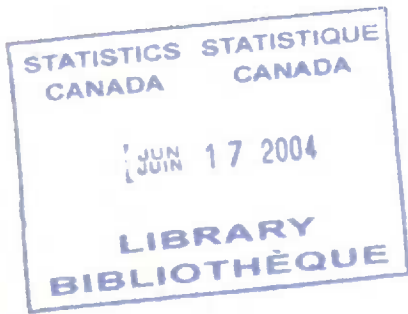


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CORPORATION PROFITS
SECOND QUARTER 1967

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State of Illinois

1891

IN SENATE

January 15, 1891.

REPORT

OF THE

COMMISSIONERS OF THE LAND OFFICE

FOR THE YEAR 1890.

CORPORATION PROFITS

SECOND QUARTER 1967

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, 1966-67

	1966					1967		6 months 1967	6 months 1966
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
	millions of dollars								
Mines, Quarries and Oil Wells	151	157	142	120	570	138	126	264	308
Manufacturing Industries:									
Food and Beverage Industries	98	87	92	89	366	73	82	155	185
Rubber Industries	9	8	9	8	34	8	10	18	17
Textile Industries	24	14	15	12	65	13	11	24	38
Wood Industries	43	33	25	27	128	37	29	66	76
Paper and Allied Industries	38	54	39	49	180	42	39	81	92
Printing, Publishing and Allied Industries.....	24	21	24	26	95	31	28	59	45
Primary Metal Industries	199	193	148	179	719	163	172	335	392
Metal Fabricating Industries									
Machinery Industries									
Transportation Equipment Industries	30	30	22	35	117	8	10	18	60
Electrical Products Industries	21	22	28	18	89	15	13	28	43
Non-metallic Mineral Products Industries	37	45	39	43	164	48	46	94	82
Petroleum and Coal Products Industries	65	58	58	50	231	53	54	107	123
Chemical and Chemical Products Industries	30	28	28	39	125	34	29	63	58
Other Manufacturing Industries ¹									
Totals	618	593	527	575	2,313	525	523	1,048	1,211
Transportation	120	145	133	186	584	80	138	218	265
Storage									
Communication	23	23	23	25	94	37	17	54	46
Electric Power, Gas and Water Utilities	116	102	95	106	419	93	98	191	218
Wholesale Trade	77	66	82	72	297	61	74	135	143
Retail Trade	153	159	158	173	643	162	163	325	312
Finance, Insurance and Real Estate	49	48	39	40	176	51	62	113	97
Service Industries	16	25	25	25	91	17	27	44	41
Other Non-manufacturing ²									
Totals, All Industries	1,323	1,318	1,224	1,322	5,187	1,164	1,228	2,392	2,641

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

Corporation Profits - Second Quarter, 1967

At a seasonally-adjusted quarterly rate of \$1,228 million, corporation profits before taxes, for the second quarter of 1967, increased by \$64 million or 5.5 per cent from the 1967 first quarter estimates of \$1,164 million.

Profits in the Manufacturing sector decreased fractionally by \$2 million or 0.4 per cent to \$523 million in the second quarter of 1967 from \$525 million in the first quarter of 1967. A number of divergent movements took place within this sector. Seven industry groups showed a decrease while five others recorded an increase. A substantial decline took place in Wood Industries where profits decreased by 21.6 per cent to \$29 million from \$37 million. Less significant declines occurred in the following: Other Manufacturing, 14.7 per cent to \$29 million from \$34 million; Printing, Publishing and Allied Industries, 9.7 per cent to \$28 million from \$31 million; Paper and Allied Industries, 7 per cent to \$39 million from \$42 million; Textile Industries, 15.4 per cent to \$11 million from \$13 million; Non-metallic Mineral Products Industries, 13.3 per cent to \$13 million from \$15 million and

Petroleum and Coal Products Industries, 4.2 per cent to \$46 million from \$48 million. Almost offsetting the decrease in the aforementioned industries were marked increases in the Rubber and Electrical Products Industries of 25 per cent each from \$8 million to \$10 million and noticeable increases in the Food and Beverage Industries, 12.3 per cent from \$73 million to \$82 million and Metal Industries (Primary Metals, Metal Fabricating, Machinery and Transportation Equipment), 5.5 per cent from \$163 million to \$172 million. Chemical and Chemical Products Industries showed a slight increase of 1.9 per cent from \$53 million to \$54 million.

