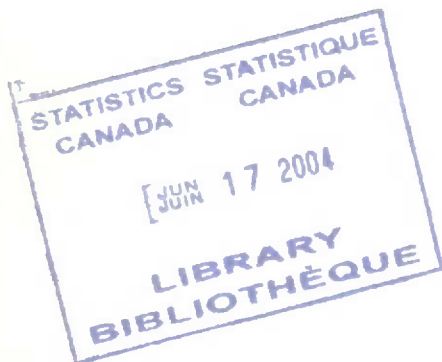


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CORPORATION PROFITS
THIRD QUARTER 1968

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SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- p preliminary figures.
- r revised figures.

CORPORATION PROFITS

THIRD 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			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
millions of dollars										
Mines, quarries and oil wells.....	140	128	145	153	566	161	157	164	482	413
Manufacturing industries:										
Food and beverage industries.....	76	87	105	102	370	112	106	106	324	268
Rubber industries.....	8	9	9	16	42	11	7	9	27	26
Textile industries.....	12	13	15	19	59	17	25	23	65	40
Wood industries.....	31	31	27	28	117	44	46	47	137	89
Paper and allied industries.....	43	39	34	31	147	43	47	38	128	116
Printing, publishing and allied industries.....	29	28	30	30	117	30	31	30	91	87
Primary metal industries.....	166	180	182	196	724	179	220	231	630	528
Metal fabricating industries.....										
Machinery industries.....										
Transportation equipment industries.....										
Electrical products industries.....	10	11	26	34	81	24	19	21	64	47
Non-metallic mineral products industries.....	16	12	14	11	53	17	26	21	64	42
Petroleum and coal products industries.....	43	41	43	46	173	38	41	37	116	127
Chemical and chemical products industries.....	53	54	47	52	206	52	62	68	182	154
Other manufacturing industries ¹	34	29	29	33	125	33	29	30	92	92
Totals	521	534	561	598	2,214	600	659	661	1,920	1,616
Transportation.....	111	115	103	108	437	87	106	113	306	329
Storage.....										
Communication.....										
Electric power, gas and water utilities.....	35	23	30	29	117	34	25	32	91	88
Wholesale trade.....	95	99	100	104	398	111	108	110	329	294
Retail trade.....	66	79	97	74	316	85	78	82	245	242
Finance, insurance and real estate.....	163	162	183	181	689	186	214	240	640	508
Service industries.....	52	62	49	40	203	40	38	48	126	163
Other non-manufacturing ²	16	23	19	22	80	19	23	35	77	58
Totals, all industries	1,199	1,225	1,287	1,309	5,020	1,323	1,408	1,485	4,216	3,711

¹ Includes tobacco, leather and miscellaneous manufacturing industries.

² Includes agriculture, forestry, fishing and construction.

Corporation Profits - Third Quarter, 1968

Seasonally adjusted corporation profits before taxes are estimated at \$1,485 million for the third quarter of 1968, an increase of \$77 million or 5.5 per cent from the 1968 second quarter revised estimates.

In the manufacturing sector, profits increased fractionally by \$2 million or 0.3 per cent from \$659 million to \$661 million. A substantial increase occurred in the rubber industries where profits rose by \$2 million or 28.6 per cent. Other increases were as follows: electrical products industries, \$2 million or 10.5 per cent; chemical and chemical products industries, \$6 million or 9.7 per cent; the metal industry including four major groups—primary metal, metal fabricating, machinery and transportation equipment, \$11 million or 5 per cent; other manufacturing industries, \$1 million or 3.4 per cent and wood industries, \$1 million or 2.2 per cent. Almost offsetting the increase occurring in the aforementioned industries were sizeable decreases in the non-metallic mineral products industries and paper and allied industries of \$5 million and \$9 million or 19.2 per cent and 19.1 per cent respectively followed by other declines in petroleum and coal products industries of \$4 million or 9.8 per cent; textile industries, \$2

million or 8 per cent and printing, publishing and allied industries, \$1 million or 3.2 per cent. Food and beverage industries remained unchanged at \$106 million.

The non-manufacturing sector, in total, increased by \$75 million or 10 per cent from \$749 million to \$824 million. All industries in this sector showed an increase. The most marked one occurred in other non-manufacturing, \$12 million or 52.2 per cent. Other increases were: electric power, gas and water utilities, \$7 million or 28 per cent; service industries, \$10 million or 26.3 per cent; finance, insurance and real estate (from a revised \$214 million), \$26 million or 12.1 per cent; transportation, storage and communication, \$7 million or 6.6 per cent; retail trade, \$4 million or 5.1 per cent; mines, quarries and oil wells, \$7 million or 4.5 per cent and wholesale trade \$2 million or 1.9 per cent.

