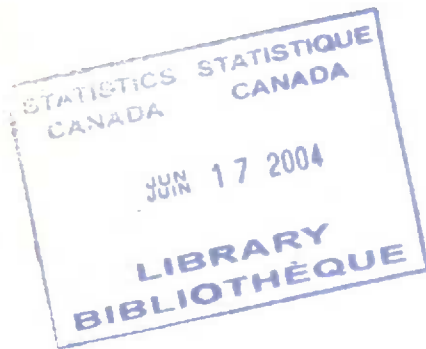


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CORPORATION PROFITS  
FIRST QUARTER 1968

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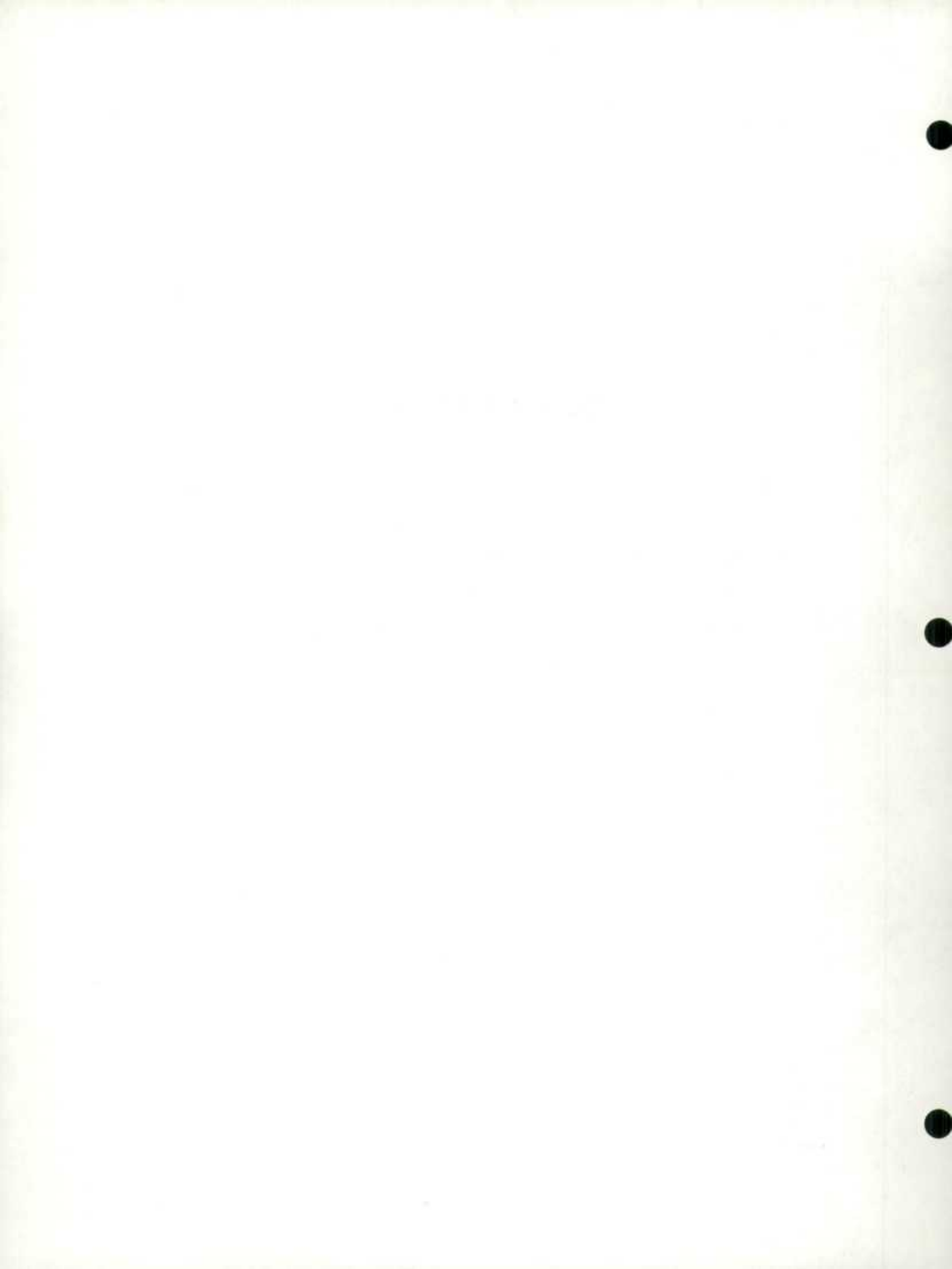
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# CORPORATION PROFITS

