

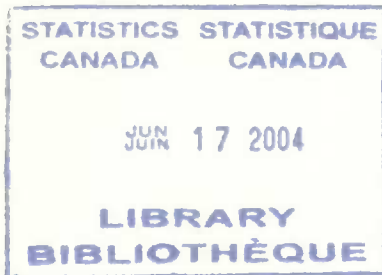
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CANADA



CORPORATION PROFITS
SECOND QUARTER, 1961

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STATE OF TEXAS

COUNTY OF [illegible]

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CORPORATION PROFITS

SECOND QUARTER, 1961

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 based on figures supplied by reporting companies.

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

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.

TABLE 1. Seasonally Adjusted Quarterly Corporation Profits Before Taxes, by Industry, 1960-61

	1960					1961	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q
	millions of dollars						
Mining, Quarrying and Oil Wells	92	91	88	81	352	78	100
Manufacturing:							
Foods and Beverages	57	58	66	66	247	63	59
Rubber Products	4	4	4	5	17	6	6
Textile Products	13	13	10	12	48	15	13
Wood Products	17	13	15	11	56	12	15
Paper Products	61	58	62	58	239	60	64
Printing, Publishing and Allied Industries	13	12	13	11	49	13	13
Iron and Steel Products	111	91	95	71	368	60	92
Non-Ferrous Metal Products	7	6	9	9	31	7	10
Electrical Apparatus and Supplies	20	18	15	11	64	10	11
Non-Metallic Mineral Products	12	11	14	14	51	7	14
Products of Petroleum and Coal	27	26	23	17	93	21	24
Chemical Products	28	27	28	25	108	23	28
Other Manufacturing Industries ¹	13	11	13	12	49	11	11
Totals	383	348	367	322	1,420	308	360
Transportation, Storage and Communication	57	52	47	48	204	43	49
Public Utility Operation	18	18	19	20	75	20	20
Wholesale Trade	57	50	47	63	217	41	50
Retail Trade	47	50	47	56	200	35	44
Finance, Insurance and Real Estate	119	115	128	125	487	123	120
Service	17	17	17	13	64	13	17
Other Non-Manufacturing ²	46	45	44	46	181	42	44
Total All Industries	836	786	804	774	3,200	703	804

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

CORPORATION PROFITS—SECOND QUARTER, 1961

Corporation profits before taxes, seasonally adjusted, increased approximately 14 per cent from the first quarter to the second quarter of 1961.

In the Manufacturing sector profits before taxes increased 17 per cent, from \$308 million in the first quarter to \$360 million in the second quarter. Of the thirteen industry groups within the sector eight of them reflected this increase with the most marked rise occurring in the Iron and Steel group which increased from \$60 million to \$92 million. The other groups in which profits before taxes showed an increase were Wood Products, Paper Products, Non-Ferrous Metal Products, Electrical Apparatus and Supplies, Non-Metallic Mineral Products, Products of Petroleum and Coal and Chemical Products. Three groups—Rubber Products, Printing, Publishing and Allied Industries and Other Manufacturing Industries—remained

unchanged from the first quarter to the second quarter while only two groups—Foods and Beverages and Textile Products—showed a decline in profits before taxes.

Seasonally adjusted profits before taxes in the Non-Manufacturing sector rose by about 12 per cent from \$395 million in the first quarter to \$444 million in the second quarter. With two exceptions—Public Utility Operation which showed no change and Finance, Insurance and Real Estate which declined slightly, from \$123 million to \$120 million, this increase in profits before taxes from the first to the second quarter occurred throughout the sector with the most sizeable increase taking place in the Mining, Quarrying and Oil Wells group which rose from \$78 million to \$100 million, an increase of approximately 13 per cent.

Comparing the second quarter of 1961 with the second quarter of 1960 an increase in profits before taxes, seasonally adjusted, of about 2 per cent is noted. Profits rose from \$786 million to \$804 million. This overall increase occurs in both the Manufacturing and the Non-Manufacturing sectors.