Comparing with the third quarter estimates of 1967, profits for all industries increased by \$193 million or 15.4 per cent. The manufacturing sector recorded an increase of \$100 million or 17.8 per cent and the non-manufacturing sector also an increase of \$98 million or 13.5 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			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
millions of dollars										
Mines, quarries and oil wells.....	123	134	154	155	566	143	165	172	480	411
Manufacturing industries:										
Food and beverage industries	63	73	120	114	370	94	89	123	306	256
Rubber industries	2	14	8	18	42	4	11	7	22	24
Textile industries	13	11	11	24	59	18	24	17	59	35
Wood industries	23	30	40	24	117	36	48	69	153	93
Paper and allied industries	37	45	32	33	147	37	55	32	124	114
Printing, publishing and allied industries	30	34	27	26	117	31	37	27	95	91
Primary metal industries	49	43	37	42	171	81	92	78	251	129
Metal fabricating industries	27	35	37	56	155	19	32	42	93	99
Machinery industries	41	53	23	45	162	32	44	18	94	117
Transportation equipment industries	67	111	14	44	236	65	136	5	206	192
Electrical products industries	6	9	18	48	81	17	16	16	49	33
Non-metallic mineral products industries	- 2	14	26	15	53	-	28	33	61	38
Petroleum and coal products industries	42	38	43	50	173	37	38	37	112	123
Chemical and chemical products industries	41	69	52	44	206	43	83	73	199	162
Other manufacturing industries ¹	29	27	25	44	125	30	27	24	81	81
Totals	468	606	513	627	2,214	544	760	601	1,905	1,587
Transportation	24	73	56	82	235	16	65	56	137	153
Storage	1	2	11	1	15	-	1	13	14	14
Communication	44	40	52	51	187	39	40	60	139	136
Electric power, gas and water utilities	59	19	10	29	117	59	18	12	89	88
Wholesale trade	68	110	101	119	398	82	119	106	307	279
Retail trade	39	75	96	106	316	51	73	82	206	210
Finance, insurance and real estate	144	195	187	163	689	156	255	257	668	526
Service industries	46	71	58	28	203	38	47	57	142	175
Other non-manufacturing ²	-	29	32	19	80	1	31	48	80	61
Totals, all industries	1,016	1,354	1,270	1,380	5,020	1,129	1,574	1,464	4,167	3,640

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			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Mines, quarries and oil wells	89	96	103	113	401	98	118	107	323	288
Manufacturing industries:										
Food and beverage industries	30	28	67	66	191	48	40	69	157	125
Rubber industries	1	7	5	12	25	2	4	4	10	13
Textile industries	7	8	8	20	43	13	12	10	35	23
Wood industries	17	10	21	5	53	26	22	43	91	48
Paper and allied industries	23	23	20	16	82	24	32	20	76	66
Printing, publishing and allied industries	17	21	14	11	63	18	23	12	53	52
Primary metal industries	34	29	35	31	129	52	61	57	170	98
Metal fabricating industries	10	19	19	36	84	6	16	21	43	48
Machinery industries	25	38	11	26	100	19	28	5	52	74
Transportation equipment	41	70	10	22	143	37	75	- 6	106	121
Electrical products industries	- 2	- 1	9	29	35	8	7	8	23	6
Non-metallic mineral products industries	- 3	8	14	7	26	- 1	19	18	36	19
Petroleum and coal products industries	24	16	20	36	96	19	16	23	58	60
Chemical and chemical products industries	22	37	24	22	105	23	47	38	108	83
Other manufacturing industries ¹	17	13	10	25	65	16	14	9	39	40
Totals	263	326	287	364	1,240	310	416	331	1,057	876
Transportation	17	37	16	38	108	7	31	9	47	70
Storage	-	1	6	1	8	-	1	9	10	7
Communication	23	18	26	28	95	17	17	29	63	67
Electric power, gas and water utilities	29	9	11	15	64	32	9	13	54	40
Wholesale Trade	37	50	59	62	208	46	62	66	174	146
Retail trade	16	36	53	54	159	20	40	43	103	105
Finance, insurance and real estate	77	117	111	86	391	86	163	159	408	305
Service industries	31	47	30	20	128	26	28	29	83	108
Other non-manufacturing ²	- 7	13	13	- 9	10	- 3	15	25	37	19
Totals, all industries	575	750	715	772	2,812	639	900	820	2,359	2,040