## FIRST QUARTER 1968

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, 1966-68**

	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
millions of dollars											
Mines, quarries and oil wells .....	151	156	139	124	570	140	128	145	153	566	161
<b>Manufacturing industries:</b>											
Food and beverage industries .....	99	90	90	87	366	76	87	105	102	370	112
Rubber industries .....	9	8	9	8	34	8	9	9	16	42	11
Textile industries .....	24	14	15	12	65	12	13	15	19	59	17
Wood industries .....	39	35	26	28	128	31	31	27	28	117	44
Paper and allied industries .....	43	55	41	49	188	43	39	34	31	147	43
Printing, publishing and allied industries .....	22	21	25	27	95	29	28	30	30	117	30
Primary metal industries .....											
Metal fabricating industries .....											
Machinery industries .....	198	180	155	167	700	166	180	182	196	724	179
Transportation equipment industries .....											
Electrical products industries .....	30	32	23	32	117	10	11	26	34	81	24
Non-metallic mineral products industries .....	23	22	26	18	89	16	12	14	11	53	17
Petroleum and coal products industries .....	37	45	39	43	164	43	41	43	46	173	38
Chemical and chemical products industries .....	65	58	58	50	231	53	54	47	52	206	52
Other manufacturing industries <sup>1</sup> .....	29	29	30	37	125	34	29	29	33	125	33
<b>Totals</b> .....	<b>618</b>	<b>589</b>	<b>537</b>	<b>558</b>	<b>2,302</b>	<b>521</b>	<b>534</b>	<b>561</b>	<b>598</b>	<b>2,214</b>	<b>600</b>
<b>Transportation</b> .....											
Storage .....	127	140	119	167	553	111	115	103	108	437	87
Communication .....											
Electric power, gas and water utilities .....	23	23	23	25	94	35	23	30	29	117	34
Wholesale trade .....	120	102	94	103	419	95	99	100	104	398	111
Retail trade .....	83	69	72	73	297	66	79	97	74	316	85
Finance, insurance and real estate .....	154	160	158	171	643	163	162	183	181	689	171
Service industries .....	48	46	40	42	176	52	62	49	40	203	40
Other non-manufacturing <sup>2</sup> .....	21	24	24	22	91	16	23	19	22	80	19
<b>Totals, all industries</b> .....	<b>1,345</b>	<b>1,309</b>	<b>1,206</b>	<b>1,285</b>	<b>5,145</b>	<b>1,199</b>	<b>1,225</b>	<b>1,287</b>	<b>1,309</b>	<b>5,020</b>	<b>1,308</b>

<sup>1</sup> Includes tobacco, leather and miscellaneous manufacturing industries.

<sup>2</sup> Includes agriculture, forestry, fishing and construction.

**Corporation Profits - First Quarter, 1968**

Seasonally adjusted corporation profits before taxes are estimated at \$1,308 million for the first quarter of 1968, a very slight decrease of \$1 million or 0.1 per cent from the 1967 fourth quarter estimates of \$1,309 million.

The manufacturing sector, in total, increased fractionally by \$2 million or 0.3 per cent from \$598 million in the fourth quarter of 1967 to \$600 million in the first quarter of 1968. Within the sector, four industry groups recorded an increase, five a decrease, while three others remained unchanged. Marked increases occurred in the wood and non-metallic mineral products industries where profits rose by \$16 million and \$6 million or 57.1 per cent and 54.5 per cent respectively. Paper and allied industries showed a sizeable increase of \$12 million or 38.7 per cent and food and beverage industries a noticeable one of \$10 million or 9.8 per cent. Substantial declines took place in rubber industries of \$5 million or 31.3 per cent and electrical products industries of \$10 million or 29.4 per cent. Petroleum and coal products industries

dropped sharply by \$8 million or 17.4 per cent followed by textile industries, \$2 million or 10.5 per cent and the metal industry groups including four major groups, \$17 million or 8.7 per cent. Printing, publishing and allied industries, chemical and chemical products industries and other manufacturing industries remained unchanged.

