



Consolidated Financial Information for Crown Corporations (Third Quarter 2023- 2024; in thousands of dollars)

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Consolidated Financial Information for Crown Corporations (Third Quarter 2023-2024; in thousands of dollars)

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Type of Crown corporation ¹ ↑↓	Financial year-end ² ↑↓	Reporting period ↑↓	Total assets ³ ↑↓	Total liabilities ⁴ ↑↓	Total equity ⁵ ↑↓	Appropriati ⁶ ↑↓
Enterprise	31-Dec	Period ended Sep-30	\$ 31,930.00	\$ 15,959.00	\$ 15,971.00	
Consolidated	31-Mar	Period ended Dec-31	\$ 1,859,973.00	\$ 10,328,096.00	\$ (8,468,123.00)	\$ 316,601
Enterprise	31-Dec	Period ended Sep-30	\$ 323,631,000.00	\$ 328,097,000.00	\$ (4,466,000.00)	
Enterprise	31-Mar	Period ended Dec-31	\$ 43,785,944.00	\$ 22,639,954.00	\$ 21,145,990.00	
Consolidated	31-Mar	Period ended Dec-31	\$ 656,864.00	\$ 196,396.00	\$ 460,468.00	\$ 364,231
Enterprise	31-Mar	Period ended Dec-31	\$ 9,124,969.00	\$ 2,620,955.00	\$ 6,504,014.00	

1	2			3	4	5	6
Enterprise	31-Dec	Period ended Sep-30	\$ 33,167,190.00	\$ 33,788,893.00	\$ (621,703.00)		
Consolidated	31-Mar	Period ended Dec-31	\$ 11,405,060.00	\$ 14,492.00	\$ 11,390,568.00	\$ 4,688,700.00	
Enterprise	1-Apr	Period ended Dec-31	\$ 1,047,439.00	\$ 410,621.00	\$ 636,818.00		
Enterprise	31-Dec	Period ended Sep-30	\$ 294,821,000.00	\$ 282,787,000.00	\$ 12,034,000.00		
N/A	31-Mar	Period ended Dec-31	\$ 756,945,000.00	\$ 166,192,000.00	\$ 590,753,000.00		
Enterprise	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Consolidated	31-Mar	Period ended Dec-31	\$ 259,729.00	\$ 247,388.00	\$ 12,341.00	\$ 8,430.00	
Consolidated	31-Mar	Period ended Dec-31	\$ 582,772.00	\$ 159,123.00	\$ 423,649.00	\$ 243,420.00	
Consolidated	31-Mar	Period ended Dec-31	\$ 3,043,949.00	\$ 1,552,804.00	\$ 1,491,145.00	\$ 325,890.00	
Consolidated	31-Mar	Period ended Dec-31	\$ 470,103.00	\$ 408,180.00	\$ 61,923.00	\$ 4,060.00	
Consolidated	31-Jul	Period ended Apr-30	\$ 74,515.00	\$ 46,369.00	\$ 28,146.00	\$ 1,180.00	
Consolidated	31-Mar	Period ended Dec-31	\$ 264,217.00	\$ 252,790.00	\$ 11,427.00	\$ 7,730.00	
Consolidated	31-Mar	Period ended Dec-31	\$ 309,141.00	\$ 242,533.00	\$ 66,608.00	\$ 20,880.00	

1	2			3	4	5	6
Consolidated	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Consolidated	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Consolidated	31-Mar	Period ended Dec-31	\$ 31,198,572.00	\$ 4,219,399.00	\$ 26,979,173.00	\$ 2,087,180.00	
Consolidated	31-Mar	Period ended Dec-31	\$ 114,676.00	\$ 68,593.00	\$ 46,083.00		
Consolidated	31-Dec	N/A	N/A	N/A	N/A	N/A	N/A
Enterprise	31-Dec	Period ended Sep-30	\$ 72,973,000.00	\$ 59,922,000.00	\$ 13,051,000.00		
Enterprise	31-Mar	Period ended Dec-31	\$ 53,381,000.00	\$ 44,740,000.00	\$ 8,641,000.00		
Consolidated	31-Mar	Period ended Dec-31	\$ 371,670.00	\$ 156,026.00	\$ 215,644.00	\$ 1,320.00	
Enterprise	30-Apr	Period ended Jan-31	\$ 64,014.00	\$ 49,991.00	\$ 14,023.00		
Enterprise	31-Dec	Period ended Sep-30	\$ 23,389.00	\$ 18,543.00	\$ 4,846.00		
Consolidated	31-Mar	Period ended Dec-31	\$ 147,944.00	\$ 129,690.00	\$ 18,254.00	\$ 47,700.00	
Consolidated	31-Mar	Period ended Dec-31	\$ 709,081.00	\$ 214,449.00	\$ 494,632.00	\$ 231,550.00	
Enterprise	31-Dec	Period ended Dec-31	\$ 44,878,501.00	\$ 19,563,160.00	\$ 25,315,341.00		

