

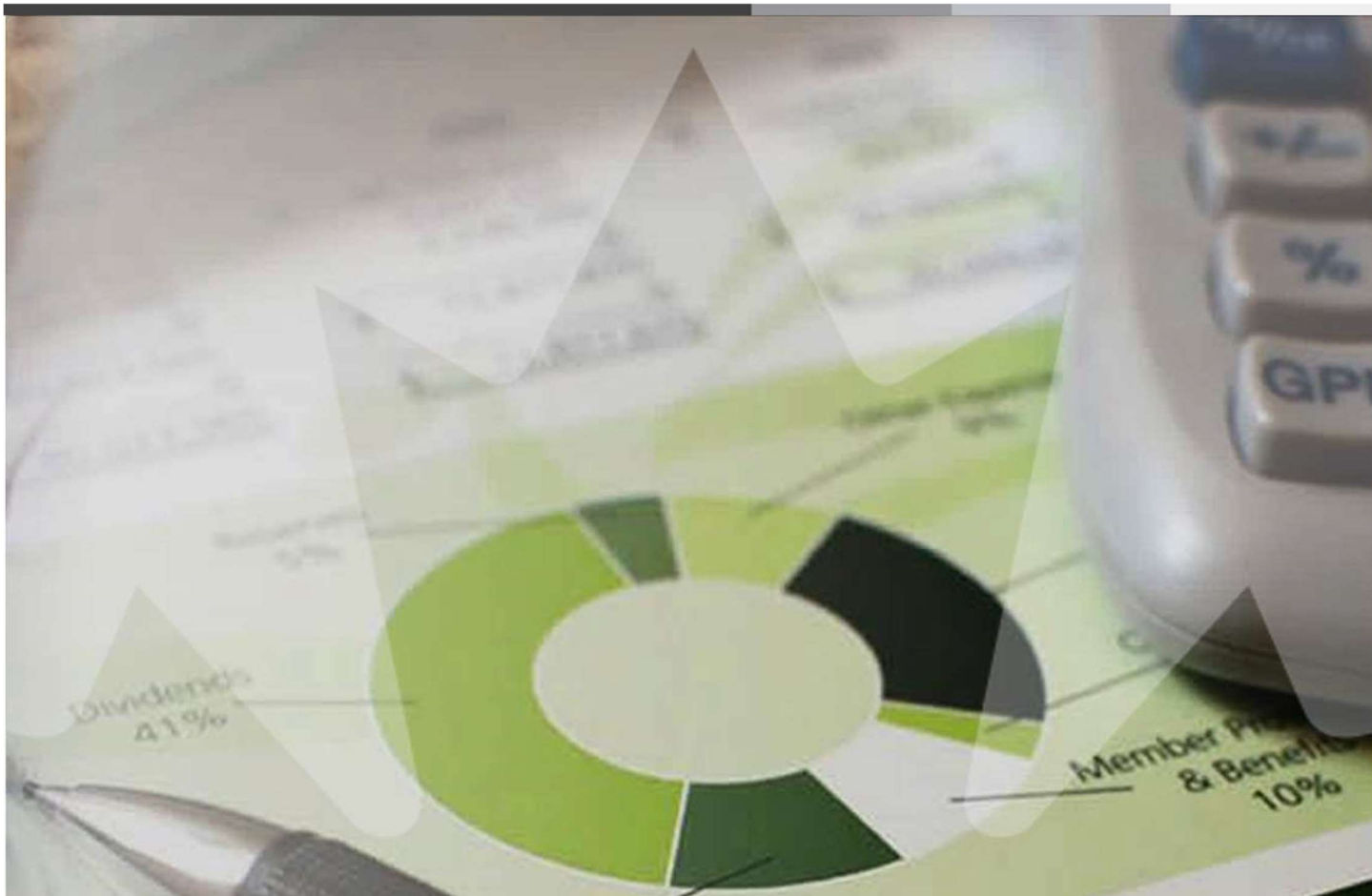


Innovation, Science and  
Economic Development Canada

Office of the Superintendent  
of Bankruptcy Canada

Innovation, Sciences et  
Développement économique Canada

Bureau du surintendant  
des faillites Canada



# 2020

## CCAA Statistics in Canada

### Fourth Quarter of 2020

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## Definitions

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

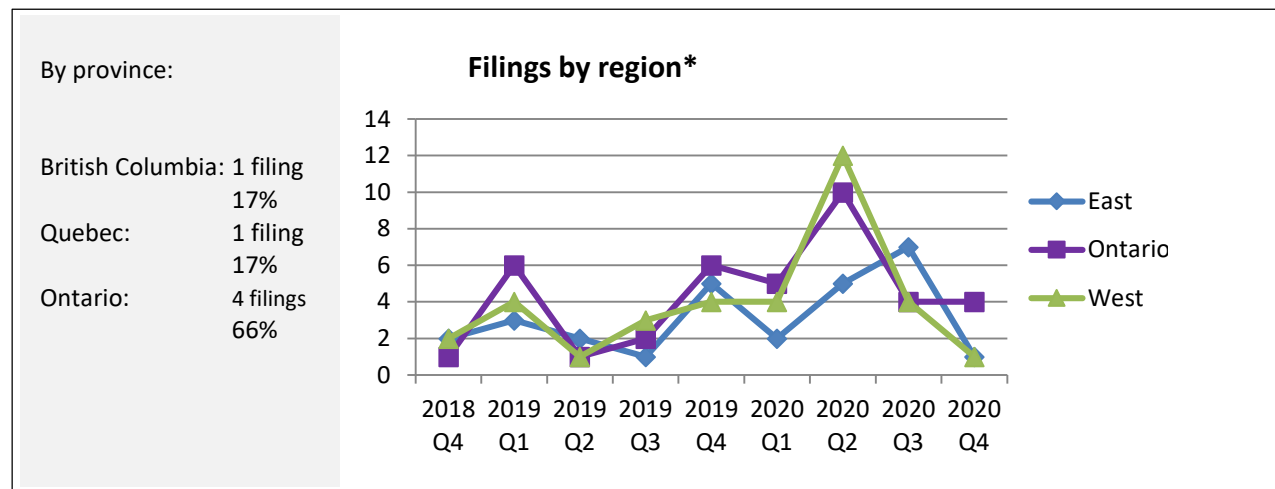
**North American Industry Classification System (NAICS):** The NAICS is an industry classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

## Highlights

Six *Companies' Creditors Arrangement Act* (CCAA) proceedings were filed with the OSB in the fourth quarter of 2020. Please refer to the [CCAA Records List](#) for additional details regarding each filing.

Company Name	Province	Sector	Monitor	Liabilities (in millions)
Cambridge Group Inc.	Ontario	Arts, entertainment and recreation	Grant Thornton Limited	\$7.0
