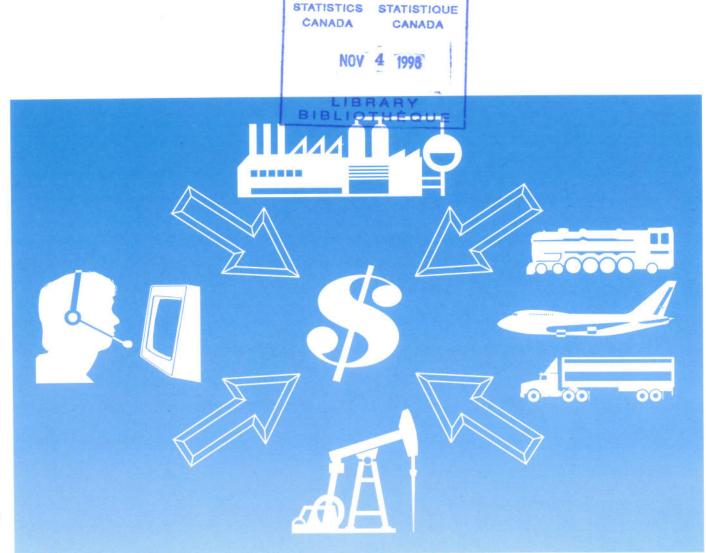
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Financial Performance Indicators for Canadian Business







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Statistics Canada Industrial Organization and Finance Division

Financial Performance Indicators for Canadian Business

VOLUME 1

MEDIUM AND LARGE FIRMS
(Firms with revenues of \$5 million and over)

1997 Reference Year

Published by authority of the Minister responsible for Statistics Canada

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| 084 085 | Other services incidental to transport n.e.c. | 5019 | 176 |

| Industry | 7 | | |
|----------|--|--------------------------------|------|
| No. | Industry Name | SIC-C | D |
| | COMMUNICATIONS AND UTILITIES | 510-0 | Page |
| 086 | Electricity | 1211 1212 | |
| 087 | Telecommunication broadcasting | 1211, 1212 | 178 |
| | g | 5711, 5712, 57 1 3, | |
| 088 | Telecommunication carriers | 5714 | 180 |
| 089 | Natural gas combined wholesaling and retailing | 5811 | 182 |
| | gara rotaining | 1022 | 184 |
| | WHOLESALE | | |
| 090 | Other food products wholesaling | 0189 | |
| 091 | Tobacco products wholesaling | 0313 | 186 |
| 092 | Agricultural supplies and products wholesaling | | 188 |
| 093 | Forest products and lumber wholesaling | 0412, 0421 | 190 |
| 094 | Paper and paper products wholesaling | 0731 | 192 |
| 095 | Textile and related products wholesaling | 0841 | 194 |
| 096 | Drug and toiletries wholesaling | 1631 | 196 |
| 097 | Other chemicals and chemical products wholesaling n.e.c. | 1741 | 198 |
| 098 | Ferrous metals and metal products wholesaling (including hardware) | 1749 | 200 |
| 099 | Other metals and metal products wholesaling n.e.c. | 2291 | 202 |
| 100 | Construction, mining and materials handling machinery wholesaling | 2299 | 204 |
| 101 | Industrial machinery and equipment wholesaling | 2522 | 206 |
| 102 | Commercial furniture and equipment wholesaling, renting and leasing | 2532 | 208 |
| 103 | Motor vehicles and motor vehicle parts wholesaling; automobile recyclers | 2621 | 210 |
| | and moter formation parts wholesaming, automobile recyclers | 3011, 3022, 3023, | |
| 104 | Recreational vehicles and other transportation equipment wholesaling | 3044 | 212 |
| 105 | Household appliances wholesaling | 3191, 3192 | 214 |
| 106 | Electrical machinery, equipment and supplies wholesaling | 3511 | 216 |
| 107 | Electronic equipment wholesaling | 3581 | 218 |
| 108 | Computer and peripheral equipment sales and services | 3619 | 220 |
| 09 | Building materials wholesaling | 3623 | 222 |
| 10 | Books, magazines and periodicals wholesaling | 4491 | 224 |
| 11 | Apparel wholesaling | 5515 | 226 |
| 12 | Other consumer goods wholesaling n.e.c. | 8591 | 228 |
| | The condition goods wholesaling n.e.c. | 8699 | 230 |
| | RETAIL | | |
| 13 | Motor vehicle dealers | | |
| 14 | Tires and batteries wholesaling and retailing | 3041 | 232 |
| 15 | Supermarket stores | 3211 | 234 |
| 16 | Household furniture, appliances and furnishings retailing | 8411 | 236 |
| 17 | Clothing retailing | 8711 | 238 |
| 18 | Drugs, patent medicines and toiletries retailing | 8722 | 240 |
| 19 | Other specialty merchandising retailing n.e.c. | 8731 | 242 |
| 20 | Department stores | 8799 | 244 |
| 21 | Other general merchandise retailing and services | 8821 | 246 |
| | Calci general merchandise retailing and services | 8831 | 248 |
| | BUSINESS SERVICES | | 20 |
| 22 | Computer programming and systems services | 2604 | |
| 23 | Advertising agencies | 3621 | 250 |
| 24 | Accounting and management consulting services | 5911 | 252 |
| 25 | Offices of engineers | 6511 | 254 |
| 26 | Other scientific and technical services | 6611 | 256 |
| 27 | Other general services to business | 6619 | 258 |
| us4% | g | 6799 | 260 |

| Industry No. | Industry Name | SIC-C | Page |
|-----------------|---|-------------------|------|
| | PERSONAL, HOUSEHOLD AND OTHER SERVICES | | |
| 128 | Motor vehicle renting and leasing | 3042 | 262 |
| 129 | Other services incidental to building operations | 4329 | 264 |
| 130 | Health and social sciences | 7611, 7621, 7631, | |
| 100 | | 7639 | 266 |
| 131 | Hotels and motor hotels | 8011 | 268 |
| 132 | Restaurants, licensed | 8111 | 270 |
| 133 | Restaurants, unlicensed | 8121 | 272 |
| 134 | Other food services | 8131 | 274 |
| 135 | Motion picture and video distribution and exhibition | 8212 | 276 |
| 136 | Recreation and amusement services | 8221, 8222, 8229 | 278 |
| 137 | Travel services | 8231, 8232 | 280 |
| 138 | Other consumer services | 8911, 8919, 8921 | 282 |
| | FINANCE AND INSURANCE | | |
| 139 | Banks - schedule A | 6021 | 284 |
| 140 | Banks - schedule B | 6021 | 286 |
| 141 | Trust and mortgage companies | 6031, 6091 | 288 |
| 142 | Trust and mortgage companies - subsidiaries of banks | 6031, 6091 | 290 |
| 143 | Consumer and business finance companies | 6111, 6121 | 292 |
| 144 | Finance leasing companies | 6122 | 294 |
| 145 | Life insurers | 6311 | 296 |
| 146 | Property and casualty insurers | 6329 | 298 |
| 147 | Investment dealers | 6411 | 300 |
| 148 | Investment dealers - subsidiaries of banks | 6411 | 302 |
| | TOTALS AND SUBTOTALS | | |
| 149 | Total finance and insurance industries | | 304 |
| 150 | Total non-financial | | 306 |
| 151 | Total mining | | 308 |
| 152 | Total manufacturing | | 310 |
| 153 | Total construction and real estate | | 312 |
| 154 | Total transportation, storage, communications and utilities | | 314 |
| 155 | Total wholesale trade | | 316 |
| 156 | Total retail trade | | 318 |
| 157 | Total services | | 320 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 8

Industry

1 - Logging

SICC Grouping

| | | All | firms with r | evenue over \$5 mill | ion |
|--|-----------|----------------------|--------------|----------------------|--------------------------------|
| | | Quartile Boundary (| 1) | Med | |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 15 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | | 8.4 | *** | *** | 8.4 |
| Pretax profit margin | *** | 9.9 | 1 | ••• | 9.9 |
| Operating profit margin | | 6.8 | | ••• | 6.8 |
| Gross profit margin | ••• | 21.4 | *** | | 21.4 |
| Operating revenue to net operating assets | *** | 209.5 | | | 209.5 |
| Return on net operating assets | | 20.1 | *** | | 20.1 |
| Pretax profit to assets | | 15.3 | | **** | 15.3 |
| Return on capital employed | ••• | 16.8 | ••• | *** | 16.8 |
| Return on equity (2) | | 20.5 | | | |
| Efficiency (ratios) | | | *** | | 20.5 |
| Receivable turnover | *** | 14.67 | ••• | | 14.67 |
| Inventory turnover | | 17.71 | | | 17.71 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | ••• | 1.87 | ••• | | 1.87 |
| Debt to equity | •••• | 0.25 | | | 0.25 |
| Liabilities to assets | | 0.37 | | | 0.23 |
| Interest coverage | ••• | 11.19 | | | 11.19 |
| Distribution of firms by profits/losses | | | | | |
| | | Firms w profits (| | | |
| Operating profit | | 77 | 23 | | |
| Pretax profit | | 77 | 23 | | |
| Net profit | | 77 | 23 | | |
| Percentage of firms with zero or negative equity(2 |) | | 7 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Larg | ge Firms | Financial Performance Indicators for Canadian Busines |
|--|---|---|
| Revenue of \$5 million and over, Reference Year 1997 | | Page: |
| Industry | 1 - Logging | |
| SICC Grouping | 0611 | |
| Balance Sheet Struct | ure for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| \ssets | | |
| Cash | | 5.5 |
| Accounts receivable | | 14.5 |
| Inventory | | 18.0 |
| Capital assets | | 28.8 |
| Other assets | | 12.3 |
| Total operating a | assets | 79.2 |
| Investments and accou | unts with affiliates | 16.4 |
| Portfolio investments a | and loans with non-affiliates | 4.4 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 9.1 |
| Borrowing: | | |
| Banks | | 12.8 |
| Short term paper | | 3.4 |
| Mortgages | | 1.7 |
| Bonds | | 1.6 |
| Other loans | | 2.6 |
| Amount owing to affilia | ates | 10.7 |
| Other liabilities | | 7.3 |
| Deferred income tax | | 2.2 |
| Total liabilities | | 51.4 |
| Shareholders' equ | ity | |
| Share capital | | 3.5 |
| Retained earnings | | 43.3 |
| Other surplus | | 1,9 |
| Total shareholder | s' equity | 48.6 |
| Total liabilities and sha | areholders' equity | 100.0 |
| 00,000 | rent assets -% of total assets | 40.2 |
| Cur | rent liabilities - % of total assets | 21.2 |

Revenue of \$5 million and over, Reference Year 1997

Page: 10

Industry

Food farming

SICC Grouping

0121, 0122, 0141, 0151, 0161, 0171

| | | Mark Color Color | All firms with | revenue over \$5 mill | ion |
|---|---------------------|----------------------|--------------------|-------------------------------|---|
| | | Quartile Bounda | ry (1) | | dian |
| | Better Q3 75% | Average Q2 50% | Worse Q1 25% | Large Firms Over \$75 million | Medium Firm \$5 million to \$75 million |
| Number of firms in the group | | 28 | | | Ψ73 IIIIIIOII |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 3.2 | 1.2 | 0.3 | | 1.2 |
| Pretax profit margin | 5.8 | 1.9 | 0.4 | *** | 2.1 |
| Operating profit margin | 6.6 | 3.0 | 0.2 | *** | 3.7 |
| Gross profit margin | 27.5 | 16.5 | 8.2 | ···· | 17.1 |
| Operating revenue to net operating assets | 383.8 | 189.2 | 141.0 | | |
| Return on net operating assets | 12.8 | 6.6 | 0.2 | ••• | 201.6 |
| Pretax profit to assets | 9.7 | 5.3 | 0.8 | *** | 7.2 |
| Return on capital employed | 13.2 | 7.4 | 2.5 | ••• | 6.0 |
| Return on equity (2) | | | | ••• | 7.4 |
| Efficiency (puting) | 18.6 | 7.8 | 1.4 | ••• | 7.8 |
| Efficiency (ratios) Receivable turnover | 30.00 | 25.54 | | × | |
| | 11.39 | 25.54 3.64 | 9.29 | (300) | 25.54 |
| Inventory turnover | 11.39 | 3.04 | 1.86 | 2555// | 3.47 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | 1.99 | 1.61 | 1.27 | | 1.64 |
| Debt to equity | 0.32 | 1.35 | 1.75 | *** | |
| Liabilities to assets | 0.48 | 0.68 | 0.75 | ··· | 0.83 |
| Interest coverage | 7.31 | 4.17 | 1.54 | | 0.65 4.49 |
| Distribution of firms by profits/losses | | | | | |
| Distribution of firms by proms/losses | | | | s with s (%) | |
| Operating profit | | | 78 2 | 2 | |
| Pretax profit | | | 78 2: | | |
| let profit | | | 78 23 | | |
| ercentage of firms with zero or negative equity(2 | 2) | | 4 | - | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators for Cana | | |
|--|----------|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 11 | |
| Industry 2 - Food farming | | |
| SICC Grouping 0121, 0122, 0141, 0151, 0161, 01 | 71 | |
| Balance Sheet Structure for a typical firm | | |
| (with revenues of \$5 million and over | r) % | |
| Assets | | |
| Cash | 1.9 | |
| Accounts receivable | 10.7 | |
| Inventory | 38.9 | |
| Capital assets | 34.3 | |
| Other assets | 4.9 | |
| Total operating assets | 90.7 | |
| Investments and accounts with affiliates | 9.0 | |
| Portfolio investments and loans with non-affiliates | 0.3 | |
| Total assets | 100.0 | |
| Liabilities | | |
| Accounts payable | 8.3 | |
| Borrowing: | | |
| Banks | 14.4 | |
| Short term paper | 4.0 | |
| Mortgages | 5.4 | |
| Bonds | 1.6 | |
| Other loans | 2.4 | |
| Amount owing to affiliates | 18.7 | |
| Other liabilities | 1.9 | |
| Deferred income tax | 11.7 | |
| Total liabilities | 68.5 | |
| Shareholders' equity | | |
| Share capital | 14.7 | |
| Retained earnings | 16.1 | |
| Other surplus | 0.7 | |
| Total shareholders' equity | 31.5 | |
| Total liabilities and shareholders' equity | 100.0 | |
| Current assets -% of total assets | 52.1 | |
| Current liabilities - % of total assets | 27.3 | |

| Medium a | and La | rge Firms |
|----------|--------|-----------|
|----------|--------|-----------|

Revenue of \$5 million and over, Reference Year 1997

Page: 12

Industry

Cereal grain and oil seed handling

SICC Grouping

| | All firms with revenue over \$5 million | | | | | |
|---|---|-----------------------|---------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundary (1) | | | Median | |
| | Better | Average | | Vorse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 25 | | | | 470 mmon |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 2.3 | 0.4 | | -0.7 | 0.5 | |
| Pretax profit margin | 2.4 | 0.7 | | -0.7 | 0.8 | **** |
| Operating profit margin | 2.9 | 1.5 | | 0.0 | 1.4 | 1000 |
| Gross profit margin | 21.1 | 8.7 | | 2.2 | 7.6 | |
| Operating revenue to net operating assets | 1999.7 | 607.0 | 3 | 76.6 | 615.9 | ••• |
| Return on net operating assets | 14.3 | 8.7 | | 3.4 | 7.2 | |
| Pretax profit to assets | 7.0 | 4.0 | _ | 1.7 | 4.1 | ••• |
| Return on capital employed | 13.0 | 8.6 | | 1.0 | 7.4 | |
| Return on equity (2) | 22.6 | 10.2 | | 6.3 | 8.7 | 3880 |
| Efficiency (ratios) | | | | | 7.82 | *** |
| Receivable turnover | 30.00 | 13.76 | 9. | .86 | 13.76 | ••• |
| Inventory turnover | 16.58 | 10.07 | 7. | 93 | 10.07 | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.72 | 1.31 | 1. | 12 | 1.34 | |
| Debt to equity | 0.29 | 0.60 | 1. | 68 | 0.64 | |
| Liabilities to assets | 0.61 | 0.66 | 0. | 85 | 0.64 | *** |
| interest coverage | 5.28 | 2.75 | 0. | 41 | 2.41 | |
| Distribution of firms by profits/losses | | | | | | |
| ± - □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ | | | its (%) | Firms with losses (%) | | |
| Operating profit | | | 75 | 25 | | |
| retax profit | | | 67 | 33 | | |
| let profit | | | 67 | 33 | | |
| ercentage of firms with zero or negative equity(2 | 2) | | 8 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 8 | nancial Performance Indicators for Canadian Business |
|-------------------------|---|--|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page : 13 |
| ndustry | Cereal grain and oil seed handl | ling |
| SICC Grouping | 0123 | |
| alance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| ssets | | |
| Cash | | 3.5 |
| Accounts receivable | | 21.9 |
| Inventory | | 26.0 |
| Capital assets | | 30.3 |
| Other assets | | 2.8 |
| Total operating | assets | 84.4 |
| Investments and acc | ounts with affiliates | 7.5 |
| Portfolio investments | and loans with non-affiliates | 8.1 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 21.6 |
| Borrowing: | | |
| Banks | | 14.5 |
| Short term paper | | 2.9 |
| Mortgages | | 0.4 |
| Bonds | | 5.7 |
| Other loans | | 8.4 |
| Amount owing to aff | iliates | 8.9 |
| Other liabilities | | 3.0 |
| Deferred income tax | 4 | 2.1 |
| Total liabilities | | 67.6 |
| Shareholders' eq | uity | pudos. |
| Share capital | | 13.6 |
| Retained earnings | | 18.6 |
| Other surplus | | 0.1 |
| Total sharehold | ers' equity | 32.4 |
| Total liabilities and s | hareholders' equity | 100.0 |
| | urrent assets -% of total assets | 57.4 |
| C | urrent liabilities - % of total assets | 41.2 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 14

Industry

4 - Other farming

SICC Grouping

| | | A | All firms | with rever | nue over \$5 milli | ion |
|---|--------------|------------------|-----------|-----------------------|--------------------|--------------------------------|
| | _ | Quartile Boundar | y (1) | | Med | lian |
| | Better Q3 | Average | | orse | Large Firms | Medium Firm |
| | 75% | Q2 50% | |)1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 16 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | *** | 4.0 | | | | 4.0 |
| Pretax profit margin | | 4.0 | | | | |
| Operating profit margin | ••• | 5.4 | | | ••• | 4.0 5.4 |
| Gross profit margin | *** | 30.8 | | | a*** | |
| Operating revenue to net operating assets | ••• | 79.5 | | | ••• | 30.8 |
| Return on net operating assets | | 4.7 | • | | ••• | 79.5 |
| Pretax profit to assets | | 3.0 | • | | ••• | 4.7 |
| Return on capital employed | | 7.0 | ••• | Ki | *** | 3.0 |
| Return on equity (2) | | | ••• | | ••• | 7.0 |
| | *** | 6.3 | ••• | 8 | *** | 6.3 |
| Efficiency (ratios) Receivable turnover | | 4.0 | | | | |
| | *** | 6.49 | ••• | | ••• | 6.49 |
| Inventory turnover | ••• | 2.79 | ••• | | ••• | 2.79 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | 2.23 | | | | 2.23 |
| Debt to equity | | 0.92 | | | | 0.92 |
| Liabilities to assets | | 0.62 | | | 2.**** | |
| nterest coverage | | 1.25 | | | *** | 0.62 |
| | | | | | ••• | 1.25 |
| Distribution of firms by profits/losses | 72.00 | | | | | |
| | | Firms profits | | Firms with losses (%) | | |
| perating profit | | 6 | 0 | 40 | | |
| retax profit | | 60 | | 40 | | |
| let profit | | 60 | | 40 | | |
| ercentage of firms with zero or negative equity(2 |) | - | 28 | 10 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 1: |
| Industry 4 - Other farming | |
| SICC Grouping 0411 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 1.9 |
| Accounts receivable | 9.7 |
| Inventory | 25.7 |
| Capital assets | 34.5 |
| Other assets | 14.9 |
| Total operating assets | 86.7 |
| Investments and accounts with affiliates | 8.1 |
| Portfolio investments and loans with non-affiliates | 5.2 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 6.4 |
| Borrowing: | |
| Banks | 22.7 |
| Short term paper | 0.1 |
| Mortgages | 3.6 |
| Bonds | 8.6 |
| Other loans | 14.8 |
| Amount owing to affiliates | 14.5 |
| Other liabilities | 1.6 |
| Deferred income tax | 7.0 |
| Total liabilities | 79.4 |
| Shareholders' equity | |
| Share capital | 13.6 |
| Retained earnings | 4.3 |
| Other surplus | 2.8 |
| Total shareholders' equity | 20.6 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 38.5 |
| Current liabilities - % of total assets | 16.0 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 16

Industry

5 - Services incidental to farming

SICC Grouping

| Quartitic Boundary (1) Mores Large Firms Medit Peta Average Mores Large Firms Medit Q3 Q2 Q1 Over \$75 million \$575 | | All firms with revenue over \$5 million | | | | | |
|--|--|---|-------|----------------|--|-------------------|----------------|
| Better Average Worse Large Firms Medi Q3 Q2 Q1 Over \$75 million \$5.5 m \$5.5 m | | | | | | | |
| Number of firms in the group 11 | | | 0.000 | W | orse | | Medium Firms |
| Number of firms in the group | | 9.09(1)(0 | Q2 | • | Q1 | Over \$75 million | \$5 million to |
| Profitability (percentages) Profit margin | | 75% | 50% | 2 | 5% | | \$75 million |
| Profitability (percentages) Net profit margin | | | 11 | | | | |
| Net profit margin | Financial ratios | | | | | | |
| Pretax profit margin | rofitability (percentages) | | | | | | |
| Operating profit margin | et profit margin | ••• | -0.7 | | ••• | ••• | |
| 15.0 | retax profit margin | ••• | -0.7 | | *** | *** | |
| 15.0 | perating profit margin | *** | -0.3 | | | | ••• |
| Operating revenue to net operating assets 266.4 Return on net operating assets 0.1 Pretax profit to assets -1.3 Return on capital employed 2.9 Return on equity (2) 0.0 Efficiency (ratios) Receivable turnover 6.49 Inventory turnover 37.53 Working capital 1.31 Debt to equity Liabilities to assets 0.67 Interest coverage 0.19 Distribution of firms by profits/losses Firms with profits (%) losses (%) Operating profit 60 40 Pretax profit 60 40 Net profit 60 40 | ross profit margin | *** | 15.0 | - | | | *** |
| Pretax profit to assets | perating revenue to net operating assets | ••• | 266.4 | | ••• | | *** |
| Return on capital employed | eturn on net operating assets | | 0.1 | | | ••• | |
| Return on equity (2) | retax profit to assets | ••• | -1.3 | | ••• | ••• | |
| Return on equity (2) 0.0 Efficiency (ratios) 6.49 Inventory turnover 37.53 Liquidity/Solvency (ratios) Working capital 1.31 Debt to equity Liabilities to assets 0.67 Interest coverage 0.19 Distribution of firms by profits/losses Firms with profits (%) losses (%) Operating profit 60 40 Pretax profit 60 40 Net profit 60 40 | eturn on capital employed | *** | 2.9 | 6. | | | *** |
| ### Efficiency (ratios) Receivable turnover | eturn on equity (2) | ••• | 0.0 | | | | |
| Inventory turnover | fficiency (ratios) | | | | | | 500 |
| Liquidity/Solvency (ratios) | eceivable turnover | N | 6.49 | | | ~ | |
| Debt to equity | ventory turnover | | 37.53 | | | | ••• |
| Debt to equity | iguidity/Solvency (ratios) | | | | | | |
| Debt to equity | orking capital | ••• | 1.31 | | | • | ••• |
| Liabilities to assets 0.67 Interest coverage 0.19 Distribution of firms by profits/losses Firms with profits (%) losses (%) Operating profit 60 40 Pretax profit 60 40 Net profit 60 40 | ebt to equity | | | | | | |
| Distribution of firms by profits/losses Firms with profits (%) | abilities to assets | ••• | 0.67 | | | | *** |
| Firms with profits (%) Firms with losses (%) Operating profit 60 40 Pretax profit 60 40 Net profit 60 40 | terest coverage | *** | 0.19 | | • | | |
| Firms with profits (%) Firms with losses (%) Operating profit 60 40 Pretax profit 60 40 Net profit 60 40 | *.4.11.41 00° 1 0° 0 | | | | | | |
| Operating profit 60 40 Pretax profit 60 40 Net profit 60 40 | istribution of firms by profits/losses | | | | | | |
| Pretax profit 60 40 Net profit 60 40 | perating profit | | | - David (1995) | Name of the last o | | |
| Net profit 60 40 | (£ | | | | | | |
| 33 | 7, | | | | | | |
| Percentage of firms with zero or negative equity(2) | | | , | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Perf | ormance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 17 |
| Industry 5 - Services incidental to farming | |
| SICC Grouping 0431 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 5.2 |
| Accounts receivable | 27.5 |
| Inventory | 20.2 |
| Capital assets | 31.3 |
| Other assets | 8.8 |
| Total operating assets | 92.9 |
| Investments and accounts with affiliates | 5.1 |
| Portfolio investments and loans with non-affiliates | 2.0 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 19.2 |
| Borrowing: | |
| Banks | 8.2 |
| Short term paper | 1.2 |
| Mortgages | 13.4 |
| Bonds | 0.1 |
| Other loans | 2.3 |
| Amount owing to affiliates | 17.7 |
| Other liabilities | 0.7 |
| Deferred income tax | 7.5 |
| Total liabilities | 70.2 |
| Shareholders' equity | |
| Share capital | 7.4 |
| Retained earnings | 21.3 |
| Other surplus | 1.1 |
| Total shareholders' equity | 29.8 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 54.4 |
| Current liabilities - % of total assets | 34.0 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
| | | | |

Revenue of \$5 million and over, Reference Year 1997

Page: 18

Industry

6 - Petroleum and natural gas exploration and extraction

SICC Grouping

| | | | All fir | ms with reve | nue over \$5 mill | ion |
|--|-----------|---------------|-----------------------|-----------------------|-------------------|--------------------------------|
| | . | Quartile Bour | | | Med | lian |
| | Better | Average | | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 158 | | | | Tro manion |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 21.0 | 12.3 | | 1.5 | 10.1 | 12.4 |
| Pretax profit margin | 26.7 | 20.4 | | 5.9 | 16.7 | 20.7 |
| Operating profit margin | 28.7 | 21.3 | | 11.3 | 19.7 | 22.7 |
| Gross profit margin | 73.5 | 66.9 | | 52.3 | 63.2 | 67.0 |
| Operating revenue to net operating assets | 45.8 | 34.5 | | 25.7 | 35.0 | 32.3 |
| Return on net operating assets | 10.6 | 7.4 | | 3.8 | 7.0 | 7.5 |
| Pretax profit to assets | 8.4 | 5.1 | | 2.2 | 5.1 | 4.6 |
| Return on capital employed | 8.5 | 6.2 | | 2.7 | 6.0 | 6.6 |
| Return on equity (2) | 13.8 | 7.7 | | 2.8 | | |
| Efficiency (ratios) | | *** | | 2.0 | 6.9 | 7.7 |
| Receivable turnover | 9.13 | 6.44 | 3 | 5.60 | 6.68 | 6.05 |
| Inventory turnover | 24.58 | 10.97 | 6 | .81 | 11.22 | 8.84 |
| Liquidity/Solvency (ratios) | | | | 3 <u>2</u> | | |
| Working capital | 2.40 | 1.14 | 0 | 0.60 | 0.95 | 1.56 |
| Debt to equity | 0.25 | 0.51 | 0 | .93 | 0.67 | 0.26 |
| Liabilities to assets | 0.31 | 0.47 | 0 | .58 | 0.53 | 0.41 |
| Interest coverage | 12.65 | 5.05 | | .58 | 4.68 | 5.40 |
| Distribution of firms by profits/losses | | | | | | |
| 5 K = | | | rms with ofits (%) | Firms with losses (%) | | |
| Operating profit | | | 89 | 11 | | |
| Pretax profit | | | 86 | 14 | | |
| Net profit | | | 80 | 20 | | |
| ercentage of firms with zero or negative equity(2) | V. | | | 20 7 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Modification and Control of the Cont | rformance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 19 |
| Industry 6 - Petroleum and natural gas exploration and | lextraction |
| SICC Grouping 1011 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 1.5 |
| Accounts receivable | 7.2 |
| Inventory | 1.2 |
| Capital assets | 74.6 |
| Other assets | 2.1 |
| Total operating assets | 86.6 |
| Investments and accounts with affiliates | 12.5 |
| Portfolio investments and loans with non-affiliates | 0.9 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 7.3 |
| Borrowing: | |
| Banks | 9.2 |
| Short term paper | 11.2 |
| Mortgages | 0.6 |
| Bonds | 9.8 |
| Other loans | 2.8 |
| Amount owing to affiliates | 6.6 |
| Other liabilities | 2.8 |
| Deferred income tax | 8.7 |
| Total liabilities | 59.1 |
| Shareholders' equity | |
| Share capital | 25.2 |
| Retained earnings | 13.1 |
| Other surplus | 2.6 |
| Total shareholders' equity | 40.9 |

Total liabilities and shareholders' equity

Current assets -% of total assets

Current liabilities - % of total assets

100.0

11.2

13.2

| Medium a | and | Large | Firms |
|----------|-----|-------|-------|
|----------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 20

Industry

Other services incidental to petroleum and natural gas

SICC Grouping

| | All firms with revenue over \$5 million | | | | | | |
|--|---|-----------------|------|-----------------------|-------------------|--------------------------------|--|
| | Quartile Boundary (1) | | | | Median | | |
| | Better | - Liverage | Wo | orse | Large Firms | Medium Firm | |
| | Q3 75% | Q2 50% | | Q1 5% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 18 | | | | | |
| Financial ratios | | | | V - 1 | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | *** | 5.1 | | | 5.1 | 3.3 | |
| Pretax profit margin | ··· | 9.6 | | ··· | 8.0 | 10.8 | |
| Operating profit margin | ••• | 11.4 | | | 10.0 | 11.7 | |
| Gross profit margin | *** | 41.3 | | •• | 40.2 | 41.8 | |
| Operating revenue to net operating assets | ••• | 162.6 | | | 210.7 | 97.0 | |
| Return on net operating assets | ••• | 14.0 | | | 25.4 | 14.0 | |
| Pretax profit to assets | ••• | 7.6 | | | 7.6 | 7.2 | |
| Return on capital employed | ••• | 9.5 | | •• | 12.8 | 6.3 | |
| Return on equity (2) | | 20.0 | | ••• | | | |
| Efficiency (ratios) | | | 10.5 | 110 | ••• | ••• | |
| Receivable turnover | ••• | 5.39 | | | 5.39 | 4.74 | |
| Inventory turnover | | 13.80 | | • | 13.30 | 14.10 | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | | 1.01 | | | 1.01 | 1.09 | |
| Debt to equity | *** | 0.56 | | | 0.16 | 0.72 | |
| Liabilities to assets | | 0.52 | | | 0.58 | 0.52 | |
| Interest coverage | *** | 8.46 | | | 11.15 | *** | |
| Distribution of firms by profits/losses | | | | | | | |
| | | Firms profit | | Firms with losses (%) | | | |
| Operating profit | | 6 | 0 | 40 | | | |
| Pretax profit | | 6 | 0 | 40 | | | |
| Net profit | | 6 | 0 | 40 | | | |
| Percentage of firms with zero or negative equity(2 | 2) | | 30 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadian Business |
|-------------------------|---------------------------------------|--|
| Revenue of \$5 millio | on and over, Reference Year 1997 | Page: 2 |
| Industry | 7 - Other services incidental | to petroleum and natural gas |
| SICC Grouping | 1099 | |
| Balance Sheet Stru | cture for a typical firm | |
| | (with revenues of \$5 million and ove | r) % |
| ∖ssets | | |
| Cash | | 1.2 |
| Accounts receivable | | 16.3 |
| Inventory | | 3.8 |
| Capital assets | | 41.8 |
| Other assets | | 7.9 |
| Total operating | g assets | 71.0 |
| Investments and acc | counts with affiliates | 28.5 |
| Portfolio investments | s and loans with non-affiliates | 0.6 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 15.4 |
| Borrowing: | | |
| Banks | | 21.2 |
| Short term paper | | 4.6 |
| Mortgages | | 1.8 |
| Bonds | | 1.9 |
| Other loans | | 1.5 |
| Amount owing to aff | iliates | 9.1 |
| Other liabilities | | 2.5 |
| Deferred income tax | • | 3.3 |
| Total liabilities | | 61.4 |
| Shareholders' eq | uity | No. |
| Share capital | | 21.6 |
| Retained earnings | | 16.7 |
| Other surplus | | 0.2 |
| Total sharehold | ers' equity | 38.6 |
| Total liabilities and s | hareholders' equity | 100.0 |

22.3

25.6

Current assets - % of total assets

Current liabilities - % of total assets

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 22

Industry

8 - Non-ferrous ore mining (except uranium)

SICC Grouping

| | | | | ns with rever | nue over \$5 mill | ion |
|--|-----------|-----------------|-------------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Bounda | | | Med | ian |
| | Better | Average | | Vorse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 30 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 14.5 | 4.2 | 2 | 10.3 | 9.5 | -6.9 |
| Pretax profit margin | 17.0 | 6.0 | 4 | 11.9 | 13.5 | -10.8 |
| Operating profit margin | 17.4 | 6.4 | - | 10.7 | 13.6 | -5.0 |
| Gross profit margin | 61.8 | 44.5 | 2 | 28.9 | 44.5 | 37.7 |
| Operating revenue to net operating assets | 64.1 | 49.7 | 3 | 7.9 | 51.3 | 44.2 |
| Return on net operating assets | 10.5 | 4.8 | - | 4.8 | 7.5 | -2.9 |
| Pretax profit to assets | 7.0 | 2.5 | <u> </u> | 3.0 | 5.6 | -2.6 |
| Return on capital employed | 9.1 | 3.6 | - | 1.4 | 5.5 | -0.8 |
| Return on equity (2) | 9.7 | 2.4 | - | 2.1 | 5.3 | -2.1 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 14.78 | 8.11 | 4. | .66 | 10.23 | 7.14 |
| Inventory turnover | 6.96 | 4.49 | 1. | 82 | 4.89 | 3.95 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 4.41 | 2.28 | 1. | 34 | 1.80 | 2.55 |
| Debt to equity | 0.05 | 0.19 | 0. | 46 | 0.10 | 0.25 |
| Liabilities to assets | 0.14 | 0.27 | 0. | 43 | 0.31 | 0.19 |
| Interest coverage | 6.85 | 2.81 | -2. | .45 | 5.15 | -1.39 |
| Distribution of firms by profits/losses | | | | | | |
| | | | s with its (%) | Firms with losses (%) | | |
| Operating profit | | | 63 | 37 | | |
| Pretax profit | | | 67 | 33 | | |
| Net profit | | 3 | 67 | 33 | | |
| Percentage of firms with zero or negative equity(2 | 2) | | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | ge Firms | Financial Performance Indicators for Canadia | n Business |
|-------------------------|---------------------------------------|--|------------|
| | n and over, Reference Year 1997 | | Page: 23 |
| Industry | 8 - Non-ferrous ore mining (e | except uranium) | |
| SICC Grouping | 2121 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and ove | r) % | |
| \ssets | | | |
| Cash | | 3.9 | |
| Accounts receivable | | 4.1 | |
| Inventory | | 2.9 | |
| Capital assets | | 27.5 | |
| Other assets | | 2.0 | |
| Total operating | assets | 40.5 | |
| Investments and acco | ounts with affiliates | 56.2 | |
| Portfolio investments | and loans with non-affiliates | 3.3 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 3.4 | |
| Borrowing: | | | |
| Banks | | 1.3 | |
| Short term paper | | 0.0 | |
| Mortgages | | 0.1 | |
| Bonds | | 5.5 | |
| Other loans | | 0.1 | |
| Amount owing to affi | iates | 12.9 | |
| Other liabilities | | 2.8 | |
| Deferred income tax | | 3.0 | |
| Total llabilities | | 29.3 | |
| Shareholders' equ | uity | | |
| Share capital | | 45.3 | |
| Retained earnings | | 19.2 | |
| Other surplus | | 6.2 | |
| Total shareholde | ers' equity | 70.7 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| Cu | rrent assets -% of total assets | 14.9 | |

9.5

Current liabilities - % of total assets

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | | Financial Performance Indicators for Canadian Business |
|--|--|--|
| | | |
| Industry | 9 - Quarries and sand pits | |

| | | A | <u>ll firms v</u> | with rever | nue over \$5 mill | ion |
|---|-----------|-------------------|---|----------------------|-------------------|--------------------------------|
| | | Quartile Boundary | 7 (1) | | Med | |
| | Better | Average | Wor | | Large Firms | Medium Firm |
| *************************************** | Q3 75% | Q2 50% | Q1 25% | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 16 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 3.1 | | | | 3.1 |
| Pretax profit margin | | 4.8 | | | ••• | 4.8 |
| Operating profit margin | ••• | 9.3 | | | ••• | 9.3 |
| Gross profit margin | | 27.2 | | | (# ** 6) | 27.2 |
| Operating revenue to net operating assets | | 97.8 | ••• | | (***) | 97.8 |
| Return on net operating assets | | 6.8 | | | | 6.8 |
| Pretax profit to assets | ••• | 2.9 | | | ••• | 2.9 |
| Return on capital employed | | 6.0 | | | 9.54 N | 17700000 (100-1111) |
| Return on equity (2) | | 5.2 | | | ••• | 6.0 |
| Efficiency (ratios) | ••• | 3.2 | *** | | | 5.2 |
| Receivable turnover | *** | 4.78 | | | | |
| Inventory turnover | ••• | 6.12 | | | ()**** | 4.78 |
| | | | | | (***) | 6.12 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | 1.29 | ••• | | | 1.29 |
| Debt to equity | ••• | 0.59 | ••• | | | 0.59 |
| Liabilities to assets | *** | 0.48 | ••• | | 3.555 | 0.48 |
| nterest coverage | ••• | 2.15 | | | *** | 2.15 |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profits | 11 TO 12 TO | irms with losses (%) | | |
| perating profit | | 60 |) | 40 | | |
| retax profit | | 60 |) | 40 | | |
| et profit | | 60 |) | 40 | | |
| ercentage of firms with zero or negative equity(2 | n | | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Busine |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 2 |
| Industry 9 - Quarries and sand pits | |
| SICC Grouping 4481 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 1.2 |
| Accounts receivable | 9.3 |
| Inventory | 5.0 |
| Capital assets | 50.6 |
| Other assets | 4.5 |
| Total operating assets | 70.6 |
| Investments and accounts with affiliates | 28.1 |
| Portfolio investments and loans with non-affiliates | 1.3 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 7.1 |
| Borrowing: | |
| Banks | 16.1 |
| Short term paper | # |
| Mortgages | 5.4 |
| Bonds | • |
| Other loans | 1.0 |
| Amount owing to affiliates | 15.4 |
| Other liabilities | 3.6 |
| Deferred income tax | 2.5 |
| Total liabilities | 51.2 |
| Shareholders' equity | |
| Share capital | 13.2 |
| Retained earnings | 35.4 |
| Other surplus | 0.2 |
| Total shareholders' equity | 48.8 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 15.7 |
| Current liabilities -% of total assets | 12.0 |

| Medium | and | Large | Firms | |
|--------|-----|-------|-------|---|
| D | COF | .,,, | | _ |

Revenue of \$5 million and over, Reference Year 1997

Page: 26

Industry

10 - Fish and other seafood processing, integrated operations

SICC Grouping

0112, 0119

| | All firms with revenue over \$5 milli | | | | | |
|--|---------------------------------------|----------------------|--------------------|-------------------|--|--|
| | | Quartile Boundar | y (1) | Med | | |
| | Better | Average Q2 50% | Worse Q1 25% | Large Firms | Medium Firms \$5 million to \$75 million | |
| | Q3 75% | | | Over \$75 million | | |
| Number of firms in the group | | 26 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | *** | -6.7 | | | -7.5 | |
| Pretax profit margin | 1000 | -10.5 | *** | ••• | -10.5 | |
| Operating profit margin | 1*** | -4.2 | | | -4.2 | |
| Gross profit margin | | 16.1 | 000000 | | 15.8 | |
| Operating revenue to net operating assets | ••• | 190.6 | *** | | 127.0 | |
| Return on net operating assets | ••• | -4.1 | ••• | *** | -4.1 | |
| Pretax profit to assets | | -8.1 | | | -8.1 | |
| Return on capital employed | ••• | 2.0 | *** | | | |
| Return on equity (2) | | -10.3 | 5544 | ••• | 0.8 | |
| Efficiency (ratios) | ••• | -10.5 | | *** | | |
| Receivable turnover | *** | 10.20 | ••• | | 0.22 | |
| Inventory turnover | ••• | 3.35 | | *** | 9.23 | |
| | | | | | 3.95 | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | 1.28 | | | 1.25 | |
| Debt to equity | *** | 1.74 | ••• | 388 | 1.34 | |
| Liabilities to assets | *** | 0.83 | | *** | 0.83 | |
| Interest coverage | ••• | -0.29 | ••• | *** | -0.29 | |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profits | | | | |
| Operating profit | | 60 | 9 40 | | | |
| Pretax profit | | 60 | | | | |
| Net profit | | 60 | | | | |
| Percentage of firms with zero or negative equity(2 |) | | 20 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 8 | Financial Performance Indicators for Canadia | |
|-------------------------|---|--|-----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page : 27 |
| ndustry | 10 - Fish and other seafood proce | ssing, integrated operations | |
| SICC Grouping | 0112, 0119 | | |
| alance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| ssets | | | |
| Cash | | 1.4 | |
| Accounts receivable | | 19.6 | |
| Inventory | | 30.9 | |
| Capital assets | | 32.8 | |
| Other assets | | 7.4 | |
| Total operating | g assets | 91.9 | |
| Investments and acc | ounts with affiliates | 6.8 | |
| Portfolio investments | and loans with non-affiliates | 1.2 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 12.7 | |
| Borrowing: | | | |
| Banks | | 25.1 | |
| Short term paper | | 4.7 | |
| Mortgages | | 10.6 | |
| Bonds | | 3.0 | |
| Other loans | | 9.3 | |
| Amount owing to aff | iliates | 5.6 | |
| Other liabilities | | 2.4 | |
| Deferred income tax | | 1.9 | |
| Total liabilities | | 75.4 | |
| Shareholders' eq | uity | | |
| Share capital | | 17.6 | |
| Retained earnings | | -0.2 | |
| Other surplus | | 7.2 | |
| Total sharehold | ers' equity | 24.6 | |
| Total liabilities and s | | 100.0 | |
| | urrent assets -% of total assets | 50.3 | |
| C | urrent liabilities - % of total assets | 33.8 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 28

Industry

Pretax profit

Net profit

11 - Meat, poultry products, milk, bakery products and animal feeds manufacturing

SICC Grouping 0132, 0134, 0155, 0163

| | All firms with revenue over \$5 million | | | | | | |
|---|---|----------------------|--------------------|-------------------|--------------------------------|--|--|
| | (| Quartile Boundar | | Med | | | |
| | Better | Average Q2 50% | Worse Q1 25% | Large Firms | Medium Firms | | |
| | Q3 75% | | | Over \$75 million | \$5 million to \$75 million | | |
| Number of firms in the group | | 59 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 3.0 | 1.7 | 1.2 | 1.7 | | | |
| Pretax profit margin | 3.3 | 2.1 | 1.6 | 2.3 | | | |
| Operating profit margin | 4.5 | 2.8 | 1.0 | 3.8 | ••• | | |
| Gross profit margin | 28.8 | 18.0 | 13.1 | 26.0 | *** | | |
| Operating revenue to net operating assets | 1601.8 | 453.5 | 285.9 | 442.9 | *** | | |
| Return on net operating assets | 23.7 | 13.3 | 4.7 | 18.8 | *** | | |
| Pretax profit to assets | 11.4 | 5.5 | 2.0 | 6.2 | | | |
| Return on capital employed | 14.0 | 8.8 | 5.5 | 9.6 | | | |
| Return on equity (2) | 16.1 | 10.6 | 5.9 | 11.0 | | | |
| Efficiency (ratios) | | | | E.S.(5) | ••• | | |
| Receivable turnover | 19.72 | 13.02 | 9.83 | 13.45 | | | |
| Inventory turnover | 32.17 | 11.82 | 5.73 | 11.02 | ••• | | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 1.62 | 1.27 | 1.03 | 1.31 | | | |
| Debt to equity | 0.48 | 0.80 | 1.08 | 0.80 | | | |
| Liabilities to assets | 0.52 | 0.60 | 0.66 | 0.59 | ••• | | |
| Interest coverage | 10.08 | 3.45 | 2.09 | 4.23 | | | |
| Distribution of firms by profits/losses | | 25812 | | | | | |
| | | Firms profits | | | | | |
| Operating profit | | 9 | 8 2 | | | | |

98

98

2

2

2

Percentage of firms with zero or negative equity(2)

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadian Business |
|-----------------------|--|--|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page : 29 |
| Industry | 11 - Meat, poultry products, milk. | bakery products and animal feeds manufacturing |
| SICC Grouping | 0132, 0134, 0155, 0163 | |
| Balance Sheet Struc | cture for a typical firm (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 2.9 |
| Accounts receivable | | 17.6 |
| Inventory | | 16.4 |
| Capital assets | | 33.0 |
| Other assets | | 12.1 |
| Total operating | g assets | 81.9 |
| Investments and acc | ounts with affiliates | 16.1 |
| Portfolio investments | and loans with non-affiliates | 2.0 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 22.2 |
| Borrowing: | | |
| Banks | | 10.4 |
| Short term paper | | 8.3 |
| Mortgages | | 3.5 |
| Bonds | | 1.9 |
| Other loans | | 0.9 |
| Amount owing to aff | iliates | 4.0 |
| Other liabilities | | 2.9 |
| Deferred income tax | • | 2.8 |
| Total liabilities | | 56.9 |
| Shareholders' eq | uity | |
| Share capital | | 18.7 |
| Retained earnings | | 23.3 |
| Other surplus | | 1.1 |
| Total sharehold | ers' equity | 43.1 |
| | | |

Total liabilities and shareholders' equity

Current assets -% of total assets

Current liabilities - % of total assets

100.0

39.6

30.8

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
| | | | |

Revenue of \$5 million and over, Reference Year 1997

Page: 30

Industry

12 - Fruit and vegetable processing

SICC Grouping

| | | | | ms with re | venue over \$5 mill | ion | |
|--|--------------|---------------|------------------------|-------------|-------------------------------|-------------------------------|--|
| | | Quartile Bou | ndary (1) | | Med | Median | |
| | Better Q3 | Average Q2 | e | Worse Q1 | Large Firms Over \$75 million | Medium Firm \$5 million to | |
| | 75% | 50% | | 25% | | \$75 million | |
| Number of firms in the group | | 12 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | | 3.6 | | | 4.8 | | |
| Pretax profit margin | | 6.0 | | | 6.6 | ••• | |
| Operating profit margin | ••• | 7.6 | | | 7.9 | 3.00 | |
| Gross profit margin | *** | 32.7 | | ••• | 33.1 | *** | |
| Operating revenue to net operating assets | *** | 187.7 | | *** | 187.7 | *** | |
| Return on net operating assets | ••• | 10.8 | | ••• | 11.4 | **** | |
| Pretax profit to assets | ••• | 5.5 | | *** | 7.7 | *** | |
| Return on capital employed | | 9.4 | | | 9.6 | *** | |
| Return on equity (2) | | | | | | ••• | |
| Efficiency (ratios) | *** | 11.2 | | | 12.1 | *** | |
| Receivable turnover | ••• | 13.06 | | | 12.06 | | |
| Inventory turnover | | 4.84 | | ••• | 13.06 | *** | |
| | | 1117.1 | | *** | 3.72 | *** | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | ••• | 1.45 | | | 1.45 | | |
| Debt to equity | ••• | 0.76 | | *** | 0.64 | | |
| Liabilities to assets | 2000 | 0.52 | | | 0.52 | | |
| Interest coverage | | 3.25 | | | 3.62 | ••• | |
| Distribution of firms by profits/losses | | | | | | | |
| profits of six and six | | | Firms with profits (%) | Firms wi | | | |
| Operating profit | | | 84 | 16 | | | |
| Pretax profit | | | 67 | 33 | | | |
| Net profit | | | 67 | 33 | | | |
| Percentage of firms with zero or negative equity(2 | | | | 8 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadian Busin | |
|-------------------------|--|---|------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page | : 31 |
| ndustry | 12 - Fruit and vegetable process | sing | |
| SICC Grouping | 0143 | | 2000 |
| salance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over | % | |
| Assets | | | |
| Cash | | 1.0 | |
| Accounts receivable | | 8.7 | |
| Inventory | | 15.6 | |
| Capital assets | | 23.2 | |
| Other assets | | 16.7 | |
| Total operating | assets | 65.2 | |
| Investments and acc | ounts with affiliates | 34.5 | |
| Portfolio investments | and loans with non-affiliates | 0.3 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 10.4 | |
| Borrowing: | | | |
| Banks | | 8.9 | |
| Short term paper | | 8.0 | |
| Mortgages | | 1.9 | |
| Bonds | | 5.7 | |
| Other loans | | 2.8 | |
| Amount owing to affi | iliates | 15.7 | |
| Other liabilities | | 3.1 | |
| Deferred income tax | , | 3.2 | |
| Total liabilities | | 59.6 | |
| Shareholders' eq | uity | | |
| Share capital | | 8.7 | |
| Retained earnings | | 28.3 | |
| Other surplus | | 3.4 | |
| Total sharehold | ers' equity | 40.4 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| (7.0 | urrent assets -% of total assets | 31.8 | |
| C | urrent liabilities - % of total assets | 34.2 | |

| Medium and | d Large Firms | Financial Performance Indicators for Canadian Business |
|--|----------------------------------|--|
| Revenue of \$5 million and over, Reference Year 1997 | | Page: 32 |
| Industry | 13 - Meat and poultry processing | 5 |

SICC Grouping

| | All firms with revenue over \$5 million | | | | | | |
|--|---|-----------------------|------------------|-----------------------|-------------------|--------------------------------|--|
| | _ | Quartile Boundary (1) | | | Med | ian | |
| | Better | Average | | orse | Large Firms | Medium Firm | |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 48 | | | | 475 IIIIIIOII | |
| Financial ratios | | | | | - | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 1.4 | 0.9 | - | 0.2 | -0.4 | 1.1 | |
| Pretax profit margin | 2.7 | 1.0 | - | 0.3 | 0.0 | 1.2 | |
| Operating profit margin | 3.8 | 1.7 | (|).9 | 2.2 | 1.4 | |
| Gross profit margin | 34.0 | 26.4 | 6 | 5.6 | 28.6 | 17.9 | |
| Operating revenue to net operating assets | 1086.6 | 498.3 | 15 | 8.8 | 498.3 | 331.1 | |
| Return on net operating assets | 10.9 | 7.1 | 4 | .5 | 13.1 | 6.0 | |
| Pretax profit to assets | 6.3 | 3.4 | -0.8 | | 0.5 | 4.5 | |
| Return on capital employed | 10.2 | 4.8 | 3.1 | | 4.8 | | |
| Return on equity (2) | 16.2 | 7.0 | | | | 3.9 | |
| Efficiency (ratios) | 10.2 | 7.0 | 4 | .8 | 7.2 | | |
| Receivable turnover | 17.11 | 14.62 | 9.4 | 16 | 14.60 | 40.00 | |
| nventory turnover | 21.63 | 13.84 | 6.5 | | 14.62 9.97 | 10.30 | |
| | | | 0 | | 9.97 | 17.59 | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Vorking capital | 1.61 | 1.45 | 1.0 | 03 | 1.53 | 1.16 | |
| Debt to equity | 0.55 | 0.68 | 2.7 | 73 | 1.14 | 0.57 | |
| iabilities to assets | 0.54 | 0.73 | 0.9 | 98 | 0.74 | 0.71 | |
| nterest coverage | 7.54 | 4.10 | 0.7 | 78 | 1.27 | 4.55 | |
| Distribution of firms by profits/losses | | | | | | | |
| The second secon | | | s with ts (%) | Firms with losses (%) | | | |
| perating profit | | 8 | 31 | 19 | | | |
| retax profit | | | 12 | 28 | | | |
| et profit | | | 2 | 28 | | | |
| ercentage of firms with zero or negative equity(2 | 9 | · | 14 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms on and over, Reference Year 1997 | Financial Performance Indicators for Canadia | n Business Page: 33 |
|-----------------------------|--|--|---------------------|
| | 13 - Meat and poultry processing | no | |
| Industry | 0153 | *5 | |
| SICC Grouping | | | |
| Balance Sheet Stru | cture for a typical firm (with revenues of \$5 million and over |) ~ | |
| | | % | |
| Assets | | 1.3 | |
| Cash Accounts receivable | | 25.6 | |
| | | 20.0 | |
| Inventory | | 35.2 | |
| Capital assets Other assets | | 3.5 | |
| Total operating | a assets | 85.7 | |
| Investments and acc | | 12.1 | |
| | s and loans with non-affiliates | 2.2 | |
| | S and loans with horr-annetes | 100.0 | |
| Total assets | | | |
| Liabilities | | | |
| Accounts payable | | 16.6 | |
| Borrowing: | | | |
| Banks | | 23.5 | |
| Short term paper | | 0.6 | |
| Mortgages | | 2.8 | |
| Bonds | | 7.8 | |
| Other loans | | 3.6 | |
| Amount owing to aff | filiates | 11.2 | |
| Other liabilities | | 4.3 | |
| Deferred income tax | • | 2.1 | |
| Total liabilities | | 72.4 | |
| Shareholders' eq | uity | | |
| Share capital | | 13.3 | |
| Retained earnings | | 11.9 | |
| Other surplus | | 2.3 | |
| Total sharehold | lers' equity | 27.6 | |
| Total liabilities and | shareholders' equity | 100.0 | |
| C | urrent assets -% of total assets | 48.5 | |
| C | urrent liabilities - % of total assets | 34.6 | |

Revenue of \$5 million and over, Reference Year 1997

Page: 34

Industry

14 - Other food

SICC Grouping

0131, 0133, 0172, 0173, 0174, 0179

| | All firms with revenue over \$5 million | | | | | | |
|--|---|-----------------------|-------------------|-----------------------|-------------------|--------------------------------|--|
| | 20000000 | Quartile Boundary (1) | | | Med | ian | |
| | Better | Average | | Vorse | Large Firms | Medium Firm | |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 65 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 5.7 | 3.7 | | 1.0 | 4.4 | 1.8 | |
| Pretax profit margin | 7.9 | 4.7 | | 0.8 | 4.7 | 2.8 | |
| Operating profit margin | 8.8 | 5.5 | | 3.7 | 5.5 | 5.0 | |
| Gross profit margin | 34.3 | 23.0 | 1 | 7.0 | 21.0 | 26.2 | |
| Operating revenue to net operating assets | 294.3 | 225.1 | 10 | 65.4 | 248.3 | 190.5 | |
| Return on net operating assets | 22.4 | 13.6 | | 6.3 | 16.4 | 7.2 | |
| Pretax profit to assets | 13.4 | 4.7 | 1 | 1.6 | 9.3 | 4.7 | |
| Return on capital employed | 10.7 | 7.1 | 4 | 5.6 | 8.8 | 6.6 | |
| Return on equity (2) | 14.6 | 9.3 | | | | | |
| Efficiency (ratios) | 14.0 | 9.3 | (| 5.3 | 9.8 | 7.3 | |
| Receivable turnover | 9.63 | 7.88 | 6 | 41 | 9.24 | 670 | |
| Inventory turnover | 6.99 | 5.84 | | 73 | 6.01 | 6.78 | |
| entered and account of the account and a second account and a second account and a second account account and a second account as a second account account as a second account account as a second account as a second account account as a second account as a second account account as a second account account as a second account as a second account account as a second account account as a second account account account account a second account account a second account a second account account a second account a sec | | | | | 0.01 | 5.42 | |
| <u>Liquidity/Solvency (ratios)</u> | | | | | | | |
| Working capital | 2.61 | 1.92 | 1. | 13 | 1.87 | 1.95 | |
| Debt to equity | 0.06 | 0.52 | 1. | 87 | 0.28 | 1.76 | |
| Liabilities to assets | 0.25 | 0.51 | 0. | 68 | 0.33 | 0.66 | |
| Interest coverage | 13.12 | 3.19 | 1. | 43 | 9.58 | 2.98 | |
| Distribution of firms by profits/losses | | | | | | | |
| • | | | s with its (%) | Firms with losses (%) | | | |
| Operating profit | | | 95 | 5 | | | |
| Pretax profit | | | 90 | 10 | | | |
| let profit | | | 87 | 13 | | | |
| ercentage of firms with zero or negative equity(| 2) | | 5 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms on and over, Reference Year 1997 | Financial Performance Indicators for Canadia | Page: 3: |
|-------------------------|---|--|----------|
| | 14 - Other food | | |
| Industry | 0131, 0133, 0172, 0173, 0174, 01 | 179 | |
| SICC Grouping | | | |
| Balance Sheet Struc | cture for a typical firm (with revenues of \$5 million and ove | rì | |
| | (With revenues of 42 million and 0.0 | % | |
| Assets | | 1.4 | |
| Cash | | 1.4 | |
| Accounts receivable | | 17.9 | |
| Inventory | | 31.9 | |
| Capital assets | | 16.8 | |
| Other assets | | 83.9 | |
| Total operating | | | |
| Investments and acc | | 15.0 | |
| Portfolio investments | and loans with non-affiliates | 1.1 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 14.2 | |
| Borrowing: | | | |
| Banks | | 11.4 | |
| Short term paper | | 3.8 | |
| Mortgages | | 1.8 | |
| Bonds | | 0.4 | |
| Other loans | | 1.1 | |
| Amount owing to aff | iliates | 13.7 | |
| Other liabilities | | 2.4 | |
| Deferred income tax | • | 3.4 | |
| Total liabilities | | 52.1 | |
| Shareholders' eq | uity | | |
| Share capital | | 16.8 | |
| Retained earnings | | 29.9 | |
| Other surplus | | 1.2 | |
| Total sharehold | ers' equity | 47.9 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | urrent assets -% of total assets | 36.4 | |
| С | urrent liabilities - % of total assets | 31.2 | |

| Medium and La | | Financial Performance Indicators for Canadian Business |
|--|---------------------------------|--|
| Revenue of \$5 million and over, Reference Year 1997 | | Page : 36 |
| Industry | 15 - Soft drinks manufacturing, | integrated operations |
| SICC Grouping | 0211 | |

| | All firms with revenue over \$5 million | | | | | | |
|--|---|-----------------|-------------------|-------------------|--------------------------------|--|--|
| | | Quartile Bounda | ry (1) | Med | | | |
| | Better | | Worse | Large Firms | Medium Firms | | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | | |
| Number of firms in the group | | 17 | | | | | |
| Financial ratios | 70 | | | | - | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 6.7 | 1.0 | -7.4 | 1440 | -1.1 | | |
| Pretax profit margin | 10.5 | 1.1 | -9.8 | | -1.1 | | |
| Operating profit margin | 10.5 | 3.0 | -3.9 | ••• | -1.4 | | |
| Gross profit margin | | 32.2 | | ••• | | | |
| Operating revenue to net operating assets | *** | 233.0 | | ••• | 23.8 | | |
| Return on net operating assets | ••• | 4.4 | ••• | ••• | 232.1 | | |
| Pretax profit to assets | 11.7 | 1.0 | -6.1 | ••• | -0.6 | | |
| Return on capital employed | 23.1 | 9.2 | West | ••• | -1.3 | | |
| Return on equity (2) | 23.1 | | -4.0 | ••• | 1.1 | | |
| | *** | 7.0 | ••• | *** | 0.9 | | |
| Efficiency (ratios) Receivable turnover | 9.11 | 6.50 | | | | | |
| | | 6.50 7.32 | 4.66 | | 6.23 | | |
| Inventory turnover | ••• | 1.32 | *** | | 6.77 | | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 1.71 | 1.03 | 0.69 | | 1.43 | | |
| Debt to equity | | 0.06 | 15000 SUCA | ••• | 0.05 | | |
| Liabilities to assets | 0.34 | 0.63 | 0.87 | ••• | | | |
| nterest coverage | | 2.69 | | - **** | 0.52 | | |
| | | | | | 3.58 | | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | s with Firms wi | | | | |
| Operating profit | | N#E 1.00 | its (%) losses (% | <u>o)</u> | | | |
| | | | 63 37 | | | | |
| retax profit | | | 60 40 | | | | |
| let profit | | | 60 40 | | | | |
| ercentage of firms with zero or negative equity(2) | | | 18 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | 0 | erformance Indicators for Canadian Business |
|--------------------------|---|---|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 37 |
| ndustry | Soft drinks manufacturing, integrated ope | erations |
| SICC Grouping | 0211 | |
| alance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| ssets | | |
| Cash | | 4.8 |
| Accounts receivable | | 9.2 |
| Inventory | | 5.2 |
| Capital assets | | 16.2 |
| Other assets | | 26.3 |
| Total operating | assels | 61.7 |
| Investments and acco | ounts with affiliates | 37.8 |
| Portfolio investments | and loans with non-affiliates | 0.5 |
| Total assets | | 100.0 |
| | | |
| Liabilities | | |
| Accounts payable | | 12.5 |
| Borrowing: | | |
| Banks | | 2.6 |
| Short term paper | | 3.8 |
| Mortgages | | 0.2 |
| Bonds | | 17.6 |
| Other loans | | 0.8 |
| Amount owing to affil | iates | 28.0 |
| Other liabilities | | 5.3 |
| Deferred income tax | | 4.4 |
| Total liabilities | | 75.2 |
| Shareholders' equ | uitv | |
| Share capital | • | 17.7 |
| Retained earnings | | 4.4 |
| Other surplus | | 2.8 |
| Total shareholde | ers' equity | 24.8 |
| Total liabilities and si | hareholders' equity | 100.0 |
| NEOCHECO | rrent assets -% of total assets | 20.2 |
| 00 | | |

24.8

Current liabilities - % of total assets

| Medium a | and | Large | Firms |
|----------|-----|-------|--------------|
|----------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 38

Industry

16 - Brewed, distilled and fermented beverages manufacturing

SICC Grouping

0221, 0222, 0223

| | | <u> </u> | all firms with re | evenue over \$5 mill | ion |
|--|-----------|------------------|-------------------|----------------------|--------------------------------|
| | | Quartile Boundar | y (1) | Med | |
| | Better | Average | Worse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 17 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | *** | 6.4 | , | 6.2 | |
| Pretax profit margin | | 9.2 | | 11.0 | ••• |
| Operating profit margin | | 11.9 | ••• | 18.4 | *** |
| Gross profit margin | | 50.0 | | 44.0 | *** |
| Operating revenue to net operating assets | ••• | 101.6 | | 100.7 | *** |
| Return on net operating assets | *** | 12.1 | | 13.8 | ••• |
| Pretax profit to assets | *** | 6.4 | ••• | | |
| Return on capital employed | | 8.5 | 223 | 9.8 | ••• |
| Return on equity (2) | 1.55 | | ••• | 8.1 | ••• |
| | *** | 9.4 | ••• | 9.4 | ••• |
| Efficiency (ratios) Receivable turnover | | | | | |
| | ••• | 6.47 1.83 | ••• | 8.00 | |
| inventory turnover | *** | 1.65 | ••• | 1.43 | *** |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | *** | 1.07 | | 0.99 | |
| Debt to equity | | 0.55 | | 0.34 | ••• |
| iabilities to assets | | 0.49 | | 0.59 | ••• |
| nterest coverage | ••• | 7.61 | ••• | 7.95 | *** |
| | | | | 7.25 | ••• |
| Distribution of firms by profits/losses | | | 2000 | | |
| | | Firms profits | | | |
| Operating profit | | 25.00 To | | <u>~ 1</u> | |
| retax profit | | 6 | | | |
| et profit | | 66 | 15.7%. N | | |
| ercentage of firms with zero or negative equity(2) | | 60 |) 40 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadia | n Business |
|-------------------------|--|--|------------|
| Revenue of \$5 millio | on and over, Reference Year 1997 | | Page: 39 |
| Industry | 16 - Brewed, distilled and ferr | mented beverages manufacturing | |
| SICC Grouping | 0221, 0222, 0223 | | |
| Balance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and over | er) % | |
| ∖ssets | | | |
| Cash | | 2.7 | |
| Accounts receivable | | 4.8 | |
| Inventory | | 7.3 | |
| Capital assets | | 17.7 | |
| Other assets | | 27.4 | |
| Total operating | g assets | 60.0 | |
| Investments and acc | ounts with affiliates | 39.8 | |
| Portfolio investments | and loans with non-affiliates | 0.2 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 7.9 | |
| Borrowing: | | | |
| Banks | | 12.9 | |
| Short term paper | | 16.9 | |
| Mortgages | | - | |
| Bonds | | 17.3 | |
| Other loans | | 0.0 | |
| Amount owing to aff | iliates | 15.9 | |
| Other liabilities | | 0.5 | |
| Deferred income tax | • | 1.1 | |
| Total liabilities | | 72.7 | |
| Shareholders' eq | uity | | |
| Share capital | | 22.4 | |
| Retained earnings | | 3.8 | |
| Other surplus | | 1.1 | |
| Total sharehold | ers' equity | 27.3 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | urrent assets -% of total assets | 15.2 | |
| C | urrent liabilities - % of total assets | 23.4 | |

| Medium and La | | Financial Performance | Indicators for Canadian Business | |
|--|--|-----------------------|----------------------------------|--|
| Revenue of \$5 million and over, Reference Year 1997 | | | Page: 40 | |
| Industry | 17 - Sawmill and planing mill pr | oducts manufacturing | | |
| SICC Grouping | 0711 | · · | | |

| | | | All firm | ns with reve | nue over \$5 milli | ion |
|--|-------------|----------------------|----------------------|-----------------------|--------------------|----------------|
| | | Quartile Bound | lary (1) | | Med | lian |
| | Better | Average Q2 50% | | Vorse | Large Firms | Medium Firms |
| | Q3 75% | | | Q1 25% | Over \$75 million | \$5 million to |
| Number of firms in the group | | 61 | | | | \$75 million |
| Financial ratios | | | | 2 | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 7.8 | 5.8 | | 2.5 | 7.4 | 3.9 |
| Pretax profit margin | 11.1 | 8.6 | | 2.7 | 11.1 | 5.3 |
| Operating profit margin | 11.9 | 11.0 | 9 | 5.6 | 11.2 | 7.6 |
| Gross profit margin | 40.9 | 28.3 | 1 | 16.7 | 29.3 | 17.9 |
| Operating revenue to net operating assets | 285.6 | 211.3 | 1: | 33.8 | 175.9 | 285.6 |
| Return on net operating assets | 29.9 | 23.7 | | 8.2 | 17.6 | 24.7 |
| Pretax profit to assets | 22.7 | 17.7 | | 4.0 | 15.3 | 19.0 |
| Return on capital employed | *** | 15.4 | | | *** | 703-1877-0 |
| Return on equity (2) | 40.9 | 25.9 | 1 | 1.7 | 25.7 | *** |
| Efficiency (ratios) | | | • | 1.7 | 23.7 | ••• |
| Receivable turnover | 30.00 | 15.05 | 12 | 2.00 | 15.86 | 15.02 |
| inventory turnover | 5.73 | 3.88 | 2. | 32 | 3.88 | 2.90 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.77 | 1.38 | 1. | 22 | 2.04 | 1.26 |
| Debt to equity | 0.50 | 0.85 | 2. | 71 | 0.96 | 0.66 |
| Liabilities to assets | 0.44 | 0.55 | 0. | 77 | 0.47 | 0.63 |
| nterest coverage | 17.80 | 5.90 | 2. | 59 | 4.94 | 5.90 |
| Distribution of firms by profits/losses | | | | | | |
| | | | ms with ofits (%) | Firms with losses (%) | | |
| perating profit | | | 84 | 16 | | |
| retax profit | | | 76 | 24 | | |
| et profit | | | 76 | 24 | | |
| ercentage of firms with zero or negative equity(2) |) | | 8 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadia | |
|---------------------------------|--|--|----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 41 |
| Industry | 17 - Sawmill and planing mill | products manufacturing | |
| SICC Grouping | 0711 | | |
| Balance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and over | % % | |
| Assets | | | |
| Cash | | 2.9 | |
| Accounts receivable | | 7.7 | |
| Inventory | | 15.5 | |
| Capital assets | | 47.3 | |
| Other assets | | 24.1 | |
| Total operating |) assets | 97.4 | |
| Investments and acc | ounts with affiliates | 2.3 | |
| Portfolio investments | and loans with non-affiliates | 0.3 | |
| Total assets | | 100.0 | |
| | | | |
| Liabilities | | | |
| Accounts payable | | 8.9 | |
| Borrowing: | | | |
| Banks | | 16.3 | |
| Short term paper | | 4.8 | |
| Mortgages | | 0.3 | |
| Bonds | | 6.8 | |
| Other loans | | 2.6 | |
| Amount owing to affi | iliates | . 3.5 | |
| Other liabilities | | 2.9 | |
| Deferred income tax | Ĭ. | 13.8 | |
| Total liabilities | | 60.0 | |
| a | | | |
| Shareholders' eq | uity | 12.5 | |
| Share capital Retained earnings | | 27.1 | |
| Other surplus | | 0.3 | |
| Total sharehold | ers' equity | 40.0 | |
| | | 100.0 | |
| Total liabilities and s | | . 100.0 | 345 |
| 1000 | urrent assets -% of total assets | 26.6 | |
| Cı | urrent liabilities - % of total assets | 19.6 | |

| Medium | and | Large | Firms |
|---|---------|-------|------------|
| ~ · ~ · · · · · · · · · · · · · · · · · | OGET OF | | W 22 22 22 |

