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CORPORATION PROFITS
FIRST QUARTER, 1958

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CORPORATION PROFITS

FIRST QUARTER, 1958

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, capital cost allowance, 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 three groups for which depletion charges are significant—mining, wood products and paper products—depletion charges are shown separately in the tables.

Capital cost allowance as outlined in the tables reflects the amount of depreciation claimed for income tax purposes, and, therefore, may not be comparable to the amounts as shown by corporations in their own books.

Income tax liabilities are estimated quarterly and are based on figures supplied by reporting companies. Adjustments are made to the quarterly estimates to cover losses in prior 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 paper 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 - FIRST QUARTER, 1958

Corporation profits before income taxes for the first quarter of 1958 were estimated at \$540 million, a decrease of \$134 million or 20 per cent, from the first quarter, 1957, estimate of \$674 million.

Income tax liabilities were estimated at \$235 million for the first quarter of 1958 as compared with the estimate of \$295 million for the first quarter of 1957, a decrease of \$60 million or 20 per cent.

Corporation profits after taxes as estimated for the first quarter of 1958 decreased \$74 million, or 20 per cent, from \$379 million in the first quarter of 1957 to \$305 million in the first quarter of 1958.

In the Manufacturing sector overall profits before taxes decreased \$77 million, or 22 per cent, from an estimated \$355 million in the first quarter of 1957 to an estimated \$278 million in the first quarter of 1958. From the first quarter of 1957 to the first quarter of 1958, the Iron and Steel group decreased \$40 million, from \$115 million to \$75 million; the Petroleum and Coal group decreased \$21 million, from \$44 million to \$23 million; the Non-Ferrous Metal group decreased \$7 million, from \$12 million to \$5 million; the Textile group decreased \$5 million, from \$15 million to \$10 million; the Rubber group decreased \$4 million, from \$5 million to \$1 million; the Paper group decreased \$2 million, from \$50 million to \$48 million; and the Chemical group and

the Non-Metallic Mineral group each decreased \$1 million, from \$21 million to \$20 million and from \$8 million to \$7 million respectively. Increases in profits before taxes from the first quarter of 1957 to the first quarter of 1958 were reflected in the Foods and Beverages group which increased \$2 million, from \$38 million to \$40 million; the Electrical Apparatus group which increased \$1 million, from \$15 million to \$16 million; and the Other Manufacturing group which increased \$1 million, from \$13 million to \$14 million. The Wood Products group and the Printing and Publishing group reflected no change from the previous year.

In the Non-Manufacturing sector profits before taxes also showed an overall decrease from the first quarter of 1957 to the first quarter of 1958, from \$319 million to \$262 million, a decrease of \$57 million or 18 per cent. The Mining group decreased \$28 million, from \$73 million to \$45 million; the Wholesale Trade group decreased \$17 million, from \$49 million to \$32 million; the Transportation group decreased \$8 million, from \$37 million to \$29 million; the Finance group decreased \$7 million, from \$85 million to \$78 million; and the Service group decreased \$1 million, from \$12 million to \$11 million. The Other Non-Manufacturing group increased \$2 million, from \$10 million to \$12 million, and the Public Utility and Retail Trade groups each increased \$1 million, from \$21 million to \$22 million and from \$32 million to \$33 million respectively.