The non-manufacturing sector showed an overall decrease of \$3 million or 0.4 per cent to \$708 million in the first quarter of 1968 from \$711 million in the fourth quarter of 1967. Transportation, storage and communication showed a tangible decrease of \$21 million or 19.4 per cent; finance, insurance and real estate decreased by \$10 million or 5.5 per cent and other non-manufacturing by \$3 million or 13.6 per cent. Of those industries recording a rise were: electric power, gas and water utilities, \$5 million or 17.2 per cent; retail trade, \$11 million or 14.9 per cent; wholesale trade, \$7 million or 6.7 per cent and mines, quarries and oil wells, \$8 million or 5.2 per cent. Service industries remained unchanged at \$40 million.

TABLE 2. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1966 - 68

	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
millions of dollars											
Mines, quarries and oil wells .....	133	164	148	125	570	123	134	154	155	566	143
Manufacturing industries:											
Food and beverage industries .....	84	78	105	99	366	63	73	120	114	370	94
Rubber industries .....	3	12	8	11	34	2	14	8	18	42	4
Textile industries .....	24	14	11	16	65	13	11	11	24	59	18
Wood industries .....	28	35	40	25	128	23	30	40	24	117	36
Paper and allied industries .....	37	62	39	50	188	37	45	32	33	147	37
Printing, publishing and allied industries .....	23	26	22	24	95	30	34	27	26	117	31
Primary metal industries .....	57	55	50	26	188	49	43	37	42	171	81
Metal fabricating industries .....	29	41	41	52	163	27	35	37	56	155	19
Machinery industries .....	48	48	34	48	178	41	53	23	45	162	32
Transportation equipment industries .....	80	92	- 31	30	171	67	111	14	44	236	65
Electrical products industries .....	22	28	18	49	117	6	9	18	48	81	17
Non-metallic mineral products industries .....	6	24	38	21	89	- 2	14	26	15	53	-
Petroleum and coal products industries .....	36	41	40	47	164	42	38	43	50	173	37
Chemical and chemical products industries .....	50	74	64	43	231	41	69	52	44	206	43
Other manufacturing industries <sup>1</sup> .....	25	26	25	49	125	29	27	25	44	125	30
<b>Totals</b> .....	<b>552</b>	<b>656</b>	<b>504</b>	<b>590</b>	<b>2,302</b>	<b>468</b>	<b>606</b>	<b>513</b>	<b>627</b>	<b>2,214</b>	<b>544</b>
Transportation .....	25	89	65	129	308	24	73	56	82	235	16
Storage .....	1	2	12	4	19	1	2	11	1	15	-
Communication .....	51	49	61	65	226	44	40	52	51	187	39
Electric power, gas and water utilities .....	44	21	4	25	94	59	19	10	29	117	59
Wholesale trade .....	88	115	96	120	419	68	110	101	119	398	82
Retail trade .....	51	68	72	106	297	39	75	96	106	316	51
Finance, insurance and real estate .....	136	193	162	152	643	144	195	187	163	689	147
Service industries .....	42	54	49	31	176	46	71	58	28	203	38
Other non-manufacturing <sup>2</sup> .....	7	29	36	19	91	-	29	32	19	80	1
<b>Total, all industries</b> .....	<b>1,130</b>	<b>1,440</b>	<b>1,209</b>	<b>1,366</b>	<b>5,145</b>	<b>1,016</b>	<b>1,354</b>	<b>1,270</b>	<b>1,380</b>	<b>5,020</b>	<b>1,120</b>

See footnotes below.