Revenue of \$5 million and over, Reference Year 1997

Page: 42

Industry

18 - Other wood products manufacturing

SICC Grouping

0712, 0713, 0719

| | | 4 | All firms with re | venue over \$5 mill | ion |
|--|-----------------------|------------------------|--|---------------------|--------------------------------|
| | Quartile Boundary (1) | | | Med | lian |
| | Better | Average | Worse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 51 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 4.2 | -0.8 | -7.1 | -0.8 | -3.1 |
| Pretax profit margin | 6.9 | -1.7 | -9.7 | -1.3 | -4.0 |
| Operating profit margin | 7.4 | -0.8 | -8.3 | -0.7 | -3.1 |
| Gross profit margin | 25.2 | 21.1 | 3.1 | 10.9 | 21.2 |
| Operating revenue to net operating assets | 313.7 | 223.4 | 193.9 | 180.8 | 223.4 |
| Return on net operating assets | 14.5 | -3.0 | -18.1 | -2.7 | -16.4 |
| Pretax profit to assets | 8.7 | -5.2 | -18.9 | -4.0 | -10.8 |
| Return on capital employed | 14.3 | 6.7 | -8.8 | -0.7 | 7.3 |
| Return on equity (2) | 12.5 | -1.1 | | | |
| Efficiency (ratios) | 12.5 | -1.1 | -19.2 | -6.8 | 2.1 |
| Receivable turnover | 14.04 | 9.30 | 8.16 | 8.81 | 9.30 |
| Inventory turnover | 7.28 | 4.69 | 3.31 | 7.18 | 4.62 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | 2.63 | 1.89 | 1.08 | 1.19 | 1.00 |
| Debt to equity | 0.24 | 0.28 | 1.03 | 10000000 | 1.89 |
| Liabilities to assets | 0.29 | 0.44 | 0.85 | 1.03 | 0.27 |
| nterest coverage | 7.82 | -1.50 | -3.09 | 0.58 -2.11 | 0.30 -2.28 |
| | | | | 2.11 | -2.20 |
| Distribution of firms by profits/losses | | 9-34 | ************************************** | | |
| | | <u>Firms</u> profit | | | |
| Operating profit | | 6 | 55 35 | | |
| retax profit | | | 0 40 | | |
| let profit | | | 0 40 | | |
| ercentage of firms with zero or negative equity(2) | | v | 10 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 0 | Financial Performance Indicators for Canadian Busing |
|-------------------------|---|--|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: |
| Industry | Other wood products manuf | acturing |
| SICC Grouping | 0712, 0713, 0719 | |
| Balance Sheet Struc | | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 4.1 |
| Accounts receivable | | 14.2 |
| Inventory | | 20.1 |
| Capital assets | | 37.7 |
| Other assets | | 5.5 |
| Total operating | g assets | 81.6 |
| Investments and acc | ounts with affiliates | 17.2 |
| Portfolio investments | and loans with non-affiliates | 1.2 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 8.8 |
| Borrowing: | | |
| Banks | | 23.5 |
| Short term paper | | 2.5 |
| Mortgages | | 0.6 |
| Bonds | | 2.8 |
| Other loans | | 8.4 |
| Amount owing to affi | iliates | 9.3 |
| Other liabilities | | 12.1 |
| Deferred income tax | £ | 0.4 |
| Total liabilities | | 68.3 |
| Shareholders' eq | uity | |
| Share capital | | 27.2 |
| Retained earnings | | 3.7 |
| Other surplus | e agg | 0.8 |
| Total sharehold | ers' equity | 31.7 |
| Total liabilities and s | | 100.0 |
| | urrent assets -% of total assets | 39.8 |
| C | urrent liabilities - % of total assets | 29.0 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 44

Industry

19 - Pulp and paper manufacturing

SICC Grouping

0811

| | | | | ns with reve | nue over \$5 mill | ion |
|---|-----------|----------------|---------------------|-----------------------|-------------------|--------------------------------|
| | 22.47072 | Quartile Bound | ary (1) | | Med | lian |
| | Better | Average | | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 24 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 6.8 | -5.0 | | 20.6 | -5.0 | |
| Pretax profit margin | 10.4 | -5.8 | | 21.3 | -5.8 | ••• |
| Operating profit margin | 13.0 | 2.6 | | -7.4 | 2.6 | ••• |
| Gross profit margin | 31.6 | 22.9 | 1 | 10.2 | 22.9 | ••• |
| Operating revenue to net operating assets | 117.1 | 72.2 | 3 | 35.3 | 72.2 | |
| Return on net operating assets | 14.0 | 0.4 | | -6.4 | 0.4 | |
| Pretax profit to assets | 9.2 | -3.0 | | -6.1 | -3.0 | |
| Return on capital employed | 10.8 | 1.8 | | 2.7 | 1.8 | *** |
| Return on equity (2) | 17.0 | 1.8 | | -8.9 | 1.7 | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 9.13 | 7.45 | 5 | .16 | 7.53 | |
| nventory turnover | 7.08 | 4.76 | 2 | .67 | 4.76 | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.69 | 1.54 | 0 | .66 | 1.51 | |
| Debt to equity | 0.05 | 0.58 | 1. | .13 | 0.61 | |
| Liabilities to assets | 0.27 | 0.54 | 0. | .75 | 0.54 | *** |
| nterest coverage | 5.33 | 0.05 | -2 | .02 | 0.05 | ••• |
| Distribution of firms by profits/losses | | | | | | |
| - | | | ms with fits (%) | Firms with losses (%) | | |
| perating profit | | | 60 | 40 | | |
| retax profit | | | 60 | 40 | | |
| let profit | | | 60 | 40 | | |
| | | | 1223 | FO | | |

16

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| INTOGRAMME CONT. | rformance Indicators for Canadian Busines |
|--|---|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 4 |
| Industry 19 - Pulp and paper manufacturing | |
| SICC Grouping 0811 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 7.2 |
| Accounts receivable | 7.6 |
| Inventory | 8.5 |
| Capital assets | 62.3 |
| Other assets | 5.5 |
| Total operating assets | 91.1 |
| Investments and accounts with affiliates | 8.4 |
| Portfolio investments and loans with non-affiliates | 0.5 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 8.0 |
| Borrowing: | |
| Banks | 24.9 |
| Short term paper | 6.2 |
| Mortgages | 0.1 |
| Bonds | 1.1 |
| Other loans | 11.1 |
| Amount owing to affiliates | 2.5 |
| Other liabilities | 2.8 |
| Deferred income tax | 4.6 |
| Total liabilities | 61.2 |
| Shareholders' equity | |
| Share capital | 30.8 |
| Retained earnings | 6.8 |
| Other surplus | 1.3 |
| Total shareholders' equity | 38.8 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 24.0 |
| Current liabilities - % of total assets | 16.4 |

| Medium and Large Firms | | Financial Performance | Indicators for Canadian Busine | |
|------------------------|---------------------------------------|-----------------------|--------------------------------|--|
| Revenue of \$5 | million and over, Reference Year 1997 | 4 | Page: 46 | |
| Industry | 20 - Paper boxes and bags manuf | facturing | | |

| | | | - apo |
|------|----------|------|-------|
| SICC | Grouping | 0831 | |

| | All firms with revenue over \$5 million | | | | |
|--|---|----------------------|-----------|------------------------|--|
| | (| Quartile Boundary | | | Median |
| | Better | Average | Wors | e <u>Large Fir</u> | ms Medium Firm |
| 8 | Q3 75% | Q2 50% | Q1 25% | Over \$75 m | sillion \$5 million to \$75 million |
| Number of firms in the group | | 20 | - | | |
| Financial ratios | | 20 | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | *** | 3.7 | | | 0.0 |
| Pretax profit margin | ••• | 6.2 | | *** | 0.8 |
| Operating profit margin | *** | 7.1 | | *** | 2.5 |
| Gross profit margin | | 28.8 | ••• | ••• | 6.6 |
| Operating revenue to net operating assets | | 188.2 | | | 23.7 |
| Return on net operating assets | ••• | 10.6 | | ••• | 201.9 |
| Pretax profit to assets | ••• | 6.5 | ••• | ••• | 7.5 |
| Return on capital employed | | 7.3 | ••• | **** | 3.1 |
| Return on equity (2) | *** | | *** | *** | 4.3 |
| | ••• | 9.7 | ••• | ••• | 2.1 |
| Efficiency (ratios) Receivable turnover | | | | | |
| = | *** | 6.29 6.01 | ••• | *** | 5.87 |
| nventory turnover | *** | 0.01 | *** | ••• | 5.43 |
| iquidity/Solvency (ratios) | | | | | |
| Vorking capital | | 1.61 | | ••• | 1.51 |
| Pebt to equity | ••• | 0.76 | | | 1.29 |
| iabilities to assets | *** | 0.54 | | ••• | 0.62 |
| nterest coverage | *** | 8.35 | | | |
| | | | | ••• | *** |
| Distribution of firms by profits/losses | | | | | |
| | | Firms w profits (| | irms with osses (%) | |
| perating profit | | . 60 | | 40 | |
| retax profit | | 60 | | 40 | |
| et profit | | 60 | | 40 | |
| ercentage of firms with zero or negative equity(2) | | , 50 | 30 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar Revenue of \$5 million | ge Firms n and over, Reference Year 199 | Financial Performance Indicators for Canadia 7 | n Business Page: 47 |
|--|--|---|------------------------|
| Industry SICC Grouping | 20 - Paper boxes and bags 0831 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and | % | |
| Assets | | | |
| Cash | | 1.3 22.7 | |
| Accounts receivable | | 12.9 | |
| Inventory | | | |
| Capital assets | | 47.6 | |
| Other assets | | 8.0 | |
| Total operating | assets | 92.6 | |
| Investments and acco | unts with affiliates | 4.5 | |
| Portfolio investments | and loans with non-affiliates | 2.9 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 15.2 | |
| Borrowing: | | | |
| Banks | | 15.1 | |
| Short term paper | | 3.9 | |
| Mortgages | | 1.7 | |
| Bonds | | 0.6 | |
| Other loans | | 5.6 | |
| Amount owing to affil | iates | 6.9 | |
| Other liabilities | | 3.1 | |
| | | 5.0 | |
| Deferred income tax Total liabilities | | 57.1 | |
| Shareholders' equ | uity | | |
| Share capital | <i>390</i> 0 | 11.3 | |
| Retained earnings | | 25.2 | |
| Other surplus | | 6.4 | |
| Total shareholde | ers' equity | 42.9 | |
| Total liabilities and si | hareholders' equity | 100.0 | |
| Cu | rrent assets -% of total assets | 40.0 | |
| Gu | rrent liabilities - % of total assets | 27.9 | |

| Medium a | nd | Large | Firms |
|----------|----|-------|-------|
|----------|----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 48

Industry

21 - Other paper products manufacturing

SICC Grouping

| | | 4 | All firms with | All firms with revenue over \$5 million | | | | |
|--|------------------------|------------------|----------------|---|--------------------------------|--|--|--|
| | | Quartile Boundar | y (1) | Med | lian | | | |
| | Better | Average | Worse | Large Firms | Medium Firm | | | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | | | |
| Number of firms in the group | | 36 | | | | | | |
| Financial ratios | | _ | | | | | | |
| Profitability (percentages) | | | | | | | | |
| Net profit margin | 6.7 | 2.7 | -0.2 | 5.1 | 0.4 | | | |
| Pretax profit margin | 9.1 | 3.1 | -0.1 | 8.1 | 0.9 | | | |
| Operating profit margin | 10.3 | 6.7 | 2.1 | 10.2 | 6.7 | | | |
| Gross profit margin | 47.3 | 33.9 | 20.2 | 33.2 | 38.5 | | | |
| Operating revenue to net operating assets | 445.3 | 227.1 | 132.3 | 200.2 | 234.3 | | | |
| Return on net operating assets | 33.0 | 9.7 | 4.5 | 16.6 | 9.4 | | | |
| Pretax profit to assets | 13.1 | 4.6 | -0.1 | 11.3 | 3.5 | | | |
| Return on capital employed | 16.3 | 7.1 | 6.4 | 3233275 | | | | |
| Return on equity (2) | | | 0.4 | 11.2 | 7.1 | | | |
| Efficiency (ratios) | *** | 11.2 | ••• | 22.9 | 11.1 | | | |
| Receivable turnover | 8.51 | 7.86 | 6.67 | 2.00 | | | | |
| Inventory turnover | 7.29 | 5.03 | 6.67 3.07 | 7.68 | 8.04 | | | |
| | 93.03 7. 03 | | 5.07 | 7.29 | 4.06 | | | |
| Liquidity/Solvency (ratios) | | | | | | | | |
| Working capital | 2.62 | 1.44 | 1.27 | 1.63 | 1.33 | | | |
| Debt to equity | 0.05 | 0.67 | 2.06 | 0.83 | 0.42 | | | |
| Liabilities to assets | 0.56 | 0.81 | 0.96 | 0.52 | 0.81 | | | |
| Interest coverage | 12.11 | 5.14 | 0.95 | *** | 1.62 | | | |
| Distribution of firms by profits/losses | | | | | | | | |
| • | | Firms profit | | | | | | |
| Operating profit | | 8 | 5 15 | | | | | |
| Pretax profit | | 7 | 4 26 | | | | | |
| Net profit | | | 4 26 | | | | | |
| Percentage of firms with zero or negative equity(2 |) | | 15 | | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | rge Firms | Financial Performance Indicators for Canadian Busine |
|--------------------------|---------------------------------------|--|
| | n and over, Reference Year 1997 | Page: |
| Industry | 21 - Other paper products man | ufacturing |
| SICC Grouping | 0839 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and ove | r) % |
| Assets | | |
| Cash | | 1.3 |
| Accounts receivable | | 11.5 |
| Inventory | | 10.0 |
| Capital assets | | 28.9 |
| Other assets | | 4.4 |
| Total operating | assets | 56.0 |
| Investments and acco | ounts with affiliates | 43.6 |
| Portfolio investments | and loans with non-affiliates | 0.4 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 9.3 |
| Borrowing: | | |
| Banks | | 14.3 |
| Short term paper | | 0.2 |
| Mortgages | | 1.1 |
| Bonds | | 1.8 |
| Other loans | | 1.8 |
| Amount owing to affil | iates | 8.9 |
| Other liabilities | | 3.4 |
| Deferred income tax | | 2.7 |
| Total liabilities | | 43.6 |
| Shareholders' equ | uity | |
| Share capital | | 29.2 |
| Retained earnings | | 13.7 |
| Other surplus | | 13.5 |
| Total shareholde | ers' equity | 56.4 |
| Total liabilities and si | nareholders' equity | 100.0 |
| | rrent assets -% of total assets | 26.7 |
| Cu | rrent liabilities - % of total assets | 17.0 |

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | | Financial Performance | e Indicators for Canadian Business Page: 50 | |
|--|--------------------------------|-----------------------------|---|--|
| | | | | |
| Industry | 22 - Wood, wood products and p | aper, integrated operations | | |
| SICC Grouping | 0911 | | | |

| | All firms with revenue over \$5 million | | | | | |
|---|---|------------------|-----------|-------------------|--------------------------------|--|
| | | Quartile Boundar | y (1) | Med | | |
| | Better | Average | Worse | Large Firms | Medium Firm | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 16 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 5.3 | 0.7 | -10.2 | 0.2 | | |
| Pretax profit margin | 7.4 | 1.4 | -9.8 | 1.3 | *** | |
| Operating profit margin | 7.4 | 6.3 | 0.3 | 5.4 | *** | |
| Gross profit margin | 30.6 | 17.0 | 11.8 | 16.4 | *** | |
| Operating revenue to net operating assets | 108.7 | 77.8 | 62.7 | 79.0 | *** | |
| Return on net operating assets | 6.9 | 5.2 | 0.2 | 4.9 | ••• | |
| Pretax profit to assets | 4.7 | 0.8 | -3.1 | | ••• | |
| Return on capital employed | 5.3 | 2.8 | -0.3 | 0.8 | 12.55 | |
| Return on equity (2) | 5.5 | | -0.3 | 2.6 | ••• | |
| Dec | *** | 1.4 | ••• | 1.0 | *** | |
| Efficiency (ratios) Receivable turnover | 12.73 | 0.46 | | | | |
| | 6.36 | 9.46 4.33 | 7.69 | 9.04 | ••• | |
| Inventory turnover | 0.30 | 4.33 | 3.18 | 4.71 | *** | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.99 | 1.64 | 0.87 | 1.59 | | |
| Debt to equity | 0.20 | 0.52 | 0.69 | 0.53 | (350) | |
| Liabilities to assets | 0.41 | 0.52 | 0.59 | 0.53 | *** | |
| Interest coverage | 3.97 | 1.46 | -0.35 | 1.38 | | |
| Distribution of firms by profits/losses | | | | | | |
| - J K- viran 199969 | | Firms profits | | | | |
| perating profit | | 82 | | | | |
| | | | 10 | | | |

| • | Firms with profits (%) | Firms with losses (%) |
|---|------------------------|-----------------------|
| Operating profit | 82 | 18 |
| Pretax profit | 63 | 37 |
| Net profit | 63 | 37 |
| Percentage of firms with zero or negative equity(2) | * | 6 |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 8 | cial Performance Indicators for Canadian Busines |
|-------------------------|---|--|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 5 |
| ndustry | 22 - Wood, wood products and paper, i | ntegrated operations |
| SICC Grouping | 0911 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 3.3 |
| Accounts receivable | | 7.2 |
| Inventory | | 10.2 |
| Capital assets | | 53.9 |
| Other assets | 2 | 8.6 |
| Total operating | assets | 83.2 |
| Investments and acco | ounts with affiliates | 16.7 |
| Portfolio investments | and loans with non-affiliates | 0.1 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 9.5 |
| Borrowing: | | |
| Banks | | 7.1 |
| Short term paper | | 1.1 |
| Mortgages | | 2.2 |
| Bonds | | 12.8 |
| Other loans | | 2.8 |
| Amount owing to affi | liates | 6.3 |
| Other liabilities | | 1.7 |
| Deferred income tax | | 7.5 |
| Total liabilities | | 50.8 |
| Shareholders' eq | uity | |
| Share capital | | 37.2 |
| Retained earnings | | 9.4 |
| Other surplus | | 2.6 |
| Total sharehold | ers' equity | 49.2 |
| Total liabilities and s | | 100.0 |
| | rrent assets -% of total assets | 21.0 |
| Ct | urrent liabilities - % of total assets | 13.9 |

| Medium and Large Firm | S | Financial Performance | Indicators for Canadian Business |
|---------------------------------|---|-----------------------|----------------------------------|
| Revenue of \$5 million and over | | | Page: 52 |

| | | | | ms with reve | nue over \$5 mill | ion |
|--|--------------|--------------|---------------------------------------|-----------------------|-------------------|--------------------------------|
| | 1-1000 CC-00 | Quartile Bou | | | Med | lian |
| | Better | Averag | e i | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 12 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 5.4 | | ••• | 5.4 | |
| Pretax profit margin | | 9.3 | | ••• | 9.3 | *** |
| Operating profit margin | | 11.7 | | *** | 11.3 | *** |
| Gross profit margin | | 44.8 | | ••• | 41.8 | *** |
| Operating revenue to net operating assets | *** | 101.9 | | | 119.0 | *** |
| Return on net operating assets | *** | 11.3 | | | 14.3 | **** |
| Pretax profit to assets | ••• | 9.3 | | *** | 9.5 | |
| Return on capital employed | *** | 10.0 | | | | ••• |
| Return on equity (2) | | 12.6 | | | 10.0 12.6 | ••• |
| Efficiency (ratios) | | - ATTEN | | | 12.6 | ••• |
| Receivable turnover | | 9.45 | | *** | 9.06 | |
| nventory turnover | | 9.53 | | | 6.25 | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | 1.13 | | | 1.13 | ••• |
| Debt to equity | | 0.41 | | | 0.46 | |
| iabilities to assets | ••• | 0.56 | | | 0.56 | *** |
| nterest coverage | | 6.93 | | | 13.62 | |
| Distribution of firms by profits/losses | | | · · · · · · · · · · · · · · · · · · · | | | |
| | | | Firms with profits (%) | Firms with losses (%) | | |
| perating profit | | | 67 | 33 | | |
| retax profit | | | 60 | 40 | | |
| et profit | | | 60 | 40 | | |
| ercentage of firms with zero or negative equity(2) | | | | 16 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadian Bus | siness |
|-------------------------|--|---|--------|
| Revenue of \$5 millio | on and over, Reference Year 1997 | Pag | e: 53 |
| Industry | 23 - Petroleum exploration p | production refining and marketing | |
| SICC Grouping | 1051 | | |
| Balance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and o | over) % | |
| Assets | | | |
| Cash | | 3.0 | |
| Accounts receivable | | 10.7 | |
| Inventory | | 7.3 | |
| Capital assets | | 69.3 | |
| Other assets | | 5.2 | |
| Total operating | g assets | 95.6 | |
| Investments and acc | ounts with affiliates | 1.8 | |
| Portfolio investments | and loans with non-affiliates | 2.7 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 14.4 | |
| Borrowing: | | 47.7 | |
| Banks | | 1.3 | |
| Short term paper | | 0.6 | |
| Mortgages | | 0.4 | |
| Bonds | | 14.9 | |
| Other loans | | 0.6 | |
| Amount owing to affi | iliates | 4.5 | |
| Other liabilities | | 6.6 | |
| Deferred income tax | | 12.5 | |
| Total liabilities | | 55.8 | |
| Shareholders' eq | uity | | |
| Share capital | ****** | 15.2 | |
| Retained earnings | | 21.8 | |
| Other surplus | | 7.2 | |
| Total shareholde | ers' equity | 44.2 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| Cı | urrent assets -% of total assets | 24.0 | |
| Cı | urrent liabilities - % of total assets | 18.6 | |

| | Medium | and | Large | Firms |
|--|---------------|-----|-------|-------|
|--|---------------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 54

Industry

24 - Petroleum refining and distributing

SICC Grouping

1031

| | All firms with revenue over \$5 mill | | | | | ion |
|---|--------------------------------------|--------------|------------------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Bou | ndary (1) | | Med | lian |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 39 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 2.1 | 0.4 | | 0.0 | 0.8 | 0.4 |
| Pretax profit margin | 3.9 | 0.6 | | 0.0 | 1.3 | 0.6 |
| Operating profit margin | 3.7 | 1.2 | | 0.2 | 2.9 | 0.9 |
| Gross profit margin | 40.3 | 21.7 | 1 | 2.4 | 15.6 | 28.5 |
| Operating revenue to net operating assets | 1312.9 | 521.2 | 3- | 48.5 | 409.4 | 521.2 |
| Return on net operating assets | 12.1 | 7.7 | : | 2.9 | 12.3 | 6.9 |
| Pretax profit to assets | 7.7 | 2.6 | | 0.2 | 7.5 | 2.6 |
| Return on capital employed | 9.7 | 5.5 | 1 | 3.8 | 8.5 | 3.8 |
| Return on equity (2) | 13.7 | 8.5 | 9 | 3.4 | 8.5 | |
| Efficiency (ratios) | | | | | 5.5 | |
| Receivable turnover | 13.14 | 10.60 | 8. | .68 | 11.00 | |
| inventory turnover | 50.00 | 9.22 | 5. | .82 | 17.40 | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.35 | 1.18 | 0. | .89 | 1.14 | 1.22 |
| Debt to equity | 0.18 | 0.47 | 1. | 98 | 0.46 | |
| ciabilities to assets | 0.52 | 0.68 | 0. | 83 | 0.65 | 0.68 |
| nterest coverage | 15.59 | 4.83 | 1. | 46 | 4.75 | |
| Distribution of firms by profits/losses | | | | | | |
| obstruction of fitties by profits/fosses | | | Firms with profits (%) | Firms with losses (%) | | |
| perating profit | | | 87 | 13 | | |
| retax profit | | | 79 | 21 | | |
| let profit | | | 74 | 26 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| McGiain and San Ba | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 55 |
| Industry 24 - Petroleum refining and distri | ibuting |
| SICC Grouping 1031 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 2.6 |
| Accounts receivable | 38.7 |
| Inventory | 13.5 |
| Capital assets | 21.7 |
| Other assets | 3.0 |
| Total operating assets | 79.5 |
| Investments and accounts with affiliates | 11.9 |
| Portfolio investments and loans with non-affiliates | 8.5 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 39.6 |
| Borrowing: | |
| Banks | 7.2 |
| Short term paper | 1.2 |
| Mortgages | 3.7 |
| Bonds | 8.0 |
| Other loans | 1.2 |
| Amount owing to affiliates | 3.8 |
| Other liabilities | 1.4 |
| Deferred income tax | 0.4 |
| Total liabilities | 66.6 |
| Shareholders' equity | |
| Share capital | 14.3 |
| Retained earnings | 16.8 |
| Other surplus | 2.3 |
| Total shareholders' equity | 33.4 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 64.2 |
| Current liabilities - % of total assets | 50.8 |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 56

Industry

Coal mining and distribution and other fuels production n.e.c.

SICC Grouping

1111, 1199

| | | 4 | All firms | s with rever | nue over \$5 milli | ion |
|--|--|------------------|-----------|-----------------------|--------------------|--------------------------------|
| | - West 20 August | Quartile Boundar | y (1) | | Med | ian |
| | Better | Average | | orse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | |)1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 21 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 12.9 | 7.8 | 0 | .3 | ••• | 8.8 |
| Pretax profit margin | 19.9 | 9.9 | 1 | .0 | | 13.1 |
| Operating profit margin | 17.8 | 10.6 | 4. | .8 | *** | 10.6 |
| Gross profit margin | 35.6 | 28.7 | | 3.5 | a | 28.2 |
| Operating revenue to net operating assets | 121.1 | 107.7 | 73 | | ••• | 97.1 |
| Return on net operating assets | 21.1 | 9.3 | 4. | 7 | | 9.1 |
| Pretax profit to assets | 16.8 | 13.2 | 0. | | | 11.6 |
| Return on capital employed | 16.9 | 11.4 | 5. | | ••• | 600000000 |
| Return on equity (2) | | | | | ••• | 11.4 |
| Efficiency (ratios) | 16.9 | 15.6 | 1. | 3 | | 12.8 |
| Receivable turnover | 30.00 | 12.02 | 4.0 | 0 | | 6000 10000 to 1000 |
| Inventory turnover | | 3.99 | 4.9 | | 8**** | 10.60 |
| inventory turnover | ••• | 5.77 | ••• | | 1000 | 3.20 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | 1.70 | ••• | | *** | 1.50 |
| Debt to equity | | 0.68 | | - | ••• | 0.50 |
| Liabilities to assets | | 0.60 | *** | | | 0.53 |
| nterest coverage | | 4.63 | | | | 4.63 |
| Distribution of firms by profits/losses | | | | | | |
| by productions | | Firms profit | | Firms with losses (%) | | |
| perating profit | | 8 | 5 | 15 | | |
| retax profit | | | 9 | 21 | | |
| let profit | | | 4 | 26 | | |
| ercentage of firms with zero or negative equity(| 2) | • | . 5 | 500 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms Financial Pe | erformance Indicators for Canadian Business |
|--------------------------------|--|---|
| Revenue of \$5 millio | on and over, Reference Year 1997 | Page: 57 |
| Industry | 25 - Coal mining and distribution and other fu | els production n.e.c. |
| SICC Grouping | 1111, 1199 | |
| Balance Sheet Struc | cture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 5.3 |
| Accounts receivable | | 9.5 |
| Inventory | | 12.1 |
| Capital assets | | 66.0 |
| Other assets | | 5.5 |
| Total operating | assets | 98.4 |
| Investments and acc | ounts with affiliates | 1.6 |
| Portfolio investments | and loans with non-affiliates | |
| Total assets | | 100.0 |
| | | |
| Liabilities | | |
| Accounts payable | | 8.6 |
| Borrowing: | | |
| Banks | | 37.2 |
| Short term paper | | 0.5 |
| Mortgages | | 1.6 |
| Bonds | | 4.6 |
| Other loans | | 0.7 |
| Amount owing to aff | liates | 28.0 |
| Other liabilities | | 2.4 |
| Deferred income tax | | 11.6 |
| Total liabilities | | 95.2 |
| | S. * 1. S. | |
| Shareholders' eq | uity | 21.9 |
| Share capital | | -26.6 |
| Retained earnings | | 9.6 |
| Other surplus Total sharehold | ore' aquity | 4.8 |
| | | |
| Total liabilities and s | hareholders' equity | 100.0 |
| | urrent assets -% of total assets | 28.0 |
| C | urrent liabilities - % of total assets | 12.5 |

| | | | Indicators for Canadian Business |
|------------------|---------------------------------------|------------------------|----------------------------------|
| Revenue of \$5 i | nillion and over, Reference Year 1997 | | Page : 58 |
| Industry | 26 - Synthetic resins and plastic j | products manufacturing | |

| | All firms with revenue over \$5 million | | | | | | |
|---|---|------------------|----------------------|-------------------|--------------------------------|--|--|
| | | Quartile Boundar | uartile Boundary (1) | | lian | | |
| | Better Q3 | Average | Worse | Large Firms | Medium Firm | | |
| | 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | | |
| Number of firms in the group | | 87 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 6.5 | 4.3 | 2.0 | 4.3 | 5.8 | | |
| Pretax profit margin | 10.1 | 6.4 | 3.2 | 6.4 | 9.0 | | |
| Operating profit margin | 11.5 | 8.9 | 3.7 | 8.2 | 10.1 | | |
| Gross profit margin | 37.5 | 28.3 | 21.5 | 28.3 | 26.6 | | |
| Operating revenue to net operating assets | 336.8 | 206.0 | 122.9 | 251.4 | 192.9 | | |
| Return on net operating assets | 26.2 | 20.4 | 4.9 | 16.1 | 21.2 | | |
| Pretax profit to assets | 16.8 | 11.0 | 2.3 | 8.7 | 12.5 | | |
| Return on capital employed | 19.8 | 13.7 | 4.6 | 10.8 | 13.7 | | |
| Return on equity (2) | 20.9 | 14.8 | 4.3 | 13.4 | 17.2 | | |
| Efficiency (ratios) | | | | | | | |
| Receivable turnover | 9.47 | 7.12 | 4.94 | 6.68 | 7.29 | | |
| nventory turnover | 8.28 | 4.79 | 4.42 | 7.38 | 4.51 | | |
| iquidity/Solvency (ratios) | | | | | | | |
| Vorking capital | 2.47 | 1.67 | 1.34 | 1.67 | 1.43 | | |
| ebt to equity | 0.18 | 0.41 | 0.82 | 0.23 | 0.76 | | |
| iabilities to assets | 0.41 | 0.48 | 0.60 | 0.47 | 0.58 | | |
| nterest coverage | 25.84 | 8.54 | 3.83 | 6.89 | 9.79 | | |
| Distribution of firms by profits/losses | | | | | | | |
| | | Firms profit | | | | | |
| perating profit | | 9 | 3 7 | | | | |
| retax profit | | | 1 9 | | | | |
| et profit | | 9 | 201 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 59 |
| Industry 26 - Synthetic resins and plan | stic products manufacturing |
| SICC Grouping 1511 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and o | ver) % |
| Assets | |
| Cash | 2.8 |
| Accounts receivable | 19.3 |
| Inventory | 14.6 |
| Capital assets | 37.1 |
| Other assets | 15.2 |
| Total operating assets | 89.0 |
| Investments and accounts with affiliates | 10.9 |
| Portfolio investments and loans with non-affiliates | 0.1 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 15.9 |
| Borrowing: | |
| Banks | 11.4 |
| Short term paper | 1.9 |
| Mortgages | 0.5 |
| Bonds | 3.5 |
| Other loans | 2.2 |
| Amount owing to affiliates | 7.6 |
| Other liabilities | 3.0 |
| Deferred income tax | 4.8 |
| Total liabilities | 50.8 |
| Shareholders' equity | |
| Share capital | 21.3 |
| Retained earnings | 24.9 |
| Other surplus | 2.9 |
| Total shareholders' equity | 49.2 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 38.2 |
| Current liabilities - % of total assets | 24.4 |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 60

Industry

27 - Rubber products manufacturing (except tires and tubes)

SICC Grouping

| | All firms with revenue over \$5 million | | | | | |
|---|---|-------------------|------------------|-------------------|--------------------------------|--|
| | | Quartile Boundary | (1) | Med | 1400 | |
| | Better | Average | Worse | Large Firms | Medium Firm | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 20 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | 3 | | | |
| Net profit margin | ••• | 5.9 | | | 8.2 | |
| Pretax profit margin | *** | 8.1 | ••• | | 12.6 | |
| Operating profit margin | *** | 7.3 | | | 11.4 | |
| Gross profit margin | *** | 24.0 | | ••• | 24.0 | |
| Operating revenue to net operating assets | *** | 274.5 | | | 238.7 | |
| Return on net operating assets | | 15.2 | *** | | 17.7 | |
| Pretax profit to assets | | 9.9 | | | 11.7 | |
| Return on capital employed | ••• | 10.1 | | ••• | | |
| Return on equity (2) | ••• | | ••• | *** | 12.2 | |
| TCC | *** | 11.7 | | | 14.9 | |
| Efficiency (ratios) Receivable turnover | | 4.96 | | | * | |
| | 0.000 | 4.86 6.75 | | (**** | 4.86 | |
| Inventory turnover | | 0.73 | ••• | (***) | 6.99 | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | 1.82 | | | 2.22 | |
| Debt to equity | *** | 1.18 | | | | |
| Liabilities to assets | (***) | 0.46 | | | 0.30 | |
| Interest coverage | ••• | 8.79 | | ••• | | |
| | | | | ···· | ••• | |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profits | | | | |
| Operating profit | | | | <u> </u> | | |
| Pretax profit | | 73 | 3. 1 | | | |
| Net profit | | 60 | | | | |
| Percentage of firms with zero or negative equity(2) | | 60 | 40 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadia | n Business |
|--|--|------------|
| Revenue of \$5 million and over, Reference Year 1997 | - | Page : 61 |
| Industry 27 - Rubber products manufactur | ring (except tires and tubes) | |
| SICC Grouping 1521 | | |
| Balance Sheet Structure for a typical firm | | |
| (with revenues of \$5 million and over) | % | |
| Assets | | |
| Cash | 4.3 | |
| Accounts receivable | 27.2 | |
| Inventory | 17.1 | |
| Capital assets | 31.6 | |
| Other assets | 6.0 | |
| Total operating assets | 86.1 | |
| Investments and accounts with affiliates | 12.1 | |
| Portfolio investments and loans with non-affiliates | 1.9 | |
| Total assets | 100.0 | |
| Liabilities | | |
| Accounts payable | 16.7 | |
| Borrowing: | | |
| Banks | 10.6 | |
| Short term paper | 0.8 | |
| Mortgages | 3 × . | |
| Bonds |) - | |
| Other loans | 0.7 | |
| Amount owing to affiliates | 4.7 | |
| Other liabilities | 2.3 | |
| Deferred income tax | 2.4 | |
| Total liabilities | 38.2 | |
| Shareholders' equity | | |
| Share capital | 11.0 | |
| Retained earnings | 49.7 | |
| Other surplus | 1.1 | |
| Total shareholders' equity | 61.8 | |
| Total liabilities and shareholders' equity | 100.0 | |
| Current assets -% of total assets | 49.3 | |
| Current liabilities - % of total assets | 25.0 | |

| Medium and Large Firms | Financial Parformance Indicates & C. V. |
|--|--|
| AND | Financial Performance Indicators for Canadian Business |
| Revenue of \$5 million and over, Reference Year 1997 | Page: 62 |

Page: 62

Industry 28 - Primary textiles manufacturing **SICC Grouping** 1611

| | | | ue over \$5 million | | | | |
|---|-----------------------|----------------------|---------------------|-----------------------|-------------------------------|---|--|
| | Quartile Boundary (1) | | | | Median | | |
| | Better Q3 75% | Average Q2 50% | Wo. Q: 25 | 1 | Large Firms Over \$75 million | Medium Firm \$5 million to \$75 million | |
| Number of firms in the group | | 38 | | V | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 7.9 | 4.3 | -1.: | 5 | 5.3 | 3.8 | |
| Pretax profit margin | 11.4 | 7.3 | -4.3 | 3 | 8.3 | 4.8 | |
| Operating profit margin | 12.8 | 8.3 | 0.4 | 1 | 9.5 | 7.1 | |
| Gross profit margin | 46.0 | 26.3 | 20.4 | 4 | 22.2 | 34.0 | |
| Operating revenue to net operating assets | 214.0 | 164.4 | 154. | 3 | 164.0 | 164.6 | |
| Return on net operating assets | 19.1 | 13.7 | 0.4 | | 16.3 | 10.6 | |
| Pretax profit to assets | 16.6 | 9.5 | -2.6 | 5 | 9.5 | 7.4 | |
| Return on capital employed | 15.1 | 9.5 | 2.0 | | 11.4 | | |
| Return on equity (2) | 18.4 | 13.4 | -1.5 | | 22.6 | 7.8 10.3 | |
| Efficiency (ratios) | | | | | | 10.5 | |
| Receivable turnover | 5.90 | 4.27 | 2.99 | | 4.32 | 4.27 | |
| Inventory turnover | 6.47 | 3.80 | 2.13 | | 3.93 | 3.48 | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 2.84 | 1.91 | 1.65 | | 2.41 | 1.74 | |
| Debt to equity | 0.30 | 0.63 | 2.21 | | | 0.63 | |
| Liabilities to assets | 0.28 | 0.39 | 0.68 | | 0.47 | 0.39 | |
| Interest coverage | 50.00 | 4.86 | 0.08 | | 4.80 | 4.90 | |
| | | | | | | | |
| Distribution of firms by profits/losses | | | s with ts (%) | Firms with losses (%) | | | |
| Operating profit | | : | 36 | 14 | | | |
| retax profit | | | 31 | 19 | | | |
| Net profit | | 1 | 36 | 14 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | | Financial Performance Indicators for Canadia | | |
|-------------------------|--|--|-----------|--|
| | n and over, Reference Year 1997 | | Page : 63 | |
| Industry | 28 - Primary textiles manufactu | ring | 200 | |
| SICC Grouping | 1611 | | | |
| Salance Sheet Struc | cture for a typical firm | | | |
| | (with revenues of \$5 million and over | % | | |
| Assets | | | | |
| Cash | | 9.1 | | |
| Accounts receivable | | 24.0 | | |
| Inventory | | 15.9 | | |
| Capital assets | | 37.8 | | |
| Other assets | | 4.1 | | |
| Total operating | g assets | 90.8 | | |
| Investments and acc | ounts with affiliates | 9.1 | | |
| Portfolio investments | and loans with non-affiliates | 0.1 | | |
| Total assets | | 100.0 | | |
| Liabilities | | | | |
| Accounts payable | | 17.2 | | |
| Borrowing: | | | | |
| Banks | | 8.4 | | |
| Short term paper | | 0.9 | | |
| Mortgages | | 0.8 | | |
| Bonds | | - | | |
| Other loans | | 5.3 | | |
| Amount owing to affi | liates | 5.4 | | |
| Other liabilities | | 3.9 | | |
| Deferred income tax | | 3.0 | | |
| Total liabilities | | 44.9 | | |
| Shareholders' eq | uity | | | |
| Share capital | | 19.6 | | |
| Retained earnings | | 34.9 | | |
| Other surplus | | 0.6 | | |
| Total sharehold | ers' equity | 55.1 | | |
| Total liabilities and s | hareholders' equity | 100.0 | | |
| | urrent assets -% of total assets | 49.7 | | |
| Cı | urrent liabilities - % of total assets | 24.0 | | |

| Medium a | nd L | arge l | Firms |
|----------|------|--------|-------|
|----------|------|--------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 64

Industry

29 - Other textile products manufacturing

STCC C

| | | | | s with rever | nue over \$5 milli | ion |
|---|-----------|-------------------|----|-----------------------|--------------------|--------------------------------|
| | | Quartile Boundary | | | Med | |
| | Better | Average | | orse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 14 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 4.0 | | •• | | |
| Pretax profit margin | | 2.0 | | •• | | |
| Operating profit margin | ••• | 2.8 | | | | |
| Gross profit margin | ••• | 27.6 | | | ••• | ••• |
| Operating revenue to net operating assets | | 239.9 | | | ••• | |
| Return on net operating assets | | 3.9 | | | ••• | |
| Pretax profit to assets | *** | 2.2 | | | *** | |
| Return on capital employed | *** | 6.2 | | 9 | | |
| Return on equity (2) | *** | 7.5 | | | *** | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | ••• | 5.56 | | 0 | | ••• |
| Inventory turnover | ••• | 3.26 | | | | *** |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | 2.91 | | | *** | |
| Debt to equity | | 0.07 | | | | ••• |
| Liabilities to assets | **** | 0.24 | | | | *** |
| Interest coverage | | 8.73 | s | | | ••• |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profits | | Firms with losses (%) | | |
| Operating profit | | 60 |) | 40 | | |
| Pretax profit | | 60 |) | 40 | | |
| Net profit | | 60 |) | 40 | | |
| Percentage of firms with zero or negative equity(2) | | | 11 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| MCCHICALLY COLORS | Financial Performance Indicators for Canadian Busin | |
|--|---|----|
| Revenue of \$5 million and over, Reference Year 1997 | Page: | 65 |
| Industry 29 - Other textile products manu | facturing | |
| SICC Grouping 1629 | | |
| Balance Sheet Structure for a typical firm | | |
| (with revenues of \$5 million and over) | % | |
| Assets | | |
| Cash | 2.4 | |
| Accounts receivable | 20.0 | |
| Inventory | 19.3 | |
| Capital assets | 30.9 | |
| Other assets | 8.9 | |
| Total operating assets | 81.4 | |
| Investments and accounts with affiliates | 18.6 | |
| Portfolio investments and loans with non-affiliates | 0.0 | |
| Total assets | 100.0 | |
| | | |
| Liabilities | | |
| Accounts payable | 17.0 | |
| Borrowing: | 155 | |
| Banks | 15.7 | |
| Short term paper | | |
| Mortgages | - | |
| Bonds | - | |
| Other loans | 2.7 | |
| Amount owing to affiliates | 20.0 | |
| Other liabilities | 3.6 | |
| Deferred income tax | 2.9 | |
| Total liabilities | 61.9 | |
| Shareholders' equity | | |
| Share capital | 16.5 | |
| Retained earnings | 21.5 | |
| Other surplus | 0.2 | |
| Total shareholders' equity | 38.1 | |
| Total liabilities and shareholders' equity | 100.0 | |
| Current assets -% of total assets | 41.8 | |
| Current liabilities - % of total assets | 39.1 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
| | | | |

Revenue of \$5 million and over, Reference Year 1997

Page: 66

Industry

30 - Pharmaceutical manufacturing

SICC Grouping

1721

| | | | All firms | with rever | nue over \$5 mill | ion |
|---|-----------|-----------------|-------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Bounda | oundary (1) | | Med | |
| | Better | Average | Wor | | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 46 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 9.4 | 5.0 | -0.1 | | 4.5 | 5.0 |
| Pretax profit margin | 14.5 | 9.3 | 2.7 | | 7.1 | 10.7 |
| Operating profit margin | 15.0 | 8.8 | 4.1 | | 8.2 | 10.7 |
| Gross profit margin | 56.6 | 44.1 | 37.2 | | 43.4 | 44.0 |
| Operating revenue to net operating assets | 200.3 | 121.0 | 92.1 | | 200.3 | 97.8 |
| Return on net operating assets | 16.4 | 10.6 | 4.8 | | 16.4 | 8.7 |
| retax profit to assets | 12.3 | 8.6 | 2.9 | | 12.3 | 6.9 |
| Return on capital employed | 13.0 | 8.8 | 3.1 | | | |
| Return on equity (2) | 26.0 | 11.3 | | | 12.3 | 8.1 |
| Efficiency (ratios) | 20.0 | 11.3 | 2.0 | | 18.5 | 8.7 |
| Receivable turnover | 5.85 | 5.08 | 4.69 | | £ 00 | 4.00 |
| nventory turnover | 4.12 | 2.04 | 1.59 | | 5.08 4.00 | 4.89 |
| 10 | | | 1.03 | | 4.00 | 1.80 |
| iquidity/Solvency (ratios) | | | | | | |
| Vorking capital | 3.28 | 2.25 | 1.57 | | 2.45 | 2.10 |
| ebt to equity | 0.18 | 0.80 | 2.16 | | 1.20 | 0.69 |
| iabilities to assets | 0.35 | 0.56 | 0.72 | | 0.64 | 0.47 |
| nterest coverage | 12.75 | 5.41 | -0.51 | | 5.56 | 4.30 |
| Distribution of firms by profits/losses | | | | | | |
| | | | | Firms with losses (%) | | |
| perating profit | | | 32 | 18 | | |
| retax profit | | | 32 | 18 | | |
| et profit | | | 78 | 22 | | |

3

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 67 |
| Industry 30 - Pharmaceutical manufactur | ing |
| SICC Grouping 1721 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 3.2 |
| Accounts receivable | 20.4 |
| Inventory | 20.8 |
| Capital assets | 25.3 |
| Other assets | 19.0 |
| Total operating assets | 88.7 |
| Investments and accounts with affiliates | 10.8 |
| Portfolio investments and loans with non-affiliates | 0.4 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 13.5 |
| Borrowing: | |
| Banks | 6.5 |
| Short term paper | 2.0 |
| Mortgages | 0.9 |
| Bonds | • |
| Other loans | 4.2 |
| Amount owing to affiliates | 17.7 |
| Other liabilities | 4.0 |
| Deferred income tax | 0.4 |
| Total liabilities | 49.3 |
| Shareholders' equity | |
| Share capital | 18.1 |
| Retained earnings | 31.9 |
| Other surplus | 0.7 |
| Total shareholders' equity | 50.7 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 48.7 |
| Current liabilities - % of total assets | 29.9 |

| | | Financial Performance Indicators for Canadian Busines |
|----------------|--|---|
| Revenue of \$5 | million and over, Reference Year 1997 | Page: 6 |
| Industry | Soap, cleaning compounds a | and toiletries manufacturing |

| | All firms with revenue over \$5 million | | | | | | |
|---|---|---------------|-----------|-------------------|--------------------------------|--|--|
| | Quartile Boundary (1) | | | Med | Median | | |
| | Better | Average | Worse | Large Firms | Medium Firm | | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | | |
| Number of firms in the group | | 15 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | ••• | 5.0 | | 5.0 | | | |
| Pretax profit margin | | 9.5 | ••• | 9.7 | | | |
| Operating profit margin | ••• | 10.5 | ••• | 10.5 | | | |
| Gross profit margin | ••• | 55.8 | | 55.8 | ••• | | |
| Operating revenue to net operating assets | **** | 190.2 | | 144.6 | *** | | |
| Return on net operating assets | *** | 20.1 | | 20.1 | | | |
| retax profit to assets | ••• | 12.9 | ••• | 14.6 | | | |
| Return on capital employed | ••• | 10.9 | | 10.9 | | | |
| Return on equity (2) | ••• | 15.0 | | 14.9 | | | |
| Efficiency (ratios) | | | | 507950 | | | |
| Receivable turnover | ••• | 5.12 | *** | 5.12 | | | |
| nventory turnover | | 5.66 | | 5.66 | *** | | |
| iquidity/Solvency (ratios) | | | | 8 | | | |
| Vorking capital | ••• | 0.83 | | 0.83 | | | |
| ebt to equity | ••• | 0.56 | *** | 0.56 | J. *** | | |
| iabilities to assets | ••• | 0.50 | | 0.50 | *** | | |
| nterest coverage | ••• | 7.82 | *** | 7.82 | *** | | |
| Pistribution of firms by profits/losses | | | | | | | |
| | | Firms profits | | | | | |
| perating profit | | 60 | 0 40 | | | | |
| retax profit | | 60 | | | | | |
| et profit | | 60 | | | | | |

10

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | ge Firms Fina | ncial Performance Indicators for Canadian Busin |
|--------------------------|---|---|
| | and over, Reference Year 1997 | Page: |
| Industry | 31 - Soap, cleaning compounds and to | iletries manufacturing |
| SICC Grouping | 1722 | |
| lalance Sheet Struct | ure for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| ssets | | |
| Cash | | 1.5 |
| Accounts receivable | | 18.7 |
| Inventory | | 12.9 |
| Capital assets | | 26.3 |
| Other assets | | 15.5 |
| Total operating | assets | 74.9 |
| Investments and acco | unts with affiliates | 21.5 |
| Portfolio investments | and loans with non-affiliates | 3.6 |
| Total assets | | 100.0 |
| | | |
| Liabilities | | |
| Accounts payable | | 20.5 |
| Borrowing: | | |
| Banks | | 4.2 |
| Short term paper | | 4.2 |
| Mortgages | | * |
| Bonds | 8 | · . |
| Other loans | | 0.0 |
| Amount owing to affili | ates | 32.8 |
| Other liabilities | | 2.0 |
| Deferred income tax | | 1.8 |
| Total liabilities | | 65.3 |
| Shareholders' equ | itv | |
| Share capital | | 9.1 |
| Retained earnings | | 23.0 |
| Other surplus | | 2.6 |
| Total shareholde | rs' equity | 34.7 |
| Total liabilities and sh | areholders' equity | 100.0 |
| Cui | rent assets -% of total assets | 37.5 |
| | | |

33.4

Current liabilities - % of total assets

| Medium and I | Large Firms |
|--------------|-------------|
|--------------|-------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 70

Industry

32 - Paint and varnish manufacturing

SICC Grouping

| | | <u>A</u> | ll firm | s with rever | ue over \$5 mill | ion |
|--|-----------|------------------|---------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundar | | | Med | ian |
| | Better | Average | | orse | Large Firms | Medium Firm |
| 20 | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 19 | | | | |
| Financial ratios | | | | 9 | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 2.2 | | *** | | |
| Pretax profit margin | (***) | 3.5 | | | | |
| Operating profit margin | ••• | 5.3 | | | | |
| Gross profit margin | 34.44 | 38.3 | | ••• | ••• | |
| Operating revenue to net operating assets | *** | 218.4 | 3 | | near . | |
| Return on net operating assets | *** | 11.7 | | | ••• | |
| Pretax profit to assets | ••• | 5.6 | 8. | | 880 | ••• |
| Return on capital employed | | 8.9 | | | | |
| Return on equity (2) | *** | 9.3 | | | | ••• |
| Efficiency (ratios) | | | 35 | | | **** |
| Receivable turnover | *** | 5.43 | | | | *** |
| Inventory turnover | | 3.78 | | • | | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | 1.36 | | • | | |
| Debt to equity | | 0.05 | | • | | |
| Liabilities to assets | ••• | 0.53 | | | ••• | |
| interest coverage | *** | 2.12 | • | e) | ••• | ••• |
| Distribution of firms by profits/losses | | | | | | |
| • | | Firms profits | | Firms with losses (%) | | |
| Operating profit | | 60 | 0 | 40 | | |
| retax profit | | 60 | | 40 | | |
| let profit | | 60 | | 40 | | |
| ercentage of firms with zero or negative equity(2) | | | 3(| | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La Revenue of \$5 millio | rge Firms n and over, Reference Year 1997 | Financial Performance Indicators for Canadia. | n Business Page: 71 |
|--|--|---|------------------------|
| Industry SICC Grouping | 32 - Paint and varnish manu 1731 | facturing | |
| Balance Sheet Struc | | | |
| | (with revenues of \$5 million and | % % | |
| Assets | | | |
| Cash | | 11.4 | |
| Accounts receivable | | 25.1 | |
| Inventory | | 20.3 | |
| Capital assets | | 24.6 | |
| Other assets | | 16.2 | |
| Total operating | assets | 97.7 | |
| Investments and acco | ounts with affiliates | 2.2 | |
| Portfolio investments | and loans with non-affiliates | 0.1 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 16.4 | |
| Borrowing: | | | |
| Banks | | 12.5 | |
| Short term paper | | | |
| Mortgages | | - | |
| Bonds | | - | |
| Other loans | | 2.8 | |
| Amount owing to affi | iates | 5.7 | |
| Other liabilities | | 3.3 | |
| Deferred income tax | | 5.2 | |
| Total liabilities | | 46.0 | |
| Shareholders' equ | uity | | |
| Share capital | | 3.2 | |
| Retained earnings | | 47.0 | |
| Other surplus | | 3.8 | |
| Total shareholde | ers' equity | 54.0 | |
| Total llabilities and si | nareholders' equity | 100.0 | |
| | rrent assets -% of total assets | 57.1 | |
| Cu | rrent liabilities - % of total assets | 28.2 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 72

Industry

33 - Industrial inorganic chemicals manufacturing

SICC Grouping

1732

| | All firms with revenue over \$5 million | | | | | |
|---|---|-----------------|---------|-----------------------|-------------------|----------------|
| | | Quartile Bounda | ry (1) | | Med | lian |
| | Better | Average | W | orse | Large Firms | Medium Firm |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to |
| | 75% | 50% | 2 | 5% | | \$75 million |
| Number of firms in the group | | 27 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 8.4 | 3.7 | 1 | .6 | 4.8 | 0.4 |
| Pretax profit margin | 12.9 | 5.8 | 4 | 1.9 | 8.0 | 1.8 |
| Operating profit margin | 14.8 | 6.7 | 3 | 3.5 | 11.4 | 2.2 |
| Gross profit margin | 47.3 | 36.7 | 2 | 3.9 | 32.3 | 44.2 |
| Operating revenue to net operating assets | 315.5 | 167.2 | 11 | 3.1 | 136.8 | 273.5 |
| Return on net operating assets | 22.7 | 12.6 | 10 | 0.1 | 11.5 | 12.6 |
| Pretax profit to assets | 13.7 | 10.2 | 3 | .4 | 6.3 | 10.2 |
| Return on capital employed | 16.8 | 8.1 | 5 | .3 | 8.8 | 7.7 |
| Return on equity (2) | 22.4 | 7.9 | 7 | .2 | 10.8 | 7.9 |
| Efficiency (ratios) | | | | | 10.0 | 1.5 |
| Receivable turnover | 10.41 | 6.88 | 5.3 | 34 | 5.57 | 9.06 |
| Inventory turnover | 7.56 | 4.29 | 3.6 | 53 | 5.69 | 3.73 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.48 | 1.46 | 1.1 | 13 | 2.18 | 1.02 |
| Debt to equity | 0.10 | 0.30 | 1.0 | 08 | 0.77 | = =23 % |
| Liabilities to assets | 0.39 | 0.52 | 0.7 | | 0.55 | 0.51 |
| Interest coverage | 31.05 | 15.02 | 3.0 |)9 | 5.57 | 26.73 |
| | | | | | | 20.75 |
| Distribution of firms by profits/losses | | | | | | |
| * | | | its (%) | Firms with losses (%) | | |
| Operating profit | | 1 | 100 | | | |
| Pretax profit | | | 91 | 9 | | |
| Net profit | | | 87 | 13 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 73 |
| Industry 33 - Industrial inorganic chemic | cals manufacturing |
| SICC Grouping 1732 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over | % |
| Assets | |
| Cash | 2.4 |
| Accounts receivable | 20.9 |
| Inventory | 8.9 |
| Capital assets | 32.7 |
| Other assets | 7.7 |
| Total operating assets | 72.5 |
| Investments and accounts with affiliates | 26.9 |
| Portfolio investments and loans with non-affiliates | 0.6 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 9.7 |
| Borrowing: | |
| Banks | 13.6 |
| Short term paper | 1.0 |
| Mortgages | 0.6 |
| Bonds | 2.7 |
| Other loans | 10.2 |
| Amount owing to affiliates | 5.9 |
| Other liabilities | 2.6 |
| Deferred income tax | 7.0 |
| Total liabilities | 53.4 |
| | |
| Shareholders' equity | |
| Share capital | 4.1 |
| Retained earnings | 41.9 |
| Other surplus | 0.6 |
| Total shareholders' equity | 46.6 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 33.6 |
| Current liabilities - % of total assets | 16.6 |

| Medium and L | | Financial Performance Indicators for Canadian Business |
|--------------------|---|--|
| Revenue of \$5 mil | ion and over, Reference Year 1997 | Page : 74 |
| Industry | 34 - Other chemicals and chemical | al products manufacturing n.e.c. |
| CTCC C . | 1500 | |

| | All firms with revenue over \$5 million | | | | | |
|--|---|-----------------|---------|-----------------------|-------------------|--------------------------------|
| | Quartile Boundary (1) | | | | Med | |
| | Better | Average | Wo | rse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q 25 | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 78 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 7.4 | 4.7 | 1.3 | 2 | 4.8 | 4.2 |
| Pretax profit margin | 9.5 | 6.7 | 1.9 | 9 | 7.3 | 4.5 |
| Operating profit margin | 12.0 | 8.9 | 2.2 | | 8.4 | 9.2 |
| Gross profit margin | 39.8 | 32.2 | 20. | | 35.6 | 32.1 |
| Operating revenue to net operating assets | 315.9 | 195.6 | 104 | .7 | 183.5 | 195.7 |
| Return on net operating assets | 21.7 | 13.0 | 6.3 | | 15.7 | 9.8 |
| Pretax profit to assets | 11.2 | 5.9 | 2.2 | | 9.9 | 4.6 |
| Return on capital employed | 13.8 | 9.4 | 4.4 | | 11.5 | 7.2 |
| Return on equity (2) | 22.7 | 12.8 | 3.7 | | 16.0 | 10.1 |
| Efficiency (ratios) | | | | | 10.0 | 10.1 |
| Receivable turnover | 7.22 | 6.12 | 4.41 | 1 | 6.70 | 5.72 |
| Inventory turnover | 9.60 | 4.78 | 3.51 | | 6.88 | 4.39 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.84 | 1.38 | 1.01 | | 1.47 | 1.30 |
| Debt to equity | 0.36 | 0.69 | 1.28 | | 0.41 | 0.80 |
| Liabilities to assets | 0.38 | 0.57 | 0.72 | : | 0.57 | 0.57 |
| nterest coverage | 9.09 | 3.38 | 1.65 | | 7.70 | 2.91 |
| Distribution of firms by profits/losses | | · | | | | |
| | | Firms profit | | Firms with losses (%) | | |
| perating profit | | 9 | 5 | 5 | | |
| retax profit | | 8 | 9 | 11 | | |
| let profit | | 8 | 7 | 13 | | |
| ercentage of firms with zero or negative equity(| 2) | | 1 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | ge Firms Fina | ncial Performance Indicators for Canadian Busines |
|--------------------------|---|---|
| | n and over, Reference Year 1997 | Page: 7 |
| Industry | 34 - Other chemicals and chemical pro | oducts manufacturing n.e.c. |
| SICC Grouping | 1739 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 3.7 |
| Accounts receivable | | 16.7 |
| Inventory | | 9.6 |
| Capital assets | | 31.5 |
| Other assets | | 7.1 |
| Total operating | assets | 68.5 |
| investments and acco | ounts with affiliates | 31.1 |
| Portfolio investments | and loans with non-affiliates | 0.3 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 12.0 |
| Borrowing: | | 12.0 |
| Banks | | 18.9 |
| Short term paper | | 1.0 |
| Mortgages | | 0.2 |
| Bonds | | 1.7 |
| Other loans | | 6.0 |
| Amount owing to affil | iates | 15.1 |
| Other liabilities | | 5.1 |
| Deferred income tax | | 1.2 |
| Total liabilities | | 61.2 |
| Shareholders' equ | uitv | |
| Share capital | , | 24.9 |
| Retained earnings | | 9.5 |
| Other surplus | | 4.4 |
| Total shareholde | rs' equity | 38.8 |
| Total liabilities and sh | nareholders' equity | 100.0 |
| Cu | rrent assets -% of total assets | 33.3 |
| Cu | rrent liabilities - % of total assets | 30.6 |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
| | | | |

Revenue of \$5 million and over, Reference Year 1997

Page: 76

Industry

35 - Mining, smelting and refining of non-ferrous metals (except aluminum)

SICC Grouping 2122

| | | | | h revenue over \$5 mill | ion |
|---|-----------|------------------|-----------|-------------------------|--------------------------------|
| | | Quartile Boundar | y (1) | Me | dian |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 11 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | | -1.0 | *** | -1.3 | |
| Pretax profit margin | *** | 0.0 | *** | -0.7 | |
| Operating profit margin | ••• | 5.5 | | 5.8 | 124.500 |
| Gross profit margin | *** | 30.0 | 942 | 28.6 | *** |
| Operating revenue to net operating assets | *** | 67.0 | | 57.8 | ••• |
| Return on net operating assets | ••• | 3.8 | *** | 4.5 | *** |
| Pretax profit to assets | | 0.3 | | -0.3 | *** |
| Return on capital employed | ••• | 0.3 | ••• | 1.0 | ••• |
| Return on equity (2) | *** | -1.0 | | -3.0 | |
| Efficiency (ratios) | | | | 5.0 | ••• |
| Receivable turnover | *** | 7.86 | *** | 10.53 | ••• |
| inventory turnover | | 4.31 | •••• | 4.21 | ••• |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | 1.68 | | 1.68 | ••• |
| Debt to equity | *** | 0.35 | | 0.34 | |
| ciabilities to assets | | 0.41 | *** | 0.39 | **** |
| nterest coverage | | 1.26 | | 0.80 | ••• |
| Distribution of firms by we fit a | | | | | |
| Distribution of firms by profits/losses | | Firms profit | | ns with ses (%) | |
| perating profit | | 6 | 0 | 40 | |
| retax profit | | 6 | | 40 | |
| let profit | | 6 | | 40 | |

18

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La Revenue of \$5 million | rge Firms Financia on and over, Reference Year 1997 | nl Performance Indicators for Canadian Busine Page: |
|---|--|---|
| Industry | 35 - Mining, smelting and refining of non- | -ferrous metals (except aluminum) |
| SICC Grouping | 2122 | |
| Balance Sheet Stru | cture for a typical firm (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 3.1 |
| Accounts receivable | | 5.1 |
| Inventory | | 7.4 |
| Capital assets | | 49.2 |
| Other assets | | 1.4 |
| Total operating | g assets | 66.4 |
| Investments and acc | ounts with affiliates | 31.2 |
| Portfolio investment | and loans with non-affiliates | 2.4 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 6.1 |
| Borrowing: | | |
| Banks | | 4.8 |
| Short term paper | | 2.1 |
| Mortgages | | 0.1 |
| Bonds | | 16.2 |
| Other loans | | 1.5 |
| Amount owing to af | iliates | 1.5 |
| Other liabilities | | 4.1 |
| Deferred income ta | • | 4.9 |
| Total liabilities | | 41.5 |
| Shareholders' ed | uity | |
| Share capital | | 48.0 |
| Retained earnings | | 9.0 |
| Other surplus | | 1.6 |
| Total sharehold | ers' equity | 58.5 |
| Total liabilities and | | 100.0 |
| | urrent assets -% of total assets | 15.8 |
| C | urrent liabilities -% of total assets | 9.2 |

Revenue of \$5 million and over, Reference Year 1997

Page: 78

Industry

36 - Primary metals products manufacturing

SICC Grouping

2012, 2013, 2014

| | | | | firms with revenue over \$5 million | | | |
|--|--------|----------------|---------------------|-------------------------------------|-------------------|----------------|--|
| | 1224 | Quartile Bound | A DOUGH AND A STORY | | Med | ian | |
| | Better | Average | | Vorse | Large Firms | Medium Firm | |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to | |
| N. 1. 00 | 75% | 50% | 2 | 25% | | \$75 million | |
| Number of firms in the group | | 30 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 5.9 | 4.2 | | 1.7 | 3.3 | 4.2 | |
| Pretax profit margin | 9.2 | 6.6 | 3 | 3.0 | 4.6 | 6.6 | |
| Operating profit margin | 9.2 | 7.2 | į | 4.2 | 7.6 | 6.6 | |
| Gross profit margin | 37.3 | 25.6 | 1 | 5.7 | 23.2 | 25.6 | |
| Operating revenue to net operating assets | 228.6 | 191.2 | 14 | 48.1 | 205.1 | 160.3 | |
| Return on net operating assets | 21.3 | 11.8 | | 7.8 | 13.0 | 11.8 | |
| Pretax profit to assets | 15.0 | 9.3 | | 5.4 | 6.8 | 10.6 | |
| Return on capital employed | 16.4 | 9.3 | | 2.7 | 11.0 | 8.1 | |
| Return on equity (2) | 23.2 | 11.6 | | 2.4 | | | |
| Efficiency (ratios) | | 11.0 | | 4 | 18.8 | 9.7 | |
| Receivable turnover | 9.26 | 6.46 | 5. | 82 | 5.82 | 8.10 | |
| Inventory turnover | 6.80 | 4.68 | | 83 | 3.90 | 5.81 | |
| Liquidity/Solvency (ratios) | | | | | 3354 | 5.01 | |
| Working capital | 3.61 | 1.07 | | | | | |
| e anti-record and a management of the contract | | 1.97 | | 10 | 1.55 | 1.97 | |
| Debt to equity | 0.05 | 0.54 | 2. | 00 | 0.68 | 0.53 | |
| Liabilities to assets | 0.21 | 0.46 | 0. | 59 | 0.42 | 0.46 | |
| Interest coverage | 50.00 | 12.43 | 2. | 43 | 4.31 | 24.39 | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | ms with fits (%) | Firms with losses (%) | | | |
| Operating profit | | | 96 | 4 | | | |
| Pretax profit | | | 96 | 4 | | | |
| Net profit | | | 96 | 4 | | | |
| Percentage of firms with zero or negative equity(2) | | | | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | Financial Performance Indicators for Canadia | n Business Page: 79 |
|-------------------------|--|--|---------------------|
| | on and over, Reference Year 1997 | manufacturing | |
| Industry | 36 - Primary metals products | manuracturing | |
| SICC Grouping | 2012, 2013, 2014 | | |
| Balance Sheet Stru | cture for a typical firm (with revenues of \$5 million and ov | er) | |
| | (With revenues of \$5 million and ov | % | |
| Assets | | 7.4 | |
| Cash | | 7.4 16.0 | |
| Accounts receivable | | 18.6 | |
| Inventory | | | |
| Capital assets | | 27.2 | |
| Other assets | | 2.0 | |
| Total operating | | 71.2 | |
| Investments and acc | | 27.9 | |
| Portfolio investments | and loans with non-affiliates | 0.9 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 14.2 | |
| Borrowing: | | | |
| Banks | | 4.1 | |
| Short term paper | | 3.4 | |
| Mortgages | | 0.1 | |
| Bonds | | 12.9 | |
| Other loans | | 2.2 | |
| Amount owing to aff | iliates | 4.2 | |
| Other liabilities | | 3.1 | |
| Deferred income tax | | 1.9 | |
| Total liabilities | | 46.0 | |
| Shareholders' eq | uity | | |
| Share capital | | 22.4 | |
| Retained earnings | | 30.8 | |
| Other surplus | | 0.7 | |
| Total sharehold | ers' equity | 54.0 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | urrent assets -% of total assets | 43.0 | |
| C | urrent liabilities - % of total assets | 29.2 | |

| Medium and Large Firms | | | Fina |
|---------------------------------|----------------|------|------|
| Revenue of \$5 million and over | Reference Vear | 1007 | |

Page: 80

| Industry | Primary steel products, integrated operations (mining and manufacturing) |
|---------------|--|
| SICC Grouping | 2021 |

| | | All firms with revenue over \$5 million | | | | |
|---|--------|---|------------------------------|-------------------|------------------|--|
| | | Quartile Boundary (1) | | Med | | |
| | Better | Average | Worse | Large Firms | Medium Firms | |
| | Q3 | Q2 | Q1 | Over \$75 million | \$5 million to | |
| 77 1 00 | 75% | 50% | 25% | | \$75 million | |
| Number of firms in the group | | 22 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 7.0 | 3.8 | 1.5 | 3.8 | | |
| Pretax profit margin | 9.8 | 5.2 | 2.2 | 6.0 | | |
| Operating profit margin | 10.7 | 7.6 | 4.3 | 7.7 | | |
| Gross profit margin | 33.0 | 22.4 | 14.5 | 23.0 | | |
| Operating revenue to net operating assets | 238.7 | 169.2 | 131.3 | 168.3 | *** | |
| Return on net operating assets | 21.1 | 13.1 | 9.9 | 13.3 | ••• | |
| Pretax profit to assets | 11.3 | 6.0 | 3.6 | 7.2 | ••• | |
| Return on capital employed | 14.0 | 8.4 | 6.3 | 8.4 | 20 000 (1 | |
| Return on equity (2) | 16.6 | 10.0 | 6.2 | 10.1 | | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 7.91 | 7.10 | 5.04 | 6.94 | ••• | |
| Inventory turnover | 4.58 | 3.57 | 3.04 | 3.66 | ••• | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.62 | 2.28 | 1.44 | 2.28 | | |
| Debt to equity | 0.25 | 0.65 | 0.94 | 0.73 | | |
| Liabilities to assets | 0.42 | 0.57 | 0.64 | 0.56 | | |
| Interest coverage | 9.42 | 3.97 | 2.48 | 4.61 | | |
| Distribution of firms by profits/losses | | Fi | - ith | | | |
| | | | s with Firms with losses (%) | | | |
| Operating profit | | g | 96 4 | | | |
| Pretax profit | | 8 | 38 12 | | | |
| 2007 7/200 | | | | | | |

88

12

12

Percentage of firms with zero or negative equity(2)

