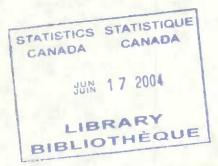
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QUARTERLY





CORPORATION PROFITS

FOURTH QUARTER 1966

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CORPORATION PROFITS

FOURTH QUARTER 1966

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, 1965-66

			1965					1966		
	1Q	22	3Q	4Q	Total	10	20	3Q	40	Total
				mi	llions	of dolla	irs	-	1	
Mines, Quarries and Oil Wells	142	153	155	152	602	151	157	142	120	570
Manufacturing Industries: Food and Beverage Industries Rubber Industries Textile Industries Wood Industries Paper and Allied Industries Printing, Publishing and Allied Industries Primary Metal Industries	93 7 22 27 65 23	93 7 21 25 62 24	92 8 23 32 58 21	92 10 20 35 50 20	32 86 119 235	98 9 24 43 38 24	87 8 14 33 54 21	92 9 15 25 39 24		366 34 65 128 180 95
Metal Fabricating Industries Machinery Industries Transportation Equipment Industries Electrical Products Industries Non-Metallic Mineral Products Industries Petroleum and Coal Products Industries Chemical and Chemical Products Industries Other Manufacturing Industries	28 20 31 51 26	189 24 27 35 56 26	203 28 25 35 57 25	31 24 30 56 28	111 96	30 21 37 65 30	193 30 22 45 58 28	148 22 28 39 58 28	179 35 18 43 50 39	719 117 89 164 231 125
Totals	587	589	607	588	2,371	618	593	527	575	2,313
Transportation Storage Communication	} 121	127	132	156	536	120	145	133	186	584
Electric Power, Gas and Water Utilities Wholesale Trade Retail Trade Finance, Insurance and Real Estate Service Industries Other Non-manufacturing ²	22 89 72 167 37 23	21 93 77 159 36 23	24 92 86 175 41 24	25 1 04 77 1 59 38 26	92 378 312 660 152 96	23 116 77 153 49 16	23 102 66 159 48 25	23 95 82 158 39 25	25 106 72 173 40 25	94 419 297 643 176 91
Totals, All Industries	1, 260	1,278	1,336	1,325	5, 199	1,323	1,318	1,224	1,322	5, 187

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

Corporation Profits - Fourth Quarter, 1966

Seasonally adjusted corporation profits before taxes are estimated at \$1,322 million for the fourth quarter of 1966, an increase of \$98 million or 8 per cent from the revised third quarter of \$1,224 million.

Profits in the Manufacturing sector increased by 9 per cent, from a revised \$527 million in the third quarter to \$575 million in the fourth quarter. Within the sector, the most marked increase occurred in the Electrical Products Industries where profits rose by 59 per cent from \$22 million to \$35 million. Other sizeable increases were as follows: Other Manufacturing Industries, 39 per cent from \$28 million to \$39 million; Paper and Allied Industries, 26 per cent from \$39 million to \$49 million; Metal Industries including four major groups-Primary Metal, Metal Fabricating, Machinery and Transportation Equipment, 21 per cent from \$148 million to \$179 million; Petroleum and Coal Products Industries, 10 per cent from \$39 million to \$43 million; Wood Industries and Printing, Publishing and Allied Industries, 8 per cent from \$25 million to \$27 million and \$24 million to \$26 million respectively. Offsetting in part the increase occurring in the aforementioned industries were noticeable declines occurring in the Non-metallic Mineral Products

Industries of 36 per cent to \$18 million from \$28 million; Textile Industries, 20 per cent to \$12 million from \$15 million; Chemical and Chemical Products Industries, 14 per cent to \$50 million from \$58 million; Rubber Industries, 11 per cent to \$8 million from \$9 million and Food and Beverage Industries, 3 per cent to \$89 million from \$92 million.

