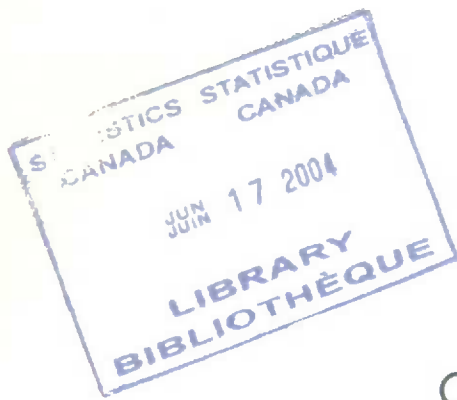


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QUARTERLY



CORPORATION PROFITS
FOURTH 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

FOURTH 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				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
millions of dollars										
Mines, quarries and oil wells	140	128	145	153	566	159	157	162	140	618
Manufacturing industries:										
Food and beverage industries	76	87	105	102	370	111	106	104	108	429
Rubber industries	8	9	9	16	42	11	7	9	19	46
Textile industries	12	13	15	19	59	18	26	24	29	97
Wood industries	31	31	27	28	117	42	46	52	82	222
Paper and allied industries	43	39	34	31	147	43	45	38	56	182
Printing, publishing and allied industries	29	28	30	30	117	30	31	30	39	130
Primary metal industries	166	180	182	196	724	184	217	231	290	922
Metal fabricating industries										
Machinery industries										
Transportation equipment industries										
Electrical products industries	10	11	26	34	81	25	21	21	28	95
Non-metallic mineral products industries	16	12	14	11	53	18	24	19	22	83
Petroleum and coal products industries	43	41	43	46	173	38	42	38	47	165
Chemical and chemical products industries	53	54	47	52	206	55	62	70	67	254
Other manufacturing industries ¹	34	29	29	33	125	34	31	31	38	134
Totals	521	534	561	598	2,214	609	658	667	825	2,759
Transportation	111	115	103	108	437	91	108	116	113	428
Storage										
Communication										
Electric power, gas and water utilities	35	23	30	29	117	29	27	32	29	117
Wholesale trade	95	99	100	104	398	111	109	110	123	453
Retail trade	66	79	97	74	316	85	79	80	86	330
Finance, insurance and real estate	163	162	183	181	689	186	215	241	252	894
Service industries	52	62	49	40	203	41	38	48	52	179
Other non-manufacturing ²	16	23	19	22	80	20	23	34	22	99
Totals, all industries	1,199	1,225	1,287	1,309	5,020	1,331	1,414	1,490	1,642	5,877

¹ Includes tobacco, leather and miscellaneous manufacturing industries.

² Includes agriculture, forestry, fishing and construction.

Corporation Profits - Fourth Quarter, 1968

Seasonally adjusted corporation profits before taxes increased \$152 million or 10.2 per cent from the 1968 third quarter revised estimates of \$1,490 million to the 1968 fourth quarter estimates of \$1,642 million.

Profits in the manufacturing sector increased substantially by \$158 million or 23.7 per cent from a revised \$667 million to \$825 million. Within the sector, the most marked increase occurred in the rubber industries where profits rose by \$10 million or 111.1 per cent. Other marked increases were as follows: wood industries, \$30 million or 57.7 per cent; paper and allied industries, \$18 million or 47.4 per cent; electrical products industries, \$7 million or 33.3 per cent; printing, publishing and allied industries, \$9 million or 30 per cent; the metal industry including four major groups - primary metal, metal fabricating, machinery and transportation equipment, \$59 million or 25.5 per cent; petroleum and coal products industries, \$9 million or 23.7 per cent; other manufacturing industries, \$7 million or 22.6 per cent; textile industries, \$5 million or 20.8 per cent and non-metallic mineral products industries, \$3 million or 15.8 per cent. Food and beverage industries showed a slight increase of \$4 million or

3.8 per cent, while chemical and chemical products industries recorded the only decline in the sector of \$3 million or 4.3 per cent.