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			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Net earnings	1,896	2,317	2,161	2,264	8,638	1,996	2,540	2,363	6,899	6,374
Less: Capital cost allowance	880	963	891	884	3,618	867	966	899	2,732	2,734
Profits before taxes	1,016	1,354	1,270	1,380	5,020	1,129	1,574	1,464	4,167	3,640
Less: Income tax liabilities	441	604	555	608	2,208	490	674	644	1,808	1,600
Profits after taxes	575	750	715	772	2,812	639	900	820	2,359	2,040

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

	Mines, quarries and oil wells									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	962	975	914	1,030	3,881	1,161	1,085	1,007	3,253	2,851
Net earnings	210	253	232	233	928	248	287	253	788	695
Less: Capital cost allowance	87	119	78	78	362	105	122	81	308	284
Profits before taxes	123	134	154	155	566	143	165	172	480	411
Less: Income tax liabilities	34	38	51	42	165	45	47	65	157	123
Profits after taxes	89	96	103	113	401	98	118	107	323	288
Depletion charged	19	23	18	19	79	17	21	17	55	60
	Food and beverage industries									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	1,606	1,829	1,807	1,865	7,107	1,692	1,900	1,952	5,544	5,242
Net earnings	99	117	156	140	512	123	134	165	422	372
Less: Capital cost allowance	36	44	36	26	142	29	45	42	116	116
Profits before taxes	63	73	120	114	370	94	89	123	306	256
Less: Income tax liabilities	33	45	53	48	179	46	49	54	149	131
Profits after taxes	30	28	67	66	191	48	40	69	157	125
	Rubber industries									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	154	194	166	221	735	172	209	171	552	514
Net earnings	10	24	16	26	76	13	23	16	52	50
Less: Capital cost allowance	8	10	8	8	34	9	12	9	30	26
Profits before taxes	2	14	8	18	42	4	11	7	22	24
Less: Income tax liabilities	1	7	3	6	17	2	7	3	12	11
Profits after taxes	1	7	5	12	25	2	4	4	10	13

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			9 months	9 months
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	1968	1967
	millions of dollars									
Sales	662	662	674	726	2,724	705	760	730	2,195	1,998
Net earnings	32	35	27	50	144	34	44	30	108	94
Less: Capital cost allowance	19	24	16	26	85	16	20	13	49	59
Profits before taxes	13	11	11	24	59	18	24	17	59	35
Less: Income tax liabilities	6	3	3	4	16	5	12	7	24	12
Profits after taxes	7	8	8	20	43	13	12	10	35	23
	Wood industries									
	1967					1968			9 months	9 months
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	1968	1967
	millions of dollars									
Sales	636	641	727	729	2,733	689	626	768	2,083	2,004
Net earnings	60	65	72	48	245	66	80	96	242	197
Less: Capital cost allowance	37	35	32	24	128	30	32	27	89	104
Profits before taxes	23	30	40	24	117	36	48	69	153	93
Less: Income tax liabilities	6	20	19	19	64	10	26	26	62	45
Profits after taxes	17	10	21	5	53	26	22	43	91	48
Depletion charged	4	4	3	1	12	5	3	3	11	11
	Paper and allied industries									
	1967					1968			9 months	9 months
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	1968	1967
	millions of dollars									
Sales	756	777	757	662	2,952	776	832	771	2,379	2,290
Net earnings	98	104	90	75	367	82	107	85	274	292
Less: Capital cost allowance	61	59	58	42	220	45	52	53	150	178
Profits before taxes	37	45	32	33	147	37	55	32	124	114
Less: Income tax liabilities	14	22	12	17	65	13	23	12	48	48
Profits after taxes	23	23	20	16	82	24	32	20	76	66
Depletion charged	1	2	2	1	6	1	2	2	5	5
	Printing, publishing and allied industries									
	1967					1968			9 months	9 months
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	1968	1967
	millions of dollars									
Sales	351	363	345	367	1,426	394	364	356	1,114	1,059
Net earnings	44	42	37	41	164	46	43	39	128	123
Less: Capital cost allowance	14	8	10	15	47	15	6	12	33	32
Profits before taxes	30	34	27	26	117	31	37	27	95	91
Less: Income tax liabilities	13	13	13	15	54	13	14	15	42	39
Profits after taxes	17	21	14	11	63	18	23	12	53	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 - Continued

