

# The Daily

Statistics Canada

**Tuesday, November 27, 2012**

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## Releases

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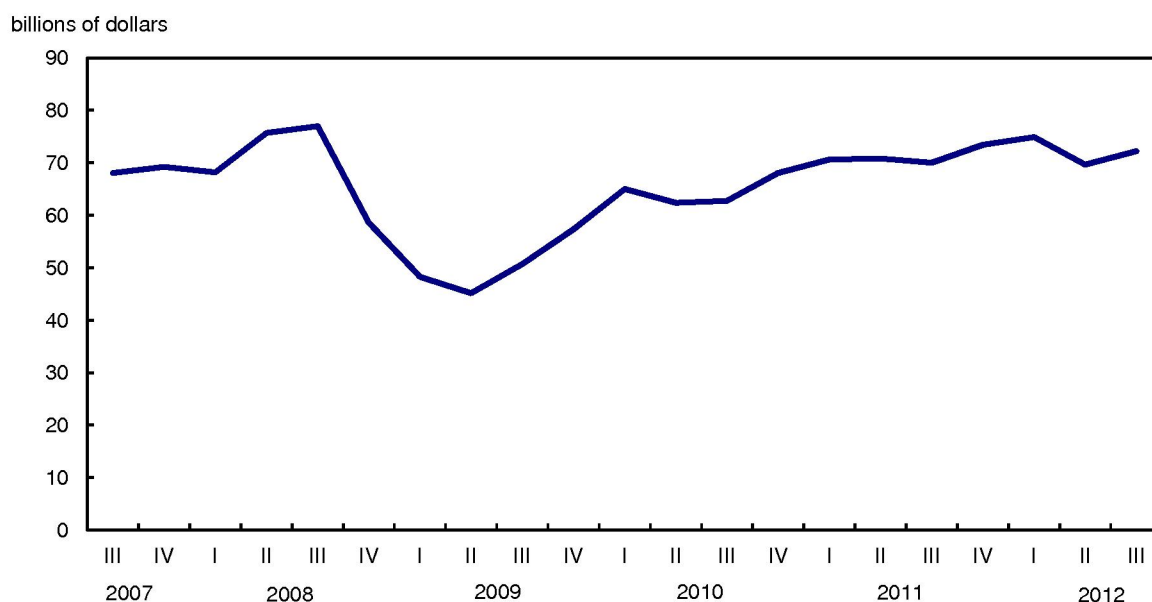
## Releases

### Quarterly financial statistics for enterprises, third quarter 2012

Canadian corporations earned \$72.2 billion in operating profits in the third quarter, up 3.7% from the previous quarter. This increase follows a 7.0% decrease in the second quarter.

Operating profits increased in 14 of 22 industries. Manufacturing industries led the overall increase, accounting for nearly 30% of the \$2.6 billion rise in operating profits over the second quarter.