The group of industries lying outside the manufacturing sector, in total, decreased by \$6 million or less than 1 per cent, to \$817 million from \$823 million. Other non-manufacturing declined sharply by \$12 million or 35.3 per cent. Mines, quarries and oil wells and electric power, gas and water utilities, dropped by \$22 million and \$3 million or 13.6 per cent and 9.4 per cent respectively. Transportation, storage and communication showed a minor decline of \$3 million or 2.6 per cent. The industries recording a rise within this sector were: wholesale trade, \$13 million or 11.8 per cent; service industries, \$4 million or 8.3 per cent; retail trade, \$6 million or 7.5 per cent and finance, insurance and real estate, \$11 million or 4.6 per cent.

Comparing with the fourth quarter estimates of 1967, profits for all industries increased by \$333 or 25.4 per cent. The manufacturing sector recorded an increase of \$227 million or 38 per cent and the non-manufacturing sector also an increase of \$106 million or 14.9 per cent.

TABLE 2. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1967-68

	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Mines, quarries and oil wells	123	134	154	155	566	143	165	172	138	618
Manufacturing industries:										
Food and beverage industries	63	73	120	114	370	94	89	123	123	429
Rubber industries	2	14	8	18	42	4	11	7	24	46
Textile industries	13	11	11	24	59	18	24	17	38	97
Wood industries	23	30	40	24	117	36	48	69	69	222
Paper and allied industries	37	45	32	33	147	37	55	32	58	182
Printing, publishing and allied industries.....	30	34	27	26	117	31	37	27	35	130
Primary metal industries	49	43	37	42	171	81	92	78	88	339
Metal fabricating industries	27	35	37	56	155	19	32	42	69	162
Machinery industries	41	53	23	45	162	32	44	18	60	154
Transportation equipment industries	67	111	14	44	236	65	136	5	61	267
Electrical products industries	6	9	18	48	81	17	16	16	46	95
Non-metallic mineral products industries	- 2	14	26	15	53	-	28	33	22	83
Petroleum and coal products industries.....	42	38	43	50	173	37	38	37	53	165
Chemical and chemical products industries	41	69	52	44	206	43	83	73	55	254
Other manufacturing industries ¹	29	27	25	44	125	30	27	24	53	134
Totals	468	606	513	627	2,214	544	760	601	854	2,759
Transportation	24	73	56	82	235	16	65	56	78	215
Storage	1	2	11	1	15	-	1	13	2	16
Communication	44	40	52	51	187	39	40	60	58	197
Electric power, gas and water utilities	59	19	10	29	117	59	18	12	28	117
Wholesale trade	68	110	101	119	398	82	119	106	146	453
Retail trade	39	75	96	106	316	51	73	82	124	330
Finance, insurance and real estate	144	195	187	163	689	156	255	257	226	894
Service industries	46	71	58	28	203	38	47	57	37	179
Other non-manufacturing ²	-	29	32	19	80	1	31	48	19	99
Totals, all industries	1,016	1,354	1,270	1,380	5,020	1,129	1,574	1,464	1,710	5,877

See footnotes below.

TABLE 3. Summary - Quarterly Corporation Profits After Taxes, by Industry, 1967-68

	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Mines, quarries and oil wells	89	96	103	113	401	98	118	107	94	417
Manufacturing industries:										
Food and beverage industries	30	28	67	66	191	48	40	69	70	227
Rubber industries	1	7	5	12	25	2	4	4	15	25
Textile industries	7	8	8	20	43	13	12	10	29	64
Wood industries	17	10	21	5	53	26	22	43	34	125
Paper and allied industries	23	23	20	16	82	24	32	20	33	109
Printing, publishing and allied industries.....	17	21	14	11	63	18	23	12	16	69
Primary metal industries	34	29	35	31	129	52	61	57	56	226
Metal fabricating industries	10	19	19	36	84	6	16	21	43	86
Machinery industries	25	38	11	26	100	19	28	5	33	85
Transportation equipment	41	70	10	22	143	37	75	- 6	26	132
Electrical products industries	- 2	- 1	9	29	35	8	7	8	27	50
Non-metallic mineral products industries	- 3	8	14	7	26	- 1	19	18	12	48
Petroleum and coal products industries	24	16	20	36	96	19	16	23	37	95
Chemical and chemical products industries	22	37	24	22	105	23	47	38	26	134
Other manufacturing industries ¹	17	13	10	25	65	16	14	9	28	67
Totals	263	326	287	364	1,240	310	416	331	485	1,542
Transportation	17	37	16	38	108	7	31	9	28	75
Storage	-	1	6	1	8	-	1	9	1	11
Communication	23	18	26	28	95	17	17	29	31	94
Electric power, gas and water utilities	29	9	11	15	64	32	9	13	15	69
Wholesale trade	37	50	59	62	208	46	62	66	74	248
Retail trade	16	36	53	54	159	20	40	43	69	172
Finance, insurance and real estate	77	117	111	86	391	86	163	159	122	530
Service industries	31	47	30	20	128	26	28	29	24	107
Other non-manufacturing ²	- 7	13	13	- 9	10	- 3	15	25	- 18	19
Totals, all industries	575	750	715	772	2,812	639	900	820	925	3,284