TABLE 3. Summary - Quarterly Corporation Profits After Taxes, by Industry, 1966 - 68

	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
millions of dollars											
Mines, quarries and oil wells .....	96	116	107	91	410	89	96	103	113	401	98
Manufacturing industries:											
Food and beverage industries .....	44	35	58	56	193	30	28	67	66	191	48
Rubber industries .....	1	5	5	7	18	1	7	5	12	25	2
Textile industries .....	17	8	8	12	45	7	8	8	20	43	13
Wood industries .....	19	14	22	10	65	17	10	21	5	53	26
Paper and allied industries .....	21	31	4	26	82	23	23	20	16	82	24
Printing, publishing and allied industries .....	12	15	12	11	50	17	21	14	11	63	18
Primary metal industries .....	39	31	37	25	132	34	29	35	31	129	52
Metal fabricating industries .....	11	23	19	29	82	10	19	19	36	84	6
Machinery industries .....	32	34	16	26	108	25	38	11	26	100	19
Transportation equipment .....	45	53	- 16	12	94	41	70	10	22	143	37
Electrical products industries .....	10	14	8	26	58	- 2	- 1	9	29	35	8
Non-metallic mineral products industries .....	3	13	23	14	53	- 3	8	14	7	26	- 1
Petroleum and coal products industries .....	23	23	20	33	99	24	16	20	36	96	19
Chemical and chemical products industries .....	28	40	34	23	125	22	37	24	22	105	23
Other manufacturing industries <sup>1</sup> .....	13	13	12	31	69	17	13	10	25	65	16
<b>Totals</b> .....	<b>318</b>	<b>352</b>	<b>262</b>	<b>341</b>	<b>1,273</b>	<b>263</b>	<b>326</b>	<b>287</b>	<b>364</b>	<b>1,240</b>	<b>310</b>
Transportation .....	16	52	23	75	166	17	37	16	38	108	7
Storage .....	-	1	7	-	8	-	1	6	1	8	-
Communication .....	22	23	29	32	106	23	18	26	28	95	17
Electric power, gas and water utilities .....	24	9	3	11	47	29	9	11	15	64	32
Wholesale trade .....	54	58	53	56	221	37	50	59	62	208	46
Retail trade .....	30	35	33	57	155	16	36	53	54	159	20
Finance, insurance and real estate .....	75	118	94	77	364	77	117	111	86	391	79
Service industries .....	30	34	29	20	113	31	47	30	20	128	26
Other non-manufacturing <sup>2</sup> .....	3	16	10	1	30	- 7	13	13	- 9	10	- 3
<b>Total, all industries</b> .....	<b>668</b>	<b>814</b>	<b>650</b>	<b>761</b>	<b>2,893</b>	<b>575</b>	<b>750</b>	<b>715</b>	<b>772</b>	<b>2,812</b>	<b>632</b>

<sup>1</sup> Includes tobacco, leather and miscellaneous manufacturing industries.

<sup>2</sup> Includes agriculture, forestry, fishing and construction.

**TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1966 - 68**

	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Net earnings .....	1,911	2,314	2,072	2,261	8,558	1,896	2,317	2,161	2,264	8,638	1,987
Less: Capital cost allowance....	781	874	863	895	3,413	880	963	891	884	3,618	867
Profits before taxes .....	1,130	1,440	1,209	1,366	5,145	1,016	1,354	1,270	1,380	5,020	1,120
Less: Income tax liabilities .....	462	626	559	605	2,252	441	604	555	608	2,208	488
Profits after taxes .....	668	814	650	761	2,893	575	750	715	772	2,812	632

**TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1966 - 68**

	Mines, quarries and oil wells										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	939	938	838	926	3,641	962	975	914	1,030	3,881	1,161
Net earnings .....	209	260	216	201	886	210	253	232	233	928	248
Less: Capital cost allowance....	76	96	68	76	316	87	119	78	78	362	105
Profits before taxes .....	133	164	148	125	570	123	134	154	155	566	143
Less: Income tax liabilities .....	37	48	41	34	160	34	38	51	42	165	45
Profits after taxes .....	96	116	107	91	410	89	96	103	113	401	98
Depletion charged .....	18	20	17	22	77	19	23	18	19	79	17
	Food and beverage industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	1,541	1,703	1,637	1,884	6,765	1,606	1,829	1,807	1,865	7,107	1,692
Net earnings .....	115	120	145	126	506	99	117	156	140	512	123
Less: Capital cost allowance....	31	42	40	27	140	36	44	36	26	142	29
Profits before taxes .....	84	78	105	99	366	63	73	120	114	370	94
Less: Income tax liabilities .....	40	43	47	43	173	33	45	53	48	179	46
Profits after taxes .....	44	35	58	56	193	30	28	67	66	191	48
	Rubber industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	141	170	172	205	688	154	194	166	221	735	172
Net earnings .....	10	22	16	19	67	10	24	16	26	76	13
Less: Capital cost allowance....	7	10	8	8	33	8	10	8	8	34	9
Profits before taxes .....	3	12	8	11	34	2	14	8	18	42	4
Less: Income tax liabilities .....	2	7	3	4	16	1	7	3	6	17	2
Profits after taxes .....	1	5	5	7	18	1	7	5	12	25	2

