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CORPORATION PROFITS
SECOND QUARTER 1968

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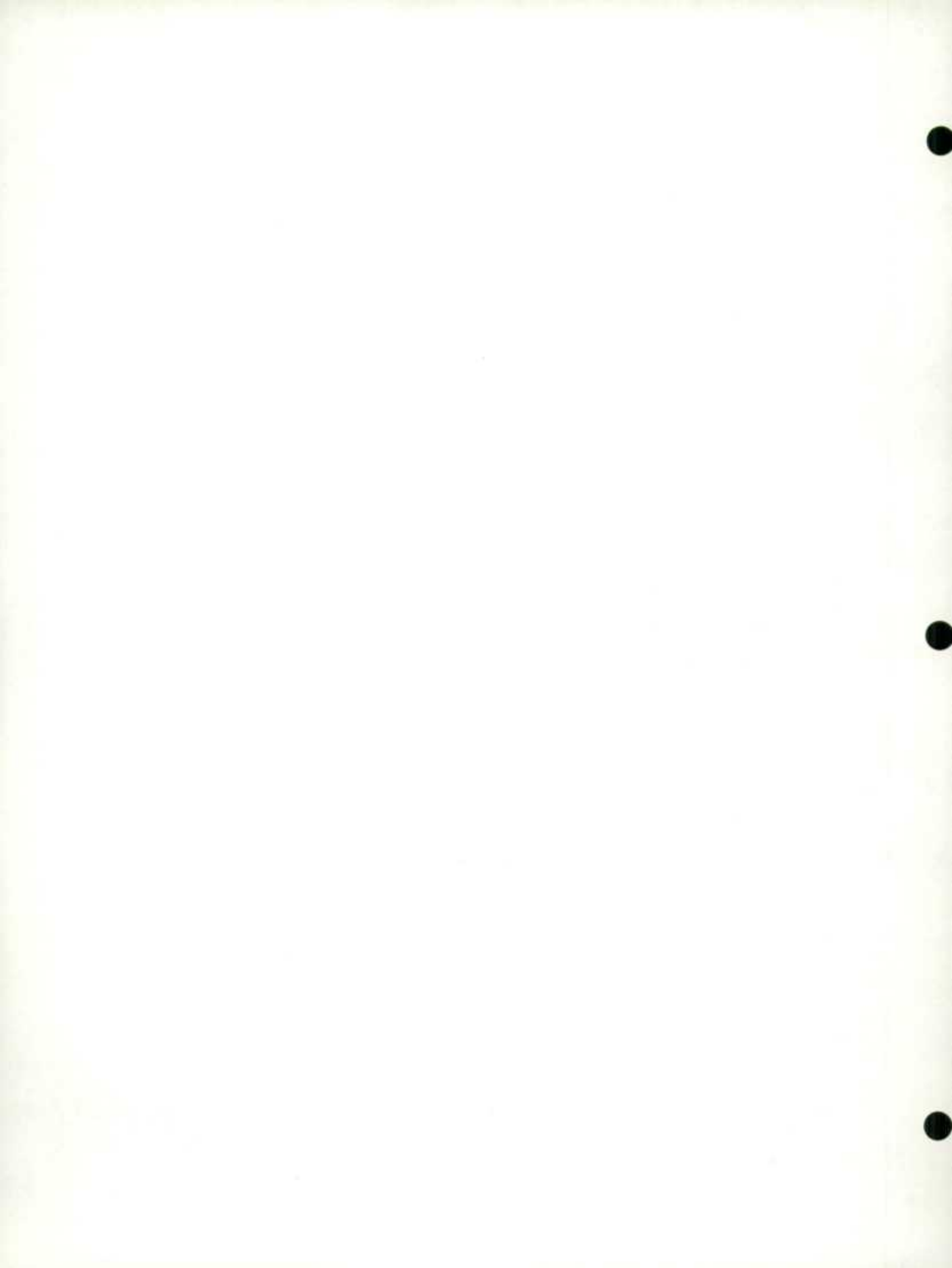
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CORPORATION PROFITS