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				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Net earnings	1,896	2,317	2,161	2,264	8,638	1,996	2,540	2,363	2,626	9,525
Less: Capital cost allowance	880	963	891	884	3,618	867	966	899	916	3,648
Profits before taxes	1,016	1,354	1,270	1,380	5,020	1,129	1,574	1,464	1,710	5,877
Less: Income tax liabilities	441	604	555	608	2,208	490	674	644	785	2,593
Profits after taxes	575	750	715	772	2,812	639	900	820	925	3,284

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

	Mines, quarries and oil wells									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	962	975	914	1,030	3,881	1,161	1,085	1,007	1,091	4,344
Net earnings	210	253	232	233	928	248	287	253	223	1,011
Less: Capital cost allowance	87	119	78	78	362	105	122	81	85	393
Profits before taxes	123	134	154	155	566	143	165	172	138	618
Less: Income tax liabilities	34	38	51	42	165	45	47	65	44	201
Profits after taxes	89	96	103	113	401	98	118	107	94	417
Depletion charged	19	23	18	19	79	17	21	17	22	77
	Food and beverage industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	1,606	1,829	1,807	1,865	7,107	1,692	1,900	1,952	1,974	7,518
Net earnings	99	117	156	140	512	123	134	165	148	570
Less: Capital cost allowance	36	44	36	26	142	29	45	42	25	141
Profits before taxes	63	73	120	114	370	94	89	123	123	429
Less: Income tax liabilities	33	45	53	48	179	46	49	54	53	202
Profits after taxes	30	28	67	66	191	48	40	69	70	227
	Rubber industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	154	194	166	221	735	172	209	171	247	799
Net earnings	10	24	16	26	76	13	23	16	32	84
Less: Capital cost allowance	8	10	8	8	34	9	12	9	8	38
Profits before taxes	2	14	8	18	42	4	11	7	24	46
Less: Income tax liabilities	1	7	3	6	17	2	7	3	9	21
Profits after taxes	1	7	5	12	25	2	4	4	15	25

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				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	662	662	674	726	2,724	705	760	730	893	3,088
Net earnings	32	35	27	50	144	34	44	30	56	164
Less: Capital cost allowance	19	24	16	26	85	16	20	13	18	67
Profits before taxes	13	11	11	24	59	18	24	17	38	97
Less: Income tax liabilities	6	3	3	4	16	5	12	7	9	33
Profits after taxes	7	8	8	20	43	13	12	10	29	64
	Wood industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	636	641	727	729	2,733	689	626	768	724	2,807
Net earnings	60	65	72	48	245	66	80	96	89	331
Less: Capital cost allowance	37	35	32	24	128	30	32	27	20	109
Profits before taxes	23	30	40	24	117	36	48	69	69	222
Less: Income tax liabilities	6	20	19	19	64	10	26	26	35	97
Profits after taxes	17	10	21	5	53	26	22	43	34	125
Depletion charged	4	4	3	1	12	5	3	3	1	12
	Paper and allied industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	756	777	757	662	2,952	776	832	771	763	3,142
Net earnings	98	104	90	75	367	82	107	85	95	369
Less: Capital cost allowance	61	59	58	42	220	45	52	53	37	187
Profits before taxes	37	45	32	33	147	37	55	32	58	182
Less: Income tax liabilities	14	22	12	17	65	13	23	12	25	73
Profits after taxes	23	23	20	16	82	24	32	20	33	109
Depletion charged	1	2	2	1	6	1	2	2	-	5
	Printing, publishing and allied industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	351	363	345	367	1,426	394	364	356	395	1,509
Net earnings	44	42	37	41	164	46	43	39	51	179
Less: Capital cost allowance	14	8	10	15	47	15	6	12	16	49
Profits before taxes	30	34	27	26	117	31	37	27	35	130
Less: Income tax liabilities	13	13	13	15	54	13	14	15	19	61
Profits after taxes	17	21	14	11	63	18	23	12	16	69