King Street Company Inc., The King Street Hospitality Group Inc., Bonta Trading Co. Inc., 2268218 Ontario Inc., 1733667 Ontario Limited, The King Street Food Company Inc., The King Street Restaurant Company Inc., 2112047 Ontario Ltd., Ji Yorkdale Inc., Ji Square One Inc., 1771669 Ontario Inc., Cxbo Inc., 2608765 Ontario Inc., 2272224 Ontario Inc., 2327729 Ontario Inc., 2577053 Ontario Inc., 2584858 Ontario Inc., 2621298 Ontario Inc., 2641784 Ontario Inc., and 2656966 Ontario Inc.	Ontario	Accommodation and food services	MNP Ltd.	\$45.1
Muskoka Grown Limited	Ontario	Agriculture, forestry, fishing and hunting	A. Farber & Partners Inc.	\$11.1
Le Château Inc. and Château Stores Inc.	Quebec	Retail trade	PricewaterhouseCoopers Inc.	\$198.1

Company Name	Province	Sector	Monitor	Liabilities (in millions)
Express Gold Refining Ltd.	Ontario	Manufacturing	Deloitte Restructuring Inc.	\$43.5
Sunniva Inc., Sunniva Medical Inc., 111111035 Canada Inc. and 1167025 BC Ltd.	British Columbia	Agriculture, forestry, fishing and hunting	Alvarez & Marsal Canada Inc.	\$90.1