TABLE 1. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1956-1958

	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Mining, Quarrying and Oil Wells.....	103	91	95	75	364	73	70	71	51	265	45
Manufacturing:											
Foods and Beverages.....	37	51	63	60	211	38	56	69	62	225	40
Rubber Products.....	5	10	7	9	31	5	8	6	4	23	1
Textile Products.....	13	11	9	14	47	15	10	10	10	45	10
Wood Products.....	26	33	35	12	106	7	21	22	5	55	7
Paper Products.....	72	80	73	64	289	50	64	58	59	231	48
Printing, Publishing and Allied Industries	11	19	11	14	55	12	17	10	14	53	12
Iron and steel Products.....	91	131	111	114	447	115	132	103	92	442	75
Non-Ferrous Metal Products.....	11	14	14	7	46	12	10	5	8	35	5
Electrical Apparatus and Supplies.....	16	19	15	19	69	15	18	16	15	64	16
Non-Metallic Mineral Products.....	11	23	21	13	68	8	20	22	13	63	7
Products of Petroleum and Coal.....	35	33	40	41	149	44	39	43	31	157	23
Chemical Products.....	24	31	25	20	100	21	29	25	19	94	20
Other Manufacturing Industries ¹	12	14	16	17	59	13	16	19	17	65	14
Total.....	364	469	440	404	1,677	355	440	408	349	1,552	278
Transportation, Storage and Communication..	38	65	77	60	240	37	67	67	51	222	29
Public Utility Operation.....	20	14	12	15	61	21	14	11	16	62	22
Wholesale Trade.....	48	71	76	67	262	49	74	70	53	246	32
Retail Trade.....	22	54	51	59	186	32	56	54	59	201	33
Finance, Insurance and Real Estate.....	76	81	86	69	312	85	92	75	84	336	78
Service.....	11	19	19	12	61	12	19	19	11	61	11
Other Non-Manufacturing ²	13	26	34	25	98	10	22	28	18	78	12
Total All Industries.....	695	890	890	786	3,261	674	854	803	692	3,023	540

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, 1956-1958

	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Mining, Quarrying and Oil Wells.....	67	59	62	49	237	46	47	47	33	173	31
Manufacturing:											
Foods and Beverages.....	20	28	34	33	115	21	31	38	34	124	21
Rubber Products.....	3	6	4	5	18	3	5	3	2	13	-
Textile Products.....	8	7	6	9	30	10	7	7	6	30	6
Wood Products.....	15	19	19	7	60	4	12	11	3	30	4
Paper Products.....	40	45	41	34	160	27	35	32	34	128	26
Printing, Publishing and Allied Industries	6	11	6	8	31	6	10	5	8	29	7
Iron and Steel Products.....	48	73	61	62	244	65	73	54	48	240	42
Non-Ferrous Metal Products.....	6	8	7	4	25	6	6	3	4	19	3
Electrical Apparatus and Supplies.....	8	11	8	9	36	8	9	9	8	34	9
Non-Metallic Mineral Products.....	6	13	11	7	37	4	11	12	7	34	4
Products of Petroleum and Coal.....	19	18	22	30	69	25	21	23	23	92	12
Chemical Products.....	15	19	14	12	60	13	17	14	11	55	12
Other Manufacturing Industries ¹	7	8	9	10	34	7	9	11	11	38	7
Total.....	201	266	242	230	939	199	246	222	199	866	153
Transportation, Storage and Communication..	21	37	43	33	134	20	39	39	27	125	15
Public Utility Operation.....	11	8	7	8	34	11	8	6	9	34	12
Wholesale Trade.....	26	38	41	37	142	27	40	38	28	133	17
Retail Trade.....	11	28	28	32	99	17	31	31	31	110	18
Finance, Insurance and Real Estate.....	43	45	48	40	176	46	50	40	48	184	46
Service.....	6	11	10	7	34	7	11	10	6	34	6
Other Non-Manufacturing ²	7	14	18	13	52	6	13	16	11	46	7
Total All Industries.....	393	506	499	449	1,847	379	485	449	382	1,705	305

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, 1956-1958

	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Net Earnings.....	1,051	1,280	1,306	1,222	4,859	1,076	1,278	1,235	1,136	4,725	963
Less: Capital Cost Allowance....	356	390	416	436	1,598	402	424	432	444	1,702	423
Profits Before Taxes.....	695	890	890	786	3,261	674	854	803	692	3,023	540
Less: Income Tax Liabilities	302	384	391	337	1,414	295	369	354	300	1,318	235
Profits After Taxes	393	506	499	449	1,847	379	485	449	392	1,705	305