In the Manufacturing sector the increase amounted to about 3 per cent, from \$348 million in the second quarter of 1960 to \$360 million in the second quarter of 1961. Nine of the thirteen industry groups reflect this rise in profits, two remain unchanged and two show a decline. The most sizeable increase occurred in the Paper Products group which rose by about 10 per cent, from \$58 million to \$64 million.

Profits before taxes in the Non-Manufacturing sector did increase but only by about one per cent, from \$438 million in the second quarter of 1960 to \$444 million in the second quarter of 1961. The Mining, Quarrying and Oil Wells group increased \$9 million from \$91 million to \$100 million, the Finance, Insurance and Real Estate group increased \$5 million, from \$115 million to \$120 million and the Public Utility Operation group increased \$2 million, from \$18 million to \$20 million. No change occurred in the Wholesale Trade and the Service groups while the Transportation, Storage and Communication, the Retail Trade and the Other Non-Manufacturing groups showed a decrease in profits before taxes from the second quarter of 1960 to the second quarter of 1961.

TABLE 2. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1960 - 61

	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Mining, Quarrying and Oil Wells	89	95	89	79	352	76	108	184	184
Manufacturing:									
Foods and Beverages	38	60	79	70	249	42	60	102	98
Rubber Products	2	5	5	5	17	3	7	10	7
Textile Products	13	12	10	13	48	15	13	28	25
Wood Products	12	16	17	11	56	7	19	26	28
Paper Products	50	66	59	64	239	48	73	121	116
Printing, Publishing and Allied Industries	11	16	10	12	49	11	17	28	27
Iron and Steel Products	109	121	68	70	368	57	120	177	230
Non-Ferrous Metal Products	6	7	10	8	31	6	10	16	13
Electrical Apparatus and Supplies	19	17	14	14	64	8	11	19	36
Non-Metallic Mineral Products	4	12	20	15	51	2	16	18	16
Products of Petroleum and Coal	25	22	23	23	93	19	21	40	47
Chemical Products	26	32	30	20	108	21	34	55	58
Other Manufacturing Industries ¹	12	11	14	12	49	11	11	22	23
Totals	327	397	359	337	1,420	250	412	662	724
Transportation, Storage and Communication	43	54	62	45	204	32	54	86	97
Public Utility Operation	27	18	10	20	75	29	19	48	45
Wholesale Trade	43	53	57	64	217	29	53	82	96
Retail Trade	33	57	40	70	200	24	51	75	90
Finance, Insurance and Real Estate	124	129	125	109	487	127	133	260	253
Service	14	19	18	13	64	10	19	29	33
Other Non-Manufacturing ²	24	53	63	41	181	22	52	74	77
Total All Industries	724	875	823	778	3,200	599	901	1,500	1,599

See footnotes below.

TABLE 3. Summary - Quarterly Corporation Profits After Taxes, by Industry, 1960 - 61

	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Mining, Quarrying and Oil Wells	56	61	56	49	222	47	68	115	117
Manufacturing:									
Foods and Beverages	20	31	42	36	129	21	31	52	51
Rubber Products	1	3	3	3	10	2	4	6	4
Textile Products	8	6	5	8	27	9	8	17	14
Wood Products	5	8	10	6	29	2	11	13	13
Paper Products	25	33	29	33	120	24	37	61	58
Printing, Publishing and Allied Industries	6	9	5	6	26	6	10	16	15
Iron and Steel Products	58	64	37	38	197	30	71	101	122
Non-Ferrous Metal Products	3	4	5	5	17	3	5	8	7
Electrical Apparatus and Supplies	9	9	7	6	31	3	6	9	18
Non-Metallic Mineral Products	1	6	11	8	26	-	10	10	7
Products of Petroleum and Coal	14	12	13	14	53	9	12	21	26
Chemical Products	14	17	16	9	56	11	19	30	31
Other Manufacturing Industries ¹	6	5	7	6	24	5	5	10	11
Totals	170	207	190	178	745	125	229	354	377
Transportation, Storage and Communication	22	28	32	24	106	13	27	40	50
Public Utility Operation	15	10	5	11	41	16	10	26	25
Wholesale Trade	23	28	31	36	118	12	28	40	51
Retail Trade	17	31	21	39	108	10	26	36	48
Finance, Insurance and Real Estate	72	73	72	60	277	72	76	148	145
Service	8	12	10	6	36	5	12	17	20
Other Non-Manufacturing ²	13	29	33	23	98	12	28	40	42
Total All Industries	396	479	450	426	1,751	312	504	816	875