The Non-manufacturing sector showed an overall increase in profits of \$66 million or 10.3 per cent from \$639 million to \$705 million. All but two of the industry groups within the sector reflected this increase. Transportation, Storage and Communication rose sharply by \$58 million or 72.5 per cent, followed by a sizable increase in the Other Non-manufacturing of 58.8 per cent. Other industries recording a rise were: Service Industries, 21.6 per cent; Retail Trade, 21.3 per cent; Wholesale Trade,

5.4 per cent and Finance, Insurance and Real Estate, 0.6 per cent. Electric Power, Gas and Water Utilities dropped sharply by \$20 million or

54 per cent and Mines, Quarries and Oil Wells declined substantially by \$12 million or 8.7 per cent.

NOTE

As mentioned earlier, the quarterly sample survey of Corporation Profits was designed only to produce sufficient information to allocate by quarters annual totals published in "Taxation Statistics", a Department of National Revenue publication. It should be noted, however, that while "Taxation Statistics" presents data for some 131 industry sub-groups based on the Standard Industrial Classification, as well as major group totals, the sample design of the Dominion Bureau of Statistics survey produces results only at the major group level.

For instance, "Taxation Statistics" offers data for the major group "Food and Beverages" and for eleven sub-groups comprised in this major group such as Slaughtering and Meat Packing, Dairy Products, Fish Products, Fruits and Vegetables, etc. Because of the sample design of the DBS quarterly survey the above sub-groups are

combined in one major group, "Food and Beverages" and the annual totals for this group derived from "Taxation Statistics" are projected on a quarterly basis in the light of changes reflected in the sample survey.

Thus, it is not possible to analyse the data presented in this DBS publication for the various major groups as if they were representative of each of the component sub-groups taken individually. Users of this publication who would like to make structural analysis or develop ratios such as profits to sales, etc., at the level of the sub-groups can only use the annual data presented in "Taxation Statistics" owing to the fact that the behaviour of each of the sub-groups may differ quite markedly from the major group taken as a whole. In other words, the following tables can only be used for drawing comparisons among major groups.

TABLE 2. Summary of Quarterly Corporation Profits Before Taxes, by Industries, 1966-67

	1966					1967		6 months 1967	6 months 1966
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
millions of dollars									
Mines, Quarries and Oil Wells.....	133	164	148	125	570	123	134	257	297
Manufacturing Industries:									
Food and Beverage Industries.....	84	78	105	99	366	63	73	136	162
Rubber Industries.....	3	12	8	11	34	2	14	16	15
Textile Industries.....	24	14	11	16	65	13	11	24	38
Wood Industries.....	28	35	40	25	128	23	30	53	63
Paper and Allied Industries.....	31	60	39	50	180	33	44	77	91
Printing, Publishing and Allied Industries....	23	26	22	24	95	30	34	64	49
Primary Metal Industries.....	57	55	50	26	188	49	43	92	112
Metal Fabricating Industries.....	29	41	41	52	163	27	35	62	70
Machinery Industries.....	48	48	34	48	178	41	53	94	96
Transportation Equipment Industries.....	80	103	- 25	32	190	65	115	180	183
Electrical Products Industries.....	22	28	18	49	117	6	9	15	50
Non-metallic Mineral Products Industries.....	6	24	38	21	89	- 2	14	12	30
Petroleum and Coal Products Industries.....	36	41	40	47	164	47	42	89	77
Chemical and Chemical Products Industries.....	50	74	64	43	231	41	69	110	124
Other Manufacturing Industries ¹	25	26	25	49	125	29	27	56	51
Totals.....	546	665	510	592	2,313	467	613	1,080	1,211
Transportation.....	25	89	84	141	339	6	94	100	114
Storage.....	1	2	12	4	19	1	2	3	3
Communication.....	51	49	61	65	226	44	40	84	100
Electric Power, Gas and Water Utilities.....	44	21	4	25	94	59	19	78	65
Wholesale Trade.....	88	115	96	120	419	68	110	178	203
Retail Trade.....	51	68	72	106	297	39	75	114	119
Finance, Insurance and Real Estate.....	136	193	162	152	643	144	195	339	329
Service Industries.....	42	54	49	31	176	46	71	117	96
Other Non-manufacturing ²	7	29	36	19	91	-	29	29	36
Totals, All Industries.....	1,124	1,449	1,234	1,380	5,187	997	1,382	2,379	2,573