Net profit

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | -8- | Financial Performance Indicators for Canadian Busin | |
|-------------------------|--|---|----|
| Revenue of \$5 millio | on and over, Reference Year 1997 | Page: | 81 |
| Industry | 37 - Primary steel products, integ | grated operations (mining and manufacturing) | |
| SICC Grouping | 2021 | | |
| Balance Sheet Stru | cture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 1.1 | |
| Accounts receivable | | 14.7 | |
| Inventory | | 18.6 | |
| Capital assets | | 35.1 | |
| Other assets | | 3.4 | |
| Total operating | g assets | 72.9 | |
| Investments and acc | counts with affiliates | 21.1 | |
| Portfolio investment | s and loans with non-affiliates | 6.0 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 11.8 | |
| Borrowing: | | | |
| Banks | | 10.2 | |
| Short term paper | | 1.5 | |
| Mortgages | | 0.1 | |
| Bonds | | 12.0 | |
| Other loans | | 7.7 | |
| Amount owing to af | filiates | 2.2 | |
| Other liabilities | | 6.4 | |
| Deferred income tax | × | 4.8 | |
| Total liabilities | | 56.6 | |
| Shareholders' eq | uity | | |
| Share capital | | 26.3 | |
| Retained earnings | | 16.8 | |
| Other surplus | | 0.3 | |
| Total sharehold | lers' equity | 43.4 | |
| Total liabilities and : | shareholders' equity | 100.0 | |

18.5

Current assets - % of total assets

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | | Financial Performance Indicators for Canadian Business |
|--|-------------------------------|--|
| | | Page: 82 |
| Industry | 38 - Aluminum and aluminum pr | roducts manufacturing and wholesaling |
| SICC Grouping | 2111 | C |

| | All firms with revenue over \$5 million | | | | | |
|---|---|-----------------|-----------|-----------------------|-------------------|--------------------------------|
| | Quartile Boundary (1) | | | | Med | |
| | Better | Average | Wor | | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 259 | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | *** | 19 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 5.9 | 2.4 | 0.3 | | 2.7 | 1.0 |
| Pretax profit margin | 9.4 | 4.3 | 0.4 | | 5.1 | 1.8 |
| Operating profit margin | 13.2 | 9.4 | 4.1 | | 9.4 | 6.8 |
| Gross profit margin | 37.0 | 17.7 | 8.2 | | 27.8 | |
| Operating revenue to net operating assets | 131.1 | 94.9 | 55.9 | | 66.4 | 10.6 |
| Return on net operating assets | 12.8 | 8.7 | 5.6 | | 7.0 | 95.4 |
| Pretax profit to assets | 7.4 | 3.7 | 0.5 | | | 10.8 |
| Return on capital employed | 8.2 | 6.8 | 5.3 | | 3.7 | 3.0 |
| Return on equity (2) | | | | | 7.0 | 6.3 |
| 765 -i (4i) | 9.3 | 6.8 | 1.8 | | 6.1 | *** |
| Efficiency (ratios) Receivable turnover | 14.57 | 7.13 | | | | |
| | 9.40 | 6.88 | 5.66 | | 9.94 | 5.36 |
| nventory turnover | 9.40 | 0.00 | 5.05 | | 7.66 | 5.83 |
| iquidity/Solvency (ratios) | | | | | | |
| Vorking capital | 2.45 | 1.49 | 0.81 | | 1.74 | 1.06 |
| ebt to equity | 0.49 | 0.86 | 1.33 | | 0.64 | 876.77500 |
| iabilities to assets | 0.50 | 0.61 | 0.77 | | 0.50 | 0.70 |
| nterest coverage | 4.79 | 2.20 | 1.09 | | 2.71 | 1.93 |
| | | | | | 2.71 | 1.93 |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profit | | Firms with losses (%) | | |
| perating profit | | g | 5 | 5 | | |
| retax profit | | | 3 | 17 | | |
| et profit | | | 3 | 17 | | |

5

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadia | n Business |
|---|--|------------|
| Revenue of \$5 million and over, Refere | ence Year 1997 | Page: 83 |
| Industry 38 - Alumin | um and aluminum products manufacturing and wholesaling | |
| SICC Grouping 2111 | | |
| Balance Sheet Structure for a typical fi | irm | |
| (with revenues | of \$5 million and over) % | |
| Assets | | |
| Cash | 3.9 | |
| Accounts receivable | 6.5 | |
| Inventory | 6.5 | |
| Capital assets | 41.6 | |
| Other assets | 6.8 | |
| Total operating assets | 65.2 | |
| Investments and accounts with affiliates | 34.8 | |
| Portfolio investments and loans with non-af | ffiliates 0.0 | |
| Total assets | 100.0 | |
| Liabilities | | |
| Accounts payable | 7.1 | |
| Borrowing: | <u></u> | |
| Banks | 5.9 | |
| Short term paper | 0.2 | |
| Mortgages | 0.5 | |
| Bonds | 12.8 | |
| Other loans | 3.3 | |
| Amount owing to affiliates | 7.5 | |
| Other liabilities | 3.2 | |
| Deferred income tax | 8.9 | |
| Total liabilities | 49.2 | |
| Shareholders' equity | | |
| Share capital | 27.8 | |
| Retained earnings | 20.9 | |
| Other surplus | 2.1 | |
| Total shareholders' equity | 50.8 | |
| Total liabilities and shareholders' equity | 100.0 | |
| Current assets -% of tot | | |
| Current liabilities - % of | total assets 14.7 | |

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | | Financial Performance Indicators for Canadian Business |
|--|--|--|
| | | Page : 84 |
| Industry | Non-ferrous metals manufactu | aring |
| STCC C | 0100 | • |

| | | <u>A</u> | <u>ll firms with re</u> | venue over \$5 mill | ion |
|--|------------------------------|---------------|-------------------------|--|--------------------------------|
| | Quartile Boundary (1) Median | | | | |
| | Better | Average | Worse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 10 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | *** | 4.2 | | | 4.2 |
| Pretax profit margin | *** | 6.4 | **** | ••• | 6.4 |
| Operating profit margin | | 7.0 | ••• | *** | 7.0 |
| Gross profit margin | ••• | 36.8 | | | 36.8 |
| Operating revenue to net operating assets | ••• | 191.0 | ONLY COLD | ••• | 179.3 |
| Return on net operating assets | ••• | 14.0 | ••• | ••• | 14.0 |
| Pretax profit to assets | ••• | 6.6 | *** | ••• | 6.6 |
| Return on capital employed | *** | 11.8 | | *** | 11.8 |
| Return on equity (2) | ••• | 19.3 | | | |
| Efficiency (ratios) | | | 3.55 (5) | ()****\ | ••• |
| Receivable turnover | ••• | 5.52 | ••• | *** | 5.45 |
| Inventory turnover | | 7.85 | *** | 1550) 1550) | 6.26 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | 1.21 | ••• | *** | 1.19 |
| Debt to equity | | 0.88 | | | 0.88 |
| Liabilities to assets | | 0.64 | | | 0.72 |
| Interest coverage | 200 | 6.48 | | ••• | 4.88 |
| Distribution of firms by profits/losses | | | | | |
| • | | Firms profits | | | |
| Operating profit | | 80 | | - | |
| Pretax profit | | 60 | . . | | |
| Net profit | | 60 | | | |
| Percentage of firms with zero or negative equity(2 | N | 00 | 20 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | Financial Performance Indicators for Canadia | |
|--------------------------|---|--|----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 85 |
| Industry | 39 - Non-ferrous metals manuf | acturing | |
| SICC Grouping | 2123 | 4 | |
| Balance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 9.7 | |
| Accounts receivable | | 18.8 | |
| Inventory | | 10.6 | |
| Capital assets | | 31.3 | |
| Other assets | | 2.7 | |
| Total operating | assets | 73.1 | |
| Investments and acco | ounts with affiliates | 25.0 | |
| Portfolio investments | and loans with non-affiliates | 1.9 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 18.1 | |
| Borrowing: | | | |
| Banks | | 14.1 | |
| Short term paper | | - | |
| Mortgages | | 1.4 | |
| Bonds | | 0.0 | |
| Other loans | | 1.5 | |
| Amount owing to affi | liates | 17.2 | |
| Other liabilities | | 4.5 | |
| Deferred income tax | | 3.4 | |
| Total liabilities | | 60.2 | |
| Shareholders' equ | uity | | |
| Share capital | | 17.9 | |
| Retained earnings | | 21.9 | |
| Other surplus | | A (2) | |
| Total shareholde | ers' equity | 39.8 | |
| Total liabilities and si | nareholders' equity | 100.0 | |
| Cu | rrent assets -% of total assets | 41.4 | |
| Cu | rrent liabilities - % of total assets | 23.8 | |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 86

Industry

40 - Fabricated metal products manufacturing

SICC Grouping

2211, 2212, 2221, 2231, 2281

| | | All | firms with rev | enue over \$5 mill | ion |
|---|-----------------------|----------------------|----------------|--------------------|----------------|
| | Quartile Boundary (1) | | | Med | |
| | Better | Average | Worse | Large Firms | Medium Firms |
| | Q3 | Q2 | Q1 | Over \$75 million | \$5 million to |
| | 75% | 50% | 25% | | \$75 million |
| Number of firms in the group | | 112 | | | |
| Financial ratios | | | | | December 1991 |
| Profitability (percentages) | | | | | |
| Net profit margin | 7.4 | 4.2 | 0.5 | 3.7 | 4.2 |
| Pretax profit margin | 11.1 | 6.3 | -0.5 | 4.1 | 6.9 |
| Operating profit margin | 11.9 | 6.2 | 0.3 | 6.2 | 5.7 |
| Gross profit margin | 31.5 | 24.6 | 20.5 | 21.0 | 24.7 |
| Operating revenue to net operating assets | 286.6 | 207.0 | 123.2 | 202.9 | 225.0 |
| Return on net operating assets | 22.3 | 11.7 | 1.0 | 8.6 | 15.0 |
| Pretax profit to assets | 16.9 | 11.9 | -0.1 | 5.2 | 12.2 |
| Return on capital employed | 17.1 | 8.3 | 4.7 | 7.7 | 12.9 |
| Return on equity (2) | 23.3 | 14.9 | 2.5 | 5.9 | 20.2 |
| Efficiency (ratios) | | | | 2.2 | 20.2 |
| Receivable turnover | 7.20 | 5.55 | 3.69 | 5.13 | 5.55 |
| Inventory turnover | 7.21 | 5.48 | 3.46 | 5.97 | 5.40 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | 2.50 | 1.82 | 1.23 | 1.47 | 1.82 |
| Debt to equity | 0.21 | 0.51 | 0.94 | 0.39 | 0.66 |
| Liabilities to assets | 0.42 | 0.56 | 0.77 | 0.62 | 0.56 |
| Interest coverage | 18.93 | 7.55 | 1.18 | 3.41 | 9.77 |
| Distribution of firms by profits/losses | | | | | |
| | | Firms w profits (| | | |
| Operating profit | | 85 | 15 | | |
| Pretax profit | | 76 | 24 | | |
| Net profit | | 78 | 22 | | |
| Percentage of firms with zero or negative equity(| 2) | | 6 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadia | |
|-----------------------|--|--|--|
| Revenue of \$5 millio | on and over, Reference Year 1997 | | Page: 8' |
| Industry | 40 - Fabricated metal products | manufacturing | |
| SICC Grouping | 2211, 2212, 2221, 2231, 2281 | | #************************************* |
| Balance Sheet Stru | cture for a typical firm | | |
| | (with revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 2.6 | |
| Accounts receivable | | 20.7 | |
| Inventory | | 12.4 | |
| Capital assets | | 19.1 | |
| Other assets | | 17.5 | |
| Total operating | g assets | 72.2 | |
| Investments and acc | counts with affiliates | 27.6 | |
| Portfolio investments | s and loans with non-affiliates | 0.1 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 15.9 | |
| Borrowing: | | | |
| Banks | | 18.0 | |
| Short term paper | | 2.7 | |
| Mortgages | | 1.2 | |
| Bonds | | 2.0 | |
| Other loans | | 2.7 | |
| Amount owing to af | filiates | 7.8 | |
| Other liabilities | | 3.4 | |
| Deferred income ta | x | 0.7 | |
| Total liabilities | | 54.5 | |
| Shareholders' ed | quity | | |
| Share capital | | 21.5 | |
| Retained earnings | | 22.1 | |
| Other surplus | | 2.0 | |
| Total sharehold | ders' equity | 45.5 | |
| | shareholders' equity | 100.0 | |
| - 5 | current assets -% of total assets | 36.8 | |
| C | current liabilities - % of total assets | 27.3 | |

| Medium and L | • | Financial Performance Indicators for Canadian Business |
|--|----------------------------------|--|
| Revenue of \$5 million and over, Reference Year 1997 | | Page: 88 |
| Industry | 41 - Metal heating equipment and | plumbing fixtures, fabricated metal |
| SICC Crouping | 2280 | , |

| | | | All firms wit | h revenue over \$5 mi | llion | |
|--|-----------|-----------------|---------------|-----------------------|-------------|--|
| | (| Quartile Bounda | ry (1) | | edian | |
| | Better | Average | Worse | Large Firms | Medium Firm | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | | |
| Number of firms in the group | | 36 | | | | |
| Financial ratios | | | | 0.00 | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 9.8 | 5.5 | 0.5 | 5.6 | 3.7 | |
| Pretax profit margin | 16.0 | 10.0 | 0.6 | 10.1 | 6.6 | |
| Operating profit margin | 16.1 | 9.9 | 1.2 | 9.9 | 8.7 | |
| Gross profit margin | 46.9 | 25.5 | 15.9 | 30.5 | 22.3 | |
| Operating revenue to net operating assets | 218.8 | 182.7 | 154.6 | 187.9 | 178.4 | |
| Return on net operating assets | 27.9 | 18.9 | 3.2 | 23.5 | 17.3 | |
| Pretax profit to assets | 21.8 | 10.9 | 0.9 | 10.9 | 8.5 | |
| Return on capital employed | 17.3 | 8.3 | 1.8 | 7.4 | 8.3 | |
| Return on equity (2) | 19.3 | 7.8 | 0.8 | 7.8 | 7.2 | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 7.17 | 5.91 | 5.02 | 5.83 | 5.99 | |
| nventory turnover | 4.42 | 3.02 | 2.34 | 4.09 | 2.83 | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 3.67 | 2.26 | 1.59 | 2.72 | 1.90 | |
| Debt to equity | 0.07 | 0.41 | 0.96 | 0.10 | 0.59 | |
| iabilities to assets | 0.21 | 0.37 | 0.62 | 0.23 | 0.42 | |
| nterest coverage | 29.73 | 8.65 | 0.86 | 14.33 | 2.32 | |
| Distribution of firms by profits/losses | | | | | | |
| | | | | ns with es (%) | | |
| Operating profit | | 8 | 88 | 12 | | |
| retax profit | | | | 12 | | |
| et profit | | , | | 12 | | |
| ercentage of firms with zero or negative equity(| (2) | | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | 9 | erformance Indicators for Canadian Business |
|-------------------------|--|---|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 89 |
| Industry | 41 - Metal heating equipment and plumbing fi | ixtures, fabricated metal |
| SICC Grouping | 2289 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 4.5 |
| Accounts receivable | | 22.0 |
| Inventory | | 24.7 |
| Capital assets | | 22.5 |
| Other assets | | 8.4 |
| Total operating | assets | 81.9 |
| Investments and acco | ounts with affiliates | 12.3 |
| Portfolio investments | and loans with non-affiliates | 5.8 |
| Total assets | | 100.0 |
| | | |
| Liabilities | | |
| Accounts payable | | 16.9 |
| Borrowing: | | |
| Banks | | 9.2 |
| Short term paper | | 0.5 |
| Mortgages | | 0.3 |
| Bonds | | 0.0 |
| Other loans | | 0.7 |
| Amount owing to affi | liates | 4.9 |
| Other liabilities | | 3.8 |
| Deferred income tax | | 1.5 |
| Total liabilities | | 38.0 |
| Shareholders' eq | uitv | |
| Share capital | | 11.5 |
| Retained earnings | | 45.8 |
| Other surplus | | 4.7 |
| Total shareholde | ers' equity | 62.0 |
| Total liabilities and s | hareholders' equity | 100.0 |
| Cı | rrent assets -% of total assets | 55.1 |
| Cı | rrent liabilities -% of total assets | 24.4 |

| Medium and La | | | Indicators for Canadian Business | |
|--|---------------------------------|-------------------------|----------------------------------|--|
| Revenue of \$5 million and over, Reference Year 1997 | | | Page : 90 | |
| Industry | 42 - Agricultural machinery and | equipment manufacturing | | |
| SICC Crouning | 2511 | • • | | |

| | | <u> </u> | All firms with re | venue over \$5 mill | ion |
|--|-------------------|--|-------------------|---------------------|--------------------------------|
| | | Quartile Boundar | y (1) | Med | |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 9 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | ••• | 4.9 | *** | | 2.9 |
| Pretax profit margin | *** | 8.2 | *** | *** | 5.1 |
| Operating profit margin | | 8.4 | *** | ••• | 6.5 |
| Gross profit margin | *** | 27.7 | ••• | | 30.3 |
| Operating revenue to net operating assets | | 143.2 | | ••• | 134.8 |
| Return on net operating assets | | 12.7 | | | 11.5 |
| Pretax profit to assets | | 9.5 | | ••• | 679750 |
| Return on capital employed | | 9.4 | | ••• | 6.3 |
| Return on equity (2) | *** | | *** | *** | 7.3 |
| anne en su un angel en en en e | *** | 16.6 | ••• | ••• | *** |
| Efficiency (ratios) Receivable turnover | | £ 00 | | | |
| | 7 71.7 | 5.80 2.10 | | *** | 5.09 |
| Inventory turnover | 327 | 2.10 | *** | ••• | 1.67 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | 1.62 | *** | 825 | 1.70 |
| Debt to equity | *** | 0.60 | | | 0.56 |
| Liabilities to assets | *** | 0.53 | | | 0.49 |
| Interest coverage | ••• | 8.73 | | | 4.39 |
| | | | | *** | 4.37 |
| Distribution of firms by profits/losses | | | | | |
| | | Firms profit | | | |
| Operating profit | | N 4000000000000000000000000000000000000 | | <u>61</u> | |
| Pretax profit | | | 0 30 | | |
| Net profit | | | 0 30 | | |
| Percentage of firms with zero or negative equity(2) | | 7 | 0 30 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadia | |
|------------------------------------|---------------------------------------|--|-----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page : 91 |
| Industry | 42 - Agricultural machinery | and equipment manufacturing | |
| SICC Grouping | 2511 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and o | ver) % | |
| Assets | | | |
| Cash | | 5.7 | |
| Accounts receivable | | 16.4 | |
| Inventory | | 35.8 | |
| Capital assets | | 14.3 | |
| Other assets | | 5.0 | |
| Total operating | assets | 77.2 | |
| Investments and acco | ounts with affiliates | 22.8 | |
| Portfolio investments | and loans with non-affiliates | 0.0 | |
| Total assets | | 100.0 | |
| | | | |
| Liabilities | | | |
| Accounts payable | | 20.3 | |
| Borrowing: | | | |
| Banks | | 11.9 | |
| Short term paper | | 6.2 | |
| Mortgages | | 2.5 | |
| Bonds | | 0.1 | |
| Other loans | | 5.2 | |
| Amount owing to affi | liates | 3.6 | |
| Other liabilities | | 17.4 | |
| Deferred income tax | | 1.7 | |
| Total liabilities | | 68.7 | |
| Ob a seldenel em | side s | | |
| Shareholders' equ Share capital | aity | 8.9 | |
| Retained earnings | | 19.4 | |
| Other surplus | | 3.0 | |
| Total shareholde | ers' equity | 31.3 | |
| | | 100.0 | |
| Total liabilities and si | | | |
| 17.7 | rrent assets -% of total assets | 59.3 | |
| Cu | rrent liabilities - % of total assets | 40.8 | |

| Medium and L | arge Firms | Financial Performance Indicators for Canadian Business |
|--------------------|------------------------------------|--|
| Revenue of \$5 mil | lion and over, Reference Year 1997 | Page: 92 |
| Industry | 43 - Construction, mining and m | aterials handling machinery manufacturing |
| SICC Grouping | 2521 | • |

| | | | All firn | ns with reve | nue over \$5 mill | ion |
|---|-----------|----------------------|------------------------|-----------------------|-------------------|--|
| | (| Quartile Boo | | | Med | 200 |
| | Better | Average Q2 50% | e V | Vorse | Large Firms | Medium Firms \$5 million to \$75 million |
| | Q3 75% | | 2 | Q1 25% | Over \$75 million | |
| Number of firms in the group | | 33 | | | | |
| Financial ratios | | | | | | - |
| Profitability (percentages) | | | | | | |
| Net profit margin | 8.2 | 5.3 | | 2.4 | 2.9 | 6.3 |
| Pretax profit margin | 11.4 | 8.4 | | 2.9 | 4.3 | 9.1 |
| Operating profit margin | 12.4 | 9.1 | | 3.0 | 4.8 | 9.2 |
| Gross profit margin | 32.9 | 26.9 | 2 | 23.0 | 23.3 | 32.9 |
| Operating revenue to net operating assets | 311.7 | 180.0 | 1: | 53.5 | 225.4 | 169.7 |
| Return on net operating assets | 18.6 | 14.3 | | 7.0 | 10.3 | 14.1 |
| Pretax profit to assets | 14.4 | 10.4 | ; | 3.5 | 5.3 | 11.9 |
| Return on capital employed | 17.4 | 10.3 | | 5.3 | 6.8 | 12.4 |
| Return on equity (2) | 31.0 | 21.5 | | 6.7 | 10.1 | 22.8 |
| Efficiency (ratios) | | | | | 10.1 | 22.0 |
| Receivable turnover | 9.99 | 6.32 | 3. | .44 | 6.51 | 4.63 |
| nventory turnover | 5.75 | 2.53 | 1. | .88 | 4.64 | 1.46 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.82 | 1.95 | 1. | .28 | 1.60 | 1.95 |
| Debt to equity | 0.23 | 0.50 | 3. | .05 | 1.14 | 0.50 |
| iabilities to assets | 0.41 | 0.72 | 0. | .79 | 0.72 | 0.61 |
| nterest coverage | 29.88 | 8.72 | 3. | 15 | 13.79 | 5.11 |
| Distribution of firms by profits/losses | | | | | | |
| | | | Firms with profits (%) | Firms with losses (%) | | |
| perating profit | | | 88 | 12 | | |
| retax profit | | | 88 | 12 | | |

84

16

Percentage of firms with zero or negative equity(2)

Net profit

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| 170cmm | al Performance Indicators for Canadian Busine |
|---|---|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 9 |
| industry 43 - Construction, mining and materials h SICC Grouping 2521 | andling machinery manufacturing |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 3.4 |
| Accounts receivable | 27.7 |
| Inventory | 31.7 |
| Capital assets | 12.0 |
| Other assets | 9.2 |
| Total operating assets | 84.0 |
| Investments and accounts with affiliates | 15.9 |
| Portfolio investments and loans with non-affiliates | 0.1 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 19.1 |
| Borrowing: | |
| Banks | 11.9 |
| Short term paper | 2.3 |
| Mortgages | 0.3 |
| Bonds | 0.0 |
| Other loans | 5.7 |
| Amount owing to affiliates | 16.0 |
| Other liabilities | 5.2 |
| Deferred income tax | 0.5 |
| Total liabilities | 61.0 |
| Shareholders' equity | |
| Share capital | 14.6 |
| Retained earnings | 18.0 |
| Other surplus | 6.3 |
| Total shareholders' equity | 39.0 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 65.8 |

| Medium | and | Large | Firms | | | |
|--------|-----|-------|-------|------|-----|--|
| - | | | 2 | 1200 | 920 | |

Revenue of \$5 million and over, Reference Year 1997

Page: 94

Industry

44 - Industrial machinery and equipment manufacturing

SICC Grouping

2531

| | | | | revenue over \$5 mill | ion |
|---|-----------|------------------|---|-----------------------|--------------------------------|
| | | Quartile Boundar | *************************************** | Med | lian |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 77 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 5.9 | 1.9 | 0.2 | 5.9 | 1.3 |
| Pretax profit margin | 10.1 | 2.5 | -0.5 | 8.9 | 2.0 |
| Operating profit margin | 9.0 | 4.0 | 1.0 | 8.8 | 3.3 |
| Gross profit margin | 30.8 | 24.6 | 15.3 | 24.6 | 22.1 |
| Operating revenue to net operating assets | 290.2 | 200.0 | 171.2 | 206.3 | 200.0 |
| Return on net operating assets | 17.3 | 8.5 | 1.9 | 13.7 | 8.3 |
| Pretax profit to assets | 13.9 | 5.2 | -0.5 | 10.7 | 3.4 |
| Return on capital employed | 15.8 | 8.0 | 5.3 | 15.0 | 5.9 |
| Return on equity (2) | 19.7 | 12.0 | 5.3 | 18.1 | 7.7 |
| Efficiency (ratios) | | | | 10.1 | 7.7 |
| Receivable turnover | 5.78 | 4.65 | 3.89 | 3.95 | 4.69 |
| Inventory turnover | 7.99 | 5.51 | 4.24 | 7.48 | 4.92 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | 2.31 | 1.38 | 1.26 | 1.73 | 1.38 |
| Debt to equity | 0.06 | 0.38 | 0.87 | 0.27 | 0.54 |
| Liabilities to assets | 0.43 | 0.62 | 0.76 | 0.56 | 0.62 |
| Interest coverage | 31.85 | 4.09 | 1.27 | 14.11 | 2.14 |
| | | | | | |
| Distribution of firms by profits/losses | | - | • • • | | |
| | | Firms profit | | s with es (%) | |
| Operating profit | | 8 | 35 1 | 5 | |
| retax profit | | | | 9 | |
| Net profit | | | 3.0 3.0 | 9 | |

13

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lan | ge Firms Financial Perform n and over, Reference Year 1997 | mance Indicators for Canadian Business Page : 95 |
|-------------------------|---|---|
| Industry | 44 - Industrial machinery and equipment manufactu | uring |
| SICC Grouping | 2531 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 9.9 |
| Accounts receivable | | 29.9 |
| Inventory | | 20.2 |
| Capital assets | | 23.5 |
| Other assets | | 5.2 |
| Total operating | assets | 88.7 |
| Investments and acco | unts with affiliates | 10.8 |
| Portfolio investments | and loans with non-affiliates | 0.5 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 21.9 |
| Borrowing: | | |
| Banks | | 11.1 |
| Short term paper | | 2.3 |
| Mortgages | | 1.8 |
| Bonds | | 1.9 |
| Other loans | | 1.7 |
| Amount owing to affi | iates | 6.0 |
| Other liabilities | | 7.9 |
| Deferred income tax | | 1.5 |
| Total liabilities | | 56.2 |
| Shareholders' eq | iity | |
| Share capital | | 14.5 |
| Retained earnings | | 27.9 |
| Other surplus | | 1.5 |
| Total sharehold | rs' equity | 43.8 |
| Total liabilities and s | areholders' equity | 100.0 |
| | rrent assets -% of total assets | 64.9 |
| Cı | rrent liabilities - % of total assets | 38.6 |

| Revenue of \$5 million and over, Reference Year 1997 | | Financial Performance Indicators for Canadian Business |
|--|------|--|
| | | Page: 96 |
| | | furniture, machinery and equipment manufacturing |
| SICC Grouping | 2611 | č |

| | | <u>A</u> | venue over \$5 million | | |
|---|--------|-------------------|------------------------|-------------------|----------------|
| | (| Quartile Boundary | (1) | Med | |
| | Better | Average | Worse | Large Firms | Medium Firms |
| | Q3 | Q2 | Q1 | Over \$75 million | \$5 million to |
| No. | 75% | 50% | 25% | | \$75 million |
| Number of firms in the group | | 11 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | *** | 1.6 | | | |
| Pretax profit margin | ••• | 2.9 | *** | | ••• |
| Operating profit margin | 100 | 3.6 | | ••• | ••• |
| Gross profit margin | *** | 23.9 | | *** | ••• |
| Operating revenue to net operating assets | | 288.8 | | ••• | |
| Return on net operating assets | | 11.9 | *** | | |
| Pretax profit to assets | ••• | 12.3 | *** | ••• | |
| Return on capital employed | | 6.8 | W. | | |
| Return on equity (2) | | | 333 | ••• | *** |
| Efficiency (ratios) | ••• | *** | ••• | *** | 2808 |
| Receivable turnover | *** | 4.98 | | | |
| Inventory turnover | ••• | 7.04 | | ••• | ••• |
| | | | Cu : | | *** |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | ••• | 2.10 | ••• | ••• | 22.0 |
| Debt to equity | ••• | *** | ••• | | ••• |
| Liabilities to assets | *** | 0.49 | ••• | | |
| Interest coverage | *** | g 44 8 | | ••• | |
| | | | 100 | ••• | ••• |

| Distribution of firms by profits/losses | Firms with profits (%) | Firms with losses (%) |
|---|------------------------|-----------------------|
| Operating profit | 60 | 40 |
| Pretax profit | 60 | 40 |
| Net profit | 60 | 40 |
| Percentage of firms with zero or negative equity(2) | 3 | 30 |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | | cial Performance Indicators for Canadian Busines | | |
|--------------------------|--|--|--|--|
| Revenue of \$5 million | and over, Reference Year 1997 | Page: 97 | | |
| ndustry | 45 - Commercial and industrial furniture, machinery an | nd equipment manufacturing | | |
| SICC Grouping | 2611 | | | |
| Salance Sheet Struct | ture for a typical firm | | | |
| | (with revenues of \$5 million and over) | % | | |
| ssets | | | | |
| Cash | | 10.7 | | |
| Accounts receivable | | 56.2 | | |
| Inventory | | 6.8 | | |
| Capital assets | | 12.8 | | |
| Other assets | | 3.5 | | |
| Total operating | assets | 90.0 | | |
| Investments and acco | unts with affiliates | 7.3 | | |
| Portfolio investments | and loans with non-affiliates | 2.7 | | |
| Total assets | | 100.0 | | |
| Liabilities | | | | |
| Accounts payable | | 41.5 | | |
| Borrowing: | | | | |
| Banks | | 3.9 | | |
| Short term paper | | 0.1 | | |
| Mortgages | | 0.1 | | |
| Bonds | | 0.7 | | |
| Other loans | | 2.3 | | |
| Amount owing to affili | ates | 6.1 | | |
| Other liabilities | | 6.1 | | |
| Deferred income tax | | 0.6 | | |
| Total liabilities | | 61.4 | | |
| Shareholders' equ | iity | | | |
| Share capital | | 4.3 | | |
| Retained earnings | | 32.7 | | |
| Other surplus | | 1.6 | | |
| Total shareholde | rs' equity | 38.6 | | |
| Total liabilities and sh | areholders' equity | 100.0 | | |
| Cu | rrent assets -% of total assets | 76.6 | | |
| | | | | |

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | | Financial Performance | Indicators for Canadian Busines | |
|--|--|-------------------------|---------------------------------|--|
| | | | Page: 98 | |
| Industry | 46 - Scientific and professional a | apparatus manufacturing | | |

Net profit

| | | | All firms | with rever | nue over \$5 mill | ion |
|---|-----------------------|----------------------|-----------|-----------------------|-------------------------------|---|
| | Quartile Boundary (1) | | | Median | | |
| | Better Q3 75% | Average Q2 50% | Q | orse 21 5% | Large Firms Over \$75 million | Medium Firm \$5 million to \$75 million |
| Number of firms in the group | | 29 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 4.8 | 1.9 | 0. | .1 | | 1.9 |
| Pretax profit margin | 6.1 | 3.3 | -1 | .5 | | 3.2 |
| Operating profit margin | 6.4 | 3.4 | 0. | 8 | *** | 3.0 |
| Gross profit margin | 42.9 | 28.9 | 23 | .2 | *** | 31.0 |
| Operating revenue to net operating assets | 440.3 | 285.8 | 115 | 5.7 | | 241.0 |
| Return on net operating assets | 20.9 | 10.0 | 1.3 | 8 | | 4.5 |
| Pretax profit to assets | 8.8 | 4.9 | -2. | 1 | | 2.9 |
| Return on capital employed | 11.3 | 6.9 | 1.4 | 4 | | 5.2 |
| Return on equity (2) | 16.2 | 7.4 | 2. | | | 4.2 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 6.63 | 4.73 | 3.3 | 5 | | 4.43 |
| Inventory turnover | 10.79 | 6.83 | 2.6 | 1 | | 5.66 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.16 | 1.62 | 1.04 | 4 | | 1.74 |
| Debt to equity | 0.05 | 0.26 | 0.89 | 9 | ••• | 0.15 |
| Liabilities to assets | 0.28 | 0.64 | 0.71 | 1 | ••• | 0.62 |
| nterest coverage | 46.49 | 7.83 | 1.49 |) | ••• | 7.83 |
| Distribution of firms by profits/losses | | | | | | |
| | | | its (%) | Firms with losses (%) | | |
| perating profit | | | 90 | 10 | | |
| retax profit | | | 85 | 15 | | |

85

15

15

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms Financial Performance Indic | cators for Canadian Business |
|-------------------------|--|------------------------------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page : 99 |
| Industry | 46 - Scientific and professional apparatus manufacturing | |
| SICC Grouping | 2612 | |
| Salance Sheet Struc | eture for a typical firm | |
| 68 00 | (with revenues of \$5 million and over) | % |
| ∖ssets | | |
| Cash | | 9.8 |
| Accounts receivable | | 30.9 |
| Inventory | | 13.6 |
| Capital assets | | 16.7 |
| Other assets | | 11.2 |
| Total operating | g assets | 82.3 |
| Investments and acc | ounts with affiliates | 10.8 |
| Portfolio investments | and loans with non-affiliates | 6.9 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 21.9 |
| Borrowing: | | |
| Banks | | 5.6 |
| Short term paper | | 35% |
| Mortgages | | * |
| Bonds | | 8.70 |
| Other loans | | 0.3 |
| Amount owing to affi | liates | 14.3 |
| Other liabilities | | 10.4 |
| Deferred income tax | | -0.7 |
| Total liabilities | | 51.8 |
| Shareholders' eq | uity | |
| Share capital | | 44.2 |
| Retained earnings | | 3.1 |
| Other surplus | | 0.9 |
| Total sharehold | ers' equity | 48.2 |
| Total liabilities and s | hareholders' equity | 100.0 |
| Cı | urrent assets -% of total assets | 63.3 |
| Cı | urrent liabilities - % of total assets | 34.4 |

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | | Financial Performance Indicators for Canadian Busines |
|--|---------------------------------|---|
| | | Page: 10 |
| Industry | 47 - Motor vehicles and motor v | vehicles parts and accessories manufacturing |
| SICC Grouping | 3012 | - |

| | | | All firm | ıs with reve | nue over \$5 mill | ion |
|---|-----------|----------------|---------------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Bound | ary (1) | | Med | S-10-10-10-10 |
| | Better | Average | V | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 27 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 4.8 | 3.0 | i | 0.6 | 2.8 | 3.0 |
| Pretax profit margin | 7.0 | 4.3 | | 0.5 | 4.4 | 4.2 |
| Operating profit margin | 7.8 | 4.5 | | Í.1 | 4.8 | 3.6 |
| Gross profit margin | 26.0 | 14.3 | 9 | 9.0 | 12.2 | |
| Operating revenue to net operating assets | 661.1 | 364.5 | 22 | 25.8 | 430.2 | 213.0 |
| Return on net operating assets | 30.2 | 17.6 | 6 | 5.0 | 19.0 | 12.4 |
| Pretax profit to assets | 20.0 | 8.3 | 2 | 2.0 | 11.9 | 6.0 |
| Return on capital employed | 29.7 | 10.9 | 6 | 5.3 | 16.4 | 8.2 |
| Return on equity (2) | 45.8 | 13.6 | , | 5.4 | | 6.2 |
| Efficiency (ratios) | | 10.0 | , | | 28.4 | ••• |
| Receivable turnover | 19.41 | 10.06 | 7. | 78 | 16.02 | 7.54 |
| Inventory turnover | 20.07 | 12.47 | | 85 | 12.47 | |
| T' ' 1'' (G I | | | | | | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.58 | 1.12 | 0. | 77 | 1.13 | 1.08 |
| Debt to equity | 0.07 | 0.39 | 0.9 | 96 | 0.57 | |
| Liabilities to assets | 0.46 | 0.55 | 0.1 | 79 | 0.56 | 0.49 |
| Interest coverage | 11.91 | 5.21 | 1.7 | 75 | 5.38 | |
| Distribution of firms by profits/losses | | | | | | |
| | | | ns with fits (%) | Firms with losses (%) | | |
| Operating profit | | | 89 | 11 | | |
| Pretax profit | | | 85 | 15 | | |
| | | | | - | | |

19

11

Percentage of firms with zero or negative equity(2)

Net profit

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | - 5 | nce Indicators for Canadian Business |
|-------------------------|---|--------------------------------------|
| Revenue of \$5 millio | on and over, Reference Year 1997 | Page: 101 |
| Industry | 47 - Motor vehicles and motor vehicles parts and acce | essories manufacturing |
| SICC Grouping | 3012 | |
| Balance Sheet Struc | cture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 0.9 |
| Accounts receivable | | 22.8 |
| Inventory | | 10.3 |
| Capital assets | | 34.8 |
| Other assets | | 18.1 |
| Total operating | y assets | 86.9 |
| Investments and acc | ounts with affiliates | 7.6 |
| Portfolio investments | and loans with non-affiliates | 5.5 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 32.0 |
| Borrowing: | | |
| Banks | | 1.7 |
| Short term paper | | 0.0 |
| Mortgages | | 0.0 |
| Bonds | | <u> </u> |
| Other loans | | 0.2 |
| Amount owing to aff | iliates | 10.2 |
| Other liabilities | | 19.2 |
| Deferred income tax | , | 1.3 |
| Total liabilities | • | 64.8 |
| Shareholders' eq | uity | |
| Share capital | | 4.3 |
| Retained earnings | | 30.8 |
| Other surplus | | 0.1 |
| Total sharehold | ers' equity | 35.2 |
| Total liabilities and s | | 100.0 |
| | urrent assets -% of total assets | 44.7 |
| c | urrent liabilities - % of total assets | 40.2 |

| Medium | and | Large | Firms | |
|---|-----|-------|-------|--|
| 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - | | | 7.607 | |

Revenue of \$5 million and over, Reference Year 1997

Page: 102

Industry

48 - Motor vehicle parts and accessories manufacturing

SICC Grouping

3021

| | All firms with revenue over \$5 million | | | | | | |
|--|---|--|-----------|------------|-------------------|--------------------------------|--|
| | Quartile Boundary (1) | | | | Median | | |
| | Better | Average | | Vorse | Large Firms | Medium Firms | |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 80 | | | | Ψ/3 IIIIIIOII | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 7.2 | 2.6 | | 0.7 | 5.0 | 1.1 | |
| Pretax profit margin | 11.3 | 4.1 | | 1.0 | 7.8 | 2.5 | |
| Operating profit margin | 10.6 | 5.1 | | 2.2 | 8.5 | 5.1 | |
| Gross profit margin | 35.9 | 30.3 | 1 | 17.4 | 25.0 | 30.5 | |
| Operating revenue to net operating assets | 344.0 | 286.0 | 1 | 91.8 | 290.1 | 197.2 | |
| Return on net operating assets | 33.2 | 14.2 | : | 3.7 | 25.4 | 13.1 | |
| Pretax profit to assets | 15.2 | 8.6 | | 2.3 | 10.6 | 2.6 | |
| Return on capital employed | 16.2 | 12.5 | | 2.3 | 11.2 | 12.6 | |
| Return on equity (2) | 25.0 | 13.9 | | 1.8 | | | |
| Efficiency (ratios) | | 10.5 | | 1.0 | 15.7 | 11.0 | |
| Receivable turnover | 8.45 | 6.64 | 5. | .01 | 7.50 | 6.48 | |
| Inventory turnover | 15.54 | 12.22 | 6. | 23 | 12.27 | 7.03 | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 1.77 | 1.53 | 1. | .07 | 1.24 | 1.59 | |
| Debt to equity | 0.09 | 0.49 | 1. | 02 | 0.38 | 0.58 | |
| Liabilities to assets | 0.35 | 0.58 | | 80 | 0.46 | 0.58 | |
| Interest coverage | 23.42 | 4.89 | 1. | 04 | 13.30 | 2.94 | |
| Distribution of firms by profits/losses | | | * | | | | |
| and the partition of the property of the partition of the | | Contraction of the Contraction o | ms with | Firms with | | | |
| Operating profit | × | pr | ofits (%) | losses (%) | | | |
| Pretax profit | | | 88 | 12 | | | |
| Net profit | | | 81 | 19 | | | |
| Percentage of firms with zero or negative equity(2) | | | 79 | 21 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators for Canadia | | | |
|---|--|-----------|--|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 103 | |
| Industry | 48 - Motor vehicle parts and accessories manufacturing | | |
| SICC Grouping | 3021 | | |
| Balance Sheet Struc | | | |
| | (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 6.3 | |
| Accounts receivable | | 18.5 | |
| Inventory | | 8.0 | |
| Capital assets | | 31.1 | |
| Other assets | | 6.0 | |
| Total operating | assets | 70.0 | |
| Investments and acco | ounts with affiliates | 29.7 | |
| Portfolio investments | and loans with non-affiliates | 0.2 | |
| Total assets | | 100.0 | |
| Liabilities | | 8 | |
| Accounts payable | | 18.8 | |
| Borrowing: | | | |
| Banks | | 6.1 | |
| Short term paper | | 1.1 | |
| Mortgages | | 0.2 | |
| Bonds | | 1.2 | |
| Other loans | | 3.0 | |
| Amount owing to affil | iates | 10.1 | |
| Other liabilities | | 1.8 | |
| Deferred income tax | | 2.4 | |
| Total liabilities | | 44.7 | |
| Shareholders' equ | uity | | |
| Share capital | * | 25.4 | |
| Retained earnings | | 27.2 | |
| Other surplus | | 2.6 | |
| Total shareholde | ers' equity | 55.3 | |
| Total liabilities and si | nareholders' equity | 100.0 | |
| | rrent assets -% of total assets | 33.0 | |
| Cu | rrent liabilities - % of total assets | 26.7 | |

Revenue of \$5 million and over, Reference Year 1997

Page: 104

Industry

49 - Transportation equipment manufacturing (except motor vehicles)

SICC Grouping

3111, 3121, 3131, 3181, 3182, 3189

| | All firms with revenue over \$5 million | | | | | |
|--|---|---------|------------------|-----------------------|-------------------|----------------|
| | Quartile Boundary (1) | | | | Median | |
| | Better | Average | 7 | Worse | Large Firms | Medium Firm |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to |
| Number 66 | 75% | 50% | | 25% | | \$75 million |
| Number of firms in the group | | 28 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 8.9 | 4.1 | | -2.0 | 7.3 | |
| Pretax profit margin | 11.9 | 6.5 | | 3.2 | 9.8 | ••• |
| Operating profit margin | 12.0 | 6.9 | | 2.4 | 11.3 | |
| Gross profit margin | 30.5 | 23.2 | | 19.8 | 23.2 | |
| Operating revenue to net operating assets | 277.4 | 214.5 | | 56.6 | 198.5 | ••• |
| Return on net operating assets | 25.3 | 14.2 | | 4.0 | 21.5 | |
| Pretax profit to assets | 14.9 | 9.8 | | 3.9 | | *** |
| Return on capital employed | 13.5 | 8.4 | | 4.3 | 11.1 | *** |
| Return on equity (2) | | | 40T | 4.3 | 12.0 | *** |
| TAGE -: () | 29.4 | 13.9 | 9 | 3.0 | 16.6 | ••• |
| Efficiency (ratios) Receivable turnover | 10.40 | | | | | |
| | 12.49 | 5.70 | | .62 | 6.37 | |
| Inventory turnover | 6.41 | 3.78 | 2. | .71 | 3.21 | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.94 | 1.87 | 0. | .90 | 1.80 | |
| Debt to equity | 0.17 | 0.67 | | .83 | 0.52 | |
| Liabilities to assets | 0.36 | 0.57 | | 85 | 0.54 | |
| Interest coverage | 29.68 | 10.22 | | 26 | 8.40 | *** |
| | | | | | 8.40 | *** |
| Distribution of firms by profits/losses | | | | | | |
| | | | s with ts (%) | Firms with losses (%) | | |
| Operating profit | | | 31 | 19 | | |
| Pretax profit | | | 31 | 19 | | |
| Net profit | | | 72 | 28 | | |
| Percentage of firms with zero or negative equity(2 | 3 | · | _ | 20 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators for Canadia | | |
|---|---|-----------------|
| Revenue of \$5 million and over, Reference Year 1997 | | |
| Industry | 49 - Transportation equipment manufacturing (except | motor vehicles) |
| SICC Grouping | 3111, 3121, 3131, 3181, 3182, 3189 | |
| Balance Sheet Stru | cture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 5.2 |
| Accounts receivable | | 16.3 |
| Inventory | | 36.2 |
| Capital assets | | 17.2 |
| Other assets | | 6.1 |
| Total operating | g assets | 81.0 |
| Investments and acc | counts with affiliates | 18.7 |
| Portfolio investments and loans with non-affiliates | | 0.3 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 17.7 |
| Borrowing: | | |
| Banks | | 11.2 |
| Short term paper | | 1.2 |
| Mortgages | | 0.2 |
| Bonds | | 12.7 |
| Other loans | | 1.0 |
| Amount owing to aff | iliates | 1.7 |
| Other liabilities | | 5.8 |
| Deferred income tax | « | 1.8 |
| Total liabilities | | 53.3 |
| Shareholders' ed | uity | |
| Share capital | | 16.2 |
| Retained earnings | | 29.5 |
| Other surplus | | 1.0 |
| Total sharehold | lers' equity | 46.7 |
| Total liabilities and | shareholders' equity | 100.0 |

30.9

Current assets -% of total assets

| Medium and L | | Financial Performance | Indicators for Canadian Business |
|--|-------------------------------------|----------------------------|----------------------------------|
| Revenue of \$5 million and over, Reference Year 1997 | | | Page: 106 |
| Industry SICC Grouping | 50 - Tires and tubes, integrated of | operations (manufacturing, | wholesaling and retailing) |

| | | <u>A</u> | ll firms with r | evenue over \$5 mill | ion | |
|--|-----------------------|---------------|-----------------|----------------------|--------------------------------|--|
| | Quartile Boundary (1) | | | | Median | |
| | Better | Average | Worse | Large Firms | Medium Firms | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 9 | | | 770 Hamon | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 6.02 | 2.2 | *** | 5 | | |
| Pretax profit margin | | 4.0 | | *** | ••• | |
| Operating profit margin | ••• | 3.3 | ••• | | *** | |
| Gross profit margin | *** | 34.2 | | *** | *** | |
| Operating revenue to net operating assets | | 256.9 | (200) | *** | ••• | |
| Return on net operating assets | ••• | 9.7 | ••• | *** | | |
| retax profit to assets | ••• | 6.9 | (EE.) | *** | *** | |
| Return on capital employed | | 6.7 | *** | ••• | ••• | |
| Return on equity (2) | *** | | ••• | ••• | ••• | |
| 7.CC - : | *** | 7.0 | ••• | ••• | *** | |
| Efficiency (ratios) Receivable turnover | | 0.40 | | | | |
| nventory turnover | ••• | 9.49 4.04 | | ••• | ••• | |
| aventory turnover | ••• | 4.04 | ••• | ••• | *** | |
| iquidity/Solvency (ratios) | | | | | | |
| Vorking capital | *** | 1.19 | ••• | ••• | ••• | |
| ebt to equity | | 0.88 | ••• | | ••• | |
| iabilities to assets | | 0.69 | ••• | | | |
| nterest coverage | *** | 5.60 | *** | | ••• | |
| istribution of firms by profits/losses | | | | | | |
| *** (Secondary and ▼ ★ Secondary 7.7.7 3 3 3 3 3 | | Firms profits | | | | |
| perating profit | | 60 |) 40 | | | |
| retax profit | | 60 | | | | |

| | Firms with profits (%) | Firms with losses (%) |
|---|------------------------|-----------------------|
| Operating profit | 60 | 40 |
| Pretax profit | 60 | 40 |
| Net profit | 60 | 40 |
| Percentage of firms with zero or negative equity(2) | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 8 | mance Indicators for Canadian Business |
|-----------------------|---|--|
| Revenue of \$5 millio | on and over, Reference Year 1997 | Page: 107 |
| Industry | 50 - Tires and tubes, integrated operations (manufa | acturing, wholesaling and retailing) |
| SICC Grouping | 3212 | |
| Balance Sheet Stru | cture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 0.8 |
| Accounts receivable | | 25.5 |
| Inventory | | 20.1 |
| Capital assets | | 40.8 |
| Other assets | | 4.6 |
| Total operating | g assets | 91.8 |
| Investments and acc | counts with affiliates | 7.6 |
| Portfolio investments | s and loans with non-affiliates | 0.7 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 26.7 |
| Borrowing: | | |
| Banks | | 4.1 |
| Short term paper | | 2.6 |
| Mortgages | | 2.1 |
| Bonds | | 0.1 |
| Other loans | | 0.6 |
| Amount owing to af | filiates | 7.3 |
| Other liabilities | | 7.9 |
| Deferred income ta | x | 5.0 |
| Total liabilities | | 56.4 |
| Shareholders' ed | quity | |
| Share capital | | 31.3 |
| Retained earnings | | 9.1 |
| Other surplus | | 3.2 |
| Total sharehold | ders' equity | 43.6 |
| Total liabilities and | shareholders' equity | 100.0 |

47.3

37.6

Current assets -% of total assets

Current liabilities - % of total assets

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | | Financial Performance Indicators for Canadian Business |
|--|--------------------------------|--|
| | | Page: 108 |
| Industry | 51 - Household appliances manu | |
| SICC Grouping | 3512 | • |

| | | 2 | All firms with re | venue over \$5 mill | ion |
|--|-----------|------------------|-------------------|---------------------|--------------------------------|
| | 120 100 | Quartile Boundar | y (1) | Med | |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 23 | | | - Third of |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 7.4 | 5.0 | 1.3 | 5.0 | 2.8 |
| Pretax profit margin | 11.0 | 7.8 | 3.1 | 8.3 | 4.9 |
| Operating profit margin | 11.1 | 9.0 | 2.8 | 9.0 | 5.8 |
| Gross profit margin | 32.9 | 27.0 | 14.6 | 27.0 | 23.3 |
| Operating revenue to net operating assets | 357.8 | 309.7 | 154.8 | 343.1 | 297.5 |
| Return on net operating assets | 37.3 | 22.5 | -0.1 | 30.7 | 9.5 |
| Pretax profit to assets | 20.5 | 9.5 | 4.5 | 17.7 | |
| Return on capital employed | 23.5 | 11.2 | 2.7 | | 5.2 |
| Return on equity (2) | | | 2.7 | 17.1 | 5.8 |
| Efficiency (ratios) | ••• | 11.3 | ••• | 21.1 | 5.9 |
| Receivable turnover | 12.58 | 5.80 | 5.22 | 19121 | |
| Inventory turnover | 7.77 | 7.05 | 4.45 | 6.24 | 5.69 |
| | 053705 | , 100m | 4.43 | 7.24 | 5.96 |
| <u>Liquidity/Solvency (ratios)</u> | | | | | |
| Working capital | 2.84 | 2.16 | 1.23 | 1.41 | 2.63 |
| Debt to equity | ••• | 0.21 | | 0.13 | 0.21 |
| Liabilities to assets | 0.24 | 0.36 | 0.52 | 0.43 | 0.28 |
| nterest coverage | *** | 11.69 | ••• | ••• | **** |
| Distribution of firms by profits/losses | | | | | |
| | | Firms profit | | | |
| perating profit | | 8 | 3 17 | | |
| retax profit | | 8 | 3 17 | | |
| et profit | | 8 | | | |
| ercentage of firms with zero or negative equity(2) | | | 11 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | 7 Page: 109 |
| Industry 51 - Household appliances | manufacturing |
| SICC Grouping 3512 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and | over) % |
| Assets | |
| Cash | 5.2 |
| Accounts receivable | 24.2 |
| Inventory | 19.3 |
| Capital assets | 17.7 |
| Other assets | 7.6 |
| Total operating assets | 74.0 |
| Investments and accounts with affiliates | 25.5 |
| Portfolio investments and loans with non-affiliates | 0.4 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 23.3 |
| Borrowing: | |
| Banks | 3.7 |
| Short term paper | |
| Mortgages | 0.8 |
| Bonds | 3.5 |
| Other loans | 0.1 |
| Amount owing to affiliates | 11.8 |
| Other liabilities | 4.1 |
| Deferred income tax | 1.2 |
| Total liabilities | 48.5 |
| Shareholders' equity | |
| Share capital | 18.7 |
| Retained earnings | 24.9 |
| Other surplus | 7.8 |
| Total shareholders' equity | 51.5 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 51.0 |
| Current liabilities - % of total assets | 37.9 |

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | | Financial Performance Indicators for Canadian Business |
|--|-------------------------------------|--|
| | | Page: 110 |
| Industry | 52 - Electrical industrial products | |
| SICC Grouping | 3521 | |

| | All firms with revenue over \$5 million | | | | | |
|--|---|-----------------|-------------------|-----------------------|-------------------------------|--|
| | | Quartile Bounda | | | Med | |
| | Better | Average | | Vorse | Large Firms Over \$75 million | Medium Firms \$5 million to \$75 million |
| | Q3 75% | Q2 50% | | Q1 25% | | |
| Number of firms in the group | | 13 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 4.4 | | | 4.1 | ••• |
| Pretax profit margin | | 6.5 | | | 7.5 | |
| Operating profit margin | | 7.1 | | *** | 6.9 | *** |
| Gross profit margin | | 25.8 | | ••• | 22.8 | |
| Operating revenue to net operating assets | *** | 196.5 | | | 184.1 | ••• |
| Return on net operating assets | **** | 14.8 | | | 13.6 | |
| Pretax profit to assets | *** | 8.2 | | *** | 9.1 | |
| Return on capital employed | *** | 10.2 | | | 9.3 | *** |
| Return on equity (2) | *** | 12.5 | | *** | 11.9 | |
| Efficiency (ratios) | | | | ••• | 11.9 | *** |
| Receivable turnover | | 5.12 | | | 5.25 | ••• |
| inventory turnover | | 4.81 | | | 5.73 | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | 1.79 | | ··· | 2.09 | |
| Debt to equity | ••• | 0.36 | | •• | | |
| Liabilities to assets | 10577.0 | 0.63 | | | 0.53 | |
| nterest coverage | (277.) | 6.77 | | | *** | |
| Distribution of firms by profits/losses | 11 - 12 - 20 | | | | | |
| | | | s with its (%) | Firms with losses (%) | | |
| perating profit | | | 67 | 33 | | |
| retax profit | | | 60 | 40 | | |
| let profit | | | 60 | 40 | | |
| ercentage of firms with zero or negative equity(2) | | | | 6 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Larg | e Firms | Financial Performance Indicators for Canad | |
|----------------------------|--|--|-----------|
| Revenue of \$5 million of | and over, Reference Year 1997 | | Page: 111 |
| Industry | 52 - Electrical industrial produ | cts manufacturing | |
| SICC Grouping | 3521 | | |
| Balance Sheet Structu | re for a typical firm | | |
| | (with revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 6.8 | |
| Accounts receivable | | 18.6 | |
| Inventory | | 19.2 | |
| Capital assets | | 15.6 | |
| Other assets | | 12.8 | |
| Total operating as | ssets | 73.1 | |
| Investments and accour | its with affiliates | 24.7 | |
| Portfolio investments an | nd loans with non-affiliates | 2.2 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 18.2 | |
| Borrowing: | | | |
| Banks | | 2.8 | |
| Short term paper | | 3.8 | |
| Mortgages | | 1.0 | |
| Bonds | | 0.9 | |
| Other loans | | 1.1 | |
| Amount owing to affiliat | es | 10.5 | |
| Other liabilities | | 13.0 | |
| Deferred income tax | | -3.4 | |
| Total liabilities | | 47.9 | |
| Shareholders' equit | у | | |
| Share capital | | 20.7 | |
| Retained earnings | | 20.7 | |
| Other surplus | | 10.7 | |
| Total shareholders | ' equity | 52.1 | |
| Total liabilities and shar | eholders' equity | 100.0 | |
| | ent assets -% of total assets | 46.4 | |
| Curre | ent liabilities - % of total assets | 37.0 |) |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
| | | | |

Revenue of \$5 million and over, Reference Year 1997

Page: 112

Industry

53 - Other electrical products manufacturing n.e.c.

SICC Grouping 3539

| | | | All firms with rev | enue over \$5 mill | ion |
|---|--------|-----------------|------------------------------------|--------------------|----------------|
| | 60 | Quartile Bounda | ry (1) | Med | |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 | Q2 | Q1 | Over \$75 million | \$5 million to |
| | 75% | 50% | 25% | | \$75 million |
| Number of firms in the group | | 23 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 5.3 | 3.3 | 1.4 | 1.4 | 4.2 |
| Pretax profit margin | 6.0 | 5.1 | 2.6 | 3.9 | 5.5 |
| Operating profit margin | 7.4 | 5.3 | 3.6 | 4.3 | 5.4 |
| Gross profit margin | 40.2 | 33.2 | 19.2 | 30.5 | 33.8 |
| Operating revenue to net operating assets | 300.6 | 259.2 | 205.5 | 221.4 | 267.5 |
| Return on net operating assets | 38.0 | 16.2 | 9.7 | 9.7 | 16.2 |
| Pretax profit to assets | 15.3 | 9.4 | 3.0 | 5.0 | 10.2 |
| Return on capital employed | 21.2 | 12.0 | 1.8 | 4.0 | 12.0 |
| Return on equity (2) | | 15.7 | | | |
| Efficiency (ratios) | *** | 13.7 | *** | 3.8 | 23.0 |
| Receivable turnover | 8.70 | 6.29 | 4.56 | | 2 |
| Inventory turnover | | 4.37 | | 4.75 | 7.22 |
| anventory thribyes | ••• | | ••• | 5.00 | 2.18 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | 2.47 | 1.99 | 1.24 | 1.92 | 1.98 |
| Debt to equity | 2000 | 0.54 | | | 0.25 |
| Liabilities to assets | 0.32 | 0.42 | 0.69 | 0.46 | 0.40 |
| Interest coverage | | 3.43 | | ••• | 2.15 |
| Distribution of firms by profits/losses | | | | | |
| of promotiones | | | s with Firms with ts (%) losses (% | | |
| Operating profit | | | 32 18 | . | |
| Pretax profit | | | 32 18 | | |
| Net profit | | | 32 18 | | |
| Percentage of firms with zero or negative equity(2) | | , | 80 | | |
| o and or negutive equity(2) | | | 6 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | arge Firms | Financial Performance Indicators for Canadian Busi | |
|-----------------------|---|--|-------|
| Revenue of \$5 mill | ion and over, Reference Year 1997 | Page | : 113 |
| Industry | 53 - Other electrical products i | manufacturing n.e.c. | 8 |
| SICC Grouping | 3539 | | |
| Balance Sheet Stru | ucture for a typical firm | 61 | |
| | (with revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 9.9 | |
| Accounts receivable | 9 | 28.3 | |
| Inventory | | 21.4 | |
| Capital assets | | 18.7 | |
| Other assets | | 8.0 | |
| Total operation | ng assets | 86.4 | |
| investments and ac | counts with affiliates | 13.1 | |
| Portfolio investmen | ts and loans with non-affiliates | 0.5 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 24.0 | |
| Borrowing: | | | |
| Banks | | 19.3 | |
| Short term pape | r | 4.4 | |
| Mortgages | | 0.1 | |
| Bonds | | 2.5 | |
| Other loans | | 3.9 | |
| Amount owing to a | ffiliates | 3.7 | |
| Other liabilities | | 4.5 | |
| Deferred income to | ax | 0.5 | |
| Total liabilities | | 62.9 | |
| Shareholders' e | quity | | |
| Share capital | | 34.0 | |
| Retained earnings | | 2.3 | |
| Other surplus | | 0.8 | |
| Total sharehol | ders' equity | 37.1 | |
| Total liabilities and | shareholders' equity | 100.0 | |
| | Current assets - % of total assets | 59.9 | |
| | Current liabilities - % of total assets | 39.7 | |

| Medium | and | Large | Firms |
|--------|-----|-------|------------|
| | | | W NY WHITS |

Revenue of \$5 million and over, Reference Year 1997

Page: 114

Industry

54 - Electronic parts and components manufacturing

| | | A | Il firms | with reve | nue over \$5 mill | ion |
|---|-----------|-------------------|----------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundary | y (1) | | Med | |
| | Better | Average | Worse | | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | |)1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 25 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | ••• | 8.3 | | | | |
| Pretax profit margin | *** | 11.3 | • | | 200 | ••• |
| Operating profit margin | | 7.7 | • | | ••• | *** |
| Gross profit margin | ••• | 26.2 | | | ••• | ••• |
| Operating revenue to net operating assets | | 145.5 | | | ••• | 5.00 |
| Return on net operating assets | | 11.5 | | | *** | ••• |
| Pretax profit to assets | S**** | 8.2 | | | *** | ••• |
| Return on capital employed | | 8.0 | ••• | | ••• | ••• |
| Return on equity (2) | ••• | 8.5 | | | | 0555 |
| Efficiency (ratios) | | | | | *** | 8.53 |
| Receivable turnover | ••• | 6.77 | | | | |
| inventory turnover | ••• | 4.46 | | | *** | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | 2.08 | ••• | | ••• | *** |
| Debt to equity | | 0.78 | | | ••• | 1444 |
| liabilities to assets | | 0.17 | | | *** | *** |
| nterest coverage | | 3.69 | *** | | ••• | |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profits | | Firms with losses (%) | | |
| perating profit | | 60 | 0 | 40 | | |
| retax profit | | 60 | | 40 | | |
| et profit | | 60 | | 40 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | | Financial Performance Indicators for Canadia | |
|--------------------------|--|--|-----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 115 |
| Industry | 54 - Electronic parts and compo | onents manufacturing | |
| SICC Grouping | 3611 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over | % | |
| Assets | | | |
| Cash | | 2.7 | |
| Accounts receivable | | 42.8 | |
| Inventory | | 11.3 | |
| Capital assets | | 22.1 | |
| Other assets | | 11.0 | |
| Total operating | assets | 89.9 | |
| Investments and acco | ounts with affiliates | 9.9 | |
| Portfolio investments | and loans with non-affiliates | 0.2 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 22.3 | |
| Borrowing: | | | |
| Banks | | 9.9 | |
| Short term paper | | - | |
| Mortgages | | 141 | |
| Bonds | | 7.5 | |
| Other loans | | 0.6 | |
| Amount owing to affil | liates | 19.1 | |
| Other liabilities | | 11.3 | |
| Deferred income tax | | 1.5 | |
| Total liabilities | | 72.2 | |
| Shareholders' equ | uity | | |
| Share capital | | 13.6 | |
| Retained earnings | | 14.1 | |
| Other surplus | | 0.1 | |
| Total shareholde | ers' equity | 27.8 | 14 |
| Total liabilities and si | hareholders' equity | 100.0 | |
| | rrent assets -% of total assets | 49.5 | |
| Cu | rrent liabilities - % of total assets | 33.6 | |

| | | Financial Performance Indicators for Canadian Bus | iness |
|----------------|---|---|-------|
| Revenue of \$5 | million and over, Reference Year 1997 | Page | : 116 |
| Industry | 55 - Communication equipment is | manufacturing | |

| | | | All firn | ns with reve | nue over \$5 mill | ion |
|---|-----------|----------------|---------------------|-----------------------|-------------------|--------------------------------|
| | 123 | Quartile Bound | ary (1) | | Med | ian |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 18 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 9.8 | | | 9.1 | |
| Pretax profit margin | 13.00 | 11.3 | | | 11.5 | *** |
| Operating profit margin | *** | 10.3 | | | 10.7 | |
| Gross profit margin | 300 | 48.0 | | | 32.4 | |
| Operating revenue to net operating assets | *** | 163.9 | | *** | 167.6 | |
| Return on net operating assets | | 24.9 | | ••• | 26.0 | |
| Pretax profit to assets | | 10.7 | | | 10.6 | |
| Return on capital employed | ••• | 12.3 | | *** | 10.8 | |
| Return on equity (2) | ••• | 20.3 | | | 11.4 | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | ••• | 6.26 | 3 | ••• | 5.69 | ••• |
| nventory turnover | **** | 2.67 | 74 | | 2.19 | *** |
| iquidity/Solvency (ratios) | | | | | | |
| Vorking capital | ••• | 2.25 | : | | 1.70 | ••• |
| ebt to equity | ••• | 0.12 | | | 0.24 | ••• |
| iabilities to assets | ••• | 0.30 | | •• | 0.30 | |
| nterest coverage | 1(***) | 20.41 | | | 50.00 | |
| Distribution of firms by profits/losses | | | | | | |
| | | | ns with fits (%) | Firms with losses (%) | | |
| perating profit | | | 60 | 40 | | |
| retax profit | | | 60 | 40 | | |
| et profit | | | 60 | 40 | | |
| ercentage of firms with zero or negative equity(2 | 2) | | 3 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | ge Firms | Financial Performance Indicators for Canadi | an Business |
|-------------------------|---|---|-------------|
| | n and over, Reference Year 1997 | | Page: 117 |
| Industry | 55 - Communication equipment i | manufacturing | |
| SICC Grouping | 3612 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 1.2 | |
| Accounts receivable | | 30.3 | |
| Inventory | | 11.1 | |
| Capital assets | | 9.5 | |
| Other assets | | 1.8 | |
| Total operating | assets | 54.0 | |
| Investments and acco | ounts with affiliates | 43.4 | |
| Portfolio investments | and loans with non-affiliates | 2.7 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 31.2 | |
| Borrowing: | | | |
| Banks | | 1.5 | |
| Short term paper | | - | |
| Mortgages | | 0.0 | |
| Bonds | | 11.7 | |
| Other loans | | 0.5 | |
| Amount owing to affi | liates | 0.7 | |
| Other liabilities | | 3.2 | |
| Deferred income tax | | -3.2 | |
| Total liabilities | | 45.6 | |
| Shareholders' eq | uity | | |
| Share capital | | 26.1 | |
| Retained earnings | | 27.8 | |
| Other surplus | | 0.4 | |
| Total shareholde | ers' equity | 54.4 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | rrent assets -% of total assets | 42.5 | |
| Cu | rrent liabilities - % of total assets | 34.7 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
| | | | |

Revenue of \$5 million and over, Reference Year 1997

3618

Page: 118

Industry

Net profit

56 - Other electronic equipment manufacturing

SICC Grouping

| | All firms with revenue over \$5 million | | | | | |
|---|---|------------------------|-----------|-------------------|----------------|--|
| | | Quartile Boundar | y (1) | Med | lian | |
| | Better | Average | Worse | Large Firms | Medium Firms | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to | |
| Number of firms in the group | | 9 | 25 76 | | \$75 million | |
| Financial ratios | | 9 | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | ••• | 5.0 | *** | | | |
| Pretax profit margin | *** | 4.8 | | | | |
| Operating profit margin | ••• | 6.1 | | ••• | | |
| Gross profit margin | ••• | 34.7 | | *** | ••• | |
| Operating revenue to net operating assets | *** | 165.4 | ••• | *** | *** | |
| Return on net operating assets | | 12.7 | *** | ••• | | |
| Pretax profit to assets | ••• | 6.2 | ••• | ••• | ••• | |
| Return on capital employed | ••• | 7.8 | | ••• | ••• | |
| Return on equity (2) | *** | 9.4 | · ••• | *** | | |
| Efficiency (ratios) | | | | | ••• | |
| Receivable turnover | *** | 3.93 | | ••• | | |
| Inventory turnover | ••• | 5.65 | *** | | ••• | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | | 2.08 | lit. | | | |
| Debt to equity | | | *** | 227 | ••• | |
| Liabilities to assets | *** | 0.50 | ••• | | *** | |
| Interest coverage | | | ••• | *** | *** | |
| | *** | ••• | *** | ••• | *** | |
| Distribution of firms by profits/losses | | | | | | |
| | | <u>Firms</u> profit | | | | |
| Operating profit | | 6 | 0 40 | | | |
| Pretax profit | | 6 | 0 40 | | | |

60

40

30

Percentage of firms with zero or negative equity(2)

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | ance Indicators for Canadian Busines |
|-----------------------|--|--------------------------------------|
| Revenue of \$5 milli | on and over, Reference Year 1997 | Page: 11 |
| Industry | 56 - Other electronic equipment manufacturing | |
| SICC Grouping | 3618 | |
| Balance Sheet Stru | cture for a typical firm (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 7.2 |
| Accounts receivable | | 28.6 |
| Inventory | | 2.9 |
| Capital assets | | 33.5 |
| Other assets | | 1.9 |
| Total operatir | g assets | 74.2 |
| Investments and ac | counts with affiliates | 24.9 |
| Portfolio investment | s and loans with non-affiliates | 0.9 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 20.0 |
| Borrowing: | | |
| Banks | | 1.0 |
| Short term paper | | - |
| Mortgages | | 11.4 |
| Bonds | | 0.0 |
| Other loans | | 0.0 |
| Amount owing to a | filiates | 12.9 |
| Other liabilities | | 5.8 |
| Deferred income ta | x | 2.1 |
| Total liabilities | | 53.2 |
| Shareholders' e | juity | |
| Share capital | | 28.6 |
| Retained earnings | | 17.5 |
| Other surplus | | 0.6 |
| Total sharehol | lers' equity | 46.8 |
| Total liabilities and | shareholders' equity | 100.0 |
| | urrent assets -% of total assets | 39.2 |
| | urrent liabilities - % of total assets | 26.9 |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
| | | | |

