

c.2

Revised
See 3rd Qtr '57



CANADA

STATISTICS STATISTIQUE
CANADA CANADA
JUN 17 2004
LIBRARY
BIBLIOTHÈQUE

CORPORATION PROFITS

THIRD QUARTER, 1956

Published by Authority of
The Right Honourable C. D. Howe, Minister of Trade and Commerce

DOMINION BUREAU OF STATISTICS
General Assignments Division

6603-501-96

Price \$1.00 per year



FEDERAL BUREAU OF INVESTIGATION
 U.S. DEPARTMENT OF JUSTICE
 WASHINGTON, D. C. 20535
 TELEPHONE ROOM 20535

CORPORATION & PART
 THIRD QUARTER 1961

THE UNITED STATES OF AMERICA
 DEPARTMENT OF JUSTICE

FEDERAL BUREAU OF INVESTIGATION
 U.S. DEPARTMENT OF JUSTICE

WASHINGTON, D. C. 20535

CORPORATION PROFITS

THIRD QUARTER, 1956

The estimates of corporation profits and other financial data contained in this report are the results of a sample survey of all companies incorporated in Canada, except Government-owned companies and incorporated co-operatives. Canadian unincorporated branches of foreign corporations are also included in the totals while foreign subsidiaries of Canadian corporations are excluded.

Sources and Methods

In preparing the estimates, a stratified random sample of corporations is used together with the summary corporation statistics contained in "Taxation Statistics" published by the Department of National Revenue (Taxation Division). The figures in "Taxation Statistics" are on an annual basis and are available about two years after the year to which they refer. The sample results are used to allocate the annual totals by quarters, and current figures are obtained by projection from this base. This procedure ensures that profits are defined consistently for all corporations and improves the accuracy of the estimates.

Under the original design of the sample, estimates of profits would be within 3 per cent of the "true" figures 95 per cent of the time. However, since not all companies in the original sample are participating in the survey, the actual error is about 6 per cent. This error will be reduced as the number of companies in the sample increases.

Definitions

The definitions of items contained in the report are based mainly on accounting definitions used by corporations. The term "profits" as used throughout this report means the total profits of all companies earning profits less the losses of all companies incurring losses.

Sales figures in "Taxation Statistics" are used as a base for projecting the estimates obtained from the survey to provide current sales estimates. These sales figures contain investment income as well as income from operations.

Net Earnings as used in this report are the total earnings, exclusive of Canadian dividends received, after all current charges except depletion, depreciation, charitable donations and income tax liabilities. Canadian dividends received are excluded because earnings are computed before payment of dividends, and if receipt of these dividends were included they would be counted twice, once in the hands of the paying corporation and again in the hands of the receiving corporation.

Depletion charges are not deducted since, although these are properly a charge for individual firms, the exhaustion of natural resources should not be a charge against National Income. However, for the two groups for which depletion charges are significant—mining and wood and paper products—depletion charges are shown separately in the tables.

Depreciation charges as shown in the tables reflect the rates allowed by the Income Tax Act even though companies are permitted to charge depreciation on their own books at rates different from those used for income tax purposes. The totals published in "Taxation Statistics" form the base for the estimates in this report and the depreciation figures submitted in the survey are used only for interpolation and projection.

Income tax liabilities are calculated for each reporting company, each quarter to obtain totals of tax liabilities for each industrial group. An allowance is then made for profits which are covered by losses in other quarters.

Depletion charges are based on the amounts reported by the companies and are not related to the data contained in "Taxation Statistics".

Interpretation of Quarterly Movements

Total corporation profits appear to follow a fairly regular pattern from quarter to quarter with total profits before taxes of the aggregate of all industries reaching a peak in the second and third quarters of each year and then declining through the next two quarters. Before two consecutive quarters can be compared, the same two quarters for previous years must be studied in an effort to determine how much of the change is due to seasonal movements and how much is due to an improvement or worsening in the general profits pattern of the industry.

Corporations with two or more establishments file only one profits return covering all establishments of the company. The forestry operations carried on by pulp and paper companies are therefore included with the wood and wood products group in manufacturing; while mining operations carried on by companies principally engaged in smelting and refining are included in the non-ferrous metal industry. Other groups are affected to a lesser degree. The figures in this report are therefore not comparable with series in other Bureau reports, such as those covering wages and production, which are on an establishment basis.