	Primary metal industries									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	716	610	766	880	2,972	780	694	876	2,350	2,092
Net earnings	113	109	83	105	410	124	130	107	361	305
Less: Capital cost allowance	64	66	46	63	239	43	38	29	110	176
Profits before taxes	49	43	37	42	171	81	92	78	251	129
Less: Income tax liabilities	15	14	2	11	42	29	31	21	81	31
Profits after taxes	34	29	35	31	129	52	61	57	170	98
	Metal fabricating industries									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	780	782	719	776	3,057	759	767	785	2,311	2,281
Net earnings	41	49	55	83	228	35	47	62	144	145
Less: Capital cost allowance	14	14	18	27	73	16	15	20	51	46
Profits before taxes	27	35	37	56	155	19	32	42	93	99
Less: Income tax liabilities	17	16	18	20	71	13	16	21	50	51
Profits after taxes	10	19	19	36	84	6	16	21	43	48
	Machinery industries									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	506	656	574	569	2,305	468	527	493	1,488	1,736
Net earnings	62	74	46	67	249	55	63	42	160	182
Less: Capital cost allowance	21	21	23	22	87	23	19	24	66	65
Profits before taxes	41	53	23	45	162	32	44	18	94	117
Less: Income tax liabilities	16	15	12	19	62	13	16	13	42	43
Profits after taxes	25	38	11	26	100	19	28	5	52	74
	Transportation equipment industries									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	1,408	1,803	1,265	1,872	6,348	1,630	2,167	1,488	5,285	4,476
Net earnings	92	150	57	92	391	93	185	59	337	299
Less: Capital cost allowance	25	39	43	48	155	28	49	54	131	107
Profits before taxes	67	111	14	44	236	65	136	5	206	192
Less: Income tax liabilities	26	41	4	22	93	28	61	11	100	71
Profits after taxes	41	70	10	22	143	37	75	- 6	106	121

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			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	634	662	625	821	2,742	611	685	652	1,948	1,921
Net earnings	35	27	47	72	181	35	35	38	108	109
Less: Capital cost allowance	29	18	29	24	100	18	19	22	59	76
Profits before taxes	6	9	18	48	81	17	16	16	49	33
Less: Income tax liabilities	8	10	9	19	46	9	9	8	26	27
Profits after taxes	-2	-1	9	29	35	8	7	8	23	6
	Non-metallic mineral products industries									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	250	291	330	345	1,216	256	360	378	994	871
Net earnings	12	38	43	32	125	12	50	48	110	93
Less: Capital cost allowance	14	24	17	17	72	12	22	15	49	55
Profits before taxes	-2	14	26	15	53	-	28	33	61	38
Less: Income tax liabilities	1	6	12	8	27	1	9	15	25	19
Profits after taxes	-3	8	14	7	26	-1	19	18	36	12
	Petroleum and coal products industries									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	806	777	814	938	3,335	910	855	860	2,625	2,397
Net earnings	76	68	80	82	306	82	75	78	235	224
Less: Capital cost allowance	34	30	37	32	133	45	37	41	123	101
Profits before taxes	42	38	43	50	173	37	38	37	112	123
Less: Income tax liabilities	18	22	23	14	77	18	22	14	54	63
Profits after taxes	24	16	20	36	96	19	16	23	58	60
	Chemical and chemical products industries									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	630	741	665	677	2,713	645	804	785	2,234	2,036
Net earnings	71	104	94	77	346	73	123	114	310	269
Less: Capital cost allowance	30	35	42	33	140	30	40	41	111	107
Profits before taxes	41	69	52	44	206	43	83	73	199	162
Less: Income tax liabilities	19	32	28	22	101	20	36	35	91	79
Profits after taxes	22	37	24	22	105	23	47	38	108	83

