

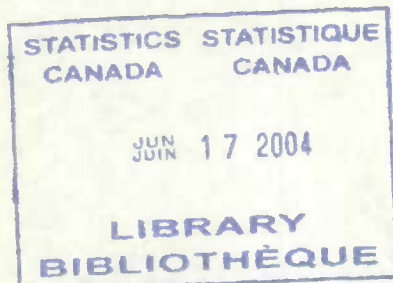
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CANADA



CORPORATION PROFITS

THIRD QUARTER, 1959

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CORPORATION PROFITS

THIRD 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 taxes have been estimated at \$879 million for the third quarter of 1959, an increase of \$90 million, or 11.4 per cent, from the third quarter, 1958, estimate of \$789 million. Cumulative profits before taxes for the nine months ending September 30, 1959, amounted to an estimated \$2,449 million, an increase of \$361 million, or 17.3 per cent, from the \$2,088 million as estimated for the corresponding period of the preceeding year.

Income tax liabilities for the third quarter of 1959 have been estimated at \$409 million, an increase of \$71 million, or 21.0 per cent, from the estimate of \$338 million for the third quarter of 1958. Income tax liabilities for the nine months ending September 30, 1959, amounted to an estimated \$1,109 million, an increase of \$219 million, or 24.6 per cent, from the estimate of \$890 for the first nine months of 1958.

Corporation profits after taxes increased an estimated \$19 million, or 4.2 per cent, from \$451 million in the third quarter of 1958 to \$470 million in the third quarter of 1959. Cumulative profits after taxes for the first nine months of 1959 have been estimated at \$1,340 million, an increase of \$142 million, or 11.9 per cent, from \$1,198 million as estimated for the corresponding nine months of 1958.

In the Manufacturing sector profits before taxes increased an estimated \$69 million, or 19.0 per cent, from \$363 million in the third quarter of 1958 to \$432 million in the third quarter of 1959. Foods and Beverages increased \$1 million, from \$71 million to \$72 million; Rubber Products increased \$1 million, from \$6 million to \$7 million; Textile Products increased \$1 million, from \$13 million to \$14 million; Wood Products increased \$1 million, from \$18

million to \$19 million; Printing and Publishing increased \$2 million, from \$10 million to \$12 million; Iron and Steel increased \$40 million, from \$78 million to \$118 million; Electrical Apparatus and Supplies increased \$7 million, from \$15 million to \$22 million; Non-Metallic Minerals increased \$1 million, from \$24 million to \$25 million; Petroleum and Coal Products increased \$6 million, from \$15 million to \$21 million; Chemical Products increased \$6 million, from \$29 million to \$35 million and the Other Manufacturing group increased \$3 million, from \$20 million to \$23 million. The Paper Products and the Non-Ferrous Metal groups showed no change in the estimates from the third quarter of 1958 to the third quarter of 1959.

In the Non-Manufacturing sector estimated profits before taxes showed an overall increase of \$21 million, or 4.9 per cent, from \$426 in the third quarter of 1958 to \$447 million in the third quarter of 1959. Mining, Quarrying and Oil Wells increased \$7 million, from \$64 million to \$71 million; Transportation, Storage and Communication increased \$11 million, from \$75 million to \$86 million; Public Utilities increased \$1 million, from \$13 million to \$14 million; Wholesale Trade increased \$10 million, from \$69 million to \$79 million and the Service group increased \$1 million, from \$20 million to \$21 million. The Other Non-Manufacturing group which includes Agriculture, Forestry, Fishing and Construction showed no change in the third quarter of 1959 from the \$37 million as estimated for the third quarter of 1958. Two groups reflected a decrease in profits before taxes from the third quarter of 1958 to the third quarter of 1959. Retail Trade decreased \$1 million, from \$57 million to \$56 million and Finance, Insurance and Real Estate decreased \$8 million, from \$91 million to \$83 million.

TABLE 1. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1958-1959

	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Mining, Quarrying and Oil Wells	44	43	64	62	213	58	56	71	185	151
Manufacturing:										
Foods and Beverages	39	56	71	67	233	46	63	72	181	166
Rubber Products	1	6	6	9	22	4	8	7	19	13
Textile Products	12	9	13	21	55	18	16	14	48	34
Wood Products	6	16	18	15	55	14	31	19	64	40
Paper Products	46	57	57	69	229	46	70	57	173	160
Printing, Publishing and Allied Industries	12	18	10	16	56	14	21	12	47	40
Iron and Steel Products	69	110	78	93	350	85	139	118	342	257
Non-Ferrous Metal Products	5	7	7	9	28	7	9	7	23	19
Electrical Apparatus and Supplies	15	12	15	21	63	11	16	22	49	42
Non-Metallic Mineral Products	7	16	24	17	64	6	18	25	49	47
Products of Petroleum and Coal	24	12	15	31	82	21	17	21	59	51
Chemical Products	17	28	29	25	99	23	33	35	91	74
Other Manufacturing Industries ¹	13	16	20	17	66	17	18	23	58	49
Total	266	363	363	410	1,402	312	459	432	1,203	992
Transportation, Storage and Communication	37	50	75	73	235	66	75	86	227	162
Public Utility Operation	21	16	13	17	67	27	18	14	59	50
Wholesale Trade	37	63	69	76	245	52	77	79	208	169
Retail Trade	34	64	57	71	226	37	73	56	166	155
Finance, Insurance and Real Estate	86	99	91	72	348	90	99	83	272	276
Service	12	18	20	12	62	11	19	21	51	50
Other Non-Manufacturing ²	15	31	37	23	106	12	29	37	78	83
Total All Industries	552	747	789	816	2,904	665	905	879	2,449	2,088