**Chart 1**  
**Quarterly operating profits**

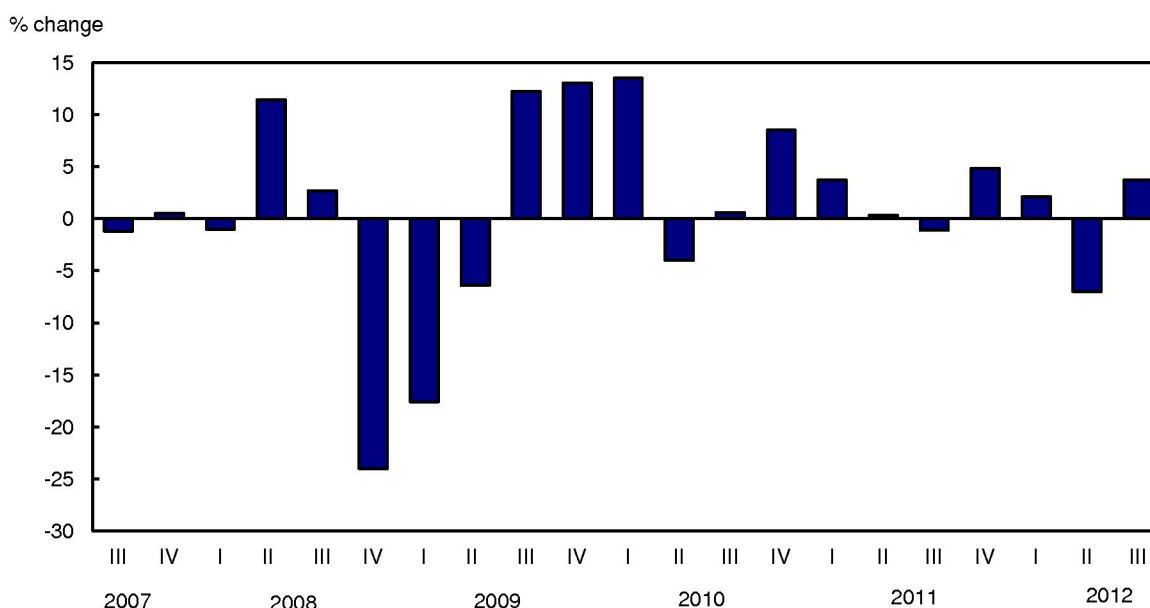


In the non-financial sector, third-quarter operating profits rose 3.7% to \$52.9 billion, following a 5.7% decrease in the previous quarter. The majority of the third-quarter increase came from the manufacturing industries, while most other non-financial industries experienced little change.

In the financial sector, operating profits increased 3.7% to \$19.2 billion, following a 10.5% decline in the second quarter. Most third-quarter gains came from depository credit intermediaries.

On a year-over-year basis, operating profits for Canadian corporations were 3.1% higher in the third quarter. Profits fell 2.5% in the non-financial sector, while they rose 22.7% in the financial sector.

**Chart 2**  
**Quarterly change in operating profits**



## Non-financial sector

Operating profits in manufacturing increased 6.3% to \$12.4 billion in the third quarter.

Increases were reported by 4 of 13 manufacturing industries, led by petroleum and coal products manufacturers. Their operating profits increased 54.2% to \$4.3 billion as production rebounded following partial shutdowns at several plants for retooling and maintenance work.

Without this growth in operating profits in the petroleum and coal manufacturing industry, manufacturing profits would have fallen by nearly \$800 million.

Profits for chemical, plastics and rubber products manufacturers fell 11.7% to \$1.8 billion.

Operating profits of motor vehicles and parts manufacturers declined 18.9% to \$768 million.

Primary metal manufacturing profits fell 19.4% to \$624 million.

Profits for information and cultural industries rose 7.6% to \$5.5 billion. Most of the increase came from the telecommunications industry, where profits rose 8.1% to \$4.0 billion.

Profits in transportation and warehousing rose 14.6% to \$2.9 billion.

Oil and gas extraction and support activities profits fell 1.3% to \$2.2 billion.

Retailers' profits increased 1.8% to \$4.1 billion, while wholesalers' profits rose 3.4% to \$5.8 billion.

## Financial sector

The third-quarter increase of 3.7% in the financial sector was driven by depository credit intermediaries, whose operating profits rose 7.2% to \$10.7 billion. At the same time, profits for insurance carriers declined 11.7% to \$1.3 billion.

### Note to readers

Quarterly financial statistics are compiled using financial information provided by enterprises that derive this data from their financial statements. Starting on January 1, 2011, Canadian publicly accountable enterprises are required to replace Canadian Generally Accepted Accounting Principles (CGAAP) with International Financial Reporting Standards (IFRS) when preparing their financial statements for fiscal years starting on or after January 1, 2011. Canadian private enterprises are required to replace CGAAP by Accounting Standards for Private Enterprises or IFRS. The adoption of new accounting standards by some enterprises since the beginning of 2011 may affect comparability with prior periods.