The Non-manufacturing sector, in total, increased by approximately 7 per cent from \$697 million to \$747 million. Transportation, Storage and Communication increased sharply by 40 per cent from \$133 million to \$186 million. Other industries recording a rise are: Wholesale Trade, 12 per cent from \$95 million to \$106 million; Finance, Insurance and Real Estate, 9 per cent from \$158 million to \$173 million; Electric Power, Gas and Water Utilities, also 9 per cent from \$23 million to \$25 million and Service Industries, 3 per cent from \$39 million to \$40 million. Other Non-manufacturing remained unchanged at \$25 million. Retail Trade decreased by 12 per cent to \$72 million from \$82 million and finally, Mines, Quarries and Oil Wells dropped by 15 per cent to \$120 million from \$142

TABLE 2. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1965-66

			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
				I	nillions	of dollar	S			
Mines, Quarries and Oil Wells	126	158	160	158	602	133	164	148	125	570
Manufacturing Industries: Food and Beverage Industries Rubber Industries Textile Industries Wood Industries Paper and Allied Industries Printing, Publishing and Allied Industries Primary Metal Industries Metal Fabricating Industries Machinery Industries Transportation Equipment Industries Electrical Products Industries Non-Metallic Mineral Products Industries Petroleum and Coal Products Industries Chemical & Chemical Products Industries Other Manufacturing Industries	777 1 214 144 555 21 51 23 41 83 20 51 31 38 21	85 12 21 27 69 29 60 33 41 112 24 29 70 25	105 7 17 49 58 19 66 37 35 4 24 35 64 24	103 12 27 29 53 19 57 57 57 43 35 43 27 48 35	370 32 86 119 235 88 234 150 160 234 111 96 131 220 105	84 3 24 28 31 23 57 29 48 80 22 6 36 50 25	78 12 14 35 60 26 55 41 48 103 28 24 41 74 26	105 8 11 40 39 22 50 41 - 25 18 38 40 64 25	99 11 166 25 50 24 26 52 48 32 49 21 43 49	366 344 655 128 180 95 188 163 178 190 117 89 164 231
Totals	502	665	579	625	2,371	546	665	510	592	2,313
Transportation	32 48 43 64 46 152 29	71 50 20 104 79 193 40 28	88 88 58 5 95 74 175 52 36	115 5 58 24 115 113 140 31 21	306 16 214 92 378 312 660 152 96	25 1 51 44 88 51 136 42 7	89 2 49 21 115 68 193 54 29	84 12 61 4 96 72 162 49 36	141 4 65 25 120 106 152 31	339 19 226 94 419 297 643 176 91
Totals, All Industries	1, 055	1,409	1,330	1,405	5, 199	1, 124	1,449	1,234	1,380	5, 187

See footnotes below.

TABLE 3. Summary - Quarterly Corporation Profits After Taxes, by Industry, 1965-66

			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
				1	millions	of dollar	S			
Mines, Quarries and Oil Wells	90	110	115	113	428	97	118	108	92	415
Manufacturing Industries:										
Food and Beverage Industries	40	45	60	59	204	45	36	60	57	198
Rubber Industries	_	7	4	7	18	1	6	5	7	19
Textile Industries	14	14	12	18	58	17	8	8	12	45
Wood Industries	8	13	31	15	67	19	15	22	10	66
Paper and Allied Industries	26	38	20	27	111	15	30	5	26	76
Printing, Publishing and Allied Industries	11	19	9	10	49	12	15	12	12	
Primary Metal Industries	27	33	48	43	151	39	32	37		51
Metal Fabricating Industries	10	18	19	35	82	11			26	134
Machinery Industries	26	27	18	25	96	32	23	20	30	84
Transportation Equipment	50	62	6	13		46	34	17	27	110
Electrical Products Industries	10	14	15	25	131		65	- 10	15	116
Non-Metallic Mineral Products Industries	2	17	21	18	64	11	15	8	27	61
Petroleum and Coal Products Industries	18	17	25		58	3	13	23	14	53
Chemical & Chemical Products Industries	22			25	85	23	24	21	33	101
Other Manufacturing Industries		41	35	27	125	29	41	35	24	129
	11	14	12	19	56	13	13	12	32	70
Totals	275	379	335	366	1,355	316	370	275	352	1, 313
Transportation	22	42	48	70	182	16	53	43	88	200
Storage	1	_	5	_	6	1	1	6		8
Communication	22	24	28	30	104	23	23	30	33	109
Electric Power, Gas and Water Utilities	23	9	3	13	48	24	9	3	11	47
Wholesale Trade	38	57	56	60	211	55	60	54	58	227
Retail Trade	26	44	41	56	167	30	36	34	58	158
Finance, Insurance and Real Estate	90	128	112	74	404	77	120	96	79	372
Service Industries	18	27	32	21	98	30	35	30	20	
Other Non-manufacturing ²	3	9	11	9	32	30	17	11	20	115 33
Totals, All Industries	608	829	786	812	3, 035	672	842	690	793	2,997

