

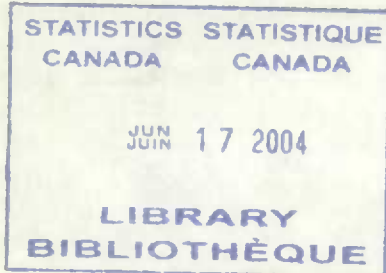
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QUARTERLY



CANADA



# CORPORATION PROFITS

FIRST QUARTER, 1959

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# CORPORATION PROFITS

FIRST QUARTER, 1959

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. 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 before income taxes for the first quarter of 1959 were estimated at \$665 million, an increase of \$113 million, or 20.5 per cent, from the first quarter, 1958, estimate of \$552 million.

Income tax liabilities were estimated at \$298 million for the first quarter of 1959 as compared with a first quarter, 1958, estimate of \$238 million— an increase of \$60 million, or 25.1 per cent.

Profits after taxes amounted to an estimated \$367 million in the first quarter of 1959, an increase of \$53 million, or 16.9 per cent, over the first quarter, 1958, estimate of \$314 million.

In the Manufacturing sector the overall increase in profits before taxes from the first quarter of 1958 to the first quarter of 1959 amounted to an estimated \$46 million, or 17.3 per cent. The most sizeable increase occurred in the Iron and Steel group which increased \$16 million, from \$69 million to \$85 million. The Foods and Beverages group increased \$7 million, from \$39 million to \$46 million; the Rubber Products group increased \$3 million, from \$1 million to \$4 million; the Textile Products group increased \$6 million, from \$12 million to \$18 million; the Wood Products group increased \$8 million, from \$6 million to \$14 million; the Printing and Publishing group increased \$2 million, from \$12 million to \$14 million; the Non-Ferrous Metals group increased \$2 million, from \$5 million to \$7 million; the Chemical Products group increased \$6 million, from \$17 million to \$23 million and the Other Manufacturing group increased \$4 million, from \$13 million to \$17 million. Three groups in the Manufacturing sector

reflected decreases in profits before taxes from the first quarter of 1958 to the first quarter of 1959. The Electrical Apparatus and Supplies group decreased \$4 million, from \$15 million to \$11 million; the Non-Metallic Minerals group decreased \$1 million, from \$7 million to \$6 million and the Petroleum and Coal group decreased \$3 million, from \$24 million to \$21 million. The Paper Products group showed no change from the first quarter of 1958 to the first quarter of 1959.

Profits before taxes in the Non-Manufacturing sector increased \$67 million, or 23.4 per cent, from \$286 million in the first quarter of 1958 to \$353 million in the first quarter of 1959. The most sizeable increase occurred in the Transportation, Storage and Communication group which increased \$29 million, from \$37 million to \$66 million. The Mining, Quarrying and Oil Wells group rose by \$14 million, from \$44 million to \$58 million; the Public Utility group increased \$6 million, from \$21 million to \$27 million; the Wholesale Trade group increased \$15 million, from \$37 million to \$52 million; the Retail Trade group increased \$3 million, from \$34 million to \$37 million and the Finance, Insurance and Real Estate group increased \$4 million, from \$86 million to \$90 million. The two remaining groups in this sector showed a decrease in profits before taxes from the first quarter of 1958 to the first quarter of 1959. The Service group decreased \$1 million, from \$12 million to \$11 million and the Other Non-Manufacturing group which includes Agriculture, Forestry, Fishing and Construction decreased \$3 million, from \$15 million to \$12 million.

