49,532	50,508	51,021	51,510	51,863
Loans and other borrowings	39,129	39,928	40,091	39,850	40,328
Bankers' acceptances and paper	2,158	2,229	2,339	2,637	2,768
Bonds and debentures	6,014	6,085	6,357	6,700	6,431
Mortgages	2,231	2,266	2,235	2,323	2,336
Future income tax	629	838	906	964	1,148
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	23,025	22,788	23,688	24,963	23,937
Total, equity	127,237	130,514	132,087	131,049	133,364
Share capital	57,329	58,907	59,298	58,971	58,159
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	11,555	11,765	11,731	10,536	10,301
Accumulated other comprehensive income	-522	-629	-531	-597	-498
Retained earnings	58,875	60,470	61,589	62,140	65,403
Income statement					
Operating revenue	155,418 A	165,867 A	163,672 A	163,491 A	154,481 A
Sales of goods and services	152,695	162,819	160,826	160,805	152,063
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	2,723	3,048	2,846	2,686	2,418
Operating expenses	150,440	159,256	157,782	157,959	149,341
Depreciation, depletion and amortization	1,680	1,779	1,767	1,844	1,766
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	148,761	157,478	156,013	156,115	147,575
Operating profit or loss	4,978	6,612	5,891	5,532	5,140
Interest and dividend revenue	446	532	517	761	372
Interest expense on borrowing	950	1,067	1,032	1,176	1,135
Gains or losses	235	-3	447	621	290
Profit before income tax	4,711	6,077	5,820	5,738	4,667
Income tax	1,151	1,486	1,499	1,602	1,320
Equity in affiliates' earnings	61	61	48	46	50
Profit before extraordinary gains	3,620	4,653	4,370	4,181	3,397
Extraordinary gains or losses	1	1	1	-666	0
Net profit	3,621	4,654	4,371	3,515	3,397
Other comprehensive income	4	-44	114	-20	157
Comprehensive income	3,624	4,610	4,484	3,495	3,555

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,560	5,189	5,816	7,501	4,903
Net profit	3,481	4,612	4,297	2,744	3,366
Non-cash items	660	114	973	2,825	-828
Depreciation, depletion and amortization	1,632	1,775	1,756	1,444	1,763
Future income tax	-85	44	90	101	82
Working capital	-2,668	-805	-1,396	558	-1,604
Other non-cash items	1,782	-900	523	722	-1,069
Prior period cash transactions	419	463	545	1,932	2,365
Cash from financing activities	977	2,320	575	981	1,673
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	788	-32	-154	518	419
Borrowings from non-affiliates	1,248	531	201	-66	1,089
Loans and other borrowings	1,270	439	-69	-378	1,276
Bankers' acceptances and paper	-21	7	110	1	116
Bonds and debentures	-9	71	189	246	-286
Mortgages	8	14	-28	65	-17
Equity	-1,059	1,821	528	529	164
Total cash available	5,538	7,509	6,391	8,482	6,576
Applications					
Cash applied to investment activities	282	396	39	796	398
Investments in affiliates	22	196	252	698	378
Portfolio investments	69	125	-303	2	-40
Loans	191	74	91	96	61
Mortgage loans	44	-6	-2	1	0
Non-mortgage loans	147	80	93	96	60
Cash applied to fixed assets	1,699	2,170	1,872	2,442	1,778
Cash applied to dividends	2,027	2,112	2,243	3,303	1,569
Total applications of cash	4,008	4,678	4,154	6,541	3,745
Increase or decrease in cash	1,530	2,831	2,237	1,941	2,830
Selected seasonally adjusted items					
Operating revenue	159,545	162,438	163,427	163,038	159,921
Operating profit	5,372	6,393	5,861	5,385	5,533
Profit before extraordinary gains	4,037	4,202	4,363	4,221	3,858
Net profit	4,038	4,203	4,364	3,555	3,858
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.7	1.8	0.6	-0.2	-1.9
Operating expenses	-0.4	1.2	1.0	0.1	-2.1
Operating profit	-8.8	19.0	-8.3	-8.1	2.8
Selected financial ratios					
Profit margin (%)	3.4	3.9	3.6	3.3	3.5
Return on equity (%)	12.7	12.9	13.2	12.9	11.6
Debt to equity (ratio)	0.845	0.831	0.822	0.838	0.824
Return on capital employed (%)	8.4	8.6	8.5	8.1	7.9

Note(s):

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

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	248,324 A	257,025 A	259,557 A	263,475 A	260,464 A
Cash and deposits	24,610	24,600	25,228	25,355	24,633
Accounts receivable and accrued revenue	19,701	20,120	20,647	20,846	20,824
Inventories	68,477	69,421	69,956	72,296	72,010
Investments and accounts with affiliates	33,187	33,273	33,702	34,083	34,578
Portfolio investments	6,984	5,433	5,399	5,196	5,117
Loans	1,990	1,969	2,064	2,073	2,071
Mortgage	519	509	515	520	521
Non-mortgage	1,471	1,460	1,549	1,552	1,550
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	64,085	64,224	64,795	65,313	63,338
Other assets	29,291	37,981	37,764	38,312	37,893
Total liabilities	149,739	155,775	155,825	158,201	155,369
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	42,016	42,552	43,211	44,239	43,529
Loans and accounts with affiliates	37,609	37,334	38,120	38,021	37,132
Borrowings	59,753	63,169	62,824	63,355	63,594
Loans and other borrowings	46,411	49,699	49,133	49,765	50,033
Bankers' acceptances and paper	3,268	3,290	3,293	3,087	3,052
Bonds and debentures	5,618	5,591	6,061	6,106	6,085
Mortgages	4,456	4,588	4,337	4,397	4,423
Future income tax	-414	1,546	1,469	1,441	1,471
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,776	11,173	10,200	11,145	9,642
Total, equity	98,585	101,251	103,732	105,274	105,095
Share capital	29,383	34,376	34,761	35,238	33,936
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	15,441	15,253	15,357	15,646	15,576
Accumulated other comprehensive income	-187	-161	-158	-170	-369
Retained earnings	53,948	51,783	53,773	54,560	55,952
Income statement					
Operating revenue	122,144 A	127,033 A	136,343 A	131,757 A	127,877 A
Sales of goods and services	120,379	125,300	134,501	129,914	126,051
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,765	1,733	1,842	1,843	1,826
Operating expenses	118,524	124,918	132,202	127,534	123,961
Depreciation, depletion and amortization	1,858	1,973	2,123	1,991	1,910
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	116,666	122,945	130,078	125,542	122,051
Operating profit or loss	3,620	2,115	4,141	4,223	3,916
Interest and dividend revenue	508	456	474	479	543
Interest expense on borrowing	1,106	1,105	1,094	1,076	1,022
Gains or losses	262	573	283	272	131
Profit before income tax	3,283	2,039	3,805	3,898	3,567
Income tax	630	280	711	712	932
Equity in affiliates' earnings	49	49	45	39	29
Profit before extraordinary gains	2,702	1,808	3,139	3,224	2,665
Extraordinary gains or losses	0	0	0	0	1
Net profit	2,702	1,808	3,139	3,224	2,666
Other comprehensive income	-79	112	26	8	105
Comprehensive income	2,623	1,920	3,165	3,232	2,772

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	952	3,134	3,018	1,725	3,051
Net profit	2,683	1,804	3,102	2,181	2,664
Non-cash items	-1,638	1,539	191	-206	528
Depreciation, depletion and amortization	1,854	1,972	2,119	1,460	1,909
Future income tax	-210	-304	-187	-167	-18
Working capital	-1,479	261	-48	-1,147	-145
Other non-cash items	-1,803	-390	-1,693	-352	-1,218
Prior period cash transactions	-94	-209	-275	-250	-140
Cash from financing activities	7,378	10,571	764	622	-2,699
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	925	-119	716	455	-1,374
Borrowings from non-affiliates	3,996	4,354	-406	-68	68
Loans and other borrowings	2,597	4,288	-778	3	74
Bankers' acceptances and paper	177	27	51	-127	-54
Bonds and debentures	1,082	-28	473	23	12
Mortgages	140	68	-153	33	36
Equity	2,457	6,336	455	235	-1,393
Total cash available	8,329	13,705	3,782	2,347	352
Applications					
Cash applied to investment activities	5,018	11,926	406	-17	544
Investments in affiliates	6,396	12,090	423	-23	549
Portfolio investments	-1,483	-164	-42	13	-8
Loans	105	0	25	-7	3
Mortgage loans	1	5	6	2	0
Non-mortgage loans	104	-5	19	-9	3
Cash applied to fixed assets	2,264	791	2,120	1,006	-265
Cash applied to dividends	876	854	1,266	1,073	1,039
Total applications of cash	8,158	13,571	3,792	2,061	1,318
Increase or decrease in cash	171	133	-10	286	-966
Selected seasonally adjusted items					
Operating revenue	124,914	129,011	131,460	131,893	131,077
Operating profit	3,750	2,716	3,871	3,761	4,060
Profit before extraordinary gains	2,738	2,238	3,099	2,799	2,755
Net profit	2,738	2,237	3,099	2,799	2,756
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.8	3.3	1.9	0.3	-0.6
Operating expenses	-0.6	4.2	1.0	0.4	-0.9
Operating profit	-7.4	-27.6	42.5	-2.8	7.9
Selected financial ratios					
Profit margin (%)	3.0	2.1	3.0	2.8	3.1
Return on equity (%)	11.1	8.8	12.0	10.6	10.5
Debt to equity (ratio)	0.988	0.993	0.973	0.963	0.958
Return on capital employed (%)	7.5	6.3	7.6	7.0	7.1

Note(s):

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

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	235,099 ^A	239,298 ^A	241,677 ^A	245,282 ^A	245,975 ^A
Cash and deposits	12,612	12,899	13,111	12,562	13,128
Accounts receivable and accrued revenue	21,681	21,124	21,983	22,691	22,344
Inventories	4,177	4,220	4,107	4,328	4,242
Investments and accounts with affiliates	45,182	47,542	46,089	47,681	47,719
Portfolio investments	5,765	6,127	5,873	5,793	5,892
Loans	406	412	425	435	446
Mortgage	182	177	182	192	196
Non-mortgage	224	234	243	244	249
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	116,241	117,002	119,211	121,545	123,288
Other assets	29,035	29,972	30,879	30,247	28,918
Total liabilities	161,511	163,079	166,062	169,221	169,197
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	22,420	21,861	22,493	23,416	23,148
Loans and accounts with affiliates	28,917	30,530	29,116	29,311	28,930
Borrowings	80,599	80,399	83,062	85,968	86,551
Loans and other borrowings	24,292	24,128	23,631	25,132	24,746
Bankers' acceptances and paper	5,446	5,223	6,363	7,234	7,753
Bonds and debentures	48,645	48,820	50,711	51,406	51,783
Mortgages	2,215	2,228	2,356	2,196	2,269
Future income tax	11,277	11,611	11,722	11,219	11,201
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	18,298	18,679	19,670	19,308	19,367
Total, equity	73,589	76,218	75,615	76,061	76,778
Share capital	55,703	56,290	57,319	61,632	61,744
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	7,154	7,246	7,304	8,197	8,008
Accumulated other comprehensive income	-1,298	-575	-2,133	-5,812	-5,449
Retained earnings	12,029	13,258	13,125	12,044	12,476
Income statement					
Operating revenue	42,005 ^A	42,937 ^A	44,064 ^A	43,790 ^A	43,573 ^A
Sales of goods and services	41,092	42,140	43,145	42,891	42,713
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	913	798	919	899	860
Operating expenses	38,469	38,545	39,025	39,103	39,246
Depreciation, depletion and amortization	2,369	2,372	2,412	2,416	2,428
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	36,100	36,172	36,614	36,687	36,818
Operating profit or loss	3,536	4,393	5,039	4,687	4,327
Interest and dividend revenue	327	564	249	1,651	252
Interest expense on borrowing	1,270	1,312	1,328	1,226	1,202
Gains or losses	-372	679	-738	-790	-169
Profit before income tax	2,222	4,325	3,223	4,323	3,208
Income tax	747	875	807	853	851
Equity in affiliates' earnings	224	139	240	218	205
Profit before extraordinary gains	1,699	3,589	2,657	3,689	2,563
Extraordinary gains or losses	0	-7	0	0	-1
Net profit	1,699	3,582	2,657	3,689	2,562
Other comprehensive income	-125	-56	-68	-546	-579
Comprehensive income	1,574	3,526	2,588	3,143	1,983