SECOND 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, 1967 - 68

	1967					1968		6 months 1968	8 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
	millions of dollars								
Mines, quarries and oil wells	140	128	145	153	566	161	157	318	268
Manufacturing industries:									
Food and beverage industries	76	87	105	102	370	112	106	218	163
Rubber industries	8	9	9	16	42	11	7	18	17
Textile industries	12	13	15	19	59	17	25	42	25
Wood industries	31	31	27	28	117	44	46	90	62
Paper and allied industries	43	39	34	31	147	43	47	90	82
Printing, publishing and allied industries	29	28	30	30	117	30	31	61	57
Primary metal industries									
Metal fabricating industries									
Machinery industries	166	180	182	196	724	179	220	399	346
Transportation equipment industries									
Electrical products industries	10	11	26	34	81	24	19	43	21
Non-metallic mineral products industries	16	12	14	11	53	17	26	43	28
Petroleum and coal products industries	43	41	43	46	173	38	41	79	84
Chemical and chemical products industries	53	54	47	52	206	52	62	114	107
Other manufacturing industries ¹	34	29	29	33	125	33	29	62	63
Totals	521	534	561	598	2,214	600	659	1,259	1,055
Transportation									
Storage	111	115	103	108	437	87	106	193	226
Communication									
Electric power, gas and water utilities	35	23	30	29	117	34	25	59	58
Wholesale trade	95	99	100	104	398	111	108	219	194
Retail trade	66	79	97	74	316	85	78	163	145
Finance, insurance and real estate	163	162	183	181	689	171	205	376	325
Service industries	52	62	49	40	203	40	38	78	114
Other non-manufacturing ²	16	23	19	22	80	19	23	42	39
Totals, all industries	1,199	1,225	1,287	1,309	5,020	1,308	1,399	2,707	2,424

¹ Includes tobacco, leather and miscellaneous manufacturing industries.

² Includes agriculture, forestry, fishing and construction.

Corporation Profits - Second Quarter, 1968

Seasonally adjusted corporation profits before taxes, estimated at \$1,399 million for the second quarter of 1968, increased by \$91 million or approximately 7 per cent from the 1968 first quarter estimates of \$1,308 million.

In the manufacturing sector, profits showed a substantial increase of \$59 million or 9.8 per cent from \$600 million in the first quarter to \$659 million in the second quarter. A number of divergent movements took place within the sector. Eight industry groups showed an increase while four others recorded a decrease. Marked increases occurred in the non-metallic mineral products and textile industries where profits rose by \$9 million and \$8 million on 52.9 per cent and 47.1 per cent respectively. Other increases were as follows: the metal industry group including four major groups, \$41 million or 22.9 per cent; chemical and chemical products industries, \$10 million or 19.2 per cent; paper and allied industries, \$4 million or 9.3 per cent; petroleum and coal products industries, \$3 million or 7.9 per cent; wood industries, \$2 million or 4.5 per cent and printing, publishing and allied industries, \$1 million or 3.3 per cent. Partly offsetting the increase in the aforementioned industries were a sizable decrease in the rubber industries of \$4 million or 36.4 per cent and a noticeable one in the electrical products industries

of \$5 million or 20.8 per cent. Less significant declines occurred in other manufacturing industries, \$4 million or 12.1 per cent and food and beverage industries, \$6 million or 5.4 per cent.

The group of industries lying outside the manufacturing sector also increased by \$32 million or 4.5 per cent from \$708 million in the first quarter to \$740 million in the second quarter. Only three of the industry groups within the sector reflected this increase. Transportation, storage and communication increased by \$19 million or 21.8 per cent; other non-manufacturing by \$4 million or 21.1 per cent and finance, insurance and real estate by \$34 million or 19.9 per cent. The industries showing a decline were: electric power, gas and water utilities, \$9 million or 26.5 per cent; retail trade, \$7 million or 8.2 per cent; service industries, \$2 million or 5 per cent; wholesale trade, \$3 million or 2.7 per cent and mines, quarries and oil wells, \$4 million or 2.5 per cent.