TABLE 1. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1957 - 1959

	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Mining, Quarrying and Oil Wells .....	71	74	76	52	273	44	43	64	62	213	58
Manufacturing:											
Foods and Beverages .....	38	51	67	61	217	39	56	71	67	233	46
Rubber Products .....	5	7	6	4	22	1	6	6	9	22	4
Textile Products .....	18	12	11	12	53	12	9	13	21	55	18
Wood Products .....	6	17	18	6	47	6	16	18	15	55	14
Paper Products .....	48	63	57	59	227	46	57	57	69	229	46
Printing, Publishing and Allied Industries ..	12	18	9	13	52	12	18	10	16	56	14
Iron and Steel Products .....	106	141	96	98	441	69	110	78	93	350	85
Non-Ferrous Metal Products .....	12	11	5	8	36	5	7	7	9	28	7
Electrical Apparatus and Supplies .....	15	18	17	19	69	15	12	15	21	63	11
Non-Metallic Mineral Products .....	7	19	22	14	62	7	16	24	17	64	6
Products of Petroleum and Coal .....	45	36	40	29	150	24	12	15	31	82	21
Chemical Products .....	18	28	26	20	92	17	28	29	25	99	23
Other Manufacturing Industries <sup>1</sup> .....	13	16	17	15	61	13	16	20	17	66	17
<b>Total</b> .....	<b>343</b>	<b>437</b>	<b>391</b>	<b>358</b>	<b>1,529</b>	<b>266</b>	<b>363</b>	<b>363</b>	<b>410</b>	<b>1,402</b>	<b>312</b>
Transportation, Storage and Communication ...	37	65	70	50	222	37	50	75	73	235	66
Public Utility Operation .....	21	15	10	16	62	21	16	13	17	67	27
Wholesale Trade .....	55	78	73	57	263	37	63	69	76	245	52
Retail Trade .....	33	63	58	60	214	34	64	57	71	226	37
Finance, Insurance and Real Estate .....	78	86	64	54	282	86	99	91	72	348	90
Service .....	13	19	20	10	62	12	18	20	12	62	11
Other Non-Manufacturing <sup>2</sup> .....	13	27	35	23	98	15	31	37	23	106	12
<b>Total All Industries</b> .....	<b>664</b>	<b>864</b>	<b>797</b>	<b>680</b>	<b>3,005</b>	<b>552</b>	<b>747</b>	<b>789</b>	<b>816</b>	<b>2,904</b>	<b>665</b>

See footnotes below.

TABLE 2. Summary - Quarterly Corporation Profits After Taxes, 1957 - 1959

	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Mining, Quarrying and Oil Wells .....	45	50	50	34	179	30	35	46	44	155	38
Manufacturing:											
Foods and Beverages .....	21	29	37	34	121	21	31	39	38	129	24
Rubber Products .....	3	4	3	2	12	-	3	3	5	11	2
Textile Products .....	12	8	8	7	35	7	6	8	13	34	11
Wood Products .....	3	10	10	3	26	3	10	10	8	31	7
Paper Products .....	26	35	32	34	127	25	30	31	37	123	24
Printing, Publishing and Allied Industries..	6	10	5	7	28	7	10	5	9	31	8
Iron and Steel Products .....	60	79	51	52	242	39	60	43	48	190	44
Non-Ferrous Metal Products .....	6	6	3	5	20	3	4	4	5	16	4
Electrical Apparatus and Supplies .....	8	10	9	10	37	8	6	8	11	33	6
Non-Metallic Mineral Products .....	4	10	12	7	33	4	9	13	9	35	3
Products of Petroleum and Coal .....	26	20	22	21	89	13	4	6	29	52	10
Chemical Products .....	11	16	15	12	54	10	16	17	15	58	12
Other Manufacturing Industries <sup>1</sup> .....	7	9	10	10	36	7	9	12	10	38	9
<b>Total</b> .....	<b>193</b>	<b>246</b>	<b>217</b>	<b>204</b>	<b>860</b>	<b>147</b>	<b>198</b>	<b>199</b>	<b>237</b>	<b>781</b>	<b>164</b>
Transportation, Storage and Communication ...	20	38	41	27	126	19	28	43	42	132	36
Public Utility Operation .....	11	9	5	9	34	12	9	7	9	37	15
Wholesale Trade .....	30	43	40	30	143	20	37	38	42	137	30
Retail Trade .....	17	35	33	33	118	19	38	32	41	130	20
Finance, Insurance and Real Estate .....	41	45	32	27	145	51	58	53	39	201	51
Service .....	8	11	11	5	35	7	12	12	7	38	6
Other Non-Manufacturing <sup>2</sup> .....	8	17	20	14	59	9	18	21	14	62	7
<b>Total All Industries</b> .....	<b>373</b>	<b>494</b>	<b>449</b>	<b>383</b>	<b>1,699</b>	<b>314</b>	<b>433</b>	<b>451</b>	<b>475</b>	<b>1,673</b>	<b>367</b>

<sup>1</sup> Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

<sup>2</sup> Includes Agriculture, Forestry, Fishing and Construction.