TABLE 4. Quarterly Corporation Profits and Related Data by Industry, 1956-1958

Mining, Quarrying and Oil Wells											
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	536	547	540	597	2,220	506	543	487	521	2,057	468
Net Earnings.....	141	133	140	124	538	114	117	119	100	450	99
Less: Capital Cost Allowance....	38	42	45	49	174	41	47	48	49	185	54
Profits Before Taxes.....	103	91	95	75	364	73	70	71	51	265	45
Less: Income Tax Liabilities	36	32	33	26	127	27	23	24	18	92	14
Profits After Taxes	67	59	62	49	237	46	47	47	33	173	31
Depletion Charged	6	7	6	7	26	7	8	8	8	31	6
Foods and Beverages											
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	827	896	955	977	3,655	880	976	1,040	1,021	3,917	925
Net Earnings.....	54	68	81	77	280	56	74	88	80	298	59
Less: Capital Cost Allowance....	17	17	18	17	69	18	18	19	18	73	19
Profits Before Taxes.....	37	51	63	60	211	38	56	69	62	225	40
Less: Income Tax Liabilities	17	23	29	27	96	17	25	31	28	101	19
Profits After Taxes	20	28	34	33	115	21	31	38	34	124	21
Rubber Products											
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	84	105	95	100	384	89	101	96	88	374	77
Net Earnings.....	8	14	11	12	45	8	12	10	7	37	4
Less: Capital Cost Allowance....	3	4	4	3	14	3	4	4	3	14	3
Profits Before Taxes.....	5	10	7	9	31	5	8	6	4	23	1
Less: Income Tax Liabilities	2	4	3	4	13	2	3	3	2	10	1
Profits After Taxes	3	6	4	5	18	3	5	3	2	13	-

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, 1956-1958 - Continued

	Textile Products										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	373	358	364	418	1,513	378	375	374	388	1,515	353
Net Earnings	20	18	17	22	77	23	17	19	18	77	18
Less: Capital Cost Allowance ..	7	7	8	8	30	8	7	9	8	32	8
Profits Before Taxes	13	11	9	14	47	15	10	10	10	45	10
Less: Income Tax Liabilities ...	5	4	3	5	17	5	3	3	4	15	4
Profits After Taxes	8	7	6	9	30	10	7	7	6	30	6
	Wood Products										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	359	417	452	369	1,597	321	406	439	331	1,497	321
Net Earnings	36	44	43	23	146	18	33	32	17	100	19
Less: Capital Cost Allowance ..	10	11	8	11	40	11	12	10	12	45	12
Profits Before Taxes	26	33	35	12	106	7	21	22	5	55	7
Less: Income Tax Liabilities ...	11	14	16	5	46	3	9	11	2	25	3
Profits After Taxes	15	19	19	7	60	4	12	11	3	30	4
Depletion Charged	1	2	2	1	6	1	2	2	1	6	1
	Paper Products										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	460	487	542	497	1,986	463	489	544	487	1,983	446
Net Earnings	96	105	97	89	387	75	90	84	84	333	73
Less: Capital Cost Allowance ..	24	25	24	25	98	25	26	26	25	102	25
Profits Before Taxes	72	80	73	64	289	50	64	58	59	231	48
Less: Income Tax Liabilities ...	32	35	32	30	129	23	29	26	25	103	22
Profits After Taxes	40	45	41	34	160	27	35	32	34	128	26
Depletion Charged	1	1	1	1	4	1	1	1	1	4	1
	Printing, Publishing and Allied Industries										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	142	163	148	174	627	154	170	159	176	659	158
Net Earnings	15	24	16	20	75	16	21	15	20	72	16
Less: Capital Cost Allowance ..	4	5	5	6	20	4	4	5	6	19	4
Profits Before Taxes	11	19	11	14	55	12	17	10	14	53	12
Less: Income Tax Liabilities ...	5	8	5	6	24	6	7	5	6	24	5
Profits After Taxes	6	11	6	8	31	6	10	5	8	29	7