See footnotes below.

TABLE 2. Summary - Quarterly Corporation Profits After Taxes, 1958-1959

	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Mining, Quarrying and Oil Wells	30	35	46	44	155	38	40	45	123	111
Manufacturing:										
Foods and Beverages	21	31	39	38	129	24	33	37	94	91
Rubber Products	-	3	3	5	11	2	4	4	10	6
Textile Products	7	6	8	13	34	11	8	8	27	21
Wood Products	3	10	10	8	31	7	19	10	36	23
Paper Products	25	30	31	37	123	24	36	29	89	86
Printing, Publishing and Allied Industries	7	10	5	9	31	8	12	6	26	22
Iron and Steel Products	39	60	43	48	190	44	74	61	179	142
Non-Ferrous Metal Products	3	4	4	5	16	4	5	4	13	11
Electrical Apparatus and Supplies	8	6	8	11	33	6	8	11	25	22
Non-Metallic Mineral Products	4	9	13	9	35	3	9	13	25	26
Products of Petroleum and Coal	13	4	6	29	52	10	9	10	29	23
Chemical Products	10	16	17	15	58	12	17	18	47	43
Other Manufacturing Industries ¹	7	9	12	10	38	9	10	12	31	28
Total	147	198	199	237	781	164	244	223	631	544
Transportation, Storage and Communication	19	28	43	42	132	36	40	47	123	90
Public Utility Operation	12	9	7	9	37	15	10	8	33	28
Wholesale Trade	20	37	38	42	137	30	43	42	115	95
Retail Trade	19	38	32	41	130	20	41	30	91	89
Finance, Insurance and Real Estate	51	58	53	39	201	51	57	44	152	162
Service	7	12	12	7	38	6	12	11	29	31
Other Non-Manufacturing ²	9	18	21	14	62	7	16	20	43	48
Total All Industries	314	433	451	475	1,673	367	503	470	1,340	1,198

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, 1958 - 1959

	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	979	1,192	1,227	1,266	4,664	1,095	1,390	1,347	3,832	3,398
Less: Capital Cost Allowance	427	445	438	450	1,760	430	485	468	1,383	1,310
Profits Before Taxes	552	747	789	816	2,904	665	905	879	2,449	2,088
Less: Income Tax Liabilities	238	314	338	341	1,231	298	402	409	1,109	890
Profits After Taxes	314	433	451	475	1,673	367	503	470	1,340	1,198

TABLE 4. Quarterly Corporation Profits and Related Data by Industry, 1958 - 1959

	Mining, Quarrying and Oil Wells									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	475	499	577	501	2,052	504	552	627	1,683	1,551
Net Earnings	96	92	114	101	403	109	123	133	365	302
Less: Capital Cost Allowance	52	49	50	39	190	51	67	62	180	151
Profits Before Taxes	44	43	64	62	213	58	56	71	185	151
Less: Income Tax Liabilities	14	8	18	18	58	20	16	26	62	40
Profits After Taxes	30	35	46	44	155	38	40	45	123	111
Depletion Charged	8	6	8	10	32	9	7	8	24	22
	Foods and Beverages									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	910	1,046	1,164	1,210	4,330	963	1,066	1,244	3,273	3,120
Net Earnings	58	75	89	89	311	66	84	92	242	222
Less: Capital Cost Allowance	19	19	18	22	78	20	21	20	61	56
Profits Before Taxes	39	56	71	67	233	46	63	72	181	166
Less: Income Tax Liabilities	18	25	32	29	104	22	30	35	87	75
Profits After Taxes	21	31	39	38	129	24	33	37	94	91
	Rubber Products									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	74	93	95	95	357	85	108	105	298	262
Net Earnings	4	9	9	12	34	7	11	10	28	22
Less: Capital Cost Allowance	3	3	3	3	12	3	3	3	9	9
Profit Before Taxes	1	6	6	9	22	4	8	7	19	13
Less: Income Tax Liabilities	1	3	3	4	11	2	4	3	9	7
Profits After Taxes	-	3	3	5	11	2	4	4	10	6