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

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1965-66

			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		<u> </u>		m	illions	of dollar	S			
Net Earnings	1,774	2, 187	2,101	2, 253	8,315	1,912	2,315	2,067	2, 280	8,574
Less: Capital Cost Allowance	719	778	771	848	3,116	788	866	833	900	3,387
Profits Before Taxes	1,055	1,409	1,330	1, 405	5, 199	1, 124	1,449	1, 234	1,380	5, 187
Less: Income Tax Liabilities	447	580	544	593	2, 164	452	607	544	587	2,190
Profits After Taxes	608	829	786	812	3,035	672	842	690	793	2,997

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965-66

				Mines,	Quarries	s and Oi	l Wells			4
			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
				mi	illions o	f dollars	3			
Sales	850	896	866	901	3, 513	939	938	838	926	3,641
Net Earnings	201	246	228	218	893	209	260	216	201	886
Less: Capital Cost Allowance	75	88	68	60	291	76	96	68	76	316
Profits Before Taxes	126	158	160	158	602	133	164	148	125	570
Less: Income Tax Liabilities	36	48	45	45	174	36	46	40	33	155
Profits After Taxes	90	110	115	113	428	97	118	108	92	415
Depletion Charged	16	18	16	20	70	18	20	17	22	7.7
				Food a	nd Beve	rage Ind	ustries			
			1965					1966		
1 3 1 1 1 1 1 1 1	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
				m	illions o	f dollar	S			
Sales	1,396	1,572	1,612	1,799	6,379	1,541	1,703	1,637	1,884	6,765
Net Earnings	111	121	148	140	520	115	120	145	126	506
Less: Capital Cost Allowance	34	36	43	37	150	31	42	40	27	140
Profits Before Taxes	77	85	105	103	370	84	78	105	99	366
Less: Income Tax Liabilities	37	40	45	44	166	39	42	45	42	168
Profits After Taxes	40	45	60	59	204	45	36	60	57	198
					Rubber I	ndustrie	s			
			1965					1966		
	10	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
				m	illions o	f dollar	S			
Sales	115	152	159	176	602	141	170	172	205	688
Net Earnings	6	18	12	18	54	10	22	16	19	67
Less: Capital Cost Allowance	5	6	5	6	22	7	10	8	8	33
Profits Before Taxes	1	12	7	12	32	3	12	8	11	34
Less: Income Tax Liabilities	1	5	3	5	14	2	6	3	4	15
Profits After Taxes	_	7	4	7	18	1	6	5	7	19