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

TABLE 3. Summary of Quarterly Corporation Profits After Taxes, by Industry, 1966 - 67

	1966					1967		6 months 1967	6 months 1966
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
	millions of dollars								
Mines, Quarries and Oil Wells	97	118	108	92	415	90	98	188	215
Manufacturing Industries:									
Food and Beverage Industries	45	36	60	57	198	31	29	60	81
Rubber Industries	1	6	5	7	19	1	8	9	7
Textile Industries	17	8	8	12	45	7	8	15	25
Wood Industries	19	15	22	10	66	17	11	28	34
Paper and Allied Industries	15	30	5	26	76	19	23	42	45
Printing, Publishing and Allied Industries	12	15	12	12	51	17	21	38	27
Primary Metal Industries	39	32	37	26	134	34	29	63	71
Metal Fabricating Industries	11	23	20	30	84	10	19	29	34
Machinery Industries	32	34	17	27	110	25	38	63	66
Transportation Equipment	46	65	10	15	116	40	75	115	111
Electrical Products Industries	11	15	8	27	61	- 1	-	- 1	26
Non-metallic Mineral Products Industries	3	13	23	14	53	- 3	8	5	16
Petroleum and Coal Products Industries	23	24	21	33	101	29	21	50	47
Chemical and Chemical Products Industries	29	41	35	24	129	23	38	61	70
Other Manufacturing Industries ¹	13	13	12	32	70	17	13	30	26
Totals	316	370	275	352	1,313	266	341	607	686
Transportation	16	53	43	88	200	- 1	59	58	69
Storage	1	1	6	-	8	1	1	2	2
Communication	23	23	30	33	109	24	18	42	46
Electric Power, Gas and Water Utilities	24	9	3	11	47	29	9	38	33
Wholesale Trade	55	60	54	58	227	38	52	90	115
Retail Trade	30	36	34	58	158	16	37	53	66
Finance, Insurance and Real Estate	77	120	96	79	372	79	119	198	197
Service Industries	30	35	30	20	115	31	48	79	65
Other Non-manufacturing ²	3	17	11	2	33	- 7	14	7	20
Totals, All Industries	672	842	690	793	2,997	566	796	1,362	1,514

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, 1966 - 67

	1966					1967		6 months 1967	6 months 1966
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
	millions of dollars								
Net Earnings	1,912	2,315	2,067	2,280	8,574	1,876	2,334	4,210	4,227
Less: Capital Cost Allowance	788	866	833	900	3,387	879	952	1,831	1,654
Profits Before Taxes	1,124	1,449	1,234	1,380	5,187	997	1,382	2,379	2,573
Less: Income Tax Liabilities	452	607	544	587	2,190	431	586	1,017	1,059
Profits After Taxes	672	842	690	793	2,997	566	796	1,362	1,514