Comparing with the second quarter estimates of 1967, profits for all industries increased by \$174 million or 14.2 per cent from \$1,225 million to \$1,399 million. The manufacturing sector recorded an increase of \$125 million or 23.4 per cent and the non-manufacturing sector also an increase of \$49 million or 7.1 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, 1967-68

	1967					1968		6 months 1968	6 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
millions of dollars									
Mines, quarries and oil wells	123	134	154	155	566	143	165	308	257
Manufacturing industries:									
Food and beverage industries	63	73	120	114	370	94	89	183	136
Rubber industries	2	14	8	18	42	4	11	15	16
Textile industries	13	11	11	24	59	18	24	42	24
Wood industries	23	30	40	24	117	36	48	84	53
Paper and allied industries	37	45	32	33	147	37	55	92	82
Printing, publishing and allied industries	30	34	27	26	117	31	37	68	64
Primary metal industries	49	43	37	42	171	81	92	173	92
Metal fabricating industries	27	35	37	56	155	19	32	51	62
Machinery industries	41	53	23	45	162	32	44	76	94
Transportation equipment industries	67	111	14	44	236	65	136	201	178
Electrical products industries	6	9	18	48	81	17	16	33	15
Non-metallic mineral products industries	- 2	14	26	15	53	-	28	28	12
Petroleum and coal products industries	42	38	43	50	173	37	38	75	80
Chemical and chemical products industries ..	41	69	52	44	206	43	83	126	110
Other manufacturing industries ¹	29	27	25	44	125	30	27	57	56
Totals	468	606	513	627	2,214	544	760	1,304	1,074
Transportation	24	73	56	82	235	16	65	81	97
Storage	1	2	11	1	15	-	1	1	3
Communication	44	40	52	51	187	39	40	79	84
Electric power, gas and water utilities	59	19	10	29	117	59	18	77	78
Wholesale trade	68	110	101	119	398	82	119	201	178
Retail trade	39	75	96	106	316	51	73	124	114
Finance, insurance and real estate	144	195	187	163	689	147	246	393	339
Service industries	46	71	58	28	203	38	47	85	117
Other non-manufacturing ²	-	29	32	19	80	1	31	32	29
Totals, all industries	1,016	1,354	1,270	1,380	5,020	1,120	1,565	2,685	2,370

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, 1967 - 68

	1967					1968		6 months 1968	6 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
millions of dollars									
Mines, quarries and oil wells	89	96	103	113	401	98	118	216	185
Manufacturing industries:									
Food and beverage industries	30	28	67	66	191	48	40	88	58
Rubber industries	1	7	5	12	25	2	4	6	8
Textile industries	7	8	8	20	43	13	12	25	15
Wood industries	17	10	21	5	53	26	22	48	27
Paper and allied industries	23	23	20	16	82	24	32	56	46
Printing, publishing and allied industries	17	21	14	11	63	18	23	41	38
Primary metal industries	34	29	35	31	129	52	61	113	63
Metal fabricating industries	10	19	19	36	84	6	16	22	29
Machinery industries	25	38	11	26	100	19	28	47	63
Transportation equipment	41	70	10	22	143	37	75	112	111
Electrical products industries	- 2	- 1	9	29	35	8	7	15	- 3
Non-metallic mineral products industries	- 3	8	14	7	26	- 1	19	18	5
Petroleum and coal products industries	24	16	20	36	96	19	16	35	40
Chemical and chemical products industries ..	22	37	24	22	105	23	47	70	59
Other manufacturing industries ¹	17	13	10	25	65	16	14	30	30
Totals	263	326	287	364	1,240	310	416	726	589
Transportation	17	37	16	38	108	7	31	38	54
Storage	-	1	6	1	8	-	1	1	1
Communication	23	18	26	28	95	17	17	34	41
Electric power, gas and water utilities	29	9	11	15	64	32	9	41	38
Wholesale trade	37	50	59	62	208	46	62	108	87
Retail trade	16	36	53	54	159	20	40	60	52
Finance, insurance and real estate	77	117	111	86	391	79	157	236	194
Service industries	31	47	30	20	128	26	28	54	78
Other non-manufacturing ²	- 7	13	13	- 9	10	- 3	15	12	6
Totals, all industries	575	750	715	772	2,812	632	894	1,526	1,325

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, 1967 - 68

	1967					1968		6 months 1968	6 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q		
millions of dollars									
Net earnings	1,896	2,317	2,161	2,264	8,638	1,987	2,531	4,518	4,213
Less: Capital cost allowance	880	963	891	884	3,618	867	966	1,833	1,843
Profits before taxes	1,016	1,354	1,270	1,380	5,020	1,120	1,565	2,685	2,370
Less: Income tax liabilities	441	604	555	608	2,208	488	671	1,159	1,045
Profits after taxes	575	750	715	772	2,812	632	894	1,526	1,325