A more comprehensive description of the methods, sources and definitions is contained in the initial publication of this series, "Quarterly Corporation Profits, 1950-1954", issued by the Dominion Bureau of Statistics in March, 1955.

CORPORATION PROFITS, THIRD QUARTER, 1956

Corporation profits before income taxes were estimated at \$889 million for the third quarter of 1956, an increase of \$75 million, or 9 per cent, over the revised estimate of \$814 million for the third quarter of 1955. Cumulative profits before taxes for the nine months ending September 30, 1956, amounted to an estimated \$2,458 million, an increase of \$351 million, or 17 per cent, over the revised estimate of \$2,107 million for the nine months of 1955.

Income tax liabilities for the third quarter of 1956 were estimated at \$383 million, an increase of \$20 million, or 6 per cent, over the revised estimate of \$363 million for the third quarter of 1955. Income taxes for the third quarter of 1956 were estimated at 43 per cent of profits as compared with 45 per cent estimated for the same period of the preceding year. Income tax liabilities for the nine months ending September 30, 1956, increased an estimated \$116 million, or 12 per cent, from a revised estimate of \$943 million for the first nine months of 1955, to \$1,059 million for the corresponding nine months of 1956.

Corporation profits after taxes, as estimated for the third quarter of 1956, increased \$55 million, or 12 per cent, from \$451 million, the revised estimate for the third quarter of 1955, to \$506 million.

In the Manufacturing sector overall profits before taxes for the third quarter of 1956 showed a gain of \$7 million, or 2 per cent, from the revised estimate of \$423 million for the third quarter of 1955 to an estimated \$430 million in the third quarter of 1956. The Iron and Steel group increased \$6 million from \$78

million in the third quarter of 1955 to \$84 million in the third quarter of 1956, the Petroleum and Coal group increased \$4 million from \$40 million to \$44 million, the Wood and Paper group increased \$3 million from \$118 million to \$121 million and the Non-Ferrous Metal group increased \$3 million from \$14 million to \$17 million. The Food and Beverages group and the Textile group showed no change from the third quarter of 1955 to the third quarter of 1956, while all other groups showed a decrease in profits for the third quarter of 1956 from the third quarter of 1955.

The Non-Manufacturing sector showed an overall increase in profits before taxes of \$68 million, or 17 per cent, from a revised estimate of \$391 million for the third quarter of 1955 to \$459 million in the third quarter of 1956. The most sizeable increases occurred in the Transportation, Storage and Communication group which increased \$17 million from \$59 million to \$76 million, the Mining, Quarrying and Oil Wells group which increased \$16 million from \$87 million to \$103 million, the Wholesale Trade group which increased \$13 million from \$59 million to \$72 million and the Finance, Insurance and Real Estate group which increased \$11 million from \$64 million to \$75 million. The Retail Trade group increased an estimated \$8 million from \$51 million to \$59 million, the Public Utility group increased \$2 million from \$10 million to \$12 million and the Service group increased \$2 million from \$15 million to \$17 million. In this sector only one group showed a decline in profits before taxes from the third quarter of 1955 to the third quarter of 1956, namely, the Other Non-Manufacturing group which decreased an estimated \$1 million from \$46 million to \$45 million.