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,553	4,634	4,529	6,043	4,845
Net profit	1,687	3,572	2,647	3,253	2,558
Non-cash items	673	1,241	1,906	3,130	2,521
Depreciation, depletion and amortization	2,366	2,367	2,410	1,826	2,428
Future income tax	218	248	111	6	177
Working capital	212	-171	-149	-584	-327
Other non-cash items	-2,124	-1,202	-466	1,882	243
Prior period cash transactions	193	-179	-24	-339	-234
Cash from financing activities	1,412	2,270	2,218	3,601	1,179
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	447	1,597	-1,486	287	-140
Borrowings from non-affiliates	1,371	-52	2,618	2,307	726
Loans and other borrowings	1,487	-207	-1,684	727	-273
Bankers' acceptances and paper	-282	-222	1,138	870	519
Bonds and debentures	240	383	3,069	675	383
Mortgages	-73	-6	94	36	97
Equity	-406	724	1,086	1,006	593
Total cash available	3,965	6,903	6,747	9,644	6,024
Applications					
Cash applied to investment activities	1,034	1,177	-3,520	-124	47
Investments in affiliates	1,212	792	-3,345	-308	-56
Portfolio investments	-186	383	-184	197	86
Loans	7	3	9	-13	17
Mortgage loans	2	1	1	0	0
Non-mortgage loans	6	1	8	-13	17
Cash applied to fixed assets	1,919	3,922	5,819	4,271	4,821
Cash applied to dividends	3,596	3,904	4,044	3,947	4,057
Total applications of cash	6,548	9,003	6,343	8,094	8,926
Increase or decrease in cash	-2,583	-2,100	404	1,550	-2,902
Selected seasonally adjusted items					
Operating revenue	42,469	42,821	43,437	44,070	44,068
Operating profit	4,230	4,330	4,356	4,738	5,137
Profit before extraordinary gains	2,136	3,661	2,367	3,469	3,126
Net profit	2,136	3,654	2,367	3,469	3,125
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.6	0.8	1.4	1.5	0.0
Operating expenses	-1.1	0.7	1.5	0.6	-1.0
Operating profit	-5.7	2.4	0.6	8.8	8.4
Selected financial ratios					
Profit margin (%)	10.0	10.1	10.0	10.8	11.7
Return on equity (%)	11.6	19.2	12.5	18.2	16.3
Debt to equity (ratio)	1.488	1.455	1.484	1.516	1.504
Return on capital employed (%)	6.6	9.8	7.0	9.2	8.3

Note(s):

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

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	200,177 A	203,599 A	207,907 A	201,041 A	206,114 A
Cash and deposits	11,196	8,416	10,862	9,100	10,742
Accounts receivable and accrued revenue	15,384	15,432	15,305	15,931	15,612
Inventories	2,333	2,271	2,392	2,260	2,399
Investments and accounts with affiliates	27,577	27,885	28,081	21,199	22,976
Portfolio investments	3,185	3,332	3,296	3,460	3,330
Loans	487	484	480	856	812
Mortgage	56	55	57	55	56
Non-mortgage	432	429	422	801	756
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	58,377	58,482	59,182	59,505	59,888
Other assets	81,638	87,297	88,309	88,731	90,353
Total liabilities	132,279	139,000	142,391	137,457	141,429
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	17,421	17,492	18,342	18,869	18,245
Loans and accounts with affiliates	19,212	21,199	20,926	15,384	15,674
Borrowings	71,374	76,042	78,796	79,156	83,910
Loans and other borrowings	21,124	25,137	25,670	25,979	26,672
Bankers' acceptances and paper	1,744	1,831	1,307	1,281	1,663
Bonds and debentures	47,282	47,828	50,576	50,670	54,337
Mortgages	1,223	1,246	1,242	1,226	1,238
Future income tax	7,244	6,800	6,810	6,854	7,063
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	17,028	17,467	17,516	17,194	16,538
Total, equity	67,898	64,598	65,515	63,585	64,685
Share capital	79,757	76,121	79,267	80,198	80,514
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	19,407	19,771	20,012	19,666	19,637
Accumulated other comprehensive income	376	323	135	436	386
Retained earnings	-31,641	-31,616	-33,899	-36,715	-35,852
Income statement					
Operating revenue	24,640 A	25,471 A	25,402 A	25,786 A	24,727 A
Sales of goods and services	22,147	23,102	23,014	23,258	22,405
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	2,492	2,369	2,388	2,528	2,322
Operating expenses	20,559	20,816	21,348	21,629	20,573
Depreciation, depletion and amortization	3,031	3,013	3,058	3,063	2,983
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	17,528	17,802	18,291	18,566	17,590
Operating profit or loss	4,081	4,655	4,053	4,158	4,155
Interest and dividend revenue	397	511	528	504	546
Interest expense on borrowing	1,445	1,613	1,639	1,633	1,513
Gains or losses	-250	41	-394	-540	-772
Profit before income tax	2,782	3,594	2,550	2,489	2,415
Income tax	782	785	750	649	833
Equity in affiliates' earnings	77	-1	-11	-1	-4
Profit before extraordinary gains	2,077	2,808	1,788	1,838	1,577
Extraordinary gains or losses	0	0	0	18	0
Net profit	2,077	2,808	1,788	1,856	1,577
Other comprehensive income	26	-242	-106	-179	463
Comprehensive income	2,103	2,565	1,682	1,677	2,040

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,103	-820	2,883	2,966	2,195
Net profit	2,072	2,802	1,786	1,686	1,575
Non-cash items	-432	-3,613	2,717	1,640	-424
Depreciation, depletion and amortization	3,029	3,011	3,056	2,883	2,983
Future income tax	-45	-95	-23	311	55
Working capital	-324	-125	873	-84	-406
Other non-cash items	-3,092	-6,405	-1,190	-1,470	-3,055
Prior period cash transactions	463	-10	-1,620	-360	1,044
Cash from financing activities	3,260	6,466	5,650	-4,887	6,046
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,227	2,066	2	-5,993	475
Borrowings from non-affiliates	2,024	4,535	2,727	263	5,012
Loans and other borrowings	0	3,858	600	178	942
Bankers' acceptances and paper	627	73	-525	2	392
Bonds and debentures	1,432	581	2,637	102	3,667
Mortgages	-35	23	15	-20	12
Equity	9	-135	2,921	844	559
Total cash available	5,364	5,646	8,533	-1,921	8,241
Applications					
Cash applied to investment activities	-454	-214	532	-7,126	1,514
Investments in affiliates	-858	-286	567	-7,257	1,604
Portfolio investments	386	79	-32	143	-92
Loans	18	-6	-2	-13	2
Mortgage loans	1	-1	2	-3	1
Non-mortgage loans	17	-6	-5	-10	1
Cash applied to fixed assets	2,389	2,629	3,242	3,089	3,020
Cash applied to dividends	2,506	5,650	1,029	3,019	1,323
Total applications of cash	4,441	8,066	4,803	-1,018	5,857
Increase or decrease in cash	923	-2,420	3,730	-902	2,384
Selected seasonally adjusted items					
Operating revenue	25,297	25,328	25,543	25,131	25,377
Operating profit	4,329	4,325	4,071	4,222	4,355
Profit before extraordinary gains	2,272	2,733	2,025	1,480	1,729
Net profit	2,272	2,733	2,025	1,498	1,729
Percentage change of selected seasonally adjusted items					
Operating revenue	1.1	0.1	0.8	-1.6	1.0
Operating expenses	0.9	0.2	2.2	-2.6	0.5
Operating profit	2.1	-0.1	-5.9	3.7	3.2
Selected financial ratios					
Profit margin (%)	17.1	17.1	15.9	16.8	17.2
Return on equity (%)	13.4	16.9	12.4	9.3	10.7
Debt to equity (ratio)	1.334	1.505	1.522	1.487	1.540
Return on capital employed (%)	8.6	9.8	7.9	7.0	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 14-1
Real estate and rental and leasing companies — Balance statement and income statement

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	516,295 A	520,970 A	526,616 A	534,273 A	535,502 A
Cash and deposits	35,355	35,229	35,613	35,149	35,773
Accounts receivable and accrued revenue	10,430	10,151	10,090	9,920	9,631
Inventories	11,086	10,845	10,559	10,258	9,374
Investments and accounts with affiliates	77,559	79,901	82,197	83,832	84,186
Portfolio investments	19,814	20,005	20,258	20,168	20,361
Loans	7,425	7,484	7,684	7,712	6,923
Mortgage	2,602	2,627	2,638	2,654	2,634
Non-mortgage	4,823	4,857	5,046	5,058	4,290
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	330,417	333,741	337,041	342,658	345,738
Other assets	24,207	23,614	23,173	24,575	23,515
Total liabilities	321,352	321,302	322,472	325,726	324,826
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,491	16,196	16,155	15,819	15,740
Loans and accounts with affiliates	81,433	82,269	83,199	84,024	83,851
Borrowings	203,987	205,482	207,292	209,975	211,536
Loans and other borrowings	39,106	39,490	40,104	40,181	40,440
Bankers' acceptances and paper	4,740	4,628	4,571	4,488	4,700
Bonds and debentures	26,366	26,993	27,660	28,512	28,812
Mortgages	133,775	134,370	134,957	136,795	137,585
Future income tax	1,957	1,931	2,300	2,307	2,362
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	17,484	15,424	13,526	13,601	11,336
Total, equity	194,944	199,668	204,144	208,546	210,675
Share capital	78,580	80,287	82,114	85,178	85,663
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	13,836	13,964	14,062	14,188	14,369
Accumulated other comprehensive income	-605	-725	-863	-990	-1,001
Retained earnings	103,133	106,143	108,831	110,170	111,644
Income statement					
Operating revenue	21,203 A	21,128 A	21,613 A	21,999 A	21,243 A
Sales of goods and services	7,199	7,108	7,376	7,548	7,121
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	14,003	14,020	14,237	14,450	14,122
Operating expenses	16,147	15,941	16,346	16,780	16,103
Depreciation, depletion and amortization	2,422	2,425	2,473	2,547	2,466
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	13,725	13,515	13,873	14,233	13,638
Operating profit or loss	5,056	5,187	5,267	5,219	5,140
Interest and dividend revenue	1,414	1,414	1,128	1,080	1,032
Interest expense on borrowing	2,117	2,113	2,106	2,146	2,109
Gains or losses	1,981	1,361	954	632	799
Profit before income tax	6,335	5,854	5,244	4,785	4,864
Income tax	792	831	807	737	863
Equity in affiliates' earnings	581	1,314	1,105	1,336	265
Profit before extraordinary gains	6,124	6,337	5,542	5,384	4,266
Extraordinary gains or losses	0	0	0	0	0
Net profit	6,124	6,337	5,542	5,384	4,266
Other comprehensive income	-23	-15	-291	-327	-343
Comprehensive income	6,101	6,322	5,252	5,057	3,922