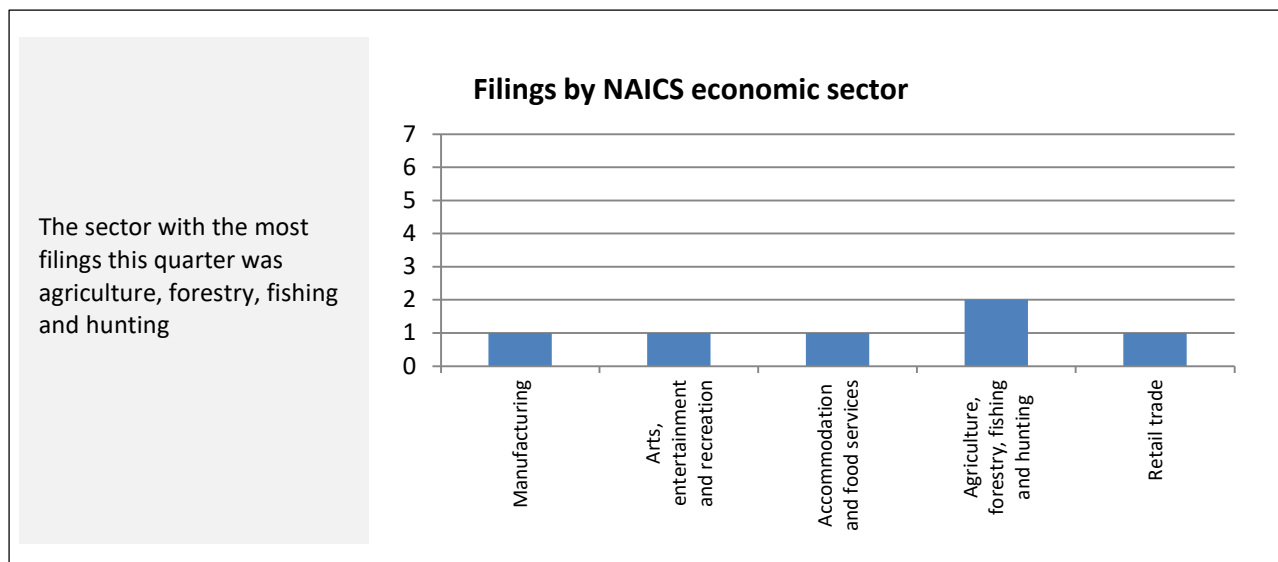


**\*East Region** includes New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, Quebec

**Ontario Region** includes Ontario

**West Region** includes Alberta, British Columbia, Manitoba, Northwest Territories, Nunavut, Saskatchewan and Yukon

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



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

## Recently closed files\*

Company Name	Sector	Monitor	Outcome	Duration of the Proceeding (in days)	Liabilities (in millions)
Gestion Eric Savard Inc., et al.	Health care and social assistance	Raymond Chabot Inc.	Terminated – no compromise or arrangement sanctioned by court	1114	\$40.8
Parkland Airport Development Corporation	Transportation and warehousing	Deloitte Restructuring Inc.	Terminated – no compromise or arrangement sanctioned by court	1163	\$10.9
Comark Holdings Inc., Bootlegger Clothing Inc., Cleo Fashions Inc. and Ricki's Fashions Inc.	Retail trade	Alvarez & Marsal Canada Inc.	Taken up under BIA	78	\$82.3
Energold Drilling Corp., Cros-Man Direct Underground Ltd., EGD Services Ltd., Bertram Drilling Corp., and Omniterra International Drilling Inc.	Mining, quarrying, and oil and gas extraction	FTI Consulting Canada Inc.	Concluded - compromise or arrangement completed	346	\$47.1
Kraus Brands Inc., Kraus Canada Ltd., Kraus Carpet Inc., Kraus Properties Inc., Kraus USA Inc., Strudex Inc., Kraus Brands LP, Kraus Canada LP, Kraus Carpet LP, Kraus Properties LP, Strudex LP	Manufacturing	Deloitte Restructuring Inc.	Taken up under BIA	224	\$180.4
Hush Homes Inc., Hush Inc., 2122763 Ontario Inc., 2142301 Ontario Inc., 2164566 Ontario Inc.	Construction	The Fuller Landau Group Inc.	Terminated – no compromise or arrangement sanctioned by court	2137	\$68.8