TABLE 1. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1955-1956

	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
(Millions of Dollars)										
Mining, Quarrying and Oil Wells	67	75	87	96	325	95	91	103	289	229
Manufacturing:										
Foods and Beverages	32	51	64	57	204	35	54	64	153	147
Rubber Products	5	6	8	7	26	5	10	7	22	19
Textile Products	10	10	10	13	43	15	13	10	38	30
Wood and Paper Products	87	119	118	118	442	104	133	121	358	324
Iron and Steel Products	48	88	78	75	289	79	112	84	275	214
Non-Ferrous Metal Products	7	12	14	12	45	11	14	17	42	33
Electrical Apparatus and Supplies	15	14	21	25	75	17	19	18	54	50
Non-Metallic Mineral Products	10	25	29	18	82	13	29	26	68	64
Products of Petroleum and Coal	31	27	40	42	140	40	35	44	119	98
Chemical Products	20	27	26	20	93	23	30	25	78	73
Other Manufacturing Industries ¹	14	16	15	14	59	14	15	14	43	45
Total	279	395	423	401	1,498	356	464	430	1,250	1,097
Transportation, Storage and Communication	28	47	59	50	184	35	63	76	174	134
Public Utility Operation	18	14	10	13	55	21	17	12	50	42
Wholesale Trade	31	51	59	54	195	46	67	72	185	141
Retail Trade	24	51	51	62	188	27	56	59	142	126
Finance, Insurance and Real Estate	64	74	64	55	257	66	67	75	208	202
Service	9	13	15	11	48	11	15	17	43	37
Other Non-Manufacturing ²	18	35	46	23	122	28	44	45	117	99
Total All Industries	538	755	814	765	2,872	685	884	889	2,458	2,107

1. Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.
2. Includes Agriculture, Forestry, Fishing and Construction.

TABLE 2. Summary - Quarterly Corporation Profits After Taxes, by Industry, 1955-1956

	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
(Millions of Dollars)										
Mining, Quarrying and Oil Wells	44	48	57	63	212	62	59	67	188	149
Manufacturing:										
Foods and Beverages	16	28	33	30	107	19	29	34	82	77
Rubber Products	3	3	4	4	14	3	6	4	13	10
Textile Products	7	7	7	9	30	9	8	7	24	21
Wood and Paper Products	46	64	65	65	240	58	75	67	200	175
Iron and Steel Products	26	47	42	43	158	44	62	46	152	115
Non-Ferrous Metal Products	4	6	8	7	25	6	8	9	23	18
Electrical Apparatus and Supplies	8	7	12	13	40	9	10	10	29	27
Non-Metallic Mineral Products	5	13	15	10	43	7	16	14	37	33
Products of Petroleum and Coal	17	15	21	23	76	22	19	24	65	53
Chemical Products	11	15	14	11	51	14	18	14	46	40
Other Manufacturing Industries ¹	8	9	8	8	33	8	9	8	25	25
Total	151	214	229	223	817	199	260	237	696	594
Transportation, Storage and Communication	14	26	33	28	101	20	37	44	101	73
Public Utility Operation	10	8	5	7	30	12	10	7	29	23
Wholesale Trade	16	27	31	28	102	26	36	40	102	74
Retail Trade	13	26	27	34	100	14	29	32	75	66
Finance, Insurance and Real Estate	35	39	35	31	140	37	37	44	118	109
Service	5	7	8	6	26	6	8	9	23	20
Other Non-Manufacturing ²	10	20	26	12	68	16	25	26	67	56
Total All Industries	298	415	451	432	1,596	392	501	506	1,399	1,164

1. Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.
2. Includes Agriculture, Forestry, Fishing and Construction.

TABLE 3. Quarterly Corporation Profits and Related Data, All Industries, 1955-1956

	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Net Earnings	832	1,081	1,161	1,131	4,205	1,009	1,245	1,280	3,534	3,074
Less: Depreciation	294	326	347	366	1,333	324	361	391	1,076	967
Profits Before Taxes	538	755	814	765	2,872	685	884	889	2,458	2,107
Less: Income Tax Liabilities	240	340	363	333	1,276	293	383	383	1,059	943
Profits After Taxes	298	415	451	432	1,596	392	501	506	1,399	1,164

