

2019

CCAA Statistics in Canada

First Quarter of 2019

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Definitions

CCAA: The *Companies' Creditors Arrangement Act* (CCAA) is a federal law allowing insolvent corporations that owe their creditors in excess of \$5 million to restructure their business and financial affairs. CCAA proceedings are carried out under supervision of the courts.

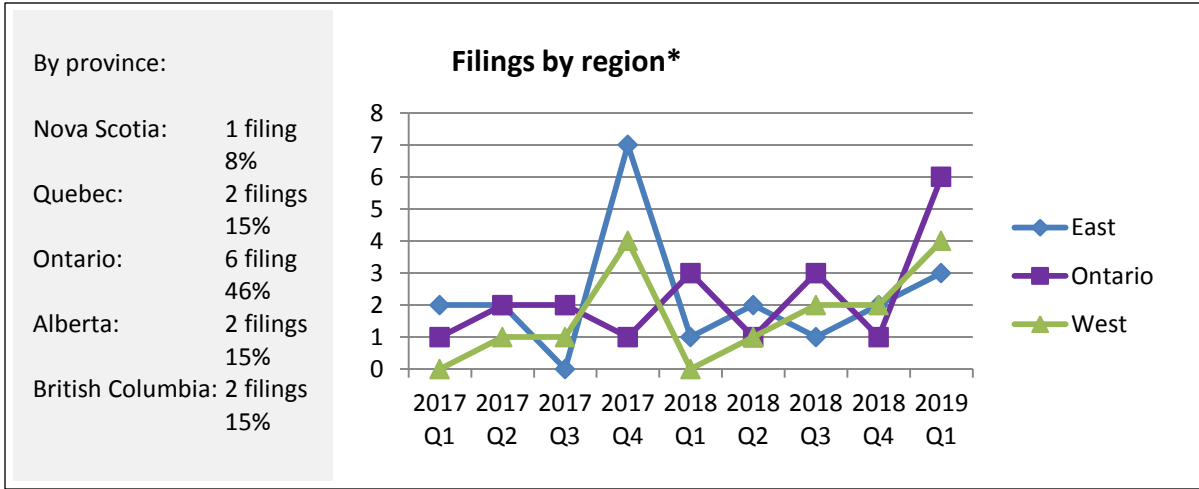
North American Industry Classification System (NAICS): The NAICS is an industry classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

Highlights

Thirteen *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the OSB in the first quarter of 2019. Please refer to the [CCAA Records List](#) for additional details regarding each filing.