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

Company Name	Sector	Monitor	Outcome	Duration of the Proceeding (in days)	Liabilities (in millions)
Kolsy Homes Ltd. and Rivairo Capital Corporation	Construction	The Bowra Group Inc.	Terminated – no compromise or arrangement sanctioned by court	725	\$11.4
The Futura Loyalty Group Inc.	Information and cultural industries	Harris & Partners Inc.	Terminated – no compromise or arrangement sanctioned by court	336	\$10.6
Banro Corporation, Banro Group (Barbados) Limited, Banro Congo (Barbados) Limited, Namoya (Barbados) Limited, Lugushwa (Barbados) Limited, Twangiza (Barbados) Limited, Kamituga (Barbados) Limited	Finance and insurance	FTI Consulting Canada Inc.	Concluded - compromise or arrangement completed	957	\$435.8
SFP Canada Ltd.	Retail trade	Richter Advisory Group Inc.	Taken up under BIA	204	\$15.6
Payless ShoeSource Canada Inc., Payless ShoeSource GP Inc. and Payless ShoeSource LP	Retail trade	FTI Consulting Canada Inc.	Concluded - compromise or arrangement completed	636	\$102.8
Copper Sands Land Corp.	Management of companies and enterprises	Deloitte Restructuring Inc.	Taken up under BIA	1042	\$11.8

Company Name	Sector	Monitor	Outcome	Duration of the Proceeding (in days)	Liabilities (in millions)
Walter Energy Canada Holdings, Inc.; Walter Canadian Coal ULC; Wolverine Coal ULC; Brule Coal ULC; Cambrian Energybuild Holdings ULC; Willow Creek Coal ULC; Pine Valley Coal Ltd.; 0541237 B.C. Ltd.	Mining, quarrying, and oil and gas extraction	KPMG Inc.	Concluded - compromise or arrangement completed	1787	\$90.3
V.A. Inc., Location V.A. Inc., 9288-7561 Québec Inc., 9001-6346 Québec Inc.	Transportation and warehousing	Raymond Chabot Inc.	Concluded - compromise or arrangement completed	328	\$16.0
NFC Acquisition GP Inc., NFC Acquisition Corp., and NFC Land Holdings Corp.	Manufacturing	FTI Consulting Canada Inc.	Taken up under BIA	448	\$53.2
Crailar Technologies Inc., Crailar Inc., Hemptown USA Inc., 0697872 B.C. Ltd., Crailar Fiber Technologies Inc., HTNaturals Apparel Corp.	Manufacturing	The Bowra Group Inc.	Taken up under BIA	620	\$23.5
Argent Energy Trust, Argent Energy (Canada) Holdings Inc. and Argent Energy (US) Holdings Inc.	Mining, quarrying, and oil and gas extraction	FTI Consulting Canada Inc.	Taken up under BIA	800	\$180.8
9062-6540 QUÉBEC INC.	Wholesale trade	Roy, Métivier, Roberge Inc.	Concluded - compromise or arrangement completed	2038	\$1.0



Table 1: Total CCAA Proceedings—Domestic

	Volume			+/- Change		12-Month Period Ending		
	Q4 2020	Q3 2020	Q4 2019	Q3 2020 - Q4 2020	Q4 2019 - Q4 2020	12-31-2020	12-31-2019	+/- Change
<b>Total Domestic Proceedings Filed <sup>1</sup></b>	<b>6</b>	<b>16</b>	<b>15</b>	<b>-10</b>	<b>-9</b>	<b>60</b>	<b>38</b>	<b>22</b>
Filing Affiliates	23	69	106	-46	-83	230	323	-93
Filed by Publicly-Traded Companies	2	2	5	0	-3	14	11	3
Filed by Privately-Held Companies	4	14	10	-10	-6	46	27	19
<b>Total Liabilities - Book Value <sup>2</sup></b>	<b>\$394.204</b>	<b>\$1,696.866</b>	<b>\$3,811.814</b>	<b>-\$1,302.662</b>	<b>-\$3,417.610</b>	<b>\$8,758.562</b>	<b>\$9,157.598</b>	<b>-\$399.036</b>
% of Secured Liabilities	38.49%	37.60%	75.62%	n/a	n/a	48.37%	56.95%	n/a
% of Unsecured Liabilities	61.51%	62.40%	24.38%	n/a	n/a	51.63%	43.05%	n/a
<b>Total Assets - Book Value</b>	<b>\$326.549</b>	<b>\$1,433.963</b>	<b>\$8,775.944</b>	<b>-\$1,107.414</b>	<b>-\$8,449.395</b>	<b>\$9,420.403</b>	<b>\$21,418.147</b>	<b>-\$11,997.744</b>