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,355	4,326	4,782	3,802	7,311
Net profit	6,101	6,327	5,544	4,054	4,312
Non-cash items	-1,799	-1,589	-1,291	-853	2,624
Depreciation, depletion and amortization	2,409	2,422	2,461	1,544	2,501
Future income tax	-1	-13	-30	9	52
Working capital	748	274	-108	77	1,059
Other non-cash items	-4,954	-4,272	-3,614	-2,483	-988
Prior period cash transactions	52	-412	529	601	375
Cash from financing activities	190	3,775	3,070	3,736	1,481
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-1,453	1,256	66	304	233
Borrowings from non-affiliates	154	2,512	2,161	1,224	911
Loans and other borrowings	-219	783	318	311	89
Bankers' acceptances and paper	-399	20	160	24	218
Bonds and debentures	504	648	718	743	111
Mortgages	269	1,061	965	146	493
Equity	1,489	7	842	2,208	336
Total cash available	4,544	8,101	7,852	7,538	8,792
Applications					
Cash applied to investment activities	458	244	410	962	554
Investments in affiliates	1,163	-182	122	629	254
Portfolio investments	-283	499	186	93	213
Loans	-422	-72	101	240	88
Mortgage loans	-157	-56	22	125	-19
Non-mortgage loans	-265	-16	79	115	107
Cash applied to fixed assets	1,792	4,704	4,956	5,027	3,701
Cash applied to dividends	1,793	1,861	3,078	2,406	2,333
Total applications of cash	4,043	6,809	8,444	8,395	6,588
Increase or decrease in cash	502	1,292	-592	-857	2,204
Selected seasonally adjusted items					
Operating revenue	21,421	21,430	21,398	21,693	21,528
Operating profit	5,133	5,221	5,215	5,160	5,220
Profit before extraordinary gains	6,124	6,337	5,542	5,384	4,266
Net profit	6,124	6,337	5,542	5,384	4,266
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.9	0.0	-0.2	1.4	-0.8
Operating expenses	-0.9	-0.5	-0.2	2.2	-1.4
Operating profit	-0.8	1.7	-0.1	-1.1	1.2
Selected financial ratios					
Profit margin (%)	24.0	24.4	24.4	23.8	24.2
Return on equity (%)	12.6	12.7	10.9	10.3	8.1
Debt to equity (ratio)	1.464	1.441	1.423	1.410	1.402
Return on capital employed (%)	6.5	6.6	5.8	5.6	4.7

Note(s):

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

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	200,833 A	202,446 A	207,096 A	202,689 A	204,851 A
Cash and deposits	37,983	36,979	37,898	39,540	38,880
Accounts receivable and accrued revenue	29,618	29,596	29,760	29,637	30,965
Inventories	6,723	6,897	7,238	7,434	7,083
Investments and accounts with affiliates	54,331	55,081	55,943	56,287	57,582
Portfolio investments	14,615	14,820	14,375	14,270	14,338
Loans	3,565	3,525	3,524	3,516	3,529
Mortgage	586	580	579	580	581
Non-mortgage	2,978	2,945	2,945	2,936	2,947
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	22,998	23,739	23,675	17,262	16,944
Other assets	31,000	31,803	34,682	34,738	35,531
Total liabilities	105,325	105,635	109,962	104,361	105,917
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	29,456	28,130	28,781	29,321	29,318
Loans and accounts with affiliates	32,669	32,111	32,364	32,710	32,766
Borrowings	31,186	27,509	30,100	27,418	28,227
Loans and other borrowings	22,890	19,085	21,624	19,039	20,059
Bankers' acceptances and paper	1,122	1,124	1,109	1,144	954
Bonds and debentures	5,880	5,987	6,056	5,929	5,915
Mortgages	1,294	1,313	1,310	1,306	1,300
Future income tax	-1,259	-1,386	-1,310	-1,482	-1,597
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	13,273	19,271	20,027	16,393	17,203
Total, equity	95,508	96,810	97,134	98,328	98,934
Share capital	48,747	50,244	51,830	53,196	53,211
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	11,090	10,676	10,397	10,419	10,388
Accumulated other comprehensive income	-573	-501	-522	-473	-467
Retained earnings	36,244	36,392	35,429	35,186	35,802
Income statement					
Operating revenue	36,196 A	37,143 A	36,528 A	37,665 A	36,735 A
Sales of goods and services	35,046	36,046	35,448	36,613	35,701
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	1,150	1,097	1,080	1,051	1,034
Operating expenses	32,155	33,000	32,696	34,425	33,269
Depreciation, depletion and amortization	911	878	849	947	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	31,244	32,122	31,846	33,478	32,339
Operating profit or loss	4,042	4,143	3,832	3,239	3,465
Interest and dividend revenue	899	899	905	959	906
Interest expense on borrowing	398	438	436	454	459
Gains or losses	270	180	317	1,522	638
Profit before income tax	4,813	4,784	4,619	5,268	4,550
Income tax	877	767	1,045	872	920
Equity in affiliates' earnings	704	707	755	768	703
Profit before extraordinary gains	4,640	4,724	4,330	5,164	4,332
Extraordinary gains or losses	0	0	0	0	0
Net profit	4,640	4,724	4,330	5,164	4,332
Other comprehensive income	106	61	-17	-1	-20
Comprehensive income	4,746	4,785	4,313	5,162	4,312

Note(s):

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

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	356	6,180	2,187	-3,774	1,586
Net profit	4,633	4,582	4,313	2,094	4,330
Non-cash items	-4,570	1,348	-2,419	-4,839	-2,751
Depreciation, depletion and amortization	907	865	848	514	931
Future income tax	21	-131	91	-165	-84
Working capital	-1,339	-1,637	174	375	211
Other non-cash items	-4,160	2,251	-3,531	-5,563	-3,809
Prior period cash transactions	294	250	292	-1,029	6
Cash from financing activities	1,019	-2,197	2,931	-2,158	-444
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-422	-181	-89	119	13
Borrowings from non-affiliates	600	-3,655	2,101	-2,510	74
Loans and other borrowings	524	-3,601	2,048	-2,470	295
Bankers' acceptances and paper	-25	9	-13	54	-197
Bonds and debentures	121	-49	69	-96	-12
Mortgages	-20	-15	-3	2	-12
Equity	840	1,639	919	233	-531
Total cash available	1,375	3,983	5,118	-5,932	1,142
Applications					
Cash applied to investment activities	108	1,546	1,981	-236	290
Investments in affiliates	-65	1,340	2,269	-111	204
Portfolio investments	492	243	-287	-123	72
Loans	-319	-38	-1	-2	13
Mortgage loans	2	-6	-1	0	2
Non-mortgage loans	-321	-32	0	-2	12
Cash applied to fixed assets	700	1,268	223	-7,343	8
Cash applied to dividends	424	520	638	491	605
Total applications of cash	1,232	3,334	2,842	-7,088	903
Increase or decrease in cash	143	649	2,276	1,156	239
Selected seasonally adjusted items					
Operating revenue	36,196	37,143	36,528	37,665	36,735
Operating profit	3,891	3,994	3,803	3,568	3,355
Profit before extraordinary gains	4,411	4,563	4,550	5,335	4,259
Net profit	4,411	4,563	4,550	5,335	4,259
Percentage change of selected seasonally adjusted items					
Operating revenue	-3.3	2.6	-1.7	3.1	-2.5
Operating expenses	-4.1	2.6	-1.3	4.2	-2.1
Operating profit	3.8	2.6	-4.8	-6.2	-6.0
Selected financial ratios					
Profit margin (%)	10.8	10.8	10.4	9.5	9.1
Return on equity (%)	18.5	18.8	18.7	21.7	17.2
Debt to equity (ratio)	0.669	0.616	0.643	0.612	0.617
Return on capital employed (%)	11.9	12.5	12.1	14.6	11.4

Note(s):

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	102,178 A	99,615 A	99,759 A	102,196 A	102,589 A
Cash and deposits	14,151	13,868	14,391	14,299	14,341
Accounts receivable and accrued revenue	15,559	14,764	15,067	15,022	15,193
Inventories	1,761	1,850	1,679	1,714	1,755
Investments and accounts with affiliates	25,916	24,072	23,816	24,619	24,457
Portfolio investments	8,456	8,412	8,591	8,784	8,977
Loans	4,367	4,189	4,158	4,374	4,339
Mortgage	653	602	600	603	603
Non-mortgage	3,715	3,587	3,559	3,770	3,736
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	18,962	19,782	19,089	19,379	19,270
Other assets	13,006	12,678	12,969	14,005	14,258
Total liabilities	58,649	55,739	55,674	56,667	56,348
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	13,669	12,650	13,001	12,886	13,388
Loans and accounts with affiliates	16,196	16,007	15,743	16,070	15,782
Borrowings	19,092	19,197	18,937	19,504	19,478
Loans and other borrowings	11,775	12,106	11,842	12,157	11,970
Bankers' acceptances and paper	948	993	1,070	1,164	1,354
Bonds and debentures	1,042	1,021	837	874	860
Mortgages	5,328	5,076	5,188	5,309	5,293
Future income tax	1,003	307	286	288	295
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	8,688	7,579	7,708	7,919	7,406
Total, equity	43,529	43,875	44,085	45,529	46,241
Share capital	23,088	21,362	21,269	21,795	21,670
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	5,201	5,502	5,437	5,689	5,723
Accumulated other comprehensive income	35	22	27	55	90
Retained earnings	15,204	16,989	17,351	17,990	18,758
Income statement					
Operating revenue	23,384 B	24,417 B	23,480 B	23,601 B	23,704 B
Sales of goods and services	22,723	23,779	22,847	22,954	23,039
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	661	638	632	647	665
Operating expenses	21,853	22,871	21,849	21,983	22,315
Depreciation, depletion and amortization	706	754	730	737	750
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	21,147	22,116	21,119	21,245	21,565
Operating profit or loss	1,531	1,546	1,630	1,619	1,389
Interest and dividend revenue	494	492	488	490	471
Interest expense on borrowing	334	393	336	356	355
Gains or losses	23	237	203	91	99
Profit before income tax	1,714	1,882	1,986	1,844	1,604
Income tax	219	287	510	417	235
Equity in affiliates' earnings	-335	93	97	115	104
Profit before extraordinary gains	1,161	1,688	1,572	1,542	1,473
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,160	1,688	1,572	1,542	1,473
Other comprehensive income	38	7	7	62	89
Comprehensive income	1,198	1,695	1,579	1,604	1,562