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965-66 - Continued

				7	extile In	dustries									
			1965					1966							
	1Q	2Q	30	4Q	Total	10	2Q	3Q	4Q	Total					
				m	illions of	f dollars									
Sales	600	634	616	713	2,563	672	675	645	707	2,699					
Net Earnings	38	46	34	58	176	42	44	29	44	159					
Less: Capital Cost Allowance	17	25	17	31	90	18	30	18	28	94					
Profits Before Taxes	21	21	17	27	86	24	14	11	16	6					
Less: Income Tax Liabilities	7	7	5	9	28	7	6	3	4	20					
Profits After Taxes	14	14	12	18	58	17	8	8	12	45					
					Wood Ind	lustries									
			1965					1966							
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total					
		1		п	illions o	f dollars									
Sales	413	465	010	643	2.131	590	551	640	685	2,466					
Net Earnings	45	60	83	59	247	56	68	74	60	258					
Less: Capital Cost Allowance	31	33	34	30	128	28	33	34	35	130					
Profits Before Taxes	14	27	49	29	119	28	35	40	25	128					
Less: Income Tax Liabilities	6	14	18	14	52	9	20	18	15	62					
Profits After Taxes	8	13	31	15	67	19	15	22	10	66					
bepletion Charged	2	2	2	2	8	2	2	2	3	9					
	Paper and Allied Industries														
			1965					1966							
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total					
the same of the same				n	nillions o	f dollars	5								
Sales	623	668	673	689	2,653	699	780	760	702	2, 941					
Net Earnings	104	119	116	113	452	102	121	113	102	438					
Less: Capital Cost Allowance	49	50	58	60	217	71	61	74	52	258					
Profits Before Taxes	55	69	58	53	235	31	60	39	50	180					
Less: Income Tax Liabilities	29	31	38	26	124	16	30	34	24	104					
Profits After Taxes	26	38	20	27	111	15	30	5	26	76					
Depletion charged	1	2	2	2	7	2	2	2	1						
			Print	ng, Pu	blishing	and Alli	ed Indus	tries							
			1965					1966	-te						
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Tota					
					millions	of dollar	s								
Sales	260	291	267	314	1,132	325	300	313	343	1,281					
Net Earnings	34	37	28	40	139	37	34	31	42	14					
Less: Capital Cost Allowance	13	8	9	21	51	14	8	9	18	4					
Profits Before Taxes	21	29	19	19	88	23	26	22	24	9:					
Less: Income Tax Liabilities	10	10	10	9	39	11	11	10	12	4					
Profits After Taxes	11	19	9	10	49	12	15	12	12	51					

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965-66 - Continued

				Prin	mary Me	tai Indus	stries			
			1965					1966		
	1Q	2Q	3Q	42	Total	1Q	2Q	3Q	4Q	Total
			-	n	nillions	of dolla	rs		-	
	1	1			1			1		1
Sales	619	594	760	819	2,792	672	625	768	797	2,862
Net Earnings	102	130	116	144	492	119	128	98	105	450
Less: Capital Cost Allowance	51	70	50	87	258	62	73	48	79	262
Profits Before Taxes	51	60	66	57	234	57	55	50	26	188
Less: Income Tax Liabilities	24	27	18	14	83	18	23	13	_	54
rofits After Taxes	27	33	48	43	151	39	32	37	26	134
				Metal	Fabrica	ting Indi	ıstries			
			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Tota
				n	nillions	of dolla	rs			
Poles	800	0.51	07.0	800	0.050				-01	
ales	566	661	679	766	2,672	713	778	793	794	3,078
et Earnings	33	47	55	87	222	42	57	62	86	24
ess: Capital Cost Allowance	10	14	18	30	72	13	16	21	34	84
Profits Before Taxes	23	33	37	57	150	29	41	41	52	163
dess: Income Tax Liabilities	13	15	18	22	68	18	18	21	22	79
Profits After Taxes	10	18	19	35	82	11	23	20	30	84
				M	achinery	Indust	ries			
			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
				r	millions	of dolla	rs			
ales	407	469	503	538	1,917	491	548	559	574	2,172
Wet Earnings	55	53	49	59	216	64	64	55	66	249
ess: Capital Cost Allowance	14	12	14	16	56	16	16	21	18	71
Profits Before Taxes	41	41	35	43	160	48	48	34	48	178
ess: Income Tax Liabilities	15	14	17	18	64	16	14	17	21	68
Profits After Taxes	26	27	18	25	96	32	34	17	27	110
			T	ransporta	ation Eq	uipment	Industri	es	1	
			1965					1966		
	1Q	2Q	3 Q	4Q	Total	10	2Q	32	4Q	Total
					nillions	of dolla	rs			1
ales	1,048	1,290	771	1,367	4, 476	1,241	1,369	895	1,562	5,067
let Earnings	101	137	27	64	329	101	123	4	65	293
ess: Capital Cost Allowance	18	25	23	29	95	21	20	29	33	103
rofits Before Taxes	83	112	4	35	234	80	103	- 25	32	190
ess: Income Tax Liabilities	33	50	- 2	22	103	34	38	- 15	17	74
Profits After Taxes	50	62	6	13	131	46	65	- 10	15	116