TABLE 4. Quarterly Corporation Profits and Related Data by Industry, 1955-1956

Mining, Quarrying and Oil Wells										
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	414	423	482	545	1,864	469	480	554	1,503	1,319
Net Earnings	98	108	126	136	468	129	129	146	404	332
Less: Depreciation	31	33	39	40	143	34	38	43	115	103
Profits Before Taxes	67	75	87	96	325	95	91	103	289	229
Less: Income Tax Liabilities	23	27	30	33	113	33	32	36	101	80
Profits After Taxes	44	48	57	63	212	62	59	67	188	149
Depletion Charged	3	4	4	6	17	6	7	6	19	11
Foods and Beverages										
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	739	840	879	884	3,342	775	882	937	2,594	2,458
Net Earnings	47	67	80	74	268	51	71	81	203	194
Less: Depreciation	15	16	16	17	64	16	17	17	50	47
Profits Before Taxes	32	51	64	57	204	35	54	64	153	147
Less: Income Tax Liabilities	16	23	31	27	97	16	25	30	71	70
Profits After Taxes	16	28	33	30	107	19	29	34	82	77
Rubber Products										
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	78	85	89	91	343	81	102	92	275	252
Net Earnings	7	9	11	10	37	8	14	11	33	27
Less: Depreciation	2	3	3	3	11	3	4	4	11	8
Profits Before Taxes	5	6	8	7	26	5	10	7	22	19
Less: Income Tax Liabilities	2	3	4	3	12	2	4	3	9	9
Profits After Taxes	3	3	4	4	14	3	6	4	13	10

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 4. Quarterly Corporation Profits and Related Data by Industry, 1955-1956 - Continued

	Textile Products									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	354	366	357	424	1,501	400	387	382	1,169	1,077
Net Earnings	17	17	17	21	72	23	20	18	61	51
Less: Depreciation	7	7	7	8	29	8	7	8	23	21
Profits Before Taxes	10	10	10	13	43	15	13	10	38	30
Less: Income Tax Liabilities	3	3	3	4	13	6	5	3	14	9
Profits After Taxes	7	7	7	9	30	9	8	7	24	21
	Wood and Paper Products									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	858	984	1,007	983	3,832	964	1,074	1,068	3,106	2,849
Net Earnings	121	153	153	154	581	142	171	158	471	427
Less: Depreciation	34	34	35	36	139	38	38	37	113	103
Profits Before Taxes	87	119	118	118	442	104	133	121	358	324
Less: Income Tax Liabilities	41	55	53	53	202	46	58	54	158	149
Profits After Taxes	46	64	65	65	240	58	75	67	200	175
Depletion Charged	2	3	3	2	10	2	3	3	8	8
	Iron and Steel Products									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	923	1,260	1,261	1,358	4,802	1,136	1,452	1,393	3,981	3,444
Net Earnings	83	128	113	120	444	118	151	125	394	324
Less: Depreciation	35	40	35	45	155	39	39	41	119	110
Profits Before Taxes	48	88	78	75	289	79	112	84	275	214
Less: Income Tax Liabilities	22	41	36	32	131	35	50	38	123	99
Profits After Taxes	26	47	42	43	158	44	62	46	152	115
	Non-Ferrous Metal Products									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	162	188	186	201	737	192	211	209	612	536
Net Earnings	23	29	33	30	115	22	31	39	92	85
Less: Depreciation	16	17	19	18	70	11	17	22	50	52
Profits Before Taxes	7	12	14	12	45	11	14	17	42	33
Less: Income Tax Liabilities	3	6	6	5	20	5	6	8	19	15
Profits After Taxes	4	6	8	7	25	6	8	9	23	18

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 4. Quarterly Corporation Profits and Related Data by Industry, 1955-1956 -- Continued

	Electrical Apparatus and Supplies									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	266	277	302	338	1,183	298	342	345	985	845
Net Earnings	21	19	27	31	98	24	25	25	74	67
Less: Depreciation	6	5	6	6	23	7	6	7	20	17
Profits Before Taxes	15	14	21	25	75	17	19	18	54	50
Less: Income Tax Liabilities	7	7	9	12	35	8	9	8	25	23
Profits After Taxes	8	7	12	13	40	9	10	10	29	27
	Non-Metallic Mineral Products									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	97	139	166	147	549	119	159	175	453	402
Net Earnings	15	30	35	25	105	18	34	33	85	80
Less: Depreciation	5	5	6	7	23	5	5	7	17	16
Profits Before Taxes	10	25	29	18	82	13	29	26	68	64
Less: Income Tax Liabilities	5	12	14	8	39	6	13	12	31	31
Profits After Taxes	5	13	15	10	43	7	16	14	37	33
	Products of Petroleum and Coal									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	398	414	474	477	1,763	478	492	535	1,505	1,286
Net Earnings	47	49	61	66	223	58	59	68	185	157
Less: Depreciation	16	22	21	24	83	18	24	24	66	59
Profits Before Taxes	31	27	40	42	140	40	35	44	119	98
Less: Income Tax Liabilities	14	12	19	19	64	18	16	20	54	45
Profits After Taxes	17	15	21	23	76	22	19	24	65	53
	Chemical Products									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	240	293	268	275	1,076	267	328	285	880	801
Net Earnings	30	37	35	31	133	33	41	35	109	102
Less: Depreciation	10	10	9	11	40	10	11	10	31	29
Profits Before Taxes	20	27	26	20	93	23	30	25	78	73
Less: Income Tax Liabilities	9	12	12	9	42	9	12	11	32	33
Profits After Taxes	11	15	14	11	51	14	18	14	46	40