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				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	716	610	766	880	2,972	780	694	876	937	3,287
Net earnings	113	109	83	105	410	124	130	107	131	492
Less: Capital cost allowance	64	66	46	63	239	43	38	29	43	153
Profits before taxes	49	43	37	42	171	81	92	78	88	339
Less: Income tax liabilities	15	14	2	11	42	29	31	21	32	113
Profits after taxes	34	29	35	31	129	52	61	57	56	226
	Metal fabricating industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	780	782	719	776	3,057	759	767	785	868	3,179
Net earnings	41	49	55	83	228	35	47	62	91	235
Less: Capital cost allowance	14	14	18	27	73	16	15	20	22	73
Profits before taxes	27	35	37	56	155	19	32	42	69	162
Less: Income tax liabilities	17	16	18	20	71	13	16	21	26	76
Profits after taxes	10	19	19	36	84	6	16	21	43	86
	Machinery industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	506	656	574	569	2,305	468	527	493	623	2,111
Net earnings	62	74	46	67	249	55	63	42	91	251
Less: Capital cost allowance	21	21	23	22	87	23	19	24	31	97
Profits before taxes	41	53	23	45	162	32	44	18	60	154
Less: Income tax liabilities	16	15	12	19	62	13	16	13	27	69
Profits after taxes	25	38	11	26	100	19	28	5	33	85
	Transportation equipment industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	1,408	1,803	1,265	1,872	6,348	1,630	2,167	1,488	2,264	7,549
Net earnings	92	150	57	92	391	93	185	59	110	447
Less: Capital cost allowance	25	39	43	48	155	28	49	54	49	180
Profits before taxes	67	111	14	44	236	65	136	5	61	267
Less: Income tax liabilities	26	41	4	22	93	28	61	11	35	135
Profits after taxes	41	70	10	22	143	37	75	- 6	26	132

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				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	634	662	625	821	2,742	611	685	652	896	2,844
Net earnings	35	27	47	72	181	35	35	38	75	183
Less: Capital cost allowance	29	18	29	24	100	18	19	22	29	88
Profits before taxes	6	9	18	48	81	17	16	16	46	95
Less: Income tax liabilities	8	10	9	19	46	9	9	8	19	45
Profits after taxes	- 2	- 1	9	29	35	8	7	8	27	50
	Non-metallic mineral products industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	250	291	330	345	1,216	256	360	378	365	1,359
Net earnings	12	38	43	32	125	12	50	48	40	150
Less: Capital cost allowance	14	24	17	17	72	12	22	15	18	67
Profits before taxes	- 2	14	26	15	53	-	28	33	22	83
Less: Income tax liabilities	1	6	12	8	27	1	9	15	10	35
Profits after taxes	- 3	8	14	7	26	- 1	19	18	12	48
	Petroleum and coal products industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	806	777	814	938	3,335	910	855	860	977	3,602
Net earnings	76	68	80	82	306	82	75	78	92	327
Less: Capital cost allowance	34	30	37	32	133	45	37	41	39	162
Profits before taxes	42	38	43	50	173	37	38	37	53	165
Less: Income tax liabilities	18	22	23	14	77	18	22	14	16	70
Profits after taxes	24	16	20	36	96	19	16	23	37	95
	Chemical and chemical products industries									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	630	741	665	677	2,713	645	804	785	769	3,003
Net earnings	71	104	94	77	346	73	123	114	95	405
Less: Capital cost allowance	30	35	42	33	140	30	40	41	40	151
Profits before taxes	41	69	52	44	206	43	83	73	55	254
Less: Income tax liabilities	19	32	28	22	101	20	36	35	29	120
Profits after taxes	22	37	24	22	105	23	47	38	26	134