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, 1958-1959 - Continued

	Textile Products									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	373	375	384	423	1,555	402	406	410	1,218	1,132
Net Earnings	20	17	22	29	88	25	24	23	72	59
Less: Capital Cost Allowance	8	8	9	8	33	7	8	9	24	25
Profits Before Taxes	12	9	13	21	55	18	16	14	48	34
Less: Income Tax Liabilities	5	3	5	8	21	7	8	6	21	13
Profits After Taxes	7	6	8	13	34	11	8	8	27	21
	Wood Products									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales.....	329	417	460	420	1,626	359	479	449	1,287	1,206
Net Earnings	20	29	30	30	109	27	44	31	102	79
Less: Capital Cost Allowance	14	13	12	15	54	13	13	12	38	39
Profits Before Taxes	6	16	18	15	55	14	31	19	64	40
Less: Income Tax Liabilities.....	3	6	8	7	24	7	12	9	28	17
Profits After Taxes	3	10	10	8	31	7	19	10	36	23
Depletion Charged	1	1	1	1	4	1	1	1	3	3
	Paper Products									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales.....	428	464	496	525	1,913	442	511	528	1,481	1,388
Net Earnings	72	85	83	98	338	73	98	85	256	240
Less: Capital Cost Allowance	26	28	26	29	109	27	28	28	83	80
Profits Before Taxes	46	57	57	69	229	46	70	57	173	160
Less: Income Tax Liabilities.....	21	27	26	32	106	22	34	28	84	74
Profits After Taxes.....	25	30	31	37	123	24	36	29	89	86
Depletion Charged.....	1	1	1	1	4	1	1	1	3	3
	Printing, Publishing and Allied Industries									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	172	190	179	192	733	184	205	190	579	541
Net Earnings	17	24	15	23	79	19	27	17	63	56
Less: Capital Cost Allowance	5	6	5	7	23	5	6	5	16	16
Profits Before Taxes	12	18	10	16	56	14	21	12	47	40
Less: Income Tax Liabilities	5	8	5	7	25	6	9	6	21	18
Profits After Taxes.....	7	10	5	9	31	8	12	6	26	22

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, 1958 - 1959 - Continued

	Iron and Steel Products									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	1,199	1,454	1,322	1,415	5,390	1,265	1,535	1,479	4,279	3,975
Net Earnings	114	162	121	148	545	133	192	161	486	397
Less: Capital Cost Allowance	45	52	43	55	195	48	53	43	144	140
Profits Before Taxes	69	110	78	93	350	85	139	118	342	257
Less: Income Tax Liabilities	30	50	35	45	160	41	65	57	163	115
Profits After Taxes	39	60	43	48	190	44	74	61	179	142
	Non-Ferrous Metal Products									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	170	182	187	183	722	171	199	186	556	539
Net Earnings	21	20	25	19	85	19	26	21	66	66
Less: Capital Cost Allowance	16	13	18	10	57	12	17	14	43	47
Profits Before Taxes	5	7	7	9	28	7	9	7	23	19
Less: Income Tax Liabilities	2	3	3	4	12	3	4	3	10	8
Profits After Taxes	3	4	4	5	16	4	5	4	13	11
	Electrical Apparatus and Supplies									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	305	307	304	330	1,246	281	320	331	932	916
Net Earnings	22	19	22	27	90	18	23	29	70	63
Less: Capital Cost Allowance	7	7	7	6	27	7	7	7	21	21
Profits Before Taxes	15	12	15	21	63	11	16	22	49	42
Less: Income Tax Liabilities	7	6	7	10	30	5	8	11	24	20
Profits After Taxes	8	6	8	11	33	6	8	11	25	22
	Non-Metallic Mineral Products									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	96	133	156	156	541	102	141	161	404	385
Net Earnings	13	23	32	26	94	12	25	33	70	68
Less: Capital Cost Allowance	6	7	8	9	30	6	7	8	21	21
Profits Before Taxes	7	16	24	17	64	6	18	25	49	47
Less: Income Tax Liabilities	3	7	11	8	29	3	9	12	24	21
Profits After Taxes	4	9	13	9	35	3	9	13	25	26