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,366	3,555	3,465	2,942	4,016
Net profit	1,152	1,678	1,560	615	1,472
Non-cash items	96	-246	-396	-552	226
Depreciation, depletion and amortization	698	752	729	461	750
Future income tax	-50	-11	171	59	0
Working capital	295	273	-59	-215	341
Other non-cash items	-847	-1,261	-1,238	-857	-865
Prior period cash transactions	2,117	2,123	2,302	2,878	2,318
Cash from financing activities	34	-531	849	610	-229
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-40	-282	132	112	-373
Borrowings from non-affiliates	86	-481	212	359	106
Loans and other borrowings	-6	-314	-33	117	-33
Bankers' acceptances and paper	151	-34	139	84	168
Bonds and debentures	-50	-20	-9	36	-14
Mortgages	-10	-113	115	122	-14
Equity	-12	232	504	139	38
Total cash available	3,400	3,024	4,313	3,552	3,788
Applications					
Cash applied to investment activities	-206	-214	322	231	-224
Investments in affiliates	-108	-44	201	207	-403
Portfolio investments	-69	-92	127	6	171
Loans	-30	-78	-6	19	8
Mortgage loans	-3	-54	-1	4	0
Non-mortgage loans	-27	-24	-6	15	8
Cash applied to fixed assets	205	410	359	1,146	605
Cash applied to dividends	4,226	4,493	4,190	4,414	4,633
Total applications of cash	4,225	4,689	4,871	5,792	5,014
Increase or decrease in cash	-825	-1,665	-558	-2,239	-1,226
Selected seasonally adjusted items					
Operating revenue	23,481	24,123	23,419	23,857	23,808
Operating profit	1,528	1,578	1,588	1,631	1,438
Profit before extraordinary gains	1,161	1,688	1,572	1,542	1,473
Net profit	1,160	1,688	1,572	1,542	1,473
Percentage change of selected seasonally adjusted items					
Operating revenue	3.6	2.7	-2.9	1.9	-0.2
Operating expenses	3.6	2.7	-3.2	1.8	0.6
Operating profit	4.0	3.3	0.6	2.6	-11.8
Selected financial ratios					
Profit margin (%)	6.5	6.5	6.8	6.8	6.0
Return on equity (%)	10.7	15.4	14.3	13.6	12.7
Debt to equity (ratio)	0.811	0.802	0.787	0.781	0.763
Return on capital employed (%)	7.2	10.0	9.3	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 17-1
Educational, health care and social assistance services — Balance sheet and income statement

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	74,892 ^C	74,075 ^B	74,958 ^B	74,451 ^B	74,913 ^B
Cash and deposits	22,685	22,499	22,857	22,931	22,837
Accounts receivable and accrued revenue	4,283	4,262	4,239	4,148	3,900
Inventories	569	562	558	556	556
Investments and accounts with affiliates	9,509	9,453	9,641	9,891	11,090
Portfolio investments	9,580	9,426	9,296	9,270	9,355
Loans	2,014	1,921	1,931	1,342	1,341
Mortgage	427	428	428	428	428
Non-mortgage	1,586	1,493	1,503	914	912
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	20,195	20,031	20,537	20,409	19,962
Other assets	6,057	5,922	5,898	5,904	5,872
Total liabilities	32,856	32,355	32,876	32,946	33,362
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,322	5,249	5,319	5,474	5,426
Loans and accounts with affiliates	4,867	4,677	4,706	4,689	4,799
Borrowings	19,742	19,402	19,726	19,827	20,001
Loans and other borrowings	6,696	6,614	7,048	7,160	7,999
Bankers' acceptances and paper	267	268	269	270	266
Bonds and debentures	1,547	1,429	1,433	1,442	1,440
Mortgages	11,231	11,091	10,976	10,954	10,296
Future income tax	139	121	129	113	309
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,786	2,907	2,995	2,843	2,826
Total, equity	42,036	41,720	42,082	41,505	41,550
Share capital	5,247	5,226	5,358	4,645	4,471
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	474	442	469	432	523
Accumulated other comprehensive income	-17	-19	-16	-16	31
Retained earnings	36,333	36,070	36,271	36,443	36,525
Income statement					
Operating revenue	15,014 ^B	14,937 ^B	15,019 ^A	15,224 ^A	15,169 ^B
Sales of goods and services	13,442	13,374	13,452	13,673	13,564
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	1,573	1,563	1,567	1,551	1,605
Operating expenses	11,194	11,123	11,244	11,458	11,396
Depreciation, depletion and amortization	446	444	450	461	446
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	10,748	10,679	10,795	10,997	10,950
Operating profit or loss	3,820	3,814	3,775	3,765	3,772
Interest and dividend revenue	206	317	204	217	218
Interest expense on borrowing	230	204	205	206	206
Gains or losses	72	77	111	144	93
Profit before income tax	3,869	4,003	3,885	3,920	3,878
Income tax	635	626	633	645	634
Equity in affiliates' earnings	104	102	103	104	101
Profit before extraordinary gains	3,338	3,479	3,355	3,379	3,344
Extraordinary gains or losses	0	0	0	0	0
Net profit	3,338	3,479	3,355	3,379	3,344
Other comprehensive income	-7	-3	2	0	0
Comprehensive income	3,331	3,475	3,357	3,378	3,344

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,557	1,643	1,751	188	-498
Net profit	3,336	3,476	3,355	185	3,341
Non-cash items	-1,307	-1,385	-1,153	78	-3,412
Depreciation, depletion and amortization	443	440	444	159	440
Future income tax	-2	7	-3	-6	40
Working capital	-61	-101	80	165	14
Other non-cash items	-1,686	-1,731	-1,673	-240	-3,907
Prior period cash transactions	-473	-448	-451	-75	-427
Cash from financing activities	300	-252	-132	-500	-88
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-12	-99	-22	14	137
Borrowings from non-affiliates	217	-271	-99	108	-68
Loans and other borrowings	167	-43	29	9	-46
Bankers' acceptances and paper	-4	1	1	1	-4
Bonds and debentures	31	-119	4	8	-2
Mortgages	23	-110	-133	90	-16
Equity	95	118	-11	-622	-157
Total cash available	1,857	1,391	1,619	-312	-586
Applications					
Cash applied to investment activities	619	-152	-62	-452	-83
Investments in affiliates	-56	-71	-12	102	-135
Portfolio investments	30	-76	5	-10	54
Loans	645	-5	-54	-544	-1
Mortgage loans	1	1	0	0	0
Non-mortgage loans	643	-6	-53	-544	-1
Cash applied to fixed assets	265	197	283	59	298
Cash applied to dividends	74	86	113	98	125
Total applications of cash	958	132	334	-294	340
Increase or decrease in cash	899	1,259	1,285	-18	-926
Selected seasonally adjusted items					
Operating revenue	14,772	14,896	15,144	15,382	14,918
Operating profit	3,722	3,768	3,805	3,879	3,670
Profit before extraordinary gains	3,333	3,389	3,398	3,431	3,350
Net profit	3,333	3,389	3,398	3,431	3,350
Percentage change of selected seasonally adjusted items					
Operating revenue	-2.5	0.8	1.7	1.6	-3.0
Operating expenses	-2.1	0.7	1.9	1.4	-2.2
Operating profit	-3.7	1.2	1.0	2.0	-5.4
Selected financial ratios					
Profit margin (%)	25.2	25.3	25.1	25.2	24.6
Return on equity (%)	31.7	32.5	32.3	33.1	32.2
Debt to equity (ratio)	0.585	0.577	0.581	0.591	0.597
Return on capital employed (%)	20.6	21.6	21.5	22.4	21.0

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

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	23,687 ^A	23,879 ^A	23,942 ^A	25,086 ^A	25,405 ^A
Cash and deposits	2,788	2,886	2,927	2,985	3,040
Accounts receivable and accrued revenue	1,204	1,255	1,267	1,457	1,507
Inventories	438	441	463	487	500
Investments and accounts with affiliates	4,261	4,260	4,237	4,276	4,329
Portfolio investments	1,274	1,285	1,284	1,277	1,280
Loans	265	265	249	254	255
Mortgage	148	149	151	153	154
Non-mortgage	116	116	99	101	101
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	10,097	10,137	10,128	10,328	10,452
Other assets	3,360	3,350	3,387	4,023	4,043
Total liabilities	16,517	16,671	16,636	17,158	17,255
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,942	2,018	2,002	2,113	2,087
Loans and accounts with affiliates	6,365	6,344	6,357	6,202	6,249
Borrowings	6,770	6,913	6,955	7,506	7,482
Loans and other borrowings	3,656	3,742	3,688	4,242	4,277
Bankers' acceptances and paper	474	475	527	489	486
Bonds and debentures	1,646	1,681	1,701	1,732	1,730
Mortgages	995	1,014	1,039	1,042	988
Future income tax	175	172	169	172	190
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,265	1,223	1,153	1,166	1,247
Total, equity	7,170	7,209	7,306	7,928	8,150
Share capital	5,299	5,261	5,296	5,619	5,699
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,214	1,190	1,245	1,209	1,252
Accumulated other comprehensive income	-250	-230	-260	-287	-287
Retained earnings	906	987	1,026	1,387	1,486
Income statement					
Operating revenue	3,068 ^B	3,145 ^B	3,191 ^B	3,170 ^B	3,204 ^B
Sales of goods and services	2,944	3,035	3,117	3,091	3,125
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	124	110	74	79	79
Operating expenses	2,718	2,882	2,875	2,914	2,895
Depreciation, depletion and amortization	190	203	204	216	214
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	2,528	2,680	2,671	2,698	2,681
Operating profit or loss	350	263	316	256	308
Interest and dividend revenue	41	43	43	32	32
Interest expense on borrowing	148	158	151	159	158
Gains or losses	-6	6	-12	-17	14
Profit before income tax	238	154	195	112	197
Income tax	58	36	36	31	46
Equity in affiliates' earnings	7	6	6	5	5
Profit before extraordinary gains	186	123	165	85	156
Extraordinary gains or losses	0	0	0	0	0
Net profit	186	123	165	85	156
Other comprehensive income	-24	21	-29	-27	-27
Comprehensive income	162	145	136	58	130

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
— millions of dollars					
Statement of changes in financial position					
Cash from operating activities	181	223	131	64	254
Net profit	186	123	165	3	156
Non-cash items	29	143	3	136	162
Depreciation, depletion and amortization	190	203	204	128	214
Future income tax	2	0	-6	26	25
Working capital	70	14	-41	-71	-89
Other non-cash items	-234	-74	-154	52	12
Prior period cash transactions	-35	-44	-37	-75	-64
Cash from financing activities	406	55	23	48	74
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	252	-10	-67	-18	7
Borrowings from non-affiliates	84	132	30	60	-4
Loans and other borrowings	36	79	-64	59	-1
Bankers' acceptances and paper	28	1	52	-38	-3
Bonds and debentures	16	35	19	30	-1
Mortgages	4	17	23	9	2
Equity	71	-67	59	6	71
Total cash available	586	278	154	112	328
Applications					
Cash applied to investment activities	-24	13	-71	-41	21
Investments in affiliates	-23	4	-51	-41	24
Portfolio investments	0	8	-2	-2	-3
Loans	-1	1	-18	3	0
Mortgage loans	0	1	0	1	0
Non-mortgage loans	-1	0	-18	2	0
Cash applied to fixed assets	360	190	108	155	273
Cash applied to dividends	44	46	71	46	48
Total applications of cash	380	248	108	160	342
Increase or decrease in cash	206	30	45	-47	-14
Selected seasonally adjusted items					
Operating revenue	3,020	3,144	3,208	3,202	3,181
Operating profit	350	263	316	256	308
Profit before extraordinary gains	140	135	152	134	109
Net profit	140	135	152	134	109
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.3	4.1	2.0	-0.2	-0.6
Operating expenses	-6.3	8.0	0.4	1.9	-2.5
Operating profit	66.4	-25.0	20.3	-18.9	20.5
Selected financial ratios					
Profit margin (%)	11.6	8.4	9.8	8.0	9.7
Return on equity (%)	7.8	7.5	8.3	6.7	5.4
Debt to equity (ratio)	1.832	1.839	1.822	1.729	1.685
Return on capital employed (%)	6.0	5.1	5.7	4.1	5.3