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1966 - 67

	Mines, Quarries and Oil Wells									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	939	938	838	926	3,641	962	975	1,937	1,877	
Net Earnings	209	260	216	201	886	210	253	463	469	
Less: Capital Cost Allowance	76	96	68	76	316	87	119	206	172	
Profits Before Taxes	133	164	148	125	570	123	134	257	297	
Less: Income Tax Liabilities	36	46	40	33	155	33	36	69	82	
Profits After Taxes	97	118	108	92	415	90	98	188	215	
Depletion Charged	18	20	17	22	77	19	23	42	38	
	Food and Beverage Industries									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	1,541	1,703	1,637	1,884	6,765	1,606	1,829	3,435	3,244	
Net Earnings	115	120	145	126	506	99	117	216	235	
Less: Capital Cost Allowance	31	42	40	27	140	36	44	80	73	
Profits Before Taxes	84	78	105	99	366	63	73	136	162	
Less: Income Tax Liabilities	39	42	45	42	168	32	44	76	81	
Profits After Taxes	45	36	60	57	198	31	29	60	81	
	Rubber Industries									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	141	170	172	205	688	154	194	348	311	
Net Earnings	10	22	16	19	67	10	24	34	32	
Less: Capital Cost Allowance	7	10	8	8	33	8	10	18	17	
Profits Before Taxes	3	12	8	11	34	2	14	16	15	
Less: Income Tax Liabilities	2	6	3	4	15	1	6	7	8	
Profits After Taxes	1	6	5	7	19	1	8	9	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, 1966-67 - Continued

	Textile Industries								
	1966					1967		6 months 1967	6 months 1966
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
	millions of dollars								
Sales	672	675	645	707	2,699	662	662	1,324	1,347
Net Earnings	42	44	29	44	159	32	35	67	86
Less: Capital Cost Allowance	18	30	18	28	94	19	24	43	48
Profits Before Taxes	24	14	11	16	65	13	11	24	38
Less: Income Tax Liabilities	7	6	3	4	20	6	3	9	13
Profits After Taxes	17	8	8	12	45	7	8	15	25
	Wood Industries								
	1966					1967		6 months 1967	6 months 1966
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
	millions of dollars								
Sales	590	551	640	685	2,466	636	641	1,277	1,141
Net Earnings	56	68	74	60	258	60	65	125	124
Less: Capital Cost Allowance	28	33	34	35	130	37	35	72	61
Profits Before Taxes	28	35	40	25	128	23	30	53	63
Less: Income Tax Liabilities	9	20	18	15	62	6	19	25	29
Profits After Taxes	19	15	22	10	66	17	11	28	34
Depletion Charged	2	2	2	3	9	4	4	8	4
	Paper and Allied Industries								
	1966					1967		6 months 1967	6 months 1966
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
	millions of dollars								
Sales	699	780	760	702	2,941	756	777	1,533	1,479
Net Earnings	102	121	113	102	438	99	106	205	223
Less: Capital Cost Allowance	71	61	74	52	258	66	62	128	132
Profits Before Taxes	31	60	39	50	180	33	44	77	91
Less: Income Tax Liabilities	16	30	34	24	104	14	21	35	46
Profits After Taxes	15	30	5	26	76	19	23	42	45
Depletion charged	2	2	2	1	7	1	2	3	4
	Printing, Publishing and Allied Industries								
	1966					1967		6 months 1967	6 months 1966
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
	millions of dollars								
Sales	325	300	313	343	1,281	351	363	714	625
Net Earnings	37	34	31	42	144	44	42	86	71
Less: Capital Cost Allowance	14	8	9	18	49	14	8	22	22
Profits Before Taxes	23	26	22	24	95	30	34	64	49
Less: Income Tax Liabilities	11	11	10	12	44	13	13	26	22
Profits After Taxes	12	15	12	12	51	17	21	38	27