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 4. Quarterly Corporation Profits and Related Data by Industry, 1955-1956 - Continued

	Other Manufacturing Industries*									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	171	187	186	194	738	189	201	200	590	544
Net Earnings	17	19	17	16	69	17	19	17	53	53
Less: Depreciation	3	3	2	2	10	3	4	3	10	8
Profits Before Taxes	14	16	15	14	59	14	15	14	43	45
Less: Income Tax Liabilities	6	7	7	6	26	6	6	6	18	20
Profits After Taxes	8	9	8	8	33	8	9	8	25	25
	Total - Manufacturing									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	4,286	5,033	5,175	5,372	19,866	4,899	5,630	5,621	16,150	14,494
Net Earnings	428	557	582	578	2,145	514	636	610	1,760	1,567
Less: Depreciation	149	162	159	177	647	158	172	180	510	470
Profits Before Taxes	279	395	423	401	1,498	356	464	430	1,250	1,097
Less: Income Tax Liabilities	128	181	194	178	681	157	204	193	554	503
Profits After Taxes	151	214	229	223	817	199	260	237	696	594
	Transportation, Storage and Communication									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	466	564	571	571	2,172	521	643	654	1,818	1,601
Net Earnings	81	106	124	114	425	101	136	154	391	311
Less: Depreciation	53	59	65	64	241	66	73	78	217	177
Profits Before Taxes	28	47	59	50	184	35	63	76	174	134
Less: Income Tax Liabilities	14	21	26	22	83	15	26	32	73	61
Profits After Taxes	14	26	33	28	101	20	37	44	101	73
	Public Utility Operation									
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	(Millions of Dollars)									
Sales	75	68	62	76	281	84	77	70	231	205
Net Earnings	28	24	20	24	96	32	28	23	83	72
Less: Depreciation	10	10	10	11	41	11	11	11	33	30
Profits Before Taxes	18	14	10	13	55	21	17	12	50	42
Less: Income Tax Liabilities	8	6	5	6	25	9	7	5	21	19
Profits After Taxes	10	8	5	7	30	12	10	7	29	23

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* Other Manufacturing Industries includes Tobacco and Leather Products in addition to the Standard Industrial Classification group entitled "Miscellaneous Manufacturing Industries".

TABLE 4. Quarterly Corporation Profits and Related Data by Industry, 1955-1956 - Continued

Wholesale Trade										
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
(Millions of Dollars)										
Sales	1,714	2,084	2,196	2,319	8,313	1,995	2,421	2,463	6,879	5,994
Net Earnings.....	43	64	73	69	249	59	81	88	228	180
Less: Depreciation	12	13	14	15	54	13	14	16	43	39
Profits Before Taxes.....	31	51	59	54	195	46	67	72	185	141
Less: Income Tax Liabilities	15	24	28	26	93	20	31	32	83	67
Profits After Taxes	16	27	31	28	102	26	36	40	102	74

Retail Trade										
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
(Millions of Dollars)										
Sales	1,462	1,833	1,768	1,796	6,859	1,595	1,965	1,899	5,459	5,063
Net Earnings.....	39	66	66	78	249	43	73	75	191	171
Less: Depreciation	15	15	15	16	61	16	17	16	49	46
Profits Before Taxes.....	24	51	51	62	188	27	56	59	142	125
Less: Income Tax Liabilities	11	25	24	28	88	13	27	27	67	60
Profits After Taxes	13	26	27	34	100	14	29	32	75	65