Revenue of \$5 million and over, Reference Year 1997

Page: 120

Industry

57 - Computer equipment and related services, integrated operations

| | All firms with revenue over \$5 million | | | | | | |
|--|---|-------------------|-------|-----------------------|-------------------|--|--|
| | | Quartile Boundary | 7 (1) | | Med | ian | |
| | Better | Average | | Vorse | Large Firms | Medium Firm | |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 17 | | | | | |
| Financial ratios | All Williams | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | | 3.8 | | | 4.4 | | |
| Pretax profit margin | , | 3.8 | | ••• | 4.9 | ••• | |
| Operating profit margin | *** | 2.6 | | | 3.6 | *** | |
| Gross profit margin | *** | 37.8 | | | 33.6 | | |
| Operating revenue to net operating assets | | 168.1 | | ••• | 161.7 | | |
| Return on net operating assets | 222 | 8.3 | | *** | 14.1 | ••• | |
| Pretax profit to assets | | 7.2 | | ••• | 8.0 | ••• | |
| Return on capital employed | ••• | 12.4 | | | 12.9 | | |
| Return on equity (2) | *** | 15.8 | | | 17.4 | *** | |
| Efficiency (ratios) | | | | | , | ••• | |
| Receivable turnover | 2000 | 5.61 | : | iig | 5.61 | | |
| nventory turnover | *** | 3.02 | | 40 | 4.46 | | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Vorking capital | | 1.66 | | •• | 1.66 | *** | |
| Debt to equity | ••• | 0.19 | | | 0.27 | *** | |
| iabilities to assets | ••• | 0.45 | | | 0.45 | *** | |
| nterest coverage | | 1.11 | | | 4.78 | THE STATE OF THE S | |
| Distribution of firms by profits/losses | | | | | | | |
| | | Firms profits | | Firms with losses (%) | | | |
| perating profit | | 60 |) | 40 | | | |
| retax profit | | 60 | | 40 | | | |
| et profit | | 60 | | 40 | | | |
| ercentage of firms with zero or negative equity(2) | | 00 | | 40 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|---|--|
| Revenue of \$5 million and over, Reference 1 | Year 1997 Page: 121 |
| Industry 57 - Computer equ | uipment and related services, integrated operations |
| SICC Grouping 3631 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 n | nillion and over) % |
| Assets | |
| Cash | 14.9 |
| Accounts receivable | 28.2 |
| Inventory | 21.0 |
| Capital assets | 11.2 |
| Other assets | 4.3 |
| Total operating assets | 79.6 |
| Investments and accounts with affiliates | 19.3 |
| Portfolio investments and loans with non-affiliates | 1.1 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 31.3 |
| Borrowing: | |
| Banks | 7.9 |
| Short term paper | 0.0 |
| Mortgages | 0.3 |
| Bonds | 0.3 |
| Other loans | 1.9 |
| Amount owing to affiliates | 1.7 |
| Other liabilities | 10.1 |
| | 1.7 |
| Deferred income tax Total liabilities | 55.2 |
| i otai naomues | |
| Shareholders' equity | |
| Share capital | 17.0 |
| Retained earnings | 24.9 |
| Other surplus | 2.9 |
| Total shareholders' equity | 44.8 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total ass | ets 68.0 |
| Current liabilities -% of total a | assets 46.9 |

| Medium and | Large Firms |
|------------|-------------|
|------------|-------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 122

Industry

58 - Cement, concrete and concrete products manufacturing

SICC Grouping

4411, 4412, 4413, 4414

| | | | | th revenue over \$5 mil | lion |
|---|-----------|------------------------|-----------|-------------------------|--------------------------------|
| | | Quartile Boundar | y (1) | Me | dian |
| | Better | Average Q2 50% | Worse | Large Firms | Medium Firms |
| | Q3 75% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 23 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | ••• | 9.1 | | *** | ••• |
| Pretax profit margin | *** | 15.1 | ••• | | |
| Operating profit margin | | 16.2 | ••• | | |
| Gross profit margin | ••• | 36.9 | | | |
| Operating revenue to net operating assets | | 106.0 | | | |
| Return on net operating assets | *** | 18.5 | | | *** |
| Pretax profit to assets | ••• | 12.0 | | *** | |
| Return on capital employed | | 12.3 | ••• | | *** |
| Return on equity (2) | ••• | 14.8 | | ••• | |
| Efficiency (ratios) | | 11.0 | *** | ••• | |
| Receivable turnover | | 4.45 | | | |
| Inventory turnover | *** | 5.20 | ••• | *** | |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | 1.55 | | | |
| Debt to equity | ••• | 0.62 | *** | ••• | *** |
| Liabilities to assets | | 0.50 | 8*** | *** | •••• |
| nterest coverage | | 2.99 | *** | | ••• |
| | | | ••• | ••• | ••• |
| Distribution of firms by profits/losses | | | | | |
| | | <u>Firms</u> profit | | rms with sses (%) | |
| perating profit | | 6 | 0 | 40 | |
| retax profit | | | 0 | 40 | |
| let profit | | 6 | | 40 | |
| ercentage of firms with zero or negative equity(2 | 2) | | 30 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indic | Page: 123 |
|---|-----------|
| Revenue of \$5 million and over, Reference Year 1997 | |
| Industry 58 - Cement, concrete and concrete products manufacturing 4411, 4412, 4413, 4414 | |
| orce druping | |
| Balance Sheet Structure for a typical firm (with revenues of \$5 million and over) | |
| | % |
| Assets | 8.8 |
| Cash | 16.7 |
| Accounts receivable | 9.6 |
| Inventory | 44.8 |
| Capital assets | 10.4 |
| Other assets | 90.4 |
| Total operating assets | |
| Investments and accounts with affiliates | 9.4 |
| Portfolio investments and loans with non-affiliates | 0.3 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 10.5 |
| Borrowing: | |
| Banks | 5.9 |
| Short term paper | 0.3 |
| Mortgages | 1.1 |
| Bonds | 4.1 |
| Other loans | 0.0 |
| Amount owing to affiliates | 7.1 |
| Other liabilities | 0.7 |
| Deferred income tax | 7.8 |
| Total liabilities | 37.6 |
| Shareholders' equity | |
| Share capital | 17.6 |
| Retained earnings | 43.7 |
| Other surplus | 1.1 |
| Total shareholders' equity | 62.4 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 37.7 |
| Current liabilities -% of total assets | 12.6 |

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | |

- Asbestos and other building materials mining and manufacturing **Industry SICC Grouping** 4421, 4489

| | | | All firm | s with reve | nue over \$5 mill | ion |
|---|-----------------------|-----------|----------------------|-----------------------|-------------------|--------------------------------|
| | Quartile Boundary (1) | | | | Median | |
| | Better | Average | | orse | Large Firms | Medium Firm |
| 10 To | Q3 75% | Q2 50% | | Q1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 22 | | | | |
| Financial ratios | | ***** | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 10.8 | 6.6 | 3 | 3.4 | 5.6 | 6.7 |
| Pretax profit margin | 14.6 | 6.5 | 5 | 5.1 | 7.6 | 6.0 |
| Operating profit margin | 17.9 | 12.1 | 6 | 5.4 | 9.7 | 13.1 |
| Gross profit margin | 38.6 | 27.1 | 1: | 5.5 | 18.8 | 30.5 |
| Operating revenue to net operating assets | 210.4 | 118.6 | 82 | 2.7 | 171.3 | 101.3 |
| Return on net operating assets | 23.9 | 14.8 | 8 | .6 | 18.1 | 12.8 |
| Pretax profit to assets | 20.9 | 10.0 | 1 | .5 | 10.0 | 4.0 |
| Return on capital employed | 21.3 | 13.0 | 5 | .8 | 13.0 | 9.5 |
| Return on equity (2) | 24.5 | 14.1 | | 500 500 | | |
| Efficiency (ratios) | 24.3 | 14,1 | 6 | .0 | 17.4 | 10.3 |
| Receivable turnover | 7.79 | 5.59 | 4.1 | 18 | 4.78 | 5.59 |
| Inventory turnover | 8.96 | 3.23 | 2.0 | | 4.78 | 2.79 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.76 | 1.81 | 1.3 | 36 | 1.28 | 1.89 |
| Debt to equity | 0.09 | 0.38 | 0.7 | 11 | | 0.40 |
| Liabilities to assets | 0.31 | 0.46 | 0.6 | 55 | 0.39 | 0.48 |
| Interest coverage | 13.39 | 6.99 | 2.4 | 8 | 8.80 | 3.18 |
| Distribution of firms by profits/losses | | | | | | |
| | | | irms with rofits (%) | Firms with losses (%) | | |
| Operating profit | | | 95 | 5 | | |
| Pretax profit | | | 85 | 15 | | |

| | Firms with profits (%) | Firms with losses (%) |
|---|------------------------|-----------------------|
| Operating profit | 95 | 5 |
| Pretax profit | 85 | 15 |
| Net profit | 85 | 15 |
| Percentage of firms with zero or negative equity(2) | 3 | 5 |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators for Canad | | |
|--|--|-----------------------|
| Revenue of \$5 millio | on and over, Reference Year 1997 | Page : 125 |
| Industry | 59 - Asbestos and other building materials min | ing and manufacturing |
| SICC Grouping | 4421, 4489 | |
| Balance Sheet Struc | cture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| \ssets | | |
| Cash | | 4.7 |
| Accounts receivable | | 16.3 |
| Inventory | | 13.4 |
| Capital assets | | 32.2 |
| Other assets | | 20.0 |
| Total operating | g assets | 86.6 |
| Investments and acc | ounts with affiliates | 12.8 |
| Portfolio investments | and loans with non-affiliates | 0.6 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 15.8 |
| Borrowing: | | |
| Banks | | 9.4 |
| Short term paper | | 5.5 |
| Mortgages | | 0.3 |
| Bonds | | 0.2 |
| Other loans | | 1.2 |
| Amount owing to aff | iliates | 2.8 |
| Other liabilities | | 4.6 |
| Deferred income tax | 4 | 5.2 |
| Total liabilities | | 45.1 |
| Shareholders' eq | uity | |
| Share capital | | 13.5 |
| Retained earnings | | 34.4 |
| Other surplus | | 7.0 |
| Total sharehold | ers' equity | 54.9 |
| Total liabilities and s | hareholders' equity | 100.0 |
| | urrent assets -% of total assets | 35.1 |
| C | urrent liabilities - % of total assets | 25.0 |

| Medium an | d Larg | e Firms |
|-----------|--------|---------|
|-----------|--------|---------|

Revenue of \$5 million and over, Reference Year 1997

Page: 126

Industry

60 - Commercial printing and duplicating services

SICC Grouping

| | | | All firm | ns with rever | nue over \$5 mill | ion |
|---|-----------|-----------------|----------|-----------------------|-------------------|--------------------------------|
| | ¥4 0.00 | Quartile Bounda | ry (1) | | Med | |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 51 | | | | |
| Financial ratios | | | 2.419Q | | | - |
| Profitability (percentages) | | | | | | |
| Net profit margin | 9.2 | 3.6 | | 1.0 | 3.1 | 4.7 |
| Pretax profit margin | 9.2 | 5.5 | 9 | 0.4 | 4.6 | 5.5 |
| Operating profit margin | 9.8 | 6.0 | | 1.3 | 6.0 | 5.0 |
| Gross profit margin | 35.9 | 28.7 | 2 | 7.2 | 27.5 | 35.9 |
| Operating revenue to net operating assets | 219.6 | 181.3 | 13 | 28.7 | 193.4 | 154.5 |
| Return on net operating assets | 19.9 | 9.1 | | 2.8 | 13.4 | 6.2 |
| Pretax profit to assets | 11.0 | 5.7 | | 0.3 | 6.2 | 4.0 |
| Return on capital employed | 12.3 | 6.4 | | 3.6 | | |
| Return on equity (2) | 17.1 | 6.9 | 7 | 3.0 | 8.2 8.2 | 6.0 6.7 |
| Efficiency (ratios) | | | | 8.600 | 0.2 | 0.7 |
| Receivable turnover | 6.43 | 4.73 | 4. | 01 | 6.15 | 4.35 |
| Inventory turnover | 11.17 | 6.16 | 3. | 56 | 6.72 | 4.27 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.04 | 1.49 | 1. | 06 | 1.29 | 1.80 |
| Debt to equity | 0.09 | 0.56 | 0. | 97 | 0.42 | 0.56 |
| Liabilities to assets | 0.27 | 0.48 | 0. | 60 | 0.57 | 0.42 |
| Interest coverage | 18.14 | 3.71 | 0. | 42 | 4.12 | 2.83 |
| Distribution of firms by profits/losses | | | | | | |
| , F | | | its (%) | Firms with losses (%) | | |
| Operating profit | | | 83 | 17 | | |
| Pretax profit | | | 83 | 17 | | |
| Net profit | | | 79 | 21 | | |
| Percentage of firms with zero or negative equity(| 2) | | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | ge Firms | Financial Performance Indicators for Canadi | an Business |
|--------------------------|---------------------------------------|---|-------------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 127 |
| Industry | 60 - Commercial printing and | duplicating services | |
| SICC Grouping | 5511 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and ove | % (r) | |
| ∖ssets | | | |
| Cash | | 2.3 | |
| Accounts receivable | | 13.2 | |
| Inventory | | 8.1 | |
| Capital assets | | 21.4 | |
| Other assets | | 10.7 | |
| Total operating | assets | 55.8 | |
| Investments and acco | ounts with affiliates | . 44.0 | |
| Portfolio investments | and loans with non-affiliates | 0.2 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 12.4 | |
| Borrowing: | | | |
| Banks | | 8.5 | |
| Short term paper | | 3.8 | |
| Mortgages | | 0.2 | |
| Bonds | | 2.1 | |
| Other loans | | 0.4 | |
| Amount owing to affil | iates | 4.6 | |
| Other liabilities | | 2.9 | |
| Deferred income tax | | 2.4 | |
| Total liabilities | | 37.3 | |
| Shareholders' equ | uity | | |
| Share capital | | 19.3 | |
| Retained earnings | | 33.6 | |
| Other surplus | | 9.8 | |
| Total shareholde | rs' equity | 62.7 | |
| Total liabilities and sl | nareholders' equity | 100.0 | |
| | rrent assets -% of total assets | 24.5 | |
| Cu | rrent liabilities - % of total assets | 18.6 | |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 128

Industry

61 - Book publishing

SICC Grouping

| | All firms with revenue over \$5 million | | | | | on |
|--|---|-------------------|----|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundary | | | Med | |
| | Better | Average | | orse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 8 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | ••• | -0.1 | 9 | | | |
| Pretax profit margin | ••• | -0.6 | | | | ••• |
| Operating profit margin | *** | -0.3 | | | | |
| Gross profit margin | | 56.5 | | | 540 | ••• |
| Operating revenue to net operating assets | | 169.8 | | •• | *** | *** |
| Return on net operating assets | | -0.6 | | ••• | ••• | ••• |
| Pretax profit to assets | | -0.6 | | •• | | ••• |
| Return on capital employed | *** | 7.0 | | | ••• | ••• |
| Return on equity (2) | ••• | 5.4 | | ·· | | ••• |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | | 4.00 | | * | | *** |
| nventory turnover | | 2.74 | • | * | | **** |
| Liquidity/Solvency (ratios) | | | | | | |
| Vorking capital | | 1.80 | | | | |
| Debt to equity | *** | 0.64 | | | ••• | *** |
| Liabilities to assets | *** | 0.55 | | | | ••• |
| nterest coverage | | 0.34 | | į | | ••• |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profits | | Firms with losses (%) | | |
| perating profit | | 60 |) | 40 | | |
| retax profit | | 60 | | 40 | | |
| et profit | | 60 | 1 | 40 | | |
| ercentage of firms with zero or negative equity(2) | | | 12 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | | Financial Performance Indicators for Canadian Busine |
|-------------------------|--|--|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 1 |
| Industry | 61 - Book publishing | |
| SICC Grouping | 5512 | |
| Balance Sheet Struc | cture for a typical firm | |
| | (with revenues of \$5 million and ove | r) % |
| Assets | | |
| Cash | | 0.1 |
| Accounts receivable | | 2.3 |
| Inventory | | 1.5 |
| Capital assets | | 1.0 |
| Other assets | | 4.2 |
| Total operating | g assets | 9.2 |
| Investments and acc | ounts with affiliates | 90.8 |
| Portfolio investments | and loans with non-affiliates | <u>.</u> |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 2.1 |
| Borrowing: | | |
| Banks | | 0.2 |
| Short term paper | | š |
| Mortgages | | , |
| Bonds | | • |
| Other loans | | - |
| Amount owing to affi | liates | 54.7 |
| Other liabilities | | 0.5 |
| Deferred income tax | | -0.5 |
| Total liabilities | | 57.1 |
| Shareholders' eq | uity | |
| Share capital | | 39.2 |
| Retained earnings | | 3.7 |
| Other surplus | | 0.0 |
| Total sharehold | ers' equity | 42.9 |
| Total liabilities and s | hareholders' equity | 100.0 |
| Cı | rrent assets -% of total assets | 6.3 |
| Cu | arrent liabilities - % of total assets | 10.2 |

| Medium | and | Longo | Timme |
|--------|------|-------|-------|
| Medium | allu | Large | rirms |

Revenue of \$5 million and over, Reference Year 1997

Page: 130

Industry

62 - Newspaper publishing and printing

| | | Al | ll firm | s with rever | nue over \$5 mill | on |
|--|------------------|-------------------|---------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundary | | WILLIE TO VOI | Med | |
| | Better | ter Average | | Vorse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 11 | | | | 475 Hamon |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 4.2 | | | | |
| Pretax profit margin | | 7.5 | | *** | | ••• |
| Operating profit margin | *** | 9.3 | | | | |
| Gross profit margin | 22 *** 5 | 30.7 | 1 | | | 3.*** |
| Operating revenue to net operating assets | ••• | 177.6 | | | | *** |
| Return on net operating assets | *** | 10.1 | | | | ••• |
| Pretax profit to assets | *** | 5.5 | | | | |
| Return on capital employed | *** | 6.9 | | ••• | | ••• |
| Return on equity (2) | 3 2 3 | 4.4 | | | ••• | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | | 5.28 | | • | 4 | |
| Inventory turnover | | 23.91 | | | ••• | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | | 1.86 | | | ••• | · |
| Debt to equity | | ••• | | | | *** |
| Liabilities to assets | *** | 0.28 | | | | |
| interest coverage | | 2.17 | | ž | ••• | |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms v | | Firms with losses (%) | | |
| perating profit | | 60 | | 40 | | |
| retax profit | | 60 | | 40 | | |
| let profit | | 60 | | 40 | | |
| ercentage of firms with zero or negative equity(2) | | | 25 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| | d Large Firms Financial Per million and over, Reference Year 1997 | rformance Indicators for Canadian Business Page: 131 |
|-------------------|--|---|
| Industry | 62 - Newspaper publishing and printing | |
| SICC Groupi | ng 5513 | |
| Balance Shee | t Structure for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 8.0 |
| Accounts rece | ivable | 12.7 |
| Inventory | | 1.5 |
| Capital assets | | 33.8 |
| Other assets | | 31.0 |
| Total of | erating assets | 87.0 |
| Investments a | and accounts with affiliates | 12.3 |
| Portfolio inves | stments and loans with non-affiliates | 0.8 |
| Total as | sets | 100.0 |
| Liabilities | | |
| Accounts pay | able | 10.6 |
| Borrowing: | | |
| Banks | | 2.6 |
| Short term | paper | Ψ. |
| Mortgages | | - |
| Bonds | | 18.0 |
| Other loan | S | 0.0 |
| Amount owin | g to affiliates | 4.9 |
| Other liabiliti | | 3.4 |
| Deferred inco | | 0.5 |
| Total liab | | 40.0 |
| Shareholde | rs' equity | |
| Share capita | | 39.3 |
| Retained ea | nings | 15.0 |
| Other surplu | 3 | 5.7 |
| Total sha | reholders' equity | 60.0 |
| Total liabilities | and shareholders' equity | 100.0 |
| | Current assets -% of total assets | 23.6 |
| | Current liabilities - % of total assets | 15.4 |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
| | | | |

Revenue of \$5 million and over, Reference Year 1997

Page: 132

Industry

63 - Other printing and publishing

SICC Grouping

| | | | | ıs with rever | ue over \$5 mill | ion |
|--|-----------|-----------------|---------|-----------------------|-------------------|--------------------------------|
| | | Quartile Bounda | ıry (1) | | Med | ian |
| | Better | | | Vorse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 21 | | | | |
| Financial ratios | 1 | | *** | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | *** | 5.6 | | ••• | ••• | 6.0 |
| Pretax profit margin | *** | 5.9 | | | | 5.3 |
| Operating profit margin | ••• | 6.7 | | | | 6.7 |
| Gross profit margin | ••• | 32.3 | | | ••• | 30.5 |
| Operating revenue to net operating assets | ••• | 274.1 | | *** | | 286.1 |
| Return on net operating assets | | 20.0 | | ••• | ••• | 26.4 |
| Pretax profit to assets | ••• | 11.9 | | | | 11.9 |
| Return on capital employed | *** | 16.5 | | ••• | **** | |
| Return on equity (2) | | 29.1 | | *** | | |
| Efficiency (ratios) | | | | | *** | ••• |
| Receivable turnover | *** | 5.47 | | •• | *** | 5.47 |
| Inventory turnover | ••• | 12.29 | 7/4 | | | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | | 1.18 | ×. | •• | | 1.20 |
| Debt to equity | | 0.08 | | | ••• | 0.08 |
| Liabilities to assets | ••• | 0.86 | | | | 0.74 |
| interest coverage | ••• | 2.11 | | •• | | ••• |
| Distribution of firms by profits/losses | | | | | | |
| | | | its (%) | Firms with losses (%) | | |
| perating profit | | | 60 | 40 | | |
| retax profit | | | 60 | 40 | | |
| let profit | | | 60 | 40 | | |
| ercentage of firms with zero or negative equity(| 2) | | | 0 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canada | |
|-------------------------|--|---|-----------|
| Revenue of \$5 millio | on and over, Reference Year 1997 | | Page: 133 |
| Industry | 63 - Other printing and publish | ning | |
| SICC Grouping | 5514 | | |
| Balance Sheet Struc | | | |
| | (with revenues of \$5 million and ove | r) % | |
| Assets | | | |
| Cash | | 1.9 | |
| Accounts receivable | | 7.3 | |
| Inventory | | 0.9 | |
| Capital assets | | 8.0 | |
| Other assets | | 7.5 | |
| Total operating | g assets | 25.7 | |
| Investments and acc | ounts with affiliates | 73.9 | |
| Portfolio investments | and loans with non-affiliates | 0.4 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 6.7 | |
| Borrowing: | | | |
| Banks | | 2.6 | |
| Short term paper | | - | |
| Mortgages | | | |
| Bonds | | 9.9 | |
| Other loans | | 0.0 | |
| Amount owing to affi | iliates | 12.9 | |
| Other liabilities | | 3.6 | |
| Deferred income tax | • | 1.4 | |
| Total liabilities | | 37.1 | |
| Shareholders' eq | uity | | |
| Share capital | | 159.9 | |
| Retained earnings | | -97.3 | |
| Other surplus | | 0.3 | |
| Total sharehold | ers' equity | 62.9 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | urrent assets -% of total assets | 10.8 | |
| C | urrent liabilities - % of total assets | 8.3 | i i |

| | | Financial Performance Indicators for Canadian Business |
|----------------|---------------------------------------|--|
| Revenue of \$5 | million and over, Reference Year 1997 | Page: 134 |
| Industry | 64 - Footwear manufacturing | |

| | | | | evenue over \$5 mill | ion |
|---|-----------|------------------|---------------------|----------------------|--------------------------------|
| | | Quartile Boundar | | Med | lian |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 10 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | ••• | 3.2 | *** | **** | 2.6 |
| Pretax profit margin | | 3.2 | ••• | ••• | 2.7 |
| Operating profit margin | *** | 4.5 | *** | 1 | 3.9 |
| Gross profit margin | *** | 29.4 | | | 27.7 |
| Operating revenue to net operating assets | *** | 141.1 | | ••• | 125.0 |
| Return on net operating assets | | 13.8 | | | 13.4 |
| Pretax profit to assets | | 10.7 | ••• | | 6.6 |
| Return on capital employed | ••• | 12.2 | | ••• | 12.3 |
| Return on equity (2) | *** | 12.2 | | ••• | |
| Efficiency (ratios) | | 12.2 | ••• | *** | 12.3 |
| Receivable turnover | | 3.88 | | 222 | 3.88 |
| Inventory turnover | | 1.62 | ••• | | 1.59 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | 2.09 | 2 *** | | 2.08 |
| Debt to equity | | 0.26 | | | 0.26 |
| Liabilities to assets | ••• | 0.36 | | | 0.42 |
| Interest coverage | *** | 7.31 | | *** | 7.31 |
| Distribution of firms by profits/losses | | | | | |
| | | Firms profits | | | |
| Operating profit | | 6 | | | |
| Pretax profit | | 6 | | | |
| Net profit | | 60 | 0 00 1.8 | | |
| Percentage of firms with zero or negative equity(2) | | Ŭ. | 30 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | Financial Performance Indicators for Canadi | |
|-------------------------|--|---|-----------|
| Revenue of \$5 million | on and over, Reference Year 1997 | | Page: 135 |
| Industry | 64 - Footwear manufacturing | | |
| SICC Grouping | 8511 | | |
| Balance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and over | % | |
| Assets | | | |
| Cash | | 5.1 | |
| Accounts receivable | | 21.5 | |
| Inventory | | 38.2 | |
| Capital assets | | 11.2 | |
| Other assets | | 6.3 | |
| Total operating | g assets | 82.3 | |
| Investments and acc | ounts with affiliates | 17.5 | |
| Portfolio investments | and loans with non-affiliates | 0.2 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 19.2 | |
| Borrowing: | | | |
| Banks | | 26.2 | |
| Short term paper | | 3.1 | |
| Mortgages | | 0.8 | |
| Bonds | | 1.1 | |
| Other loans | | 3.4 | |
| Amount owing to aff | iliates | 4.6 | |
| Other liabilities | | 7.0 | |
| Deferred income tax | • | 0.5 | |
| Total liabilities | | 65.7 | |
| Shareholders' eq | uity | | |
| Share capital | | 13.4 | |
| Retained earnings | | 18.3 | |
| Other surplus | | 2.6 | |
| Total sharehold | ers' equity | 34.3 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | urrent assets -% of total assets | 72.0 | i |
| C | urrent liabilities - % of total assets | 41.1 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 136

Industry

65 - Clothing and other apparel manufacturing

SICC Grouping

8521, 8531, 8581

| | | | All firn | ns with reve | nue over \$5 milli | ion |
|--|-------------|----------------|---------------------|-----------------------|--------------------|--------------------------------|
| | 20 | Quartile Bound | | | Med | ian |
| | Better | Average | | Vorse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 60 | | | | \$73 million |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 5.7 | 2.7 | | 1.5 | | 2.7 |
| Pretax profit margin | 8.2 | 3.7 | | 1.7 | | 3.1 |
| Operating profit margin | 10.5 | 4.0 | | 2.1 | | 3.6 |
| Gross profit margin | 46.2 | 26.4 | 2 | 20.9 | | 25.5 |
| Operating revenue to net operating assets | 256.0 | 216.7 | 1: | 56.2 | *** | 212.4 |
| Return on net operating assets | 22.3 | 10.7 | 1 | 3.8 | *** | 7.7 |
| Pretax profit to assets | 13.9 | 8.8 | 1 | 2.5 | | 4.8 |
| Return on capital employed | 15.2 | 7.4 | | 1.8 | ••• | 5.8 |
| Return on equity (2) | 20.1 | 8.4 | | 5.1 | | 8.1 |
| Efficiency (ratios) | | | 92 | | ••• | 0.1 |
| Receivable turnover | 8.01 | 5.50 | 4. | .47 | *** | 5.14 |
| Inventory turnover | 3.41 | 2.36 | 1. | .72 | ••• | 2.38 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 4.38 | 2.67 | 1. | .67 | ••• | 2.95 |
| Debt to equity | 0.15 | 0.43 | 0. | .68 | | 0.34 |
| Liabilities to assets | 0.34 | 0.48 | 0. | 62 | | 0.47 |
| Interest coverage | 15.38 | 3.82 | 2. | 97 | *** | 3.51 |
| Distribution of firms by profits/losses | | | - 3000 | | | |
| of Profits/1035c3 | | | ns with fits (%) | Firms with losses (%) | | |
| Operating profit | | | 96 | 4 | | |
| Pretax profit | | | 88 | 12 | | |
| Net profit | | | 88 | 12 | | |
| ercentage of firms with zero or negative equity(2) | i 20 | | | 2 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 8 | Indicators for Canadian Business |
|-------------------------|---|----------------------------------|
| Revenue of \$5 millio | on and over, Reference Year 1997 | Page: 137 |
| ndustry | 65 - Clothing and other apparel manufacturing | |
| SICC Grouping | 8521, 8531, 8581 | |
| alance Sheet Struc | cture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| \ssets | | |
| Cash | | 3.7 |
| Accounts receivable | | 21.4 |
| Inventory | | 31.8 |
| Capital assets | | 14.7 |
| Other assets | | 3.4 |
| Total operating | g assets | 75.0 |
| Investments and acc | counts with affiliates | 22.8 |
| Portfolio investments | and loans with non-affiliates | 2.2 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 14.0 |
| Borrowing: | | |
| Banks | | 21.7 |
| Short term paper | | 0.3 |
| Mortgages | | 0.8 |
| Bonds | | 2.5 |
| Other loans | | 13.1 |
| Amount owing to aff | iliates | 8.2 |
| Other liabilities | | 4.1 |
| Deferred income tax | | 0.6 |
| Total liabilities | • | 65.4 |
| Shareholders' eq | uity | |
| Share capital | | 9.0 |
| Retained earnings | | 23.0 |
| Other surplus | | 2.5 |
| Total sharehold | lers' equity | 34.6 |
| Total liabilities and s | shareholders' equity | 100.0 |
| C | urrent assets -% of total assets | 60.2 |
| c | urrent llabilities -% of total assets | 25.7 |

| Medium and Lai | rge Firms |
|----------------|-----------|
|----------------|-----------|

Revenue of \$5 million and over, Reference Year 1997

Page: 138

Industry

66 - Household furniture manufacturing

SICC Grouping

| | All firms with revenue over \$5 millio | | | | | |
|---|--|----------------------|-------------------|-----------------------|-------------------|--|
| | Quartile Boundary (1) | | | | Median | |
| | Better | Average Q2 50% | | Vorse | Large Firms | Medium Firms \$5 million to \$75 million |
| | Q3 75% | | Q1 25% | | Over \$75 million | |
| Number of firms in the group | | 25 | | | | |
| Financial ratios | | ~ ~ | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 5.9 | 4.5 | | 2.0 | | 4.4 |
| Pretax profit margin | 10.2 | 7.8 | | 2.1 | | 4.0 |
| Operating profit margin | 11.0 | 7.5 | : | 3.6 | | 6.6 |
| Gross profit margin | 38.0 | 30.7 | 2 | 7.6 | | 29.4 |
| Operating revenue to net operating assets | 276.7 | 230.7 | 16 | 56.1 | *** | 246.6 |
| Return on net operating assets | 23.0 | 17.5 | (| 5.7 | ••• | 16.0 |
| Pretax profit to assets | 18.1 | 9.2 | 5 | 5.2 | | 7.9 |
| Return on capital employed | 16.6 | 11.7 | 6 | 5.1 | | 11.7 |
| Return on equity (2) | 23.8 | 16.9 | | 1.4 | *** | |
| Efficiency (ratios) | 25.0 | 10.7 | 1 | 1.4 | 555 | 16.0 |
| Receivable turnover | 6.95 | 5.56 | 4. | 00 | | 4.79 |
| Inventory turnover | 7.08 | 6.09 | | 57 | | 5.29 |
| T: | | | | | | 3.29 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.98 | 1.81 | 1. | 52 | | 1.72 |
| Debt to equity | 0.33 | 0.61 | 1. | 09 | | 0.56 |
| Liabilities to assets | 0.39 | 0.54 | 0.0 | 67 | ••• | 0.50 |
| Interest coverage | 14.50 | 5.29 | 2.5 | 82 | | 3.90 |
| Distribution of firms by profits/losses | | | | | | |
| | | | s with its (%) | Firms with losses (%) | | |
| Operating profit | | | 89 | 11 | | |
| Pretax profit | | | 89 | 11 | | |
| Net profit | | | 89 | 11 | | |
| Percentage of firms with zero or negative equity(| 2) | | 5 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | ge Firms | Financial Performance Indicators for Canadian | |
|--------------------------|---------------------------------------|---|---------------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | P | age: 139 |
| Industry | 66 - Household furniture manu | nfacturing | |
| SICC Grouping | 8611 | | 12000 - 12000 |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and ove | r) % | |
| Assets | | | |
| Cash | | 6.7 | |
| Accounts receivable | | 29.0 | |
| Inventory | | 21.5 | |
| Capital assets | | 19.4 | |
| Other assets | | 14.6 | |
| Total operating | assets | 91.2 | |
| Investments and acco | ounts with affiliates | 8.2 | |
| Portfolio investments | and loans with non-affiliates | 0.6 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 13.7 | |
| Borrowing: | | | |
| Banks | | 11.6 | |
| Short term paper | | 2.1 | |
| Mortgages | | 1.3 | |
| Bonds | | 0.9 | |
| Other loans | | 5.7 | |
| Amount owing to affi | iates | 23.8 | |
| Other liabilities | | 2.6 | |
| Deferred income tax | | 0.2 | |
| Total liabilities | | 61.9 | |
| Shareholders' equ | uity | | |
| Share capital | | 9.3 | |
| Retained earnings | | 28.4 | |
| Other surplus | | 0.4 | |
| Total shareholde | ers' equity | 38.1 | |
| Total liabilities and si | hareholders' equity | 100.0 | |
| Cu | rrent assets -% of total assets | 57.9 | |
| Cu | rrent liabilities - % of total assets | 30.7 | |

| | The state of the s |
|--|--|
| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
| Revenue of \$5 million and over, Reference Year 1997 | |

Page: 140

| Industry | For a superscript of the superscript o |
|---------------|--|
| SICC Grouping | 8692 |

| | | A | ll firn | ns with rever | ue over \$5 mill | <u>ion</u> |
|--|-----------|-----------------------|---------|-----------------------|-------------------------------|--|
| | | Quartile Boundary (1) | | | Med | 57 Tal |
| | Better | Average Q2 50% | | Vorse | Large Firms Over \$75 million | Medium Firms \$5 million to \$75 million |
| | Q3 75% | | | Q1 25% | | |
| Number of firms in the group | | 20 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 5.0 | | | *** | 5.6 |
| Pretax profit margin | ••• | 5.2 | | *** | | 7.1 |
| Operating profit margin | ••• | 4.9 | | | | 4.9 |
| Gross profit margin | *** | 28.2 | | *** | | 28.2 |
| Operating revenue to net operating assets | *** | 182.9 | | ••• | | 182.9 |
| Return on net operating assets | ••• | 9.7 | | ••• | | 9.7 |
| Pretax profit to assets | *** | 6.6 | | ••• | | 6.3 |
| Return on capital employed | *** | 9.2 | | | | |
| Return on equity (2) | | 11.4 | | ••• | *** | 9.0 |
| Efficiency (ratios) | *** | 11.4 | | | ••• | 11.2 |
| Receivable turnover | | 4.09 | | | | 2.22 |
| nventory turnover | | 3.17 | | •• | ••• | 4.42 |
| | | | į. | | | 3.12 |
| iquidity/Solvency (ratios) | | | | | | |
| Vorking capital | | 3.06 | | •• | **** | 3.25 |
| Debt to equity | *** | 0.21 | | | ••• | 0.21 |
| iabilities to assets | ••• | 0.31 | | | | 0.30 |
| nterest coverage | ••• | 4.20 | | | *** | 2.70 |
| Distribution of firms by profits/losses | | | | | | |
| promision of firms by promisiosses | | Firms y | | Firms with losses (%) | | |
| perating profit | | 75 | | 25 | | |
| retax profit | | 75 | | 25 | | |
| et profit | | 75 | | 25 | | |
| ercentage of firms with zero or negative equity(2) | | 73 | 8 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators for Canadi | | | | | |
|--|---|--------------------------|--|--|--|
| Revenue of \$5 million | n and over, Reference Year 1997 | Page: 141 | | | |
| Industry | 67 - Jewellery, silverware, clocks and watches manufa | acturing and wholesaling | | | |
| SICC Grouping | 8692 | | | | |
| Balance Sheet Struc | ture for a typical firm | | | | |
| | (with revenues of \$5 million and over) | % | | | |
| Assets | | | | | |
| Cash | | 7.4 | | | |
| Accounts receivable | | 32.3 | | | |
| Inventory | | 23.0 | | | |
| Capital assets | | 18.8 | | | |
| Other assets | | 7.0 | | | |
| Total operating | assets | 88.4 | | | |
| Investments and acco | unts with affiliates | 8.8 | | | |
| Portfolio investments | and loans with non-affiliates | 2.8 | | | |
| Total assets | | 100.0 | | | |
| | | | | | |
| Liabilities | | | | | |
| Accounts payable | | 15.6 | | | |
| Borrowing: | | | | | |
| Banks | | 14.1 | | | |
| Short term paper | | 3.8 | | | |
| Mortgages | | - | | | |
| Bonds | | | | | |
| Other loans | | 1.9 | | | |
| Amount owing to affil | ates | 8.3 | | | |
| Other liabilities | | 1.7 | | | |
| Deferred income tax | | 0.4 | | | |
| Total liabilities | | 45.8 | | | |
| Shareholders' equ | iitv | | | | |
| Share capital | nty | 20.5 | | | |
| Retained earnings | | 27.5 | | | |
| Other surplus | | 6.2 | | | |
| Total shareholde | rs' equity | 54.2 | | | |
| Total liabilities and sh | | 100.0 | | | |
| Total Habilities and Sh | arenouses equity | 700.0 | | | |

32.9

Current liabilities - % of total assets

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 142

Industry

68 - Sporting goods, toys and games manufacturing and wholesaling

SICC Grouping 8693

| | All firms with revenue over \$5 million | | | | | |
|--|---|----------------------|-------------------|-----------------------|-------------------|--|
| | Quartile Boundary (1) | | | | Median | |
| | Better Q3 75% | Average Q2 50% | | Vorse | Large Firms | Medium Firms \$5 million to \$75 million |
| | | | | Q1 25% | Over \$75 million | |
| Number of firms in the group | | 30 | | | | |
| Financial ratios | 380 300 | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 2.9 | 0.4 | | -2.4 | ••• | 0.0 |
| Pretax profit margin | 6.5 | 1.1 | | 4.0 | | 0.5 |
| Operating profit margin | 7.9 | 3.1 | - | -2.2 | | 2.2 |
| Gross profit margin | 55.5 | 38.3 | 2 | 25.7 | ••• | 38.3 |
| Operating revenue to net operating assets | 306.5 | 189.6 | 13 | 22.4 | | 191.9 |
| Return on net operating assets | 15.9 | 8.5 | _ | 2.8 | | 5.1 |
| Pretax profit to assets | 8.2 | 4.6 | - | 5.1 | | 0.6 |
| Return on capital employed | 11.0 | 7.3 | | 0.5 | ••• | |
| Return on equity (2) | 14.7 | 4.1 | | 0.9 | *** | 5.3 0.0 |
| Efficiency (ratios) | | | | | | 0.0 |
| Receivable turnover | 6.08 | 3.54 | 2. | 21 | ••• | 3.54 |
| inventory turnover | 6.45 | 3.94 | 1. | 61 | | 3.78 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 3.30 | 1.33 | 1. | 18 | *** | 1.33 |
| Debt to equity | 0.41 | 0.88 | 2. | 40 | | 0.88 |
| Liabilities to assets | 0.46 | 0.67 | 0. | 81 | | 0.64 |
| nterest coverage | 4.00 | 1.89 | -2. | .62 | | 1.20 |
| Distribution of firms by profits/losses | | | | | | |
| The second secon | | | s with its (%) | Firms with losses (%) | | |
| perating profit | | | 69 | 31 | | |
| retax profit | | | 64 | 36 | | |
| let profit | | | 64 | 36 | | |
| ercentage of firms with zero or negative equity(2 | 2) | ė. | 9 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | ge Firms Financial Perfor | mance Indicators for Canadian Business |
|--------------------------|--|--|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 143 |
| Industry | 68 - Sporting goods, toys and games manufacturin | g and wholesaling |
| SICC Grouping | 8693 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 1.8 |
| Accounts receivable | | 38.7 |
| Inventory | | 23.5 |
| Capital assets | | 15.4 |
| Other assets | | 6.3 |
| Total operating | assets | 85.8 |
| Investments and acco | ounts with affiliates | 13.6 |
| Portfolio investments | and loans with non-affiliates | 0.6 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 24.5 |
| Borrowing: | | |
| Banks | | 22.0 |
| Short term paper | | 1.8 |
| Mortgages | | 2.6 |
| Bonds | | 0.5 |
| Other loans | | 2.6 |
| Amount owing to affil | iates | 12.1 |
| Other liabilities | | 1.3 |
| Deferred income tax | | 1.4 |
| Total llabilities | | 68.7 |
| Shareholders' equ | uity | |
| Share capital | | 14.0 |
| Retained earnings | | 16.5 |
| Other surplus | | 0.7 |
| Total shareholde | rs' equity | 31.3 |
| Total liabilities and si | nareholders' equity | 100.0 |
| 222 | rrent assets -% of total assets | 74.9 |
| Cu | rrent liabilities - % of total assets | 43.3 |

| THE PARTY OF THE P | Medium | and | Large | Firms |
|--|--------|-----|-------|-------|
|--|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 144

Industry

Other consumer goods manufacturing n.e.c.

SICC Grouping

| | | 4 | All firms with revenue over \$5 mil | | | | |
|--|-------------|------------------|-------------------------------------|-------------------|--------------------------------|--|--|
| | Sales Sales | Quartile Boundar | y (1) | Med | | | |
| | Better | Average | Worse | Large Firms | Medium Firms | | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | | |
| Number of firms in the group | | 22 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 11.3 | 4.5 | 0.7 | | 3.4 | | |
| Pretax profit margin | 19.8 | 4.9 | 1.3 | ••• | 3.8 | | |
| Operating profit margin | 19.4 | 6.4 | 2.2 | •••• | 4.4 | | |
| Gross profit margin | 43.9 | 31.9 | 21.3 | ••• | 31.7 | | |
| Operating revenue to net operating assets | 352.6 | 266.5 | 147.7 | **** | 266.5 | | |
| Return on net operating assets | 34.2 | 15.4 | 4.3 | | 10.6 | | |
| Pretax profit to assets | 25.7 | 7.2 | 2.1 | | 5.1 | | |
| Return on capital employed | 26.4 | 11.4 | 5.0 | | 9.5 | | |
| Return on equity (2) | | 20.3 | | \$ *** | 7.5 | | |
| Efficiency (ratios) | | 2012 | ••• | *** | *** | | |
| Receivable turnover | 8.94 | 6.46 | 4.84 | | 6.46 | | |
| Inventory turnover | 11.44 | 4.51 | 3.30 | | 4.04 | | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 1.96 | 1.47 | 1.08 | ••• | 1.59 | | |
| Debt to equity | ••• | 0.43 | *** | | 0.50 | | |
| Liabilities to assets | 0.34 | 0.55 | 0.76 | | 0.56 | | |
| Interest coverage | | 4.17 | | ••• | 3.90 | | |
| Distribution of firms by profits/losses | | | | | | | |
| | | Firms profit | s with Firms w losses (*) | <u>ith</u> %) | | | |
| Operating profit | | 8 | 34 16 | | | | |
| Pretax profit | | 8 | 34 16 | | | | |
| Net profit | | 8 | 4 16 | | | | |
| Percentage of firms with zero or negative equity(2 | 2) | | 5 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadi | |
|---|---|-----------|
| Revenue of \$5 million and over, Reference Yo | | Page: 145 |
| Industry 69 - Other consume SICC Grouping 8698 | er goods manufacturing n.e.c. | |
| Balance Sheet Structure for a typical firm (with revenues of \$5 mi | illion and over) % | |
| Assets | | |
| Cash | 15.1 | |
| Accounts receivable | 24.3 | |
| Inventory | 14.7 | |
| Capital assets | 21.9 | |
| Other assets | 3.4 | |
| Total operating assets | 79.4 | |
| Investments and accounts with affiliates | 19.9 | |
| Portfolio investments and loans with non-affiliates | 0.6 | |
| Total assets | 100.0 | |
| Liabilities | | |
| Accounts payable | 26.7 | |
| Borrowing: | | |
| Banks | 3.2 | |
| Short term paper | 0.2 | |
| Mortgages | 0.6 | |
| Bonds | ₂ - | |
| Other loans | 0.6 | |
| Amount owing to affiliates | 21.5 | |
| Other liabilities | 4.9 | |
| Deferred income tax | 2.0 | |
| Total liabilities | 59.7 | |
| Shareholders' equity | | |
| Share capital | 17.7 | |
| Retained earnings | 21.8 | |
| Other surplus | 0.7 | |
| Total shareholders' equity | 40.3 | |
| Total liabilities and shareholders' equity | 100.0 | |
| Current assets - % of total asse | | |
| Current liabilities - % of total as | ssets 46.3 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
| | | | |

Revenue of \$5 million and over, Reference Year 1997

Page: 146

Industry

70 - Residential real estate developers and builders

SICC Grouping

4011

| | | | | with rever | ue over \$5 mill | ion |
|---|-----------|-----------------------|-----------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundary (1) | | | Med | lian |
| | Better | Average | | Vorse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q1 25% | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 100 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 8.1 | -0.1 | -5.1 | 1 | 0.5 | -0.5 |
| Pretax profit margin | 9.0 | 0.0 | -8.0 | 0 | 0.6 | -0.7 |
| Operating profit margin | 22.1 | 4.1 | -0.2 | 2 | 4.1 | 14.1 |
| Gross profit margin | 29.6 | 16.4 | 11.3 | 2 | 16.4 | 13.7 |
| Operating revenue to net operating assets | 483.4 | 91.3 | 36.5 | 5 | 500.7 | 49.4 |
| Return on net operating assets | 16.8 | 6.5 | 0.1 | | 6.3 | 6.5 |
| Pretax profit to assets | 3.9 | 0.7 | -3.8 | 3 | 1.7 | 0.5 |
| Return on capital employed | 15.8 | 5.4 | 1.8 | | 5.4 | 5.1 |
| Return on equity (2) | 25.3 | 3.0 | -11.5 | 9 | 5.5 | 1.6 |
| Efficiency (ratios) | | | | | 3.5 | 1.0 |
| Receivable turnover | 30.00 | 11.36 | 6.66 | | 6.98 | 13.79 |
| nventory turnover | 6.81 | 2.13 | 0.98 | | 4.40 | 2.05 |
| Liquidity/Solvency (ratios) | | | | | | |
| Vorking capital | | *** | | | | |
| Debt to equity | 0.05 | 0.37 | 3.06 | | 1.56 | 0.25 |
| liabilities to assets | 0.67 | 0.86 | 0.97 | | 0.70 | 0.94 |
| nterest coverage | 2.47 | 1.34 | 0.11 | | 0.74 | 1.34 |
| Distribution of firms by profits/losses | | | | | | |
| Section of files by profits/1055e5 | | Firms profit | | Firms with losses (%) | | |
| perating profit | | | 80 | 20 | | |
| retax profit | | 6 | 3 | 37 | | |
| let profit | | 6 | 1 | 39 | | |

25

Percentage of firms with zero or negative equity(2)

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Larg | | Financial Performance Indicators for Canadian Busi | |
|---------------------------|---------------------------------------|--|-----------|
| Revenue of \$5 million | and over, Reference Year 1997 | Page: | 147 |
| Industry | 70 - Residential real estate dev | elopers and builders | |
| SICC Grouping | 4011 | | ********* |
| Balance Sheet Struct | ure for a typical firm | | |
| | (with revenues of \$5 million and ove | r) % | |
| Assets | | | |
| Cash | | 3.0 | |
| Accounts receivable | | 10.5 | |
| Inventory | | 23.7 | |
| Capital assets | | 30.9 | |
| Other assets | | 2.0 | |
| Total operating a | assets | 70.2 | |
| Investments and accou | unts with affiliates | 24.4 | |
| Portfolio investments a | and loans with non-affiliates | 5.4 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 13.2 | |
| Borrowing: | | | |
| Banks | | 15.9 | |
| Short term paper | | 1.2 | |
| Mortgages | | 21.8 | |
| Bonds | | 3.0 | |
| Other loans | | 2.4 | |
| Amount owing to affilia | ates | 11.4 | |
| Other liabilities | | 8.2 | |
| Deferred income tax | | 2.8 | |
| Total liabilities | | 79.9 | |
| Shareholders' equi | ity | | |
| Share capital | | 16.5 | |
| Retained earnings | | -0.4 | |
| Other surplus | | 4.0 | |
| Total shareholder | s' equity | 20.1 | |
| Total liabilities and sha | areholders' equity | 100.0 | |
| | rent assets -% of total assets | 1.3 | |
| Cur | rent liabilities - % of total assets | 1.7 | |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 148

Industry

71 - Residential real estate operators (real estate rentals)

SICC Grouping

4021

| | | | All firms with revenue over \$5 million | | | |
|---|-----------|-----------------------|---|-------------------|----------------|--|
| | 200 | Quartile Boundary (1) | | Med | lian | |
| | Better | Q2 | Worse | Large Firms | Medium Firms | |
| | Q3 75% | | Q1 | Over \$75 million | \$5 million to | |
| Number of firms in the group | 7376 | | 25% | | \$75 million | |
| Financial ratios | | 97 | | | - | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 16.2 | 8.3 | 0.4 | | 8.3 | |
| Pretax profit margin | 20.3 | 8.6 | 1.0 | | 8.6 | |
| Operating profit margin | 41.7 | 31.3 | 19.6 | | 31.3 | |
| Gross profit margin | ••• | | | | | |
| Operating revenue to net operating assets | 49.7 | 31.0 | 20.8 | | 31.0 | |
| Return on net operating assets | 11.2 | 8.7 | 5.5 | ••• | 8.8 | |
| Pretax profit to assets | 4.9 | 2.1 | 0.3 | | 2.0 | |
| Return on capital employed | 11.0 | 9.0 | 6.4 | ••• | 9.0 | |
| Return on equity (2) | 15.8 | 8.0 | 0.1 | | 7.4 | |
| Efficiency (ratios) | | | | ••• | 7.4 | |
| Receivable turnover | 30.00 | 30.00 | 23.83 | | 30.00 | |
| Inventory turnover | ••• | | | *** | ••• | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | | 0.54 | *** | - | 0.54 | |
| Debt to equity | 0.05 | 1.83 | 5.11 | | 1.68 | |
| Liabilities to assets | 0.62 | 0.85 | 0.95 | | 0.85 | |
| Interest coverage | 1.93 | 1.38 | 1.03 | | 1.37 | |
| | | | | 1000 | | |
| Distribution of firms by profits/losses | | _ | | | | |
| | | | | as with es (%) | | |
| Operating profit | | | 200 | 1 | | |
| Pretax profit | | | | 19 | | |
| Net profit | | | - | 23 | | |

19

Percentage of firms with zero or negative equity(2)

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | ge Firms Finan | cial Performance Indicators for Canadian Busines |
|--------------------------|--|--|
| | n and over, Reference Year 1997 | Page: 14 |
| Industry | 71 - Residential real estate operators (re | eal estate rentals) |
| SICC Grouping | 4021 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 2.9 |
| Accounts receivable | | 1.2 |
| Inventory | | 7.4 |
| Capital assets | | 74.6 |
| Other assets | | 1.9 |
| Total operating | assets | 88.0 |
| Investments and acco | unts with affiliates | 8.9 |
| Portfolio investments | and loans with non-affiliates | 3.2 |
| Total assets | | 100.0 |
| | | |
| Liabilities | | |
| Accounts payable | | 3.9 |
| Borrowing: | | |
| Banks | | 5.0 |
| Short term paper | | 0.3 |
| Mortgages | | 46.1 |
| Bonds | | 5.7 |
| Other loans | | 2.0 |
| Amount owing to affili | ates | 11.3 |
| Other liabilities | | 1.6 |
| Deferred income tax | | 3.1 |
| Total liabilities | | 79.0 |
| Shareholders' equ | ity | |
| Share capital | , | 15.6 |
| Retained earnings | | -0.7 |
| Other surplus | | 6.1 |
| Total shareholde | rs' equity | 21.0 |
| Total liabilities and sh | | 100.0 |
| | rrent assets -% of total assets | 0.6 |
| | rrent liabilities -% of total assets | 1.6 |

| Medium | and | Large | Firms |
|-----------|--------|-------|-----------|
| TATCOUGUE | CHIECK | Daige | T. TT THE |

Revenue of \$5 million and over, Reference Year 1997

Page: 150

Industry

72 - Non-residential real estate operators

SICC Grouping

4022

| | | | | evenue over \$5 mill | ion |
|---|-----------|------------------|-------------------------|----------------------|----------------|
| | 12200 | Quartile Boundar | y (1) | Med | lian |
| | Better | Average | Worse | Large Firms | Medium Firms |
| | Q3 75% | Q2 | Q1 | Over \$75 million | \$5 million to |
| N | 13% | 50% | 25% | | \$75 million |
| Number of firms in the group | | 107 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 11.1 | 3.2 | -10.5 | 4.7 | 1.9 |
| Pretax profit margin | 14.5 | 5.3 | -14.7 | 7.8 | 4.1 |
| Operating profit margin | 49.7 | 31.7 | 14.5 | 36.5 | 31.7 |
| Gross profit margin | ••• | O+++ | | | *** |
| Operating revenue to net operating assets | 46.4 | 23.3 | 16.1 | 16.4 | 23.8 |
| Return on net operating assets | 12.2 | 7.4 | 5.3 | 6.5 | 8.0 |
| Pretax profit to assets | 4.3 | 0.9 | -2.1 | 1.7 | 0.4 |
| Return on capital employed | 9.7 | 7.0 | 4.8 | 6.2 | 7.6 |
| Return on equity (2) | 15.1 | 4.7 | 1.6 | 1.5 | 5.8 |
| Efficiency (ratios) | | | | | 5.0 |
| Receivable turnover | 30.00 | 25.09 | 11.59 | 14.06 | 27.28 |
| Inventory turnover | ••• | ••• | | | ••• |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | 0.66 | | ••• | 0.66 |
| Debt to equity | 0.05 | 0.73 | 3.37 | 1.15 | 0.59 |
| Liabilities to assets | 0.58 | 0.91 | 1.16 | 0.72 | 0.92 |
| nterest coverage | 2.02 | 1.13 | 0.70 | 1.32 | 1.08 |
| | | | | | |
| Distribution of firms by profits/losses | | Firms profit | with Firms w losses (%) | | |
| Operating profit | | 9 | 7 | | |
| retax profit | | 6 | 66 34 | | |
| let profit | | 6 | 3 37 | | |

30

Percentage of firms with zero or negative equity(2)

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Alcoholin mire Son- 9 | mance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 151 |
| industry 72 - Non-residential real estate operators | |
| SICC Grouping 4022 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 3.6 |
| Accounts receivable | 1.5 |
| Inventory | 3.1 |
| Capital assets | 62.1 |
| Other assets | 4.8 |
| Total operating assets | 75.2 |
| Investments and accounts with affiliates | 23.6 |
| Portfolio investments and loans with non-affiliates | 1.2 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 2.9 |
| Borrowing: | |
| Banks | 9.7 |
| Short term paper | 1.0 |
| Mortgages | 22.1 |
| Bonds | 12.5 |
| Other loans | 2.9 |
| Amount owing to affiliates | 17.6 |
| Other liabilities | 4.6 |
| Deferred income tax | 2.1 |
| Total liabilities | 75.3 |
| Charabaldara' aguity | |
| Shareholders' equity Share capital | 26.7 |
| Retained earnings | -5.2 |
| Other surplus | 3.2 |
| Total shareholders' equity | 24.7 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | |
| Current liabilities - % of total assets | 0.3 0.7 |

| Medium and | l Large Firms | Financial Performance Indicators for Canadian Business |
|----------------|---------------------------------------|--|
| Revenue of \$5 | million and over, Reference Year 1997 | Page: 152 |
| Industry | 73 - Real estate developers, build | ders and operators, integrated operations |

| | | | All firn | ıs with rever | nue over \$5 milli | on |
|---|-----------|-----------------|------------------|-----------------------|--------------------|--------------------------------|
| | | Quartile Bounda | ry (1) | | Med | ledian |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 33 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 11.3 | 0.8 | 2 | 9.1 | ••• | 0.9 |
| Pretax profit margin | 14.9 | 2.4 | -) | 10.7 | | 2.4 |
| Operating profit margin | 34.4 | 15.2 | | 1.5 | *** | 20.7 |
| Gross profit margin | 35.7 | 21.3 | 1 | 5.8 | | 22.9 |
| Operating revenue to net operating assets | 52.0 | 24.6 | 1 | 8.3 | | 22.2 |
| Return on net operating assets | 10.1 | 6.3 | | 1.0 | | 7.0 |
| Pretax profit to assets | 4.7 | 1.3 | - | 2.1 | | 1.7 |
| Return on capital employed | 11.4 | 7.5 | 2 | 2.0 | | 8.2 |
| Return on equity (2) | 18.8 | 9.4 | | 3.1 | | 9.4 |
| Efficiency (ratios) | | | | | *** | 2.1 |
| Receivable turnover | 27.68 | 11.58 | 4. | 18 | ••• | 13.02 |
| Inventory turnover | 1.93 | 0.91 | 0. | 24 | *** | 0.39 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | 0.70 | | | *** | 0.70 |
| Debt to equity | 0.51 | 2.14 | 7. | 54 | *** | 2.14 |
| Liabilities to assets | 0.75 | 0.89 | 0.9 | 99 | · | 0.89 |
| nterest coverage | 1.83 | 1.33 | 0.4 | 47 | *** | 1.33 |
| Distribution of firms by profits/losses | | | | | | |
| - | | | s with ts (%) | Firms with losses (%) | | |
| perating profit | | | 85 | 15 | | |
| retax profit | | | 60 | 40 | | |
| let profit | | | 60 | 40 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 8 | l Performance Indicators for Canadian B | ge : 153 |
|-------------------------|---|---|----------|
| Revenue of \$5 millio | on and over, Reference Year 1997 | | 30.133 |
| industry | 73 - Real estate developers, builders and o | perators, integrated operations | |
| SICC Grouping | 4031 | | |
| Balance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| ∖ssets | | | |
| Cash | | 1.9 | |
| Accounts receivable | | 3.8 | |
| Inventory | | 12.2 | |
| Capital assets | | 50.5 | |
| Other assets | | 1.9 | |
| Total operating | g assets | 70.4 | |
| Investments and acc | ounts with affiliates | 24.2 | |
| Portfolio investments | and loans with non-affiliates | 5.4 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 6.0 | |
| Borrowing: | | | |
| Banks | | 19.0 | |
| Short term paper | | 0.6 | |
| Mortgages | | 19.5 | |
| Bonds | | 7.4 | |
| Other loans | | 4.3 | |
| Amount owing to aff | iliates | 21.5 | |
| Other liabilities | | 7.3 | |
| Deferred income tax | | 1.6 | |
| Total liabilities | | 87.3 | |
| Shareholders' eq | uity | | |
| Share capital | | 15.7 | |
| Retained earnings | | -5.7 | |
| Other surplus | | 2.7 | |
| Total sharehold | ers' equity | 12.7 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | urrent assets -% of total assets | 2.1 | |
| C | urrent liabilities - % of total assets | 4.8 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
| | | | |

Revenue of \$5 million and over, Reference Year 1997

Page: 154

Industry

74 - Highway, street and bridge general contracting

SICC Grouping

| | | | | with rever | nue over \$5 mill | ion |
|--|-----------|------------------|------------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundar | | | Med | ian |
| | Better | Average | | orse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | |)1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 40 | | | | |
| Financial ratios | | 78. | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 5.2 | 2.3 | -1 | .7 | 3.1 | -0.6 |
| Pretax profit margin | 6.7 | 2.2 | -0 | .9 | 4.4 | 0.4 |
| Operating profit margin | 5.9 | 1.3 | -0 | .9 | 5.5 | 0.5 |
| Gross profit margin | 46.5 | 25.6 | 4. | 0 | 28.0 | 20.7 |
| Operating revenue to net operating assets | 425.3 | 171.5 | 125 | 5.6 | 162.4 | 179.7 |
| Return on net operating assets | 12.1 | 4.3 | -4 | .7 | 13.2 | 1.4 |
| Pretax profit to assets | 8.1 | 3.2 | -1. | .6 | 7.6 | 1.3 |
| Return on capital employed | 13.8 | 6.6 | -7. | 1 | 14.1 | -0.2 |
| Return on equity (2) | 19.5 | 6.6 | -13 | | | |
| Efficiency (ratios) | 15.0 | 0.0 | -13 | 0 | 19.5 | -1.6 |
| Receivable turnover | 7.05 | 4.48 | 3.6 | 3 | 3.79 | 4.48 |
| Inventory turnover | ••• | 27.55 | | | 17.93 | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | | | | | ••• |
| Debt to equity | 0.12 | 0.96 | 1.3 | 8 | 1.12 | 0.28 |
| Liabilities to assets | 0.24 | 0.70 | 0.7 | 7 | 0.63 | 0.70 |
| Interest coverage | 4.35 | 2.79 | -7.4 | 6 | 4.25 | 2.10 |
| Distribution of firms by profits/losses | | | | | | |
| and a set → Dec and an analysis of setting | | | s with ts (%) | Firms with losses (%) | | |
| Operating profit | | | 79 | 21 | | |
| Pretax profit | | 8 | 35 | 15 | | |
| Net profit | | ** | 19 | 21 | | |
| Percentage of firms with zero or negative equity(2 |) | | 5 | 70.0 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | mance Indicators for Canadian Busine |
|--------------------------|---|--------------------------------------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 1 |
| Industry | 74 - Highway, street and bridge general contracting | 5 |
| SICC Grouping | 4111 | |
| Balance Sheet Struc | cture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| ∖ssets | | |
| Cash | | 5.0 |
| Accounts receivable | | 28.1 |
| Inventory | | 4.4 |
| Capital assets | | 26.3 |
| Other assets | | 29.3 |
| Total operating | assets | 93.1 |
| Investments and acc | ounts with affiliates | 5.7 |
| Portfolio investments | and loans with non-affiliates | 1.2 |
| Total assets | | 100.0 |
| | | |
| Liabilities | | |
| Accounts payable | | 18.9 |
| Borrowing: | | |
| Banks | | 13.2 |
| Short term paper | | 6.4 |
| Mortgages | | 1.2 |
| Bonds | | 1.6 |
| Other loans | | 0.3 |
| Amount owing to affi | liates | 2.7 |
| Other liabilities | | 1.1 |
| Deferred income tax | | 7.2 |
| Total liabilities | | 52.5 |
| Shareholders' eq | uity | |
| Share capital | wity . | 5.5 |
| Retained earnings | | 41.8 |
| Other surplus | | 0.2 |
| Total sharehold | ers' equity | 47.5 |
| Total liabilities and s | | 100.0 |
| i otal liabilities and S | irrent assets -% of total assets | |

Current liabilities - % of total assets

| Medium | and | Large | Firms |
|------------|---------|--------|----------|
| TATACTETIT | SCHWAT. | man Ec | W BE THE |

Revenue of \$5 million and over, Reference Year 1997

Page: 156

Industry

75 - Industrial and heavy engineering general contracting

SICC Grouping

4121, 4122, 4129

| | | 100 mg | venue over \$5 mill | <u>ion</u> | |
|--|--------------|---|-----------------------------|-------------------|--------------------------------|
| | w | Quartile Bounda | | Med | lian |
| | Better Q3 | Average | Worse | Large Firms | Medium Firm |
| | 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 36 | | | Ψ/3 mmon |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 7.0 | 2.2 | -1.0 | 2.2 | 0.8 |
| Pretax profit margin | 12.4 | 2.7 | -2.2 | 2.7 | 1.1 |
| Operating profit margin | 3.8 | 1.1 | -3.9 | 2.4 | -2.2 |
| Gross profit margin | 45.1 | 21.7 | 10.1 | 9.8 | 26.4 |
| Operating revenue to net operating assets | 844.3 | 443.6 | 118.4 | 951.9 | 144.3 |
| Return on net operating assets | 23.6 | 4.0 | -5.6 | 21.9 | -4.7 |
| Pretax profit to assets | 13.1 | 8.7 | -3.5 | 8.7 | 2.5 |
| Return on capital employed | 24.3 | 10.3 | -11.2 | 22.6 | |
| Return on equity (2) | 32.5 | 15.8 | | 22.0 | 4.3 |
| Efficiency (ratios) | 32.3 | 15.0 | -2.5 | *** | 4.7 |
| Receivable turnover | 7.15 | 5.09 | 2.76 | 5.52 | 405 |
| Inventory turnover | | 9.07 | | | 4.25 6.64 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | | ••• | | |
| Debt to equity | 0.05 | 0.27 | 0.80 | ••• | |
| Liabilities to assets | 0.35 | 0.72 | 0.81 | 0.72 | 0.05 |
| Interest coverage | ••• | 12.43 | | | 0.65 6.00 |
| | | | | | 0.00 |
| Distribution of firms by profits/losses | | _ | | | |
| | | | ts (%) Firms with losses (% | | |
| Operating profit | | | 55 35 | _ , | |
| Pretax profit | | | 70 30 | | |
| Net profit | | | 55 35 | | |
| ercentage of firms with zero or negative equity(2) | | ` | 10 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | Financial Performance Indicators for Canadian | |
|-----------------------|---|---|--------------------|
| Revenue of \$5 mill | ion and over, Reference Year 1997 | | Page: 157 |
| Industry | 75 - Industrial and heavy engin | neering general contracting | |
| SICC Grouping | 4121, 4122, 4129 | | |
| Balance Sheet Stri | acture for a typical firm | | |
| T-100.000 | (with revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 10.0 | |
| Accounts receivable | 9 | 44.5 | |
| Inventory | | 5.0 | |
| Capital assets | | 14.6 | |
| Other assets | | 16.7 | |
| Total operation | ng assets | 90.8 | |
| Investments and ac | ecounts with affiliates | 6.6 | |
| Portfolio investmen | ts and loans with non-affiliates | 2.6 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 28.6 | |
| Borrowing: | | | |
| Banks | | 6.1 | |
| Short term pape | r » | 0.1 | |
| Mortgages | | 0.2 | |
| Bonds | | 0.7 | |
| Other loans | | 1.8 | |
| Amount owing to a | ffiliates | 13.0 | |
| Other liabilities | | 24.2 | |
| Deferred income to | | 2.0 | |
| Total liabilities | | 76.7 | |
| Shareholders' e | quity | | |
| Share capital | - ST | 15.9 | |
| Retained earnings | | 7.3 | |
| Other surplus | * | 0.1 | |
| Total sharehol | ders' equity | 23.3 | |
| Total liabilities and | shareholders' equity | 100.0 | |
| | Current assets -% of total assets | 25.8 | West of the second |
| | Current liabilities - % of total assets | 23.9 | |

Medium and Large Firms

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 158

Industry

76 - Electrical and mechanical work

SICC Grouping

4231, 4232, 4233

| | | <u>A</u> | All firms with revenue over \$5 million | | | |
|---|-----------|-------------------|---|---------------------|--------------------------------|--|
| | | Quartile Boundary | y (1) | Me | edian | |
| | Better | Average | Wor | Large Firms | Medium Firms | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 19 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 1.4 | | 1.6 | | |
| Pretax profit margin | | 2.6 | ••• | 2.2 | | |
| Operating profit margin | *** | 2.7 | ••• | 2.7 | *** | |
| Gross profit margin | ••• | 22.8 | | 5.0 | | |
| Operating revenue to net operating assets | ••• | 430.8 | | 399.5 | ••• | |
| Return on net operating assets | ••• | 10.2 | *** | 10.1 | *** | |
| Pretax profit to assets | ••• | 5.0 | | 6.0 | *** | |
| Return on capital employed | *** | 10.7 | | | ••• | |
| Return on equity (2) | | | **** | 11.6 | ••• | |
| Efficiency (ratios) | 555 | 13.6 | ••• | 16.6 | *** | |
| Receivable turnover | | 4.21 | | | | |
| Inventory turnover | | 41.80 | ••• | 3.86 | 350 | |
| anventory an nover | ••• | 11.00 | *** | | *** | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | | | *** | - | |
| Debt to equity | | 0.58 | ••• | 0.61 | | |
| Liabilities to assets | ••• | 0.71 | | 0.76 | *** | |
| Interest coverage | | 7.22 | | | ***** | |
| | | | | ··· | (2***) | |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profits | | irms with osses (%) | | |
| Operating profit | | 60 |) | 40 | | |
| Pretax profit | | 60 |) | 40 | | |
| Net profit | | 60 |) | 40 | | |
| Percentage of firms with zero or negative equity(2) | | | 18 | (A.S.) | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadian | |
|-------------------------|--|---|-----------|
| Revenue of \$5 millio | on and over, Reference Year 1997 | * | Page: 159 |
| Industry | 76 - Electrical and mechanical | work | |
| SICC Grouping | 4231, 4232, 4233 | | |
| Balance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 7.8 | |
| Accounts receivable | | 59.4 | |
| Inventory | | 7.8 | |
| Capital assets | | 9.5 | |
| Other assets | | 11.2 | |
| Total operating | g assets | 95.6 | |
| Investments and acc | ounts with affiliates | 1.5 | |
| Portfolio investments | and loans with non-affiliates | 2.8 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 37.6 | |
| Borrowing: | | | |
| Banks | | 8.5 | |
| Short term paper | | | |
| Mortgages | | 0.3 | |
| Bonds | | 0.5 | |
| Other loans | | 0.6 | |
| Amount owing to aff | iliates | 6.2 | |
| Other liabilities | | 9.9 | |
| Deferred income tax | | 3.1 | |
| Total liabilities | | 66.6 | |
| Shareholders' eq | uity | | |
| Share capital | | 11.3 | |
| Retained earnings | | 15.9 | |
| Other surplus | | 6.2 | |
| Total sharehold | ers' equity | 33.4 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| 0.47 | urrent assets -% of total assets | - | |
| C | urrent liabilities - % of total assets | - | |