**TABLE 3. Quarterly Corporation Profits and Related Data, All Industries, 1957 - 1959**

	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Net Earnings .....	1,079	1,306	1,243	1,132	4,760	979	1,192	1,227	1,266	4,664	1,095
Less: Capital Cost Allowance ..	415	442	446	452	1,755	427	445	438	450	1,760	430
Profits Before Taxes .....	664	864	797	680	3,005	552	747	789	816	2,904	665
Less: Income Tax Liabilities ....	291	370	348	297	1,306	238	314	338	341	1,231	298
Profits After Taxes .....	373	494	449	383	1,699	314	433	451	475	1,673	367

**TABLE 4. Quarterly Corporation Profits and Related Data by Industry, 1957 - 1959**

	Mining, Quarrying and Oil Wells										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	514	562	569	524	2,169	475	499	577	501	2,052	504
Net Earnings .....	111	118	124	96	449	96	92	114	101	403	109
Less: Capital Cost Allowance ..	40	44	48	44	176	52	49	50	39	190	51
Profits Before Taxes .....	71	74	76	52	273	44	43	64	62	213	58
Less: Income Tax Liabilities ....	26	24	26	18	94	14	8	18	18	58	20
Profits After Taxes .....	45	50	50	34	179	30	35	46	44	155	38
Depletion Charged .....	9	8	9	8	34	8	6	8	10	32	9
	Foods and Beverages										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	872	976	1,112	1,102	4,062	910	1,046	1,164	1,210	4,330	963
Net Earnings .....	56	70	85	82	293	58	75	89	89	311	66
Less: Capital Cost Allowance ..	18	19	18	21	76	19	19	18	22	78	20
Profits Before Taxes .....	38	51	67	61	217	39	56	71	67	233	46
Less: Income Tax Liabilities ....	17	22	30	27	96	18	25	32	29	104	22
Profits After Taxes .....	21	29	37	34	121	21	31	39	38	129	24
	Rubber Products										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	86	97	95	87	365	74	93	95	95	357	85
Net Earnings .....	8	10	9	7	34	4	9	9	12	34	7
Less: Capital Cost Allowance ..	3	3	3	3	12	3	3	3	3	12	3
Profits Before Taxes .....	5	7	6	4	22	1	6	6	9	22	4
Less: Income Tax Liabilities ....	2	3	3	2	10	1	3	3	4	11	2
Profits After Taxes .....	3	4	3	2	12	-	3	3	5	11	2

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, 1957-1959 - Continued

	Textile Products										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	400	387	385	394	1,566	373	375	384	423	1,555	402
Net Earnings .....	26	20	20	20	86	20	17	22	29	88	25
Less: Capital Cost Allowance ..	8	8	9	8	33	8	8	9	8	33	7
Profits Before Taxes .....	18	12	11	12	53	12	9	13	21	55	18
Less: Income Tax Liabilities ....	6	4	3	5	18	5	3	5	8	21	7
Profits After Taxes .....	12	8	8	7	35	7	6	8	13	34	11
	Wood Products										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	332	406	437	359	1,534	329	417	460	420	1,626	359
Net Earnings .....	19	31	30	21	101	20	29	30	30	109	27
Less: Capital Cost Allowance ..	13	14	12	15	54	14	13	12	15	54	13
Profits Before Taxes .....	6	17	18	6	47	6	16	18	15	55	14
Less: Income Tax Liabilities ....	3	7	8	3	21	3	6	8	7	24	7
Profits After Taxes .....	3	10	10	3	26	3	10	10	8	31	7
Depletion Charged .....	1	2	2	1	6	1	1	1	1	4	1
	Paper Products										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	446	476	494	499	1,915	428	464	496	525	1,913	442
Net Earnings .....	74	91	84	86	335	72	85	83	98	338	73
Less: Capital Cost Allowance ..	26	28	27	27	108	26	28	26	29	109	27
Profits Before Taxes .....	48	63	57	59	227	46	57	57	69	229	46
Less: Income Tax Liabilities ....	22	28	25	25	100	21	27	26	32	106	22
Profits After Taxes .....	26	35	32	34	127	25	30	31	37	123	24
Depletion Charged .....	1	1	1	1	4	1	1	1	1	4	1
	Printing, Publishing and Allied Industries										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	167	184	169	182	702	172	190	179	192	733	184
Net Earnings .....	17	23	14	19	73	17	24	15	23	79	19
Less: Capital Cost Allowance ..	5	5	5	6	21	5	6	5	7	23	5
Profits Before Taxes .....	12	18	9	13	52	12	18	10	16	56	14
Less: Income Tax Liabilities ....	6	3	4	6	24	5	8	5	7	25	6
Profits After Taxes .....	6	10	5	7	28	7	10	5	9	31	8