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	65,934 A	66,447 A	67,403 A	68,142 A	68,276 A
Cash and deposits	7,028	7,107	7,150	7,359	7,188
Accounts receivable and accrued revenue	2,459	2,478	2,580	2,564	2,601
Inventories	1,942	1,951	1,981	2,132	1,982
Investments and accounts with affiliates	9,511	9,582	9,626	9,766	9,899
Portfolio investments	1,550	1,537	1,473	1,480	1,512
Loans	1,010	1,011	1,014	1,010	1,026
Mortgage	458	459	461	461	465
Non-mortgage	552	551	552	549	561
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	35,406	35,563	36,084	36,297	36,343
Other assets	7,028	7,220	7,496	7,536	7,726
Total liabilities	49,708	49,767	50,684	51,010	51,155
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	6,528	6,586	6,661	6,599	6,607
Loans and accounts with affiliates	15,835	15,925	16,109	16,253	16,042
Borrowings	23,719	23,987	24,351	24,714	24,898
Loans and other borrowings	12,175	12,290	12,383	12,469	12,507
Bankers' acceptances and paper	991	1,000	1,007	1,013	1,021
Bonds and debentures	2,826	2,831	2,943	2,950	2,973
Mortgages	7,727	7,866	8,018	8,282	8,397
Future income tax	-89	-43	47	58	91
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	3,715	3,313	3,516	3,385	3,517
Total, equity	16,226	16,680	16,719	17,133	17,121
Share capital	6,467	6,520	6,679	6,706	6,752
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	314	310	190	206	218
Accumulated other comprehensive income	-12	-12	-12	-13	-12
Retained earnings	9,458	9,863	9,863	10,234	10,162
Income statement					
Operating revenue	18,412 A	18,872 A	19,013 A	19,216 A	18,852 A
Sales of goods and services	17,692	18,089	18,247	18,442	18,112
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	721	784	766	774	740
Operating expenses	17,487	17,781	17,918	18,146	17,893
Depreciation, depletion and amortization	731	744	752	757	749
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	16,756	17,037	17,166	17,389	17,145
Operating profit or loss	925	1,091	1,095	1,071	958
Interest and dividend revenue	103	109	70	70	68
Interest expense on borrowing	365	373	394	381	454
Gains or losses	55	39	-48	-38	-29
Profit before income tax	719	866	724	720	543
Income tax	178	199	181	191	196
Equity in affiliates' earnings	21	31	23	30	17
Profit before extraordinary gains	562	698	565	559	365
Extraordinary gains or losses	0	0	0	0	0
Net profit	562	698	565	559	365
Other comprehensive income	1	1	-3	-3	-3
Comprehensive income	563	699	562	557	362

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	876	775	1,141	625	1,081
Net profit	543	673	560	336	358
Non-cash items	321	35	618	262	707
Depreciation, depletion and amortization	723	735	752	335	747
Future income tax	29	35	21	36	37
Working capital	64	19	-29	10	155
Other non-cash items	-495	-754	-126	-118	-233
Prior period cash transactions	12	67	-37	27	17
Cash from financing activities	-163	292	401	89	185
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-95	-10	39	94	41
Borrowings from non-affiliates	-140	283	328	-1	67
Loans and other borrowings	-84	83	57	30	-61
Bankers' acceptances and paper	-4	4	5	0	3
Bonds and debentures	-7	10	113	1	20
Mortgages	-45	186	152	-32	105
Equity	71	19	34	-4	77
Total cash available	713	1,066	1,542	714	1,266
Applications					
Cash applied to investment activities	-41	36	65	143	121
Investments in affiliates	-62	25	51	150	94
Portfolio investments	17	5	14	-6	16
Loans	4	6	0	-1	10
Mortgage loans	3	2	2	-1	4
Non-mortgage loans	1	4	-2	-1	7
Cash applied to fixed assets	491	695	1,072	418	839
Cash applied to dividends	185	210	307	311	318
Total applications of cash	635	942	1,444	872	1,277
Increase or decrease in cash	78	125	99	-158	-11
Selected seasonally adjusted items					
Operating revenue	18,671	18,818	18,952	19,073	19,109
Operating profit	1,006	1,040	1,045	1,091	1,053
Profit before extraordinary gains	664	688	520	512	461
Net profit	664	688	520	512	461
Percentage change of selected seasonally adjusted items					
Operating revenue	0.8	0.8	0.7	0.6	0.2
Operating expenses	1.0	0.6	0.7	0.4	0.4
Operating profit	-2.2	3.4	0.4	4.4	-3.5
Selected financial ratios					
Profit margin (%)	5.4	5.5	5.5	5.7	5.5
Return on equity (%)	16.4	16.5	12.4	12.0	10.8
Debt to equity (ratio)	2.438	2.393	2.420	2.391	2.391
Return on capital employed (%)	6.7	6.8	5.9	5.6	5.5

Note(s):

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

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	30,684 ^A	30,998 ^A	31,153 ^A	31,613 ^A	31,788 ^A
Cash and deposits	4,360	4,445	4,461	4,430	4,444
Accounts receivable and accrued revenue	4,059	4,160	4,184	4,337	4,365
Inventories	2,897	2,967	2,958	3,035	3,054
Investments and accounts with affiliates	3,794	3,817	3,698	3,703	3,669
Portfolio investments	1,886	1,903	2,030	2,010	2,055
Loans	366	364	367	368	368
Mortgage	170	172	173	173	173
Non-mortgage	196	192	194	194	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	9,382	9,391	9,478	9,614	9,497
Other assets	3,939	3,953	3,978	4,116	4,336
Total liabilities	19,233	19,115	19,071	19,502	20,142
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,418	4,513	4,579	4,682	4,697
Loans and accounts with affiliates	6,301	6,332	6,375	6,629	6,615
Borrowings	5,946	6,010	6,023	6,075	6,076
Loans and other borrowings	4,787	4,823	4,813	4,863	4,863
Bankers' acceptances and paper	32	35	36	36	36
Bonds and debentures	355	360	363	363	364
Mortgages	771	792	812	812	813
Future income tax	-32	-24	-18	-9	5
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,600	2,284	2,111	2,125	2,749
Total, equity	11,451	11,883	12,083	12,110	11,646
Share capital	2,337	2,258	2,295	2,346	2,325
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,162	1,224	1,159	1,106	1,102
Accumulated other comprehensive income	3	4	2	-3	-4
Retained earnings	7,950	8,397	8,626	8,661	8,222
Income statement					
Operating revenue	9,593 ^B	9,791 ^B	9,848 ^B	9,919 ^B	9,912 ^B
Sales of goods and services	9,308	9,512	9,563	9,629	9,624
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	285	280	285	290	288
Operating expenses	8,980	9,162	9,191	9,307	9,318
Depreciation, depletion and amortization	360	362	366	376	380
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	8,620	8,799	8,826	8,932	8,938
Operating profit or loss	613	630	657	612	594
Interest and dividend revenue	42	42	45	44	43
Interest expense on borrowing	120	121	122	118	118
Gains or losses	87	20	27	22	169
Profit before income tax	621	570	607	560	688
Income tax	102	116	122	134	130
Equity in affiliates' earnings	6	6	7	7	6
Profit before extraordinary gains	525	461	491	432	564
Extraordinary gains or losses	0	0	0	0	0
Net profit	525	461	491	432	564
Other comprehensive income	0	2	0	2	2
Comprehensive income	525	463	491	434	566

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	275	471	444	38	224
Net profit	524	455	486	51	564
Non-cash items	-309	-43	-174	45	-80
Depreciation, depletion and amortization	360	361	365	71	380
Future income tax	-6	6	5	5	5
Working capital	-116	-64	39	-27	-8
Other non-cash items	-547	-346	-583	-4	-457
Prior period cash transactions	60	59	132	-58	-261
Cash from financing activities	-1	67	16	1	-61
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	9	99	72	-20	-29
Borrowings from non-affiliates	15	28	7	17	-3
Loans and other borrowings	8	15	-3	17	-5
Bankers' acceptances and paper	0	2	0	0	0
Bonds and debentures	3	4	3	0	0
Mortgages	4	7	7	0	1
Equity	-25	-61	-63	3	-29
Total cash available	274	538	460	39	163
Applications					
Cash applied to investment activities	7	77	1	-78	-2
Investments in affiliates	-14	56	-119	-35	-45
Portfolio investments	18	17	117	-43	43
Loans	2	3	3	0	0
Mortgage loans	1	2	2	0	0
Non-mortgage loans	1	2	1	0	0
Cash applied to fixed assets	291	323	357	71	62
Cash applied to dividends	105	96	93	110	104
Total applications of cash	402	496	451	103	165
Increase or decrease in cash	-128	42	9	-64	-2
Selected seasonally adjusted items					
Operating revenue	9,623	9,768	9,832	9,928	9,961
Operating profit	613	630	657	612	594
Profit before extraordinary gains	525	461	491	432	564
Net profit	525	461	491	432	564
Percentage change of selected seasonally adjusted items					
Operating revenue	0.4	1.5	0.6	1.0	0.3
Operating expenses	1.1	1.4	0.4	1.5	0.6
Operating profit	-8.4	2.8	4.3	-6.8	-2.9
Selected financial ratios					
Profit margin (%)	6.4	6.4	6.7	6.2	6.0
Return on equity (%)	18.3	15.5	16.2	14.3	19.4
Debt to equity (ratio)	1.070	1.039	1.026	1.049	1.090
Return on capital employed (%)	10.6	9.3	9.6	8.5	10.8

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	4,975,968 A	5,036,242 A	5,115,026 A	5,205,824 A	5,382,510 A
Cash and deposits	148,227	167,951	160,024	160,244	154,598
Accounts receivable and accrued revenue	108,682	106,479	108,439	103,433	112,433
Inventories	0	0	0	0	0
Investments and accounts with affiliates	526,770	522,239	531,846	523,844	546,250
Portfolio investments	1,069,206	1,078,015	1,086,707	1,105,903	1,134,878
Loans	2,389,494	2,416,121	2,452,853	2,510,437	2,552,649
Mortgage	1,277,940	1,291,418	1,312,766	1,326,664	1,334,272
Non-mortgage	1,111,555	1,124,703	1,140,087	1,183,773	1,218,377
Allowance for losses on investments and loans	-9,734	-9,492	-11,172	-10,717	-8,777
Bank customers' liabilities under acceptances	63,636	65,837	69,865	66,510	74,183
Capital assets, net	58,902	59,714	60,069	60,523	60,846
Other assets	620,611	629,207	656,396	685,646	755,276
Total liabilities	4,248,210	4,300,923	4,368,509	4,448,659	4,610,060
Deposits	2,188,346	2,227,443	2,270,501	2,293,915	2,361,921
Actuarial liabilities of insurers	272,263	280,144	283,798	293,318	301,782
Accounts payable and accrued liabilities	182,113	176,882	182,073	179,011	192,318
Loans and accounts with affiliates	210,300	206,497	209,239	210,287	214,136
Borrowings	368,039	368,380	372,605	375,594	423,602
Loans and other borrowings	130,321	129,613	137,492	139,322	129,955
Bankers' acceptances and paper	19,223	20,423	19,466	18,119	18,446
Bonds and debentures	212,620	212,659	209,990	210,303	267,186
Mortgages	5,875	5,685	5,657	7,850	8,015
Future income tax	-5,196	-4,386	-4,818	-5,184	-5,339
Bank customers' liabilities under acceptances	64,126	66,330	69,875	66,571	74,177
Other liabilities	968,218	979,634	985,238	1,035,147	1,047,464
Total, equity	727,758	735,320	746,517	757,164	772,449
Share capital	338,984	338,232	338,558	341,731	345,086
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	51,092	51,057	51,109	50,459	50,725
Accumulated other comprehensive income	13,498	11,529	12,439	16,078	24,544
Retained earnings	324,184	334,501	344,411	348,895	352,094
Income statement					
Operating revenue	89,673 A	87,927 A	88,154 A	91,076 A	93,731 A
Sales of goods and services	16,055	15,600	16,819	17,294	17,014
Insurers' premiums	18,924	19,054	19,502	19,915	19,379
Annuity considerations	1,943	1,859	2,030	2,050	1,946
Interest revenue, operating	29,355	28,753	28,799	29,455	29,162
Dividend revenue, operating	4,570	4,706	4,154	4,220	4,379
Gains or losses on sale of securities and other assets	219	-188	449	181	693
Other operating revenue	18,440	17,971	16,395	17,954	20,990
Operating expenses	69,567	66,769	64,331	71,160	73,802
Depreciation, depletion and amortization	2,110	2,172	2,076	2,270	2,208
Insurance claims incurred	12,654	11,889	12,521	12,297	12,655
Annuity claims incurred	2,561	2,484	2,476	2,600	2,830
Normal increase in actuarial liabilities	7,604	6,952	2,879	8,099	9,135
Interest expense, operating	6,650	6,624	6,712	6,860	6,835
Other operating expenses	37,759	36,415	37,672	39,037	39,911
Operating profit or loss	20,106	21,157	23,823	19,916	19,929
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	4,009	3,805	3,986	3,849	3,764
Gains or losses	2,105	1,684	262	2,686	2,886
Profit before income tax	18,204	19,036	20,096	18,751	19,053
Income tax	3,495	3,584	3,568	3,543	3,899
Equity in affiliates' earnings	1,869	2,205	1,709	1,882	2,042
Profit before extraordinary gains	16,578	17,658	18,238	17,089	17,196
Extraordinary gains or losses	-80	-124	4	-7	1
Net profit	16,498	17,534	18,242	17,082	17,196
Other comprehensive income	5,193	-1,564	-486	2,278	9,695
Comprehensive income	21,691	15,970	17,756	19,360	26,891