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1967 - 68

	Mines, quarries and oil wells								
	1967					1968		6 months 1968	6 months 1967
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	962	975	914	1,030	3,881	1,161	1,085	2,246	1,937
Net earnings	210	253	232	233	928	248	287	535	463
Less: Capital cost allowance	87	119	78	78	362	105	122	227	206
Profits before taxes	123	134	154	155	566	143	165	308	257
Less: Income tax liabilities	34	38	51	42	165	45	47	92	72
Profits after taxes	89	96	103	113	401	98	118	216	185
Depletion charged	19	23	18	19	79	17	21	38	42
	Food and beverage industries								
	1967					1968		6 months 1968	6 months 1967
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	1,606	1,829	1,807	1,865	7,107	1,692	1,900	3,592	3,435
Net earnings	99	117	156	140	512	123	134	257	216
Less: Capital cost allowance	36	44	36	26	142	29	45	74	80
Profits before taxes	63	73	120	114	370	94	89	183	136
Less: Income tax liabilities	33	45	53	48	179	46	49	95	78
Profits after taxes	30	28	67	66	191	48	40	88	58
	Rubber industries								
	1967					1968		6 months 1968	6 months 1967
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	154	194	166	221	735	172	209	381	348
Net earnings	10	24	16	26	76	13	23	36	34
Less: Capital cost allowance	8	10	8	8	34	9	12	21	18
Profits before taxes	2	14	8	18	42	4	11	15	16
Less: Income tax liabilities	1	7	3	6	17	2	7	9	8
Profits after taxes	1	7	5	12	25	2	4	6	8

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, 1967-68 - Continued

	Textile industries									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	662	662	674	726	2,724	705	760	1,465	1,324	
Net earnings	32	35	27	50	144	34	44	78	67	
Less: Capital cost allowance	19	24	16	26	85	16	20	36	43	
Profits before taxes	13	11	11	24	59	18	24	42	24	
Less: Income tax liabilities	6	3	3	4	16	5	12	17	9	
Profits after taxes	7	8	8	20	43	13	12	25	15	
	Wood industries									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	636	641	727	729	2,733	689	626	1,315	1,277	
Net earnings	60	65	72	48	245	66	80	146	125	
Less: Capital cost allowance	37	35	32	24	128	30	32	62	72	
Profits before taxes	23	30	40	24	117	36	48	84	53	
Less: Income tax liabilities	6	20	19	19	64	10	26	36	26	
Profits after taxes	17	10	21	5	53	26	22	48	27	
Depletion charged	4	4	3	1	12	5	3	8	8	
	Paper and allied industries									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	756	777	757	662	2,952	776	832	1,608	1,533	
Net earnings	98	104	90	75	367	82	107	189	202	
Less: Capital cost allowance	61	59	58	42	220	45	52	97	120	
Profits before taxes	37	45	32	33	147	37	55	92	82	
Less: Income tax liabilities	14	22	12	17	65	13	23	36	36	
Profits after taxes	23	23	20	16	82	24	32	56	46	
Depletion charged	1	2	2	1	6	1	2	3	3	
	Printing, publishing and allied industries									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	351	363	345	367	1,426	394	364	758	714	
Net earnings	44	42	37	41	164	46	43	89	86	
Less: Capital cost allowance	14	8	10	15	47	15	6	21	22	
Profits before taxes	30	34	27	26	117	31	37	68	64	
Less: Income tax liabilities	13	13	13	15	54	13	14	27	26	
Profits after taxes	17	21	14	11	63	18	23	41	38	