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				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	497	543	552	544	2,136	543	547	566	608	2,264
Net earnings	42	41	40	56	179	43	41	38	66	188
Less: Capital cost allowance	13	14	15	12	54	13	14	14	13	54
Profits before taxes	29	27	25	44	125	30	27	24	53	134
Less: Income tax liabilities	12	14	15	19	60	14	13	15	25	67
Profits after taxes	17	13	10	25	65	16	14	9	28	67
	Total - Manufacturing									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	10,392	11,331	10,786	11,992	44,501	11,030	12,097	11,631	13,303	48,061
Net earnings	887	1,047	943	1,046	3,923	916	1,180	1,017	1,262	4,375
Less: Capital cost allowance	419	441	430	419	1,709	372	420	416	408	1,616
Profits before taxes	468	606	513	627	2,214	544	760	601	854	2,759
Less: Income tax liabilities	205	280	226	263	974	234	344	270	369	1,217
Profits after taxes	263	326	287	364	1,240	310	416	331	485	1,542
	Transportation									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	737	917	934	1,124	3,712	773	943	994	1,209	3,919
Net earnings	104	145	131	165	545	116	145	146	174	581
Less: Capital cost allowance	80	72	75	83	310	100	80	90	96	366
Profits before taxes	24	73	56	82	235	16	65	56	78	215
Less: Income tax liabilities	7	36	40	44	127	9	34	47	50	140
Profits after taxes	17	37	16	38	108	7	31	9	28	75
	Storage									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	43	31	40	35	149	43	31	37	39	150
Net earnings	3	4	14	5	26	2	3	16	6	27
Less: Capital cost allowance	2	2	3	4	11	2	2	3	4	11
Profits before taxes	1	2	11	1	15	-	1	13	2	16
Less: Income tax liabilities	1	1	5	-	7	-	-	4	1	5
Profits after taxes	-	1	6	1	8	-	1	9	1	11

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				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	262	279	291	317	1,149	287	299	318	346	1,250
Net earnings	107	109	119	131	466	113	115	132	143	503
Less: Capital cost allowance	63	69	67	80	279	74	75	72	85	306
Profits before taxes	44	40	52	51	187	39	40	60	58	197
Less: Income tax liabilities	21	22	26	23	92	22	23	31	27	103
Profits after taxes	23	18	26	28	95	17	17	29	31	94
	Electric power, gas and water utilities									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	266	147	138	253	804	278	166	149	276	869
Net earnings	74	37	24	43	178	75	37	25	46	183
Less: Capital cost allowance	15	18	14	14	61	16	19	13	18	66
Profits before taxes	59	19	10	29	117	59	18	12	28	117
Less: Income tax liabilities	30	10	- 1	14	53	27	9	- 1	13	48
Profits after taxes	29	9	11	15	64	32	9	13	15	69
	Wholesale trade									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	4,453	5,186	5,559	5,022	20,220	4,845	5,150	5,269	5,334	20,598
Net earnings	102	164	131	154	551	114	171	132	182	599
Less: Capital cost allowance	34	54	30	35	153	32	52	26	36	146
Profits before taxes	68	110	101	119	398	82	119	106	146	453
Less: Income tax liabilities	31	60	42	57	190	36	57	40	72	205
Profits after taxes	37	50	59	62	208	46	62	66	74	248
	Retail trade									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Sales	3,213	3,733	3,595	3,611	14,152	3,477	3,700	3,800	4,010	14,987
Net earnings	80	110	131	137	458	87	110	123	155	475
Less: Capital cost allowance	41	35	35	31	142	36	37	41	31	145
Profits before taxes	39	75	96	106	316	51	73	82	124	330
Less: Income tax liabilities	23	39	43	52	157	31	33	39	55	158
Profits after taxes	16	36	53	54	159	20	40	43	69	172