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, 1966-68 - Continued

	Textile industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	672	675	645	707	2,699	662	662	674	726	2,724	705
Net earnings .....	42	44	29	44	159	32	35	27	50	144	34
Less: Capital cost allowance .....	18	30	18	28	94	19	24	16	26	85	16
Profits before taxes .....	24	14	11	16	65	13	11	11	24	59	18
Less: Income tax liabilities .....	7	6	3	4	20	6	3	3	4	16	5
Profits after taxes .....	17	8	8	12	45	7	8	8	20	43	13
	Wood industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	590	551	640	685	2,466	636	641	727	729	2,733	689
Net earnings .....	56	68	74	60	258	60	65	72	48	245	66
Less: Capital cost allowance .....	28	33	34	35	130	37	35	32	24	128	30
Profits before taxes .....	28	35	40	25	128	23	30	40	24	117	36
Less: Income tax liabilities .....	9	21	18	15	63	6	20	19	19	64	10
Profits after taxes .....	19	14	22	10	65	17	10	21	5	53	26
Depletion charged .....	2	2	2	3	9	4	4	3	1	12	5
	Paper and allied industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	699	780	760	702	2,941	756	777	757	662	2,952	776
Net earnings .....	101	120	112	102	435	98	104	90	75	367	82
Less: Capital cost allowance .....	64	58	73	52	247	61	59	58	42	220	45
Profits before taxes .....	37	62	39	50	188	37	45	32	33	147	37
Less: Income tax liabilities .....	16	31	35	24	106	14	22	12	17	65	13
Profits after taxes .....	21	31	4	26	82	23	23	20	16	82	24
Depletion charged .....	2	2	2	1	7	1	2	2	1	6	1
	Printing, publishing and allied industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	325	300	313	343	1,281	351	363	345	367	1,426	394
Net earnings .....	37	34	31	42	144	44	42	37	41	164	46
Less: Capital cost allowance .....	14	8	9	18	49	14	8	10	15	47	15
Profits before taxes .....	23	26	22	24	95	30	34	27	26	117	31
Less: Income tax liabilities .....	11	11	10	13	45	13	13	13	15	54	13
Profits after taxes .....	12	15	12	11	50	17	21	14	11	63	18

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 - 68 - Continued

	Primary metal industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	672	625	768	797	2,862	716	610	766	880	2,972	780
Net earnings .....	119	128	98	105	450	113	109	83	105	410	124
Less: Capital cost allowance .....	62	73	48	79	262	64	66	46	63	239	43
Profits before taxes .....	57	55	50	26	188	49	43	37	42	171	81
Less: Income tax liabilities .....	18	24	13	1	56	15	14	2	11	42	29
Profits after taxes .....	39	31	37	25	132	34	29	35	31	129	52
	Metal fabricating industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	713	778	793	794	3,078	780	782	719	776	3,057	759
Net earnings .....	42	57	62	86	247	41	49	55	83	228	35
Less: Capital cost allowance .....	13	16	21	34	84	14	14	18	27	73	16
Profits before taxes .....	29	41	41	52	163	27	35	37	56	155	19
Less: Income tax liabilities .....	18	18	22	23	81	17	16	18	20	71	13
Profits after taxes .....	11	23	19	29	82	10	19	19	36	84	6
	Machinery industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	491	548	559	574	2,172	506	656	574	569	2,305	468
Net earnings .....	64	64	55	66	249	62	74	46	67	249	55
Less: Capital cost allowance .....	16	16	21	18	71	21	21	23	22	87	23
Profits before taxes .....	48	48	34	48	178	41	53	23	45	162	32
Less: Income tax liabilities .....	16	14	18	22	70	16	15	12	19	62	13
Profits after taxes .....	32	34	16	26	108	25	38	11	26	100	19
	Transportation equipment industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	1,241	1,369	895	1,562	5,067	1,408	1,803	1,265	1,872	6,348	1,630
Net earnings .....	101	123	8	66	298	92	150	57	92	391	93
Less: Capital cost allowance .....	21	31	39	36	127	25	39	43	48	155	28
Profits before taxes .....	80	92	- 31	30	171	67	111	14	44	236	65
Less: Income tax liabilities .....	35	39	- 15	18	77	26	41	4	22	93	28
Profits after taxes .....	45	53	- 16	12	94	41	70	10	22	143	37