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, 1956-1958 - Continued

	Iron and Steel Products										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	1,246	1,508	1,505	1,524	5,783	1,448	1,510	1,474	1,398	5,830	1,265
Net Earnings	134	176	155	161	626	168	181	150	137	636	123
Less: Capital Cost Allowance ..	43	45	44	47	179	53	49	47	45	194	48
Profits Before Taxes	91	131	111	114	447	115	132	103	92	442	75
Less: Income Tax Liabilities	43	58	50	52	203	50	59	49	44	202	33
Profits After Taxes	48	73	61	62	244	65	73	54	48	240	42
	Non-Ferrous Metal Products										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	184	201	197	210	792	194	182	169	186	731	163
Net Earnings	23	31	36	34	124	32	28	17	29	106	20
Less: Capital Cost Allowance ..	12	17	22	27	78	20	18	12	21	71	15
Profits Before Taxes	11	14	14	7	46	12	10	5	8	35	5
Less: Income Tax Liabilities	5	6	7	3	21	6	4	2	4	16	2
Profits After Taxes	6	8	7	4	25	6	6	3	4	19	3
	Electrical Apparatus and Supplies										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	294	331	319	349	1,293	315	338	318	338	1,309	299
Net Earnings	22	26	21	25	94	22	26	23	22	93	23
Less: Capital Cost Allowance ..	6	7	6	6	25	7	8	7	7	29	7
Profits Before Taxes	16	19	15	19	69	15	18	16	15	64	16
Less: Income Tax Liabilities	8	8	7	10	33	7	9	7	7	30	7
Profits After Taxes	8	11	8	9	36	8	9	9	8	34	9
	Non-Metallic Mineral Products										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	109	148	159	146	562	102	140	162	141	545	100
Net Earnings	16	29	27	21	93	13	26	29	22	90	12
Less: Capital Cost Allowance ..	5	6	6	8	25	5	6	7	9	27	5
Profits Before Taxes	11	23	21	13	68	8	20	22	13	63	7
Less: Income Tax Liabilities	5	10	10	6	31	4	9	10	6	29	3
Profits After Taxes	6	13	11	7	37	4	11	12	7	34	4

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, 1956-1958 - Continued

	Products of Petroleum and Coal										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	454	487	509	548	1,998	523	532	544	555	2,154	499
Net Earnings	53	55	63	64	235	68	62	68	60	258	48
Less: Capital Cost Allowance ..	18	22	23	23	86	24	23	25	29	101	25
Profits Before Taxes	35	33	40	41	149	44	39	43	31	157	23
Less: Income Tax Liabilities	16	15	18	11	60	19	18	20	8	65	11
Profits After Taxes	19	18	22	30	89	25	21	23	23	92	12
	Chemical Products										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	282	325	296	298	1,201	301	343	327	312	1,283	314
Net Earnings	35	42	37	32	146	33	40	38	33	144	33
Less: Capital Cost Allowance ..	11	11	12	12	46	12	11	13	14	50	13
Profits Before Taxes	24	31	25	20	100	21	29	25	19	94	20
Less: Income Tax Liabilities	9	12	11	8	40	8	12	11	8	39	8
Profits After Taxes	15	19	14	12	60	13	17	14	11	55	12
	Other Manufacturing Industries*										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	178	195	193	207	773	189	209	213	206	817	196
Net Earnings	15	18	19	20	72	16	19	22	20	77	17
Less: Capital Cost Allowance ..	3	4	3	3	13	3	3	3	3	12	3
Profits Before Taxes	12	14	16	17	59	13	16	19	17	65	14
Less: Income Tax Liabilities	5	6	7	7	25	6	7	8	6	27	7
Profits After Taxes	7	8	9	10	34	7	9	11	11	38	7
	Total - Manufacturing										
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales	4,992	5,621	5,734	5,817	22,164	5,357	5,771	5,859	5,627	22,614	5,116
Net Earnings	527	650	623	600	2,400	548	629	595	549	2,321	465
Less: Capital Cost Allowance ..	163	181	183	196	723	193	189	187	200	769	187
Profits Before Taxes	364	469	440	404	1,677	355	440	408	349	1,552	278
Less: Income Tax Liabilities	163	203	198	174	738	156	194	186	150	686	125
Profits After Taxes	201	266	242	230	939	199	246	222	199	866	153

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, 1956-1958 - Continued

Transportation, Storage and Communication											
	1956					1957					1958
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
millions of dollars											
Sales	502	614	654	630	2,400	528	648	656	623	2,455	533
Net Earnings	110	144	165	145	564	115	157	164	143	579	114
Less: Capital Cost Allowance ..	72	79	88	85	324	78	90	97	92	357	85
Profits Before Taxes	38	65	77	60	240	37	67	67	51	222	29
Less: Income Tax Liabilities	17	28	34	27	106	17	28	28	24	97	14
Profits after Taxes	21	37	43	33	134	20	39	39	27	125	15