Quarterly profit numbers referred to in this release are seasonally adjusted and are in current dollars. The quarterly financial data for the first and second quarters of 2012 have been revised. For more information on seasonal adjustment, see *Seasonal adjustment and identifying economic trends*.

Quarterly financial statistics for enterprises are based upon a sample survey and represent the activities of all corporations in Canada, except those that are government controlled or not-for-profit. An enterprise can be a single corporation or a family of corporations under common ownership and/or control, for which consolidated financial statements are produced.

Profits referred to in this analysis are operating profits earned from normal business activities. For non-financial industries, operating profits exclude interest and dividend revenue and capital gains/losses whereas, for financial industries, these are included, along with interest paid on deposits.

Operating profits differ from net profits, which represent the after-tax profits earned by corporations.

**Table 1**  
**Quarterly financial statistics for enterprises – Seasonally adjusted**

	Third quarter 2011	Second quarter 2012 <sup>r</sup>	Third quarter 2012 <sup>p</sup>	Second quarter to third quarter 2012	Third quarter 2011 to third quarter 2012
	billions of dollars			% change	
<b>All industries</b>					
Operating revenue	834.7	842.6	840.9	-0.2	0.7
Operating profit	70.0	69.6	72.2	3.7	3.1
Net profit	50.5	50.4	54.8	8.6	8.5
<b>Non-financial</b>					
Operating revenue	754.0	761.6	760.3	-0.2	0.8
Operating profit	54.3	51.1	52.9	3.7	-2.5
Net profit	39.3	37.6	40.7	8.0	3.4
<b>Financial</b>					
Operating revenue	80.7	81.0	80.6	-0.5	-0.1
Operating profit	15.7	18.6	19.2	3.7	22.7
Net profit	11.1	12.8	14.1	10.5	26.5

<sup>r</sup> revised

<sup>p</sup> preliminary

**Note(s):** Figures may not add to totals because of rounding.

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**Available without charge in CANSIM: tables 187-0001 and 187-0002.**

**Definitions, data sources and methods: survey number 2501.**

Aggregate balance sheet and income statement data for Canadian corporations are now available through CANSIM. They are available at the national level for 22 industry groupings.

The third quarter 2012 issue of *Quarterly Financial Statistics for Enterprises* (61-008-X, free) will soon be available.

Financial statistics for enterprises for the fourth quarter will be released on February 26, 2013.

For more information, contact us (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)).

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## Characteristics of international overnight travellers, second quarter 2012

Among main trips categories, overnight business travel to Canada by overseas travellers recorded the largest year-over-year decrease with an 8.2% decline in the second quarter, while pleasure travel was down 3.9%.

The top three overseas countries of origin—the United Kingdom, France and Germany—recorded declines in overnight travel to Canada. At the same time, the fourth most important overseas market, China, recorded a 21.9% increase in overnight trips to Canada.

Overnight pleasure travel, the largest trip category for visitors from the United States, increased 3.8% to 1.7 million trips. Trips to visit friends and relatives, however, recorded the largest increase, 7.1%. At the same time, business travel decreased 0.9%.

New York, Washington and Michigan remained the top three states of origin for trips to Canada.

Canadian overnight business travel to the United States rose 6.6% in the second quarter. This was the fifth straight quarter that business travel rose on a year-over-year basis.

Pleasure travel to the United States increased 5.9%, while overnight travel to visit friends and relatives was down 3.1%. Canadian residents took 3.5 million overnight pleasure trips, representing 65.6% of all overnight travel to the U.S.

Canadians took 1.5 million overnight pleasure trips to overseas countries. This was the primary reason for travel, and represented nearly 70% of all overnight travel to overseas countries. Overall, the top three destinations were Cuba, the United Kingdom and Mexico.