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, 1967 - 68 - Continued

	Primary metal industries									
	1967					1968		6 months 1968	6 months 1967	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	716	610	766	880	2,972	780	694	1,474	1,326	
Net earnings	113	109	83	105	410	124	130	254	222	
Less: Capital cost allowance	64	66	46	63	239	43	38	81	130	
Profits before taxes	49	43	37	42	171	81	92	173	92	
Less: Income tax liabilities	15	14	2	11	42	29	31	60	29	
Profits after taxes	34	29	35	31	129	52	61	113	63	
	Metal fabricating industries									
	1967					1968		6 months 1968	6 months 1967	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	780	782	719	776	3,057	759	767	1,526	1,562	
Net earnings	41	49	55	83	228	35	47	82	90	
Less: Capital cost allowance	14	14	18	27	73	16	15	31	28	
Profits before taxes	27	35	37	56	155	19	32	51	62	
Less: Income tax liabilities	17	16	18	20	71	13	16	29	33	
Profits after taxes	10	19	19	36	84	6	16	22	29	
	Machinery industries									
	1967					1968		6 months 1968	6 months 1967	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	506	656	574	569	2,305	468	527	995	1,162	
Net earnings	62	74	46	67	249	55	63	118	136	
Less: Capital cost allowance	21	21	23	22	87	23	19	42	42	
Profits before taxes	41	53	23	45	162	32	44	76	94	
Less: Income tax liabilities	16	15	12	19	62	13	16	29	31	
Profits after taxes	25	38	11	26	100	19	28	47	63	
	Transportation equipment industries									
	1967					1968		6 months 1968	6 months 1967	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	1,408	1,803	1,265	1,872	6,348	1,630	2,167	3,797	3,211	
Net earnings	92	150	57	92	391	93	185	278	242	
Less: Capital cost allowance	25	39	43	48	155	28	49	77	64	
Profits before taxes	67	111	14	44	236	65	136	201	178	
Less: Income tax liabilities	26	41	4	22	93	28	61	89	67	
Profits after taxes	41	70	10	22	143	37	75	112	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, 1967 - 68 - Continued

	Electrical products industries									
	1967					1968		6 months 1968	6 months 1967	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	634	662	625	821	2,742	611	685	1,296	1,296	
Net earnings	35	27	47	72	181	35	35	70	62	
Less: Capital cost allowance	29	18	29	24	100	18	19	37	47	
Profits before taxes	6	9	18	48	81	17	16	33	15	
Less: Income tax liabilities	8	10	9	19	46	9	9	18	18	
Profits after taxes	- 2	- 1	9	29	35	8	7	15	- 3	
	Non-metallic mineral products industries									
	1967					1968		6 months 1968	6 months 1967	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	250	291	330	345	1,216	256	360	616	541	
Net earnings	12	38	43	32	125	12	50	62	50	
Less: Capital cost allowance	14	24	17	17	72	12	22	34	38	
Profits before taxes	- 2	14	26	15	53	-	28	28	12	
Less: Income tax liabilities	1	6	12	8	27	1	9	10	7	
Profits after taxes	- 3	8	14	7	26	- 1	19	18	5	
	Petroleum and coal products industries									
	1967					1968		6 months 1968	6 months 1967	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	806	777	814	938	3,335	910	855	1,765	1,583	
Net earnings	76	68	80	82	306	82	75	157	144	
Less: Capital cost allowance	34	30	37	32	133	45	37	82	64	
Profits before taxes	42	38	43	50	173	37	38	75	80	
Less: Income tax liabilities	18	22	23	14	77	18	22	40	40	
Profits after taxes	24	16	20	36	96	19	16	35	40	
	Chemical and chemical products industries									
	1967					1968		6 months 1968	6 months 1967	
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q			
	millions of dollars									
Sales	630	741	665	677	2,713	645	804	1,449	1,371	
Net earnings	71	104	94	77	346	73	123	196	175	
Less: Capital cost allowance	30	35	42	33	140	30	40	70	65	
Profits before taxes	41	69	52	44	206	43	83	126	110	
Less: Income tax liabilities	19	32	28	22	101	20	36	56	51	
Profits after taxes	22	37	24	22	105	23	47	70	59	