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				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Net earnings	195	251	245	212	903	206	320	324	286	1,136
Less: Capital cost allowance	51	56	58	49	214	50	65	67	60	242
Profits before taxes	144	195	187	163	689	156	255	257	226	894
Less: Income tax liabilities	67	78	76	77	298	70	92	98	104	364
Profits after taxes	77	117	111	86	391	86	163	159	122	530
	Service									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Net earnings	101	125	103	74	403	86	95	99	80	360
Less: Capital cost allowance	55	54	45	46	200	48	48	42	43	181
Profits before taxes	46	71	58	28	203	38	47	57	37	179
Less: Income tax liabilities	15	24	28	8	75	12	19	28	13	72
Profits after taxes	31	47	30	20	128	26	28	29	24	107
	Other non-manufacturing**									
	1967					1968				
	1 Q	2 Q	3 Q	4 Q	Total	1 Q	2 Q	3 Q	4 Q	Total
	millions of dollars									
Net earnings	33	72	88	64	257	33	77	96	69	275
Less: Capital cost allowance	33	43	56	45	177	32	46	48	50	176
Profits before taxes	-	29	32	19	80	1	31	48	19	99
Less: Income tax liabilities	7	16	19	28	70	4	16	23	37	80
Profits after taxes	- 7	13	13	- 9	10	- 3	15	25	- 18	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.

INDUSTRIAL CLASSIFICATION

The classification used in this report is based on the revised Standard Industrial Classification as printed in the Dominion Bureau of Statistics publication "Standard Industrial Classification Manual". The groups, with the Standard Industrial Classification code, are listed below:

Published groupings	Major Standard Industrial Classification groupings	S.I.C. Code No.
Mines, quarries and oil wells	Metal mines	051 - 059
	Mineral fuels	061 - 066
	Non-metal mines except coal mines	071 - 079
	Quarries and sand pits.....	083 - 087
	Services incidental to mining.....	092 - 099
Manufacturing industries:		
Food and beverage industries	Food and beverage industries.....	101 - 147
Rubber industries	Rubber industries	161 - 169
Textile industries	Textile industries.....	183 - 229
	Knitting mills	231 - 239
	Clothing industries.....	242 - 249
Wood industries	Wood industries.....	251 - 259
	Furniture and fixture industries	261 - 268
Paper and allied industries	Paper and allied industries.....	271 - 274
Printing, publishing and allied industries.....	Printing, publishing and allied industries	286 - 289
Primary metal industries	Primary metal industries	291 - 298
Metal fabricating industries (except machinery and transportation equipment industries)	Metal fabricating industries (except machinery and transportation equipment industries)	301 - 309
Machinery industries (except electrical machinery)	Machinery industries (except electrical machinery)	311 - 318
Transportation equipment industries	Transportation equipment industries.....	321 - 329
Electrical products industries.....	Electrical products industries	331 - 339
Non-metallic mineral products industries	Non-metallic mineral products industries.....	341 - 359
Petroleum and coal products industries.....	Petroleum and coal products industries	365 - 369
Chemical and chemical products industries	Chemical and chemical products industries	371 - 379
Other manufacturing industries	Tobacco products industries.....	151 - 153
	Leather industries	172 - 179
	Miscellaneous manufacturing industries.....	381 - 399
Transportation.....	Transportation.....	501 - 519
Storage	Storage	524 - 527
Communication	Communication.....	543 - 548
Electric power, gas and water utilities	Electric power, gas and water utilities.....	572 - 579
Wholesale trade	Wholesale trade.....	602 - 629
Retail trade	Retail trade	631 - 699
Finance, insurance and real estate	Finance, insurance and real estate	702 - 737
Community, business and personal service industries	Community, business and personal service industries	801 - 899
Other non-manufacturing.....	Agriculture	001 - 021
	Forestry	031 - 039
	Fishing and trapping	041 - 047
	Construction industry.....	404 - 421



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