Medium and Large Firms

Financial Performance Indicators for Canadian Business

Page: 160

Revenue of \$5 million and over, Reference Year 1997

Industry

77 - Other special trade contracting

SICC Grouping

4291, 4299

| | All firms with revenue over \$5 million | | | | |
|---|---|------------------------|---------------------------------|--------------------|--------------------------------|
| | | Quartile Boundar | y (1) | Med | lian |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 22 | | | |
| Financial ratios | **** | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | | 1.1 | ••• | 300 | 1.1 |
| Pretax profit margin | ••• | 1.9 | ••• | tor | 1.9 |
| Operating profit margin | ••• | 1.5 | ••• | | 1.5 |
| Gross profit margin | ••• | 16.1 | | ••• | 16.1 |
| Operating revenue to net operating assets | *** | 278.8 | | ••• | 278.8 |
| Return on net operating assets | *** | 3.3 | | | 3.3 |
| Pretax profit to assets | | 2.6 | *** | | 2.6 |
| Return on capital employed | | 5.2 | | ••• | |
| Return on equity (2) | 2000 | | | *** | 5.2 |
| Essioner (ti) | | 4.7 | | ••• | 4.7 |
| Efficiency (ratios) Receivable turnover | | 4.22 | | | |
| | ••• | 11.04 | 0.0007 | ••• | 4.22 |
| Inventory turnover | | 11.04 | *** | ••• | 11.04 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | ••• | | ••• | ••• | |
| Debt to equity | | 1.03 | ••• | ••• | 1.03 |
| Liabilities to assets | | 0.67 | | | 0.67 |
| Interest coverage | *** | 1.94 | | | 1.94 |
| | | | | | |
| Distribution of firms by profits/losses | | | | | |
| | | <u>Firms</u> profit | with Firms w s (%) losses (* | ith %) | |
| Operating profit | | | 0 40 | - | |
| Pretax profit | | 6 | 9970 | | |
| Net profit | | 6 | (A) | | |
| Percentage of firms with zero or negative equity(2) | | 0 | 22 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | | mance Indicators for Canadian Business |
|--------------------------|--|--|
| Revenue of \$5 million | and over, Reference Year 1997 | Page: 161 |
| ndustry | 77 - Other special trade contracting | |
| SICC Grouping | 4291, 4299 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| ∖ssets | | |
| Cash | | 7.0 |
| Accounts receivable | | 40.7 |
| Inventory | | 15.6 |
| Capital assets | | 27.9 |
| Other assets | | 4.6 |
| Total operating | assets | 95.8 |
| Investments and acco | unts with affiliates | 4.1 |
| Portfolio investments | and loans with non-affiliates | 0.0 |
| Total assets | | 100.0 |
| Liabilities | e e | |
| Accounts payable | | 32.4 |
| Borrowing: | | |
| Banks | | 13.0 |
| Short term paper | | 0.3 |
| Mortgages | | 2.2 |
| Bonds | | 1.0 |
| Other loans | | 4.1 |
| Amount owing to affil | ates | 5.3 |
| Other liabilities | | 4.4 |
| Deferred income tax | | 5.7 |
| Total liabilities | | 68.4 |
| Shareholders' equ | iity | |
| Share capital | | 6.4 |
| Retained earnings | | 25.1 |
| Other surplus | | 0.1 |
| Total shareholde | rs' equity | 31.6 |
| Total liabilities and si | areholders' equity | 100.0 |

Current liabilities - % of total assets

| Medium ar | d Lar | ge Firms |
|-----------|-------|----------|
|-----------|-------|----------|

Page: 162

Revenue of \$5 million and over, Reference Year 1997

Industry

78 - Air transit

SICC Grouping

| | | <u>A</u> 1 | l firm | s with rever | ue over \$5 milli | ion |
|---|-----------|-------------------|-----------|-----------------------|-------------------|--------------------------------|
| | • | Quartile Boundary | (1) | | Med | |
| | Better | Average | W | orse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 24 | | | | 475 minion |
| Financial ratios | 70.00 | | | - | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | ••• | 2.7 | | ••• | 3.8 | |
| Pretax profit margin | | 3.8 | | | 7.5 | ••• |
| Operating profit margin | | 5.9 | | | 7.4 | *** |
| Gross profit margin | | *** | ٩ | | | 1200 |
| Operating revenue to net operating assets | *** | 125.9 | | ••• | 131.5 | |
| Return on net operating assets | ••• | 7.5 | | •• | 8.5 | |
| Pretax profit to assets | | 3.8 | | | 7.5 | *** |
| Return on capital employed | 3444 | 7.3 | 752 | | 9.3 | ••• |
| Return on equity (2) | ••• | 5.0 | | | 13.5 | ••• |
| Efficiency (ratios) | | | Ĭ. | | 13.3 | *** |
| Receivable turnover | | 8.67 | | | 11.44 | *** |
| nventory turnover | ••• | | | | | *** |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | | 1.34 | | | 0.68 | *** |
| Debt to equity | | 0.44 | | | 1.19 | |
| iabilities to assets | *** | 0.42 | | ž. | 0.75 | ••• |
| nterest coverage | ••• | 3.87 | | e | 3.86 | |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms w | | Firms with losses (%) | | |
| perating profit | | 60 | | 40 | | |
| retax profit | | 60 | | 40 | | |
| et profit | | 60 | | 40 | | |
| ercentage of firms with zero or negative equity(2 |) | | 30 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La Revenue of \$5 mill | arge Firms ion and over, Reference Year 1997 | Financial Performance Indicators for Canadian Busin Page: |
|--------------------------------------|---|---|
| Industry SICC Grouping | 78 - Air transit 4511 | |
| | octure for a typical firm (with revenues of \$5 million and o | ver) % |
| Assets | | |
| Cash | | 9.0 |
| Accounts receivable |) | 9.9 |
| Inventory | | 5.4 |
| Capital assets | | 51.1 |
| Other assets | | 19.3 |
| Total operation | ng assets | 94.7 |
| Investments and ac | counts with affiliates | 0.8 |
| Portfolio investmen | ts and loans with non-affiliates | 4.5 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 14.3 |
| Borrowing: | | |
| Banks | | 13.1 |
| Short term pape | r | 0.2 |
| Mortgages | | 1.8 |
| Bonds | | 25.2 |
| Other loans | | 8.8 |
| Amount owing to a | ffiliates | 0.2 |
| Other liabilities | | 13.3 |
| Deferred income to | ax | 1.3 |
| Total liabilities | | 78.3 |
| Shareholders' e | quity | |
| Share capital | | 16.7 |
| Retained earnings | | -0.4 |
| Other surplus | | 5.4 |
| Total sharehol | ders' equity | 21.7 |
| Total liabilities and | shareholders' equity | 100.0 |
| | Current assets -% of total assets | 26.2 |
| | Current liabilities - % of total assets | 26.7 |

| Medium and | Large Firms |
|------------|-------------|
|------------|-------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 164

Industry

79 - Railway transit

| | | <u>A</u> | <u>ll firms with r</u> | evenue over \$5 mill | ion |
|--|---|-------------------|------------------------|--|--------------------------------|
| | \$44.00000000 | Quartile Boundary | (1) | Med | |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 10 | | | |
| Financial ratios | , | | | , | |
| Profitability (percentages) | | | | | |
| Net profit margin | ••• | 8.5 | *** | | |
| Pretax profit margin | | 15.6 | *** | ••• | *** |
| Operating profit margin | | 18.4 | | ••• | ••• |
| Gross profit margin | ••• | *** | *** | ••• | ••• |
| Operating revenue to net operating assets | ••• | 65.3 | *** | 3555 | (***) |
| Return on net operating assets | *** | 10.0 | ••• | *** | *** |
| Pretax profit to assets | | 4.8 | (*** | *** | ••• |
| Return on capital employed | | | ••• | | ••• |
| Return on equity (2) | (.*** | 9.6 | ••• | ••• | ••• |
| | *** | 11.8 | 3.00 | *** | *** |
| <u>Efficiency (ratios)</u> Receivable turnover | | 200 | | | |
| 97 (1000) | ••• | 6.38 | *** | ••• | ••• |
| Inventory turnover | ••• | * | | | ••• |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | *** | 0.50 | | | |
| Debt to equity | | 1.11 | | ••• | ••• |
| Liabilities to assets | | 0.69 | ••• | *** | *** |
| Interest coverage | | 2.30 | | | *** |
| Distribution of firms by profits/losses | | | | | |
| obstruction of films by profits/105565 | | Firms v | | <u>rith</u> %) | |
| Operating profit | | 60 | | | |
| Pretax profit | | 60 | 1503 | | |
| Net profit | | 60 | | | |
| ercentage of firms with zero or negative equity(2) | | 00 | 40 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | Financial Performance Indicators for Canadian Busines |
|-------------------------|--|---|
| | n and over, Reference Year 1997 | Page: 16 |
| Industry | 79 - Railway transit | |
| SICC Grouping | 4611 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over | r) % |
| Assets | | |
| Cash | | 5.7 |
| Accounts receivable | * | 6.1 |
| Inventory | | 1.8 |
| Capital assets | | 52.4 |
| Other assets | | 2.3 |
| Total operating | assets | 68.2 |
| Investments and acc | ounts with affiliates | 31.6 |
| Portfolio investments | and loans with non-affiliates | 0.3 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 10.3 |
| Borrowing: | | |
| Banks | | 5.1 |
| Short term paper | | 0.1 |
| Mortgages | | 0.1 |
| Bonds | | 21.6 |
| Other loans | | 3.6 |
| Amount owing to affi | liates | 5.3 |
| Other liabilities | | 17.0 |
| Deferred income tax | | 0.8 |
| Total liabilities | | 63.8 |
| Shareholders' eq | uity | |
| Share capital | | 19.6 |
| Retained earnings | | 8.9 |
| Other surplus | | 7.7 |
| Total sharehold | ers' equity | 36.2 |
| Total liabilities and s | hareholders' equity | 100.0 |
| | urrent assets -% of total assets | 13.6 |
| Cı | urrent liabilities - % of total assets | 16.9 |

| Medium and | l Large Firms | Financial Performance Indicators for Canadian Business |
|--|-------------------------------|--|
| Revenue of \$5 million and over, Reference Year 1997 | | |
| Industry | 80 - Water transport carriers | |

| | | <u>A</u> | <u>ll firms wit</u> | h revenue over \$5 mil | lion |
|---|-----------|-------------------|---------------------|------------------------|--|
| | | Quartile Boundary | (1) | | dian |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 15 | | | |
| Financial ratios | | | | | - |
| Profitability (percentages) | | | | | |
| Net profit margin | | 5.9 | | - E | |
| Pretax profit margin | | 8.0 | *** | | ••• |
| Operating profit margin | ••• | 12.3 | | ••• | ••• |
| Gross profit margin | | *** | *** | | *** |
| Operating revenue to net operating assets | *** | 82.6 | *** | ••• | • |
| Return on net operating assets | *** | 12.3 | | | ••• |
| Pretax profit to assets | *** | 5.9 | *** | | 200 |
| Return on capital employed | ••• | 7.7 | | ••• | *** |
| Return on equity (2) | ••• | 10.7 | | (A.C.) | ••• |
| Efficiency (ratios) | | | *** | ••• | *** |
| Receivable turnover | | 5.51 | ••• | *** | |
| Inventory turnover | | | () () | ••• | |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | *** | 0.98 | *** | *** | ••• |
| Debt to equity | | 0.40 | *** | | |
| Liabilities to assets | | 0.67 | *** | |)************************************* |
| Interest coverage | *** | 2.75 | | | |
| Distribution of firms by profits/losses | | | | | |
| | | Firms profits | | ns with ses (%) | |
| Operating profit | | 60 |) | 40 | |
| Pretax profit | | 60 | | 40 | |
| Net profit | | 60 | | 40 | |
| Percentage of firms with zero or negative equity(2) | | | 30 | 020500 | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Busines. Page: 16 |
|--|---|
| Revenue of \$5 million and over, Reference Year 1997 | 1 agc . 10 |
| Industry 80 - Water transport carriers | |
| SICC Grouping 4711 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and ove | % |
| Assets | |
| Cash | 9.2 |
| Accounts receivable | 9.7 |
| Inventory | 1.0 |
| Capital assets | 51.1 |
| Other assets | 7.6 |
| Total operating assets | 78.8 |
| Investments and accounts with affiliates | 19.2 |
| Portfolio investments and loans with non-affiliates | 2.0 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 14.3 |
| Borrowing: | |
| Banks | 22.1 |
| Short term paper | 3.1 |
| Mortgages | 0.1 |
| Bonds | 2.0 |
| Other loans | 5.0 |
| Amount owing to affiliates | 2.7 |
| Other liabilities | 3.9 |
| Deferred income tax | 10.3 |
| Total liabilities | 63.4 |
| Shareholders' equity | |
| Share capital | 13.0 |
| Retained earnings | 12.9 |
| Other surplus | 10.8 |
| Total shareholders' equity | 36.6 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 23.3 |
| Current liabilities - % of total assets | 22.6 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 168

Industry

81 - Services incidental to water transport

SICC Grouping

| | | | All firm | ns with rever | nue over \$5 milli | ion |
|--|-----------|---------------|----------------------|-----------------------|--------------------|--------------------------------|
| | | Quartile Boun | | | Med | |
| | Better | Average | V | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 13 | | | | |
| Financial ratios | | | | | | - |
| Profitability (percentages) | 20 | | | | | |
| Net profit margin | | 4.5 | | | *** | 3.9 |
| Pretax profit margin | *** | 7.5 | | | | 7.5 |
| Operating profit margin | ••• | 7.8 | | | ••• | 7.8 |
| Gross profit margin | | | | ••• | *** | *** |
| Operating revenue to net operating assets | 0.65 | 92.7 | | ••• | *** | 87.1 |
| Return on net operating assets | *** | 11.3 | | | ••• | 11.3 |
| Pretax profit to assets | ••• | 7.1 | | | | 5.0 |
| Return on capital employed | ••• | 11.5 | | | | 9.5 |
| Return on equity (2) | ••• | 20.3 | | | **** | *** |
| Efficiency (ratios) | | | | | 2500 | |
| Receivable turnover | | 6.18 | | ••• | | 6.25 |
| Inventory turnover | | ••• | | ••• | | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | | 1.94 | | ••• | | 1.92 |
| Debt to equity | | 0.40 | • | | | 0.40 |
| Liabilities to assets | | 0.48 | | | *** | 0.48 |
| nterest coverage | | 10.15 | == | | | 10.15 |
| Distribution of firms by profits/losses | | | | | | |
| | | | ms with ofits (%) | Firms with losses (%) | 19 | |
| perating profit | | | 60 | 40 | | |
| retax profit | | | 60 | 40 | | |
| let profit | | | 60 | 40 | | |
| ercentage of firms with zero or negative equity(2) | | | 2 | 0 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadi | an Business |
|---------------------------------|---|---|-------------|
| Revenue of \$5 milli | on and over, Reference Year 1997 | | Page: 169 |
| Industry | 81 - Services incidental to wat | er transport | |
| SICC Grouping | 4712 | | |
| Balance Sheet Stru | cture for a typical firm | | |
| | (with revenues of \$5 million and ove | r) % | |
| Assets | | | |
| Cash | | 16.6 | |
| Accounts receivable | | 20.6 | |
| Inventory | | 1.1 | |
| Capital assets | | 47.3 | |
| Other assets | | 8.2 | |
| Total operating | g assets | 93.9 | |
| Investments and ac | counts with affiliates | 1.1 | |
| Portfolio investment | s and loans with non-affiliates | 5.1 | |
| Total assets | | 100.0 | |
| | | | |
| Liabilities | | | |
| Accounts payable | | 18.0 | |
| Borrowing: | | | |
| Banks | | 11.3 | |
| Short term paper | | 3.2 | |
| Mortgages | | - | |
| Bonds | | | |
| Other loans | | 4.7 | |
| Amount owing to at | filiates | 2.9 | |
| Other liabilities | | 4.5 | |
| Deferred income ta | × | 2.4 | |
| Total liabilities | | 47.0 | |
| | · · · · · · · · · · · · · · · · · · · | | |
| Shareholders' ed | luity | 10.1 | |
| Share capital | | 43.0 | |
| Retained earnings Other surplus | | 0.0 | |
| Total sharehold | lare' equity | 53.0 | |
| | | 100.0 | |
| | shareholders' equity | 100.0 | |
| | turrent assets -% of total assets | 43.2 | |
| C | current liabilities - % of total assets | 26.6 | |

| Medium | and | Large | Firms |
|------------|---------|---------|----------|
| TATOMERGER | SCHWAT. | MINE SC | THE REAL |

Revenue of \$5 million and over, Reference Year 1997

Page: 170

Industry

82 - Truck transport (except petroleum)

SICC Grouping

| | | | All firm | ns with rever | ue over \$5 mill | ion |
|--|-----------|-----------------|---------------------|-----------------------|-------------------|----------------|
| | 20 | Quartile Bounda | | | Med | ian |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to |
| Number of firms in the group | 70 70 | | | 43 70 | | \$75 million |
| Financial ratios | | 95 | | | | |
| Profitability (percentages) | | | | | | gi |
| Net profit margin | 4.6 | 1.3 | | -0.1 | 6.7 | 0.4 |
| Pretax profit margin | 6.6 | 1.9 | | -0.1 | 9.3 | 1.0 |
| Operating profit margin | 7.0 | 3.1 | | 0.9 | 9.1 | 2.5 |
| Gross profit margin | | | | | | |
| Operating revenue to net operating assets | 522.2 | 293.1 | 1 | 97.9 | 197.9 | 311.5 |
| Return on net operating assets | 13.4 | 8.0 | | 3.3 | 11.7 | 7.2 |
| Pretax profit to assets | 7.6 | 4.7 | | 0.5 | 7.2 | 2.8 |
| Return on capital employed | 12.0 | 7.3 | | 3.0 | 10.2 | 7.0 |
| Return on equity (2) | 16.2 | 9.6 | - | 1.1 | 11.0 | 7.4 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 8.20 | 6.59 | 5. | .03 | 6.20 | 6.59 |
| Inventory turnover | ••• | *** | | ••• | 2000 | *** |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 3.00 | 1.60 | 1. | .19 | 1.54 | 1.60 |
| Debt to equity | 0.05 | 0.47 | 2. | 13 | 0.08 | 0.47 |
| Liabilities to assets | 0.51 | 0.64 | 0. | 86 | 0.42 | 0.66 |
| nterest coverage | 6.10 | 2.51 | 0. | 90 | 5.60 | 1.66 |
| Distribution of firms by profits/losses | | | | | | |
| | | | ns with fits (%) | Firms with losses (%) | | |
| perating profit | | | 84 | 16 | | |
| retax profit | | | 68 | 32 | | |
| et profit | | | 65 | 35 | | |
| ercentage of firms with zero or negative equity(2) | | | 1 | 0 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadia | |
|--------------------------------|---|--|-----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 171 |
| Industry | 82 - Truck transport (except pet | roleum) | |
| SICC Grouping | 4811 | | |
| Balance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 4.7 | |
| Accounts receivable | | 22.5 | |
| Inventory | | 3.1 | c |
| Capital assets | | 34.7 | |
| Other assets | | 10.4 | |
| Total operating | assets | 75.5 | |
| Investments and acc | ounts with affiliates | 22.5 | |
| Portfolio investments | and loans with non-affiliates | 2.0 | |
| Total assets | | 100.0 | |
| | | | |
| Liabilities | | | |
| Accounts payable | | 13.2 | |
| Borrowing: | | | |
| Banks | | 18.4 | |
| Short term paper | | 0.1 | |
| Mortgages | | 0.1 | |
| Bonds | | 0.3 | |
| Other loans | | 2.7 | |
| Amount owing to affi | liates | 12.2 | |
| Other liabilities | | 4.4 | |
| Deferred income tax | - | 1.9 | |
| Total llabilities | | 53.4 | |
| | | | |
| Shareholders' eq | uity | 28.5 | |
| Share capital | | 16.0 | |
| Retained earnings | | 2.0 | |
| Other surplus Total sharehold | ore' onuity | 46.6 | |
| | | | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | urrent assets -% of total assets | 31.4 | |
| Cı | urrent liabilities - % of total assets | 23.5 | |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Page: 172

Revenue of \$5 million and over, Reference Year 1997

Industry 83 - Storage

83 - Storage and warehousing

SICC Grouping

| | | <u>A</u> | ll firm: | s with reve | nue over \$5 mill | on |
|---|-----------|-------------------|----------|-------------|-------------------|--------------------------------|
| 19 | | Quartile Boundary | y (1) | | Med | |
| | Better | Average | | orse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 15 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 4.8 | | | ••• | 79527 |
| Pretax profit margin | | 9.5 | | ** | | |
| Operating profit margin | ••• | 22.0 | | | | |
| Gross profit margin | ••• | | | | •••• | ••• |
| Operating revenue to net operating assets | | 67.6 | | | | |
| Return on net operating assets | | 11.8 | | • | | |
| Pretax profit to assets | *** | 5.5 | | | | |
| Return on capital employed | 5*** | 9.5 | | | | *** |
| Return on equity (2) | | | ** | 70 | ••• | *** |
| Efficiency (ratios) | *** | ••• | • | • | ••• | ••• |
| Receivable turnover | | 8.15 | | | | |
| Inventory turnover | ••• | ••• | *** | | | •••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | 1.10 | | | | |
| Debt to equity | | 0.60 | ••• | | ••• | ••• |
| Liabilities to assets | ••• | 0.72 | ••• | | ••• | *** |
| Interest coverage | *** | 2.97 | | | | ••• |
| Distribution of firms by the | | | | | | |
| Distribution of firms by profits/losses | | Firms | with | Firms with | | |
| | | profits | | losses (%) | | |
| Operating profit | | 60 |) | 40 | | |
| Pretax profit | | 60 |) | 40 | | |
| Net profit | | 60 |) | 40 | | |
| Percentage of firms with zero or negative equity(2) |) | | 30 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms n and over, Reference Year 1997 | Financial Performance Indicators for Canada | Page: 17 |
|-------------------------|---|---|----------|
| | | | |
| Industry | All Company | | |
| SICC Grouping | 5011 | | |
| Balance Sheet Struc | eture for a typical firm (with revenues of \$5 million and over) | | |
| | (WITH TEVERIDES OF 45 MINIOR SIZE OVER) | % | |
| Assets | | 0.9 | |
| Cash | | 23.4 | |
| Accounts receivable | | 0.6 | |
| Inventory | | 62.6 | |
| Capital assets | | 5.7 | |
| Other assets | | 93.2 | |
| Total operating | | | |
| Investments and acc | | 4.0 | |
| Portfolio investments | and loans with non-affiliates | 2.8 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 19.5 | |
| Borrowing: | | | |
| Banks | | 17.5 | |
| Short term paper | | 5.8 | |
| Mortgages | | 4.6 | |
| Bonds | | 5.9 | |
| Other loans | | 0.9 | |
| Amount owing to affi | liates | 51.5 | |
| Other liabilities | | 2.4 | |
| Deferred income tax | ř. | 7.2 | |
| Total liabilities | | 115.3 | |
| Shareholders' eq | uity | | |
| Share capital | | 30.5 | |
| Retained earnings | | -45.8 | |
| Other surplus | | · | |
| Total sharehold | ers' equity | -15.3 | V. |
| Total liabilities and s | hareholders' equity | 100.0 | <u> </u> |
| | urrent assets -% of total assets | 26.4 | 1 |
| C | urrent liabilities - % of total assets | 29.0 |) |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 174

Industry

Petroleum and natural gas pipeline transportation and distribution

SICC Grouping

| | All firms with revenue over \$5 million | | | | |
|---|---|------------------|-----------|-------------------|--------------------------------|
| | | Quartile Boundar | | Med | |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 20 | | | \$75 Humon |
| Financial ratios | | 20 | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 26.1 | 15.6 | 6.2 | 10.2 | 19.3 |
| Pretax profit margin | 31.2 | 20.9 | 7.9 | 10.0 | 31.0 |
| Operating profit margin | 44.7 | 33.7 | 20.5 | 20.5 | 44.2 |
| Gross profit margin | 66.1 | 54.9 | 45.0 | 45.0 | 65.3 |
| Operating revenue to net operating assets | 79.7 | 48.7 | 23.3 | 44.9 | 48.8 |
| Return on net operating assets | 21.5 | 12.0 | 8.7 | 10.2 | 20.7 |
| Pretax profit to assets | 12.8 | 4.9 | 1.8 | 3.9 | 7.9 |
| Return on capital employed | 11.4 | 8.3 | 7.4 | 7.8 | 8.7 |
| Return on equity (2) | 19.8 | 9.9 | 7.4 | 9.4 | |
| Efficiency (ratios) | 95.5.0°T | 3.12 | 7.7 | 9.4 | 10.0 |
| Receivable turnover | 12.13 | 9.48 | 5.93 | 9.24 | 9.48 |
| Inventory turnover | | 13.82 | | 10.35 | 13.82 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | 1.89 | 1.03 | 0.47 | 0.98 | 1.81 |
| Debt to equity | 0.89 | 1.36 | 2.02 | 1.53 | 0.89 |
| Liabilities to assets | 0.52 | 0.64 | 0.71 | 0.67 | 0.59 |
| Interest coverage | 3.98 | 2.59 | 1.59 | 2.28 | 3.62 |
| Distribution of firms by profits/losses | | | | | - |
| | | Firms profit | | | |
| Operating profit | | g | 5 5 | | |
| Pretax profit | | | 00 | | |
| Net profit | | 9 | 5 5 | | |
| Percentage of firms with zero or negative equity(2) | | | 5 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | ge Firms | Financial Performance Indicators for Canada | |
|-------------------------|---|---|-----------|
| Revenue of \$5 million | n and over, Reference Year 1997 | 10 | Page: 175 |
| Industry | 84 - Petroleum and natural gas p | pipeline transportation and distribution | |
| SICC Grouping | 1021, 1092 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| \ssets | | | |
| Cash | | 1.5 | |
| Accounts receivable | | 5.2 | |
| Inventory | | 1.3 | |
| Capital assets | | 62.7 | |
| Other assets | | 1.3 | |
| Total operating | assets | 72.1 | |
| Investments and acco | ounts with affiliates | 26.9 | |
| Portfolio investments | and loans with non-affiliates | 1.0 | |
| Total assets | | 100.0 | |
| | | | |
| Liabilities | | | |
| Accounts payable | | 4.8 | |
| Borrowing: | | | |
| Banks | | 3.9 | |
| Short term paper | | 2.9 | |
| Mortgages | | | |
| Bonds | | 42.5 | |
| Other loans | | 1.2 | |
| Amount owing to affi | liates | 5.2 | |
| Other liabilities | | 1.2 | |
| Deferred income tax | | 1.7 | |
| Total liabilities | | 63.5 | |
| W. 5.500.00 | | | |
| Shareholders' equ | uity | 26.0 | |
| Share capital | | 9.0 | |
| Retained earnings | | 1.5 | |
| Other surplus | evel aguity | 36.5 | |
| Total shareholde | | | |
| Total liabilities and s | hareholders' equity | 100.0 | , |
| Cu | urrent assets -% of total assets | 9.8 | 3 |
| | S 500000 00 1200000 U 250 | | |

12.5

Current liabilities - % of total assets

| Medium | and | I arna | Firme |
|----------|-----|--------|--------|
| TATEMINI | anu | Large | LILIUS |

Revenue of \$5 million and over, Reference Year 1997

Page: 176

Industry

85 - Other services incidental to transport n.e.c.

SICC Grouping

| | | 4 | All firms with r | evenue over \$5 mill | ion |
|---|---------------------|----------------------|------------------|----------------------|--|
| | | Quartile Boundar | y (1) | Med | Control A |
| | Better Q3 75% | Average Q2 50% | Worse | Large Firms | Medium Firms \$5 million to \$75 million |
| | | | Q1 25% | Over \$75 million | |
| Number of firms in the group | | 28 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 3.3 | 0.9 | -0.6 | | 1.8 |
| Pretax profit margin | 5.7 | 1.9 | -0.5 | | 2.4 |
| Operating profit margin | 5.4 | 2.6 | -0.1 | | 2.8 |
| Gross profit margin | | *** | | | |
| Operating revenue to net operating assets | 948.6 | 374.0 | 118.3 | ••• | 344.4 |
| Return on net operating assets | 34.6 | 17.5 | -2.4 | | 17.2 |
| Pretax profit to assets | 9.9 | 3.7 | -0.2 | | |
| Return on capital employed | 18.6 | 11.7 | 2.4 | • | 3.7 |
| Return on equity (2) | 24.7 | | | | 11.7 |
| Efficiency (ratios) | 24.7 | 15.3 | 2.9 | ••• | 17.1 |
| Receivable turnover | 8.15 | 4.11 | 0.05 | | |
| Inventory turnover | | 4.11 | 0.85 | | 3.46 |
| inventory annover | ••• | ••• | ••• | 540 | *** |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | 1.24 | 1.03 | 0.89 | *** | 1.03 |
| Debt to equity | 0.31 | 1.27 | 3.66 | *** | 1.08 |
| Liabilities to assets | 0.65 | 0.85 | 0.93 | ••• | 0.86 |
| Interest coverage | 29.26 | 3.82 | 0.61 | ••• | 5.41 |
| Distribution of firms by profits/losses | | | | | |
| | | Firms profit | | | |
| Operating profit | | 7 | 2 28 | | |
| Pretax profit | | | 8 32 | | |
| Net profit | | | 8 32 | | |
| Percentage of firms with zero or negative equity(| 2) | · | 12 | | * |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators for Canad | | ian Business | |
|---|---------------------------------------|---------------------|-----------|
| Revenue of \$5 million | and over, Reference Year 1997 | | Page: 177 |
| Industry | 85 - Other services incidental | to transport n.e.c. | *** |
| SICC Grouping | 5019 | | |
| Balance Sheet Struct | ture for a typical firm | | |
| | (with revenues of \$5 million and ove | % er) | |
| Assets | | | |
| Cash | | 9.4 | |
| Accounts receivable | | 48.3 | |
| Inventory | | 0.4 | |
| Capital assets | | 13.0 | |
| Other assets | | 14.1 | |
| Total operating | assets | 85.2 | |
| Investments and acco | unts with affiliates | 14.3 | |
| Portfolio investments | and loans with non-affiliates | 0.5 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 37.7 | |
| Borrowing: | | | |
| Banks | | 26.8 | |
| Short term paper | | 0.5 | |
| Mortgages | | 0.3 | |
| Bonds | | 0.0 | |
| Other loans | | 9.0 | |
| Amount owing to affili | ates | 9.8 | |
| Other liabilities | | 4.8 | |
| Deferred income tax | | -1.1 | |
| Total liabilities | | 87.7 | |
| Shareholders' equ | ity | Si annu | |
| Share capital | | 8.3 | |
| Retained earnings | | 2.7 | |
| Other surplus | 1 12: | 1.3 | |
| Total shareholde | rs' equity | 12.3 | |
| Total liabilities and sh | areholders' equity | 100.0 | |
| | rrent assets -% of total assets | 60.0 | |
| Cu | rrent liabilities - % of total assets | 61.4 | |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 178

Industry

86 - Electricity

SICC Grouping

1211, 1212

| | All firms with revenue over \$5 million | | | | | | |
|---|---|-----------------------|----------------|-----------------------|-------------------------------|--|--|
| | | Quartile Boundary (1) | | | Med | | |
| | Better Q3 75% | Average | W | orse | Large Firms Over \$75 million | Medium Firms \$5 million to \$75 million | |
| | | Q2 50% | Q 25 | | | | |
| Number of firms in the group | | 13 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | | 8.6 | | | 10.9 | 320 | |
| Pretax profit margin | | 16.0 | | | 16.7 | ••• | |
| Operating profit margin | *** | 27.6 | | | 29.5 | ••• | |
| Gross profit margin | ••• | ••• | | | | :*** | |
| Operating revenue to net operating assets | ••• | 48.1 | | | 43.0 | *** | |
| Return on net operating assets | ••• | 13.1 | | • | 12.9 | *** | |
| Pretax profit to assets | *** | 7.6 | | •• | 7.4 | ···· | |
| Return on capital employed | | 9.8 | | | 9.9 | ••• | |
| Return on equity (2) | | | | • | 9.9 | *** | |
| Efficiency (ratios) | 0.000 | 11.5 | | | 10.6 | ×*** | |
| Receivable turnover | | 7.60 | | | | | |
| Inventory turnover | | | ••• | | 7.60 | ••• | |
| Anventory turnover | | ••• | *** | 1993 | | | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | *** | 1.00 | | , | 0.78 | | |
| Debt to equity | | 1.27 | | | 1.13 | | |
| Liabilities to assets | | 0.64 | | | 0.61 | (600) | |
| Interest coverage | ••• | 2.82 | ••• | | 2.73 | | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | with ts (%) | Firms with losses (%) | | | |
| Operating profit | | 40 470 | 50 | 40 | | | |
| Pretax profit | | | 50 | 40 | | | |
| Net profit | | | 50 | 40 | | | |
| Percentage of firms with zero or negative equity(2) | | | 30 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 179 |
| Industry 86 - Electricity | |
| SICC Grouping 1211, 1212 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and ove | % % % % % % % % % % % % % % % % % % % |
| Assets | |
| Cash | 1.0 |
| Accounts receivable | 5.4 |
| Inventory | 1.3 |
| Capital assets | 86.7 |
| Other assets | 4.6 |
| Total operating assets | 99.0 |
| Investments and accounts with affiliates | 0.6 |
| Portfolio investments and loans with non-affiliates | 0.4 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 7.1 |
| Borrowing: | |
| Banks | 4.0 |
| Short term paper | 0.6 |
| Mortgages | 0.9 |
| Bonds | 33.6 |
| Other loans | 2.9 |
| Amount owing to affiliates | 8.8 |
| Other liabilities | 0.8 |
| Deferred income tax | 1.5 |
| Total liabilities | 60.3 |
| Shareholders' equity | |
| Share capital | 23.8 |
| Retained earnings | 14.4 |
| Other surplus | 1.5 |
| Total shareholders' equity | 39.7 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 7.7 |
| Current liabilities - % of total assets | 13.6 |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 180

Industry

87 - Telecommunication broadcasting

SICC Grouping

5711, 5712, 5713, 5714

| | | | nue over \$5 mill | ion | | |
|--|-----------|------------------|-------------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundar | S500 500 | | Med | ian |
| | Better | Average | | orse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | | Q1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 44 | | | | 7.5 |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 12.9 | 8.5 | (| 0.5 | 3.7 | 8.5 |
| Pretax profit margin | 14.5 | 10.6 | (| 0.8 | 7.5 | 10.7 |
| Operating profit margin | 22.5 | 15.3 | ç | 9.2 | 12.6 | 15.4 |
| Gross profit margin | | | 9 | | *** | |
| Operating revenue to net operating assets | 115.4 | 71.6 | 4 | 2.4 | 53.1 | 100.3 |
| Return on net operating assets | 18.8 | 10.4 | 6 | 5.1 | 7.8 | 11.8 |
| Pretax profit to assets | 10.1 | 4.4 | C | 0.3 | 2.5 | 6.5 |
| Return on capital employed | 14.1 | 8.0 | 6 | i.8 | 6.7 | 13.3 |
| Return on equity (2) | 19.6 | 16.0 | 7 | 7.8 | 6.9 | 16.0 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 8.46 | 4.98 | 3. | 66 | 4.77 | 5.60 |
| Inventory turnover | | *** | | | ••• | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.34 | 1.20 | 0.0 | 67 | 1.28 | 1.01 |
| Debt to equity | 0.24 | 1.18 | 5.2 | 22 | 1.57 | 1.18 |
| Liabilities to assets | 0.52 | 0.63 | 0.8 | 88 | 0.77 | 0.60 |
| Interest coverage | 9.61 | 3.19 | 1.0 | 05 | 2.05 | 7.06 |
| Distribution of firms by profits/losses | | | | | | |
| y - | | | s with ts (%) | Firms with losses (%) | | |
| Operating profit | | | 92 | 8 | | |
| Pretax profit | | | 74 | 26 | | |
| Net profit | | | 70 | 30 | | |
| Percentage of firms with zero or negative equity(2 |) | | 4 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators for Canadia | | | |
|---|---|---------|--|
| | evenue of \$5 million and over, Reference Year 1997 | | |
| Industry 87 | Telecommunication broad | casting | |
| | 5712, 5713, 5714 | | |
| Balance Sheet Structure for a | a typical firm | | |
| (with | revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 1.9 | |
| Accounts receivable | | 8.1 | |
| Inventory | | 1.5 | |
| Capital assets | | 34.1 | |
| Other assets | | 37.1 | |
| Total operating assets | | 82.6 | |
| Investments and accounts with a | iffiliates | 14.8 | |
| Portfolio investments and loans | with non-affiliates | 2.6 | |
| Total assets | | 100.0 | |
| | | | |
| Liabilities | | | |
| Accounts payable | | 9.4 | |
| Borrowing: | | 18 | |
| Banks | | 16.1 | |
| Short term paper | | 6.2 | |
| Mortgages | | 0.2 | |
| Bonds | | 34.1 | |
| Other loans | | 3.2 | |
| Amount owing to affiliates | | 6.9 | |
| Other liabilities | | 3.3 | |
| Deferred income tax | | 3.6 | |
| Total liabilities | | 82.9 | |
| Shareholders' equity | | | |
| Share capital | | 14.9 | |
| Retained earnings | | -2.8 | |
| Other surplus | | 4.9 | |
| Total shareholders' equity | | 17.1 | |
| Total liabilities and shareholder | s' equity | 100.0 | |
| | ts -% of total assets | 16.3 | |
| | ities - % of total assets | 15.0 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Page: 182

Revenue of \$5 million and over, Reference Year 1997

Industry

88 - Telecommunication carriers

SICC Grouping

5811

| | All firms with revenue over \$5 million | | | | | | | |
|---|---|--|-----------------------------------|-------------------|--------------------------------|--|--|--|
| | | Quartile Boundar | Med | lian | | | | |
| | Better | Average | Worse | Large Firms | Medium Firms | | | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | | | |
| Number of firms in the group | | 32 | | | | | | |
| Financial ratios | | | | | | | | |
| Profitability (percentages) | | | | | | | | |
| Net profit margin | 7.1 | 1.0 | -13.8 | 1.2 | -2.1 | | | |
| Pretax profit margin | 9.8 | 1.9 | -9.0 | 0.9 | 6.0 | | | |
| Operating profit margin | 25.1 | 14.3 | 2.1 | 11.6 | 16.1 | | | |
| Gross profit margin | ••• | | ••• | | | | | |
| Operating revenue to net operating assets | 147.3 | 78.5 | 60.8 | 79.5 | 75.4 | | | |
| Return on net operating assets | 17.1 | 11.9 | 7.2 | 11.2 | 14.9 | | | |
| Pretax profit to assets | 6.3 | 1.7 | -7.0 | 1.2 | 4.1 | | | |
| Return on capital employed | 8.3 | 4.9 | -3.8 | 5.5 | 3.7 | | | |
| Return on equity (2) | 10.2 | 3.9 | -21.9 | 4.1 | -12.6 | | | |
| Efficiency (ratios) | | | | | 12.0 | | | |
| Receivable turnover | 7.53 | 6.03 | 4.74 | 6.32 | 4.61 | | | |
| Inventory turnover | 300 | | | g | ••• | | | |
| Liquidity/Solvency (ratios) | | | | | | | | |
| Working capital | 1.31 | 0.83 | 0.71 | 0.82 | 0.99 | | | |
| Debt to equity | 0.54 | 1.02 | 1.39 | 1.02 | | | | |
| Liabilities to assets | 0.49 | 0.57 | 0.71 | 0.58 | 0.50 | | | |
| Interest coverage | 2.81 | 1.71 | -0.48 | 1.58 | | | | |
| Distribution of G L | | | | | | | | |
| Distribution of firms by profits/losses | | The second secon | s with Firms w ts (%) losses (| | | | | |
| Operating profit | | 8 | 36 14 | | | | | |
| Pretax profit | | 6 | 58 32 | | | | | |
| Net profit | | 6 | 60 40 | | | | | |

3

Percentage of firms with zero or negative equity(2)

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | Financial Performance Indicators for Canadian Busines Page: 18 |
|--|--|
| | |
| Industry | 8 |
| SICC Grouping 5811 | |
| Balance Sheet Structure for a typical firm (with revenues of \$5 million and over) | |
| £ = | % |
| Assets | |
| Cash | 0.8 |
| Accounts receivable | 9.4 |
| Inventory | 1.2 |
| Capital assets | 69.4 |
| Other assets | 6.5 |
| Total operating assets | 87.3 |
| Investments and accounts with affiliates | 9.7 |
| Portfolio investments and loans with non-affiliates | 2.9 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 10.2 |
| Borrowing: | |
| Banks | 2.5 |
| Short term paper | 1.7 |
| Mortgages | 0.2 |
| Bonds | 30.7 |
| Other loans | 1.4 |
| Amount owing to affiliates | 8.9 |
| Other liabilities | 5.5 |
| Deferred income tax | 2.6 |
| Total liabilities | 63.8 |
| Shareholders' equity | |
| Share capital | 29.2 |
| Retained earnings | 5.2 |
| Other surplus | 1.8 |
| Total shareholders' equity | 36.2 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 13.9 |
| Current liabilities - % of total assets | 26.1 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 184

Industry

89 - Natural gas combined wholesaling and retailing

| | | | | with rever | nue over \$5 mill | ion |
|--|-----------|--------------------|---|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundary | (1) | | Med | ian |
| | Better | Average | | orse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q 25 |)1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 12 | *************************************** | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | ••• | 5.6 | | | 4.9 | |
| Pretax profit margin | *** | 10.3 | | | 8.9 | *** |
| Operating profit margin | *** | 17.9 | | | 15.5 | |
| Gross profit margin | ••• | 36.1 | | | 36.5 | |
| Operating revenue to net operating assets | ••• | 70.0 | | | 76.7 | |
| Return on net operating assets | | 12.8 | | | 13.5 | |
| Pretax profit to assets | ••• | 6.7 | | | 6.2 | ••• |
| Return on capital employed | *** | 10.2 | | | 9.5 | |
| Return on equity (2) | *** | 11.9 | | | 11.4 | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | ••• | 7.62 | | | 7.70 | ••• |
| nventory turnover | | 13.61 | | | 11.07 | ••• |
| .iquidity/Solvency (ratios) | | | | | | |
| Vorking capital | ••• | 0.79 | ••• | 2 | 0.78 | ••• |
| ebt to equity | ••• | 1.20 | | | 0.99 | ••• |
| iabilities to assets | ••• | 0.65 | | | 0.66 | ••• |
| nterest coverage | *** | 2.66 | | | 2.60 | |
| Pistribution of firms by profits/losses | | | | | | |
| | | Firms v profits | | Firms with losses (%) | | |
| perating profit | | 60 | | 40 | | |
| retax profit | | 60 | | 40 | | |
| et profit | | 60 | | 40 | | |
| ercentage of firms with zero or negative equity(2) | | | 8 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators for Canadia | | |
|---|-------|-----------|
| Revenue of \$5 million and over, Reference Year 1997 | | Page: 185 |
| Industry 89 - Natural gas combined wholesaling and retailing | | |
| SICC Grouping 1022 | | |
| Balance Sheet Structure for a typical firm | | |
| (with revenues of \$5 million and over) | % | |
| Assets | | |
| Cash | 1.9 | |
| Accounts receivable | 13.5 | |
| Inventory | 4.6 | |
| Capital assets | 69.3 | |
| Other assets | 2.5 | |
| Total operating assets | 91.9 | |
| Investments and accounts with affiliates | 6.2 | |
| Portfolio investments and loans with non-affiliates | 1.8 | |
| Total assets | 100.0 | |
| Liabilities | | |
| Accounts payable | 10.6 | |
| Borrowing: | | |
| Banks | 6.7 | |
| Short term paper | 5.7 | |
| Mortgages | 2 | |
| Bonds | 30.4 | |
| Other loans | 0.1 | |
| Amount owing to affiliates | 8.7 | |
| Other liabilities | 2.5 | |
| Deferred income tax | 2.8 | |
| Total liabilitles | 67.5 | |
| Shareholders' equity | | |
| Share capital | 17.3 | |
| Retained earnings | 13.5 | |
| Other surplus | 1.6 | |
| Total shareholders' equity | 32.5 | |
| Total liabilities and shareholders' equity | 100.0 | |
| Current assets -% of total assets | 20.4 | |
| Current liabilities - % of total assets | 27.0 | |

| Medium and L | _ | Financial Performance Indicators for Canadian Business |
|--------------------|-----------------------------------|--|
| Revenue of \$5 mil | ion and over, Reference Year 1997 | Page: 186 |
| Industry | 90 - Other food products wholesa | ling |
| STCC C | 0100 | |

| | All firms with revenue over \$5 million | | | | | | |
|--|---|-----------------|------------------|-----------------------|---|--------------------------------|--|
| | | Quartile Bounda | | Median | | | |
| | Better | Average | | Vorse | Large Firms | Medium Firms | |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 62 | | | | | |
| Financial ratios | | 15 | | | *************************************** | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 1.8 | 1.2 | | 0.1 | 1.2 | 0.8 | |
| Pretax profit margin | 3.3 | 1.6 | | 0.9 | 1.9 | 1.3 | |
| Operating profit margin | 3.5 | 2.1 | | 1.0 | 2.2 | 1.6 | |
| Gross profit margin | 26.5 | 15.7 | 9 | 9.6 | 10.0 | 25.2 | |
| Operating revenue to net operating assets | 1913.9 | 867.2 | 47 | 79.4 | 1653.2 | 522.5 | |
| Return on net operating assets | 44.5 | 19.8 | 9 | 9.4 | 20.0 | 17.5 | |
| Pretax profit to assets | 15.8 | 8.8 | 5 | 5.9 | 9.1 | 8.8 | |
| Return on capital employed | 21.8 | 10.5 | 6 | 5.6 | 10.5 | 8.8 | |
| Return on equity (2) | 32.2 | 14.1 | | 5.8 | 21.4 | 6.4 | |
| Efficiency (ratios) | | | | | | 0.1 | |
| Receivable turnover | 30.00 | 15.03 | 9. | 69 | 15.03 | 30.00 | |
| Inventory turnover | 37.69 | 14.70 | 8.4 | 44 | 16.98 | 10.45 | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 1.70 | 1.01 | 0. | 88 | 0.97 | 1.04 | |
| Debt to equity | 0.55 | 0.86 | 2. | 13 | 0.86 | 0.81 | |
| Liabilities to assets | 0.55 | 0.62 | 0.3 | 78 | 0.62 | 0.59 | |
| nterest coverage | 20.35 | 3.56 | 3.3 | 34 | 6.39 | 3.47 | |
| Distribution of firms by profits/losses | | | | | | | |
| | | - | s with ts (%) | Firms with losses (%) | | | |
| perating profit | | 9 | 93 | 7 | | | |
| retax profit | | | 36 | 14 | | | |
| let profit | | | 36 | 14 | | | |
| ercentage of firms with zero or negative equity(| 2) | | 14 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial P Revenue of \$5 million and over, Reference Year 1997 | erformance Indicators for Canadian Business Page: 187 |
|---|--|
| | 1 10. |
| Industry 90 - Other food products wholesaling | |
| SICC Grouping 0189 | |
| Balance Sheet Structure for a typical firm (with revenues of \$5 million and over) | |
| 6. ★ 10 45 File adds on the face of the object of the face of | % |
| Assets | 10 |
| Cash | 1.2 25.0 |
| Accounts receivable | 22.9 |
| Inventory | 33.7 |
| Capital assets | 11.7 |
| Other assets Total operating assets | 94.4 |
| | 3.5 |
| Investments and accounts with affiliates | 2.1 |
| Portfolio investments and loans with non-affiliates | 100.0 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 32.0 |
| Borrowing: | |
| Banks | 11.2 |
| Short term paper | 5.2 |
| Mortgages | 1.9 |
| Bonds | 3.9 |
| Other loans | 1.1 |
| Amount owing to affiliates | 1.6 |
| Other liabilities | 2.5 |
| Deferred income tax | 1.4 |
| Total liabilities | 60.9 |
| Shareholders' equity | |
| Share capital | 17.5 |
| Retained earnings | 21.3 |
| Other surplus | 0.3 |
| Total shareholders' equity | 39.1 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 49.4 |
| Current liabilities - % of total assets | 43.0 |

| Medium and Large Fire | ns | ms |
|-----------------------|----|----|
|-----------------------|----|----|

Revenue of \$5 million and over, Reference Year 1997

Page: 188

Industry

91 - Tobacco products wholesaling

| | | A | ll firms | with rever | nue over \$5 mill | ion |
|---|-----------|-------------------|----------|-----------------------|-------------------|--|
| | 10 | Quartile Boundary | | | Med | Name of the last o |
| | Better | Average | We | orse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q 25 |)1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 21 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 0.1 | | | 0.1 | -0.3 |
| Pretax profit margin | 2-2 | 0.2 | | | 0.2 | -0.1 |
| Operating profit margin | | 0.2 | | | 0.2 | 0.0 |
| Gross profit margin | | 7.8 | | | 3.6 | 11.8 |
| Operating revenue to net operating assets | *** | 1210.5 | | • | 3484.9 | 1021.2 |
| Return on net operating assets | *** | 3.8 | | • | 7.9 | 0.4 |
| Pretax profit to assets | *** | 1.3 | ••• | €3 | 2.1 | -0.6 |
| Return on capital employed | ••• | 2.6 | | . (| 6.3 | 0.9 |
| Return on equity (2) | | 1.7 | | | *** | -4.4 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | *** | 21.67 | | | 26.20 | 15.58 |
| Inventory turnover | *** | 15.04 | ••• | | 27.34 | 12.80 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | | 1.39 | | | 1.15 | 1.39 |
| Debt to equity | *** | 1.03 | *** | | 1.12 | ••• |
| Liabilities to assets | | 0.75 | | | 0.84 | 0.62 |
| Interest coverage | ••• | 1.29 | | | •••• | |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profits | | Firms with losses (%) | | |
| Operating profit | | 60 |). | 40 | | |
| Pretax profit | | 60 | 1 | 40 | | |
| Net profit | | 60 | Į. | 40 | | |
| Percentage of firms with zero or negative equity(2) | | | 30 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | ge Firms | Financial Performance Indicators for Canadi | an Business |
|--------------------------|--|---|-------------|
| Revenue of \$5 million | n and over, Reference Year 1997 | | Page: 189 |
| Industry | 91 - Tobacco products wholesa | ding | |
| SICC Grouping | 0313 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over | % | |
| Assets | | | |
| Cash | | 6.9 | |
| Accounts receivable | | 42.6 | |
| Inventory | | 36.6 | |
| Capital assets | | 6.8 | |
| Other assets | | 3.3 | |
| Total operating | assets | 96.2 | |
| Investments and acco | ounts with affiliates | 0.8 | |
| Portfolio investments | and loans with non-affiliates | 3.1 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 53.4 | |
| Borrowing: | | 35.4 | |
| Banks | | 8.3 | |
| Short term paper | | 0.6 | |
| Mortgages | | 2.9 | |
| Bonds | | 0.4 | |
| Other loans | | 1.6 | |
| Amount owing to affili | istas | 9.4 | |
| | ales | 6.2 | |
| Other liabilities | | 0.2 | |
| Deferred income tax | | 83.2 | |
| Total liabilities | | 03.2 | |
| Shareholders' equ | iity | | |
| Share capital | | 1.2 | |
| Retained earnings | | 15.4 | |
| Other surplus | | 0.2 | |
| Total shareholde | rs' equity | 16.8 | |
| Total liabilities and sh | areholders' equity | 100.0 | |
| Cui | rrent assets -% of total assets | 82.4 | |
| Cui | rrent liabilities - % of total assets | 60.1 | |

Medium and Large Firms

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 190

Industry

92 - Agricultural supplies and products wholesaling

SICC Grouping

| | All firms with revenue over \$5 million | | | | | | on |
|---|---|-------------|------------------------|-----------|------------------|-------------------|--------------------------------|
| | (| Quartile Bo | undary (1) | | | Med | ian |
| | Better | Averag | ge | Worse | | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 16 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | | 1.3 | | | | 7.44 | 1.4 |
| Pretax profit margin | | 1.5 | | | | | 1.8 |
| Operating profit margin | ••• | 1.4 | | ••• | | | 2.4 |
| Gross profit margin | *** | 18.8 | | | | | ••• |
| Operating revenue to net operating assets | *** | 418.0 | | | | 3*** | 334.1 |
| Return on net operating assets | *** | 14.1 | | | | *** | 14.3 |
| Pretax profit to assets | | 4.0 | | ••• | | | 5.1 |
| Return on capital employed | *** | 9.8 | | | | *** | 14.2 |
| Return on equity (2) | 3444 | 13.3 | | 200 | | *** | |
| Efficiency (ratios) | | | | | | | |
| Receivable turnover | *** | 11.06 | | | | | 10.41 |
| Inventory turnover | ••• | 8.11 | | *** | | | 6.49 |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | | 1.15 | | ••• | | *** | 1.27 |
| Debt to equity | *** | 0.07 | | | | *** | |
| Liabilities to assets | ••• | 0.84 | | | | | 0.82 |
| interest coverage | *** | 2.76 | | ••• | | | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | Firms with profits (%) | | s with es (%) | | |
| Operating profit | | | 60 | 4 | 10 | | |
| Pretax profit | | | 60 | 4 | 10 | | |
| Net profit | | | 60 | 4 | 10 | | |
| Percentage of firms with zero or negative equity(| 2) | | | 30 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Busin r 1997 Page: |
|---|---|
| Revenue of \$5 million and over, Reference Yea | |
| Industry | plies and products wholesaling |
| SICC Grouping 0412, 0421 | |
| Balance Sheet Structure for a typical firm | lance been rest |
| (with revenues of \$5 milli | on and over) % |
| Assets | Nation (|
| Cash | 8.4 |
| Accounts receivable | 22.5 25.9 |
| Inventory | |
| Capital assets | 15.6 |
| Other assets | 8.4 |
| Total operating assets | 80.8 |
| Investments and accounts with affiliates | 16.3 |
| Portfolio investments and loans with non-affiliates | 2.9 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 23.6 |
| Borrowing: | |
| Banks | 17.1 |
| Short term paper | 0.2 |
| Mortgages | 0.7 |
| Bonds | 6.8 |
| Other loans | 8.6 |
| Amount owing to affiliates | 20.7 |
| Other liabilities | 27.0 |
| Deferred income tax | -0.5 |
| Total liabilities | 104.1 |
| Shareholders' equity | |
| Share capital | 5.3 |
| Retained earnings | -10.5 |
| Other surplus | 1.0 |
| Total shareholders' equity | -4.1 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | |
| Current liabilities - % of total ass | ets 51.9 |

| Medium | and | Large | Firms | ilo |
|--------|-----|-------|-------|-----|
| | | 12000 | 1920 | |

Revenue of \$5 million and over, Reference Year 1997

Page: 192

Industry

93 - Forest products and lumber wholesaling

SICC Grouping

0731

| | | | | ns with rever | nue over \$5 mill | ion |
|--|---------------------|-----------------|---------|-----------------------|-------------------|--------------------------------|
| | 122 | Quartile Bounda | | | Med | ian |
| | Better Q3 75% | | | Worse | Large Firms | Medium Firms |
| | | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 73 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 3.0 | 1.3 | | 0.2 | 0.8 | 1.3 |
| Pretax profit margin | 3.5 | 1.4 | | 0.3 | 1.4 | 1.4 |
| Operating profit margin | 4.2 | 1.2 | | 0.7 | 1.1 | 1.4 |
| Gross profit margin | 20.6 | 7.6 | | 5.2 | 8.3 | 7.3 |
| Operating revenue to net operating assets | 1678.5 | 481.0 | 3 | 17.7 | 489.5 | 393.5 |
| Return on net operating assets | 14.1 | 11.2 | 2 | 5.2 | 8.9 | 11.3 |
| Pretax profit to assets | 8.6 | 7.9 | 1 | 1.2 | 7.3 | 8.1 |
| Return on capital employed | 13.3 | 10.7 | : | 5.7 | 10.7 | 9.0 |
| Return on equity (2) | 39.7 | 19.7 | | 7.8 | 19.8 | 16.4 |
| Efficiency (ratios) | | | | | 15.0 | 10.4 |
| Receivable turnover | 13.69 | 9.29 | 5. | .67 | 10.61 | 8.58 |
| nventory turnover | 16.04 | 7.89 | 5. | .63 | 7.89 | 7.16 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.12 | 1.24 | 1. | .07 | 1.34 | 1.17 |
| Debt to equity | 0.74 | 1.90 | 3. | .63 | 1.30 | 1.93 |
| iabilities to assets | 0.61 | 0.72 | 0. | .84 | 0.71 | 0.72 |
| nterest coverage | 7.70 | 4.14 | 1. | 77 | 2.28 | 4.71 |
| Distribution of firms by profits/losses | | | | | | |
| | | | its (%) | Firms with losses (%) | | |
| perating profit | | | 88 | 12 | | |
| retax profit | | | 84 | 16 | | |
| et profit | | | 88 | 12 | | |
| ercentage of firms with zero or negative equity(2) | | | | 8 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 9 | rmance Indicators for Canadian Business |
|-------------------------|---|---|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 193 |
| Industry | 93 - Forest products and lumber wholesaling | |
| SICC Grouping | 0731 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 3.7 |
| Accounts receivable | | 36.7 |
| Inventory | | 26.4 |
| Capital assets | | 14.0 |
| Other assets | | 1.9 |
| Total operating | assets | 82.8 |
| Investments and acco | ounts with affiliates | 16.6 |
| Portfolio investments | and loans with non-affiliates | 0.6 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 20.9 |
| Borrowing: | | |
| Banks | | 25.7 |
| Short term paper | | 2.8 |
| Mortgages | | 5.5 |
| Bonds | | <u>.</u> |
| Other loans | | 2.0 |
| Amount owing to affi | liates | 13.9 |
| Other liabilities | | 2.5 |
| Deferred income tax | | 0.7 |
| Total liabilities | | 74.2 |
| Shareholders' equ | uity | |
| Share capital | | 7.0 |
| Retained earnings | | 17.9 |
| Other surplus | | 1.0 |
| Total shareholde | ers' equity | 25.8 |
| Total liabilities and s | hareholders' equity | 100.0 |
| | rrent assets -% of total assets | 69.9 |
| Cı | rrent liabilities - % of total assets | 53.5 |

Medium and Large Firms

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 194

Industry

94 - Paper and paper products wholesaling

| | | A | All firms | with rever | nue over \$5 mill | ion |
|--|-----------|------------------|-----------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundar | y (1) | | Med | ian |
| | Better | Average | | orse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q 25 | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 14 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 0.3 | | | - | 0.3 |
| Pretax profit margin | | 0.5 | ••• | •8 | | 0.5 |
| Operating profit margin | | 1.0 | | . | ••• | 0.8 |
| Gross profit margin | | 20.9 | | 6 | ••• | 19.2 |
| Operating revenue to net operating assets | | 506.3 | | · | ••• | 422.2 |
| Return on net operating assets | | 12.4 | | £3 | ••• | 9.0 |
| Pretax profit to assets | ••• | 2.0 | | | | 2.0 |
| Return on capital employed | *** | 7.3 | | | ••• | 5.0 |
| Return on equity (2) | *** | 8.6 | | | | |
| Efficiency (ratios) | | | | | ••• | *** |
| Receivable turnover | | 6.98 | | | ••• | 6.68 |
| Inventory turnover | ••• | . 8.73 | ••• | | ••• | 7.57 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | 1.37 | | | | 1.52 |
| Debt to equity | | 0.14 | | | * | |
| Liabilities to assets | ••• | 0.80 | | | | 0.76 |
| Interest coverage | | 0.90 | | | | ••• |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profit | | Firms with losses (%) | | |
| Operating profit | | 6 | 0 | 40 | | |
| Pretax profit | | 6 | 0 | 40 | | |
| Net profit | | 6 | 0 | 40 | | |
| Percentage of firms with zero or negative equity(2 |) | | 30 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | inancial Performance Indicators for Canadian Business |
|--|---|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 195 |
| Industry 94 - Paper and paper products whe | olesaling |
| SICC Grouping 0841 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 3.4 |
| Accounts receivable | 34.4 |
| Inventory | 17.4 |
| Capital assets | 13.6 |
| Other assets | 28.1 |
| Total operating assets | 96.8 |
| Investments and accounts with affiliates | 2.5 |
| Portfolio investments and loans with non-affiliates | 0.6 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 22.3 |
| Borrowing: | |
| Banks | 6.3 |
| Short term paper | 1.8 |
| Mortgages | - |
| Bonds | 0.7 |
| Other loans | 0.2 |
| Amount owing to affiliates | 29.8 |
| Other liabilities | 2.5 |
| Deferred income tax | 3.1 |
| Total liabilities | 66.7 |
| Shareholders' equity | |
| Share capital | . 29.7 |
| Retained earnings | 2.3 |
| Other surplus | 1.3 |
| Total shareholders' equity | 33.3 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 45.1 |
| Current liabilities -% of total assets | 29.6 |

| Medium and | Large Firms | Financial Performance Indicators for Canadian Business |
|--|-----------------------------------|--|
| Revenue of \$5 million and over, Reference Year 1997 | | Page: 196 |
| Industry | 95 - Textile and related products | wholesaling |

| | | <u>A</u> | ll firms with re | evenue over \$5 mill | ion |
|---|-----------|-------------------|------------------|-------------------------|--------------------------------|
| ¥ | | Quartile Boundary | | Med | 300 T |
| | Better | Average | Worse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 16 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 2.*** | 0.3 | | | 0.3 |
| Pretax profit margin | ••• | 0.4 | | 1770 | 0.4 |
| Operating profit margin | *** | 1.3 | | *** | 1.7 |
| Gross profit margin | | 21.1 | | | 22.0 |
| Operating revenue to net operating assets | ··· | 232.0 | ••• | *** | 226.6 |
| Return on net operating assets | | 4.6 | | | 3.7 |
| Pretax profit to assets | ••• | 1.1 | | | 0.8 |
| Return on capital employed | | 4.2 | | 3.00 3.00 | 3.2 |
| Return on equity (2) | ••• | 1.3 | | ••• | |
| Efficiency (ratios) | | 1.0 | ••• | *** | 0.9 |
| Receivable turnover | | 6.52 | | | 6.26 |
| Inventory turnover | *** | 3.82 | *** | | 3.30 |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | 1.76 | *** | ••• | 1.89 |
| Debt to equity | *** | 0.43 | | | 0.36 |
| Liabilities to assets | ••• | 0.56 | ••• | *** | 0.40 |
| Interest coverage | *** | 1.74 | ••• | ••• | 1.82 |
| Distribution of firms by profits/losses | | | | | |
| | | Firms profits | | <u>ith</u> <u>%)</u> | |
| Operating profit | | 60 | 0 40 | | |
| Pretax profit | | 60 | 20 | | |
| Net profit | | 60 | | | |
| Percentage of firms with zero or negative equity(2) | | | 30 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | ge Firms | Financial Performance Indicators for Canadi | |
|-------------------------|--|---|-----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 197 |
| Industry | 95 - Textile and related produc | ts wholesaling | |
| SICC Grouping | 1631 | | |
| 3alance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 1.8 | |
| Accounts receivable | | 36.9 | |
| Inventory | | 46.4 | |
| Capital assets | | 9.5 | |
| Other assets | | 3.8 | |
| Total operating | assets | 98.5 | |
| Investments and acco | ounts with affiliates | 1.1 | |
| Portfolio investments | and loans with non-affiliates | 0.4 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 32.4 | |
| Borrowing: | | | |
| Banks | | 20.9 | |
| Short term paper | | 0.2 | |
| Mortgages | | - | |
| Bonds | | 4.1 | |
| Other loans | | 1.0 | |
| Amount owing to affi | liates | 9.4 | |
| Other liabilities | | -0.5 | |
| Deferred income tax | | -3.0 | |
| Total liabilities | | 64.5 | |
| Shareholders' eq | uity | | |
| Share capital | | 14.1 | |
| Retained earnings | | 21.3 | |
| Other surplus | | 0.1 | |
| Total sharehold | ers' equity | 35.5 | |
| Total liabilities and s | | 100.0 | |
| | rrent assets · % of total assets | 86.2 | |
| Cu | rrent liabilities -% of total assets | 54.0 | |

| Medium and Large Firm | Medium | and | Large | Firm |
|-----------------------|--------|-----|-------|------|
|-----------------------|--------|-----|-------|------|

Revenue of \$5 million and over, Reference Year 1997

Page: 198

Industry

Net profit

96 - Drug and toiletries wholesaling

SICC Grouping

1741

| | | | All firm | ns with reve | nue over \$5 mill | ion |
|---|-----------|-------------|------------------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Bo | undary (1) | | Med | |
| | Better | Avera | ge V | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 39 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 3.3 | 0.1 | , | -1.8 | 0.1 | |
| Pretax profit margin | 8.4 | 0.2 | , | -1.9 | 0.2 | |
| Operating profit margin | 2.7 | 0.9 | - | 11.4 | 1.1 | |
| Gross profit margin | 48.8 | 28.7 | 1 | 13.2 | 39.8 | |
| Operating revenue to net operating assets | 960.3 | 485.4 | 1 | 93.7 | 485.4 | |
| Return on net operating assets | 31.3 | 6.4 | -4 | 29.0 | 6.4 | |
| Pretax profit to assets | 6.2 | 0.8 | -4 | 23.3 | 0.8 | |
| Return on capital employed | 24.7 | 7.0 | _ | 3.9 | 7.0 | |
| Return on equity (2) | ••• | 10.1 | | | | ••• |
| Efficiency (ratios) | ••• | 10.1 | | ••• | 10.1 | ••• |
| Receivable turnover | 8.93 | 5.51 | 3 | .31 | 8.93 | |
| Inventory turnover | 9.73 | 4.07 | 3. | 81 | 4.58 | *** |
| Liquidity/Solvency (ratios) | | | | | | ••• |
| Working capital | 2.72 | 1.95 | 1 | .11 | 1.05 | |
| Debt to equity | N7938AFF6 | 1.89 | | | 1.85 |) |
| Liabilities to assets | 0.39 | 0.82 | | 93 | 3.12 0.81 | *** |
| nterest coverage | *** | 1.23 | | | 1.23 | ••• |
| Distribution of firms by profits/losses | | | | | | |
| Same and the by profits losses | | | Firms with profits (%) | Firms with losses (%) | | |
| Operating profit | | | 74 | 26 | | |
| retax profit | | | 69 | 31 | | |

64

36

5

Percentage of firms with zero or negative equity(2)

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 199 |
| Industry 96 - Drug and toiletries wholesa | ling |
| SICC Grouping 1741 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 8.2 |
| Accounts receivable | 30.0 |
| Inventory | 25.1 |
| Capital assets | 11.9 |
| Other assets | 9.1 |
| Total operating assets | 84.4 |
| Investments and accounts with affiliates | 15.6 |
| Portfolio investments and loans with non-affiliates | 0.0 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 27.1 |
| Borrowing: | |
| Banks | 10.0 |
| Short term paper | 0.7 |
| Mortgages | 1.2 |
| Bonds | 1.1 |
| Other loans | 0.7 |
| Amount owing to affiliates | 14.8 |
| Other liabilities | 4.9 |
| Deferred income tax | 0.2 |
| Total liabilities | 60.9 |
| Shareholders' equity | |
| Share capital | 13.6 |
| Retained earnings | 20.6 |
| Other surplus | 4.9 |
| Total shareholders' equity | 39.1 |
| Total llabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 63.2 |
| Current liabilities - % of total assets | 36.0 |

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | |

| Industry | Other chemicals and chemical products wholesaling n.e.c. |
|---------------|--|
| SICC Grouping | 1749 |

| | | E | All firms with re | venue over \$5 mill | ion |
|---|---------------------|----------------------|--------------------|-------------------------------|--|
| | 9 | Quartile Boundar | | Med | |
| | Better Q3 75% | Average Q2 50% | Worse Q1 25% | Large Firms Over \$75 million | Medium Firms \$5 million to \$75 million |
| Number of firms in the group | | 22 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | *** | 0.6 | ••• | (***) | *** |
| Pretax profit margin | *** | 2.4 | ••• | ••• | |
| Operating profit margin | | 1.3 | *** | *** | |
| Gross profit margin | | 12.9 | *** | | |
| Operating revenue to net operating assets | ••• | 755.6 | *** | | |
| Return on net operating assets | ••• | 21.1 | | | |
| Pretax profit to assets | | 2.0 | | 1 | *** |
| Return on capital employed | ••• | 6.2 | ••• | | ••• |
| Return on equity (2) | | 7.0 | | | *** |
| Efficiency (ratios) | ••• | 7.0 | *** | s | ••• |
| Receivable turnover | ••• | 5.81 | | | |
| Inventory turnover | ••• | 29.51 | | | |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | • | 1.32 | | | |
| Debt to equity | | 0.08 | ••• | 20 00 00 | *** |
| Liabilities to assets | ••• | 0.37 | *** | ••• | *** |
| Interest coverage | *** | 10.02 | *** | *** | ••• |
| | ••• | 10.02 | ••• | *** | ••• |
| Distribution of firms by profits/losses | | Firms | | | 01 |
| Descriting profit | | profit | | <u>%)</u> | |
| Operating profit | | | 0 40 | | |
| Pretax profit | | 6 | 0 40 | | |
| Net profit | | 6 | 0 40 | | |

27

Percentage of firms with zero or negative equity(2)

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | rge Firms | Financial Performance Indicators for Canadia | |
|--------------------------|--|--|-----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 201 |
| Industry | 97 - Other chemicals and chemi | ical products wholesaling n.e.c. | |
| SICC Grouping | 1749 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over | % | |
| Assets | | | |
| Cash | | 2.8 | |
| Accounts receivable | | 40.9 | |
| Inventory | | 20.2 | |
| Capital assets | | 18.3 | |
| Other assets | | 1.7 | |
| Total operating | assets | 83.9 | |
| Investments and acco | ounts with affiliates | 12.0 | |
| Portfolio investments | and loans with non-affiliates | 4.1 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 36.4 | |
| Borrowing: | | | |
| Banks | | 3.2 | |
| Short term paper | | 0.2 | |
| Mortgages | | 0.2 | |
| Bonds | | 0.9 | |
| Other loans | | 1.5 | |
| Amount owing to affil | iates | 9.6 | |
| Other liabilities | | 3.4 | |
| Deferred income tax | | 0.4 | |
| Total liabilities | | 55.6 | |
| Shareholders' equ | uity | ¥ | |
| Share capital | | 8.1 | |
| Retained earnings | | 23.8 | |
| Other surplus | | 12.5 | |
| Total shareholde | ers' equity | 44.4 | |
| Total liabilities and si | hareholders' equity | 100.0 | |
| 9505 | rrent assets -% of total assets | 65.2 | |
| Cu | rrent liabilities - % of total assets | 48.7 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 202

Industry

- Ferrous metals and metal products wholesaling (including hardware) 98

SICC Grouping

2291

| | | | | ns with reve | nue over \$5 mill | ion |
|--|-----------|---------------|------------------------|-----------------------|-------------------|----------------|
| | 9 | Quartile Boun | dary (1) | | Med | ian |
| | Better | Average | , | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to |
| Number of firms in the group | | | | 23 70 | | \$75 million |
| Financial ratios | | 23 | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 2.6 | 0.9 | | -0.8 | 2.5 | |
| Pretax profit margin | 4.2 | 1.7 | | -0.8 | 3.8 | *** |
| Operating profit margin | 5.0 | 1.7 | 8 | -1.4 | 4.9 | ••• |
| Gross profit margin | 21.2 | 16.3 | | 5.9 | 20.2 | *** |
| Operating revenue to net operating assets | 497.8 | 300.5 | 1 | 45.3 | 300.5 | *** |
| Return on net operating assets | 19.1 | 9.1 | | 0.7 | 16.0 | 3555.3 |
| Pretax profit to assets | 9.7 | 7.1 | | 1.3 | 8.4 | 1.000 |
| Return on capital employed | 11.6 | 6.6 | | 1.0 | 10.7 | *** |
| Return on equity (2) | | 14.1 | | | 13.3 | |
| Efficiency (ratios) | | | | | | M |
| Receivable turnover | 6.58 | 5.80 | 3 | .85 | 6.58 | *** |
| nventory turnover | ••• | 3.54 | | | 3.54 | *** |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.50 | 1.26 | 1 | .10 | 1.26 | ••• |
| Debt to equity | ··· | 0.28 | | *** | 0.34 | ••• |
| iabilities to assets | 0.56 | 0.69 | 0 | .88 | 0.60 | |
| nterest coverage | | 4.79 | - | *** | 5.26 | |
| Distribution of firms by profits/losses | | | | | | |
| • • | | | rms with rofits (%) | Firms with losses (%) | | |
| perating profit | | | 88 | 12 | | |
| retax profit | | | 88 | 12 | | |
| et profit | | | 88 | 12 | | |
| ercentage of firms with zero or negative equity(2) | | | | 6 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | 8- | ance Indicators for Canadian Business |
|---|--|---------------------------------------|
| Revenue of \$5 million | n and over, Reference Year 1997 | Page: 203 |
| Industry | 98 - Ferrous metals and metal products wholesaling | (including hardware) |
| SICC Grouping | 2291 | |
| Salance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| ssets | | |
| Cash | | 1.5 |
| Accounts receivable | | 33.7 |
| Inventory | | 34.0 |
| Capital assets | | 11.6 |
| Other assets | | 0.8 |
| Total operating | assets | 81.6 |
| Investments and acco | ounts with affiliates | 18.0 |
| Portfolio investments and loans with non-affiliates | | 0.4 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 25.9 |
| Borrowing: | | |
| Banks | | 20.4 |
| Short term paper | | 3.9 |
| Mortgages | | 2.2 |
| Bonds | | 1.6 |
| Other loans | | 0.5 |
| Amount owing to affil | iates | 2.9 |
| Other liabilities | | 1.3 |
| Deferred income tax | | 1.1 |
| Total liabilities | | 59.8 |
| Shareholders' equ | uity | |
| Share capital | | 7.4 |
| Retained earnings | | 32.7 |
| Other surplus | | 0.1 |
| Total shareholde | rs' equity | 40.2 |
| Total liabilities and sl | nareholders' equity | 100.0 |
| Cu | rrent assets -% of total assets | 69.8 |
| | | |

49.0

Current liabilities - % of total assets

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 204

Industry

99 - Other metals and metal products wholesaling n.e.c.