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, 1958 - 1959 - Continued

	Products of Petroleum and Coal									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	593	590	628	692	2,503	654	597	663	1,914	1,811
Net Earnings	48	34	41	54	177	48	41	51	140	123
Less: Capital Cost Allowance	24	22	26	23	95	27	24	30	81	72
Profits Before Taxes	24	12	15	31	82	21	17	21	59	51
Less: Income Tax Liabilities	11	8	9	2	30	11	8	11	30	28
Profits After Taxes	13	4	6	29	52	10	9	10	29	23
	Chemical Products									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	296	345	333	327	1,301	323	378	358	1,059	974
Net Earnings	30	42	44	39	155	37	48	50	135	116
Less: Capital Cost Allowance	13	14	15	14	56	14	15	15	44	42
Profits Before Taxes	17	28	29	25	99	23	33	35	91	74
Less: Income Tax Liabilities	7	12	12	10	41	11	16	17	44	31
Profits After Taxes	10	16	17	15	58	12	17	18	47	43
	Other Manufacturing Industries*									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	223	234	239	236	932	247	258	267	772	696
Net Earnings	17	19	24	21	81	21	21	27	69	60
Less: Capital Cost Allowance	4	3	4	4	15	4	3	4	11	11
Profits Before Taxes	13	16	20	17	66	17	18	23	58	49
Less: Income Tax Liabilities	6	7	8	7	28	8	8	11	27	21
Profits After Taxes	7	9	12	10	38	9	10	12	31	28
	Total - Manufacturing									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	5,168	5,830	5,947	6,204	23,149	5,478	6,203	6,371	18,052	16,945
Net Earnings	456	558	557	615	2,186	505	664	630	1,799	1,571
Less: Capital Cost Allowance	190	195	194	205	784	193	205	198	596	579
Profits Before Taxes	266	363	363	410	1,402	312	459	432	1,203	992
Less: Income Tax Liabilities	119	165	164	173	621	148	215	209	572	448
Profits After Taxes	147	198	199	237	781	164	244	223	631	544

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, 1958-1959 - Continued

	Transportation, Storage and Communication									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	511	610	647	675	2,443	565	678	706	1,949	1,768
Net Earnings	110	133	152	158	553	135	163	180	478	395
Less: Capital Allowance	73	83	77	85	318	69	88	94	251	233
Profits Before Taxes	37	50	75	73	235	66	75	86	227	162
Less: Income Tax Liabilities	18	22	32	31	103	30	35	39	104	72
Profits After Taxes	19	28	43	42	132	36	40	47	123	90
	Public Utility Operation									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	122	104	93	122	441	147	117	105	369	319
Net Earnings	47	36	32	41	156	56	41	35	132	115
Less: Capital Cost Allowance	26	20	19	24	89	29	23	21	73	65
Profits Before Taxes	21	16	13	17	67	27	18	14	59	50
Less: Income Tax Liabilities	9	7	6	8	30	12	8	6	26	22
Profits After Taxes	12	9	7	9	37	15	10	8	33	28
	Wholesale Trade									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	2,187	2,568	2,516	2,573	9,844	2,331	2,836	2,765	7,932	7,271
Net Earnings	61	90	91	94	336	76	105	102	283	242
Less: Capital Cost Allowance	24	27	22	18	91	24	28	23	75	73
Profits Before Taxes	37	63	69	76	245	52	77	79	208	169
Less: Income Tax Liabilities	17	26	31	34	108	22	34	37	93	74
Profits After Taxes	20	37	38	42	137	30	43	42	115	95
	Retail Trade									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	1,858	2,308	2,101	2,241	8,508	2,045	2,507	2,312	6,864	6,267
Net Earnings	53	82	77	89	301	57	93	77	227	212
Less: Capital Cost Allowance	19	18	20	18	75	20	20	21	61	57
Profits Before Taxes	34	64	57	71	226	37	73	56	166	155
Less: Income Tax Liabilities	15	26	25	30	96	17	32	26	75	66
Profits After Taxes	19	38	32	41	130	20	41	30	91	89

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, 1958 - 1959 - Concluded

	Finance, Insurance and Real Estate									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	104	120	110	95	429	109	119	102	330	334
Less: Capital Cost Allowance	18	21	19	23	81	19	20	19	58	58
Profits Before Taxes	86	99	91	72	348	90	99	83	272	276
Less: Income Tax Liabilities	35	41	38	33	147	39	42	39	120	114
Profits After Taxes	51	58	53	39	201	51	57	44	152	162
	Service									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	24	32	33	26	115	23	34	34	91	89
Less: Capital Cost Allowance	12	14	13	14	53	12	15	13	40	39
Profits Before Taxes	12	18	20	12	62	11	19	21	51	50
Less: Income Tax Liabilities	5	6	8	5	24	5	7	10	22	19
Profits After Taxes	7	12	12	7	38	6	12	11	29	31
	Other Non-Manufacturing*									
	1958					1959			9 mos. 1959	9 mos. 1958
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	28	49	61	47	185	25	48	54	127	138
Less: Capital Cost Allowance	13	18	24	24	79	13	19	17	49	55
Profits Before Taxes	15	31	37	23	106	12	29	37	78	83
Less: Income Tax Liabilities	6	13	16	9	44	5	13	17	35	35
Profits After Taxes	9	18	21	14	62	7	16	20	43	48

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.