**Table 1**  
**Overnight travel to and from Canada by trip purpose<sup>1</sup>**

	Trips		
	Second quarter 2011 <sup>r</sup>	Second quarter 2012 <sup>p</sup>	Second quarter 2011 to second quarter 2012
	thousands		% change
<b>Canadian trips abroad</b>			
To the United States	5,270	5,412	2.7
Business	618	658	6.6
Pleasure	3,351	3,548	5.9
Visiting friends/relatives	757	733	-3.1
To other countries	2,148	2,239	4.2
Business	218	222	2.0
Pleasure	1,446	1,538	6.4
Visiting friends/relatives	355	352	-0.9
<b>Travel to Canada</b>			
From the United States	3,125	3,243	3.8
Business	525	520	-0.9
Pleasure	1,667	1,731	3.8
Visiting friends/relatives	670	718	7.1
From other countries	1,126	1,101	-2.2
Business	225	206	-8.2
Pleasure	403	387	-3.9
Visiting friends/relatives	398	409	2.8

<sup>r</sup> revised

<sup>p</sup> preliminary

1. Totals also include other trip purposes.

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**Definitions, data sources and methods: survey number 3152.**

This release summarizes data now available from the International Travel Survey. Tables, various statistical profiles and micro-data files of characteristics of international travellers using the preliminary second quarter 2012 are now available on request.

Data on characteristics of international overnight travellers for the third quarter will be released on February 26, 2013.

For more information, contact us (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)).

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## Natural gas sales, September 2012

Natural gas sales totalled 4 822 million cubic metres in September, up 8.5% compared with September 2011.

The volume of sales to the industrial (+11.3%) and residential (+5.8%) sectors was up during the same period, while the volume of sales to the commercial (-11.1%) sector was down.

Total sales in September were 0.8% higher compared with August.

### Note to readers

These data are subject to revision.

**Table 1**  
**Natural gas sales**

	September 2011	August 2012	September 2012 <sup>P</sup>	August to September 2012	September 2011 to September 2012
	thousands of cubic metres			% change	
<b>Total sales</b>	<b>4 442 646</b>	<b>4 785 843</b>	<b>4 821 990</b>	<b>0.8</b>	<b>8.5</b>
Residential <sup>1</sup>	475 285	373 842	502 735	34.5	5.8
Commercial <sup>2</sup>	426 577	321 009	379 408	18.2	-11.1
Industrial <sup>3</sup> and direct sales <sup>4</sup>	3 540 784	4 090 992	3 939 847	-3.7	11.3

<sup>P</sup> preliminary

1. Gas sold for domestic purposes, including space heating, water heating and cooking, to a residential dwelling unit.

2. Gas sold to customers engaged in wholesale or retail trade, governments, institutions, office buildings, etc.

3. Gas sold to customers engaged in a process that creates or changes raw or unfinished materials into another form or product. Includes mining and manufacturing establishments. Includes firm, interruptible and buy/sell agreements.

4. Represents direct, non-utility, sales for consumption, where the utility acts solely as the transporter.

### Definitions, data sources and methods: survey number 2149.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).



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## Sawmills, September 2012

Lumber production by sawmills increased 0.2% from August to 4 693.0 thousand cubic metres in September. Compared with September 2011, lumber production increased 3.2%.

Sawmills shipped 4 319.0 thousand cubic metres of lumber in September, a decrease of 5.4% from August.

### **Note to readers**

*In January 2012, a number of changes were made to the sampling and estimation methods for the Monthly Sawmills Survey, and CANSIM table 303-0009 was terminated. Starting with January 2012, data are now available in CANSIM tables 303-0064 and 303-0065. Historically revised data based on the new methodology are also available in CANSIM table 303-0064 from January 2003 to December 2011.*

**Available without charge in CANSIM: tables 303-0064 and 303-0065.**

**Definitions, data sources and methods: survey number 2134.**

The September 2012 issue of *Sawmills*, Vol. 66, no. 9 (35-003-X, free), will soon be available.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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## Refined petroleum products, October 2012

Data on the production, inventories and domestic sales of refined petroleum products are now available for October. Other selected data about these products are also available.

### **Note to readers**

*These data are subject to revision.*

### **Definitions, data sources and methods: survey number 2150.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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