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			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	497	543	552	544	2,136	543	547	566	1,656	1,592
Net earnings	42	41	40	56	179	43	41	38	122	123
Less: Capital cost allowance	13	14	15	12	54	13	14	14	41	42
Profits before taxes	29	27	25	44	125	30	27	24	81	81
Less: Income tax liabilities	12	14	15	19	60	14	13	15	42	41
Profits after taxes	17	13	10	25	65	16	14	9	39	40
	Total - Manufacturing									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	10,392	11,331	10,786	11,992	44,501	11,030	12,097	11,631	34,758	32,509
Net earnings	887	1,047	943	1,046	3,923	916	1,180	1,017	3,113	2,877
Less: Capital cost allowance	419	441	430	419	1,709	372	420	416	1,208	1,290
Profits before taxes	468	606	513	627	2,214	544	760	601	1,905	1,587
Less: Income tax liabilities	205	280	226	263	974	234	344	270	848	711
Profits after taxes	263	326	287	364	1,240	310	416	331	1,057	876
	Transportation									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	737	917	934	1,124	3,712	773	943	994	2,710	2,588
Net earnings	104	145	131	165	545	116	145	146	407	380
Less: Capital cost allowance	80	72	75	83	310	100	80	90	270	227
Profits before taxes	24	73	56	82	235	16	65	56	137	153
Less: Income tax liabilities	7	36	40	44	127	9	34	47	90	83
Profits after taxes	17	37	16	38	108	7	31	9	47	70
	Storage									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	43	31	40	35	149	43	31	37	111	114
Net earnings	3	4	14	5	26	2	3	16	21	21
Less: Capital cost allowance	2	2	3	4	11	2	2	3	7	7
Profits before taxes	1	2	11	1	15	-	1	13	14	14
Less: Income tax liabilities	1	1	5	-	7	-	-	4	4	7
Profits after taxes	-	1	6	1	8	-	1	9	10	7

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			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	262	279	291	317	1,149	287	299	318	904	832
Net earnings	107	109	119	131	466	113	115	132	360	335
Less: Capital cost allowance.....	63	69	67	80	279	74	75	72	221	199
Profits before taxes.....	44	40	52	51	187	39	40	60	139	136
Less: Income tax liabilities.....	21	22	26	23	92	22	23	31	76	69
Profits after taxes	23	18	26	28	95	17	17	29	63	67
	Electric power, gas and water utilities									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales.....	266	147	138	253	804	278	163	149	593	551
Net earnings	74	37	24	43	178	75	37	25	137	135
Less: Capital cost allowance	15	18	14	14	61	16	19	13	48	47
Profits before taxes.....	59	19	10	29	117	59	18	12	89	88
Less: Income tax liabilities.....	30	10	- 1	14	53	27	9	- 1	35	39
Profits after taxes	29	9	11	15	64	32	9	13	54	49
	Wholesale trade									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	4,453	5,186	5,559	5,022	20,220	4,845	5,150	5,269	15,264	15,198
Net Earnings.....	102	164	131	154	551	114	171	132	417	397
Less: Capital cost allowance	34	54	30	35	153	32	52	26	110	118
Profits before taxes.....	68	110	101	119	398	82	119	106	307	279
Less: Income tax liabilities.....	31	60	42	57	190	36	57	40	133	133
Profits after taxes	37	50	59	62	208	46	62	66	174	146
	Retail trade									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Sales	3,213	3,733	3,595	3,611	14,152	3,477	3,700	3,800	10,977	10,541
Net earnings	80	110	131	137	458	87	110	123	320	321
Less: Capital cost allowance.....	41	35	35	31	142	36	37	41	114	111
Profits before taxes.....	39	75	96	106	316	51	73	82	206	210
Less: Income tax liabilities.....	23	39	43	52	157	31	33	39	103	105
Profits after taxes	16	36	53	54	159	20	40	43	103	105

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			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q ^r	2 Q ^r	3 Q		
	millions of dollars									
Net earnings	195	251	245	212	903	206	320	324	850	691
Less: Capital cost allowance	51	56	58	49	214	50	65	67	182	165
Profits before taxes	144	195	187	163	689	156	255	257	668	526
Less: Income tax liabilities	67	78	76	77	298	70	92	98	260	221
Profits after taxes	77	117	111	86	391	86	163	159	408	305
	Service									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Net earnings	101	125	103	74	403	86	95	99	280	329
Less: Capital cost allowance	55	54	45	46	200	48	48	42	138	154
Profits before taxes	46	71	58	28	203	38	47	57	142	175
Less: Income tax liabilities	15	24	28	8	75	12	19	28	59	67
Profits after taxes	31	47	30	20	128	26	28	29	83	108
	Other non-manufacturing**									
	1967					1968			9 months 1968	9 months 1967
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q		
	millions of dollars									
Net earnings	33	72	88	64	257	33	77	96	206	193
Less: Capital cost allowance	33	43	56	45	177	32	46	48	126	132
Profits before taxes	-	29	32	19	80	1	31	48	80	61
Less: Income tax liabilities	7	16	19	28	70	4	16	23	43	42
Profits after taxes	- 7	13	13	- 9	10	- 3	15	25	37	19

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- 308
Machinery industries (except electrical machinery)	Machinery industries (except electrical machinery)	311-313
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