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965-66 - Continued

				Electri	ical Prod	ucts Ind	ustries			
			1965					1966		
To sulfing the second	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Tota
				m	illions o	f dollars				
Color	480	532	524	701	2,237	550	640	604	050	0 00
Sales				701		558	649	604	856	2, 66
Net Earnings	38	40	45	70	193	46	49	45	79	219
Less: Capital Cost Allowance	18	16 24	21 24	27 43	82	24	21 28	27	30 49	10:
Profits Before Taxes Less: Income Tax Liabilities	10	10	9	18	47	11	13	10	22	11'
Profits After Taxes	10	14	15	25	64	11	15	8	27	6
11101 11101										
			Non-	Metallid	Mineral	Product	s Indus	tries		
			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Tota
				n	nillions o	of dollars	5			
Sales	210	272	336	321	1,139	247	276	361	304	1, 188
Net Earnings	19	49	52	47	167	23	43	56	43	165
Less: Capital Cost Allowance	14	20	17	20	71	17	19	18	22	70
Profits Before Taxes	5	29	35	27	96	6	24	38	21	8
Less: Income Tax Liabilities	3	12	14	9	38	3	11	15	7	31
Profits After Taxes	2	17	21	18	58	3	13	23	14	5:
			Peti	oleum a	and Coal	Product	s Indust	ries		
			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		-		n	nillions	of dollars	5			
Galar.	700	660	600	011	0.072	716	701	705	046	2 140
Sales	702 61	668	692	811	2,873	746 69	721 66	735	946	3, 148
Net Earnings Less: Capital Cost Allowance	30	26	31	26	113	33	25	33	29	120
	31	28	35	37	131	36		40	47	164
Profits Before Taxes	13	11	10	12	46	13	17	19	14	63
Profits After Taxes	18	17	25	25	85	23	24	21	33	101
	- 1		Chemi	el and	Chemica	1 Produc	te Indus	tries		
			1965	ar and	Chemica	1 10000	- Induc	1966		
	1ର	2Q	3Q	42	Total	1Q	2Q	3Q	4Q	Total
	7.46	200	246		nillions o		-	94	10	100
Sales	543	645	596	627	2,411	622	707	668	644	2, 64
Net Earnings	66	101	103	87	357	80	107	103	77	36
Less: Capital Cost Allowance	28	31	39	39	137	30	33	39	34	13
Profits Before Taxes	38	70	64	48	220	50	74	64	4.3	23
Less: Income Tax Liabilities	16	29	29	21	95	21	33	29	19	10:
Profits After Taxes	22	41	35	27	125	29	41	35	24	129