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1960 - 61

	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Net Earnings	1,196	1,390	1,339	1,299	5,224	1,063	1,406	2,469	2,586
Less: Capital Cost Allowance	472	515	516	521	2,024	464	505	969	987
Profits Before Taxes	724	875	823	778	3,200	599	901	1,500	1,599
Less: Income Tax Liabilities	328	396	373	352	1,449	287	397	684	724
Profits After Taxes	396	479	450	426	1,751	312	504	816	875

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1960 - 61

	Mining, Quarrying and Oil Wells								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	530	584	589	557	2,260	496	583	1,079	1,114
Net Earnings	133	146	147	134	560	116	156	272	279
Less: Capital Cost Allowance	44	51	58	55	208	40	48	88	95
Profits Before Taxes	89	95	89	79	352	76	108	184	184
Less: Income Tax Liabilities	33	34	33	30	130	29	40	69	67
Profits After Taxes	56	61	56	49	222	47	68	115	117
Depletion Charged	11	10	10	10	41	10	10	20	21
	Food and Beverages								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	955	1,056	1,147	1,130	4,288	969	1,094	2,063	2,011
Net Earnings	59	81	101	95	336	65	83	148	140
Less: Capital Cost Allowance	21	21	22	25	89	23	23	46	42
Profits Before Taxes	38	60	79	70	247	42	60	102	98
Less: Income Tax Liabilities	18	29	37	34	118	21	29	50	47
Profits After Taxes	20	31	42	36	129	21	31	52	51
	Rubber Products								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	88	103	100	96	387	85	106	191	191
Net Earnings	5	8	8	8	29	6	11	17	13
Less: Capital Cost Allowance	3	3	3	3	12	3	4	7	6
Profits Before Taxes	2	5	5	5	17	3	7	10	7
Less: Income Tax Liabilities	1	2	2	2	7	1	3	4	3
Profits After Taxes	1	3	3	3	10	2	4	6	4

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

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1960-61 - Continued

	Textile Products								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	388	392	402	419	1,601	389	403	792	780
Net Earnings	20	19	17	20	76	21	20	41	39
Less: Capital Cost Allowance	7	7	7	7	28	6	7	13	14
Profits Before Taxes	13	12	10	13	48	15	13	28	25
Less: Income Tax Liabilities	5	6	5	5	21	6	5	11	11
Profits After Taxes	8	6	5	8	27	9	8	17	14
	Wood Products								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	355	403	422	373	1,553	330	417	747	758
Net Earnings	25	30	30	21	106	18	31	49	55
Less: Capital Cost Allowance	13	14	13	10	50	11	12	23	27
Profits Before Taxes	12	16	17	11	56	7	19	26	28
Less: Income Tax Liabilities	7	8	7	5	27	5	8	13	15
Profits After Taxes	5	8	10	6	29	2	11	13	13
Depletion Charged	2	2	1	2	7	1	2	3	4
	Paper Products								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	497	533	546	531	2,107	496	553	1,049	1,030
Net Earnings	79	96	89	96	360	77	102	179	175
Less: Capital Cost Allowance	29	30	30	32	121	29	29	58	59
Profits Before Taxes	50	66	59	64	239	48	73	121	116
Less: Income Tax Liabilities	25	33	30	31	119	24	36	60	58
Profits After Taxes	25	33	29	33	120	24	37	61	58
Depletion Charged	1	1	1	1	4	1	1	2	2
	Printing, Publishing and Allied Industries								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	180	191	181	204	756	184	196	380	371
Net Earnings	16	22	15	18	71	16	24	40	38
Less: Capital Cost Allowance	5	6	5	6	22	5	7	12	11
Profits Before Taxes	11	16	10	12	49	11	17	28	27
Less: Income Tax Liabilities	5	7	5	6	23	5	7	12	12
Profits After Taxes	6	9	5	6	26	6	10	16	15