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, 1957-1959 - Continued

	Iron and Steel Products										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	1,371	1,535	1,408	1,424	5,738	1,199	1,454	1,322	1,415	5,390	1,265
Net Earnings .....	155	191	143	143	632	114	162	121	148	545	133
Less: Capital Cost Allowance ..	49	50	47	45	191	45	52	43	55	195	48
Profits Before Taxes .....	106	141	96	98	441	69	110	78	93	350	85
Less: Income Tax Liabilities....	46	62	45	46	199	30	50	35	45	160	41
Profits After Taxes .....	60	79	51	52	242	39	60	43	48	190	44
	Non-Ferrous Metal Products										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	202	190	175	191	758	170	182	187	183	722	171
Net Earnings .....	33	29	17	28	107	21	20	25	19	85	19
Less: Capital Cost Allowance ..	21	18	12	20	71	16	13	18	10	57	12
Profits Before Taxes .....	12	11	5	8	36	5	7	7	9	28	7
Less: Income Tax Liabilities....	6	5	2	3	16	2	3	3	4	12	3
Profits After Taxes .....	6	6	3	5	20	3	4	4	5	16	4
	Electrical Apparatus and Supplies										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	322	343	331	360	1,356	305	307	304	330	1,246	281
Net Earnings .....	22	25	24	26	97	22	19	22	27	90	18
Less: Capital Cost Allowance ..	7	7	7	7	28	7	7	7	6	27	7
Profits Before Taxes .....	15	18	17	19	69	15	12	15	21	63	11
Less: Income Tax Liabilities....	7	8	8	9	32	7	6	7	10	30	5
Profits After Taxes .....	8	10	9	10	37	8	6	8	11	33	6
	Non-Metallic Mineral Products										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	97	133	155	149	534	96	133	156	156	541	102
Net Earnings .....	13	26	31	23	93	13	23	32	26	94	12
Less: Capital Cost Allowance ..	6	7	9	9	31	6	7	8	9	30	6
Profits Before Taxes .....	7	19	22	14	62	7	16	24	17	64	6
Less: Income Tax Liabilities....	3	9	10	7	29	3	7	11	8	29	3
Profits After Taxes .....	4	10	12	7	33	4	9	13	9	35	3

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, 1957-1959 - Continued

	Products of Petroleum and Coal										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	621	601	642	652	2,516	593	590	628	692	2,503	654
Net Earnings .....	68	58	64	54	244	48	34	41	54	177	48
Less: Capital Cost Allowance .....	23	22	24	25	94	24	22	26	23	95	27
Profits Before Taxes .....	45	36	40	29	150	24	12	15	31	82	21
Less: Income Tax Liabilities .....	19	16	18	8	61	11	8	9	2	30	11
Profits After Taxes .....	26	20	22	21	89	13	4	6	29	52	10
	Chemical Products										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	284	324	315	304	1,227	296	345	333	327	1,301	323
Net Earnings .....	30	40	39	34	143	30	42	44	39	155	37
Less: Capital Cost Allowance .....	12	12	13	14	51	13	14	15	14	56	14
Profits Before Taxes .....	18	28	26	20	92	17	28	29	25	99	23
Less: Income Tax Liabilities .....	7	12	11	8	38	7	12	12	10	41	11
Profits After Taxes .....	11	16	15	12	54	10	16	17	15	58	12
	Other Manufacturing Industries*										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	216	228	229	218	891	223	234	239	236	932	247
Net Earnings .....	17	19	21	19	76	17	19	24	21	81	21
Less: Capital Cost Allowance .....	4	3	4	4	15	4	3	4	4	15	4
Profits Before Taxes .....	13	16	17	15	61	13	16	20	17	66	17
Less: Income Tax Liabilities .....	6	7	7	5	25	6	7	8	7	28	8
Profits After Taxes .....	7	9	10	10	36	7	9	12	10	38	9
	Total - Manufacturing										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	5,416	5,880	5,947	5,921	23,164	5,168	5,830	5,947	6,204	23,149	5,478
Net Earnings .....	538	633	581	562	2,314	456	558	557	615	2,186	505
Less: Capital Cost Allowance .....	195	196	190	204	785	190	195	194	205	784	193
Profits Before Taxes .....	343	437	391	358	1,529	266	363	363	410	1,402	312
Less: Income Tax Liabilities .....	150	191	174	154	669	119	165	164	173	621	148
Profits After Taxes .....	193	246	217	204	860	147	198	199	237	781	164