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965-66 - Continued

				Other	Manufac	turing In	dustrias	· *		
			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
			1	1	millions	s of dolla	ars	1		
Sales	431	461	501	485	1,878	493	460	478	502	1, 933
Net Earnings	32	37	37	43	149	37	37	37	60	17
Less: Capital Cost Allowance	11	12	13	8	44	12	11	12	11	4
Profits Before Taxes	21	25	24	35	105	25	26	25	49	12
Less: Income Tax Liabilities	10	11	12	16	49	12	13	13	17	5
Profits After Taxes	11	14	12	19	56	13	13	12	32	7
		1		7	Cotal — M	anufactu	ring			
			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	40	Total
					millions	of dolla	IS	1		
Sales	8,413	9, 374	9, 299	10, 769	37. 855	9, 751	10, 312	10,028	11,505	41,596
Net Earnings	845	1,049	971	1,092	3, 957	943	1, 083	941	1,050	4,01
Less: Capital Cost Allowances	343	384	392	467	1,586	397	418	431	458	1,70
Profits Before Taxes	502	665	579	625	2,371	546	665	510	592	2, 31
Less: Income Tax Liabilities	227	286	244	259	1,016	230	295	235	240	1,00
Profits After Taxes	275	379	335	366	1, 355	316	370	275	352	1.31
					Trans	portation			100	
			1965				_	1966		
	1Q	2Q	3Q	4Q	Total	10	2Q	3Q	4Q	Total
					millions	of dolla	ars			
Sales	611	788	798	854	3,051	627	812	898	1,026	3, 36
Net Earnings	103	137	154	187	581	100	158	140	229	62
Less: Capital Cost Allowance	71	66	66	72	275	75	69	56	88	28
Profits Before Taxes	32	71	88	115	306	25	89	84	141	33
Less: Income Tax Liabilities	10	29	40	45	124	9	36	41	53	13
Profits After Taxes	22	42	48	70	182	16	53	43	88	20
					Sto	rage				
			1965	5				1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
	115.1				millions	of dolla	rs			
Sales	32	31	34	36	133	24	30	39	40	13
Net Earnings	4	3	11	7	25	3	4	15	7	2
Less: Capital Cost Allowance	2	2	3	2	9	2	2	3	3	1
Profits Before Taxes	2	1	8	5	16	1	2	12	4	1
Less: Income Tax Liabilities	1	1	3	5	10	_	1	6	4	1
Profits After Taxes	1	_	5	_	6	1	1	6	_	

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

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965-66 - Continued

					Commi	unication	1			
			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		1	ı		millions	of dolla	urs			
Sales	218	230	244	254	946	242	253	266	288	1,049
Net Earnings	88	91	99	107	385	95	94	106	118	413
Less: Capital Cost Allowance	40	41	41	49	171	44	45	45	53	18
Profits Before Taxes	48	50	58	58	214	51	49	61	65	220
Less: Income Tax Liabilities	26	26	30	28	110	28	26	31	32	11'
Profits After Taxes	22	24	28	30	104	23	23	30	33	10
			E	lectric I	Power, Ga	as and W	ater Uti	lities		
			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3 Q	4Q	Total
					millions	of dolla	urs			
Sales	241	157	110	209	717	261	174	126	236	797
Net Earnings	58	42	21	40	161	61	43	21	41	166
Less: Capital Cost Allowance	15	22	16	16	69	17	22	17	16	7:
	43	20	5	24	92	44	21	4	25	94
Profits Before Taxes	20	11	2	11	44	20	12	1	14	4'
Profits After Taxes	23	9	3	13	48	24	9	3	11	4'
		1	1		Wholes	ale Trac	le			
			1965					1966		
	10	2Q	3Q	4Q	Total	10	2Q	3Q	4Q	Total
					millions	of dolla	ars			
Sales	3,829	4,300	4,304	4, 551	16,984	4, 452	4,834	5,009	4,954	19, 249
Net Earnings	94	136	122	141	493	120	164	126	152	562
Less: Capital Cost Allowance	30	32	27	26	115	32	49	30	32	143
Profits Before Taxes	64	104	95	115	378	88	115	96	120	419
Less: Income Tax Liabilities	26	47	39	55	167	33	55	42	62	192
Profits After Taxes	38	57	56	60	211	55	60	54	58	22'
					Retai	l Trade				
			1965					1966		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3 Q	4Q	Total
					millions	of dolla	ars			
Sales	2,881	3, 306	3,277	3,475	12,939	3, 153	3,436	3, 526	3,426	13,54
Net Earnings	74	108	103	143	428	82	102	105	135	42
Less: Capital Cost Allowance	28	29	29	30	116	31	34	33	29	12
Profits Before Taxes	46	79	74	113	312	51	68	72	106	29
Less: Income Tax Liabilities	20	35	33	57	145	21	32	38	48	13
Profits After Taxes	26	44	41	56	167	30	36	34	58	15