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,677	22,102	8,582	27,796	-179
Net profit	16,639	18,074	19,014	13,796	18,472
Non-cash items	-14,718	3,899	-6,684	15,404	-17,553
Depreciation, depletion and amortization	1,926	1,988	1,889	1,782	2,053
Future income tax	473	-152	-50	104	349
Working capital	-424	-3,221	304	2,376	523
Other non-cash items	-16,692	5,283	-8,827	11,141	-20,478
Prior period cash transactions	756	129	-3,748	-1,404	-1,098
Cash from financing activities	37,884	36,510	57,484	25,118	87,017
Increase in deposits	35,787	38,847	44,123	20,109	68,205
Borrowings from affiliates	5,635	-4,434	3,825	341	5,387
Borrowings from non-affiliates	-4,221	2,717	4,571	3,075	7,113
Loans and other borrowings	1,035	613	8,726	1,238	1,568
Bankers' acceptances and paper	1,572	1,194	-1,563	-1,388	308
Bonds and debentures	-6,796	995	-2,581	982	5,696
Mortgages	-32	-86	-11	2,243	-459
Equity	682	-621	4,965	1,593	6,312
Total cash available	40,561	58,612	66,067	52,913	86,838
Applications					
Cash applied to investment activities	45,690	28,001	59,290	61,092	100,788
Investments in affiliates	4,264	-2,015	11,463	-9,604	23,062
Portfolio investments	13,161	4,328	9,194	14,663	31,095
Loans	28,266	25,688	38,632	56,032	46,632
Mortgage loans	13,985	13,885	21,534	13,583	7,271
Non-mortgage loans	14,281	11,803	17,098	42,450	39,361
Cash applied to fixed assets	882	1,842	1,773	1,295	670
Cash applied to dividends	7,538	7,745	8,063	11,623	9,040
Total applications of cash	54,110	37,588	69,126	74,010	110,499
Increase or decrease in cash	-13,549	21,024	-3,059	-21,097	-23,661
Selected seasonally adjusted items					
Operating revenue	89,468	88,174	88,463	90,725	93,400
Operating profit	19,844	20,838	24,614	19,706	19,657
Profit before extraordinary gains	15,985	17,496	19,025	17,057	16,506
Net profit	15,905	17,372	19,030	17,051	16,507
Percentage change of selected seasonally adjusted items					
Operating revenue	5.3	-1.4	0.3	2.6	3.0
Operating expenses	12.0	-3.3	-5.2	11.2	3.8
Operating profit	-13.0	5.0	18.1	-19.9	-0.2
Selected financial ratios					
Profit margin (%)	22.2	23.6	27.8	21.7	21.0
Return on equity (%)	8.8	9.5	10.2	9.0	8.6
Debt to equity (ratio)	0.795	0.782	0.779	0.774	0.826
Return on capital employed (%)	6.0	6.3	6.6	6.0	5.7

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- Figures may not add due to rounding.

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	249,218 ^A	250,463 ^A	254,860 ^A	256,176 ^A	260,519 ^A
Cash and deposits	13,728	12,776	12,783	12,568	12,767
Accounts receivable and accrued revenue	15,299	16,260	16,622	16,522	16,508
Inventories	0	0	0	0	0
Investments and accounts with affiliates	109,074	106,710	107,623	105,141	107,076
Portfolio investments	12,901	13,025	13,582	13,562	13,507
Loans	86,603	90,007	92,283	95,758	97,642
Mortgage	25,311	27,663	28,619	29,714	30,521
Non-mortgage	61,292	62,343	63,664	66,044	67,120
Allowance for losses on investments and loans	-827	-809	-838	-866	-867
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	6,585	6,969	7,410	7,969	8,026
Other assets	5,854	5,525	5,395	5,522	5,861
Total liabilities	185,313	189,654	196,093	196,801	199,358
Deposits	405	414	413	415	420
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	6,004	6,344	6,866	6,679	6,594
Loans and accounts with affiliates	55,001	55,041	56,771	58,103	58,024
Borrowings	98,727	101,197	103,901	101,862	103,283
Loans and other borrowings	34,505	35,505	39,106	39,447	39,923
Bankers' acceptances and paper	17,452	18,769	17,788	16,423	16,747
Bonds and debentures	46,583	46,734	46,820	45,799	46,412
Mortgages	187	189	188	193	201
Future income tax	493	1,067	1,152	1,228	1,346
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	24,684	25,592	26,990	28,516	29,691
Total, equity	63,905	60,809	58,767	59,374	61,162
Share capital	45,674	44,488	42,467	43,452	45,178
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	4,906	5,123	5,032	4,592	4,671
Accumulated other comprehensive income	66	4	-14	16	40
Retained earnings	13,259	11,195	11,283	11,315	11,273
Income statement					
Operating revenue	4,229 ^B	3,970 ^A	3,930 ^A	3,923 ^A	3,840 ^A
Sales of goods and services	236	281	286	281	299
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,893	1,876	1,869	1,894	1,824
Dividend revenue, operating	105	115	51	62	58
Gains or losses on sale of securities and other assets	-81	-253	-251	-252	-243
Other operating revenue	2,076	1,950	1,975	1,937	1,902
Operating expenses	2,417	2,301	2,306	2,336	2,307
Depreciation, depletion and amortization	639	679	648	649	654
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	109	80	79	80	76
Other operating expenses	1,672	1,545	1,584	1,610	1,580
Operating profit or loss	1,812	1,668	1,623	1,586	1,533
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	903	881	1,063	1,067	1,023
Gains or losses	-160	-96	203	116	22
Profit before income tax	749	692	763	635	532
Income tax	151	196	178	147	157
Equity in affiliates' earnings	50	25	59	81	53
Profit before extraordinary gains	649	521	644	569	427
Extraordinary gains or losses	0	13	0	-1	0
Net profit	649	534	644	568	427
Other comprehensive income	49	17	-18	-74	-87
Comprehensive income	698	551	627	495	340

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,264	3,225	3,489	2,656	2,714
Net profit	642	529	637	455	427
Non-cash items	1,439	2,503	2,713	2,031	2,154
Depreciation, depletion and amortization	639	679	647	637	696
Future income tax	-20	17	15	15	13
Working capital	-255	-586	147	6	7
Other non-cash items	1,075	2,394	1,905	1,373	1,439
Prior period cash transactions	182	193	138	170	133
Cash from financing activities	1,848	3,419	3,554	513	5,134
Increase in deposits	93	9	-1	2	5
Borrowings from affiliates	-1,458	-42	1,557	1,578	709
Borrowings from non-affiliates	3,070	2,707	2,291	-1,474	1,459
Loans and other borrowings	-950	267	3,709	153	511
Bankers' acceptances and paper	1,522	1,318	-1,594	-1,404	325
Bonds and debentures	2,491	1,120	177	-225	616
Mortgages	6	2	-1	2	6
Equity	144	746	-293	408	2,961
Total cash available	4,112	6,644	7,043	3,169	7,849
Applications					
Cash applied to investment activities	1,819	4,994	5,139	909	5,635
Investments in affiliates	1,252	1,891	2,574	-2,338	3,789
Portfolio investments	-64	-2	533	-154	21
Loans	631	3,105	2,032	3,401	1,825
Mortgage loans	1,142	2,147	1,081	1,150	836
Non-mortgage loans	-512	957	951	2,251	989
Cash applied to fixed assets	343	901	833	1,062	676
Cash applied to dividends	78	142	290	119	92
Total applications of cash	2,241	6,037	6,263	2,090	6,404
Increase or decrease in cash	1,871	608	780	1,079	1,445
Selected seasonally adjusted items					
Operating revenue	4,381	4,011	3,855	3,804	3,915
Operating profit	1,812	1,668	1,623	1,586	1,533
Profit before extraordinary gains	649	521	644	569	427
Net profit	649	534	644	568	427
Percentage change of selected seasonally adjusted items					
Operating revenue	5.0	-8.4	-3.9	-1.3	2.9
Operating expenses	16.3	-8.8	-4.8	-0.6	7.4
Operating profit	-7.7	-8.0	-2.7	-2.3	-3.4
Selected financial ratios					
Profit margin (%)	41.4	41.6	42.1	41.7	39.2
Return on equity (%)	4.1	3.4	4.4	3.8	2.8
Debt to equity (ratio)	2.406	2.569	2.734	2.694	2.637
Return on capital employed (%)	2.6	2.3	2.8	2.6	2.2

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- Figures may not add due to rounding.