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

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1960-61 - Continued

	Iron and Steel Products								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	1,484	1,584	1,347	1,450	5,865	1,251	1,528	2,779	3,068
Net Earnings	163	171	116	123	573	109	172	281	334
Less: Capital Cost Allowance	54	50	48	53	205	52	52	104	104
Profits Before Taxes	109	121	68	70	368	57	120	177	230
Less: Income Tax Liabilities	51	57	31	32	171	27	49	76	108
Profits After Taxes	58	64	37	38	197	30	71	101	122
	Non-Ferrous Metal Products								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	204	213	198	210	825	193	216	409	417
Net Earnings	23	29	23	18	93	18	23	41	52
Less: Capital Cost Allowance	17	22	13	10	62	12	13	25	39
Profits Before Taxes	6	7	10	8	31	6	10	16	13
Less: Income Tax Liabilities	3	3	5	3	14	3	5	8	6
Profits After Taxes	3	4	5	5	17	3	5	8	7
	Electrical Apparatus and Supplies								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	316	324	327	346	1,313	316	311	627	640
Net Earnings	27	24	21	21	93	16	18	34	51
Less: Capital Cost Allowance	8	7	7	7	29	8	7	15	15
Profits Before Taxes	19	17	14	14	64	8	11	19	36
Less: Income Tax Liabilities	10	8	7	8	33	5	5	10	18
Profits After Taxes	9	9	7	6	31	3	6	9	18
	Non-Metallic Mineral Products								
	1960					1961		6 mos. 1961	6 mos. 1960
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	143	150	164	143	600	135	158	293	293
Net Earnings	14	22	28	23	87	11	25	36	36
Less: Capital Cost Allowance	10	10	8	8	36	9	9	18	20
Profits Before Taxes	4	12	20	15	51	2	16	18	16
Less: Income Tax Liabilities	3	6	9	7	25	2	6	8	9
Profits After Taxes	1	6	11	8	26	-	10	10	7

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

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1960-61 - Continued

	Products of Petroleum and Coal									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	419	394	428	469	1,710	420	417	837	813	
Net Earnings	54	51	51	46	202	47	47	94	105	
Less: Capital Cost Allowance	29	29	28	23	109	28	26	54	58	
Profits Before Taxes	25	22	23	23	93	19	21	40	47	
Less: Income Tax Liabilities	11	10	10	9	40	10	9	19	21	
Profits After Taxes	14	12	13	14	53	9	12	21	26	
	Chemical Products									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	346	389	366	349	1,450	357	412	769	735	
Net Earnings	44	52	47	39	182	39	54	93	96	
Less: Capital Cost Allowance	18	20	17	19	74	18	20	38	38	
Profits Before Taxes	26	32	30	20	108	21	34	55	58	
Less: Income Tax Liabilities	12	15	14	11	52	10	15	25	27	
Profits After Taxes	14	17	16	9	56	11	19	30	31	
	Other Manufacturing Industries*									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	278	285	309	301	1,173	304	319	623	563	
Net Earnings	16	18	20	19	73	15	18	33	34	
Less: Capital Cost Allowance	4	7	6	7	24	4	7	11	11	
Profits Before Taxes	12	11	14	12	49	11	11	22	23	
Less: Income Tax Liabilities	6	6	7	6	25	6	6	12	12	
Profits After Taxes	6	5	7	6	24	5	5	10	11	
	Total - Manufacturing									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	5,653	6,017	5,937	6,021	23,628	5,429	6,130	11,559	11,670	
Net Earnings	545	623	566	547	2,281	458	628	1,086	1,168	
Less: Capital Cost Allowance	218	226	207	210	861	208	216	424	444	
Profits Before Taxes	327	397	359	337	1,420	250	412	662	724	
Less: Income Tax Liabilities	157	190	169	159	675	125	183	308	347	
Profits After Taxes	170	207	190	178	745	125	229	354	377	