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 - 68 - Continued

	Electrical products industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	558	649	604	856	2,667	634	662	625	821	2,742	611
Net earnings .....	46	49	45	79	219	35	27	47	72	181	35
Less: Capital cost allowance ....	24	21	27	30	102	29	18	29	24	100	18
Profits before taxes .....	22	28	18	49	117	6	9	18	48	81	17
Less: Income tax liabilities .....	12	14	10	23	59	8	10	9	19	46	9
Profits after taxes .....	10	14	8	26	58	- 2	- 1	9	29	35	8
	Non-metallic mineral products industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	247	276	361	304	1,188	250	291	330	345	1,216	256
Net earnings .....	23	43	56	43	165	12	38	43	32	125	12
Less: Capital cost allowance ....	17	19	18	22	76	14	24	17	17	72	12
Profits before taxes .....	6	24	38	21	89	- 2	14	26	15	53	-
Less: Income tax liabilities .....	3	11	15	7	36	1	6	12	8	27	1
Profits after taxes .....	3	13	23	14	53	- 3	8	14	7	26	- 1
	Petroleum and coal products industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	746	721	735	946	3,148	806	777	814	938	3,335	910
Net earnings .....	69	66	73	76	284	76	68	80	82	306	82
Less: Capital cost allowance ....	33	25	33	29	120	34	30	37	32	133	45
Profits before taxes .....	36	41	40	47	164	42	38	43	50	173	37
Less: Income tax liabilities .....	13	18	20	14	65	18	22	23	14	77	18
Profits after taxes .....	23	23	20	33	99	24	16	20	36	96	19
	Chemical and chemical products industries										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	622	707	668	644	2,641	630	741	665	677	2,713	645
Net earnings .....	80	107	103	77	367	71	104	94	77	346	73
Less: Capital cost allowance ....	30	33	39	34	136	30	35	42	33	140	30
Profits before taxes .....	50	74	64	43	231	41	69	52	44	206	43
Less: Income tax liabilities .....	22	34	30	20	106	19	32	28	22	101	20
Profits after taxes .....	28	40	34	23	125	22	37	24	22	105	23

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, 1966-68 - Continued

	Other manufacturing industries*										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	493	460	478	502	1,933	497	543	552	544	2,136	543
Net earnings .....	37	37	37	60	171	42	41	40	56	179	43
Less: Capital cost allowance ...	12	11	12	11	46	13	14	15	12	54	13
Profits before taxes .....	25	26	25	49	125	29	27	25	44	125	30
Less: Income tax liabilities ....	12	13	13	18	56	12	14	15	19	60	14
Profits after taxes .....	13	13	12	31	69	17	13	10	25	65	16
Total - Manufacturing											
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
	Sales .....	9,751	10,312	10,028	11,505	41,596	10,392	11,331	10,786	11,992	44,501
Net earnings .....	942	1,082	944	1,051	4,019	887	1,047	943	1,046	3,923	916
Less: Capital cost allowance ...	390	426	440	461	1,717	419	441	430	419	1,709	372
Profits before taxes .....	552	656	504	590	2,302	468	606	513	627	2,214	544
Less: Income tax liabilities ....	234	304	242	249	1,029	205	280	226	263	974	234
Profits after taxes .....	318	352	262	341	1,273	263	326	287	364	1,240	310
Transportation											
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
	Sales .....	627	812	898	1,026	3,363	737	917	934	1,124	3,712
Net earnings .....	100	158	142	209	609	104	145	131	165	545	116
Less: Capital cost allowance ...	75	69	77	80	301	80	72	75	83	310	100
Profits before taxes .....	25	89	65	129	308	24	73	56	82	235	16
Less: Income tax liabilities ....	9	37	42	54	142	7	36	40	44	127	9
Profits after taxes .....	16	52	23	75	166	17	37	16	38	108	7
Storage											
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
	Sales .....	24	30	39	40	133	43	31	40	35	149
Net earnings .....	3	4	15	7	29	3	4	14	5	26	2
Less: Capital cost allowance ...	2	2	3	3	10	2	2	3	4	11	2
Profits before taxes .....	1	2	12	4	19	1	2	11	1	15	-
Less: Income tax liabilities ....	1	1	5	4	11	1	1	5	-	7	-
Profits after taxes .....	-	1	7	-	8	-	1	6	1	8	-