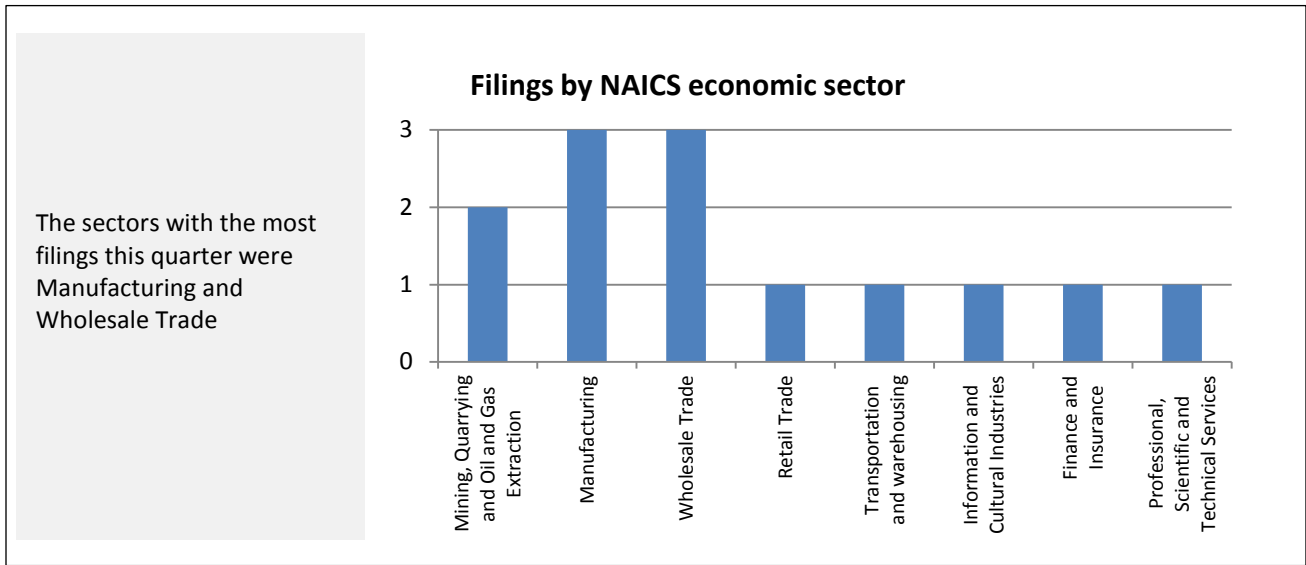
Company Name	Province	Sector	Monitor	Liabilities (in millions)
Vari-Form Inc.	Ontario	Manufacturing	Pricewaterhouse Coopers Inc.	\$57.4
Taxelco Inc., Taxelco Permis Inc., Gestion de Parc de Véhicules Taxelco Inc., Téo Techno Inc., Armandy Inc., Cercle d'Or Taxi Ltée, Les Entreprises Phillip Cie Ltée, 9345-0351 Québec Inc., 9345-0427 Québec Inc., 9345-0559 Québec Inc., Taxi Hochelaga Inc., L'Association de Taxi Diamond de Montréal Ltée, et Centre de Répartition Taxelco Inc.	Quebec	Transportation and Warehousing	Richter Advisory Group Inc.	\$46.0
Quadriga Fintech Solutions Corp., Whiteside Capital Corporation and 0984750 B.C. Ltd.	Nova Scotia	Finance and Insurance	Ernst & Young Inc.	\$250
Sural Laminated Products Canada Inc., Sural Québec Inc.	Quebec	Manufacturing	FTI Consulting Inc.	\$159.7
Payless ShoeSource Canada Inc., Payless ShoeSource GP Inc. and Payless ShoeSource LP	Ontario	Retail Trade	Pricewaterhouse Coopers Inc.	\$192.2
Stantive Technologies Group Inc., 2441808 Ontario Inc., 2509876 Ontario Inc. and 1940857 Alberta Ltd.	Ontario	Information and Cultural Industries	Ernst & Young Inc.	\$95.6
Nautilus Minerals Inc. and Nautilus Minerals Pacific Pty. Ltd.	British Columbia	Mining, Quarrying and Oil and Gas Extraction	Pricewaterhouse Coopers Inc.	\$95.6
Elcano Exploration Inc., Elcano Energy Partnership, Elcano Exploration Ltd.	Alberta	Mining, Quarrying and Oil and Gas Extraction	Hardie & Kelly Inc.	\$11.2
Ascent Industries Corp., Agrima Botanicals Corp., Bloom Holdings Ltd., Bloom Meadows Corp., Agrima Scientific Corp., Pinecone Products Ltd., West Fork Holdings NV Inc.	British Columbia	Manufacturing	Ernst & Young Inc.	\$18.3
Divestco	Alberta	Professional, Scientific and Technical Services	Grant Thornton Limited	\$18.7

JTI-MacDonald Corp.	Ontario	Wholesale Trade	Deloitte Restructuring Inc.	\$1400
Imperial Tobacco Canada Limited, Imperial Tobacco Company Limited	Ontario	Wholesale Trade	FTI Consulting Inc.	\$1090
Rothmans, Benson & Hedges Inc.	Ontario	Wholesale Trade	Ernst & Young Inc.	\$338



***East Region** includes New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Quebec
Ontario Region includes Ontario
West Region includes Alberta, British Columbia, Manitoba, Northwest Territories, Nunavut, Saskatchewan and Yukon

For more information, see [Table 2: Total CCAA Proceedings Filed by Province.](#)



For more information, see [Table 3: CCAA Proceedings Filed by NAICS Economic Sector Canada.](#)

Recently closed files*

Company Name	Sector	Monitor	Outcome	Duration of the Proceedings (in days)	Liabilities (in millions)
Purcell Basin Minerals Inc., Bul River Mineral Corporation, Gallowai Metal Mining Corporation, Grand Mineral Corpooation, Jao Mine Developers Ltd., Stanfield Mining Group of Canada Ltd.	Mining, Quarrying and Oil and Gas Extraction	MNP Ltd.	Concluded - compromise or arrangement completed	274	\$5.0

* Some files may have been closed before the beginning of the quarter. For exact closing dates, please refer to the [CCAA Records List](#).