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, 1957-1959 - Continued

	Transportation, Storage and Communication										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	504	640	662	646	2,452	511	610	647	675	2,443	565
Net Earnings .....	114	155	163	139	571	110	133	152	158	553	135
Less: Capital Cost Allowance ..	77	90	93	89	349	73	83	77	85	318	69
Profits Before Taxes .....	37	65	70	50	222	37	50	75	73	235	66
Less: Income Tax Liabilities ....	17	27	29	23	96	18	22	32	31	103	30
Profits After Taxes .....	20	38	41	27	126	19	28	43	42	132	36
	Public Utility Operation										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	110	94	85	107	396	122	104	93	122	441	147
Net Earnings .....	41	33	27	36	137	47	36	32	41	156	56
Less: Capital Cost Allowance ..	20	18	17	20	75	26	20	19	24	89	29
Profits Before Taxes .....	21	15	10	16	62	21	16	13	17	67	27
Less: Income Tax Liabilities ....	10	6	5	7	28	9	7	6	8	30	12
Profits After Taxes .....	11	9	5	9	34	12	9	7	9	37	15
	Wholesale Trade										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	2,288	2,660	2,586	2,444	9,978	2,187	2,568	2,516	2,573	9,844	2,331
Net Earnings .....	77	103	94	76	350	61	90	91	94	336	76
Less: Capital Cost Allowance ..	22	25	21	19	87	24	27	22	18	91	24
Profits Before Taxes .....	55	78	73	57	263	37	63	69	76	245	52
Less: Income Tax Liabilities ....	25	35	33	27	120	17	26	31	34	108	22
Profits After Taxes .....	30	43	40	30	143	20	37	38	42	137	30
	Retail Trade										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Sales .....	1,814	2,244	2,105	2,082	8,245	1,858	2,308	2,101	2,241	8,508	2,045
Net Earnings .....	51	80	76	73	285	53	82	77	89	301	57
Less: Capital Cost Allowance ..	18	17	18	18	71	19	18	20	18	75	20
Profits Before Taxes .....	33	63	58	60	214	34	64	57	71	226	37
Less: Income Tax Liabilities ....	16	28	25	27	96	15	26	25	30	96	17
Profits After Taxes .....	17	35	33	33	118	19	38	32	41	130	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, 1957-1959 - Concluded

	Finance, Insurance and Real Estate										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Net Earnings .....	95	104	82	74	355	104	120	110	95	429	109
Less: Capital Cost Allowance ..	17	18	18	20	73	18	21	19	23	81	19
Profits Before Taxes .....	78	86	64	54	282	86	99	91	72	348	90
Less: Income Tax Liabilities ..	37	41	32	27	137	35	41	38	33	147	39
Profits After Taxes .....	41	45	32	27	145	51	58	53	39	201	51
	Service										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Net Earnings .....	25	33	34	24	116	24	32	33	26	115	23
Less: Capital Cost Allowance ..	12	14	14	14	54	12	14	13	14	53	12
Profits Before Taxes .....	13	19	20	10	62	12	18	20	12	62	11
Less: Income Tax Liabilities ....	5	8	9	5	27	5	6	8	5	24	5
Profits After Taxes .....	8	11	11	5	35	7	12	12	7	38	6
	Other Non-Manufacturing*										
	1957					1958					1959
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q
	millions of dollars										
Net Earnings .....	27	47	62	47	183	28	49	61	47	185	25
Less: Capital Cost Allowance ..	14	20	27	24	85	13	18	24	24	79	13
Profits Before Taxes .....	13	27	35	23	98	15	31	37	23	106	12
Less: Income Tax Liabilities ....	5	10	15	9	39	6	13	16	9	44	5
Profits After Taxes .....	8	17	20	14	59	9	18	21	14	62	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
<b>Manufacturing:</b>		
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 <sup>1</sup> .....	Public Utility Operation <sup>1</sup> .....	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

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