SICC Grouping

| | | E | All firms | with rever | ue over \$5 milli | on |
|--|-----------|------------------|-----------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundar | y (1) | | Med | |
| | Better | Average | Wor | | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 259 | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 47 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 3.7 | 3.0 | 0.4 | | 2.3 | 3.0 |
| Pretax profit margin | 6.4 | 4.1 | 1.2 | | 4.1 | 3.2 |
| Operating profit margin | 7.1 | 4.1 | 1.0 | | 3.9 | 4.1 |
| Gross profit margin | 29.9 | 23.0 | 13.9 | ı. | 23.1 | 21.1 |
| Operating revenue to net operating assets | 564.4 | 262.7 | 192.4 | 4 | 401.3 | 256.6 |
| Return on net operating assets | 23.5 | 14.3 | 3.9 | | 15.4 | 13.4 |
| Pretax profit to assets | 13.9 | 7.8 | 3.3 | | 8.8 | 6.6 |
| Return on capital employed | 15.7 | 10.6 | 2.7 | | 10.3 | |
| Return on equity (2) | 26.3 | | | | | 10.7 |
| Efficiency (ratios) | 20.3 | 21.3 | 9.2 | | 12.5 | 21.9 |
| Receivable turnover | 8.94 | 7.02 | 5.93 | | | |
| nventory turnover | 5.69 | 3.78 | 2.26 | | 7.02 | 6.77 |
| | | | 2.20 | | 4.19 | 3.43 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.24 | 1.52 | 1.06 | | 1.55 | 1.42 |
| Debt to equity | 0.19 | 0.51 | 1.45 | | 0.47 | 0.65 |
| liabilities to assets | 0.45 | 0.64 | 0.75 | | 0.59 | 0.66 |
| nterest coverage | 12.87 | 4.39 | 2.06 | | 3.62 | 4.73 |
| Distribution of firms by profits/losses | | | | | | |
| - | | Firms profit | - | Firms with losses (%) | | |
| perating profit | | 8 | 4 | 16 | | |
| retax profit | | | 0 | 20 | | 30. |
| et profit | | 8 | 0 | 20 | | |
| ercentage of firms with zero or negative equity(| 2) | | 10 | CHAO | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | rge Firms | Financial Performance Indicators for Canadi | |
|---------------------------------|---|---|-----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 205 |
| ndustry | 99 - Other metals and metal pro | ducts wholesaling n.e.c. | |
| SICC Grouping | 2299 | | |
| Balance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| ∖ssets | | | |
| Cash | | 2.3 | |
| Accounts receivable | | 26.8 | |
| Inventory | | 32.2 | |
| Capital assets | | 16.4 | |
| Other assets | | 4.5 | |
| Total operating | g assets | 82.1 | |
| Investments and acco | ounts with affiliates | 12.2 | |
| | and loans with non-affiliates | 5.6 | |
| Total assets | | 100.0 | |
| | | | |
| Liabilities | | | |
| Accounts payable | | 30.4 | |
| Borrowing: | | | |
| Banks | | 6.9 | |
| Short term paper | | 2.5 | |
| Mortgages | | 1.7 | |
| Bonds | = | 7.6 | |
| Other loans | | 0.8 | |
| Amount owing to affi | iliates | 8.1 | |
| Other liabilities | | 4.0 | |
| Deferred income tax | = | 0.7 | |
| Total liabilities | | 62.7 | |
| | - the | | |
| Share appital | uity | 29.1 | |
| Share capital Retained earnings | | 6.7 | |
| Other surplus | | 1.5 | |
| Total sharehold | ers' equity | 37.3 | |
| | | 100.0 | |
| Total liabilities and s | | 100.0 | |
| | urrent assets · % of total assets | 66.5 | |
| Ci | urrent liabilities - % of total assets | 43.3 | |

Medium and Large Firms

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 206

Industry

100 - Construction, mining and materials handling machinery wholesaling

STCC C

| | | | All firn | ns with rever | nue over \$5 mill | ion |
|--|-----------|-----------------|-------------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Bounda | ry (1) | | Med | 2000 A |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 37 | | | | |
| Financial ratios | | | | | A | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 2.2 | | ••• | 2.0 | |
| Pretax profit margin | | 4.8 | | | 4.8 | *** |
| Operating profit margin | | 5.3 | | | 4.7 | *** |
| Gross profit margin | ••• | 20.6 | | | 15.4 | |
| Operating revenue to net operating assets | ••• | 350.6 | | | 415.6 | |
| Return on net operating assets | ••• | 20.4 | | *** | 30.3 | ••• |
| Pretax profit to assets | ••• | 9.0 | | ••• | 9.3 | |
| Return on capital employed | *** | 10.4 | | | 13.0 | ••• |
| Return on equity (2) | **** | 18.5 | | | 18.5 | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | ••• | 4.97 | | | 4.29 | *** |
| Inventory turnover | ••• | 4.58 | 3 | | 5.45 | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | 1.68 | | | 1.44 | *** |
| Debt to equity | | 1.72 | | •• | 1.06 | ••• |
| Liabilities to assets | ••• | 0.76 | | | 0.73 | ••• |
| nterest coverage | *** | 7.29 | | iii | 8.57 | |
| Distribution of firms by profits/losses | | | | | | |
| | | | s with its (%) | Firms with losses (%) | | |
| perating profit | | | 60 | 40 | | |
| retax profit | | | 60 | 40 | | |
| let profit | | | 60 | 40 | | |
| ercentage of firms with zero or negative equity(2) | | | | 0 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 8 | mance Indicators for Canadian Business |
|-------------------------|---|--|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page : 207 |
| Industry | 100 - Construction, mining and materials handling r | nachinery wholesaling |
| SICC Grouping | 2522 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 0.3 |
| Accounts receivable | | 34.3 |
| Inventory | | 38.3 |
| Capital assets | | 13.1 |
| Other assets | | 5.6 |
| Total operating | assets | 91.6 |
| Investments and acc | ounts with affiliates | 8.4 |
| Portfolio investments | and loans with non-affiliates | 0.0 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 26.5 |
| Borrowing: | | |
| Banks | | 13.0 |
| Short term paper | | 17.9 |
| Mortgages | | 0.0 |
| Bonds | | 3.3 |
| Other loans | 报 | 3.1 |
| Amount owing to affi | liates | 4.6 |
| Other liabilities | | 3.3 |
| Deferred income tax | | 0.9 |
| Total liabilities | | 72.5 |
| Shareholders' eq | uity | |
| Share capital | | 8.3 |
| Retained earnings | | 17.3 |
| Other surplus | | 1.9 |
| Total sharehold | ers' equity | 27.5 |
| Total liabilities and s | hareholders' equity | 100.0 |
| | rrent assets -% of total assets | 73.0 |
| C | rrent liabilities -% of total assets | 52.0 |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
| | | 0 | |

Revenue of \$5 million and over, Reference Year 1997

Page: 208

Industry

101 - Industrial machinery and equipment wholesaling

SICC Grouping

| | | | All firm | ns with rever | nue over \$5 mill | <u>ion</u> |
|--|-----------|-----------------|----------------------------|-----------------------|-------------------|--------------------------------|
| | 222 | Quartile Bounda | - | | Med | lian |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 40 | | | | - Third |
| Financial ratios | | | 76 - 1 7 - 1132 | | | - |
| Profitability (percentages) | | | | | | |
| Net profit margin | 10.4 | 4.4 | | 1.2 | 1.8 | 5.9 |
| Pretax profit margin | 19.6 | 8.8 | | 5.1 | 3.1 | 10.0 |
| Operating profit margin | 18.1 | 11.7 | | 6.0 | 4.5 | 13.6 |
| Gross profit margin | 47.7 | 24.5 | 2 | 20.5 | 17.1 | 28.1 |
| Operating revenue to net operating assets | 274.4 | 137.2 | 5 | 54.0 | 251.5 | 127.6 |
| Return on net operating assets | 31.5 | 17.0 | | 7.1 | 15.4 | 17.1 |
| Pretax profit to assets | 15.1 | 11.6 | | 3.1 | 7.4 | 11.6 |
| Return on capital employed | 14.1 | 10.9 | | 5.4 | 9.8 | 11.0 |
| Return on equity (2) | 27.9 | 16.6 | 1 | 2.7 | 16.5 | 16.6 |
| Efficiency (ratios) | | | | | 10.0 | 10.0 |
| Receivable turnover | 10.10 | 5.93 | 4. | .07 | 7.52 | 4.68 |
| nventory turnover | 8.12 | 4.51 | 1. | .37 | *** | 4.52 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.51 | 1.66 | 0. | .86 | 1.28 | 2.36 |
| Pebt to equity | 0.43 | 1.11 | 3. | .15 | ••• | 0.91 |
| iabilities to assets | 0.40 | 0.73 | 0. | 81 | 0.77 | 0.68 |
| nterest coverage | 50.00 | 8.55 | 2. | 25 | | 8.55 |
| Distribution of firms by profits/losses | | | | | ~ ~ ~ | |
| | | _ | its (%) | Firms with losses (%) | | |
| perating profit | | | 87 | 13 | | |
| retax profit | | | 87 | 13 | | |
| et profit | | | 87 | 13 | | |
| ercentage of firms with zero or negative equity(| 2) | | | 4 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | ance Indicators for Canadian Business |
|-------------------------|--|---------------------------------------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 209 |
| Industry | 101 - Industrial machinery and equipment wholesaling | 9 |
| SICC Grouping | 2532 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 1.3 |
| Accounts receivable | | 22.7 |
| Inventory | | 19.6 |
| Capital assets | | 32.8 |
| Other assets | | 8.0 |
| Total operating | assets | 84.3 |
| Investments and acc | ounts with affiliates | 15.1 |
| Portfolio investments | and loans with non-affiliates | 0.5 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | * | 19.2 |
| Borrowing: | | |
| Banks | | 11.2 |
| Short term paper | | 7.6 |
| Mortgages | | - |
| Bonds | | 1.9 |
| Other loans | | 4.7 |
| Amount owing to aff | liates | 9.1 |
| Other liabilities | | 3.9 |
| Deferred income tax | | 1.4 |
| Total liabilities | | 59.0 |
| Shareholders' eq | uity | |
| Share capital | | 12.6 |
| Retained earnings | | 24.7 |
| Other surplus | | 3.7 |
| Total sharehold | ers' equity | 41.0 |
| Total liabilities and s | hareholders' equity | 100.0 |
| | rrent assets -% of total assets | 45.3 |
| C | rrent liabilities - % of total assets | 34.8 |

| Medium: | and | Large | Firms |
|---------|-----|-------|--------------|
|---------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 210

Industry

102 - Commercial furniture and equipment wholesaling, renting and leasing

SICC Grouping

| | | | All firm | ns with rever | nue over \$5 mill | ion |
|--|-----------|-----------------|-------------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Bounda | ry (1) | | Med | ian |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 76 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 3.7 | 1.7 | | -0.3 | 3.0 | 0.7 |
| Pretax profit margin | 4.5 | 2.3 | | 0.2 | 4.5 | 2.0 |
| Operating profit margin | 4.8 | 2.9 | | 0.2 | 4.7 | 2.4 |
| Gross profit margin | 37.6 | 29.4 | | 23.5 | 31.5 | 29.0 |
| Operating revenue to net operating assets | 439.0 | 311.3 | | 34.3 | 424.1 | 300.0 |
| Return on net operating assets | 18.9 | 10.7 | | 0.3 | 15.3 | 8.6 |
| Pretax profit to assets | 10.7 | 4.7 | | 0.4 | 7.2 | 57.55 |
| Return on capital employed | 16.6 | 7.9 | | 1.9 | | 4.0 |
| Return on equity (2) | 33.3 | 10.6 | | 1.7 | 10.2 10.9 | 6.6 8.4 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 6.35 | 5.41 | 4. | .11 | 5.92 | 5.15 |
| Inventory turnover | 7.47 | 4.53 | 3. | 03 | 5.17 | 4.43 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.86 | 1.27 | 1. | 09 | 1.23 | 1.27 |
| Debt to equity | 0.15 | 0.76 | 2. | 12 | 0.57 | 0.79 |
| Liabilities to assets | 0.49 | 0.73 | 0. | 87 | 0.72 | 0.73 |
| nterest coverage | 9.87 | 4.62 | 0. | 63 | 5.83 | 3.48 |
| Distribution of firms by profits/losses | | | | | | |
| | | | s with its (%) | Firms with losses (%) | | |
| perating profit | | | 76 | 24 | | |
| retax profit | | | 76 | 24 | | |
| let profit | | 2 | 74 | 26 | | |
| ercentage of firms with zero or negative equity(2) | | | 1 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| | Performance Indicators for Canadian Busine |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 2 |
| Industry 102 - Commercial furniture and equipment w | wholesaling, renting and leasing |
| SICC Grouping 2621 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 4.1 |
| Accounts receivable | 51.1 |
| Inventory | 17.2 |
| Capital assets | 13.7 |
| Other assets | 6.9 |
| Total operating assets | 93.1 |
| Investments and accounts with affiliates | 6.2 |
| Portfolio investments and loans with non-affiliates | 0.7 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 18.4 |
| Borrowing: | |
| Banks | 12.7 |
| Short term paper | 9.8 |
| Mortgages | 0.5 |
| Bonds | 8.2 |
| Other loans | 1.7 |
| Amount owing to affiliates | 4.2 |
| Other liabilities | 4.6 |
| Deferred income tax | 8.8 |
| Total liabilities | 68.9 |
| Shareholders' equity | |
| Share capital | 12.7 |
| Retained earnings | 17.4 |
| Other surplus | 1.0 |
| Total shareholders' equity | 31.1 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 45.1 |
| Current liabilities - % of total assets | 45.1 |

| THE PERSON NAMED IN COLUMN TO THE PERSON NAMED IN COLUMN TO PERSON NAM | Medium | and | Large | Firms |
|--|--------|-----|-------|-------|
|--|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 212

Industry

103 - Motor vehicles and motor vehicle parts wholesaling; automobile recyclers

SICC Grouping

3011, 3022, 3023, 3044

| | All firms with revenue over \$5 millio | | | | | |
|--|--|-----------------------|------------------|--|-------------------|--------------------------------|
| | | Quartile Boundary (1) | | No second file of the second fil | Med | 215 |
| | Better Q3 75% | Average Q2 50% | | orse | Large Firms | Medium Firm |
| | | | Q1 25 | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 48 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 3.8 | 1.6 | 0.1 | | 1.9 | 1.6 |
| Pretax profit margin | 5.0 | 2.2 | 0.3 | | 2.5 | 1.8 |
| Operating profit margin | 5.4 | 3.1 | 0.2 | | 3.6 | 0.8 |
| Gross profit margin | 26.0 | 23.9 | 13.0 | | 21.1 | 24.3 |
| Operating revenue to net operating assets | 606.4 | 344.7 | 150.3 | | 444.7 | 174.5 |
| Return on net operating assets | 18.5 | 10.1 | 1.9 | | 10.2 | 4.7 |
| Pretax profit to assets | 8.2 | 6.3 | 0.6 | | 3.8 | 6.3 |
| Return on capital employed | 23.6 | 9.4 | 5.5 | | 9.3 | 9.5 |
| Return on equity (2) | 30.4 | 10.8 | 1. | 2 | | |
| Efficiency (ratios) | | 10.0 | 1. | _ | 5.3 | 10.8 |
| Receivable turnover | 19.64 | 12.34 | 6.95 | | 14.20 | 9.44 |
| Inventory turnover | 7.53 | 4.87 | 3.62 | | 4.61 | 4.87 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.51 | 1.19 | 1.0 | 4 | 1.22 | 1.16 |
| Debt to equity | 0.47 | 1.16 | 2.1 | 5 | 1.09 | 1.16 |
| Liabilities to assets | 0.59 | 0.73 | 0.8 | 6 | 0.74 | 0.73 |
| Interest coverage | 13.34 | 6.31 | 3.7 | 7 | 5.06 | 7.76 |
| Distribution of firms by profits/losses | | | | | | |
| | | | s with ts (%) | Firms with losses (%) | | |
| Operating profit | | 8 | 36 | 14 | | |
| Pretax profit | | | 93 | 7 | | |
| Net profit | | | 93 | 7 | | |
| Percentage of firms with zero or negative equity(2 | , | | 7 | • | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators for Canadi | | | |
|--|---|---------------------------------|--|
| Revenue of \$5 million | n and over, Reference Year 1997 | Page: 213 | |
| Industry | 103 - Motor vehicles and motor vehicle parts wh | olesaling; automobile recyclers | |
| SICC Grouping | 3011, 3022, 3023, 3044 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 6.2 | |
| Accounts receivable | | 12.2 | |
| Inventory | | 29.0 | |
| Capital assets | | 24.2 | |
| Other assets | | 3.4 | |
| Total operating assets | | 74.9 | |
| Investments and accounts with affiliates | | 23.0 | |
| Portfolio investments and loans with non-affiliates | | 2.1 | |
| Total assets | | 100.0 | |
| | | | |
| Liabilities | | | |
| Accounts payable | | 25.2 | |
| Borrowing: | | | |
| Banks | | 7.7 | |
| Short term paper | | 2.7 | |
| Mortgages | | 0.0 | |
| Bonds | | 8.3 | |
| Other loans | | 3.0 | |
| Amount owing to affil | iates | 4.4 | |
| Other liabilities | | 6.5 | |
| Deferred income tax | | -0.2 | |
| Total liabilities | | 57.6 | |
| Shareholders' equ | nits. | | |
| Share capital | inty | 11.3 | |
| Retained earnings | | 30.2 | |
| Other surplus | | 0.9 | |
| Total shareholde | rs' equity | 42.4 | |
| Total liabilities and sh | | 100.0 | |
| i viai naviillics and Si | rrent assets -% of total assets | | |

40.9

Current liabilities - % of total assets

Revenue of \$5 million and over, Reference Year 1997

Page: 214

Industry

104 - Recreational vehicles and other transportation equipment wholesaling

SICC Grouping

3191, 3192

| | All firms with revenue over \$5 million | | | | | | | |
|---|---|----------------------|-------------------|-----------------------|-------------------------------|--|--|--|
| | Quartile Boundary (1) | | | | Median | | | |
| | Better Q3 75% | Average Q2 50% | | Vorse | Large Firms Over \$75 million | Medium Firms \$5 million to \$75 million | | |
| | | | | Q1 5% | | | | |
| Number of firms in the group | | 28 | | | | | | |
| Financial ratios | *** | | | | | | | |
| Profitability (percentages) | | | | | | | | |
| Net profit margin | 5.0 | 4.0 | | 1.2 | 3.5 | 4.0 | | |
| Pretax profit margin | 6.8 | 5.5 | | 2.0 | 6.3 | 4.5 | | |
| Operating profit margin | 8.7 | 6.1 | 2 | 2.1 | 6.4 | 5.9 | | |
| Gross profit margin | 30.0 | 26.0 | 2 | 1.2 | 25.7 | 26.0 | | |
| Operating revenue to net operating assets | 645.4 | 301.7 | 18 | 35.5 | 598.7 | 239.8 | | |
| Return on net operating assets | 35.1 | 19.3 | 7 | 7.4 | 31.1 | 11.8 | | |
| Pretax profit to assets | 19.9 | 12.0 | 3 | 3.2 | 20.1 | 7.9 | | |
| Return on capital employed | 18.7 | 13.1 | 4 | 1.7 | 17.1 | 8.9 | | |
| Return on equity (2) | 22.3 | 14.8 | 8 | 3.2 | 14.9 | 14.8 | | |
| Efficiency (ratios) | | | | | | | | |
| Receivable turnover | 10.45 | 6.76 | 5. | 42 | 9.14 | 5.72 | | |
| Inventory turnover | 10.84 | 4.74 | 2. | 22 | 4.74 | 4.59 | | |
| Liquidity/Solvency (ratios) | | | | | | | | |
| Working capital | 1.96 | 1.63 | 1. | 14 | 1.71 | 1.60 | | |
| Debt to equity | 0.35 | 0.63 | 1.65 | | S | 0.70 | | |
| Liabilities to assets | 0.41 | 0.58 | 0. | 70 | 0.58 | 0.54 | | |
| Interest coverage | 33.75 | 8.31 | 3.0 | 00 | 33.75 | 4.13 | | |
| Distribution of firms by profits/losses | | | | | | | | |
| | | | s with its (%) | Firms with losses (%) | | | | |
| Operating profit | | | 89 | 11 | | | | |
| Pretax profit | | | 89 | 11 | | | | |
| Net profit | | | 85 | 15 | | | | |
| Percentage of firms with zero or negative equity(| 2) | | | | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | Performance Indicators for Canadian Business |
|-------------------------|--|--|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 215 |
| Industry | 104 - Recreational vehicles and other transp | ortation equipment wholesaling |
| SICC Grouping | 3191, 3192 | |
| Balance Sheet Struc | cture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 4.2 |
| Accounts receivable | | 27.6 |
| Inventory | | 40.3 |
| Capital assets | | 13.4 |
| Other assets | | 4.5 |
| Total operating | g assets | 90.0 |
| Investments and acc | ounts with affiliates | 7.7 |
| Portfolio investments | and loans with non-affiliates | 2.3 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 24.3 |
| Borrowing: | | |
| Banks | | 10.1 |
| Short term paper | | 1.4 |
| Mortgages | | 0.5 |
| Bonds | | 0.3 |
| Other loans | | 2.9 |
| Amount owing to aff | iliates | 9.1 |
| Other liabilities | | 5.1 |
| Deferred income tax | | 0.0 |
| Total liabilities | 5 2* | 53.8 |
| Shareholders' eq | uity | |
| Share capital | | 19.5 |
| Retained earnings | | 14.4 |
| Other surplus | | 12.4 |
| Total sharehold | ers' equity | 46.2 |
| Total liabilities and s | | 100.0 |
| 573 | urrent assets -% of total assets | 72.4 |
| C | urrent liabilities - % of total assets | 44.6 |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 216

Industry

105 - Household appliances wholesaling

SICC Grouping

| | | | All firm | firms with revenue over \$5 million | | | |
|--|-----------|-----------------|------------------|-------------------------------------|-------------------|--------------------------------|--|
| | | Quartile Bounda | ry (1) | | Med | | |
| | Better | Average | 7 | Worse | Large Firms | Medium Firm | |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 27 | | | | | |
| Financial ratios | | | | - | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 2.0 | 0.3 | | -0.8 | -0.1 | 0.5 | |
| Pretax profit margin | 3.1 | 0.5 | | -1.5 | 0.0 | 0.5 | |
| Operating profit margin | 3.2 | 0.8 | | -0.4 | 0.1 | 1.2 | |
| Gross profit margin | 31.6 | 23.3 | 1 | 19.1 | 19.2 | 24.9 | |
| Operating revenue to net operating assets | 771.3 | 443.3 | 2 | 98.9 | 510.5 | 340.5 | |
| Return on net operating assets | 15.8 | 4.2 | <u>_</u> | 1.2 | 0.7 | 7.4 | |
| Pretax profit to assets | 7.5 | 1.5 | 2 | 2.9 | 0.2 | 1.5 | |
| Return on capital employed | 39.4 | 7.4 | | 0.3 | 0.8 | | |
| Return on equity (2) | 25.0 | 9.1 | | | | 10.0 | |
| Efficiency (ratios) | 25.0 | 9.1 | - | 6.2 | -2.2 | 12.4 | |
| Receivable turnover | 6.44 | 4.80 | 3 | .30 | 5.12 | | |
| Inventory turnover | 7.53 | 4.36 | | .66 | 5.79 | 4.34 | |
| | | | | | 3.79 | 3.22 | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 1.61 | 1.30 | 1. | 08 | 1.25 | 1.30 | |
| Debt to equity | 0.39 | 0.91 | 3. | 33 | 0.73 | 1.26 | |
| Liabilities to assets | 0.58 | 0.79 | 0. | 90 | 0.74 | 0.81 | |
| Interest coverage | 17.54 | 2.51 | -1. | .63 | -0.04 | 2.65 | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | s with ts (%) | Firms with losses (%) | | | |
| Operating profit | | | 53 | 37 | | | |
| Pretax profit | | | 50 | 40 | | | |
| Net profit | 9.53 | | 50 | 40 | ₹8 | | |
| Percentage of firms with zero or negative equity(2 | 2) | | | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 217 |
| Industry 105 - Household appliances whole | esaling |
| SICC Grouping 3511 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 9.1 |
| Accounts receivable | 46.7 |
| Inventory | 31.8 |
| Capital assets | 6.2 |
| Other assets | 4.2 |
| Total operating assets | 98.1 |
| Investments and accounts with affiliates | 1.3 |
| Portfolio investments and loans with non-affiliates | 0.6 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 46.2 |
| Borrowing: | |
| Banks | 10.3 |
| Short term paper | 2.3 |
| Mortgages | 0.3 |
| Bonds | - |
| Other loans | 4.1 |
| Amount owing to affiliates | 4.8 |
| Other liabilities | 6.8 |
| Deferred income tax | -1.6 |
| Total liabilities | 73.3 |
| • • • • • • • • • • • • • • • • • • • | |
| Shareholders' equity | *** |
| Share capital | 21.2 |
| Retained earnings | 5.4 |
| Other surplus | 0.0 |
| Total shareholders' equity | 26.7 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 89.0 |
| Current liabilities - % of total assets | 66.5 |

| Medium and Large Firm | Med | ium | and | Large | Firm |
|-----------------------|-----|-----|-----|-------|------|
|-----------------------|-----|-----|-----|-------|------|

Revenue of \$5 million and over, Reference Year 1997

Page: 218

Industry

106 - Electrical machinery, equipment and supplies wholesaling

SICC Grouping

3581

| | All firms with revenue over \$5 million | | | | | |
|---|---|------------------|----------------|-----------------------|-------------------|--|
| | | Quartile Boundar | y (1) | | Med | Non-control of the control of the co |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to |
| | 75% | 50% | ; | 25% | | \$75 million |
| Number of firms in the group | | 27 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 4.5 | 1.3 | E2 | -0.3 | 2.6 | 1.3 |
| Pretax profit margin | 5.5 | 2.6 | 9.5 | -0.1 | 2.6 | 1.5 |
| Operating profit margin | 6.4 | 3.5 | | 1.2 | 3.5 | 3.3 |
| Gross profit margin | 25.8 | 20.5 | 1 | 7.7 | 20.4 | 20.6 |
| Operating revenue to net operating assets | 417.2 | 330.8 | 2 | 88.5 | 310.1 | 330.8 |
| Return on net operating assets | 21.5 | 10.5 | (| 5.1 | 11.9 | 10.5 |
| Pretax profit to assets | 12.5 | 5.1 | (| 0.0 | 6.5 | 3.3 |
| Return on capital employed | 14.7 | 9.6 | (| 0.7 | 9.9 | 8.8 |
| Return on equity (2) | 20.3 | 15.1 | - | 1.2 | 16.1 | 13.7 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 6.62 | 5.32 | 4. | 48 | 5.43 | 4.96 |
| Inventory turnover | 6.17 | 4.81 | 3. | 98 | 4.81 | 4.68 |
| Liquidity/Solvency (ratios) | | 4 | | | | |
| Working capital | 1.77 | 1.38 | 1. | 10 | 1.77 | 1.33 |
| Debt to equity | 0.28 | 1.07 | 1. | 75 | 1.59 | 0.71 |
| Liabilities to assets | 0.52 | 0.68 | 0. | 83 | 0.68 | 0.61 |
| Interest coverage | 6.62 | 2.99 | 0. | 03 | 3.65 | 1.65 |
| Distribution of firms by profits/losses | | | | | | |
| ay processes | | | with ts (%) | Firms with losses (%) | | |
| Operating profit | | 1 | 31 | 19 | | |
| Pretax profit | | 7 | 7 | 23 | | |
| Net profit | | 7 | 2 | 28 | | |
| | | | | | | |

4

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | ge Firms Financia | al Performance Indicators for Canadian Business |
|-------------------------|---|---|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page: 219 |
| Industry | 106 - Electrical machinery, equipment and | supplies wholesaling |
| SICC Grouping | 3581 | |
| Balance Sheet Struc | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 3.1 |
| Accounts receivable | | 40.9 |
| Inventory | | 24.2 |
| Capital assets | | 13.2 |
| Other assets | | 6.5 |
| Total operating | assets | 88.0 |
| Investments and acc | ounts with affiliates | 11.9 |
| Portfolio investments | and loans with non-affiliates | 0.2 |
| Total assets | | 100.0 |
| | | |
| Liabilities | | |
| Accounts payable | | 20.6 |
| Borrowing: | | |
| Banks | | 14.3 |
| Short term paper | | 3.1 |
| Mortgages | | 0.3 |
| Bonds | | 3.6 |
| Other loans | | 7.7 |
| Amount owing to affi | liates | 20.1 |
| Other liabilities | | 5.2 |
| Deferred income tax | | 0.0 |
| Total liabilities | | 74.9 |
| | •• | |
| Shareholders' eq | lity | 15.5 |
| Share capital | | 8.1 |
| Retained earnings | | 1.6 |
| Other surplus | nro' oguitu | 25.1 |
| Total sharehold | | |
| Total liabilities and s | hareholders' equity | 100.0 |
| Cı | rrent assets -% of total assets | 69.5 |
| C | rrent liabilities - % of total assets | 35.9 |

| Medium and 1 | Large | Firms |
|--------------|-------|-------|
|--------------|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 220

Industry

107 - Electronic equipment wholesaling

SICC Grouping

| | | | ıs with rever | venue over \$5 million | | |
|--|-----------|-----------------|------------------|------------------------|-------------------|--------------------------------|
| | | Quartile Bounda | | | Med | |
| | Better | | Q | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 43 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 4.1 | 1.2 | <u> </u> | 1.3 | 1.2 | 0.8 |
| Pretax profit margin | 4.6 | 2.2 | 50 . | 1.1 | 1.8 | 2.2 |
| Operating profit margin | 5.5 | 2.3 | _ | 0.6 | 2.9 | 2.3 |
| Gross profit margin | 36.9 | 21.1 | 1 | 6.4 | 18.1 | 23.4 |
| Operating revenue to net operating assets | 991.9 | 416.2 | 24 | 47.5 | 554.2 | 343.3 |
| Return on net operating assets | 26.5 | 9.1 | _ | 4.1 | 9.1 | 9.1 |
| Pretax profit to assets | 15.0 | 7.0 | | 0.5 | 5.8 | 7.1 |
| Return on capital employed | 25.8 | 9.0 | i | 1.3 | 6.7 | 9.0 |
| Return on equity (2) | 38.3 | 12.5 | - | 0.3 | 12.8 | 11.2 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 8.61 | 5.91 | 4. | 15 | 6.13 | 5.68 |
| Inventory turnover | 21.82 | 9.55 | 3. | 60 | 16.23 | 6.62 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.50 | 1.37 | 1. | 08 | 1.53 | 1.33 |
| Debt to equity | 0.05 | 0.66 | 2. | 08 | 0.34 | 0.75 |
| Liabilities to assets | 0.54 | 0.74 | 0. | 98 | 0.66 | 0.78 |
| interest coverage | 7.10 | 3.68 | -0. | .36 | 2.27 | 4.21 |
| Distribution of firms by profits/losses | - | | | | | |
| , - | | | s with ts (%) | Firms with losses (%) | | |
| Operating profit | | | 74 | 26 | | |
| retax profit | | | 57 | 33 | | |
| Net profit | | | 54 | 36 | | |
| ercentage of firms with zero or negative equity(| 2) | , | | 6 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge FIFMS Find n and over, Reference Year 1997 | ancial Performance Indicators for Canadian Busine Page: 22 |
|-----------------------|---|---|
| Industry | 107 - Electronic equipment wholesalin | g |
| SICC Grouping | 3619 | |
| Balance Sheet Stru | | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 7.3 |
| Accounts receivable | | 46.0 |
| Inventory | | 12.2 |
| Capital assets | | 11.9 |
| Other assets | | 4.7 |
| Total operatin | assets | 82.0 |
| Investments and acc | ounts with affiliates | 17.6 |
| Portfolio investment | and loans with non-affiliates | 0.3 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 29.4 |
| Borrowing: | | |
| Banks | 2 | 4.0 |
| Short term paper | | 0.1 |
| Mortgages | | 0.0 |
| Bonds | | 1.6 |
| Other loans | | 1.3 |
| Amount owing to af | liates | 31.8 |
| Other liabilities | 2 | 6.8 |
| Deferred income ta | | -2.8 |
| Total liabilities | | 72.3 |
| Shareholders' ed | uity | |
| Share capital | | 25.8 |
| Retained earnings | | 2.0 |
| Other surplus | | -0.2 |
| Total sharehold | ers' equity | 27.7 |
| Total liabilities and | hareholders' equity | 100.0 |
| C | rrent assets -% of total assets | 69.3 |
| C | rrent liabilities - % of total assets | 46.2 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 222

Industry

108 - Computer and peripheral equipment sales and services

SICC Grouping

3623

| | All firms with revenue over \$5 million | | | | | | |
|---|---|-----------------|------------------------|-------------------|--------------------------------|--|--|
| | | Quartile Bounda | 5 15/3 | Med | lian | | |
| | Better | Average | Worse | Large Firms | Medium Firm | | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | | |
| Number of firms in the group | | 40 | | | | | |
| Financial ratios | | * *** | | | 1 | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 3.1 | 0.9 | -3.5 | 0.6 | 2.5 | | |
| Pretax profit margin | 4.9 | 1.3 | -3.2 | 0.7 | 4.4 | | |
| Operating profit margin | 5.6 | 2.0 | -0.6 | 1.5 | 5.1 | | |
| Gross profit margin | 49.4 | 21.7 | 10.3 | 11.4 | 37.7 | | |
| Operating revenue to net operating assets | 1931.7 | 477.8 | 284.1 | 827.3 | 346.4 | | |
| Return on net operating assets | 33.0 | 15.2 | -4.6 | 13.8 | 15.9 | | |
| Pretax profit to assets | 13.4 | 6.1 | -13.6 | 2.3 | 9.1 | | |
| Return on capital employed | 39.2 | 9.6 | 5.9 | 13.4 | 10.9 | | |
| Return on equity (2) | 28.5 | 12.7 | -3.7 | 16.5 | 12.7 | | |
| Efficiency (ratios) | | | | | | | |
| Receivable turnover | 10.80 | 6.93 | 5.57 | 8.25 | 6.24 | | |
| Inventory turnover | 14.14 | 7.91 | 6.72 | 7.91 | *** | | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 1.90 | 1.29 | 1.01 | 1.23 | 1.53 | | |
| Debt to equity | 0.15 | 0.41 | 2.43 | 1.85 | 0.21 | | |
| Liabilities to assets | 0.46 | 0.72 | 0.89 | 0.83 | 0.47 | | |
| Interest coverage | 10.77 | 3.41 | -0.40 | 1.86 | 8.74 | | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | s with Firms to losses | | | | |
| Operating profit | | | 70 30 | | | | |
| Pretax profit | | | 50 40 | | | | |
| Net profit | | | 50 40 | | | | |
| | | | | | | | |

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⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| | and Large Firms \$5 million and over, Reference Year 1997 | Financial Performance Indicators for Canadian Busir Page : | |
|----------------------|---|---|--|
| Industry SICC Gro | 108 - Computer and peripheral equ | nipment sales and services | |
| | neet Structure for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 5.6 | |
| Accounts | receivable | 33.8 | |
| Inventory | | 23.7 | |
| Capital as | sets | 16.4 | |
| Other ass | ets | 7.6 | |
| Tota | I operating assets | 87.1 | |
| Investme | nts and accounts with affiliates | 12.6 | |
| Portfolio i | nvestments and loans with non-affiliates | 0.3 | |
| Tota | l assets | 100.0 | |
| Liabilitie | ; | | |
| Accounts | payable | 39.6 | |
| Borrowin | j: | | |
| Banks | | 12.7 | |
| Short | erm paper | | |
| Mortga | | | |
| Bonds | ~ | | |
| Other | oans | 9.3 | |
| | owing to affiliates | 11.3 | |
| Other lia | | 6.7 | |
| | | 1.1 | |
| | income tax liabilities | 80.8 | |
| Shareho | ders' equity | | |
| Share ca | | 21.7 | |
| Retained | earnings | -5.2 | |
| Other su | rplus | 2.8 | |
| Total | shareholders' equity | 19.2 | |
| Total liabi | ities and shareholders' equity | 100.0 | |
| | Current assets -% of total assets | 72.3 | |
| | Current liabilities - % of total assets | 53.9 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 224

Industry

109 - Building materials wholesaling

SICC Grouping

| | | | All firm | <u>ıs with reve</u> | enue over \$5 million | | |
|---|--------------|-----------------|-----------------|--|-----------------------|--------------------------------|--|
| | T | Quartile Bounda | 10-6-10-04-06-0 | | Med | lian | |
| | Better Q3 | Average | | Vorse | Large Firms | Medium Firm | |
| | 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 47 | | | | 475 minion | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 4.0 | 2.8 | - | 1.8 | -3.2 | 2.8 | |
| Pretax profit margin | 5.3 | 0.7 | - | 3.5 | -3.2 | 0.7 | |
| Operating profit margin | 6.2 | 2.3 | - | 1.2 | -1.7 | 2.3 | |
| Gross profit margin | 59.3 | 27.6 | 2 | 2.8 | 27.6 | 26.1 | |
| Operating revenue to net operating assets | 407.7 | 266.4 | 12 | 22.7 | 267.4 | 226.8 | |
| Return on net operating assets | 14.8 | 8.1 | -4 | 2.3 | 2.8 | 8.1 | |
| Pretax profit to assets | 10.3 | 3.1 | -4 | 4.8 | -6.8 | 3.6 | |
| Return on capital employed | 14.8 | 7.6 | -(| 0.8 | 11.5 | 7.6 | |
| Return on equity (2) | *** | 7.6 | | | 11.5 | | |
| Efficiency (ratios) | | 7.0 | | | (555) | 8.8 | |
| Receivable turnover | 22.69 | 6.52 | 5.: | 54 | 30.00 | 5.85 | |
| Inventory turnover | 11.75 | 6.11 | 2. | | 2.72 | 6.17 | |
| Liquidity/Solvency (ratios) | | | | | | 0.17 | |
| Working capital | 2.49 | 1.51 | 0.8 | R4 | 1.63 | 1.40 | |
| Debt to equity | 0.13 | 0.48 | 2.5 | | 2000000 | 1.42 | |
| Liabilities to assets | 0.39 | 0.76 | 0.9 | | 0.80 | 0.37 | |
| interest coverage | 4.47 | 1.63 | -0.9 | | -1.45 | 0.44 1.63 | |
| Distribution of Same Land | - | | | | | | |
| Distribution of firms by profits/losses | | | s with | Firms with losses (%) | | | |
| Operating profit | | | 60 | Control of the Contro | | | |
| Pretax profit | | | 67 | 40 | | | |
| Net profit | | | | 33 | | | |
| ercentage of firms with zero or negative equity(2 | | | 67 | 33 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | rge Firms | Financial Performance Indicators for Canadi | an Business |
|-----------------------------------|---|---|-------------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 225 |
| Industry | 109 - Building materials wholesa | ling | |
| SICC Grouping | 4491 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 0.8 | |
| Accounts receivable | | 9.5 | |
| Inventory | | 13.8 | |
| Capital assets | | 29.1 | |
| Other assets | | 5.4 | |
| Total operating | assets | 58.7 | |
| Investments and acco | ounts with affiliates | 22.0 | |
| Portfolio investments | and loans with non-affiliates | 19.3 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 12.9 | |
| Borrowing: | | | |
| Banks | | 7.9 | |
| Short term paper | | 0.6 | |
| Mortgages | 19 | 11.0 | |
| Bonds | | 5.3 | |
| 50000 30 | | 0.4 | |
| Other loans Amount owing to affi | liatas | 8.3 | |
| | iatos | 10.8 | |
| Other liabilities | | 1.3 | |
| Deferred income tax | | 58.4 | |
| Total liabilities | | , | |
| Shareholders' equ | uity | | |
| Share capital | | 28.1 | |
| Retained earnings | | 10.4 | |
| Other surplus | | 3.1 | |
| Total shareholde | ers' equity | 41.6 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | rrent assets -% of total assets | 43.4 | |
| Cu | rrent liabilities - % of total assets | 24.4 | |

Medium and Large Firms

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 226

Industry

110 - Books, magazines and periodicals wholesaling

SICC Grouping

| | All firms with revenue over \$5 million | | | | | |
|--|---|------------------|---|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundar | 4.000 B.100 - 4.100 B.600 J. # 0.000 J. 7.1 | | Med | ian |
| | Better | | Worse | | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q 25 | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 12 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | ••• | -0.1 | | | | -1.1 |
| Pretax profit margin | ••• | -1.1 | | | | -1.3 |
| Operating profit margin | ••• | -0.2 | | | | -0.7 |
| Gross profit margin | ••• | 24.4 | | | | 24.4 |
| Operating revenue to net operating assets | 3*** | 302.2 | | <u>.</u> | | 264.4 |
| Return on net operating assets | ••• | -0.7 | | | | -4.3 |
| Pretax profit to assets | ••• | -1.8 | | | | -2.4 |
| Return on capital employed | *** | 0.5 | | | ••• | |
| Return on equity (2) | | | ••• | | ••• | -2.5 |
| Efficiency (ratios) | 3550 | 2.1 | | | 2000 | 0.4 |
| Receivable turnover | | 3.09 | | | | |
| Inventory turnover | | 5.83 | ••• | | ••• | 2.98 |
| and the state of t | | | *** | | ••• | 5.10 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | 1.20 | | | *** | 1.20 |
| Debt to equity | ••• | 3.96 | ••• | | *** | 4.46 |
| Liabilities to assets | *** | 0.72 | ••• | | | 0.72 |
| Interest coverage | *** | 0.16 | *** | | *** | -0.83 |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profit | | Firms with losses (%) | | |
| Operating profit | | 6 | 0 | 40 | | |
| Pretax profit | | | 0 | 40 | | |
| Net profit | | | 0 | 40 | | |
| Percentage of firms with zero or negative equity(2 | 2) | | 30 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | Financial Performance Indicators for Canadi | Page: 22 |
|-------------------------|--|---|------------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | 1 agc . 22 |
| Industry | 110 - Books, magazines and period | odicals wholesaling | |
| SICC Grouping | 5515 | | |
| Balance Sheet Struc | ture for a typical firm (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 7.9 | |
| Accounts receivable | | 56.9 | |
| Inventory | | 17.6 | |
| Capital assets | | 6.2 | |
| Other assets | | 3.5 | |
| Total operating | assets | 92.1 | |
| Investments and acc | ounts with affiliates | 6.6 | |
| Portfolio investments | and loans with non-affiliates | 1.3 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 39.5 | |
| Borrowing: | | | |
| Banks | | 4.5 | |
| Short term paper | | - | |
| Mortgages | | 0.6 | |
| Bonds | | | |
| Other loans | | 0.1 | |
| Amount owing to aff | liates | 24.3 | |
| Other liabilities | | 5.2 | |
| Deferred income tax | | -1.9 | |
| Total liabilities | | 72.1 | |
| Shareholders' eq | uity | | |
| Share capital | | 22.1 | |
| Retained earnings | | 5.7 | |
| Other surplus | | 0.1 | |
| Total sharehold | ers' equity | 27.9 | |
| Total liabilities and s | | 100.0 | |
| | rrent assets -% of total assets | 83.1 | |
| C | arrent liabilities - % of total assets | 60.4 | |

| Medium and Large Firms | | Financial Performance Indicators for Canadian Business |
|------------------------|---------------------------------------|--|
| Revenue of \$5 | million and over, Reference Year 1997 | Page: 228 |
| Industry | 111 - Apparel wholesaling | |

| | | <u>A</u> | ll firm: | s with rever | nue over \$5 milli | on |
|---|-----------|-------------------|-----------|-----------------------|--------------------|--------------------------------|
| | | Quartile Boundary | ndary (1) | | Med | |
| | Better | Average | | orse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 15 | lte. | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | ••• | -0.3 | | | ••• | |
| Pretax profit margin | | -0.3 | | | | ••• |
| Operating profit margin | ••• | 1.5 | | •• | *** | *** |
| Gross profit margin | ••• | 25.4 | | •• | | ••• |
| Operating revenue to net operating assets | *** | 253.2 | | | | **** |
| Return on net operating assets | *** | 1.6 | | | | **** |
| Pretax profit to assets | *** | -0.8 | | • | | *** |
| Return on capital employed | | 1.5 | | | | ••• |
| Return on equity (2) | | 3.5 | •• | | | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | ••• | 7.01 | | ti | *** | |
| nventory turnover | *** | 4.33 | | | 3 44 8 | |
| iquidity/Solvency (ratios) | | | | | | |
| Vorking capital | *** | 1.67 | | | (200 | ••• |
| Pebt to equity | ••• | 0.39 | ••• | | ••• | *** |
| iabilities to assets | ••• | 0.77 | *** | | (*** | ••• |
| nterest coverage | ••• | 0.52 | ••• | | | |
| Distribution of firms by profits/losses | | | | - Harring | | |
| | | Firms profits | | Firms with losses (%) | | |
| perating profit | | 60 |) | 40 | | |
| retax profit | | 60 |) | 40 | | |
| et profit | | 60 | , | 40 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Busines. Page: 229 |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | 1 450 . 22. |
| Industry 111 - Apparel wholesaling | |
| SICC Grouping 8591 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 5.2 |
| Accounts receivable | 21.7 |
| Inventory | 23.4 |
| Capital assets | 9.7 |
| Other assets | 27.4 |
| Total operating assets | 87.4 |
| Investments and accounts with affiliates | 12.5 |
| Portfolio investments and loans with non-affiliates | 0.0 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 16.3 |
| Borrowing: | |
| Banks | 13.2 |
| Short term paper | 0.2 |
| Mortgages | 0.4 |
| Bonds | 4.0 |
| Other loans | 1.0 |
| Amount owing to affiliates | 6.3 |
| Other liabilities | 13.3 |
| Deferred income tax | 4.0 |
| Total liabilities | 58.5 |
| Shareholders' equity | |
| Share capital | 50.6 |
| Retained earnings | -11.9 |
| Other surplus | 2.9 |
| Total shareholders' equity | 41.5 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 51.2 |
| Current liabilities - % of total assets | 32.0 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 230

Industry

112 - Other consumer goods wholesaling n.e.c.

SICC Grouping

| | | | | ns with rever | enue over \$5 million | | |
|--|-----------|-----------------|---------|-----------------------|-----------------------|--------------------------------|--|
| | | Quartile Bounda | | | Med | ian | |
| | Better | | Worse | | Large Firms | Medium Firms | |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 69 | | | *** | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 3.4 | 1.1 | | 0.3 | 1.6 | 0.7 | |
| Pretax profit margin | 5.5 | 1.8 | | 0.5 | 2.0 | 1.3 | |
| Operating profit margin | 6.5 | 2.5 | 8 | 0.6 | 2.3 | 2.8 | |
| Gross profit margin | 46.2 | 26.8 | 2 | 21.0 | 26.9 | 26.1 | |
| Operating revenue to net operating assets | 843.8 | 300.6 | 18 | 87.1 | 863.6 | 292.9 | |
| Return on net operating assets | 26.9 | 8.9 | 2 | 2.9 | 17.1 | 6.3 | |
| Pretax profit to assets | 13.9 | 3.2 | 1 | 1.1 | 11.9 | 2.2 | |
| Return on capital employed | 11.5 | 6.2 | 2 | 2.0 | 10.9 | 4.6 | |
| Return on equity (2) | 22.4 | 9.7 | 1 | 1.5 | 12.7 | 6.6 | |
| Efficiency (ratios) | | | | | | | |
| Receivable turnover | 9.85 | 5.45 | 4. | .04 | 8.04 | 4.39 | |
| inventory turnover | 7.23 | 4.48 | 2. | 25 | 7.33 | 3.34 | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 2.18 | 1.73 | 1. | 04 | 1.39 | 1.90 | |
| Debt to equity | 0.15 | 0.66 | 2. | 55 | 0.26 | 1.16 | |
| iabilities to assets | 0.46 | 0.68 | 0. | 84 | 0.65 | 0.74 | |
| nterest coverage | 29.29 | 2.60 | 1. | 73 | 7.48 | 2.17 | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | its (%) | Firms with losses (%) | | | |
| Operating profit | | | 87 | 13 | | | |
| retax profit | | | 87 | 13 | | | |
| let profit | | | 87 | 13 | | | |
| ercentage of firms with zero or negative equity(2) | | | 6 | 5 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | nce Indicators for Canadian Busines. Page: 23 |
|---------------------------|--|---|
| Revenue of \$5 mulio | n and over, Reference Year 1997 | 1 age : 23 |
| Industry SICC Grouping | 112 - Other consumer goods wholesaling n.e.c. 8699 | |
| Balance Sheet Struc | ture for a typical firm | |
| Dalatice Officer Office | (with revenues of \$5 million and over) | % |
| Assets | | ,2 |
| Cash | | 7.1 |
| Accounts receivable | | 30.1 |
| Inventory | | 24.0 |
| Capital assets | | 15.5 |
| Other assets | | 6.4 |
| Total operating | assets | 83.1 |
| Investments and acco | ounts with affiliates | 16.7 |
| Portfolio investments | and loans with non-affiliates | 0.2 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 32.6 |
| Borrowing: | | 32.0 |
| Banks | | 13.0 |
| Short term paper | | 1.6 |
| Mortgages | | 0.5 |
| Bonds | | 0.2 |
| Other loans | | 0.5 |
| Amount owing to affi | iates | 10.6 |
| Other liabilities | | 2.8 |
| Deferred income tax | | -0.4 |
| Total liabilities | | 61.3 |
| Shareholders' eq | uity | |
| Share capital | • | 7.9 |
| Retained earnings | | 21.6 |
| Other surplus | | 9.1 |
| Total shareholde | ers' equity | 38.7 |
| Total liabilities and s | hareholders' equity | 100.0 |
| Cu | rrent assets -% of total assets | 62.1 |
| Cı | rrent liabilities - % of total assets | 46.3 |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Page: 232

Revenue of \$5 million and over, Reference Year 1997

Industry

113 - Motor vehicle dealers

SICC Grouping

| | All firms with revenue over \$5 million | | | | | |
|--|---|-----------|---------|-----------------------|-------------------|--------------------------------|
| | Quartile Boundary (1) | | | | Med | ian |
| | Better | Average | V | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | - | 208 | | | | - Tammon |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 1.7 | 1.1 | | 0.6 | 1.1 | 1.0 |
| Pretax profit margin | 1.9 | 1.4 | | 0.7 | 1.5 | 1.4 |
| Operating profit margin | 3.0 | 1.9 | | 1.0 | 2.2 | 1.5 |
| Gross profit margin | 22.5 | 12.3 | 1 | 10.3 | 11.9 | 12.8 |
| Operating revenue to net operating assets | 572.4 | 354.3 | 2 | 86.9 | 322.9 | 373.2 |
| Return on net operating assets | 15.9 | 7.0 | | 4.8 | 6.8 | 7.0 |
| Pretax profit to assets | 7.0 | 4.2 | | 2.4 | 3.5 | 4.3 |
| Return on capital employed | 15.3 | 7.7 | | 4.9 | 7.6 | 7.7 |
| Return on equity (2) | 34.2 | 24.5 | 1 | 17.7 | 23.6 | 24.8 |
| Efficiency (ratios) | | | - | 15340 | 25.0 | 24.0 |
| Receivable turnover | | ••• | | ::: | | *** |
| Inventory turnover | 6.25 | 5.09 | 3. | .96 | 4.87 | 5.09 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.44 | 1.12 | 1. | .01 | 1.21 | 1.12 |
| Debt to equity | 2.02 | 4.22 | 7. | .06 | 5.97 | 3.75 |
| Liabilities to assets | 0.78 | 0.86 | 0. | .89 | 0.86 | 0.84 |
| interest coverage | 5.16 | 2.83 | 1. | 81 | 2.04 | 2.99 |
| Distribution of firms by profits/losses | Table 1 | | | | | |
| • | | | its (%) | Firms with losses (%) | | |
| Operating profit | | | 96 | 4 | | |
| retax profit | | | 96 | 4 | | |
| Net profit | | | 96 | 4 | | |
| ercentage of firms with zero or negative equity(| 2) | | | 4 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | Financial Performance Indicators for Canadian Busines Page: 23: |
|--|---|
| | |
| диссия у | |
| olec croshing | |
| Balance Sheet Structure for a typical firm (with revenues of \$5 million and over) | |
| 3 | % |
| Assets | 7.2 |
| Cash Accounts receivable | 8.8 |
| | 49.4 |
| Inventory | 30.7 |
| Capital assets | 2.8 |
| Other assets Total operating assets | 98.8 |
| grading organic (SE) in the Action of the Decorption of the Control of the Contro | 1.1 |
| Investments and accounts with affiliates | 0.1 |
| Portfolio investments and loans with non-affiliates | |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 10.8 |
| Borrowing: | |
| Banks | 35.9 |
| Short term paper | 3.3 |
| Mortgages | 2.3 |
| Bonds | ¥- |
| Other loans | 30.2 |
| Amount owing to affiliates | 4.5 |
| Other liabilities | 2.7 |
| Deferred income tax | 0.8 |
| Total liabilities | 90.4 |
| Shareholders' equity | |
| Share capital | 3.1 |
| Retained earnings | 6.4 |
| Other surplus | 0.2 |
| Total shareholders' equity | 9.6 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 66.2 |
| Current liabilities - % of total assets | 64.5 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 234

Industry

114 - Tires and batteries wholesaling and retailing

SICC Grouping

| | All firms with revenue over \$5 million | | | | | | |
|---|---|-------------------|-----------|----------------------|-----------------|--------------------------------|--|
| | | Quartile Boundary | | | Median | | |
| | Better | Average | Worse | La | rge Firms | Medium Firm | |
| | Q3 75% | Q2 50% | Q1 25% | Ove | er \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 9 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | ••• | 0.3 | | | | 0.2 | |
| Pretax profit margin | *** | 0.2 | ••• | | | 0.2 | |
| Operating profit margin | 300 | 0.6 | ••• | | | 0.5 | |
| Gross profit margin | | 19.3 | | | ••• | 21.9 | |
| Operating revenue to net operating assets | ••• | 474.5 | ••• | | | 471.5 | |
| Return on net operating assets | | 5.6 | ••• | | | 5.0 | |
| Pretax profit to assets | | 0.5 | | | | 0.3 | |
| Return on capital employed | | 5.1 | | | | 4.6 | |
| Return on equity (2) | | 4.0 | | | *** | 3.3 | |
| Efficiency (ratios) | | F565 | 5000 | | ••• | 3.3 | |
| Receivable turnover | ••• | 4.95 | | | | 4.86 | |
| Inventory turnover | ••• | 4.68 | ••• | | | 4.63 | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | ••• | 1.32 | *** | | | 1.32 | |
| Debt to equity | ••• | 0.38 | ••• | | *** | 0.38 | |
| Liabilities to assets | **** | 0.75 | | | | 0.79 | |
| interest coverage | ••• | 1.58 | | | *** | 1.28 | |
| Distribution of firms by profits/losses | | | | | р. | | |
| | | Firms profits | | rms with sses (%) | | | |
| Operating profit | | 60 |) | 40 | | | |
| Pretax profit | | 60 | | 40 | | | |
| Net profit | | 60 | | 40 | | | |
| Percentage of firms with zero or negative equity(| 2) | | 30 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 235 |
| Industry 114 - Tires and batteries wholesaling | ig and retailing |
| SICC Grouping 3211 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 22.9 |
| Accounts receivable | 39.4 |
| Inventory | 28.1 |
| Capital assets | 5.2 |
| Other assets | 1.7 |
| Total operating assets | 97.3 |
| Investments and accounts with affiliates | 2.2 |
| Portfolio investments and loans with non-affiliates | 0.5 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 60.7 |
| Borrowing: | |
| Banks | 8.0 |
| Short term paper | ** |
| Mortgages | 0.8 |
| Bonds | - |
| Other loans | - |
| Amount owing to affiliates | 8.9 |
| Other liabilities | 0.7 |
| Deferred income tax | -1.1 |
| Total liabilities | 78.1 |
| 500 St | |
| Shareholders' equity | 9.2 |
| Share capital | |
| Retained earnings | 12.6 |
| Other surplus | 0.0 21.9 |
| Total shareholders' equity | |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 90.1 |
| Current liabilities -% of total assets | 72.4 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 236

Industry

115 - Supermarket stores

SICC Grouping

| | | All firms with revenue over \$5 million | | | | | |
|--|-----------|---|-------------------|-----------------------|-------------------|--------------------------------|--|
| | (| Quartile Boundary (1) | | | Med | | |
| 8 | Better | gv | ge V | Worse | Large Firms | Medium Firms | |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 24 | | | *** | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | *** | 0.3 | | | 0.2 | ••• | |
| Pretax profit margin | ••• | 1.0 | | *** | 1.4 | | |
| Operating profit margin | | 0.7 | | *** | 2.3 | | |
| Gross profit margin | ••• | 23.7 | | | 24.1 | | |
| Operating revenue to net operating assets | | 617.2 | | *** | 617.2 | <u></u> | |
| Return on net operating assets | ••• | 7.1 | | | 7.1 | ••• | |
| Pretax profit to assets | | 3.6 | | | 4.3 | | |
| Return on capital employed | ••• | 6.4 | | | 5.4 | | |
| Return on equity (2) | | 11.6 | | ••• | 2.6 | 570) | |
| Efficiency (ratios) | | 8302767548 | | | 2.0 | ••• | |
| Receivable turnover | ••• | 30.00 | | | 30.00 | ••• | |
| Inventory turnover | *** | 6.58 | • | • | 11.88 | ••• | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | *** | 1.16 | | | 1.11 | *** | |
| Debt to equity | ••• | 1.20 | | . <u>.</u> | 1.20 | | |
| Liabilities to assets | ••• | 0.65 | | | 0.65 | | |
| Interest coverage | | 3.98 | | • | 2.51 | | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | s with its (%) | Firms with losses (%) | | | |
| Operating profit | | | 60 | 40 | | | |
| Pretax profit | |) | 60 | 40 | | | |
| Net profit | | | 60 | 40 | | | |
| Percentage of firms with zero or negative equity(2 |) | | 2 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | Financial Performance Indicators for Canadian Business Page: 237 |
|--|--|
| | |
| Industry 115 - Supermarket stores | |
| SICC Grouping 8411 | |
| Balance Sheet Structure for a typical firm (with revenues of \$5 million and ove | ···) |
| (with Levennes of \$2 million and ove | % |
| Assets | |
| Cash | 7.8 |
| Accounts receivable | 5.2 |
| Inventory | 22.4 |
| Capital assets | 48.1 |
| Other assets | 8.2 |
| Total operating assets | 91.7 |
| Investments and accounts with affiliates | 7.4 |
| Portfolio investments and loans with non-affiliates | 0.9 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 35.6 |
| Borrowing: | |
| Banks | 4.1 |
| Short term paper | 4.9 |
| Mortgages | 2.0 |
| Bonds | 14.0 |
| Other loans | 2.9 |
| Amount owing to affiliates | 2.4 |
| Other liabilities | 2.6 |
| Deferred income tax | 0.0 |
| Total liabilities | 68.5 |
| Shareholders' equity | |
| Share capital | 11.2 |
| Retained earnings | 19.4 |
| Other surplus | 0.9 |
| Total shareholders' equity | 31.5 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 39.1 |
| Current liabilities - % of total assets | 45.5 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 238

Industry

116 - Household furniture, appliances and furnishings retailing

| | All firms with revenue over \$5 million | | | | | | |
|---|---|------------------|---------------|-----------------------|-------------------|--------------------------------|--|
| | | Quartile Boundar | y (1) | | Med | ian | |
| | Better | Average | Wor | | Large Firms | Medium Firm | |
| | Q3 75% | Q2 50% | Q1 259 | | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 22 | | | | - | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | | 0.6 | | | 1.3 | 0.1 | |
| Pretax profit margin | 2 2000 | 1.3 | | | 2.1 | 1.1 | |
| Operating profit margin | *** | 0.9 | | | -1.9 | 1.5 | |
| Gross profit margin | ••• | 38.0 | | | 24.6 | 45.0 | |
| Operating revenue to net operating assets | *** | 249.0 | | | 311.4 | 236.5 | |
| Return on net operating assets | | 5.9 | 174 | | -4.6 | 5.9 | |
| Pretax profit to assets | | 2.2 | | | 3.4 | 2.2 | |
| Return on capital employed | *** | 4.0 | | | 5.6 | 4.0 | |
| Return on equity (2) | | 7.0 | | | | 4.2 | |
| Efficiency (ratios) | | | | | 2000 | 4.2 | |
| Receivable turnover | ••• | 30.00 | | | | 8.52 | |
| Inventory turnover | *** | 2.20 | *** | | 4.07 | 1.65 | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | *** | 1.85 | *** | | 1.50 | 1.86 | |
| Debt to equity | | 0.32 | *** | | | 0.44 | |
| Liabilities to assets | *** | 0.63 | | | 0.41 | 0.71 | |
| Interest coverage | *** | 1.76 | ••• | | 3.19 | 1.76 | |
| Distribution of firms by profits/losses | | | | | | | |
| | | Firms profit | with s (%) | Firms with losses (%) | | | |
| Operating profit | | 6 | 60 | 40 | | | |
| Pretax profit | | 6 | 60 | 40 | | | |
| Net profit | | 6 | 0 | 40 | | | |
| Percentage of firms with zero or negative equity(2) | | | 30 | 1,017,020 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 239 |
| Industry 116 - Household furniture, applian | nces and furnishings retailing |
| SICC Grouping 8711 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 10.0 |
| Accounts receivable | 12.7 |
| Inventory | 31.1 |
| Capital assets | 20.0 |
| Other assets | 13.1 |
| Total operating assets | 87.0 |
| Investments and accounts with affiliates | 10.6 |
| Portfolio investments and loans with non-affiliates | 2.4 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 21.0 |
| Borrowing: | |
| Banks | 8.8 |
| Short term paper | 1.8 |
| Mortgages | 3.6 |
| Bonds | 8.3 |
| Other loans | 3.2 |
| Amount owing to affiliates | 12.7 |
| Other liabilities | 5.1 |
| Deferred income tax | -0.9 |
| Total Ilabilities | 63.7 |
| | |
| Shareholders' equity | |
| Share capital | 8.4 |
| Retained earnings | 26.0 |
| Other surplus | 1.9 |
| Total shareholders' equity | 36.3 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 60.5 |
| Current liabilities - % of total assets | 34.4 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 240

Industry

117 - Clothing retailing

SICC Grouping

8722

| | All firms with revenue over \$5 million | | | | | | | |
|--|---|---------|---------|----------------------|-------------------|----------------|--|--|
| | Quartile Boundary (1) | | | | Median | | | |
| | Better | Average | | Vorse | Large Firms | Medium Firms | | |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to | | |
| | 75% | 50% | | 25% | | \$75 million | | |
| Number of firms in the group | | 38 | | | | | | |
| Financial ratios | | | 180 | | | | | |
| Profitability (percentages) | | | | | | | | |
| Net profit margin | 4.4 | 0.3 | | -6.2 | 1.5 | | | |
| Pretax profit margin | 6.3 | 0.7 | - | 11.2 | 2.4 | **** | | |
| Operating profit margin | 6.5 | 1.4 | | -9.1 | 2.1 | | | |
| Gross profit margin | 36.7 | 27.8 | 1 | 17.6 | 31.7 | | | |
| Operating revenue to net operating assets | 366.3 | 307.3 | 2 | 18.3 | 327.0 | ••• | | |
| Return on net operating assets | 28.6 | 4.2 | | 23.0 | 10.7 | *** | | |
| Pretax profit to assets | 16.1 | 1.5 | | 22.9 | 4.5 | ••• | | |
| Return on capital employed | 19.0 | 7.3 | | 6.1 | 7.3 | *** | | |
| Return on equity (2) | 36.6 | 10.4 | | 1.5 | 10.4 | *** | | |
| Efficiency (ratios) | | 2011 | | 1.5 | 10.4 | ••• | | |
| Receivable turnover | *** | ••• | | ••• | | | | |
| Inventory turnover | 6.44 | 3.28 | | .39 | 3.28 | | | |
| Liquidity/Solvency (ratios) | | | | | | | | |
| Working capital | 1.28 | 0.91 | 0 | .76 | 0.00 | | | |
| Debt to equity | 0.05 | 0.16 | | | 0.93 | ••• | | |
| Liabilities to assets | 0.57 | | | .79 | 0.33 | *** | | |
| nterest coverage | 8.24 | 0.68 | | 01 | 0.62 | ••• | | |
| and the contract of | 6.24 | 2.11 | -7. | .24 | 3.45 | | | |
| Distribution of firms by profits/losses | | | | | | | | |
| | | | its (%) | Firms with losses (% | | | | |
| perating profit | | | 70 | 30 | = (6) | | | |
| retax profit | | | 70 | 30 | | | | |
| let profit | | | 65 | 35 | | | | |
| ercentage of firms with zero or negative equity(2) | | | | 5 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | Financial Performance Indicators for Canadian Busine Page: 24 |
|--|---|
| | |
| | |
| 51CC Grouping | |
| Balance Sheet Structure for a typical firm (with revenues of \$5 million and over) |) |
| 0.45-023.520000000 520550-025000.55-00000000000000000000000 | % |
| Assets | 6.5 |
| Cash | 6.7 |
| Accounts receivable | 46.1 |
| Inventory | 26.9 |
| Capital assets | 6.0 |
| Other assets | 92.2 |
| Total operating assets | 5.8 |
| Investments and accounts with affiliates | 2.0 |
| Portfolio investments and loans with non-affiliates | |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 28.2 |
| Borrowing: | |
| Banks | 7.3 |
| Short term paper | 2.8 |
| Mortgages | 0.2 |
| Bonds | 0.3 |
| Other loans | 0.9 |
| Amount owing to affiliates | 21.0 |
| Other liabilities | 7.4 |
| Deferred income tax | -1.3 |
| Total liabilities | 66.8 |
| Shareholders' equity | |
| Share capital | 14.4 |
| Retained earnings | 14.9 |
| Other surplus | 3.9 |
| Total shareholders' equity | 33.2 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 60.5 |
| Current liabilities - % of total assets | 53.1 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 242

| Out . | - | |
|--------|----------|-------|
| π | -T- | istr |
| III IN | α | ICLIM |
| | | |

118 - Drugs, patent medicines and toiletries retailing

| | | <u>A</u> | ll firms | with reven | ue over \$5 mill | ion |
|---|-----------|-------------------|-----------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundary | ary (1) | | Med | |
| | Better | Average | Wor | | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q1 259 | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 8 | | | | |
| Financial ratios | | | * | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | -2.5 | ••• | | *** | ••• |
| Pretax profit margin | | -2.5 | | | *** | |
| Operating profit margin | 200 | -1.9 | | | | |
| Gross profit margin | 1222 | 20.4 | ••• | | ••• | |
| Operating revenue to net operating assets | | 432.3 | | | | |
| Return on net operating assets | *** | -6.8 | | | 36537 tg | |
| Pretax profit to assets | **** | -6.0 | *** | | - | |
| Return on capital employed | ••• | 1.2 | | | | |
| Return on equity (2) | ••• | *** | | | · | ··· |
| Efficiency (ratios) | | | | | 333 | 900,00° |
| Receivable turnover | | 29.32 | *** | | ••• | |
| Inventory turnover | ••• | 3.15 | | | *** | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | 1.04 | | | ••• | · |
| Debt to equity | | 0.05 | | | | ••• |
| Liabilities to assets | *** | 0.70 | *** | | | |
| Interest coverage | ••• | -3.32 | ••• | | | |
| | | | | | | |
| Distribution of firms by profits/losses | | Firms profits | | Firms with losses (%) | | |
| Operating profit | | 6 | 0 | 40 | | |
| Pretax profit | | 66 | 0 | 40 | | |
| Net profit | | 60 |) | 40 | | |

30

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance I | Page: 24 |
|---|------------|
| Revenue of \$5 million and over, Reference Year 1997 | 1 agc . 24 |
| Industry 118 - Drugs, patent medicines and toiletries retailing | |
| SICC Grouping 8731 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 0.7 |
| Accounts receivable | 14.1 |
| Inventory | 53.1 |
| Capital assets | 18.3 |
| Other assets | 7.0 |
| Total operating assets | 93.1 |
| Investments and accounts with affiliates | 2.9 |
| Portfolio investments and loans with non-affiliates | 4.0 |
| Total assets | 100.0 |
| n = 0. 10147 - i | |
| Liabilities | |
| Accounts payable | 39.0 |
| Borrowing: | 0.5 |
| Banks | 9.7 |
| Short term paper | ₹0 |
| Mortgages | |
| Bonds | 0.9 |
| Other loans | 0.1 |
| Amount owing to affiliates | 7.4 |
| Other liabilities | 2.0 |
| Deferred income tax | 0.4 |
| Total liabilities | 59.5 |
| Shareholders' equity | |
| Share capital | 9.3 |
| Retained earnings | 29.9 |
| Other surplus | 1.4 |
| Total shareholders' equity | 40.5 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 70.8 |
| Current liabilities - % of total assets | 49.4 |

| Medium and 1 | Large Firms |
|--------------|-------------|
|--------------|-------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 244

Industry

119 - Other specialty merchandising retailing n.e.c.