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	835,508 A	855,374 A	868,644 A	888,343 A	908,078 A
Cash and deposits	9,036	9,814	10,173	11,479	11,500
Accounts receivable and accrued revenue	28,618	30,420	30,305	29,042	29,093
Inventories	0	0	0	0	0
Investments and accounts with affiliates	96,710	97,634	101,683	102,780	104,701
Portfolio investments	314,736	321,141	328,768	339,451	344,562
Loans	46,394	46,840	47,291	47,469	47,978
Mortgage	38,733	39,167	39,537	39,742	40,172
Non-mortgage	7,661	7,673	7,754	7,727	7,806
Allowance for losses on investments and loans	-147	-134	-143	-149	-151
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	15,212	15,330	15,415	15,449	15,624
Other assets	324,949	334,331	335,152	342,823	354,771
Total liabilities	681,905	699,391	707,404	724,705	744,644
Deposits	8,788	8,939	8,967	9,033	9,249
Actuarial liabilities of insurers	272,263	280,144	283,798	293,318	301,782
Accounts payable and accrued liabilities	80,921	81,527	82,409	82,886	84,267
Loans and accounts with affiliates	14,076	13,801	14,348	13,912	14,205
Borrowings	16,137	16,330	16,764	19,560	19,503
Loans and other borrowings	7,219	7,194	7,549	9,651	9,636
Bankers' acceptances and paper	7	7	7	7	7
Bonds and debentures	8,085	8,262	8,260	8,934	8,860
Mortgages	827	868	948	968	999
Future income tax	-2,229	-2,159	-2,397	-2,638	-2,830
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	291,948	300,809	303,515	308,635	318,469
Total, equity	153,603	155,983	161,240	163,638	163,434
Share capital	63,849	63,708	63,910	64,596	65,258
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,364	6,403	6,480	6,588	6,588
Accumulated other comprehensive income	5,087	4,311	5,096	6,792	7,166
Retained earnings	78,302	81,561	85,755	85,663	84,422
Income statement					
Operating revenue	32,535 A	33,086 A	31,449 A	34,772 A	34,868 A
Sales of goods and services	1,442	1,627	1,646	1,807	1,656
Insurers' premiums	18,924	19,054	19,502	19,915	19,379
Annuity considerations	1,943	1,859	2,030	2,050	1,946
Interest revenue, operating	4,313	4,098	3,673	4,307	4,268
Dividend revenue, operating	737	681	408	514	496
Gains or losses on sale of securities and other assets	379	66	281	151	540
Other operating revenue	4,797	5,699	3,909	6,028	6,583
Operating expenses	32,317	31,060	27,747	33,732	34,995
Depreciation, depletion and amortization	183	189	188	212	198
Insurance claims incurred	12,654	11,889	12,521	12,297	12,655
Annuity claims incurred	2,561	2,484	2,476	2,600	2,830
Normal increase in actuarial liabilities	7,604	6,952	2,879	8,099	9,135
Interest expense, operating	48	50	47	51	54
Other operating expenses	9,267	9,497	9,636	10,473	10,123
Operating profit or loss	218	2,026	3,702	1,040	-127
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	212	212	207	248	245
Gains or losses	2,822	2,052	471	2,980	3,451
Profit before income tax	2,829	3,865	3,965	3,772	3,079
Income tax	597	606	729	725	805
Equity in affiliates' earnings	678	989	640	722	698
Profit before extraordinary gains	2,909	4,248	3,876	3,769	2,972
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,909	4,248	3,877	3,769	2,972
Other comprehensive income	1,384	44	126	622	1,072
Comprehensive income	4,293	4,292	4,002	4,391	4,044

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	6,693	11,256	8,628	10,554	6,268
Net profit	2,786	4,265	3,898	3,337	2,973
Non-cash items	3,724	7,067	4,884	7,441	3,320
Depreciation, depletion and amortization	183	189	188	177	198
Future income tax	132	13	-57	34	12
Working capital	-220	-353	803	3,252	213
Other non-cash items	3,629	7,219	3,950	3,978	2,897
Prior period cash transactions	183	-76	-154	-224	-25
Cash from financing activities	720	75	1,712	3,207	1,545
Increase in deposits	30	150	22	81	225
Borrowings from affiliates	453	-311	496	-498	295
Borrowings from non-affiliates	109	204	399	2,641	17
Loans and other borrowings	10	-17	322	1,935	60
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	95	177	-2	671	-73
Mortgages	4	44	79	36	31
Equity	127	31	795	983	1,007
Total cash available	7,413	11,331	10,340	13,761	7,813
Applications					
Cash applied to investment activities	8,693	5,477	8,624	8,227	6,292
Investments in affiliates	2,400	507	2,012	-698	518
Portfolio investments	6,817	4,451	6,272	7,866	5,585
Loans	-524	519	340	1,059	188
Mortgage loans	-311	263	317	-40	160
Non-mortgage loans	-213	256	23	1,100	28
Cash applied to fixed assets	-318	130	142	7	244
Cash applied to dividends	1,625	1,156	1,347	4,586	1,847
Total applications of cash	10,000	6,764	10,114	12,820	8,383
Increase or decrease in cash	-2,588	4,567	226	941	-569
Selected seasonally adjusted items					
Operating revenue	32,747	33,107	31,310	34,678	35,066
Operating profit	219	1,728	4,216	823	-110
Profit before extraordinary gains	2,998	4,013	4,292	3,499	2,987
Net profit	2,998	4,013	4,293	3,499	2,987
Percentage change of selected seasonally adjusted items					
Operating revenue	9.8	1.1	-5.4	10.8	1.1
Operating expenses	23.9	-3.5	-13.7	25.0	3.9
Operating profit	-93.9	689.9	144.0	-80.5	-113.3
Selected financial ratios					
Profit margin (%)	0.7	5.2	13.5	2.4	-0.3
Return on equity (%)	7.8	10.3	10.6	8.6	7.3
Debt to equity (ratio)	0.197	0.193	0.193	0.205	0.206
Return on capital employed (%)	6.9	9.3	8.8	7.6	6.6

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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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	77,520 ^A	76,826 ^A	76,926 ^A	79,522 ^A	89,442 ^A
Cash and deposits	3,731	4,520	4,336	4,265	4,312
Accounts receivable and accrued revenue	2,026	2,159	2,144	2,192	2,434
Inventories	0	0	0	0	0
Investments and accounts with affiliates	2,949	4,293	4,357	6,170	7,961
Portfolio investments	29,591	28,486	28,684	28,216	31,995
Loans	30,048	29,607	29,602	30,684	32,495
Mortgage	6,321	5,023	4,707	4,531	4,286
Non-mortgage	23,727	24,583	24,895	26,153	28,209
Allowance for losses on investments and loans	-95	-95	-79	-78	-78
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	528	538	548	550	553
Other assets	8,742	7,317	7,333	7,524	9,769
Total liabilities	68,263	67,578	67,478	69,552	79,222
Deposits	45,687	47,883	47,922	49,728	54,386
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,368	3,626	3,675	3,512	4,193
Loans and accounts with affiliates	2,606	2,570	2,511	2,367	5,387
Borrowings	7,779	7,340	7,241	7,186	7,362
Loans and other borrowings	5,101	4,377	4,307	4,197	4,147
Bankers' acceptances and paper	40	43	43	43	40
Bonds and debentures	2,394	2,791	2,763	2,815	3,046
Mortgages	244	130	129	130	129
Future income tax	157	150	160	162	163
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,667	6,008	5,968	6,597	7,731
Total, equity	9,257	9,248	9,448	9,971	10,220
Share capital	5,815	5,770	5,739	5,970	6,030
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	221	221	243	161	146
Accumulated other comprehensive income	123	117	114	122	168
Retained earnings	3,099	3,141	3,352	3,718	3,876
Income statement					
Operating revenue	1,824 ^A	1,690 ^A	1,676 ^A	1,751 ^A	1,809 ^A
Sales of goods and services	354	341	339	360	367
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	341	346	349	357	358
Dividend revenue, operating	10	7	7	8	7
Gains or losses on sale of securities and other assets	-352	-408	-423	-419	-424
Other operating revenue	1,471	1,404	1,404	1,444	1,501
Operating expenses	1,353	1,271	1,278	1,313	1,310
Depreciation, depletion and amortization	47	48	47	47	48
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	175	185	187	184	186
Other operating expenses	1,131	1,038	1,043	1,082	1,076
Operating profit or loss	471	420	399	438	499
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	101	83	84	86	80
Gains or losses	-19	5	10	8	22
Profit before income tax	351	341	325	360	440
Income tax	60	51	57	65	69
Equity in affiliates' earnings	21	29	24	21	23
Profit before extraordinary gains	312	319	292	317	394
Extraordinary gains or losses	0	0	0	0	0
Net profit	312	319	292	317	394
Other comprehensive income	21	-12	12	47	91
Comprehensive income	333	307	304	364	485

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,510	68	560	839	-597
Net profit	308	318	292	275	394
Non-cash items	1,161	-298	207	575	-1,046
Depreciation, depletion and amortization	47	48	47	43	48
Future income tax	-9	-7	-7	-9	-6
Working capital	97	100	30	-93	-196
Other non-cash items	1,027	-439	136	633	-892
Prior period cash transactions	42	48	62	-10	55
Cash from financing activities	2,052	2,993	-69	1,785	7,788
Increase in deposits	1,924	2,196	39	1,806	4,658
Borrowings from affiliates	-169	-34	-76	-152	3,014
Borrowings from non-affiliates	-157	500	-89	-70	108
Loans and other borrowings	4	88	-61	-120	-117
Bankers' acceptances and paper	-3	3	0	1	-3
Bonds and debentures	-160	407	-28	50	230
Mortgages	0	2	-1	-1	-2
Equity	454	331	57	202	9
Total cash available	3,562	3,061	492	2,625	7,191
Applications					
Cash applied to investment activities	4,135	1,325	658	2,550	7,856
Investments in affiliates	-142	1,318	19	1,802	1,767
Portfolio investments	3,505	-691	685	-328	4,199
Loans	773	698	-46	1,077	1,890
Mortgage loans	-346	-314	-309	-187	-253
Non-mortgage loans	1,119	1,012	263	1,263	2,143
Cash applied to fixed assets	34	47	39	19	23
Cash applied to dividends	39	59	57	7	17
Total applications of cash	4,208	1,431	753	2,576	7,896
Increase or decrease in cash	-646	1,630	-261	48	-705
Selected seasonally adjusted items					
Operating revenue	1,824	1,690	1,676	1,751	1,809
Operating profit	471	420	399	438	499
Profit before extraordinary gains	312	319	292	317	394
Net profit	312	319	292	317	394
Percentage change of selected seasonally adjusted items					
Operating revenue	2.8	-7.3	-0.8	4.4	3.3
Operating expenses	-1.8	-6.1	0.5	2.8	-0.2
Operating profit	18.9	-10.9	-4.9	9.7	13.9
Selected financial ratios					
Profit margin (%)	25.8	24.8	23.8	25.0	27.6
Return on equity (%)	13.5	13.8	12.4	12.7	15.4
Debt to equity (ratio)	1.122	1.072	1.032	0.958	1.247
Return on capital employed (%)	7.1	8.2	7.6	8.2	7.2

Note(s):

