



# The Daily

Statistics Canada

**Wednesday, February 7, 2007**

Released at 8:30 a.m. Eastern time

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## Financial and taxation statistics for enterprises 2005

Corporate operating profits, bolstered by the surging oil and gas industry, hit their second consecutive record high in 2005.

Corporations earned operating profits of \$249.9 billion, surpassing by 14.9% the previous record of \$217.5 billion set in 2004.

The improvement was broadly based. Profits in the non-financial industries jumped 17.2% to \$186.2 billion and those in the financial industries rose 8.6% to \$63.7 billion.

Growth in the non-financial industries was driven by energy-based industries. Companies engaged in oil and gas extraction and support activities, utilities operators and petroleum and coal product manufacturers, earned combined profits of \$54.5 billion. They accounted for almost half of the \$27.3 billion growth in the non-financial industries.

Higher metal and coal prices, driven by strong global demand, helped boost operating profits in the mining industry by 22.2% to \$3.8 billion.

Booming export activity also drove profits higher for rail and pipeline operators in the transportation and warehousing industries. Transportation and warehousing profits increased 27.6% to \$10.7 billion.

Interest rates remained near their historic lows, much to the benefit of the real estate and construction industries.

The construction industry, buoyed in part by energy related infrastructure projects, recorded robust gains with operating profits increasing 26.9% to \$8.4 billion. Profits in the real estate industry grew at a more modest rate of 6.4%, reaching \$8.6 billion.

A relatively healthy year of revenue growth, combined with operational cost reductions, contributed to a significant improvement in the fortunes of telecommunications providers. Following a sharp drop in 2004, profits in the telecommunications industry nearly doubled (+93.1%) to \$7.6 billion.

Not every segment of the economy was firing on all cylinders. Manufacturers experienced a challenging and difficult year, as a result of fierce global competition, a continued strong Canadian dollar relative to the US dollar and higher energy costs.

Overall manufacturing profits edged down 0.9% to \$44.0 billion. This occurred despite record high profits of \$11.0 billion for petroleum and coal product manufacturers, a \$2.0-billion increase from 2004.

Economic conditions continued to provide a favourable climate for banking, financial services and wealth management enterprises.

Operating profits for the financial industries improved by 8.6% to an all-time high of \$63.7 billion, surpassing the previous high set in 2004.

Depository credit intermediaries, led by the chartered banks, posted total operating profits of \$24.9 billion, up 5.3% from 2004. They accounted for more than one-third of the profits in the financial industries. The gains were supported by higher net interest income due to strong demand for consumer and corporate loans and by other fee-based services.

Corporations involved in securities and commodity exchanges and other financial investment activities had another banner year. Operating profits increased for the third consecutive year, hitting \$14.7 billion in 2005, up 17.4% from 2004.

### Financial and taxation statistics for enterprises

	2004	2003 to 2004	2005	2004 to 2005
	\$ billions	% change	\$ billions	% change
<b>All industries</b>				
Operating revenue	2,671.8	6.2	2,848.5	6.6
Operating profit	217.5	15.2	249.9	14.9
Taxable income	140.0	19.6	142.4	1.8
Total tax payable	45.7	15.2	46.5	1.7
<b>Non-financial</b>				
Operating revenue	2,425.1	6.6	2,587.4	6.7
Operating profit	158.9	15.7	186.2	17.2
Taxable income	109.0	31.0	113.6	4.2
Total tax payable	34.3	27.3	35.5	3.4
<b>Financial</b>				
Operating revenue	246.7	3.2	261.1	5.8
Operating profit	58.6	13.7	63.7	8.6
Taxable income	31.0	-8.2	28.9	-6.8
Total tax payable	11.4	-10.6	11.0	-3.4

Available on CANSIM: table 180-0003.

Definitions, data sources and methods: survey number 2510.

The publication *Financial and Taxation Statistics for Enterprises* (61-219-XWE, free) provides a comprehensive statistical portrait of the financial performance of incorporated business enterprises for 67 industrial groupings.

For general information or to order data, contact Client Services (toll-free 1-888-811-6235) or Louise Noel (613-951-2604; [louise.noel@statcan.ca](mailto:louise.noel@statcan.ca)).

To enquire about the concepts, methods or data quality of this release, contact Paula Helmer (613-951-9852; fax: 613-951-0318; [paula.helmer@statcan.ca](mailto:paula.helmer@statcan.ca)), or Ed Holmes (613-951-0584; fax: 613-951-0318; [edward.holmes@statcan.ca](mailto:edward.holmes@statcan.ca)), Industrial Organization and Finance Division. ■

## **Farm product prices**

December 2006

Prices received by farmers in December for grains, oilseeds, specialty crops, potatoes, cattle, hogs, poultry, eggs and dairy products are now available.

The Ontario wheat price in December was \$158.77 per metric tonne, up 2% from one month earlier and up 34% from December 2005 when the price was \$118.25.

The December slaughter steers price in Alberta was \$83.67 per hundredweight, up 1% from one month earlier but down 11% from the December 2005 price of \$94.43.

Farm commodity prices are now available on CANSIM. Over 35 commodities are available by province, some series going back 20 years.

**Definitions, data sources and methods: survey number 3436.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact Gail-Ann Breese (204-983-3445; fax: 204-983-7543; [gail-ann.breese@statcan.ca](mailto:gail-ann.breese@statcan.ca)), Agriculture Division. ■

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## New products

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**Financial and Taxation Statistics for Enterprises, 2005**  
**Catalogue number 61-219-XWE**  
(free).

**Building Permits, December 2006, Vol. 50, no. 12**  
**Catalogue number 64-001-XWE**  
(free).

**World Trade Analyzer, 1985 to 2004**  
**Catalogue number 65F0016XCB**  
(various prices).

**Employment, Earnings and Hours, November 2006, Vol. 84, no. 11**  
**Catalogue number 72-002-XIB**  
(free).

**All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.**

Catalogue numbers with an -XWE, -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB or -XDE are electronic versions on diskette; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

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**To order by Internet, write to:** *infostats@statcan.ca* or download an electronic version by accessing Statistics Canada's website (*www.statcan.ca*). From the *Our products and services* page, under *Browse our Internet publications*, choose *For sale*.

**Authorized agents and bookstores also carry Statistics Canada's catalogued publications.**

Catalogue 11-001-XIE (F) (English) 11-001-XIE (F) (English) 11-001-XIE (F) (English)



Statistics Canada

Thursday, June 3, 1997  
For release at 8:30 a.m.



**MAJOR RELEASES**

- **Urban transit, 1996** 2  
Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about 20 trips on some form of urban transit, the lowest level in the past 25 years.
- **Productivity, hourly compensation and unit labour cost, 1996** 4  
Growth in productivity among Canadian businesses was relatively weak again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year.

**OTHER RELEASES**

- **Help-wanted index, May 1997** 3
- **Short-term Expectations Survey** 2
- **Steel primary forms, week ending May 31, 1997** 12
- **Egg production, April 1997** 12

**PUBLICATIONS RELEASED** 11

### Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

Published each working day by the Communications Division, Statistics Canada, 10-G, R.H. Coats Bldg., Tunney's Pasture, Ottawa, Ontario K1A 0T6.

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