SICC Grouping

8799

| | | | | is with rever | ue over \$5 mill | ion |
|---|--------|-----------------|------------------|-----------------------|---------------------------------------|----------------|
| | | Quartile Bounda | | Median | | |
| | Better | Average | | Vorse | Large Firms | Medium Firms |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to |
| Number of Service in Al- | 75% | 50% | 2 | 25% | · · · · · · · · · · · · · · · · · · · | \$75 million |
| Number of firms in the group Financial ratios | | 30 | | | | |
| r manciai ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 7.7 | 2.6 | - | 0.1 | 0.8 | 3.5 |
| Pretax profit margin | 11.8 | 4.2 | | 0.2 | 1.1 | 4.5 |
| Operating profit margin | 11.7 | 4.2 | (| 0.3 | 2.4 | 4.9 |
| Gross profit margin | 42.1 | 32.9 | 2 | 4.1 | 33.2 | 30.9 |
| Operating revenue to net operating assets | 385.1 | 220.9 | 12 | 20.8 | 158.3 | 231.8 |
| Return on net operating assets | 21.5 | 8.4 | 4 | 0.2 | 4.2 | 8.9 |
| Pretax profit to assets | 15.9 | 6.0 | - | 0.7 | 1.3 | 7.0 |
| Return on capital employed | 18.8 | 8.2 | C | 0.1 | 3.8 | 8.8 |
| Return on equity (2) | 26.0 | 21.1 | 2 | 2.3 | 2.3 | 21.1 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | 30.00 | 8.54 | 5. | 08 | 7.33 | 8.54 |
| Inventory turnover | 11.64 | 3.93 | 2. | 32 | 1.96 | 4.53 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.83 | 1.38 | 1. | 12 | 1.44 | 1.37 |
| Debt to equity | 0.15 | 1.10 | 2.: | 29 | | 0.61 |
| Liabilities to assets | 0.55 | 0.66 | 0.3 | 80 | 0.63 | 0.67 |
| nterest coverage | 12.07 | 3.19 | -0. | 43 | 31 | 3.61 |
| | | | | | | |
| Distribution of firms by profits/losses | | Pisson | c with | Pi | | |
| | | | s with ts (%) | Firms with losses (%) | | |
| perating profit | | | 75 | 25 | | |
| retax profit | | | 75 | 25 | | |
| let profit | | | 75 | 25 | | |
| | | | | | | |

12

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | | Financial Performance Indicators for Canadia | |
|-------------------------|---|--|-----------|
| | n and over, Reference Year 1997 | | Page: 245 |
| industry | 119 - Other specialty merchandisi | ing retailing n.e.c. | |
| SICC Grouping | 8799 | | |
| Balance Sheet Struc | | | |
| | (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 2.8 | |
| Accounts receivable | | 15.0 | |
| Inventory | | 24.3 | |
| Capital assets | | 26.8 | |
| Other assets | | 18.2 | |
| Total operating | g assets | 87.1 | |
| Investments and acco | ounts with affiliates | 10.6 | |
| Portfolio investments | and loans with non-affiliates | 2.3 | |
| Total assets | a | 100.0 | |
| | | · · | |
| Liabilities | | | |
| Accounts payable | | 22.2 | |
| Borrowing: | | | |
| Banks | | 1.8 | |
| Short term paper | | 2.4 | |
| Mortgages | | 0.2 | |
| Bonds | | 0.2 | |
| Other loans | | 0.2 | |
| Amount owing to affi | liates | 36.7 | |
| Other liabilities | | 3.2 | |
| Deferred income tax | | -0.3 | |
| Total liabilities | | 66.8 | |
| 35.05.0500.00 | | | |
| Shareholders' eq | uity | 12.4 | |
| Share capital | | 13.4 | |
| Retained earnings | | . 18.5 | |
| Other surplus | and acceptant | 33.2 | |
| Total shareholde | | | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| Cı | urrent assets -% of total assets | 43.3 | |
| Cı | urrent llabilities - % of total assets | 43.0 | |

...

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 246

Industry

120 - Department stores

SICC Grouping

| | All firms with revenue over \$5 million | | | | | | | |
|---|---|-----------------------|----|-----------------------|-------------------|--------------------------------|--|--|
| | | Quartile Boundary (1) | | | Med | lian | | |
| | Better Q3 75% | Average Q2 50% | | Vorse | Large Firms | Medium Firms | | |
| | | | | Q1 25% | Over \$75 million | \$5 million to \$75 million | | |
| Number of firms in the group | | 11 | | | | | | |
| Financial ratios | | | | | | | | |
| Profitability (percentages) | | | | | | | | |
| Net profit margin | | -1.0 | | | 0.8 | *** | | |
| Pretax profit margin | *** | -0.5 | | | 1.5 | ••• | | |
| Operating profit margin | ••• | 0.5 | | *** | 2.3 | *** | | |
| Gross profit margin | ••• | 31.3 | | | 30.8 | ••• | | |
| Operating revenue to net operating assets | *** | 230.2 | | *** | 306.0 | *** | | |
| Return on net operating assets | *** | 1.1 | | *** | 8.5 | | | |
| Pretax profit to assets | *** | -0.7 | | ••• | 2.2 | ••• | | |
| Return on capital employed | ••• | 6.2 | | *** | 5.1 | ••• | | |
| Return on equity (2) | *** | -2.2 | | | *** | | | |
| Efficiency (ratios) | | | | | | *** | | |
| Receivable turnover | *** | *** | 6 | | 13 13 | *** | | |
| Inventory turnover | *** | 2.27 | 5. | ··· | 2.72 | ••• | | |
| Liquidity/Solvency (ratios) | | | | | | | | |
| Working capital | | 1.67 | | | 1.18 | *** | | |
| Debt to equity | ••• | 0.44 | 14 | | 1.01 | *** | | |
| Liabilities to assets | *** | 0.36 | | | 0.63 | ••• | | |
| Interest coverage | ••• | 0.40 | | | 1.80 | *** | | |
| Distribution of firms by profits/losses | | | | | | | | |
| | | Firms profits | | Firms with losses (%) | | | | |
| Operating profit | | 60 |) | 40 | | | | |
| Pretax profit | | 60 | | 40 | | | | |
| Net profit | | 60 | | 40 | | | | |
| ercentage of firms with zero or negative equity(2 |) | | | 0 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| IANGORIGIN COLOR POR POR POR POR POR POR POR POR POR P | ace Indicators for Canadian Busines Page: 24 |
|--|---|
| Revenue of \$5 million and over, Reference Year 1997 | 1.50.2. |
| Industry 120 - Department stores | |
| SICC Grouping 8821 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 1.8 |
| Accounts receivable | 4.3 |
| Inventory | 36.6 |
| Capital assets | 24.8 |
| Other assets | 9.2 |
| Total operating assets | 76.6 |
| Investments and accounts with affiliates | 23.0 |
| Portfolio investments and loans with non-affiliates | 0.3 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 24.2 |
| Borrowing: | |
| Banks | 1.9 |
| Short term paper | 4.3 |
| Mortgages | 0.4 |
| Bonds | 19.8 |
| Other loans | 0.8 |
| Amount owing to affiliates | 3.7 |
| Other liabilities | 3.5 |
| Deferred income tax | 1.5 |
| Total liabilities | 60.1 |
| Shareholders' equity | |
| Share capital | 30.8 |
| Retained earnings | 8.0 |
| Other surplus | 1.1 |
| Total shareholders' equity | 39.9 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets ·% of total assets | 43.5 |
| Current liabilities - % of total assets | 34.0 |

Medium and Large Firms

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 248

Industry

121 - Other general merchandise retailing and services

SICC Grouping

| | All firms with revenue over \$5 million | | | | | |
|--|---|----------------------|-------|-----------------------|-------------------|--|
| | Quartile Boundary (1) | | | | Med | 100 |
| | Better Q3 75% | Average Q2 50% | Worse | | Large Firms | Medium Firms \$5 million to \$75 million |
| | | | | Q1 5% | Over \$75 million | |
| Number of firms in the group | | 18 | | | · · | CHELL THE COLUMN |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 3.7 | | ••• | | |
| Pretax profit margin | | 3.8 | | ••• | *** | ••• |
| Operating profit margin | ••• | 2.5 | | | ••• | (****) |
| Gross profit margin | *** | 21.7 | | | 100 | 2000 |
| Operating revenue to net operating assets | 1 *** | 433.4 | | | *** | ••• |
| Return on net operating assets | *** | 9.4 | | | *** | |
| Pretax profit to assets | *** | 10.2 | | •• | ••• | ••• |
| Return on capital employed | | 13.7 | | | ••• | ••• |
| Return on equity (2) | *** | 15.2 | | ·· | | ••• |
| Efficiency (ratios) | | | | | | *** |
| Receivable turnover | ••• | 14.81 | | | | |
| nventory turnover | | 4.10 | | • | | *** |
| iquidity/Solvency (ratios) | | | | | | |
| Vorking capital | *** | 1.71 | | • | | *** |
| ebt to equity | | 0.08 | •• | •12 | | ••• |
| iabilities to assets | | 0.34 | | | ••• | *** |
| nterest coverage | | 12.20 | 922 | | | ••• |
| Pistribution of firms by profits/losses | | | - | | | |
| | | Firms profits | | Firms with losses (%) | | |
| perating profit | | 6 | 0 | 40 | | |
| retax profit | | 60 | | 40 | | |
| et profit | | 60 | | 40 | | |
| ercentage of firms with zero or negative equity(2) | | | 30 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | Medium and Large Firms Financial Performance Indicators for Canadia Revenue of \$5 million and over, Reference Year 1997 | |
|-------------------------|--|----------|
| Industry SICC Grouping | 121 - Other general merchandise retailing and services 8831 | |
| | ture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 0.7 |
| Accounts receivable | | 7.0 |
| Inventory | | 39.3 |
| Capital assets | | 42.4 |
| Other assets | | 1.9 |
| Total operating | assets | 91.4 |
| Investments and acc | ounts with affiliates | 6.4 |
| Portfolio investments | and loans with non-affiliates | 2.2 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 35.2 |
| Borrowing: | | |
| Banks | | 7.2 |
| Short term paper | | = |
| Mortgages | | 0.2 |
| Bonds | | 1.3 |
| Other loans | | 0.9 |
| Amount owing to affi | iates | 27.1 |
| Other liabilities | | 1.4 |
| Deferred income tax | | -0.3 |
| Total liabilities | | 73.0 |
| Shareholders' eq | uity | ¥ |
| Share capital | | 12.5 |
| Retained earnings | | 14.3 |
| Other surplus | | 0.2 |
| Total sharehold | | 27.0 |
| Total liabilities and s | | 100.0 |
| | rrent assets -% of total assets | 48.7 |
| Cı | rrent liabilities - % of total assets | 48.2 |

| Medium an | d Large Firms |
|-----------|---------------|
|-----------|---------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 250

Industry

122 - Computer programming and systems services

SICC Grouping

| | | All firms with revenue over \$5 million | | | | | |
|---|--------|---|-------------------|-----------------------|-------------------|----------------|--|
| | | Quartile Bound | | 5 | Med | | |
| | Better | Average | V | Worse | Large Firms | Medium Firms | |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to | |
| | 75% | 50% | | 25% | | \$75 million | |
| Number of firms in the group | | 27 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 10.9 | 4.9 | | 0.5 | 3.8 | 7.3 | |
| Pretax profit margin | 14.8 | 8.4 | | 2.0 | 8.1 | 8.4 | |
| Operating profit margin | 14.1 | 10.2 | 4.9 | | 7.5 | 10.2 | |
| Gross profit margin | *** | | | | | | |
| Operating revenue to net operating assets | 293.2 | 132.9 | 70.8 | | 204.2 | 70.8 | |
| Return on net operating assets | 35.0 | 9.3 | | 3.6 | 17.6 | 8.6 | |
| Pretax profit to assets | 13.7 | 8.0 | 1 | 0.9 | 11.5 | 7.1 | |
| Return on capital employed | 22.4 | 11.3 | | 3.6 | 13.3 | | |
| Return on equity (2) | 14.6 | 13.1 | | | | 8.0 | |
| Efficiency (ratios) | 14.0 | 15.1 | | 0.7 | 13.7 | 12.0 | |
| Receivable turnover | 4.58 | 3.61 | 2 | .93 | 4.44 | | |
| Inventory turnover | | | | | 4.14 | 3.41 | |
| | | | | ••• | ••• | *** | |
| <u>Liquidity/Solvency (ratios)</u> | | | | | | | |
| Working capital | 2.07 | 1.60 | 0. | .94 | 1.60 | 1.26 | |
| Debt to equity | 0.05 | 0.19 | 0. | 35 | 0.13 | 0.35 | |
| Liabilities to assets | 0.31 | 0.35 | 0. | 62 | 0.34 | 0.35 | |
| Interest coverage | 50.00 | 20.51 | 4. | 38 | 30.42 | 13.23 | |
| | | | | | | | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | ms with ofits (%) | Firms with losses (%) | | | |
| Operating profit | | | 82 | 18 | | | |
| Pretax profit | | | 73 | 27 | | | |
| Net profit | | | 69 | 31 | | | |
| Percentage of firms with zero or negative equity(2) | | | | 9 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Alcoholis with Tan B | idicators for Canadian Business |
|--|---------------------------------|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 251 |
| Industry 122 - Computer programming and systems services | |
| SICC Grouping 3621 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 2.9 |
| Accounts receivable | 21.8 |
| Inventory | 6.8 |
| Capital assets | 8.2 |
| Other assets | 35.5 |
| Total operating assets | 75.1 |
| Investments and accounts with affiliates | 21.6 |
| Portfolio investments and loans with non-affiliates | 3.3 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 17.3 |
| Borrowing: | |
| Banks | 9.0 |
| Short term paper | 0.1 |
| Mortgages | 0.6 |
| Bonds | 1.0 |
| Other loans | 5.4 |
| Amount owing to affiliates | 9.1 |
| Other liabilities | 4.9 |
| Deferred income tax | 0.4 |
| Total liabilities | 47.9 |
| Shareholders' equity | |
| Share capital | 45.0 |
| Retained earnings | 5.9 |
| Other surplus | 1.3 |
| Total shareholders' equity | 52.1 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 35.8 |
| Current liabilities - % of total assets | 25.7 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Page: 252

Revenue of \$5 million and over, Reference Year 1997

Industry

123 - Advertising agencies

SICC Grouping

| | | | All firm | s with reve | nue over \$5 milli | on | |
|--|-----------------------|-----------|----------------|-----------------------|--------------------|--------------------------------|--|
| | Quartile Boundary (1) | | | | Median | | |
| | Better | Average | | orse | Large Firms | Medium Firms | |
| | Q3 75% | Q2 50% | | Q1 5% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 19 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 5.8 | 1.1 | -6 | 5.8 | | 1.4 | |
| Pretax profit margin | 7.0 | 2.2 | -2 | 2.7 | | 2.4 | |
| Operating profit margin | 7.1 | 2.4 | -2 | 2.8 | | 2.4 | |
| Gross profit margin | *** | *** | | | | | |
| Operating revenue to net operating assets | 966.4 | 455.6 | | 7.9 | | 455.6 | |
| Return on net operating assets | 50.0 | 12.5 | -19 | 9.3 | | 12.5 | |
| Pretax profit to assets | 7.9 | 1.2 | | .8 | ••• | | |
| Return on capital employed | 32.9 | 5.7 | -4 | | ••• | 1.3 | |
| Return on equity (2) | | | 7 | ., | 300000 | 6.7 | |
| Efficiency (action) | *** | 10.2 | • | • | | 10.2 | |
| Efficiency (ratios) Receivable turnover | 3.88 | 1.31 | 0.0 | | | | |
| Inventory turnover | | | 0.8 | | *** | 1.14 | |
| inventory turnover | 6400 | | ••• | 6.00 | *** | *** | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 1.10 | 0.94 | 0.9 | 1 | *** | 0.94 | |
| Debt to equity | | 0.06 | | | | 0.06 | |
| Liabilities to assets | 0.72 | 0.91 | 0.9 | 8 | ••• | 0.94 | |
| interest coverage | **** | 1.05 | | | | 1.81 | |
| Distribution of firms by profits/losses | | | | | | | |
| • • | | | with ts (%) | Firms with losses (%) | | | |
| Operating profit | | (| 52 | 38 | | | |
| retax profit | | | 57 | 33 | | | |
| let profit | | | 52 | 38 | | | |
| ercentage of firms with zero or negative equity(2) | | | 22 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Busines |
|--|---|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 25: |
| Industry 123 - Advertising agencies | |
| SICC Grouping 5911 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 23.6 |
| Accounts receivable | 43.9 |
| Inventory | 2.0 |
| Capital assets | 2.7 |
| Other assets | 15.6 |
| Total operating assets | 87.8 |
| Investments and accounts with affiliates | 12.0 |
| Portfolio investments and loans with non-affiliates | 0.2 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 54.7 |
| Borrowing: | |
| Banks | 12.4 |
| Short term paper | - |
| Mortgages | u u |
| Bonds | 7.6 |
| Other loans | 0.5 |
| Amount owing to affiliates | 4.1 |
| Other liabilities | 6.0 |
| Deferred income tax | 0.3 |
| Total liabilities | 85.7 |
| Shareholders' equity | |
| Share capital | 12.0 |
| Retained earnings | 0.8 |
| Other surplus | 1.5 |
| Total shareholders' equity | 14.3 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 71.5 |
| Current liabilities - % of total assets | 68.7 |

Revenue of \$5 million and over, Reference Year 1997

Page: 254

| Indus | try |
|-------|-----|
|-------|-----|

124 - Accounting and management consulting services

SICC Grouping

6511

| | | 4 | All firms | with rever | nue over \$5 mill | ion |
|---|-----------------------|---------|------------------|-----------------------|-------------------|----------------|
| | Quartile Boundary (1) | | | | Median | |
| | Better | Average | W | orse | Large Firms | Medium Firms |
| | Q3 | Q2 | Ç | 21 | Over \$75 million | \$5 million to |
| | 75% | 50% | 25 | 5% | 100 C 1 - | \$75 million |
| Number of firms in the group | | 42 | | | | Na |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 12.7 | 6.5 | -0 | 0.2 | 5.4 | 6.5 |
| Pretax profit margin | 20.5 | 7.7 | -0 | .2 | 8.2 | 7.6 |
| Operating profit margin | 20.6 | 6.6 | 0. | .1 | 7.4 | 5.4 |
| Gross profit margin | | | | | *** | |
| Operating revenue to net operating assets | 553.3 | 219.8 | 79 | .6 | 219.8 | 177.2 |
| Return on net operating assets | 19.9 | 7.5 | -7. | .9 | 13.3 | 6.1 |
| Pretax profit to assets | 16.0 | 4.3 | 0. | 2 | 9.5 | 3.7 |
| Return on capital employed | 15.5 | 10.8 | 2. | 4 | 9.5 | 6.4 |
| Return on equity (2) | 24.0 | 11.0 | 4. | 0 | 11.3 | 8.9 |
| Efficiency (ratios) | | | | | | 0.5 |
| Receivable turnover | 30.00 | 8.71 | 3.6 | 7 | 30.00 | 5.05 |
| Inventory turnover | | | | | *** | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.85 | 1.57 | 0.7 | 2 | 1.50 | 1.64 |
| Debt to equity | 0.05 | 0.47 | 3.0 | 1 | 0.99 | 0.27 |
| Liabilities to assets | 0.30 | 0.70 | 0.9 | 2 | 0.49 | 0.71 |
| Interest coverage | 50.00 | 3.79 | 1.5 | 1 | 7.44 | 2.32 |
| Distribution of firms by profits/losses | | | | | | |
| - J F-01-11-100000 | | | s with ts (%) | Firms with losses (%) | | |
| Operating profit | | | 79 | 21 | | |
| Pretax profit | | 8 | 36 | 14 | | |
| Net profit | | 8 | 36 | 14 | | |

10

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 8 | Indicators for Canadian Business |
|--|---|----------------------------------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | Page : 255 |
| ndustry | 124 - Accounting and management consulting services | |
| SICC Grouping | 6511 | |
| alance Sheet Struc | cture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| ssets | | 8 |
| Cash | | 4.2 |
| Accounts receivable | | 7.2 |
| Inventory | | 0.8 |
| Capital assets | | 10.9 |
| Other assets | | 24.6 |
| Total operating | gassets | 47.8 |
| Investments and acc | ounts with affiliates | 39.9 |
| Portfolio investments | and loans with non-affiliates | 12.3 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 8.3 |
| Borrowing: | | |
| Banks | | 2.6 |
| Short term paper | | 3.2 |
| Mortgages | | 1.2 |
| Bonds | | 3.1 |
| Other loans | | 1.1 |
| Amount owing to aff | iliates | 6.4 |
| Other liabilities | | 3.3 |
| | | 7.8 |
| Deferred income tax Total liabilities | | 36.9 |
| Shareholders' eq | uitv | |
| Share capital | uity | 40.8 |
| Retained earnings | | 20.3 |
| Other surplus | | 2.0 |
| Total sharehold | lers' equity | 63.1 |
| Total liabilities and s | | 100.0 |
| AND | urrent assets -% of total assets | 18.9 |
| c | urrent liabilities - % of total assets | 13.1 |

| Medium | and | Large | Firms |
|----------------|--------|----------|----------|
| TATO CON CONTY | OCHHOL | MUNICE C | W HH HHP |

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Revenue of \$5 million and over, Reference Year 1997

Industry

125 - Offices of engineers

SICC Grouping

| | All firms with revenue over \$5 million | | | | |
|---|---|------------------|---|-------------------|--------------------------------|
| | Quartile Boundary (1) | | | Med | lian |
| | Better Average Worse | | Large Firms | Medium Firms | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 25 | | | |
| Financial ratios | | | 70 No. 10 No. | | |
| Profitability (percentages) | | | | | |
| Net profit margin | *** | 1.4 | *** | 1.4 | -0.9 |
| Pretax profit margin | | 2.5 | | 2.5 | -1.4 |
| Operating profit margin | *** | 0.0 | | 2.4 | -0.9 |
| Gross profit margin | *** | | | *** | ••• |
| Operating revenue to net operating assets | ••• | 347.3 | ••• | 1444 | 675.0 |
| Return on net operating assets | ••• | -0.1 | ••• | *** | -0.9 |
| Pretax profit to assets | | 6.3 | ••• | 9.1 | -1.6 |
| Return on capital employed | ••• | 9.6 | *** | 13.0 | 9.5 |
| Return on equity (2) | / *** | 25.1 | *** | | |
| Efficiency (ratios) | | | | | |
| Receivable turnover | ••• | 3.86 | | 6.88 | 3.60 |
| Inventory turnover | | 200 | | | *** |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | ••• | 1.22 | *** | 1.15 | 1.26 |
| Debt to equity | *** | 0.95 | | ••• | 0.76 |
| Liabilities to assets | | 0.77 | | 0.76 | 0.77 |
| interest coverage | ••• | 12.44 | ••• | (200 | -1.11 |
| Distribution of firms by profits/losses | | | | | |
| - | | Firms profits | | | |
| Operating profit | | 60 | | | |
| | | | - C-10-10-10-10-10-10-10-10-10-10-10-10-10- | | |

| Distribution of firms by profits/losses | Firms with profits (%) | Firms with losses (%) |
|---|------------------------|-----------------------|
| Operating profit | 60 | 40 |
| Pretax profit | 60 | 40 |
| Net profit | 60 | 40 |
| Percentage of firms with zero or negative equity(2) | 3 | 0 |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Alconomic and Town B. | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 257 |
| Industry 125 - Offices of engineers | |
| SICC Grouping 6611 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 10.6 |
| Accounts receivable | 42.6 |
| Inventory | 9.1 |
| Capital assets | 9.1 |
| Other assets | 8.8 |
| Total operating assets | 80.1 |
| Investments and accounts with affiliates | 19.7 |
| Portfolio investments and loans with non-affiliates | 0.2 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 30.0 |
| Borrowing: | |
| Banks | 6.5 |
| Short term paper | 0.1 |
| Mortgages | 0.5 |
| Bonds | 1.1 |
| Other loans | 1.5 |
| Amount owing to affiliates | 11.4 |
| Other liabilities | 13.8 |
| Deferred income tax | 0.3 |
| Total liabilities | 65.2 |
| Shareholders' equity | |
| Share capital | 16.9 |
| Retained earnings | 16.9 |
| Other surplus | 0.9 |
| Total shareholders' equity | 34.8 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 67.8 |
| Current liabilities -% of total assets | 52.2 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 258

Industry

126 - Other scientific and technical services

SICC Grouping

| | | | All firn | ns with reve | nue over \$5 mill | on |
|--|--------|-----------------|----------|-----------------------|-------------------|----------------|
| | 8 = | Quartile Bounda | ry (1) | | Med | ian |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to |
| NY I OM | 75% | 50% | 2 | 25% | | \$75 million |
| Number of firms in the group | | 44 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 4.0 | 2.4 | -: | 20.9 | | -0.2 |
| Pretax profit margin | 7.1 | 4.1 | -] | 16.2 | | 0.1 |
| Operating profit margin | 7.2 | 3.8 | -2 | 20.0 | | 1.2 |
| Gross profit margin | | | | *** | *** | |
| Operating revenue to net operating assets | 308.1 | 139.9 | | 3.8 | | 122.6 |
| Return on net operating assets | 16.4 | 5.8 | | 9.3 | ()/ | 5.8 |
| Pretax profit to assets | 9.0 | 3.9 | | 6.1 | ••• | |
| Return on capital employed | 11.5 | 3.7 | | 2.5 | *** | 3.0 |
| Return on equity (2) | | | | | *** | 3.7 |
| ECC. | 12.2 | 2.8 | * | 3.4 | *** | -0.2 |
| Efficiency (ratios) Receivable turnover | 6.00 | | | | | |
| Assets | 6.02 | 3.94 | 2. | 44 | *** | 3.55 |
| Inventory turnover | ••• | | | | ((****) | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 3.88 | 2.01 | 1.0 | 66 | | 2.04 |
| Debt to equity | 0.05 | 0.05 | 0.: | 55 | *** | 0.09 |
| Liabilities to assets | 0.17 | 0.48 | 0.8 | 89 | ••• | 0.44 |
| Interest coverage | 26.96 | 3.66 | -4. | 35 | | 1.77 |
| Distribution of firms by profits/losses | | | | | | |
| but to a time by profits/1055e5 | | | s with | Firms with losses (%) | | |
| Operating profit | | | 60 | 40 | | |
| Pretax profit | | | 60 | 40 | | |
| Net profit | | | 60 | 40 | | |
| Percentage of firms with zero or negative equity(2 | 1 | , | 11 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | | Financial Performance Indicators for Canadi | |
|--------------------------|--|---|-----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 259 |
| Industry | 126 - Other scientific and techni | ical services | |
| SICC Grouping | 6619 | | |
| Balance Sheet Struc | | | |
| | (with revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 12.4 | |
| Accounts receivable | | 11.8 | |
| Inventory | | 2.6 | |
| Capital assets | | 18.9 | |
| Other assets | | 8.1 | |
| Total operating | assets | 53.9 | |
| Investments and acco | ounts with affiliates | 40.8 | |
| Portfolio investments | and loans with non-affiliates | 5.3 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 10.5 | |
| Borrowing: | | | |
| Banks | | 2.4 | |
| Short term paper | | - | |
| Mortgages | | 0.5 | |
| Bonds | | 8.4 | |
| Other loans | | 1.6 | |
| Amount owing to affil | liates | 7.3 | |
| Other liabilities | | 9.3 | |
| Deferred income tax | | 1.9 | |
| Total liabilities | | 42.0 | |
| Shareholders' equ | uity | | |
| Share capital | | 65.7 | |
| Retained earnings | | -8.3 | |
| Other surplus | | 0.6 | |
| Total shareholde | ers' equity | 58.0 | |
| Total liabilities and si | | 100.0 | |
| | rrent assets -% of total assets | 33.9 | |
| Cu | rrent liabilities - % of total assets | 11.7 | |

| Medium | and | Large | Firms |
|----------|-----|-------|-----------|
| 11200202 | | B- | T NY TIES |

Revenue of \$5 million and over, Reference Year 1997

Page: 260

Industry

127 - Other general services to business

SICC Grouping

| | | 2 | All firm | ıs with rever | nue over \$5 mill | ion |
|---|------------|------------------|------------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundar | ry (1) | | Med | lian |
| | Better | Average | | Vorse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q1 25% | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 55 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 9.5 | 0.4 | _ | 0.3 | -0.3 | 0.4 |
| Pretax profit margin | 15.6 | 1.7 | - | 0.6 | 0.6 | 1.7 |
| Operating profit margin | 14.6 | 2.4 | الح. | 0.8 | 0.8 | 2.4 |
| Gross profit margin | ••• | ••• | | | | *** |
| Operating revenue to net operating assets | 531.4 | 176.4 | 10 | 0.80 | 536.4 | 148.2 |
| Return on net operating assets | 39.1 | 10.2 | - | 0.2 | 13.4 | 10.2 |
| Pretax profit to assets | 13.1 | 1.7 | - | 1.2 | 3.7 | 1.7 |
| Return on capital employed | 22.0 | 6.6 | (| 0.2 | 1.3 | 3.9 |
| Return on equity (2) | 43.5 | 10.7 | (| 0.3 | 18.2 | 6.6 |
| Efficiency (ratios) Receivable turnover | 10.38 | 7.37 | 4 | .06 | 7.55 | |
| Inventory turnover | | | | | 7.55 | 6.31 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 2.73 | 1.48 | 1. | 05 | 0.88 | 1.48 |
| Debt to equity | 0.09 | 0.63 | 1. | 63 | 0.05 | 0.74 |
| Liabilities to assets | 0.42 | 0.62 | 0. | 88 | 0.76 | 0.62 |
| Interest coverage | 20.37 | 3.36 | 0.9 | 91 | -0.47 | 4.44 |
| Distribution of firms by profits/losses | The second | | | | | |
| | | | s with ts (%) | Firms with losses (%) | | |
| Operating profit | | 3 | 77 | 23 | | |
| Pretax profit | | | 77 | 23 | | |
| Net profit | | į. | 70 | 30 | | |
| Percentage of firms with zero or negative equity(| 2) | | 1 | 1 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadia | |
|-------------------------|--|--|----------|
| Revenue of \$5 milli | on and over, Reference Year 1997 | | Page: 26 |
| Industry | 127 - Other general services to b | pusiness | |
| SICC Grouping | 6799 | | |
| Balance Sheet Stru | | | |
| | (with revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 4.8 | |
| Accounts receivable | | 39.9 | |
| Inventory | | 2.7 | |
| Capital assets | | 15.5 | |
| Other assets | | 10.8 | |
| Total operatin | g assets | 73.7 | |
| Investments and acc | counts with affiliates | 16.0 | |
| Portfolio investment | s and loans with non-affiliates | 10.3 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 16.6 | |
| Borrowing: | | | |
| Banks | | 2.1 | |
| Short term paper | | 0.7 | |
| Mortgages | | 0.6 | |
| Bonds | | 4.1 | |
| Other loans | | 0.1 | |
| Amount owing to af | filiates | 39.0 | |
| Other liabilities | | 7.8 | |
| Deferred income ta: | × | 0.8 | |
| Total liabilities | | 71.8 | |
| Shareholders' ed | uity | | |
| Share capital | | 14.4 | |
| Retained earnings | | 13.2 | |
| Other surplus | | 0.6 | |
| Total sharehold | lers' equity | 28.2 | |
| Total liabilities and s | shareholders' equity | 100.0 | |
| | urrent assets -% of total assets | 51.2 | |
| C | urrent liabilities -% of total assets | 45.8 | |

| Medium and Lai | rge Fir | ms |
|----------------|---------|----|
|----------------|---------|----|

Revenue of \$5 million and over, Reference Year 1997

Page: 262

Industry

128 - Motor vehicle renting and leasing

SICC Grouping

| | | | | ns with rever | nue over \$5 mill | ion |
|--|-----------|----------------------|-------------|-----------------------|-------------------|--------------------------------|
| | | Quartile Bounda | 50.70 ANTON | | Med | lian |
| | Better | Average Q2 50% | | Vorse | Large Firms | Medium Firms |
| | Q3 75% | | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 67 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 6.9 | 4.1 | | 2.9 | 3.5 | 4.5 |
| Pretax profit margin | 9.1 | 5.6 | | 4.1 | 6.4 | 5.6 |
| Operating profit margin | 16.4 | 10.6 | | 7.0 | 11.6 | 9.6 |
| Gross profit margin | | | | ••• | *** | ••• |
| Operating revenue to net operating assets | 69.6 | 58.2 | 3 | 37.4 | 59.0 | 58.2 |
| Return on net operating assets | 9.8 | 7.0 | : | 5.0 | 7.9 | 6.6 |
| Pretax profit to assets | 5.7 | 3.6 | 1 | 1.9 | 3.5 | 3.6 |
| Return on capital employed | 9.4 | 7.2 | 5 | 5.1 | 5.9 | 7.2 |
| Return on equity (2) | 24.1 | 13.7 | | 9.0 | 10.1 | 13.7 |
| Efficiency (ratios) | | 70.2703 F di | | | 10.1 | 13.7 |
| Receivable turnover | 16.18 | 8.10 | 5. | .83 | 6.31 | 8.10 |
| Inventory turnover | *** | *** | | | *** | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 3.95 | 1.20 | 0. | .18 | 0.69 | 1.29 |
| Debt to equity | 2.45 | 5.27 | 9. | .09 | 2.38 | 5.27 |
| Liabilities to assets | 0.78 | 0.87 | 0. | 91 | 0.82 | 0.87 |
| Interest coverage | 2.75 | 1.91 | 1.4 | 42 | 1.97 | 1.91 |
| Distribution of firms by profits/losses | | | | | | |
| | | | its (%) | Firms with losses (%) | | |
| Operating profit | | | 93 | 7 | | |
| Pretax profit | | | 85 | 15 | | |
| Net profit | | | 85 | 15 | | |
| Percentage of firms with zero or negative equity(2 | 2) | | | 5 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | | Financial Performance Indicators for Canadia | |
|-----------------------------------|--|--|-----------|
| | n and over, Reference Year 1997 | | Page: 263 |
| Industry | 128 - Motor vehicle renting and | leasing | |
| SICC Grouping | 3042 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over | % | |
| Assets | | | |
| Cash | | 0.9 | |
| Accounts receivable | | 10.6 | |
| Inventory | | 1.3 | |
| Capital assets | | 82.1 | |
| Other assets | | 2.4 | |
| Total operating | assets | 97.3 | |
| Investments and acco | ounts with affiliates | 2.2 | |
| Portfolio investments | and loans with non-affiliates | 0.5 | |
| Total assets | | 100.0 | |
| | | | |
| Liabilities | | | |
| Accounts payable | | 3.1 | |
| Borrowing: | | | |
| Banks | | 17.2 | |
| Short term paper | | 2.9 | |
| Mortgages | | 0.9 | |
| Bonds | | 0.4 | |
| Other loans | | 11.9 | |
| Amount owing to affi | liates | 43.3 | |
| Other liabilities | | 2.7 | |
| Deferred income tax | | 5.8 | |
| Total liabilities | | 88.2 | |
| Ole and baldons' am | uldu.c | | |
| Shareholders' equal Share capital | uity | 3.9 | |
| Retained earnings | | 7.0 | |
| Other surplus | | 0.9 | |
| Total shareholde | ers' eaultv | 11.8 | |
| | | 100.0 | |
| Total liabilities and s | | 100.0 | |
| | rrent assets -% of total assets | 13.3 | |
| Cı | rrent liabilities - % of total assets | 21.0 | |

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 264

Industry

129 - Other services incidental to building operations

SICC Grouping

| | | | | rms with 1 | revenue over \$5 mill | ion |
|---|--------|------|------------------------|------------|-----------------------|----------------|
| | | | oundary (1) | | Med | |
| | Better | Aver | | Worse | Large Firms | Medium Firm |
| | Q3 | | Q2 | Q1 | Over \$75 million | \$5 million to |
| | 75% | 509 | 6 | 25% | | \$75 million |
| Number of firms in the group | | 7 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 1.0 | | ••• | *** | 1.0 |
| Pretax profit margin | | 2.4 | | | ••• | 2.4 |
| Operating profit margin | *** | 3.7 | | | *** | 3.7 |
| Gross profit margin | | | | *** | | |
| Operating revenue to net operating assets | | 596. | 3 | | | 506.2 |
| Return on net operating assets | | 13.5 | | | *** | 596.3 |
| Pretax profit to assets | *** | 5.4 | | ••• | // *** | 13.5 |
| Return on capital employed | 0.5550 | | | ••• | *** | 5.4 |
| Return on equity (2) | ••• | 11.2 | | *** | ••• | 9.9 |
| xeurn on equity (2) | | 10.1 | | | | 10.1 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | | 8.25 | | *** | *** | 8.25 |
| Inventory turnover | | ••• | | *** | *** | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | 0.87 | | ••• | *** | 0.87 |
| Debt to equity | | 0.08 | | ••• | | 0.08 |
| Liabilities to assets | | 0.55 | | 8.00 | ••• | 0.55 |
| Interest coverage | ••• | 1.67 | | *** | | 1.67 |
| Distribution of firms by profits/losses | | | | | | |
| • | | | Firms with profits (%) | Firms v | | |
| Operating profit | | | 60 | 40 | | |
| Pretax profit | | | 60 | 40 | | |
| Net profit | | | 60 | 40 | | |
| Percentage of firms with zero or negative equity(2) | | | | 30 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lai | rge Firms | Financial Performance Indicators for Canadia | |
|-------------------------|--|--|-----------|
| Revenue of \$5 millio | n and over, Reference Year 1997 | | Page: 265 |
| Industry | 129 - Other services incidental t | o building operations | |
| SICC Grouping | 4329 | | 8 |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over | r) % | |
| Assets | | | |
| Cash | | 9.3 | |
| Accounts receivable | | 40.6 | |
| Inventory | | 3.0 | |
| Capital assets | | 20.1 | |
| Other assets | | 18.9 | |
| Total operating | assets | 91.9 | |
| Investments and acco | ounts with affiliates | 4.8 | |
| Portfolio investments | and loans with non-affiliates | 3.3 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 26.8 | |
| Borrowing: | | | |
| Banks | 949 | 7.7 | |
| Short term paper | | - | |
| Mortgages | | 2.8 | |
| Bonds | | | |
| Other loans | | 0.2 | |
| Amount owing to affi | liates | 8.1 | |
| Other liabilities | | 3.8 | |
| Deferred income tax | | 0.9 | |
| Total liabilities | | 50.2 | |
| Shareholders' equ | uity | | |
| Share capital | | 1.0 | |
| Retained earnings | | 45.5 | |
| Other surplus | | 3.3 | |
| Total shareholde | ers' equity | 49.8 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | irrent assets -% of total assets | 56.1 | |
| CL | rrent liabilities - % of total assets | 41.5 | |

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 266

Industry

130 - Health and social sciences

SICC Grouping

7611, 7621, 7631, 7639

| | | | All firm | with reve | nue over \$5 mill | ion | |
|--|--------|-----------------|----------|--------------------|-------------------|----------------|--|
| | | Quartile Bounda | | (t_1(t)) = 85 - 1. | Median | | |
| | Better | Average | W | orse | Large Firms | Medium Firm | |
| | Q3 | Q2 | (|)1 | Over \$75 million | \$5 million to | |
| | 75% | 50% | 25 | 5% | | \$75 million | |
| Number of firms in the group | | 49 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 9.3 | 3.2 | -2 | 2.3 | *** | 4.6 | |
| Pretax profit margin | 12.2 | 5.0 | -1 | .7 | | 7.0 | |
| Operating profit margin | 17.7 | 11.4 | 2. | .9 | | 10.8 | |
| Gross profit margin | | *** | | | | | |
| Operating revenue to net operating assets | 297.0 | 153.9 | 83 | .9 | | 148.8 | |
| Return on net operating assets | 33.4 | 16.5 | 4. | 1 | *** | 16.5 | |
| Pretax profit to assets | 15.2 | 4.3 | -1. | .0 | | 4.7 | |
| Return on capital employed | 19.3 | 9.8 | 0. | | | | |
| Return on equity (2) | | | | | | 12.7 | |
| Efficiency (notice) | 33.3 | 8.3 | -3 | .5 | ••• | 8.3 | |
| Efficiency (ratios) Receivable turnover | 30.00 | 18.18 | 7.0 | | | | |
| | | | 7.2 | 1 | ••• | 11.65 | |
| Inventory turnover | *** | *** | *** | | ••• | ••• | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 2.61 | 1.04 | 0.2 | 1 | **** | 1.04 | |
| Debt to equity | 0.05 | 0.65 | 1.5 | 0 | | 0.23 | |
| Liabilities to assets | 0.38 | 0.62 | 0.9 | | | 0.62 | |
| Interest coverage | 3.09 | 2.26 | 0.8 | | | 2.26 | |
| | | | -10 | | ••• | 2.20 | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | s with | Firms with | | | |
| | | profi | its (%) | losses (%) | | | |
| Operating profit | | | 83 | 17 | | | |
| retax profit | | | 70 | 30 | | | |
| let profit | | | 70 | 30 | | | |
| ercentage of firms with zero or negative equity(2) | | | 17 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Lar | ge Firms | Financial Performance Indicators for Canadi | |
|--------------------------|---|---|------------|
| Revenue of \$5 million | n and over, Reference Year 1997 | | Page : 267 |
| Industry SICC Grouping | 130 - Health and social sciences 7611, 7621, 7631, 7639 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over | % | |
| Assets | | | |
| Cash | | 4.3 | |
| Accounts receivable | | 7.4 | |
| Inventory | | 2.3 | |
| Capital assets | | 39.2 | |
| Other assets | | 23.2 | |
| Total operating | assets | 76.4 | |
| Investments and acco | ounts with affiliates | 16.8 | |
| Portfolio investments | and loans with non-affiliates | 6.8 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 10.5 | |
| Borrowing: | | | |
| Banks | | 7.8 | |
| Short term paper | | 5.0 | |
| Mortgages | | 19.5 | |
| Bonds | | 8.3 | |
| Other loans | | 4.0 | |
| Amount owing to affil | liates | 4.0 | |
| Other liabilities | | 3.8 | |
| Deferred income tax | | 1.3 | |
| Total liabilities | | 64.2 | |
| Shareholders' equ | uity | | |
| Share capital | | 32.3 | |
| Retained earnings | | 0.3 | |
| Other surplus | | 3.2 | |
| Total shareholde | ers' equity | 35.8 | |
| Total liabilities and si | hareholders' equity | 100.0 | |
| | rrent assets -% of total assets | 19.3 | |
| Cı | rrent liabilities - % of total assets | 21.7 | |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 268

Industry

131 - Hotels and motor hotels

SICC Grouping

| | | | | is with reve | nue over \$5 mill | ion |
|---|-----------|----------------------|-------------------------|-----------------------|-------------------|--------------------------------|
| | <u>_</u> | Quartile Bour | | | Med | lian |
| | Better | Average Q2 50% | Worse Q1 25% | | Large Firms | Medium Firms |
| | Q3 75% | | | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 78 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 12.5 | 6.8 | | 3.8 | | 6.8 |
| Pretax profit margin | 13.0 | 7.5 | _ | 4.8 | ••• | 7.5 |
| Operating profit margin | 19.5 | 11.4 | | 5.8 | | 11.4 |
| Gross profit margin | | *** | | ••• | | |
| Operating revenue to net operating assets | 123.9 | 66.4 | | 3.4 | 511 . | 61.6 |
| Return on net operating assets | 18.3 | 7.5 | | 3.0 | ••• | 7.4 |
| Pretax profit to assets | 11.3 | 4.5 | | 2.2 | •••• | 4.5 |
| Return on capital employed | 15.7 | 11.6 | | 3.8 | *** | |
| Return on equity (2) | | | | | *** | 11.6 |
| Essience (aution) | 49.7 | 17.9 | - | 4.3 | (*** | 17.9 |
| Efficiency (ratios) Receivable turnover | 30.00 | 25.50 | | • | | |
| 25 39 19 | | 25.50 | 16 | .25 | ••• | 26.89 |
| Inventory turnover | ••• | ••• | • | •• | ••• | *** |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.48 | 1.03 | 0. | 30 | | 0.92 |
| Debt to equity | 0.05 | 0.05 | 1. | 92 | | 0.05 |
| Liabilities to assets | 0.73 | 1.05 | 1 | 50 | | 1.09 |
| Interest coverage | 2.53 | 1.52 | 0.: | 58 | *** | 1.47 |
| Distribution of firms by profits/losses | | | | | | |
| promotion of firms by promotionses | | <u>F</u> | irms with rofits (%) | Firms with losses (%) | | |
| Operating profit | | | 88 | 12 | | |
| Pretax profit | | | 65 | 35 | | |
| Net profit | | | 60 | 40 | | |
| ercentage of firms with zero or negative equity(2 |) | | 3 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 269 |
| Industry 131 - Hotels and motor hotels | |
| SICC Grouping 8011 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over | % |
| Assets | |
| Cash | 2.8 |
| Accounts receivable | 6.2 |
| Inventory | 0.8 |
| Capital assets | 65.7 |
| Other assets | 7.8 |
| Total operating assets | 83.3 |
| Investments and accounts with affiliates | 15.8 |
| Portfolio investments and loans with non-affiliates | 0.9 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 7.7 |
| Borrowing: | |
| Banks | 18.2 |
| Short term paper | 0.8 |
| Mortgages | 25.0 |
| Bonds | 9.0 |
| Other loans | 11.6 |
| Amount owing to affiliates | 25.9 |
| Other liabilities | 2.9 |
| Deferred income tax | 4.6 |
| Total liabilities | 105.8 |
| Shareholders' equity | |
| Share capital | 24.3 |
| Retained earnings | -29.8 |
| Other surplus | -0.3 |
| Total shareholders' equity | -5.8 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 11.0 |
| Current liabilities - % of total assets | 23.0 |

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 270

Industry

132 - Restaurants, licensed

| | | | All firm | s with rever | nue over \$5 mill | ion |
|---|-------------------|-----------------|-------------------|-----------------------|-------------------|---|
| | • | Quartile Bounda | | | Med | |
| | Better | Average | | orse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 5% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 19 | | | | |
| Financial ratios | | | | • | | *************************************** |
| Profitability (percentages) | | | | | | |
| Net profit margin | *** | 3.9 | , | | | 1.4 |
| Pretax profit margin | | 4.0 | | •• | | 1.4 |
| Operating profit margin | *** | 4.9 | | | *** | 4.9 |
| Gross profit margin | | | | | | |
| Operating revenue to net operating assets | | 188.7 | | •• | *** | 188.7 |
| Return on net operating assets | | 10.6 | | •• | ••• | 9.6 |
| Pretax profit to assets | *** | 5.2 | | • | *** | 4.1 |
| Return on capital employed | | 7.2 | | | *** | 6.2 |
| Return on equity (2) | | ••• | | | | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | *** | 28.85 | *** | | | 29.90 |
| Inventory turnover | ••• | ••• | ••• | * | *** | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | 0.63 | | | ((**** | 0.42 |
| Debt to equity | ••• | 0.05 | | e. | *** | 0.05 |
| Liabilities to assets | 20000 | 0.48 | | | *** | 0.48 |
| Interest coverage | ((***))) | 2.38 | | | 5 | 2.38 |
| Distribution of firms by profits/losses | | | | | | |
| | | | s with its (%) | Firms with losses (%) | | |
| Operating profit | | | 60 | 40 | | |
| Pretax profit | | | 60 | 40 | | |
| let profit | | | 60 | 40 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | rge Firms | Financial Performance Indicators for Canadian | |
|-------------------------|---|---|-----------|
| Revenue of \$5 million | on and over, Reference Year 1997 | | Page : 27 |
| Industry | 132 - Restaurants, licensed | | |
| SICC Grouping | 8111 | | |
| Balance Sheet Struc | cture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 9.4 | |
| Accounts receivable | | 7.1 | |
| Inventory | | 1.5 | |
| Capital assets | | 54.0 | |
| Other assets | | 4.0 | |
| Total operating | g assets | 76.0 | |
| Investments and acc | ounts with affiliates | 21.2 | |
| Portfolio investments | s and loans with non-affiliates | 2.8 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 10.5 | |
| Borrowing: | | | |
| Banks | | 17.5 | |
| Short term paper | | = | |
| Mortgages | | 8.2 | |
| Bonds | | - | |
| Other loans | | 1.7 | |
| Amount owing to aff | iliates | 7.2 | |
| Other liabilities | | 2.2 | |
| Deferred income tax | • | 0.2 | |
| Total liabilities | | 47.6 | |
| Shareholders' eq | uity | | |
| Share capital | | 65.1 | |
| Retained earnings | | -13.6 | |
| Other surplus | | 0.9 | |
| Total sharehold | lers' equity | 52.4 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | urrent assets -% of total assets | 18.3 | |
| С | urrent liabilities - % of total assets | 22.1 | |

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | | Financial Performance Indicators for Canadian Business |
|--|-------------------------------|--|
| | | |
| Industry | 133 - Restaurants, unlicensed | |

| | | <u>A</u> | ll firms | with revenue | e over \$5 milli | on |
|--|-----------|-------------------|-----------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundary | (1) | | Med | |
| | Better | Average | Wor | | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q1 259 | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 9 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | ••• | 1.3 | | | 1.3 | |
| Pretax profit margin | ••• | 2.6 | *** | | 2.6 | |
| Operating profit margin | *** | 3.4 | *** | | 3.4 | |
| Gross profit margin | | | | | *** | |
| Operating revenue to net operating assets | | 271.2 | | | 271.2 | *** |
| Return on net operating assets | 5 | 14.5 | | | 14.5 | |
| Pretax profit to assets | *** | 4.7 | | | 4.7 | |
| Return on capital employed | *** | 2.8 | | | 2.8 | |
| Return on equity (2) | *** | 4.9 | | | 4.9 | |
| Efficiency (ratios) Receivable turnover | | 30.00 | | | 30.00 | |
| Inventory turnover | | ••• | *** | | | *** |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | | 0.25 | | | 0.25 | *** |
| Debt to equity | ••• | 0.76 | *** | | 0.76 | ••• |
| Liabilities to assets | *** | 0.56 | | | 0.56 | *** |
| nterest coverage | *** | 9000 | | | | ••• |
| Distribution of firms by profits/losses | | | | | | |
| | | Firms profits | | Firms with losses (%) | | |
| Operating profit | | 60 |) | 40 | | |
| retax profit | | 60 | | 40 | | |
| let profit | | 60 | | 40 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | 8 | Financial Performance Indicators for Canadi | |
|-------------------------|---|---|----------|
| Revenue of \$5 million | n and over, Reference Year 1997 | | Page: 27 |
| Industry | 133 - Restaurants, unlicensed | | |
| SICC Grouping | 8121 | | |
| Balance Sheet Struc | ture for a typical firm | | |
| | (with revenues of \$5 million and over) | % | |
| Assets | | | |
| Cash | | 0.5 | |
| Accounts receivable | | 3.9 | |
| Inventory | | 1.3 | |
| Capital assets | | 45.3 | |
| Other assets | | 7.5 | |
| Total operating | assets | 58.4 | |
| Investments and acc | ounts with affiliates | 40.9 | |
| Portfolio investments | and loans with non-affiliates | 0.6 | |
| Total assets | | 100.0 | |
| Liabilities | | | |
| Accounts payable | | 10.8 | |
| Borrowing: | | | |
| Banks | | 2.2 | |
| Short term paper | | ≒ | |
| Mortgages | | 15.2 | |
| Bonds | | 0.0 | |
| Other loans | | 1.6 | |
| Amount owing to affi | liates | 37.1 | |
| Other liabilities | | 0.2 | |
| Deferred income tax | | -0.8 | |
| Total liabilities | | 66.2 | |
| Shareholders' eq | uity | | |
| Share capital | | 16.7 | |
| Retained earnings | | 14.8 | |
| Other surplus | | 2.3 | |
| Total sharehold | ers' equity | 33.8 | |
| Total liabilities and s | hareholders' equity | 100.0 | |
| | rrent assets -% of total assets | 11.4 | |
| C | rrent liabilities - % of total assets | 15.9 | |

Financial Performance Indicators for Canadian Business

Page: 274

Revenue of \$5 million and over, Reference Year 1997

Industry

134 - Other food services

SICC Grouping

| | | <u>A</u> | ll firms with r | evenue over \$5 mill | ion |
|---|-----------|-------------------|------------------------------|----------------------|--------------------------------|
| | 9 | Quartile Boundary | | Med | |
| | Better | | Worse | Large Firms | Medium Firms |
| 2 | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 12 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | | 2.9 | | | |
| Pretax profit margin | | 4.7 | ••• | ••• | *** |
| Operating profit margin | | 6.0 | | ••• | *** |
| Gross profit margin | | ••• | | ••• | ••• |
| Operating revenue to net operating assets | ••• | 265.0 | | *** | 1.551 |
| Return on net operating assets | ••• | 11.3 | *** | *** | *** |
| Pretax profit to assets | ••• | 10.7 | ••• | 0.555 | 1000 |
| Return on capital employed | | | *** | *** | ••• |
| Return on equity (2) | ••• | 9.9 | *** | ••• | |
| A 200 M (1980) | | 12.7 | | ••• | *** |
| Efficiency (ratios) Receivable turnover | | | | | |
| 60 to Alicente Control of Maria 2017 1 5 4 4 | *** | 6.09 | ••• | ••• | |
| Inventory turnover | ••• | | *** | | ••• |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | 0.83 | | *** | |
| Debt to equity | | ••• | ••• | | |
| Liabilities to assets | ••• | 0.60 | ••• | | ••• |
| interest coverage | | | ••• | ··· | ··· |
| Distribution of firms by profits/losses | | | | | |
| | | Firms v | vith Firms v (%) losses (| | |
| perating profit | | 60 | 40 | | |
| retax profit | | 60 | | | |
| let profit | | 60 | 5.5 | | |
| ercentage of firms with zero or negative equity(2 | ١ | 00 | 30 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 275 |
| Industry 134 - Other food services | |
| SICC Grouping 8131 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over | % |
| Assets | |
| Cash | 6.7 |
| Accounts receivable | 14.9 |
| Inventory | 4.5 |
| Capital assets | 44.6 |
| Other assets | 18.2 |
| Total operating assets | 88.9 |
| Investments and accounts with affiliates | 8.1 |
| Portfolio investments and loans with non-affiliates | 3.0 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 20.0 |
| Borrowing: | |
| Banks | 3.4 |
| Short term paper | 12.4 |
| Mortgages | 4.7 |
| Bonds | 0.6 |
| Other loans | 2.6 |
| Amount owing to affiliates | 1.5 |
| Other liabilities | 2.4 |
| Deferred income tax | -0.4 |
| Total liabilities | 47.1 |
| Shareholders' equity | |
| Share capital | 25.0 |
| Retained earnings | 23.9 |
| Other surplus | 4.0 |
| Total shareholders' equity | 52.9 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 27.6 |
| Current liabilities - % of total assets | 36.4 |

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 276

Industry

135 - Motion picture and video distribution and exhibition

SICC Grouping

8212

| | | A | ll firms with re | venue over \$5 mill | ion |
|---|---|------------------------|------------------|---------------------|-----------------------------|
| | (| Quartile Boundar | | Med | |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 | Q2 | Q1 | Over \$75 million | \$5 million to |
| | 75% | 50% | 25% | | \$75 million |
| Number of firms in the group | | 18 | | | in the second second second |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | | -4.7 | | | |
| Pretax profit margin | | -4.5 | | *** | |
| Operating profit margin | | -2.4 | *** | (100) | 202 |
| Gross profit margin | | | | ••• | |
| Operating revenue to net operating assets | | 248.0 | | | ••• |
| Return on net operating assets | 366 | -1.2 | *** | ••• | *** |
| Pretax profit to assets | *** | 2.0 | *** | 7000 | |
| Return on capital employed | | 6.5 | | | |
| Return on equity (2) | *** | | | | **** |
| Efficiency (ratios) | | | | ••• | *** |
| Receivable turnover | | 4.52 | *** | | |
| Inventory turnover | | ••• | *** | *** | |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | 1.22 | | | |
| | ••• | 1.32 | | | ••• |
| Debt to equity | ••• | 0.05 | *** | ••• | |
| Liabilities to assets | *** | 0.82 | | | ••• |
| Interest coverage | ••• | 1.00 | | | ••• |
| Distribution of firms by profits/losses | *************************************** | | | | |
| , F | | <u>Firms</u> profit | | | |
| Operating profit | | 6 | 0 40 | | |
| Pretax profit | | 6 | 0 40 | | |
| Net profit | | . 6 | 0 40 | | |

30

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators for Canadia | | | | |
|--|-----------------------------|--|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 277 | | | |
| Industry 135 - Motion picture and video | distribution and exhibition | | | |
| SICC Grouping 8212 | | | | |
| Balance Sheet Structure for a typical firm | | | | |
| (with revenues of \$5 million and ov | er) % | | | |
| Assets | | | | |
| Cash | 2.5 | | | |
| Accounts receivable | 14.5 | | | |
| Inventory | 10.6 | | | |
| Capital assets | 19.1 | | | |
| Other assets | 9.8 | | | |
| Total operating assets | 56.5 | | | |
| Investments and accounts with affiliates | 39.1 | | | |
| Portfolio investments and loans with non-affiliates | 4.4 | | | |
| Total assets | 100.0 | | | |
| | | | | |
| Liabilities | | | | |
| Accounts payable | 20.7 | | | |
| Borrowing: | | | | |
| Banks | 10.1 | | | |
| Short term paper | 2.6 | | | |
| Mortgages | 0.6 | | | |
| Bonds | 8. | | | |
| Other loans | 0.2 | | | |
| Amount owing to affiliates | 13.6 | | | |
| Other liabilities | 7.1 | | | |
| Deferred income tax | -0.3 | | | |
| Total liabilities | 54.6 | | | |
| | | | | |
| Shareholders' equity | 41.5 | | | |
| Share capital | 2.8 | | | |
| Retained earnings | 1.1 | | | |
| Other surplus Total shareholders' equity | 45.4 | | | |
| Total liabilities and shareholders' equity | 100.0 | | | |
| Current assets -% of total assets | 29.4 | | | |
| Current liabilities - % of total assets | 27.1 | | | |

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 278

Industry

136 - Recreation and amusement services

SICC Grouping

8221, 8222, 8229

| | | | | with rever | nue over \$5 mill | ion |
|---|-----------|-----------------------|---------|-----------------------|-------------------|--------------------------------|
| | | Quartile Boundary (1) | | | Med | dian |
| | Better | Average | Worse | | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q 25 | | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 19 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | | 14.7 | | | *** | 14.7 |
| Pretax profit margin | ••• | 12.9 | | | ••• | 12.9 |
| Operating profit margin | *** | 16.4 | | | ••• | 16.4 |
| Gross profit margin | *** | | | | *** | |
| Operating revenue to net operating assets | ••• | 60.2 | | | 1.00 | 60.2 |
| Return on net operating assets | | 12.0 | | | *** | 12.0 |
| Pretax profit to assets | ••• | 7.4 | | | | 7.4 |
| Return on capital employed | *** | 8.4 | | | *** | 10.6 |
| Return on equity (2) | ••• | | | | | |
| Efficiency (ratios) | | | | | 1222 | |
| Receivable turnover | *** | 28.51 | *** | | | 28.51 |
| nventory turnover | ••• | | *** | | ••• | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 222 | 1.18 | | | | 1.18 |
| Debt to equity | *** | 0.05 | | | *** | 0.05 |
| Liabilities to assets | | 0.90 | | | | 0.90 |
| nterest coverage | *** | 3.29 | *** | | ••• | 3.29 |
| Distribution of firms by profits/losses | | | | | | |
| Production of the property to the second | | Firms profit | | Firms with losses (%) | | |
| perating profit | | 6 | 0 | 40 | | |
| retax profit | | 6 | 0 | 40 | | |
| let profit | | 6 | 0 | 40 | | |

30

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firn Revenue of \$5 million and ove | ************************************** | ormance Indicators for Canadian Busines Page: 27 |
|---|--|---|
| Industry 136 | Recreation and amusement services 8222, 8229 | |
| Balance Sheet Structure for | a typical firm | |
| (with | revenues of \$5 million and over) | % |
| Assets | | |
| Cash | | 3.0 |
| Accounts receivable | | 10.3 |
| Inventory | | 3.2 |
| Capital assets | | 66.4 |
| Other assets | | 7.9 |
| Total operating assets | | 90.9 |
| Investments and accounts with a | affiliates | 7.3 |
| Portfolio investments and loans | with non-affiliates | 1.8 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 6.7 |
| Borrowing: | | |
| Banks | | 23.2 |
| Short term paper | | 2 |
| Mortgages | | 5.1 |
| Bonds | | 1.4 |
| Other loans | | 5.1 |
| Amount owing to affiliates | | 20.0 |
| Other liabilities | | 6.6 |
| Deferred income tax | | 1.7 |
| Total liabilities | | 69.8 |
| Shareholders' equity | | |
| Share capital | | 20.9 |
| Retained earnings | | 5.0 |
| Other surplus | | 4.3 |
| Total shareholders' equity | | 30.2 |
| Total liabilities and shareholder | s' equity | 100.0 |
| | ts -% of total assets | 17.0 |
| Current liabil | ities -% of total assets | 13.9 |

Financial Performance Indicators for Canadian Business

Page: 280

Revenue of \$5 million and over, Reference Year 1997

Industry

137 - Travel services

SICC Grouping

8231, 8232

| | | ion | | | |
|---|--------|-------------------|------------|-------------------|----------------|
| | 9 | Quartile Boundary | | Med | |
| | Better | Average | Worse | Large Firms | Medium Firms |
| | Q3 | Q2 | Q1 | Over \$75 million | \$5 million to |
| | 75% | 50% | 25% | | \$75 million |
| Number of firms in the group | | 20 | | V | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | ••••16 | -0.2 | | | *** |
| Pretax profit margin | **** | -0.1 | | *** | *** |
| Operating profit margin | *** | 0.1 | | ••• | ••• |
| Gross profit margin | *** | | | ••• | 8.44 |
| Operating revenue to net operating assets | ••• | 1533.4 | ••• | *** | |
| Return on net operating assets | ••• | -5.6 | ••• | · | |
| Pretax profit to assets | ••• | 0.0 | | | *** |
| Return on capital employed | | 2.5 | *** | | |
| Return on equity (2) | *** | | | | |
| Efficiency (ratios) | | | *** | ••• | *** |
| Receivable turnover | | 30.00 | | *** | |
| Inventory turnover | *** | ••• | | | |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | 1.01 | *** | | |
| Debt to equity | *** | 0.05 | 2 | ••• | ••• |
| Liabilities to assets | | 1.06 | | ••• | *** |
| nterest coverage | ••• | -13.26 | ••• ••• | | *** |
| | | | | ••• | *** |
| Distribution of firms by profits/losses | | | | | |
| | | Firms profits | | | |
| perating profit | | 60 | 40 | | |
| retax profit | | 60 | | | |
| Net profit | | 60 | | | |

30

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| | Financial Performance Indicators for Canadian Busines |
|--|---|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 28 |
| Industry 137 - Travel services | |
| SICC Grouping 8231, 8232 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 18.2 |
| Accounts receivable | 18.9 |
| Inventory | 0.2 |
| Capital assets | 6.2 |
| Other assets | 21.4 |
| Total operating assets | 64.9 |
| Investments and accounts with affiliates | 9.5 |
| Portfolio investments and loans with non-affiliates | 25.6 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 46.3 |
| Borrowing: | |
| Banks | 2.5 |
| Short term paper | 0.0 |
| Mortgages | 0.0 |
| Bonds | 0.0 |
| Other loans | 1.4 |
| Amount owing to affiliates | 12.9 |
| Other liabilities | 21.7 |
| Deferred income tax | -0.3 |
| Total liabilities | 84.5 |
| Shareholders' equity | |
| Share capital | 18.9 |
| Retained earnings | -4.0 |
| Other surplus | 0.7 |
| Total shareholders' equity | 15.5 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets · % of total assets | 65.8 |
| Current liabilities - % of total assets | 61.4 |

| Medium | and | Large | Firms |
|--------|-----|-------|--------------|
|--------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 282

Industry

138 - Other consumer services

SICC Grouping

8911, 8919, 8921

| | | ion | | | | |
|---|-----------|-----------------------|------------|----------------------|-------------------|--------------------------------|
| | | Quartile Boundary (1) | | | Med | lian |
| | Better | | Worse | ie | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q1 25% | • | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 14 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | *** | 3.3 | ••• | | *** | 2.0 |
| Pretax profit margin | *** | 6.2 | 5 . | | | 4.1 |
| Operating profit margin | | 8.6 | | | *** | 6.1 |
| Gross profit margin | | *** | ••• | | | |
| Operating revenue to net operating assets | *** | 77.9 | *** | | *** | 77.1 |
| Return on net operating assets | ••• | 4.5 | *** | | | 2.4 |
| Pretax profit to assets | ••• | 4.2 | | | *** | 1.5 |
| Return on capital employed | ••• | 9.8 | *** | | *** | 4.8 |
| Return on equity (2) | | 8.5 | | | u.u. | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | ••• | 5.24 | ••• | | *** | 6.02 |
| inventory turnover | 844 | m | *** | | ••• | ••• |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | *** | 2.02 | | | ••• | 1.30 |
| Debt to equity | ••• | 0.60 | | | *** | 0.60 |
| Liabilities to assets | | 0.74 | | | | 0.80 |
| nterest coverage | ••• | 3.56 | ••• | | 3 | 2.84 |
| Distribution of firms by profits/losses | S | | | | | |
| | | Firms profits | | irms with losses (%) | | |
| perating profit | | 6 | 0 | 40 | | |
| retax profit | 10 | 6 | | 40 | | |
| let profit | | 6 | 0 | 40 | | |
| ercentage of firms with zero or negative equity(2 | 2) | | 30 | 2070 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 283 |
| Industry 138 - Other consumer services | |
| SICC Grouping 8911, 8919, 8921 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 1.2 |
| Accounts receivable | 6.5 |
| Inventory | 1.9 |
| Capital assets | 13.0 |
| Other assets | 23.7 |
| Total operating assets | 46.3 |
| Investments and accounts with affiliates | 53.3 |
| Portfolio investments and loans with non-affiliates | 0.4 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 2.5 |
| Borrowing: | |
| Banks | 3.4 |
| Short term paper | 0.1 |
| Mortgages | 1.1 |
| Bonds | 6.4 |
| Other loans | 2.1 |
| Amount owing to affiliates | 3.3 |
| Other liabilities | 18.9 |
| Deferred income tax | 1.2 |
| Total liabilities | 38.8 |
| Oh anah alalana [†] amuibu | |
| Shareholders' equity Share capital | 52.6 |
| Retained earnings | 8.3 |
| Other surplus | 0.3 |
| Total shareholders' equity | 61.2 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 10.4 |
| Current liabilities -% of total assets | 4.3 |