1. Proceedings filed are counted according to the date when Form 1, *Information Pertaining to the Initial Order*, was filed with the OSB.

2. Deemed trust and contingent liabilities are not included in Total Liabilities.

Table 2: Total CCAA Proceedings Filed by Province

	Volume			+/- Change		12-Month Period Ending		
	Q4 2020	Q3 2020	Q4 2019	Q3 2020 - Q4 2020	Q4 2019 - Q4 2020	12-31-2020	12-31-2019	+/- Change
Newfoundland and Labrador	0	0	0	0	0	0	1	-1
Prince Edward Island	0	0	0	0	0	0	0	0
Nova Scotia	0	0	0	0	0	0	1	-1
New Brunswick	0	0	0	0	0	0	0	0
Quebec	1	7	5	-6	-4	15	9	6
Ontario	4	5	6	-1	-2	24	15	9
Manitoba	0	0	0	0	0	0	0	0
Saskatchewan	0	0	0	0	0	1	0	1
Alberta	0	1	4	-1	-4	10	7	3
British Columbia	1	3	0	-2	1	10	5	5
Northwest Territories	0	0	0	0	0	0	0	0
Yukon	0	0	0	0	0	0	0	0
Nunavut	0	0	0	0	0	0	0	0
<b>Canada</b>	<b>6</b>	<b>16</b>	<b>15</b>	<b>-10</b>	<b>-9</b>	<b>60</b>	<b>38</b>	<b>22</b>

Table 3: CCAA Proceedings Filed by NAICS Economic Sector, Canada<sup>3</sup>

	Volume			+/- Change		12-Month Period Ending		
	Q4 2020	Q3 2020	Q4 2019	Q3 2020 - Q4 2020	Q4 2019 - Q4 2020	12-31-2020	12-31-2019	+/- Change
Agriculture, Forestry, Fishing and Hunting	2	1	3	1	-1	7	4	3
Mining, Quarrying and Oil and Gas Extraction	0	1	4	-1	-4	9	11	-2
Utilities	0	0	0	0	0	0	0	0
Construction	0	0	1	0	-1	2	2	0
Manufacturing	1	2	3	-1	-2	10	7	3
Wholesale Trade	0	0	1	0	-1	0	5	-5
Retail Trade	1	6	0	-5	1	12	2	10
Transportation and Warehousing	0	0	1	0	-1	0	2	-2
Information and Cultural Industries	0	0	1	0	-1	0	2	-2
Finance and Insurance	0	1	0	-1	0	1	1	0
Real Estate, Rental and Leasing	0	1	1	-1	-1	5	1	4
Professional, Scientific and Technical Services	0	1	0	-1	0	1	1	0
Management of Companies and Enterprises	0	2	0	-2	0	4	0	4
Administrative and Support, Waste Management and Remediation Services	0	1	0	-1	0	4	0	4
Educational Services	0	0	0	0	0	1	0	1
Health Care and Social Assistance	0	0	0	0	0	0	0	0
Arts, Entertainment and Recreation	1	0	0	1	1	2	0	2
Accommodation and Food Services	1	0	0	1	1	1	0	1
Other Services (except Public Administration)	0	0	0	0	0	1	0	1
Public Administration	0	0	0	0	0	0	0	0
<b>Canada</b>	<b>6</b>	<b>16</b>	<b>15</b>	<b>-10</b>	<b>-9</b>	<b>60</b>	<b>38</b>	<b>22</b>

3. More than one NAICS code can be reported