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, 1967 - 68 - Continued

	Other manufacturing industries*								
	1967					1968		6 months 1968	6 months 1967
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	497	543	552	544	2,136	543	547	1,090	1,040
Net earnings	42	41	40	56	179	43	41	84	83
Less: Capital cost allowance	13	14	15	12	54	13	14	27	27
Profits before taxes	29	27	25	44	125	30	27	57	56
Less: Income tax liabilities	12	14	15	19	60	14	13	27	26
Profits after taxes	17	13	10	25	65	16	14	30	30
	Total - Manufacturing								
	1967					1968		6 months 1968	6 months 1967
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	10,392	11,331	10,786	11,992	44,501	11,030	12,097	23,127	21,723
Net earnings	887	1,047	943	1,046	3,923	916	1,180	2,096	1,934
Less: Capital cost allowance	419	441	430	419	1,709	372	420	792	860
Profits before taxes	468	606	513	627	2,214	544	760	1,304	1,074
Less: Income tax liabilities	205	280	226	263	974	234	344	578	485
Profits after taxes	263	326	287	364	1,240	310	416	726	589
	Transportation								
	1967					1968		6 months 1968	6 months 1967
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	737	917	934	1,124	3,712	773	943	1,716	1,654
Net earnings	104	145	131	165	545	116	145	261	249
Less: Capital cost allowance	80	72	75	83	310	100	80	180	152
Profits before taxes	24	73	56	82	235	16	65	81	97
Less: Income tax liabilities	7	36	40	44	127	9	34	43	43
Profits after taxes	17	37	16	38	108	7	31	38	54
	Storage								
	1967					1968		6 months 1968	6 months 1967
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	43	31	40	35	149	43	31	74	74
Net earnings	3	4	14	5	26	2	3	5	7
Less: Capital cost allowance	2	2	3	4	11	2	2	4	4
Profits before taxes	1	2	11	1	15	-	1	1	3
Less: Income tax liabilities	1	1	5	-	7	-	-	-	2
Profits after taxes	-	1	6	1	8	-	1	1	1

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, 1967-68 - Continued

	Communication									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	262	279	291	317	1,149	287	299	586	541	
Net earnings	107	109	119	131	466	113	115	228	216	
Less: Capital cost allowance	63	69	67	80	279	74	75	149	132	
Profits before taxes	44	40	52	51	187	39	40	79	84	
Less: Income tax liabilities	21	22	26	23	92	22	23	45	43	
Profits after taxes	23	18	26	28	95	17	17	34	41	
	Electric power, gas and water utilities									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	266	147	138	253	804	278	166	444	413	
Net earnings	74	37	24	43	178	75	37	112	111	
Less: Capital cost allowance	15	18	14	14	61	16	19	35	33	
Profits before taxes	59	19	10	29	117	59	18	77	78	
Less: Income tax liabilities	30	10	- 1	14	53	27	9	36	40	
Profits after taxes	29	9	11	15	64	32	9	41	38	
	Wholesale trade									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	4,453	5,186	5,559	5,022	20,220	4,845	5,150	9,995	9,639	
Net earnings	102	164	131	154	551	114	171	285	266	
Less: Capital cost allowance	34	54	30	35	153	32	52	84	88	
Profits before taxes	68	110	101	119	398	82	119	201	178	
Less: Income tax liabilities	31	60	42	57	190	36	57	93	91	
Profits after taxes	37	50	59	62	208	46	62	108	87	
	Retail trade									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	3,213	3,733	3,595	3,611	14,152	3,477	3,700	7,177	6,946	
Net earnings	80	110	131	137	458	87	110	197	190	
Less: Capital cost allowance	41	35	35	31	142	36	37	73	76	
Profits before taxes	39	75	96	106	316	51	73	124	114	
Less: Income tax liabilities	23	39	43	52	157	31	33	64	62	
Profits after taxes	16	36	53	54	159	20	40	60	52	

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, 1967-68 - Concluded

	Finance, insurance and real estate*									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Net earnings	195	251	245	212	903	197	311	508	446	
Less: Capital cost allowance	51	56	58	49	214	50	65	115	107	
Profits before taxes	144	195	187	163	689	147	246	393	339	
Less: Income tax liabilities	67	78	76	77	298	68	89	157	145	
Profits after taxes	77	117	111	86	391	79	157	236	194	
	Service									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Net earnings	101	125	103	74	403	86	95	181	226	
Less: Capital cost allowance	55	54	45	46	200	48	48	96	109	
Profits before taxes	46	71	58	28	203	38	47	85	117	
Less: Income tax liabilities	15	24	28	8	75	12	19	31	39	
Profits after taxes	31	47	30	20	128	26	28	54	78	
	Other non-manufacturing**									
	1967					1968		6 months 1968	6 months 1967	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Net earnings	33	72	88	64	257	33	77	110	105	
Less: Capital cost allowance	33	43	56	45	177	32	46	78	76	
Profits before taxes	-	29	32	19	80	1	31	32	29	
Less: Income tax liabilities	7	16	19	28	70	4	16	20	23	
Profits after taxes	- 7	13	13	- 9	10	- 3	15	12	6	

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