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 284

Industry

Net profit

139 - Banks - schedule A

SICC Grouping

6021

| | All firms with revenue over \$5 million | | | | | | |
|---|---|-------------------|-----------|-------------------|--------------------------------|--|--|
| | | Quartile Boundary | | Med | | | |
| | Better | Average | Worse | Large Firms | Medium Firms | | |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million | | |
| Number of firms in the group | | 10 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | | 6.7 | | 7.5 | | | |
| Pretax profit margin | ••• | 11.9 | ••• | 12.2 | | | |
| Operating profit margin | | 20.6 | *** | 21.4 | *** | | |
| Gross profit margin | | | | *** | ••• | | |
| Operating revenue to net operating assets | | ••• | ••• | *** | ••• | | |
| Return on net operating assets | | | ••• | ••• | ••• | | |
| Pretax profit to assets | ••• | 0.8 | | 0.8 | *** | | |
| Return on capital employed | *** | 11.5 | | 13.1 | | | |
| Return on equity (2) | *** | 7.4 | | | | | |
| Efficiency (ratios) | | | | | | | |
| Receivable turnover | *** | ••• | *** | | | | |
| Inventory turnover | 1200 | ••• | ••• | ••• | ••• | | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | ••• | *** | *** | | | | |
| Debt to equity | | 0.42 | | 0.42 | ••• | | |
| Liabilities to assets | *** | 0.94 | | 0.94 | ••• | | |
| Interest coverage | *** | 2.43 | ••• | 2.44 | ••• | | |
| Distribution of firms by profits/losses | | | | | | | |
| | | Firms profits | | | | | |
| Operating profit | | 90 | 0 10 | | | | |
| retax profit | | 90 | 0 10 | | | | |
| T-4 674 | | | | | | | |

90

10

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 285 |
| ndustry 139 - Banks - schedule A | |
| SICC Grouping 6021 | |
| Balance Sheet Structure for a typical firm (with revenues of \$5 million and over) | % |
| Assets | , |
| Cash | 0.9 |
| Accounts receivable | 0.9 |
| Inventory | ~ |
| Capital assets | 1.1 |
| Other assets | 7.0 |
| Total operating assets | 11.0 |
| Investments and accounts with affiliates | 4.3 |
| Portfolio investments and loans with non-affiliates | 85.8 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 1.0 |
| Borrowing: | |
| Banks | 0.5 |
| Short term paper | • |
| Mortgages | 0.0 |
| Bonds | 2.3 |
| Other loans | 0.4 |
| Amount owing to affiliates | 0.2 |
| Other liabilities (1) | 89.5 |
| Deferred income tax | 0.0 |
| Total liabilities | 93.8 |
| Shareholders' equity | |
| Share capital | 2.9 |
| Retained earnings | 3.2 |
| Other surplus | 0.1 |
| Total shareholders' equity | 6.2 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | - |
| Current liabilities - % of total assets | |

⁽¹⁾ Other liabilities includes 'Customer Deposit Liablities' which represents 69.3% of total liabilities and shareholders' equity

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 286

Industry

Net profit

140 - Banks - schedule B

SICC Grouping

6021

| | All firms with revenue over \$5 million | | | | | | |
|---|---|--------------|----------------------|-----------------------|-------------------|----------------|--|
| | | Quartile Bou | artile Boundary (1) | | Median | | |
| | Better | Average | | Vorse | Large Firms | Medium Firm | |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to | |
| Number of firms in the group | | 42 | | | | \$75 million | |
| Financial ratios | | 72 | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 10.3 | 6.4 | | 2.3 | 8.2 | 5.2 | |
| Pretax profit margin | 15.2 | 9.6 | | 3.4 | 13.0 | 7.3 | |
| Operating profit margin | 23.9 | 12.9 | 8 | 8.3 | 16.2 | 9.2 | |
| Gross profit margin | *** | ••• | | ••• | | | |
| Operating revenue to net operating assets | *** | ••• | | *** | | | |
| Return on net operating assets | ••• | | | | | | |
| Pretax profit to assets | 0.9 | 0.6 | (| 0.2 | 0.7 | 0.4 | |
| Return on capital employed | 9.3 | 6.2 | 3 | 3.9 | 8.9 | 4.8 | |
| Return on equity (2) | 8.2 | 4.9 | | 1.6 | 7.0 | - 77 | |
| Efficiency (ratios) | | | p. | | 7.0 | 3.7 | |
| Receivable turnover | ••• | | | ••• | *** | *** | |
| Inventory turnover | *** | ((212) | | ••• | | | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | | ••• | | ••• | | | |
| Debt to equity | 0.29 | 0.41 | | 47 | 0.38 | 0.41 | |
| Liabilities to assets | 0.90 | 0.93 | 0. | 94 | 0.94 | 0.91 | |
| Interest coverage | 5.75 | 3.13 | 1. | 76 | 2.79 | 3.13 | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | irms with rofits (%) | Firms with losses (%) | | | |
| Operating profit | | | 91 | 9 | | | |
| Pretax profit | | | 86 | 14 | | | |
| N-4 | | | | | | | |

86

14

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 287 |
| Industry 140 - Banks - schedule B | |
| SICC Grouping 6021 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 10.9 |
| Accounts receivable | 1.4 |
| Inventory | · · |
| Capital assets | 0.3 |
| Other assets | 10.1 |
| Total operating assets | 22.7 |
| Investments and accounts with affiliates | (m) |
| Portfolio investments and loans with non-affiliates | 77.3 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 0.8 |
| Borrowing: | |
| Banks | 0.0 |
| Short term paper | |
| Mortgages | 0.1 |
| Bonds | 1.9 |
| Other loans | 0.0 |
| Amount owing to affiliates | • |
| Other liabilities (1) | 91.4 |
| Deferred income tax | 0.1 |
| Total llabilities | 94.3 |
| Shareholders' equity | |
| Share capital | 4.0 |
| Retained earnings | 1.4 |
| Other surplus | 0.3 |
| Total shareholders' equity | 5.7 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | - |
| Current liabilities - % of total assets | • |

| Medium | and | Large | Firms |
|------------|-----|-------|----------|
| 2,20010011 | - | | W WW WWW |

Revenue of \$5 million and over, Reference Year 1997

Page: 288

Industry

141 - Trust and mortgage companies

SICC Grouping

6031, 6091

| | All firms with revenue over \$5 million | | | | |
|--|---|------------------|-------------------|---|--------------------------------|
| | 80041 | Quartile Boundar | | Med | |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 32 | | | |
| Financial ratios | | | | ~ | |
| Profitability (percentages) | | | | | |
| Net profit margin | 10.3 | 7.0 | 3.2 | 6.1 | 8.3 |
| Pretax profit margin | 15.7 | 11.2 | 5.0 | 11.0 | 11.5 |
| Operating profit margin | 17.1 | 12.7 | 7.4 | 12.5 | 12.7 |
| Gross profit margin | 3*** | | | ••• | |
| Operating revenue to net operating assets | ••• | | | *** | |
| Return on net operating assets | | ••• | *** | | |
| Pretax profit to assets | 1.5 | 0.7 | 0.4 | 0.7 | 0.7 |
| Return on capital employed | 11.4 | 7.2 | 3.6 | 7.1 | 7.2 |
| Return on equity (2) | 9.3 | 6.9 | 2.9 | | 6.6 |
| Efficiency (ratios) | | | | *** | 0.0 |
| Receivable turnover | *** | *** | | p | *** |
| Inventory turnover | | ••• | ••• | | ••• |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | ••• | | *** | ••• | |
| Debt to equity | 0.05 | 0.35 | 0.56 | 0.55 | 0.18 |
| Liabilities to assets | 0.88 | 0.92 | 0.94 | 0.93 | 0.92 |
| Interest coverage | 10.47 | 6.74 | 2.97 | 311 | 4.09 |
| Distribution of firms by profits/losses | | | | | |
| 3 5 | | | with Firms losses | | |
| Operating profit | | g | 94 6 | | |
| retax profit | | | 94 6 | | |
| let profit | | g | 94 6 | | |
| ercentage of firms with zero or negative equity(| 2) | | 3 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and La | -9 | Financial Performance Indicators for Canadian Busine |
|-----------------------|---|--|
| Revenue of \$5 milli | on and over, Reference Year 1997 | Page: 2 |
| Industry | 141 - Trust and mortgage compani | es |
| SICC Grouping | 6031, 6091 | |
| Salance Sheet Stru | cture for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| \ssets | | |
| Cash | | 1.8 |
| Accounts receivable | | 1.4 |
| Inventory | | 3* |
| Capital assets | | 0.7 |
| Other assets | | 0.3 |
| Total operating | g assets | 4.2 |
| Investments and acc | counts with affiliates | 3.8 |
| Portfolio investment | s and loans with non-affiliates | 91.9 |
| Total assets | | 100.0 |
| Liabilities | | |
| Accounts payable | | 2.6 |
| Borrowing: | | |
| Banks | | 0.5 |
| Short term paper | | - |
| Mortgages | | - |
| Bonds | | 1.3 |
| Other loans | | 0.2 |
| Amount owing to af | filiates | 0.5 |
| Other liabilities (1) | | 90.4 |
| Deferred income ta | x | -0.2 |
| Total liabilitles | | 95.4 |
| Shareholders' ed | quity | |
| Share capital | | 3.3 |
| Retained earnings | | 1.3 |
| Other surplus | | 0.1 |
| Total sharehold | ders' equity | 4.7 |
| Total liabilities and | shareholders' equity | 100.0 |

Current assets -% of total assets

Current liabilities -% of total assets

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Revenue of \$5 million and over, Reference Year 1997

Page: 290

Industry

142 - Trust and mortgage companies - subsidiaries of banks

SICC Grouping

6031, 6091

| | | | | ns with rever | nue over \$5 mill | ion |
|---|-----------|-----------------|---------------------|-----------------------|-------------------|--------------------------------|
| | _ | Quartile Bounda | | | Med | ian |
| | Better | Average | | Vorse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 28 | | | | |
| Financial ratios | *** | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 17.0 | 10.9 | | 3.1 | 11.5 | 9.0 |
| Pretax profit margin | 22.5 | 14.4 | | 5.0 | 17.9 | 13.5 |
| Operating profit margin | 26.5 | 18.6 | 1 | 13.4 | 19.9 | 13.8 |
| Gross profit margin | | ••• | | | ••• | *** |
| Operating revenue to net operating assets | *** | ••• | | ••• | | *** |
| Return on net operating assets | *** | *** | | | *** | *** |
| Pretax profit to assets | 2.0 | 1.2 | (| 0.4 | 1.6 | 0.9 |
| Return on capital employed | 16.0 | 8.0 | 3 | 3.8 | 12.1 | 5.2 |
| Return on equity (2) | 320 | 8.0 | | | ••• | 6.3 |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | ••• | ••• | | | | ••• |
| Inventory turnover | | *** | | ** | | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | | | •• | | |
| Debt to equity | 0.16 | 0.52 | | 69 | 1.13 | 0.15 |
| Liabilities to assets | 0.93 | 0.95 | 0. | 96 | 0.96 | 0.93 |
| interest coverage | 21.16 | 6.69 | 1.9 | 94 | 3.37 | 16.99 |
| Distribution of firms by profits/losses | - | | | | | |
| | | | ns with fits (%) | Firms with losses (%) | | |
| Operating profit | | | 97 | 3 | | |
| Pretax profit | | | 93 | 7 | | |
| let profit | | | 93 | 7 | | |
| Percentage of firms with zero or negative equity(|)) | | | <i>X</i> - | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Larg | ge Firms Financial Performance India | cators for Canadian Business Page : 291 |
|---------------------------|--|--|
| Revenue of \$5 million | and over, Reference Year 1997 | 1 460 . 27 |
| industry | 142 - Trust and mortgage companies - subsidiaries of banks | |
| SICC Grouping | 6031, 6091 | |
| Balance Sheet Structo | ure for a typical firm | |
| | (with revenues of \$5 million and over) | % |
| Assets | | |
| Cash | ¥ | 3.3 |
| Accounts receivable | | 0.7 |
| Inventory | | - |
| Capital assets | | 0.2 |
| Other assets | | 0.3 |
| Total operating a | assets | 4.6 |
| Investments and accou | ınts with affiliates | 1.1 |
| Portfolio investments a | nd loans with non-affiliates | 94.3 |
| Total assets | | 100.0 |
| arman an although arman | | |
| Liabilities | | |
| Accounts payable | | 2.1 |
| Borrowing: | | |
| Banks | | 0.0 |
| Short term paper | | - |
| Mortgages | | * |
| Bonds | | <u>=</u> |
| Other loans | | 0.0 |
| Amount owing to affilia | ates | 8.3 |
| Other liabilities (1) | | 85.7 |
| Deferred income tax | | -0.1 |
| Total liabilities | | 96.0 |
| Shareholders' equi | ity | |
| Share capital | | 3.2 |
| Retained earnings | | 0.7 |
| Other surplus | | 0.1 |
| Total shareholder | s' equity | 4.0 |
| Total liabilities and sha | areholders' equity | 100.0 |
| Cur | rent assets -% of total assets | - |
| Cur | rent liabilities - % of total assets | ₩ |

⁽¹⁾ Other liabilities includes 'Customer Deposit Liablities' which represents 85.1% of total liabilities and shareholders' equity

| Medium : | and | Large | Firms |
|----------|-----|-------|--------------|
|----------|-----|-------|--------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 292

Industry

143 - Consumer and business finance companies

SICC Grouping

6111, 6121

| | | | | ns with reve | nue over \$5 mill | ion |
|---|--------|-----------------|---------|-----------------------|-------------------|----------------|
| | | Quartile Bounda | ary (1) | | Med | lian |
| | Better | Average | Wo | Vorse | Large Firms | Medium Firms |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to |
| | 75% | 50% | | 25% | | \$75 million |
| Number of firms in the group | | 22 | | | | 76-9 |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 14.5 | 9.0 | | 4.6 | 5.0 | |
| Pretax profit margin | 27.1 | 15.2 | | 8.0 | 10.4 | |
| Operating profit margin | 44.5 | 33.3 | 2 | 26.7 | 33.3 | |
| Gross profit margin | | | | | | |
| Operating revenue to net operating assets | ••• | | | *** | | |
| Return on net operating assets | | *** | | *** | | ••• |
| Pretax profit to assets | 3.1 | 1.9 | 1 | 1.2 | 1.6 | ••• |
| Return on capital employed | 6.7 | 4.9 | 4 | 1.4 | 4.9 | |
| Return on equity (2) | 14.9 | 12.8 | | 9.2 | 12.9 | ••• |
| Efficiency (ratios) | | ili Strans | | ·. - | 12.9 | ••• |
| Receivable turnover | | *** | | ••• | | ••• |
| Inventory turnover | ••• | *** | | | | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | | *** | 8. | | ••• | ••• |
| Debt to equity | 4.36 | 7.39 | 16 | .05 | 12.32 | |
| Liabilities to assets | 0.85 | 0.91 | 0. | 94 | 0.93 | ••• |
| Interest coverage | 2.13 | 1.54 | 1.: | 27 | 1.46 | |
| Dictribution of firms by we 64. | | | | | | |
| Distribution of firms by profits/losses | | | is with | Firms with losses (%) | | |
| Operating profit | | | 100 | | | |
| retax profit | | | 96 | 4 | | |
| let profit | | | 96 | 4 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | | Financial Performance Indicators for Canadian Busines | | |
|-------------------------------|---------------------------------------|---|-----------|--|
| Revenue of \$5 million and | over, Reference Year 1997 | | Page: 293 | |
| Industry 14: | - Consumer and business fin | ance companies | | |
| SICC Grouping 61 | 11, 6121 | | | |
| Balance Sheet Structure | or a typical firm | | | |
| (| with revenues of \$5 million and over | % | | |
| Assets | | | | |
| Cash | | 0.5 | | |
| Accounts receivable | | 12.9 | | |
| Inventory | | (-) (AND) | | |
| Capital assets | | 15.1 | | |
| Other assets | | -0.2 | | |
| Total operating assets | | 28.4 | | |
| Investments and accounts w | th affiliates | 18.5 | | |
| Portfolio investments and loa | ns with non-affiliates | 53.2 | | |
| Total assets | | 100.0 | | |
| Liabilities | | | | |
| Accounts payable | | 3.0 | | |
| Borrowing: | | | | |
| Banks | | 0.9 | | |
| Short term paper | | 40.0 | | |
| Mortgages | | - | | |
| Bonds | | 39.7 | | |
| Other loans | | 0.5 | | |
| Amount owing to affiliates | | 8.3 | | |
| Other liabilities | | 0.7 | | |
| Deferred income tax | | 0.1 | | |
| Total liabilities | | 93.3 | | |
| Shareholders' equity | | 2.0 | | |
| Share capital | | 1.4 | | |
| Retained earnings | | 4.7 | | |
| Other surplus | | 0.6 | | |
| Total shareholders' equ | ilty | 6.7 | | |
| Total liabilities and shareho | | 100.0 | | |
| 12/20/00/20/20/20 | ssets -% of total assets | | | |
| Current I | abilities - % of total assets | (- | | |

Medium and Large Firms

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 294

Industry

144 - Finance leasing companies

SICC Grouping

| Quartile Boundary (1) Median Better Average Worse <u>Large Firms</u> <u>Medium Firm</u> Q3 Q2 Q1 | | All firms with revenue over \$5 million | | | | |
|--|---|---|-------------------|---------|-------------------|----------------|
| Q3 Q2 Q1 Over \$75 million S5 million to \$75 million S75 mill | | | Quartile Boundary | (1) | | |
| Number of firms in the group 11 | | -0000000000000000000000000000000000000 | | | Large Firms | Medium Firm |
| Number of firms in the group | | 10-15-16-16-16-16-16-16-16-16-16-16-16-16-16- | | | Over \$75 million | \$5 million to |
| Profitability (percentages) 7.8 | Number of firms in the group | | 11 | | | |
| Net profit margin | Financial ratios | | | | | |
| 16.7 | Profitability (percentages) | | | | | |
| Pretax profit margin | Net profit margin | | 7.8 | | | 97 |
| Operating profit margin 39.4 53.6 Gross profit margin Operating revenue to net operating assets Return on net operating assets Pretax profit to assets 1.9 6.3 Return on capital employed 5.7 Efficiency (ratios) | Pretax profit margin | | 16.7 | | | |
| Cross profit margin | Operating profit margin | ••• | 39.4 | | | |
| Comparison Com | Gross profit margin | *** | | | | 33.0 |
| Return on net operating assets | Operating revenue to net operating assets | | | | | *** |
| Pretax profit to assets 1.9 | Return on net operating assets | | | | | ••• |
| Section of capital employed Section of capital Section of capit | Pretax profit to assets | ••• | | | *** | |
| Total Content Total Conten | Return on capital employed | | | *** | *** | |
| Efficiency (ratios) Receivable turnover | Return on equity (2) | *** | | *** | *** | 6.3 |
| Comparison Com | ESS airman (matica) | ••• | 7.5 | *** | | *** |
| Comparison of the content of the c | | | | | | |
| Liquidity/Solvency (ratios) | Inventory turnover | | | | ••• | ••• |
| Working capital | di novel | | | *** | *** | |
| Debt to equity | Liquidity/Solvency (ratios) | | | | | |
| Debt to equity | Working capital | ••• | *** | *** | | |
| Liabilities to assets 0.83 0.83 Interest coverage 1.50 1.53 Distribution of firms by profits/losses Firms with profits (%) losses (%) Operating profit 100 Tretax profit 91 9 | Debt to equity | | 4.12 | ••• | | |
| Distribution of firms by profits/losses Firms with profits (%) Distribution of firms by profits/losses Firms with profits (%) Distribution of firms by profits/losses Firms with profits (%) 1.53 1.53 | Liabilities to assets | | 0.83 | | | |
| Distribution of firms by profits/losses Firms with profits (%) | nterest coverage | ••• | 1.50 | | | |
| Perating profit 100 Tretax profit 91 9 | | | | | | 1.55 |
| profits (%) losses (%) Decrating profit 100 Pretax profit 91 9 | Distribution of firms by profits/losses | | | | | |
| Pretax profit 91 9 | | | | | | |
| Pretax profit 91 9 | perating profit | | 100 | | | |
| let nyafit | retax profit | | | 107.5.5 | | |
| | let profit | | | 1990 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Revenue of \$5 million and over, Reference Year 1997 | Page: 29 |
|--|----------|
| Industry 144 - Finance leasing companies | |
| SICC Grouping 6122 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over | % |
| Assets | |
| Cash | 18.8 |
| Accounts receivable | 39.6 |
| Inventory | |
| Capital assets | 15.4 |
| Other assets | 6.5 |
| Total operating assets | 80.3 |
| Investments and accounts with affiliates | 2.5 |
| Portfolio investments and loans with non-affiliates | 17.2 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 4.5 |
| Borrowing: | |
| Banks | 6.9 |
| Short term paper | 23.2 |
| Mortgages | - |
| Bonds | 15.5 |
| Other loans | 2.7 |
| Amount owing to affiliates | 8.2 |
| Other liabilities | 0.8 |
| Deferred income tax | 0.8 |
| Total liabilities | 62.7 |
| Shareholders' equity | |
| Share capital | 33.2 |
| Retained earnings | 2.9 |
| Other surplus | 1.3 |
| Total shareholders' equity | 37.3 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | ¥ |

| Medium | and | Large | Firms |
|--------|-----|-------|-------|
|--------|-----|-------|-------|

Page: 296

Revenue of \$5 million and over, Reference Year 1997

Industry

Net profit

145 - Life insurers

SICC Grouping

6311

| 8 | All firms with revenue over \$5 million | | | | | | |
|---|---|-------------|------------------------|-----------------------|-------------------|--------------------------------|--|
| | | Quartile Bo | oundary (1) | | Med | | |
| | Better | Avera | ge V | Vorse | Large Firms | Medium Firms | |
| | Q3 75% | Q2 50% | : | Q1 25% | Over \$75 million | \$5 million to \$75 million | |
| Number of firms in the group | | 97 | | | | | |
| Financial ratios | · · · · · · · · · · · · · · · · · · · | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 8.6 | 4.9 | | 1.9 | 4.7 | 5.2 | |
| Pretax profit margin | 11.0 | 6.6 | | 2.7 | 5.7 | 6.7 | |
| Operating profit margin | 10.8 | 6.4 | | 2.9 | 6.4 | 5.8 | |
| Gross profit margin | ••• | | | | | | |
| Operating revenue to net operating assets | | | | | | 200 | |
| Return on net operating assets | | | | *** | ••• | | |
| Pretax profit to assets | 3.4 | 1.5 | i | 0.7 | 1.3 | 1.6 | |
| Return on capital employed | 12.2 | 7.6 | 5 | 3.2 | 8.1 | 7.2 | |
| Return on equity (2) | 12.4 | 8.2 | | 2.8 | | | |
| Efficiency (ratios) | | 0.2 | i. | 2.0 | 8.2 | 7.7 | |
| Receivable turnover | ••• | | | ••• | | | |
| Inventory turnover | ••• | ••• | | ··· | | | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | F150 | *** | | | ••• | | |
| Debt to equity | 0.05 | 0.05 | 0. | 20 | 0.07 | 0.05 | |
| Liabilities to assets | 0.68 | 0.81 | 0. | 88 | 0.85 | 0.72 | |
| interest coverage | 50.00 | 14.20 | 3. | 20 | 14.09 | 18.05 | |
| Distribution of firms by profits/losses | | | | | | | |
| | | | Firms with profits (%) | Firms with losses (%) | | | |
| perating profit | | | 89 | 11 | | | |
| retax profit | | | 89 | 11 | | | |

86

14

1

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Busines. Page: 29 |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | 1 age . 25 |
| Industry 145 - Life insurers | |
| SICC Grouping 6311 | |
| Balance Sheet Structure for a typical firm (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 1.4 |
| Accounts receivable | 2.7 |
| Inventory | * |
| Capital assets | 4.4 |
| Other assets | 0.4 |
| Total operating assets | 8.9 |
| Investments and accounts with affiliates | 11.6 |
| Portfolio investments and loans with non-affiliates | 79.5 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 2.4 |
| Borrowing: | |
| Banks | 1.6 |
| Short term paper | - |
| Mortgages | 0.1 |
| Bonds | 0.5 |
| Other loans | 0.2 |
| Amount owing to affiliates | 1.5 |
| Other liabilities (1) | 78.4 |
| Deferred income tax | -0.4 |
| Total liabilities | 84.4 |
| Shareholders' equity | |
| Share capital | 2.1 |
| Retained earnings | 13.2 |
| Other surplus | 0.4 |
| Total shareholders' equity | 15.6 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | - |
| Current liabilities - % of total assets | • |

⁽¹⁾ Other liabilities includes 'Actuarial liability' which represents 69.2% of total liabilities and shareholders' equity

| Medium and | Large | Firms |
|------------|-------|-------|
|------------|-------|-------|

Page: 298

Revenue of \$5 million and over, Reference Year 1997

SICC Grouning

Industry

146 - Property and casualty insurers

| | | ion | | | |
|--|-----------|------------------|----------------------------|-------------------|--------------------------------|
| | | Quartile Boundar | y (1) | Med | dian |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 178 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 16.3 | 11.1 | 4.9 | 8.4 | 12.1 |
| Pretax profit margin | 24.3 | 14.7 | 6.3 | 12.3 | 16.8 |
| Operating profit margin | 23.5 | 14.8 | 6.6 | 12.6 | 16.7 |
| Gross profit margin | ••• | | | | |
| Operating revenue to net operating assets | ••• | | *** | | ••• |
| Return on net operating assets | | | ••• | | |
| Pretax profit to assets | 7.8 | 5.3 | 2.4 | 5.7 | 4.6 |
| Return on capital employed | 16.5 | 10.7 | 4.7 | 13.0 | 8.8 |
| Return on equity (2) | 16.9 | 11.1 | 4.9 | | |
| Efficiency (ratios) | 10.5 | 11.1 | 4.9 | 13.7 | 9.0 |
| Receivable turnover | | *** | | | |
| Inventory turnover | ••• | *** | | | |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | | *** | *** | |
| Debt to equity | 0.05 | 0.05 | 0.07 | 0.05 | 0.05 |
| Liabilities to assets | 0.52 | 0.66 | 0.76 | 0.75 | 0.63 |
| Interest coverage | 50.00 | 50.00 | 9.85 | 44.10 | 50.00 |
| Distribution of firms by profits/losses | | | | | |
| | | Firms profit | with Firms s (%) losses | with (%) | |
| Operating profit | | 8 | 6 14 | | |
| Pretax profit | | | 7 13 | | |
| Net profit | | 8 | | | |
| ercentage of firms with zero or negative equity(2) | | · | | | ¥ |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | Financial Performance Indicators for Canadian Busines. Page: 299 |
|--|---|
| | |
| ndustry 146 - Property and casualty insurer | S |
| SICC Grouping 6329 | |
| Balance Sheet Structure for a typical firm (with revenues of \$5 million and over) | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 3.1 |
| Accounts receivable | 13.0 |
| Inventory | - |
| Capital assets | 1.4 |
| Other assets | 17.7 |
| Total operating assets | 35.2 |
| Investments and accounts with affiliates | 1.3 |
| Portfolio investments and loans with non-affiliates | 63.5 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable . | 49.8 |
| Borrowing: | |
| Banks | 0.3 |
| Short term paper | *** |
| Mortgages | 0.1 |
| Bonds | • |
| Other loans | 2 |
| Amount owing to affiliates | 0.5 |
| Other liabilities (1) | 23.9 |
| Deferred income tax | -0.7 |
| Total liabilities | 73.8 |
| Shareholders' equity | |
| Share capital | 5.6 |
| Retained earnings | 19.3 |
| Other surplus | 1.2 |
| Total shareholders' equity | 26.1 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | • |
| Current liabilities - % of total assets | |

⁽¹⁾ Other liabilities includes 'Unearned premiums' which represents 21.5% of total liabilities and shareholders' equity

| Medium and | Large Firms |
|------------|-------------|
|------------|-------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 300

Industry

147 - Investment dealers

SICC Grouping

6411

| | | | All firms with re | evenue over \$5 mill | ion |
|---|--------|-----------------------|--------------------------------------|----------------------|----------------|
| | | Quartile Boundary (1) | | Median | |
| | Better | Average | Worse | Large Firms | Medium Firm |
| | Q3 | Q2 | Q1 | Over \$75 million | \$5 million to |
| | 75% | 50% | 25% | | \$75 million |
| Number of firms in the group | | 31 | | | |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | 8.9 | 6.0 | 0.5 | 5.0 | 6.2 |
| Pretax profit margin | 13.1 | 9.5 | 0.7 | 5.2 | 9.5 |
| Operating profit margin | 13.8 | 10.6 | 1.4 | 12.7 | 9.8 |
| Gross profit margin | **** | ••• | *** | | |
| Operating revenue to net operating assets | 200 | ••• | ••• | ••• | ••• |
| Return on net operating assets | | 3,557,07 | ••• | | 100 T |
| Pretax profit to assets | 4.5 | 1.6 | 0.2 | | |
| Return on capital employed | 29.0 | 10.4 | 2.7 | 0.4 | 3.4 |
| Return on equity (2) | | 0.100 d. 1 | | 10.1 | 11.1 |
| Efficiency (autica) | 30.0 | 9.8 | 2.4 | | 11.3 |
| Efficiency (ratios) Receivable turnover | | | | | |
| | ••• | | ••• | *** | |
| Inventory turnover | ••• | ••• | *** | *** | |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | ••• | | | |
| Debt to equity | 0.10 | 0.17 | 0.96 | | |
| Liabilities to assets | 0.84 | 0.90 | 0.93 | 0.28 0.94 | 0.16 |
| nterest coverage | 29.02 | 7.19 | -0.59 | 00000 0 000 | 0.90 |
| | | 7.15 | -0.39 | 1.20 | 12.28 |
| Distribution of firms by profits/losses | | | | | |
| • | | | s with Firms wi its (%) losses (9 | th (6) | |
| perating profit | | | 81 19 | | |
| retax profit | | | 81 19 | | |
| et profit | | | | | |
| et pront | | 3 | 84 16 | | |

3

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 301 |
| Industry 147 - Investment dealers | |
| SICC Grouping 6411 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 1.0 |
| Accounts receivable | 62.2 |
| Inventory | • |
| Capital assets | 0.2 |
| Other assets | 0.1 |
| Total operating assets | 63.4 |
| Investments and accounts with affiliates | 0.5 |
| Portfolio investments and loans with non-affiliates | 36.1 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 58.2 |
| Borrowing: | |
| Banks | 3.3 |
| Short term paper | 0.4 |
| Mortgages | • |
| Bonds | 1- |
| Other loans | 1.2 |
| Amount owing to affiliates | 1.3 |
| Other liabilities (1) | 32.2 |
| Deferred income tax | 0.0 |
| Total liabilities | 96.6 |
| Shareholders' equity | |
| Share capital | 1.4 |
| Retained earnings | 1.9 |
| Other surplus | · · |
| Total shareholders' equity | 3.4 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | |
| Current liabilities - % of total assets | |

Medium and Large Firms

Financial Performance Indicators for Canadian Business

Revenue of \$5 million and over, Reference Year 1997

Page: 302

Industry

148 - Investment dealers - subsidiaries of banks

SICC Grouping

| | All firms with revenue over \$5 million | | | | |
|--|---|------------------|-----------|-------------------|--------------------------------|
| | | Quartile Boundar | | Med | lian |
| | Better | Average | Worse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 7 | | | sacyte sacraye |
| Financial ratios | | | | | |
| Profitability (percentages) | | | | | |
| Net profit margin | ••• | 4.1 | *** | 4.1 | |
| Pretax profit margin | ••• | 6.8 | | 6.8 | *** |
| Operating profit margin | *** | 22.5 | | 22.5 | ••• |
| Gross profit margin | ••• | ••• | ••• | | *** |
| Operating revenue to net operating assets | | | ••• | | |
| Return on net operating assets | ••• | | | ••• | ••• |
| Pretax profit to assets | | 0.7 | | 0.7 | ••• |
| Return on capital employed | | 16.1 | | | *** |
| Return on equity (2) | | 15.7 | | ••• | |
| Efficiency (ratios) | | | | | |
| Receivable turnover | *** | *** | | *** | |
| Inventory turnover | | | ••• | | *** |
| Liquidity/Solvency (ratios) | | | | | |
| Working capital | | *** | *** | | |
| Debt to equity | *** | 5.99 | | 5.99 | *** |
| Liabilities to assets | *** | 0.97 | ••• | 0.97 | |
| nterest coverage | ••• | 1.67 | | 1.67 | |
| Distribution of firms by profits/losses | | | | | |
| | | Firms profits | | s with s (%) | |
| perating profit | | 6 | | | |
| retax profit | | 60 | | | |
| let profit | | 60 | | | |
| ercentage of firms with zero or negative equity(2) | | | 14 | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| | inancial Performance Indicators for Canadian Business |
|--|---|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 303 |
| Industry 148 - Investment dealers - subsidiar | ries of banks |
| SICC Grouping 6411 | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 2.8 |
| Accounts receivable | 57.1 |
| Inventory | - |
| Capital assets | 0.2 |
| Other assets | 0.2 |
| Total operating assets | 60.2 |
| Investments and accounts with affiliates | 1.0 |
| Portfolio investments and loans with non-affiliates | 38.8 |
| Total assets | 100.0 |
| | |
| Liabilities | |
| Accounts payable | 44.7 |
| Borrowing: | |
| Banks | 5.2 |
| Short term paper | <u> </u> |
| Mortgages | - |
| Bonds | * |
| Other loans | 2.9 |
| Amount owing to affiliates | 7.5 |
| Other liabilities (1) | 38.1 |
| Deferred income tax | -0.1 |
| Total liabilities | 98.4 |
| Shareholders' equity | |
| Share capital | 0.9 |
| Retained earnings | 0.8 |
| Other surplus | (5) |
| Total shareholders' equity | 1.7 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | - |
| Current liabilities - % of total assets | 2 |

Page: 304

Industry

149 - Total finance and insurance industries

SICC Grouping

| | | 4 | All firms with re | with revenue over \$5 million | | |
|--|--------|------------------|------------------------------------|-------------------------------|----------------|--|
| | | Quartile Boundar | | | Median | |
| | Better | Average | Worse | Large Firms | Medium Firm | |
| | Q3 | Q2 | Q1 | Over \$75 million | \$5 million to | |
| | 75% | 50% | 25% | | \$75 million | |
| Number of firms in the group | | 428 | | | | |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 13.5 | 8.0 | 3.2 | 7.0 | 9.1 | |
| Pretax profit margin | 20.6 | 11.7 | 4.8 | 10.6 | 11.9 | |
| Operating profit margin | 24.7 | 12.9 | 5.7 | 13.2 | 12.7 | |
| Gross profit margin | *** | *** | | | | |
| Operating revenue to net operating assets | | | | | | |
| Return on net operating assets | *** | | *** | | | |
| Pretax profit to assets | 5.4 | 1.9 | 0.6 | 1.8 | 2.0 | |
| Return on capital employed | 13.9 | 8.1 | 4.3 | 10.3 | 10005000 | |
| Return on equity (2) | 14.5 | 9.0 | 4.2 | 11.5 | 7.1 7.8 | |
| Efficiency (ratios) | | | | | | |
| Receivable turnover | *** | | 1447 | ••• | | |
| Inventory turnover | | | ••• | | ••• | |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | ••• | ••• | | ••• | | |
| Debt to equity | 0.05 | 0.21 | 0.66 | 0.34 | 0.07 | |
| Liabilities to assets | 0.66 | 0.81 | 0.92 | 0.85 | 0.72 | |
| Interest coverage | 32.24 | 5.44 | 1.58 | 5.06 | 5.91 | |
| Distribution of firms by profits/losses | | | | | | |
| Distribution of thems by promis/iosses | | | s with Firms w ts (%) losses (* | | | |
| Operating profit | | 9 | 90 10 | | | |
| Pretax profit | | | 39 11 | | | |
| Net profit | | 8 | 39 11 | | | |
| 354 Belangs Christian (M. 1997) - Schrieberg St. Savard Marie | | 55 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performa. Revenue of \$5 million and over, Reference Year 1997 | nce Indicators for Canadian Business Page: 305 |
|--|--|
| m . 15 industries | |
| Industry 149 - Total finance and insurance industries SICC Grouping | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 2.2 |
| Accounts receivable | 6.1 |
| Inventory | - |
| Capital assets | 1.8 |
| Other assets | 5.1 |
| Total operating assets | 15.2 |
| Investments and accounts with affiliates | 4.7 |
| Portfolio investments and loans with non-affiliates | 80.1 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 19.0 |
| Borrowing: | |
| Banks | 2.6 |
| Short term paper | 3.6 |
| Mortgages | 0.1 |
| Bonds | 7.4 |
| Other loans | 1.4 |
| Amount owing to affiliates | 5.4 |
| Other liabilities | 39.6 |
| Deferred income tax | -0.3 |
| Total liabilities | 78.8 |
| Shareholders' equity | |
| Share capital | 8.3 |
| Retained earnings | 12.3 |
| Other surplus | 0.6 |
| Total shareholders' equity | 21.2 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | |
| Current liabilities - % of total assets | * |

Page: 306

Revenue of \$5 million and over, Reference Year 1997

Industry

150 - Total non-financial

| | | | All firms with revenue over \$5 million | | | | | |
|---|--------|-----------------|---|-------------------|----------------|--|--|--|
| | | Quartile Bounda | | Median | | | | |
| | Better | Average | Worse | Large Firms | Medium Firm | | | |
| | Q3 | Q2 | Q1 | Over \$75 million | \$5 million to | | | |
| | 75% | 50% | 25% | | \$75 million | | | |
| Number of firms in the group | | 4,966 | | | | | | |
| Financial ratios | | | | | | | | |
| Profitability (percentages) | | | | | | | | |
| Net profit margin | 7.2 | 2.5 | 0.1 | 2.7 | 2.2 | | | |
| Pretax profit margin | 10.2 | 3.8 | 0.2 | 4.4 | 3.3 | | | |
| Operating profit margin | 12.3 | 5.1 | 1.2 | 5.4 | 4.8 | | | |
| Gross profit margin | 41.8 | 26.6 | 16.7 | 26.1 | 26.9 | | | |
| Operating revenue to net operating assets | 401.0 | 212.6 | 102.7 | 252.3 | 198.7 | | | |
| Return on net operating assets | 21.6 | 10.5 | 3.6 | 13.4 | 8.9 | | | |
| Pretax profit to assets | 12.4 | 5.3 | 0.5 | 7.2 | 4.3 | | | |
| Return on capital employed | 15.6 | 8.4 | 3.7 | 9.8 | | | | |
| Return on equity (2) | 24.7 | 12.3 | | | 7.7 | | | |
| Efficiency (ratios) | 24.7 | 12.3 | 3.5 | 13.4 | 11.5 | | | |
| Receivable turnover | 15.32 | 7.57 | 4.90 | 0.40 | 120000 | | | |
| Inventory turnover | 10.34 | 5.63 | 3.41 | 8.42 | 7.15 | | | |
| arrenory turnover | | | 3.41 | 6.42 | 5.12 | | | |
| Liquidity/Solvency (ratios) | | | | | | | | |
| Working capital | 2.48 | 1.44 | 1.03 | 1.43 | 1.44 | | | |
| Debt to equity | 0.14 | 0.70 | 2.10 | 0.72 | 0.70 | | | |
| Liabilities to assets | 0.45 | 0.67 | 0.87 | 0.63 | 0.69 | | | |
| Interest coverage | 12.38 | 3.48 | 1.13 | 4.56 | 2.92 | | | |
| | | | | 1.50 | 2.72 | | | |
| Distribution of firms by profits/losses | *** | T-11-79 | | | | | | |
| 3 | | | its (%) Firms wi | | | | | |
| Operating profit | | | 84 16 | | | | | |
| Pretax profit | | | 77 23 | | | | | |
| Net profit | | | 76 24 | | | | | |
| Percentage of firms with zero or negative equity(2) | | | 10 | | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Alcuidin and Sar Ba | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 307 |
| ndustry 150 - Total non-financial | |
| SICC Grouping | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 3.3 |
| Accounts receivable | 13.2 |
| Inventory | 10.0 |
| Capital assets | 43.9 |
| Other assets | 8.1 |
| Total operating assets | 78.4 |
| Investments and accounts with affiliates | 19.6 |
| Portfolio investments and loans with non-affiliates | 1.9 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 13.4 |
| Borrowing: | |
| Banks | 9.2 |
| Short term paper | 3.2 |
| Mortgages | 2.5 |
| Bonds | 10.9 |
| Other loans | 2.9 |
| Amount owing to affiliates | 9.4 |
| Other liabilities | 4.9 |
| Deferred income tax | 3.7 |
| Total liabilities | 60.2 |
| Shareholders' equity | |
| Share capital | 23.6 |
| Retained earnings | 13.5 |
| Other surplus | 2.7 |
| Total shareholders' equity | 39.8 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets · % of total assets | 27.2 |
| Current liabilities - % of total assets | 22.3 |

Page: 308

Industry

151 - Total mining

SICC Grouping

| | | | nue over \$5 mill | 5 million | | |
|---|-----------|-----------------|-------------------|-----------------------|-------------------|--------------------------------|
| | • | Quartile Bounda | | Median | | |
| | Better | Average | | Vorse | Large Firms | Medium Firms |
| | Q3 75% | Q2 50% | | Q1 25% | Over \$75 million | \$5 million to \$75 million |
| Number of firms in the group | | 218 | | | | |
| Financial ratios | | - 30 Herriton | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 20.8 | 10.2 | | 1.4 | 8.8 | 10.2 |
| Pretax profit margin | 24.9 | 16.4 | | 3.7 | 15.4 | 17.0 |
| Operating profit margin | 27.4 | 18.9 | | 7.5 | 17.6 | 19.5 |
| Gross profit margin | 72.1 | 65.1 | 3 | 37.7 | 59.1 | 65.8 |
| Operating revenue to net operating assets | 73.6 | 38.8 | 2 | 28.1 | 42.7 | 37.2 |
| Return on net operating assets | 12.2 | 7.5 | | 3.3 | 7.8 | 7.2 |
| Pretax profit to assets | 9.3 | 5.1 | 1.1 | | 5.8 | 4.9 |
| Return on capital employed | 9.8 | 6.2 | 2 | 2.6 | 6.9 | 5.5 |
| Return on equity (2) | 14.6 | 7.5 | | 2.1 | | |
| Efficiency (ratios) | 10 | 7.5 | 0.4 | 2.1 | 8.2 | 7.4 |
| Receivable turnover | 9.13 | 6.42 | 3. | .78 | 6.65 | 6.10 |
| Inventory turnover | 20.48 | 9.42 | 4. | 20 | 10.66 | 7.82 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 3.19 | 1.34 | 0. | 68 | 1.01 | 1.63 |
| Debt to equity | 0.18 | 0.46 | 0. | 93 | 0.57 | 0.38 |
| Liabilities to assets | 0.25 | 0.44 | 0. | 58 | 0.50 | 0.41 |
| Interest coverage | 12.65 | 4.45 | 1 | 57 | 5.09 | 3.46 |
| Distribution of firms by profits/losses | | | | | | |
| • • | | | its (%) | Firms with losses (%) | | |
| Operating profit | | | 86 | 14 | | |
| Pretax profit | | | 83 | 17 | | |
| Net profit | | | 79 | 21 | | |
| Percentage of firms with zero or negative equity(2) | | | . 5 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 309 |
| Industry 151 - Total mining | |
| SICC Grouping | |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 1.9 |
| Accounts receivable | 6.7 |
| Inventory | 1.7 |
| Capital assets | 63.4 |
| Other assets | 2.2 |
| Total operating assets | 75.9 |
| Investments and accounts with affiliates | 22.8 |
| Portfolio investments and loans with non-affiliates | 1.3 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 6.6 |
| Borrowing: | |
| Banks | 9.0 |
| Short term paper | 8.5 |
| Mortgages | 0.5 |
| Bonds | 8.4 |
| Other loans | 2.2 |
| Amount owing to affiliates | 7.5 |
| Other liabilities | 2.8 |
| Deferred income tax | 7.3 |
| Total liabilities | 52.7 |
| Shareholders' equity | |
| Share capital | 28.7 |
| Retained earnings | 14.8 |
| Other surplus | 3.8 |
| Total shareholders' equity | 47.3 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 12.0 |
| Current liabilities - % of total assets | 12.4 |

| Medium and I | Large Firms |
|--------------|-------------|
|--------------|-------------|

Revenue of \$5 million and over, Reference Year 1997

Page: 310

Industry

152 - Total manufacturing

| | | 4 | All firms with revenue over \$5 million | | | | | |
|--|--------|------------------|---|-----------------------|-------------------|----------------|--|--|
| | _ | Quartile Boundar | y (1) | | Med | | | |
| | Better | Average | Wo | | Large Firms | Medium Firm | | |
| | Q3 | Q2 | Q | | Over \$75 million | \$5 million to | | |
| Number of firms in the group | 75% | 50% | 25 | % | | \$75 million | | |
| Financial ratios | | 1,929 | | | | | | |
| A Manicial Latios | | | | | | | | |
| Profitability (percentages) | | | | | | | | |
| Net profit margin | 7.3 | 3.8 | 0.7 | 20 | 4.6 | 3.1 | | |
| Pretax profit margin | 10.4 | 5.4 | 1.1 | | 6.5 | 4.3 | | |
| Operating profit margin | 11.6 | 6.4 | 2.2 | | 7.8 | 5.5 | | |
| Gross profit margin | 41.2 | 28.5 | 19.2 | 2 | 28.0 | 28.9 | | |
| Operating revenue to net operating assets | 317.3 | 204.4 | 136. | 8 | 203.9 | 204.7 | | |
| Return on net operating assets | 23.6 | 12.8 | 4.7 | | 15.6 | 10.9 | | |
| Pretax profit to assets | 14.9 | 7.2 | 1.6 | | 8.8 | 5.9 | | |
| Return on capital employed | 16.6 | 9.0 | 4.1 | | 10.4 | 8.1 | | |
| Return on equity (2) | 22.8 | 11.9 | 4.2 | | | | | |
| Efficiency (ratios) | | | 4.2 | | 14.0 | 10.2 | | |
| Receivable turnover | 10.11 | 6.63 | 4.76 | | 7.60 | 5.91 | | |
| Inventory turnover | 8.62 | 5.21 | 3.16 | | 6.06 | 3.91 4.77 | | |
| Liquidity/Solvency (ratios) | | | | | | 4.77 | | |
| | 2.22 | | | | | | | |
| Working capital | 2.68 | 1.66 | 1.17 | | 1.60 | 1.69 | | |
| Debt to equity | 0.18 | 0.61 | 1.31 | | 0.58 | 0.61 | | |
| Liabilities to assets | 0.37 | 0.56 | 0.76 | | 0.55 | 0.57 | | |
| Interest coverage | 18.17 | 4.75 | 1.52 | | 6.16 | 4.28 | | |
| Distribution of firms by profits/losses | | | | | | | | |
| · F | | Firms profit | | Firms with losses (%) | | | | |
| Operating profit | | 8 | 6 | 14 | | | | |
| Pretax profit | | 8 | | 18 | | | | |
| Net profit | | 8 | | 20 | | | | |
| Percentage of firms with zero or negative equity(2 | Λ. | | 7 | 20 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 311 |
| Industry 152 - Total manufacturing | |
| SICC Grouping | 9 |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 3.4 |
| Accounts receivable | 15.1 |
| Inventory | 12.3 |
| Capital assets | 36.9 |
| Other assets | 9.3 |
| Total operating assets | 77.0 |
| Investments and accounts with affiliates | 21.4 |
| Portfolio investments and loans with non-affiliates | 1.6 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 14.8 |
| Borrowing: | |
| Banks | 9.2 |
| Short term paper | 2.3 |
| Mortgages | 0.7 |
| Bonds | 7.1 |
| Other loans | 2.8 |
| Amount owing to affiliates | 8.2 |
| Other liabilities | 5.1 |
| Deferred income tax | 4.2 |
| Total liabilities | 54.6 |
| Shareholders' equity | |
| Share capital | 23.9 |
| Retained earnings | 18.9 |
| Other surplus | 2.6 |
| Total shareholders' equity | 45.4 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 33.2 |
| Current liabilities - % of total assets | 23,7 |

Page: 312

Industry

153 - Total construction and real estate

| | | All firms with revenue over \$5 million | | | | | |
|---|-----------------------|---|------------------|-----------------------|-------------------|----------------|--|
| | Quartile Boundary (1) | | | | Median | | |
| | Better | Average | | Vorse | Large Firms | Medium Firm | |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to | |
| Name Landson Committee of the Committee | 75% | 50% | 2 | 25% | | \$75 million | |
| Number of firms in the group | | 485 | | | | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 9.1 | 2.0 | - | 1.9 | 2.0 | 2.0 | |
| Pretax profit margin | 12.1 | 2.9 | | 2.6 | 2.5 | 3.0 | |
| Operating profit margin | 34.0 | 11.9 | | 1.3 | 4.2 | 17.7 | |
| Gross profit margin | 40.4 | 24.9 | 9 | 9.3 | 15.1 | 25.2 | |
| Operating revenue to net operating assets | 327.4 | 53.8 | 2 | 3.5 | 340.1 | 46.5 | |
| Return on net operating assets | 13.7 | 7.5 | 2 | 2.7 | 8.5 | 7.1 | |
| Pretax profit to assets | 7.1 | 1.7 | -1.8 | | 3.7 | 1.1 | |
| Return on capital employed | 13.0 | 7.5 | 3 | 3.4 | 9.9 | 7.3 | |
| Return on equity (2) | 23.8 | 7.7 | | 0.1 | | | |
| Efficiency (ratios) | 25.0 | 7.7 | -1 | U.1 | 11.9 | 6.8 | |
| Receivable turnover | 30.00 | 13.30 | 4 | 66 | 6.92 | 15.44 | |
| Inventory turnover | 50.00 | 23.80 | | 18 | 30.47 | 15.44 | |
| | | | 66 | 10 | 30.47 | 15.73 | |
| <u>Liquidity/Solvency (ratios)</u> | | | | | | | |
| Working capital | 1.59 | 1.06 | 0. | 40 | ••• | 1.06 | |
| Debt to equity | 0.05 | 1.00 | 3.0 | 02 | 1.18 | 0.97 | |
| Liabilities to assets | 0.60 | 0.80 | 0.9 | 98 | 0.74 | 0.82 | |
| Interest coverage | 3.34 | 1.36 | 0.3 | 70 | 2.67 | 1.32 | |
| Distribution of firms by profits/losses | | | | | | | |
| , p. 111111100000 | | | s with ts (%) | Firms with losses (%) | | | |
| Operating profit | | | 87 | 13 | | | |
| Pretax profit | | | 59 | 31 | | | |
| Net profit | | | 56 | 34 | | | |
| ercentage of firms with zero or negative equity(2 | Λ. | • | 20 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 313 |
| Industry 153 - Total construction and real | estate |
| SICC Grouping | × |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over) | % |
| Assets | |
| Cash | 3.5 |
| Accounts receivable | 6.8 |
| Inventory | 8.1 |
| Capital assets | 54.1 |
| Other assets | 4.8 |
| Total operating assets | 77.2 |
| Investments and accounts with affiliates | 20.0 |
| Portfolio investments and loans with non-affiliates | 2.8 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 7.3 |
| Borrowing: | |
| Banks | 11.5 |
| Short term paper | 1.2 |
| Mortgages | 22.2 |
| Bonds | 8.4 |
| Other loans | 2.9 |
| Amount owing to affiliates | 15.2 |
| Other liabilities | 5.6 |
| Deferred income tax | 2.3 |
| Total liabilities | 76.6 |
| Shareholders' equity | |
| Share capital | 21.7 |
| Retained earnings | -1.6 |
| Other surplus | 3.3 |
| Total shareholders' equity | 23.4 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 1.7 |
| Current liabilities - % of total assets | 2.4 |

Page: 314

Industry

154 - Total transportation, storage, communications and utilities

| | | All firms with revenue over \$5 million | | | | | |
|--|--------|---|------|-----------------------|---|----------------|--|
| | | Quartile Boundar | | Median | | | |
| | Better | Average | | orse | Large Firms | Medium Firms | |
| | Q3 | Q2 | (|)1 | Over \$75 million | \$5 million to | |
| | 75% | 50% | 25 | 5% | | \$75 million | |
| Number of firms in the group | | 367 | | | 3 - 4 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 | | |
| Financial ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 9.7 | 3.2 | 0 | .1 | 4.1 | 2.5 | |
| Pretax profit margin | 15.0 | 5.0 | 0 | .3 | 7.0 | 3.5 | |
| Operating profit margin | 20.9 | 8.4 | 2. | .1 | 9.8 | 7.8 | |
| Gross profit margin | | | | • | | | |
| Operating revenue to net operating assets | 376.8 | 141.2 | 67 | .6 | 143.9 | 136.0 | |
| Return on net operating assets | 19.6 | 11.7 | 5. | 8 | 11.5 | 11.8 | |
| Pretax profit to assets | 11.0 | 5.6 | 0.7 | | 5.3 | 5.9 | |
| Return on capital employed | 13.6 | 8.6 | 4.4 | | 8.7 | 8.4 | |
| Return on equity (2) | 19.5 | 11.7 | 4. | 2 | | | |
| Efficiency (ratios) | | | ٠, | - | 10.4 | 13.1 | |
| Receivable turnover | 10.19 | 7.04 | 5.0 | 3 | 7.80 | 6.56 | |
| Inventory turnover | ••• | | | | | 0.30 | |
| Liquidity/Solvency (ratios) | | | | | | | |
| Working capital | 2.13 | 1.26 | 0.8 | 0 | 1.13 | 1.32 | |
| Debt to equity | 0.30 | 0.98 | 2.1: | 2 | 1.11 | 0.91 | |
| Liabilities to assets | 0.52 | 0.66 | 0.8 | | 0.67 | 0.65 | |
| interest coverage | 8.72 | 2.89 | 1.13 | | 2.75 | 3.71 | |
| Distribution of firms by profits/losses | | | | | | | |
| of Promesioses | | Firms profit | | Firms with losses (%) | | | |
| Operating profit | | 8 | 17 | 13 | | | |
| Pretax profit | | | 7 | 23 | | | |
| det profit | | | 5 | 25 | | | |
| ercentage of firms with zero or negative equity(2) | | , | 8 | 4.3 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Financial Performance Indicators Revenue of \$5 million and over, Reference Year 1997 | | Page: 315 |
|--|-------|-----------|
| industry 154 - Total transportation, storage, communications and utilities | | |
| SICC Grouping | 7 | |
| alance Sheet Structure for a typical firm | | |
| (with revenues of \$5 million and over) | % | |
| Assets | | |
| Cash | 2.8 | |
| Accounts receivable | 9.7 | |
| Inventory | 2.9 | |
| Capital assets | 57.5 | |
| Other assets | 8.9 | |
| Total operating assets | 81.7 | |
| Investments and accounts with affiliates | 16.1 | |
| Portfolio investments and loans with non-affiliates | 2.1 | |
| Total assets | 100.0 | |
| | | |
| Liabilities | | |
| Accounts payable | 10.0 | |
| Borrowing: | | |
| Banks | 7.5 | |
| Short term paper | 2.5 | |
| Mortgages | 0.3 | |
| Bonds | 28.5 | |
| Other loans | 2.7 | |
| Amount owing to affiliates | 8.0 | |
| Other liabilities | 5.3 | |
| Deferred income tax | 2.2 | |
| Total liabilities | 66.9 | |
| | | |
| Shareholders' equity | 22.2 | |
| Share capital | 22.3 | |
| Retained earnings | 7.8 | |
| Other surplus | 3.0 | |
| Total shareholders' equity | 33.1 | |
| Total liabilities and shareholders' equity | 100.0 | |
| Current assets ·% of total assets | 17.3 | |

20.7

Current liabilities - % of total assets

Page: 316

Industry

155 - Total wholesale trade

| | | | All firn | ns with reve | nue over \$5 mill | ion |
|--|-----------------------|----------------------|--------------------|-----------------------|-------------------------------|--|
| | Quartile Boundary (1) | | | | Median | |
| | Better Q3 75% | Average Q2 50% | | Vorse Q1 25% | Large Firms Over \$75 million | Medium Firms \$5 million to \$75 million |
| Number of firms in the group | | 691 | | | | - The state of the |
| Financial ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 3.6 | 1.2 | 2 | 0.0 | 1.2 | 1.3 |
| Pretax profit margin | 4.6 | 1.7 | | 0.0 | 2.0 | 1.6 |
| Operating profit margin | 5.4 | 2.2 | | 0.3 | 1.9 | 2.2 |
| Gross profit margin | 31.3 | 22.9 | 1 | 2.3 | 21.1 | 23.4 |
| Operating revenue to net operating assets | 1073.2 | 416.8 | 2: | 33.4 | 604.6 | 330.7 |
| Return on net operating assets | 26.0 | 11.2 | 2 | 2.4 | 13.3 | 10.0 |
| Pretax profit to assets | 12.0 | 5.7 | | 0.0 | 6.7 | 4.0 |
| Return on capital employed | 17.2 | 8.7 | 2 | 2.6 | 10.0 | 7.8 |
| Return on equity (2) | 28.6 | 12.4 | | | | |
| Efficiency (ratios) | 20.0 | 12.4 | 4 | 2.3 | 13.4 | 11.7 |
| Receivable turnover | 14.41 | 7.57 | 5. | 20 | 11.07 | 6.53 |
| Inventory turnover | 13.54 | 6.09 | | 78 | 7.97 | 5.61 |
| Liquidity/Solvency (ratios) | | | | | ,,,,, | 5.01 |
| Working capital | 2.24 | 1.43 | 1 | 09 | 1.40 | |
| Debt to equity | 0.15 | 0.90 | | 44 | 1.48 | 1.37 |
| Liabilities to assets | 0.49 | 0.72 | | | 0.88 | 0.95 |
| Interest coverage | 13.06 | 3.70 | | 88 02 | 0.71 | 0.72 |
| | | 5.70 | 1.0 | 02 | 3.62 | 4.04 |
| Distribution of firms by profits/losses | | | | | | |
| | | | is with its (%) | Firms with losses (%) | | |
| Operating profit | | | 80 | 20 | | |
| Pretax profit | | | 77 | 23 | | |
| let profit | | | 75 | 25 | | |
| ercentage of firms with zero or negative equity(2) | | | 10 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms Revenue of \$5 million and over, Reference Year 1997 | Financial Performance Indicators for Canadian Bus Page | |
|---|--|--|
| Industry 155 - Total wholesale trade | | |
| SICC Grouping | | |
| Balance Sheet Structure for a typical firm | | |
| (with revenues of \$5 million and over) | % | |
| Assets | 8 | |
| Cash | 4.5 | |
| Accounts receivable | 28.2 | |
| Inventory | 25.0 | |
| Capital assets | 18.6 | |
| Other assets | 6.6 | |
| Total operating assets | 82.9 | |
| Investments and accounts with affiliates | 13.9 | |
| Portfolio investments and loans with non-affiliates | 3.3 | |
| Total assets | 100.0 | |
| Liabilities | | |
| Accounts payable | 27.2 | |
| Borrowing: | | |
| Banks | 11.2 | |
| Short term paper | 2.2 | |
| Mortgages | 2.0 | |
| Bonds | 3.6 | |
| Other loans | 1.9 | |
| Amount owing to affiliates | 10.6 | |
| Other liabilities | 5.5 | |
| Deferred income tax | 0.2 | |
| Total liabilities | 64.3 | |
| Shareholders' equity | | |
| Share capital | 17.6 | |
| Retained earnings | 15.7 | |
| Other surplus | 2.4 | |
| Total shareholders' equity | 35.7 | |
| Total liabilities and shareholders' equity | 100.0 | |
| Current assets -% of total assets | 60.6 | |
| Current liabilities - % of total assets | 42.6 | |

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Industry

156 - Total retail trade

| | | <u> </u> | All firm | s with rever | nue over \$5 mill | ion |
|---|--------|------------------|----------|--------------|-------------------|----------------|
| 2 | - | Quartile Boundar | | | Med | lian |
| | Better | Average | | orse | Large Firms | Medium Firm |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to |
| Number of firms in the group | 75% | 50% | 2 | 5% | | \$75 million |
| Financial ratios | | 323 | | | | |
| r manciai ratios | | | | | | |
| Profitability (percentages) | | | | | | |
| Net profit margin | 1.8 | 0.9 | (|).3 | 1.1 | 0.9 |
| Pretax profit margin | 2.4 | 1.3 | c |).4 | 1.5 | 1.3 |
| Operating profit margin | 3.1 | 1.8 | 0 |).8 | 2.1 | 1.3 |
| Gross profit margin | 27.4 | 18.8 | 1 | 1.2 | 23.6 | 15.4 |
| Operating revenue to net operating assets | 576.7 | 357.0 | 27 | 8.4 | 357.0 | 383.2 |
| Return on net operating assets | 16.1 | 7.0 | 3 | .9 | 7.9 | 6.6 |
| Pretax profit to assets | 7.2 | 3.8 | 1 | .3 | 3.9 | 3.6 |
| Return on capital employed | 15.3 | 7.7 | 4 | .3 | 6.7 | 7.7 |
| Return on equity (2) | 31.0 | 21.6 | 13 | 3.0 | | |
| Efficiency (ratios) | | 21.0 | 1. | 5.0 | 19.4 | 24.5 |
| Receivable turnover | •••• | ••• | | 2 | | |
| Inventory turnover | 6.31 | 4.96 | 3.5 | | 4.85 | 4.96 |
| | | | | | 4.03 | 4.90 |
| Liquidity/Solvency (ratios) | | | | | | |
| Working capital | 1.50 | 1.13 | 0.9 | 97 | 1.21 | 1.12 |
| Debt to equity | 0.34 | 2.86 | 6.1 | 10 | 1.64 | 3.17 |
| Liabilities to assets | 0.70 | 0.83 | 0.9 |)3 | 0.77 | 0.84 |
| interest coverage | 7.20 | 2.67 | 1.5 | 50 | 2.62 | 2.83 |
| Diedelbedies & Co. 1 Co. 1 | | | | | | |
| Distribution of firms by profits/losses | | Firms | with | Firms with | | |
| | | profit | s (%) | losses (%) | | |
| Operating profit | | 8 | 2 | 18 | | |
| retax profit | | 7 | 5 | 25 | | |
| let profit | | 7 | 5 | 25 | | |
| ercentage of firms with zero or negative equity(2 |) | | 11 | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Medium and Large Firms | Financial Performance Indicators for Canadian Business |
|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page: 319 |
| Industry 156 - Total retail trade | |
| SICC Grouping | 2 |
| Balance Sheet Structure for a typical firm | |
| (with revenues of \$5 million and over | % |
| Assets | |
| Cash | 4.6 |
| Accounts receivable | 5.9 |
| Inventory | 36.1 |
| Capital assets | 32.1 |
| Other assets | 7.4 |
| Total operating assets | 86.2 |
| Investments and accounts with affiliates | 13.2 |
| Portfolio investments and loans with non-affiliates | 0.7 |
| Total assets | 100.0 |
| Liabilities | |
| Accounts payable | 25.1 |
| Borrowing: | |
| Banks | 10.6 |
| Short term paper | 4.1 |
| Mortgages | 1.3 |
| Bonds | 11.6 |
| Other loans | 7.4 |
| Amount owing to affiliates | 5.5 |
| Other liabilities | 3.5 |
| Deferred income tax | 0.6 |
| Total liabilities | 69.7 |
| Shareholders' equity | |
| Share capital | 18.3 |
| Retained earnings | 10.9 |
| Other surplus | 1.1 |
| Total shareholders' equity | 30.3 |
| Total liabilities and shareholders' equity | 100.0 |
| Current assets -% of total assets | 48.5 |
| Current liabilities - % of total assets | 44.6 |

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Revenue of \$5 million and over, Reference Year 1997

Industry

157 - Total services

| | | | All firm | ns with rever | nue over \$5 mill | on | |
|--|-----------------------|---------|------------------|-----------------------|-------------------|----------------|--|
| | Quartile Boundary (1) | | | | Median | | |
| | Better | Average | 1 | Vorse | Large Firms | Medium Firm | |
| | Q3 | Q2 | | Q1 | Over \$75 million | \$5 million to | |
| Nyumbon of Grand in 41 | 75% | 50% | | 25% | | \$75 million | |
| Number of firms in the group Financial ratios | | 535 | | | | | |
| rmanciai ratios | | | | | | | |
| Profitability (percentages) | | | | | | | |
| Net profit margin | 8.8 | 3.0 | 5 | -2.0 | 2.9 | 3.0 | |
| Pretax profit margin | 12.8 | 4.6 | 3 | -1.4 | 5.2 | 4.5 | |
| Operating profit margin | 15.0 | 6.6 | | 0.4 | 5.9 | 6.9 | |
| Gross profit margin | | | | ••• | | | |
| Operating revenue to net operating assets | 337.3 | 118.8 | 6 | 53.3 | 219.8 | 106.4 | |
| Return on net operating assets | 17.6 | 8.3 | | 1.3 | 12.7 | 7.4 | |
| Pretax profit to assets | 10.8 | 4.3 | _ | 1.9 | 7.6 | 3.7 | |
| Return on capital employed | 15.6 | 8.8 | | 3.3 | 9.4 | 8.3 | |
| Return on equity (2) | 26.2 | 10.8 | | 2.7 | | | |
| Efficiency (ratios) | 20.2 | 10.0 | • | 2.1 | 12.2 | 10.7 | |
| Receivable turnover | 30.00 | 10.21 | 4 | .45 | 8.63 | 10.22 | |
| Inventory turnover | ••• | *** | | | 6.03 | 10.32 | |
| Liquidity/Solvency (ratios) | | | | | | *** | |
| | | | | | | | |
| Working capital | 2.42 | 1.28 | 0. | 66 | 1.28 | 1.23 | |
| Debt to equity | 0.05 | 0.37 | 2. | 19 | 0.69 | 0.30 | |
| Liabilities to assets | 0.49 | 0.79 | 1. | 01 | 0.62 | 0.84 | |
| nterest coverage | 9.32 | 2.30 | 0. | 60 | 8.09 | 2.00 | |
| Distribution of firms by profits/losses | | | | | | | |
| J promise | | | s with ts (%) | Firms with losses (%) | | | |
| perating profit | | | 75 | 25 | 12 | | |
| retax profit | | | 59 | 31 | | | |
| let profit | | | 58 | 32 | | | |
| ercentage of firms with zero or negative equity(2) | | · · | 2 | | | | |

⁽¹⁾ Quartiles are a measure of the distribution of ratios in the group. Ratios are ranked from the best to worst. There are three quartile boundaries (Q3, Q2, Q1) set out in the table: Q3 - 75% is the better of the three, 75% of the ratios are worse than this ratio. Q2 - 50% is the middle point (median), 50% of the ratios are worse than this ratio. Q1 - 25% is the worst of the three, 25% of the ratios are worse than this ratio.

⁽²⁾ Firms with zero or negative equity are excluded from the "Return on Equity" ratio.

| Modulatin mire | Financial Performance Indicators for Canadian Busine | | |
|--|--|--|--|
| Revenue of \$5 million and over, Reference Year 1997 | Page : 32 | | |
| Industry 157 - Total services | | | |
| SICC Grouping | | | |
| Balance Sheet Structure for a typical firm | | | |
| (with revenues of \$5 million and over) | % | | |
| Assets | | | |
| Cash | 4.6 | | |
| Accounts receivable | 13.2 | | |
| Inventory | 2.9 | | |
| Capital assets | 38.3 | | |
| Other assets | 14.8 | | |
| Total operating assets | 73.8 | | |
| Investments and accounts with affiliates | 22.3 | | |
| Portfolio investments and loans with non-affiliates | 4.0 | | |
| Total assets | 100.0 | | |
| Liabilities | * | | |
| Accounts payable | 11.6 | | |
| Borrowing: | | | |
| Banks | 9.8 | | |
| Short term paper | 2.0 | | |
| Mortgages | 5.7 | | |
| Bonds | 3.5 | | |
| Other loans | 5.4 | | |
| Amount owing to affiliates | 18.9 | | |
| Other liabilities | 5.9 | | |
| Deferred income tax | 3.0 | | |
| Total liabilities | 65.9 | | |
| Shareholders' equity | | | |
| Share capital | 29.3 | | |
| Retained earnings | 3.3 | | |
| Other surplus | 1.5 | | |
| Total shareholders' equity | 34.1 | | |
| Total liabilities and shareholders' equity | 100.0 | | |
| Current assets -% of total assets | 23.8 | | |
| Current liabilities -% of total assets | 21.8 | | |