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1. Oil Pipeline Transport, Natural Gas Pipeline Transport and Distribution Companies

Quarterly Financial Statistics
Period ended September 30, 1967

For the nine month period ended Sept. 30, 1967 net income for oil pipeline companies was \$36.1 million, compared with the \$34.3 million reported for the same period in 1966, (up 5.2 per cent). Net income of gas pipeline companies increased to \$23.7 million, 28.8 per cent over the \$18.4 million in the previous year. Net income of privately operated natural gas distribution companies, which account for approximately 80 per cent of all distributors' revenues, was \$28.8 million, down 6.5 per cent from \$30.8 million.

Fixed assets as at Sept 30, 1967 totalled \$748.7 million for oil pipeline companies (up 16.6 per cent from \$642.0 million), \$1,248.7 million for gas pipeline companies (up 10.3 per cent from \$1,132.6 million), and \$1,057.9 million for gas distribution companies (up 8.0 per cent from \$979.7 million).

Quarterly Statement

Assets, Liabilities and Net Worth as at Sept. 30, 1966-67

	Oil pipeline transport		Natural gas pipeline transport		Natural gas distribution (privately operated)	
	1966	1967	1966	1967	1966	1967
millions of dollars						
<u>Assets</u>						
Current assets:						
Cash	27.9	33.8	34.4	15.9	6.9	7.0
Accounts receivable less provision for doubtful accounts	18.5	23.1	20.9	24.2	44.6	52.4
Inventories of materials and supplies(1)	2.4	3.2	5.4	5.5	33.4	33.4
Other current assets	1.3	1.3	0.3	0.7	7.6	14.4
	50.1	61.4	61.0	46.3	92.5	107.2
Investments	67.1	60.1	60.8	61.1	138.9	161.8
Fixed assets	642.0	748.7	1,132.6	1,248.7	979.7	1,057.9
Less depreciation and amortization	218.2	237.7	161.8	190.6	156.5	174.4
Net fixed assets	423.8	511.0	970.8	1,058.1	823.2	883.5
Deferred debits	3.6	3.2	22.5	22.2	28.7	26.8
Total assets	544.6	635.7	1,115.1	1,187.7	1,083.3	1,179.3
<u>Liabilities and Net Worth</u>						
Current liabilities:						
Short term loans	11.7	6.2	2.3	49.4	37.6	28.9
Accounts payable	30.5	38.2	36.3	56.1	71.1	78.2
Long term debt due within one year less long term debt owned	15.6	18.7	22.2	24.0	9.9	13.4
Other current liabilities	0.6	1.8	0.4	0.1	6.7	5.7
	58.4	64.9	61.2	129.6	125.3	126.2
Long term debt	261.7	317.9	724.7	712.1	492.7	520.8
Deferred credits	46.2	50.3	8.0	6.0	23.3	25.6
Capital stock and surplus:						
Preferred	9.1	11.4	77.5	77.7	102.4	134.6
Common	69.9	73.5	90.9	96.9	176.9	195.1
Contributed surplus	22.3	22.3	94.8	90.5	42.3	39.7
Retained earnings	77.0	95.4	58.0	74.9	120.4	137.3
	178.3	202.6	321.2	340.0	442.0	506.7
Total liabilities and net worth	544.6	635.7	1,115.1	1,187.7	1,083.3	1,179.3

(1) Includes oil and gas inventories and gas stored underground.

Quarterly Statement

Preliminary Operating Revenue and Expense Account
For Nine Months Ending Sept. 30, 1966-67

	Oil pipeline transport		Natural Gas pipeline transport		Natural gas distribution (privately operated)	
	1966	1967	1966	1967	1966	1967
	millions of dollars					
Total operating revenues	114.5	126.4	190.0	209.8	277.7	264.7
Total operating expenses	26.8	29.9	117.0	131.6	192.2	181.9
Net revenue from operations	87.7	96.5	73.0	78.2	85.2	82.8
Other income and income from affiliated companies	6.1	8.2	1.7	1.3	4.1	3.8
Other deductions and fixed charges:						
Depreciation	17.2	19.1	21.2	22.3	17.2	17.6
Interest on long term debt	10.8	12.8	32.9	30.5	22.0	21.3
Other	1.4	1.3	2.2	3.0	2.7	3.1
	29.4	33.2	56.3	55.8	41.9	42.0
Net income before taxes	64.4	71.5	18.4	23.7	47.7	44.6
Provision for income taxes	30.1	35.4	-	-	16.9	15.8
Net income after taxes	34.3	36.1	18.4	23.7	30.8	28.8

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