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1965-66 - Concluded

			F	nance,	Insuranc	e and R	eal Esta	te*		
			1965					1966		11'4
	1Q	2Q	3 Q	4 Q	Total	1Q	2Q	3Q	4Q	Total
				n	nillions	of dollar	S			
Net Earnings	197	239	220	184	840	178	241	212	202	833
Less: Capital Cost Allowance	45	46	45	44	180	42	48	50	50	190
Profits Before Taxes	152	193	175	140	660	136	193	162	152	643
Less: Income Tax Liabilities	62	65	63	66	256	59	73	66	73	271
Profits After Taxes	90	128	112	74	404	77	120	96	79	372
					Ser	vice				
			1965					1966		
	1Q	2Q	3 Q	4Q	Total	1 Q	2Q	3 Q	4Q	Total
				ī	nillions	of dollar	S			
Net Earnings	69	77	93	78	317	82	94	97	8€	359
Less: Capital Cost Allowance	40	37	41	47	165	40	40	48	55	183
Profits Before Taxes	29	40	52	31	152	42	54	49	31	176
Less: Income Tax Liabilities	11	13	20	10	54	12	19	19	11	61
Profits After Taxes	18	27	32	21	98	30	35	30	20	115
				Other	Non-mai	nufactur	ing* *			
			1965					1966	1/6	
	1Q	2Q	3 Q	4 Q	Total	1Q	2Q	3Q	4Q	Total
				r	nillions	of dollar	S			
Net Earnings	41	59	79	56	235	39	72	88	59	258
Less: Capital Cost Allowance	30	31	43	35	139	32	43	52	40	167
Profits Before Taxes	11	28	36	21	96	7	29	36	19	91
Less: Income Tax Liabilities	8	19	25	12	64	4	12	25	17	58
Profits After Taxes	3	9	11	9	32	3	17	11	2	33

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 revised 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.
Mines, Quarries and Oil Wells	Metal Mines	051-059
	Mineral Fuels	061-066
	Non-Metal Mines except Coal Mines	071-079
	Quarries and Sand Pits	083 - 087
	Services Incidental to Mining	092 - 099
Manufacturing Industries:		
Food and Beverage Industries	Food and Beverage Industries	101-147
Rubber Industries	Rubber Industries	161-169
Textile Industries	Textile Industries	183 - 229
	Knitting Mills	231-239
	Clothing Industries	242-249
Wood Industries	Wood Industries	251 - 259
	Furniture and Fixture Industries	261 - 268
Paper and Allied Industries	Paper and Allied Industries	271-274
Printing, Publishing and Allied Industries	Printing, Publishing and Allied Industries	286 - 289
Primary Metal Industries	Primary Metal Industries	291-298
Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	301-309
Machinery Industries (except Electrical Machinery)	Machinery Industries (except Electrical Machinery)	311-318
Transportation Equipment Industries	Transportation Equipment Industries	321-329
Electrical Products Industries	Electrical Products Industries	331-339
Non-metallic Mineral Products Industries	Non-metallic Mineral Products Industries	341-359
Petroleum and Coal Products Industries	Petroleum and Coal Products Industries	365 - 369
Chemical and Chemical Products Industries	Chemical and Chemical Products Industries	371-379
Other Manufacturing Industries	Tobacco Products Industries	151 - 153
	Leather Industries	172-179
	Miscellaneous Manufacturing Industries	381-399
Transportation	Transportation	501 - 519
Storage	Storage	524 - 527
Communication	Communication	543-548
Electric Power, Gas and Water Utilities	Electric Power, Gas and Water Utilities	572-579
Wholesale Trade	Wholesale Trade	602-629
Retail Trade	Retail Trade	631-699
Finance, Insurance and Real Estate	Finance, Insurance and Real Estate	702-737
Community, Business and Personal Service Industries	Community, Business and Personal Service Industries	801-899
Other Non-Manufacturing	Agriculture	001-021
	Forestry	031-039
	Fishing and Trapping	041-047
	Construction Industry	404-421

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