Public Utility Operation											
	1956					1957					1958
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
millions of dollars											
Sales	87	76	73	84	320	98	84	77	94	353	108
Net Earnings	34	28	26	29	117	36	29	26	31	122	39
Less: Capital Cost Allowance ..	14	14	14	14	56	15	15	15	15	60	17
Profits Before Taxes	20	14	12	15	61	21	14	11	16	62	22
Less: Income Tax Liabilities	9	6	5	7	27	10	6	5	7	28	10
Profits After Taxes	11	8	7	8	34	11	8	6	9	34	12

Wholesale Trade											
	1956					1957					1958
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
millions of dollars											
Sales	1,968	2,370	2,476	2,508	9,322	2,070	2,451	2,461	2,347	9,329	1,956
Net Earnings	62	84	92	87	325	68	93	87	71	319	53
Less: Capital Cost Allowance....	14	13	16	20	63	19	19	17	18	73	21
Profits Before Taxes	48	71	76	67	262	49	74	70	53	246	32
Less: Income Tax Liabilities	22	33	35	30	120	22	34	32	25	113	15
Profits After Taxes	26	38	41	37	142	27	40	38	28	133	17

Retail Trade											
	1956					1957					1958
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
millions of dollars											
Sales	1,549	1,936	1,889	1,967	7,341	1,771	1,993	1,933	2,004	7,701	1,830
Net Earnings	38	70	68	78	254	48	73	72	78	271	50
Less: Capital Cost Allowance ..	16	16	17	19	68	16	17	18	19	70	17
Profits Before Taxes	22	54	51	59	186	32	56	54	59	201	33
Less: Income Tax Liabilities	11	26	23	27	87	15	25	23	28	91	15
Profits After Taxes	11	28	28	32	99	17	31	31	31	110	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, 1956-1958 - Concluded

Finance, Insurance and Real Estate											
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
millions of dollars											
Net Earnings	93	98	99	85	375	103	110	90	101	404	97
Less: Capital Cost Allowance	17	17	13	16	63	18	18	15	17	68	19
Profits Before Taxes	76	81	86	69	312	85	92	75	84	336	78
Less: Income Tax Liabilities	33	36	38	29	136	39	42	35	36	152	32
Profits After Taxes	43	45	48	40	176	46	50	40	48	184	46

Service											
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
millions of dollars											
Net Earnings	21	30	30	24	105	22	31	31	24	108	21
Less: Capital Cost Allowance	10	11	11	12	44	10	12	12	13	47	10
Profits Before Taxes	11	19	19	12	61	12	19	19	11	61	11
Less: Income Tax Liabilities	5	8	9	5	27	5	8	9	5	27	5
Profits After Taxes	6	11	10	7	34	7	11	10	6	34	6

Other Non-Manufacturing*											
	1956					1957					1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
millions of dollars											
Net Earnings	25	43	63	50	181	22	39	51	39	151	25
Less: Capital Cost Allowance	12	17	29	25	83	12	17	23	21	73	13
Profits Before Taxes	13	26	34	25	98	10	22	28	18	78	12
Less: Income Tax Liabilities	6	12	16	12	46	4	9	12	7	32	5
Profits After Taxes	7	14	18	13	52	6	13	16	11	46	7

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.



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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	236 - 239
Textile Products	Textile Products (except Clothing)	250 - 269
	Clothing (Textile and Fur)	270 - 279
Wood Products	Wood Products	280 - 289
Paper Products	Paper Products	290 - 299
Printing, Publishing and Allied Industries	Printing, Publishing and Allied Industries	300 - 309
Iron and Steel Products	Iron and Steel Products	310 - 329
	Transportation Equipment	330 - 339
Non-Ferrous Metal Products	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
	Leather Products	240 - 249
Transportation, Storage and Communication	Transportation	500 - 519
	Storage	520 - 539
	Communication	540 - 599
Public Utility Operation ¹	Public Utility Operation ¹	600 - 699
Wholesale Trade	Trade: Wholesale Trade	700 - 729
Retail Trade	Trade: Retail Trade	730 - 799
Finance, Insurance and Real Estate	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.