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

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	3,276,698 A	3,323,450 A	3,381,292 A	3,454,305 A	3,579,557 A
Cash and deposits	59,918	78,543	69,742	67,812	60,644
Accounts receivable and accrued revenue	6,933	6,290	7,116	6,624	7,068
Inventories	0	0	0	0	0
Investments and accounts with affiliates	154,366	148,050	152,472	146,870	162,020
Portfolio investments	541,294	548,668	547,911	558,917	574,061
Loans	2,202,375	2,225,085	2,258,568	2,310,896	2,348,723
Mortgage	1,195,544	1,207,155	1,226,951	1,239,613	1,246,018
Non-mortgage	1,006,830	1,017,930	1,031,616	1,071,283	1,102,705
Allowance for losses on investments and loans	-8,444	-8,228	-9,885	-9,395	-7,450
Bank customers' liabilities under acceptances	63,636	65,837	69,865	66,510	74,183
Capital assets, net	10,653	10,645	10,542	10,480	10,490
Other assets	245,968	248,562	274,962	295,590	349,821
Total liabilities	3,031,844	3,076,908	3,127,464	3,196,091	3,308,390
Deposits	2,133,466	2,170,207	2,213,198	2,234,739	2,297,866
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	14,770	13,098	15,318	12,689	14,551
Loans and accounts with affiliates	33,045	30,986	32,328	37,328	36,992
Borrowings	191,605	190,906	191,804	193,605	237,992
Loans and other borrowings	45,874	45,577	49,237	48,330	36,561
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	144,434	144,200	141,587	142,055	198,179
Mortgages	1,297	1,129	980	3,220	3,252
Future income tax	-3,863	-3,974	-4,130	-4,334	-4,421
Bank customers' liabilities under acceptances	64,126	66,330	69,875	66,571	74,177
Other liabilities	598,694	609,355	609,072	655,492	651,233
Total, equity	244,855	246,542	253,828	258,215	271,167
Share capital	98,863	97,254	99,615	99,903	100,221
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	7,159	7,191	7,269	6,639	6,775
Accumulated other comprehensive income	7,714	6,343	6,573	8,478	16,393
Retained earnings	131,119	135,755	140,372	143,194	147,777
Income statement					
Operating revenue	33,950 A	32,535 A	34,574 A	33,820 A	35,811 A
Sales of goods and services	7,801	7,307	8,483	8,334	8,027
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	20,881	20,579	21,126	21,142	20,985
Dividend revenue, operating	853	932	974	944	1,122
Gains or losses on sale of securities and other assets	12	18	18	53	48
Other operating revenue	4,399	3,695	3,969	3,341	5,626
Operating expenses	23,420	22,712	23,897	24,233	25,149
Depreciation, depletion and amortization	704	726	680	846	766
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	6,250	6,246	6,342	6,481	6,467
Other operating expenses	16,467	15,740	16,876	16,908	17,915
Operating profit or loss	10,529	9,823	10,677	9,587	10,663
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	2,095	1,973	2,003	1,806	1,846
Gains or losses	-7	-12	-9	-4	-13
Profit before income tax	8,430	7,839	8,664	7,775	8,806
Income tax	1,905	1,916	1,636	1,644	1,916
Equity in affiliates' earnings	169	239	184	117	219
Profit before extraordinary gains	6,694	6,162	7,212	6,249	7,109
Extraordinary gains or losses	0	0	4	-4	0
Net profit	6,694	6,162	7,216	6,244	7,109
Other comprehensive income	3,621	-1,782	-591	1,624	8,462
Comprehensive income	10,314	4,380	6,625	7,868	15,571

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-10,056	3,821	-6,472	12,166	-13,726
Net profit	6,694	6,163	7,201	6,243	7,109
Non-cash items	-17,211	-2,457	-13,522	6,051	-20,704
Depreciation, depletion and amortization	704	726	680	845	766
Future income tax	361	-118	7	-30	225
Working capital	20	83	17	-795	-487
Other non-cash items	-18,296	-3,148	-14,225	6,031	-21,208
Prior period cash transactions	462	115	-151	-128	-131
Cash from financing activities	27,573	32,152	49,215	24,351	67,397
Increase in deposits	33,433	36,695	44,220	18,138	63,127
Borrowings from affiliates	3,173	-2,075	1,640	4,798	-337
Borrowings from non-affiliates	-7,691	-669	872	1,828	4,273
Loans and other borrowings	1,608	-266	3,633	-881	-646
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-9,205	-235	-2,612	468	4,887
Mortgages	-94	-168	-149	2,241	32
Equity	-1,343	-1,799	2,483	-412	334
Total cash available	17,518	35,973	42,743	36,517	53,671
Applications					
Cash applied to investment activities	23,630	23,156	38,517	54,235	67,879
Investments in affiliates	-1,078	-6,555	4,756	-5,719	14,930
Portfolio investments	-4,823	7,339	-637	9,338	15,136
Loans	29,531	22,372	34,398	50,616	37,813
Mortgage loans	13,282	11,454	19,800	12,551	6,405
Non-mortgage loans	16,249	10,918	14,598	38,064	31,407
Cash applied to fixed assets	151	436	322	467	461
Cash applied to dividends	4,010	4,244	4,104	4,394	4,289
Total applications of cash	27,792	27,836	42,943	59,095	72,629
Increase or decrease in cash	-10,274	8,137	-200	-22,578	-18,958
Selected seasonally adjusted items					
Operating revenue	33,950	32,535	34,574	33,820	35,811
Operating profit	10,529	9,823	10,677	9,587	10,663
Profit before extraordinary gains	6,694	6,162	7,212	6,249	7,109
Net profit	6,694	6,162	7,216	6,244	7,109
Percentage change of selected seasonally adjusted items					
Operating revenue	4.0	-4.2	6.3	-2.2	5.9
Operating expenses	0.9	-3.0	5.2	1.4	3.8
Operating profit	11.6	-6.7	8.7	-10.2	11.2
Selected financial ratios					
Profit margin (%)	31.0	30.2	30.9	28.4	29.8
Return on equity (%)	10.9	10.0	11.4	9.7	10.5
Debt to equity (ratio)	0.917	0.900	0.883	0.894	1.014
Return on capital employed (%)	7.1	6.6	7.4	6.3	6.3

Note(s):

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

Table 26-1

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

	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Balance sheet					
Total assets	537,024 A	530,130 A	533,304 A	527,477 A	544,913 A
Cash and deposits	61,814	62,298	62,989	64,121	65,375
Accounts receivable and accrued revenue	55,805	51,350	52,252	49,053	57,329
Inventories	0	0	0	0	0
Investments and accounts with affiliates	163,672	165,552	165,711	162,882	164,493
Portfolio investments	170,684	166,695	167,761	165,756	170,754
Loans	24,074	24,584	25,109	25,630	25,811
Mortgage	12,029	12,409	12,952	13,064	13,274
Non-mortgage	12,045	12,174	12,157	12,566	12,536
Allowance for losses on investments and loans	-223	-225	-226	-228	-230
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	25,924	26,233	26,154	26,076	26,154
Other assets	35,100	33,472	33,554	34,187	35,053
Total liabilities	280,885	267,393	270,069	261,511	278,447
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	76,050	72,287	73,805	73,245	82,713
Loans and accounts with affiliates	105,572	104,100	103,281	98,577	99,529
Borrowings	53,791	52,607	52,894	53,382	55,461
Loans and other borrowings	37,623	36,960	37,293	37,697	39,687
Bankers' acceptances and paper	1,724	1,605	1,628	1,646	1,651
Bonds and debentures	11,124	10,673	10,560	10,700	10,690
Mortgages	3,320	3,369	3,413	3,339	3,433
Future income tax	246	530	397	399	403
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	45,226	37,870	39,692	35,908	40,340
Total, equity	256,139	262,737	263,235	265,967	266,466
Share capital	124,783	127,013	126,828	127,811	128,399
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	32,442	32,120	32,086	32,479	32,544
Accumulated other comprehensive income	508	754	671	671	777
Retained earnings	98,405	102,850	103,650	105,006	104,746
Income statement					
Operating revenue	17,135 C	16,645 B	16,525 B	16,810 C	17,403 C
Sales of goods and services	6,221	6,044	6,065	6,513	6,664
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,927	1,854	1,783	1,755	1,728
Dividend revenue, operating	2,864	2,970	2,715	2,692	2,696
Gains or losses on sale of securities and other assets	261	388	824	647	772
Other operating revenue	5,697	5,222	5,138	5,203	5,379
Operating expenses	10,059	9,425	9,104	9,545	10,041
Depreciation, depletion and amortization	537	531	513	516	542
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	68	64	57	64	51
Other operating expenses	9,223	8,595	8,533	8,965	9,216
Operating profit or loss	7,075	7,220	7,421	7,265	7,362
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	698	656	629	642	569
Gains or losses	-532	-265	-414	-414	-596
Profit before income tax	5,845	6,299	6,379	6,208	6,196
Income tax	781	815	969	962	952
Equity in affiliates' earnings	951	924	803	940	1,049
Profit before extraordinary gains	6,014	6,409	6,213	6,186	6,293
Extraordinary gains or losses	-80	-137	0	-2	1
Net profit	5,934	6,272	6,213	6,184	6,294
Other comprehensive income	118	168	-15	59	157
Comprehensive income	6,052	6,439	6,198	6,243	6,451

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 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,266	3,732	2,377	1,581	5,162
Net profit	6,210	6,800	6,986	3,486	7,568
Non-cash items	-3,831	-2,917	-967	-694	-1,276
Depreciation, depletion and amortization	353	347	327	79	346
Future income tax	8	-57	-7	94	106
Working capital	-66	-2,464	-693	7	986
Other non-cash items	-4,126	-743	-593	-874	-2,713
Prior period cash transactions	-114	-151	-3,642	-1,210	-1,130
Cash from financing activities	5,690	-2,129	3,072	-4,740	5,152
Increase in deposits	307	-203	-157	82	190
Borrowings from affiliates	3,635	-1,972	208	-5,384	1,705
Borrowings from non-affiliates	448	-25	1,098	150	1,256
Loans and other borrowings	363	541	1,123	151	1,760
Bankers' acceptances and paper	52	-126	30	15	-14
Bonds and debentures	-18	-475	-116	19	36
Mortgages	51	35	60	-35	-526
Equity	1,300	70	1,923	412	2,001
Total cash available	7,956	1,602	5,449	-3,159	10,314
Applications					
Cash applied to investment activities	7,412	-6,951	6,351	-4,830	13,126
Investments in affiliates	1,832	823	2,103	-2,651	2,057
Portfolio investments	7,726	-6,770	2,341	-2,059	6,153
Loans	-2,145	-1,005	1,907	-120	4,916
Mortgage loans	217	335	645	109	122
Non-mortgage loans	-2,362	-1,340	1,262	-229	4,793
Cash applied to fixed assets	671	327	437	-259	-734
Cash applied to dividends	1,785	2,145	2,265	2,517	2,795
Total applications of cash	9,869	-4,479	9,053	-2,571	15,187
Increase or decrease in cash	-1,913	6,081	-3,605	-587	-4,873
Selected seasonally adjusted items					
Operating revenue	16,565	16,830	17,048	16,672	16,799
Operating profit	6,813	7,199	7,698	7,272	7,073
Profit before extraordinary gains	5,332	6,481	6,584	6,424	5,589
Net profit	5,252	6,345	6,584	6,422	5,590
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.1	1.6	1.3	-2.2	0.8
Operating expenses	6.7	-1.2	-2.9	0.5	3.5
Operating profit	-8.4	5.7	6.9	-5.5	-2.8
Selected financial ratios					
Profit margin (%)	41.1	42.8	45.2	43.6	42.1
Return on equity (%)	8.3	9.9	10.0	9.7	8.4
Debt to equity (ratio)	0.622	0.596	0.593	0.571	0.582
Return on capital employed (%)	6.0	6.7	6.7	6.5	6.1

Note(s):

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

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 2014			First quarter 2015		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	1,200,257	9,624,450	12.5	1,213,761	9,807,264	12.4
Total, non-financial industries	983,531	4,418,626	22.3	995,669	4,424,754	22.5
Total, finance and insurance industries	216,726	5,205,824	4.2	218,092	5,382,510	4.1

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

	Fourth quarter 2014			First quarter 2015		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	255,486	942,814	27.1	249,543	901,007	27.7
Total, non-financial industries	245,103	851,738	28.8	239,169	807,276	29.6
Total, finance and insurance industries	10,382	91,076	11.4	10,373	93,731	11.1

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 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014	Second quarter 2014	Third quarter 2014	Fourth quarter 2014	First quarter 2015	
	percent									
Response rate	78.6	75.6	72.9	71.1	70.2	67.7	64.5	59.6	36.1	
Asset response rate	93.0	90.7	88.5	86.0	87.9	86.9	83.8	82.5	48.1	
Operating revenue response rate	91.3	88.9	86.6	84.5	84.4	83.4	79.9	74.4	53.1	
Weighted asset response rate	91.6	89.0	86.9	84.3	85.4	84.6	81.3	79.7	45.9	
Weighted operating revenue response rate	89.0	86.5	83.8	82.7	80.9	80.0	76.2	70.9	49.4	

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.