Finance, Insurance and Real Estate										
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
(Millions of Dollars)										
Net Earnings.....	71	84	73	66	294	74	77	84	235	228
Less: Depreciation	7	10	9	11	37	8	10	9	27	26
Profits Before Taxes.....	64	74	64	55	257	66	67	75	208	202
Less: Income Tax Liabilities	29	35	29	24	117	29	30	31	90	93
Profits After Taxes	35	39	35	31	140	37	37	44	118	109

Service										
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
(Millions of Dollars)										
Net Earnings.....	18	23	24	21	86	20	25	27	72	65
Less: Depreciation	9	10	9	10	38	9	10	10	29	28
Profits Before Taxes.....	9	13	15	11	48	11	15	17	43	37
Less: Income Tax Liabilities	4	6	7	5	22	5	7	8	20	17
Profits After Taxes	5	7	8	6	26	6	8	9	23	20

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 4. Quarterly Corporation Profits and Related Data by Industry, 1953-1956 - Concluded

Other Non-Manufacturing*										
	1955					1956			9 mos. 1956	9 mos. 1955
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
(Millions of Dollars)										
Net Earnings	26	49	73	45	193	37	60	73	170	148
Less: Depreciation	8	14	27	22	71	9	16	28	53	49
Profits Before Taxes	18	35	46	23	122	28	44	45	117	99
Less: Income Tax Liabilities	8	15	20	11	54	12	19	19	50	43
Profits After Taxes	10	20	26	12	68	16	25	26	67	56

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

* Other Non-Manufacturing includes Agriculture, Forestry, Fishing and Construction.



1010544399

INDUSTRIAL CLASSIFICATION

The classification used in this report is based on the Standard Industrial Classification as printed in the Dominion Bureau of Statistics publication "Standard Industrial Classification Manual". The groups, with the Standard Industrial Classification code, are listed below:

Published Groupings	Major Standard Industrial Classification Groupings	S.I.C. Code No.
Mining, Quarrying and Oil Wells.....	Metal Mining.....	100-119
	Fuels.....	120-129
	Non-Metal Mining.....	130-149
	Quarrying, Clay and Sand Pits	150-169
	Prospecting	170-199
Manufacturing:		
Foods and Beverages.....	Foods and Beverages	200-229
Rubber Products	Rubber Products	235-239
Textile Products.....	Textile Products (except Clothing)	250-269
	Clothing (Textile and Fur).....	270-279
Wood and Paper Products	Wood Products	280-289
	Paper Products	290-299
Iron and Steel Products	Printing, Publishing and Allied Industries	300-309
	Iron and Steel Products	310-329
Non-Ferrous Metal Products	Transportation Equipment	330-339
	Non-Ferrous Metal Products	340-349
Electrical Apparatus and Supplies.....	Electrical Apparatus and Supplies	350-359
Non-Metallic Mineral Products	Non-Metallic Mineral Products	360-369
Products of Petroleum and Coal.....	Products of Petroleum and Coal	370-379
Chemical Products	Chemical Products	380-389
Other manufacturing Industries.....	Miscellaneous Manufacturing Industries	390-399
	Tobacco and Tobacco Products	230-235
Transportation, Storage and Communication.....	Leather Products.....	240-249
	Transportation	500-519
Public Utility Operation ¹	Storage	520-539
	Public Utility Operation ¹	540-599
Wholesale Trade	Communication.....	540-599
Retail Trade	Trade: Wholesale Trade	700-729
Finance, Insurance and Real Estate	Trade: Retail Trade	730-799
	Finance, Insurance and Real Estate	800-899
Service	Community or Public Service.....	900-909
	Recreation Service	920-929
	Business Service.....	930-939
	Personal Service	940-949
Other Non-Manufacturing	Agriculture	000-079
	Forestry	080-089
	Fishing and Trapping	090-099
	Construction	400-499

1. Includes electric light and power, gas manufacture and distribution, water and sanitary services and other public utilities such as steam heat and power distribution.