Table 1: Total CCAA Proceedings—Domestic

	Volume			+/- Change		12-Month Period Ending		
	Q1 2019	Q4 2018	Q1 2018	Q4 2018 - Q1 2019	Q1 2018 - Q1 2019	03-31-2019	03-31-2018	+/- Change
Total Domestic Proceedings Filed¹	13	5	4	8	9	28	24	4
Filing Affiliates	152	18	11	134	141	208	222	-14
Filed by Publicly-Traded Companies	3	1	0	2	3	4	2	2
Filed by Privately-Traded Companies	10	5	4	5	6	24	22	2
Total Liabilities - Book Value (\$ millions)²	\$3,633.198	\$194.827	\$3,689.863	\$3,438.371	-\$56.666	\$5,156.433	\$6,994.410	-\$1,837.977
% of Secured Liabilities	37.76%	49.59%	19.70%	n/a	n/a	41.46%	33.14%	n/a
% of Unsecured Liabilities	62.24%	50.41%	80.30%	n/a	n/a	58.54%	66.86%	n/a
Total Assets - Book Value (\$ millions)	\$10,633.090	\$175.103	\$3,463.708	\$10,457.987	\$7,169.382	\$11,857.239	\$7,158.655	\$4,698.584

1. Proceedings filed are counted according to the date when Form 1, *Information Pertaining to the Initial Order*, was filed with the OSB.
2. Deemed trust and contingent liabilities are not included in Total Liabilities.

Table 2: Total CCAA Proceedings Filed by Province

	Volume			+/- Change		12-Month Period Ending		
	Q1 2019	Q4 2018	Q1 2018	Q4 2018 - Q1 2019	Q1 2018 - Q1 2019	03-31-2019	03-31-2018	+/- Change
Newfoundland and Labrador	0	0	0	0	0	0	0	0
Prince Edward Island	0	0	0	0	0	0	0	0
Nova Scotia	1	0	0	1	1	2	1	1
New Brunswick	0	0	0	0	0	0	1	-1
Quebec	2	2	1	0	1	6	8	-2
Ontario	6	1	3	5	3	11	8	3
Manitoba	0	0	0	0	0	0	0	0
Saskatchewan	0	0	0	0	0	0	1	-1
Alberta	2	0	0	2	2	4	3	1
British Columbia	2	2	0	0	2	5	2	3
Northwest Territories	0	0	0	0	0	0	0	0
Yukon	0	0	0	0	0	0	0	0
Nunavut	0	0	0	0	0	0	0	0
Canada	13	5	4	8	9	28	24	4

Table 3: CCAA Proceedings Filed by NAICS Economic Sector, Canada¹

	Volume			+/- Change		12-Month Period Ending		
	Q1 2019	Q4 2018	Q1 2018	Q4 2018 - Q1 2019	Q1 2018 - Q1 2019	03-31-2019	03-31-2018	+/- Change
Agriculture, Forestry, Fishing and Hunting	0	1	0	-1	0	1	0	1
Mining, Quarrying and Oil and Gas Extraction	2	0	1	2	1	4	2	2
Utilities	0	0	0	0	0	0	1	-1
Construction	0	1	1	-1	-1	2	2	0
Manufacturing	3	0	0	3	3	6	1	5
Wholesale Trade	3	0	0	3	3	3	1	2
Retail Trade	1	1	0	0	1	3	6	-3
Transportation and Warehousing	1	1	1	0	0	3	2	1
Information and Cultural Industries	1	0	0	1	1	1	0	1
Finance and Insurance	1	0	0	1	1	1	1	0
Real Estate, Rental and Leasing	0	0	0	0	0	0	1	-1
Professional, Scientific and Technical Services	1	0	0	1	1	2	0	2
Management of Companies and Enterprises	0	0	0	0	0	0	3	-3
Administrative and Support, Waste Management and Remediation Services	0	1	0	-1	0	2	0	2
Educational Services	0	0	0	0	0	0	0	0
Health Care and Social Assistance	0	0	0	0	0	0	0	0
Arts, Entertainment and Recreation	0	0	0	0	0	0	0	0
Accommodation and Food Services	0	0	1	0	-1	0	2	-2
Other Services	0	0	0	0	0	0	0	0
Public Administration	0	0	0	0	0	0	0	0
Canada	13	5	4	8	9	28	22	6

1. More than one NAICS code can be reported