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, 1966-67 - Continued

	Primary Metal Industries									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	672	625	768	797	2,862	716	610	1,326	1,297	
Net Earnings	119	128	98	105	450	113	109	222	247	
Less: Capital Cost Allowance	62	73	48	79	262	64	66	130	135	
Profits Before Taxes	57	55	50	26	188	49	43	92	112	
Less: Income Tax Liabilities	18	23	13	-	54	15	14	29	41	
Profits After Taxes	39	32	37	26	134	34	29	63	71	
	Metal Fabricating Industries									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	713	778	793	794	3,078	780	782	1,562	1,491	
Net Earnings	42	57	62	86	247	41	49	90	99	
Less: Capital Cost Allowance	13	16	21	34	84	14	14	28	29	
Profits Before Taxes	29	41	41	52	163	27	35	62	70	
Less: Income Tax Liabilities	18	18	21	22	79	17	16	33	36	
Profits After Taxes	11	23	20	30	84	10	19	29	34	
	Machinery Industries									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	491	548	559	574	2,172	506	656	1,162	1,039	
Net Earnings	64	64	55	66	249	62	74	136	128	
Less: Capital Cost Allowance	16	16	21	18	71	21	21	42	32	
Profits Before Taxes	48	48	34	48	178	41	53	94	96	
Less: Income Tax Liabilities	16	14	17	21	68	16	15	31	30	
Profits After Taxes	32	34	17	27	110	25	38	63	66	
	Transportation Equipment Industries									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	1,241	1,369	895	1,562	5,067	1,408	1,803	3,211	2,610	
Net Earnings	101	123	4	65	293	92	140	232	224	
Less: Capital Cost Allowance	21	20	29	33	103	27	25	52	41	
Profits Before Taxes	80	103	- 25	32	190	65	115	180	183	
Less: Income Tax Liabilities	34	38	- 15	17	74	25	40	65	72	
Profits After Taxes	46	65	- 10	15	116	40	75	115	111	

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, 1966 - 67 - Continued

	Electrical Products Industries									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	558	649	604	856	2,667	634	662	1,296	1,207	
Net Earnings	46	49	45	79	219	35	27	62	95	
Less: Capital Cost Allowance	24	21	27	30	102	29	18	47	45	
Profits Before Taxes	22	28	18	49	117	6	9	15	50	
Less: Income Tax Liabilities	11	13	10	22	56	7	9	16	24	
Profits After Taxes	11	15	8	27	61	- 1	-	- 1	26	
	Non-metallic Mineral Products Industries									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	247	276	361	304	1,188	250	291	541	523	
Net Earnings	23	43	56	43	165	12	38	50	66	
Less: Capital Cost Allowance	17	19	18	22	76	14	24	38	36	
Profits Before Taxes	6	24	38	21	89	- 2	14	12	30	
Less: Income Tax Liabilities	3	11	15	7	36	1	6	7	14	
Profits After Taxes	3	13	23	14	53	- 3	8	5	16	
	Petroleum and Coal Products Industries									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	746	721	735	946	3,148	806	777	1,583	1,467	
Net Earnings	69	66	73	76	284	76	68	144	135	
Less: Capital Cost Allowance	33	25	33	29	120	29	26	55	58	
Profits Before Taxes	36	41	40	47	164	47	42	89	77	
Less: Income Tax Liabilities	13	17	19	14	63	18	21	39	30	
Profits After Taxes	23	24	21	33	101	29	21	50	47	
	Chemical and Chemical Products Industries									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	622	707	668	644	2,641	630	741	1,371	1,329	
Net Earnings	80	107	103	77	367	71	104	175	187	
Less: Capital Cost Allowance	30	33	39	34	136	30	35	65	63	
Profits Before Taxes	50	74	64	43	231	41	69	110	124	
Less: Income Tax Liabilities	21	33	29	19	102	18	31	49	54	
Profits After Taxes	29	41	35	24	129	23	38	61	70	

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, 1966-67 - Continued

	Other Manufacturing Industries*									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	493	460	478	502	1,933	497	543	1,040	953	
Net Earnings.....	37	37	37	60	171	42	41	83	74	
Less: Capital Cost Allowance	12	11	12	11	46	13	14	27	23	
Profits Before Taxes	25	26	25	49	125	29	27	56	51	
Less: Income Tax Liabilities	12	13	13	17	55	12	14	26	25	
Profits After Taxes	13	13	12	32	70	17	13	30	26	
	Total - Manufacturing									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	9,751	10,312	10,028	11,505	41,596	10,392	11,331	21,723	20,063	
Net Earnings	943	1,083	941	1,050	4,017	888	1,039	1,927	2,026	
Less: Capital Cost Allowance	397	418	431	458	1,704	421	426	847	815	
Profits Before Taxes	546	665	510	592	2,313	467	613	1,080	1,211	
Less: Income Tax Liabilities	230	295	235	240	1,000	201	272	473	525	
Profits After Taxes	316	370	275	352	1,313	266	341	607	686	
	Transportation									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	627	812	898	1,026	3,363	737	917	1,654	1,439	
Net Earnings	100	158	140	229	627	83	170	253	258	
Less: Capital Cost Allowance	75	69	56	88	288	77	76	153	144	
Profits Before Taxes	25	89	84	141	339	6	94	100	114	
Less: Income Tax Liabilities	9	36	41	53	139	7	35	42	45	
Profits After Taxes	16	53	43	88	200	- 1	59	58	69	
	Storage									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	24	30	39	40	133	43	31	74	54	
Net Earnings	3	4	15	7	29	3	4	7	7	
Less: Capital Cost Allowance	2	2	3	3	10	2	2	4	4	
Profits Before Taxes	1	2	12	4	19	1	2	3	3	
Less: Income Tax Liabilities	-	1	6	4	11	-	1	1	1	
Profits After Taxes	1	1	6	-	8	1	1	2	2	