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, 1966-68 - Continued

	Communication										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	242	253	266	288	1,049	262	279	291	317	1,149	287
Net earnings .....	95	94	106	118	413	107	109	119	131	466	113
Less: Capital cost allowance....	44	45	45	53	187	63	69	67	80	279	74
Profits before taxes .....	51	49	61	65	226	44	40	52	51	187	39
Less: Income tax liabilities ....	29	26	32	33	120	21	22	26	23	92	22
Profits after taxes .....	22	23	29	32	106	23	18	26	28	95	17
	Electric power, gas and water utilities										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	261	174	126	236	797	266	147	138	253	804	278
Net earnings .....	61	43	21	41	166	74	37	24	43	178	75
Less: Capital cost allowance....	17	22	17	16	72	15	18	14	14	61	16
Profits before taxes .....	44	21	4	25	94	59	19	10	29	117	59
Less: Income tax liabilities ....	20	12	1	14	47	30	10	1	14	53	27
Profits after taxes .....	24	9	3	11	47	29	9	11	15	64	32
	Wholesale trade										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	4,452	4,834	5,009	4,954	19,249	4,453	5,186	5,559	5,022	20,220	4,845
Net earnings .....	120	164	126	152	562	102	164	131	154	551	114
Less: Capital cost allowance....	32	49	30	32	143	34	54	30	35	153	32
Profits before taxes .....	88	115	96	120	419	68	110	101	119	398	82
Less: Income tax liabilities ....	34	57	43	64	198	31	60	42	57	190	36
Profits after taxes .....	54	58	53	56	221	37	50	59	62	208	46
	Retail trade										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Sales .....	3,153	3,436	3,526	3,426	13,541	3,213	3,733	3,595	3,611	14,152	3,477
Net earnings .....	82	102	105	135	424	80	110	131	137	458	87
Less: Capital cost allowance....	31	34	33	29	127	41	35	35	31	142	36
Profits before taxes .....	51	68	72	106	297	39	75	96	106	316	51
Less: Income tax liabilities ....	21	33	39	49	142	23	39	43	52	157	31
Profits after taxes .....	30	35	33	57	155	16	36	53	54	159	20

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 - 68 - Concluded

	Finance, insurance and real estate*										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Net earnings .....	178	241	212	202	833	195	251	245	212	903	197
Less: Capital cost allowance ...	42	48	50	50	190	51	56	58	49	214	50
Profits before taxes .....	136	193	162	152	643	144	195	187	163	689	147
Less: Income tax liabilities ....	61	75	68	75	279	67	78	76	77	298	68
Profits after taxes .....	75	118	94	77	364	77	117	111	86	391	79
	Service										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Net earnings .....	82	94	97	86	359	101	125	103	74	403	86
Less: Capital cost allowance ...	40	40	48	55	183	55	54	45	46	200	48
Profits before taxes .....	42	54	49	31	176	46	71	58	28	203	38
Less: Income tax liabilities ....	12	20	20	11	63	15	24	28	8	75	12
Profits after taxes .....	30	34	29	20	113	31	47	30	20	128	26
	Other non-manufacturing**										
	1966					1967					1968
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total	1 Q
	millions of dollars										
Net earnings .....	39	72	88	59	258	33	72	88	64	257	33
Less: Capital cost allowance ...	32	43	52	40	167	33	43	56	45	177	32
Profits before taxes .....	7	29	36	19	91	-	29	32	19	80	1
Less: Income tax liabilities ....	4	13	26	18	61	7	16	19	28	70	4
Profits after taxes .....	3	16	10	1	30	- 7	13	13	- 9	10	- 3

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
<b>Manufacturing industries:</b>		
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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