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 5. Quarterly Corporation Profits and Related Data, by Industry, 1960-61 - Continued

	Transportation, Storage and Communication									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	688	766	763	762	2,979	674	803	1,477	1,454	
Net Earnings	126	146	154	144	570	118	147	265	272	
Less: Capital Cost Allowance	83	92	92	99	366	86	93	179	175	
Profits Before Taxes	43	54	62	45	204	32	54	86	97	
Less: Income Tax Liabilities	21	26	30	21	98	19	27	46	47	
Profits After Taxes	22	28	32	24	106	13	27	40	50	
	Public Utility Operation									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	163	130	116	148	557	176	142	318	293	
Net Earnings	51	41	33	43	168	54	42	96	92	
Less: Capital Cost Allowance	24	23	23	23	93	25	23	48	47	
Profits Before Taxes	27	18	10	20	75	29	19	48	45	
Less: Income Tax Liabilities	12	8	5	9	34	13	9	22	20	
Profits After Taxes	15	10	5	11	41	16	10	26	25	
	Wholesale Trade									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	2,626	2,921	3,015	2,973	11,535	2,597	3,152	5,749	5,547	
Net Earnings	64	75	80	93	312	51	77	128	139	
Less: Capital Cost Allowance	21	22	23	29	95	22	24	46	43	
Profits Before Taxes	43	53	57	64	217	29	53	82	96	
Less: Income Tax Liabilities	20	25	26	28	99	17	25	42	45	
Profits After Taxes	23	28	31	36	118	12	28	40	51	
	Retail Trade									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	2,135	2,446	2,344	2,499	9,424	2,121	2,448	4,569	4,581	
Net Earnings	56	80	65	96	297	48	75	123	136	
Less: Capital Cost Allowance	23	23	25	26	97	24	24	48	46	
Profits Before Taxes	33	57	40	70	200	24	51	75	90	
Less: Income Tax Liabilities	16	26	19	31	92	14	25	39	42	
Profits After Taxes	17	31	21	39	108	10	26	36	48	

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

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1960-61 - Concluded

	Finance, Insurance and Real Estate*									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Net Earnings	153	158	156	144	611	158	163	321	311	
Less: Capital Cost Allowance	29	29	31	35	124	31	30	61	58	
Profits Before Taxes	124	129	125	109	487	127	133	260	253	
Less: Income Tax Liabilities	52	56	53	49	210	55	57	112	108	
Profits After Taxes	72	73	72	60	277	72	76	148	145	
	Service									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Net Earnings	30	36	34	32	132	25	35	60	66	
Less: Capital Cost Allowance	16	17	16	19	68	15	16	31	33	
Profits Before Taxes	14	19	18	13	64	10	19	29	33	
Less: Income Tax Liabilities	6	7	8	7	28	5	7	12	13	
Profits After Taxes	8	12	10	6	36	5	12	17	20	
	Other Non-Manufacturing**									
	1960					1961		6 mos. 1961	6 mos. 1960	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Net Earnings	38	85	104	66	293	35	83	118	123	
Less: Capital Cost Allowance	14	32	41	25	112	13	31	44	46	
Profits Before Taxes	24	53	63	41	181	22	52	74	77	
Less: Income Tax Liabilities	11	24	30	18	83	10	24	34	35	
Profits After Taxes	13	29	33	23	98	12	28	40	42	

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

2. Canadian Dividends Received are not included in profits.

* The Finance, Insurance and Real Estate group includes a Balance of Payments adjustment.

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

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.

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