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

* 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, 1966 - 67 - Continued

	Communication									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	242	253	266	288	1,049	262	279	541	495	
Net Earnings	95	94	106	118	413	107	109	216	189	
Less: Capital Cost Allowance	44	45	45	53	187	63	69	132	89	
Profits Before Taxes	51	49	61	65	226	44	40	84	100	
Less: Income Tax Liabilities	28	26	31	32	117	20	22	42	54	
Profits After Taxes	23	23	30	33	109	24	18	42	46	
	Electric Power, Gas and Water Utilities									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	261	174	126	236	797	266	147	413	435	
Net Earnings	61	43	21	41	166	74	37	111	104	
Less: Capital Cost Allowance	17	22	17	16	72	15	18	33	39	
Profits Before Taxes	44	21	4	25	94	59	19	78	65	
Less: Income Tax Liabilities	20	12	1	14	47	30	10	40	32	
Profits After Taxes	24	9	3	11	47	29	9	38	33	
	Wholesale Trade									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	4,452	4,834	5,009	4,954	19,249	4,453	5,186	9,639	9,286	
Net Earnings	120	164	126	152	562	102	164	266	284	
Less: Capital Cost Allowance	32	49	30	32	143	34	54	88	81	
Profits Before Taxes	88	115	96	120	419	68	110	178	203	
Less: Income Tax Liabilities	33	55	42	62	192	30	58	88	88	
Profits After Taxes	55	60	54	58	227	38	52	90	115	
	Retail Trade									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	3,153	3,436	3,526	3,426	13,541	3,213	3,733	6,946	6,589	
Net Earnings	82	102	105	135	424	80	110	190	184	
Less: Capital Cost Allowance	31	34	33	29	127	41	35	76	65	
Profits Before Taxes	51	68	72	106	297	39	75	114	119	
Less: Income Tax Liabilities	21	32	38	48	139	23	38	61	58	
Profits After Taxes	30	36	34	58	158	16	37	53	61	

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, 1966-67 - Concluded

	Finance, Insurance and Real Estate*									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Net Earnings	178	241	212	202	833	195	251	446	419	
Less: Capital Cost Allowance	42	48	50	50	190	51	56	107	90	
Profits Before Taxes	136	193	162	152	643	144	195	339	329	
Less: Income Tax Liabilities	59	73	66	73	271	65	76	141	132	
Profits After Taxes	77	120	96	79	372	79	119	198	197	
	Service									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Net Earnings	82	94	97	86	359	101	125	226	176	
Less: Capital Cost Allowance	40	40	48	55	183	55	54	109	80	
Profits Before Taxes	42	54	49	31	176	46	71	117	96	
Less: Income Tax Liabilities	12	19	19	11	61	15	23	38	31	
Profits After Taxes	30	35	30	20	115	31	48	79	65	
	Other Non-manufacturing**									
	1966					1967		6 months 1967	6 months 1966	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Net Earnings	39	72	88	59	258	33	72	105	111	
Less: Capital Cost Allowance	32	43	52	40	167	33	43	76	75	
Profits Before Taxes	7	29	36	19	91	-	29	29	36	
Less: Income Tax Liabilities	4	12	25	17	58	7	15	22	16	
Profits After Taxes	3	17	11	2	33	- 7	14	7	20	

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.



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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	