<u>1</u>	<u>2</u>		<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
Consolidated	31-Mar	Period ended Dec-31	\$ 556,218.00	\$ 147,178.00	\$ 409,040.00	\$ 29,690.00
Consolidated	31-Aug	Period ended May-31	\$ 242,497.00	\$ 213,262.00	\$ 29,235.00	\$ 21,480.00
Consolidated	31-Mar	Period ended Dec-31	\$ 1,257,911.00	\$ 269,085.00	\$ 988,826.00	\$ 103,010.00
Consolidated	31-Mar	Period ended Dec-31	\$ 100,973.00	\$ 90,266.00	\$ 10,707.00	\$ 11,690.00
Enterprise	31-Dec	Period ended Sep-30	43844	\$ 24,494.00	\$ 19,350.00	
N/A	N/A	N/A	N/A	N/A	N/A	N/A
Enterprise	31-Dec	Period ended Sep-30	\$ 389,504.00	\$ 236,091.00	\$ 153,413.00	
Consolidated	31-Mar	Period ended Dec-31	\$ 12,057.00	\$ 4,680.00	\$ 7,377.00	\$ 4,450.00
Consolidated	31-Mar	Period ended Dec-31	\$ 87,911.00	\$ 44,433.00	\$ 43,478.00	\$ 52,380.00
Consolidated	31-Dec	Period ended Sep-30	\$ 2,788,876.00	\$ 2,549,235.00	\$ 239,641.00	\$ 110,860.00
Consolidated	31-Mar	Period ended Dec-31	\$ 4,353,145.00	\$ 1,350,295.00	\$ 3,002,850.00	\$ 615,850.00

Notes to the Consolidated Financial Report

- 1 For the purposes of Public Accounts, Crown corporations are classified in two groups: **Enterprise and Consolidated**. The consolidated Crown corporations rely on government funding as their principal source of revenue, whereas the enterprise Crown corporations do not rely on government funding to sustain their operations. There are, however, a couple of reporting exemptions. Although a Crown corporation, Canada Pension Plan Investment Board, manages on behalf of the Canada Pension Plan, funds that do not belong to the government, therefore, it is considered external (N/A.(Not available).(Forthcoming)) to the government reporting entity. The Public Sector Pension Investment Board is exempt (N/A.(Not available).(Forthcoming)) from the requirement to publicly disclose quarterly financial information. This information is only provided on March 31st, on an annual basis.
- 2 Crown corporations have different **calendar and financial year-ends**, as is most appropriate for their operating environment.
- 3 **Total assets** (both short-term and long-term) represent all assets reported by the corporation in its audited financial statements or non-audited quarterly financial report (i.e. cash, equipment, etc.).
- 4 **Total liabilities** (both short-term and long-term) represent all liabilities reported by the corporation (i.e. payables, borrowings and other obligations).
- 5 **Equity** (also referred to as “accumulated surplus or deficit”) includes share capital, contributed surplus, retained earnings, accumulated other comprehensive income and non-controlling interests, where applicable. Under Public Sector Accounting Standards for government-controlled not-for-profit organizations (PSAS-GNFPO), the equity may be referred to as “net assets” and it may include unrestricted and restricted assets, net assets invested in capital assets and other accumulated remeasurement gains (losses).
- 6 **Budgetary appropriations** refer to parliamentary funding for capital and operating purposes recognized as revenue in the Statement of Operations. The appropriations may also include deferred capital funding amortized and recognized on the same basis and over the same periods as the related property, equipment and intangible assets.

- 7 **Revenues** (third parties) include the revenues generated from the sale of goods and services, the investment income, other income and gains (i.e. revaluation gains, etc.). It may also include other funding (excluding budgetary appropriations) recognized as revenue or income.
- 8 **Total revenues** include the third party revenues (or self-generated revenues, as defined above) and budgetary appropriations in respect of the current year's operations.
- 9 **Expenses** include cost of goods sold or cost of sales, operating and administrative expenses, other expenses and losses (i.e. revaluation losses, etc.), where applicable. The expenses do not include income taxes or final payments to provincial milk boards and agencies by the Canadian Dairy Commission or to fishers by the Freshwater Fish Marketing Corporation.
- 10 **Net income (loss)** represents before-tax income or loss (where applicable), whereas the **total comprehensive income (loss)** includes other comprehensive income and any extraordinary items (i.e. income tax paid). In some cases, net income or other comprehensive income have been defined as the "excess of parliamentary appropriations over cost of operations", "surplus", "net result", or as the "excess of proceeds over expenditures". The figures presented match the reported figures directly (slight variances may exist due to rounding).
- 11 **Borrowings** (with the third party and the government, as applicable) include both short- and long-term borrowings as of the reporting quarter. These include loans, advances from the Government of Canada and other debt-like instruments.
- 12 **Equity transactions** with the government include **dividends** that were paid (not declared) during the year (year-to-date amounts). Dividends may be paid by the corporation to the Government of Canada before or after the corporation's year-end. For the Bank of Canada, the reported dividend amounts represent the remittance of ascertained surplus to the Receiver General for Canada.

- 13 Crown corporations use different **reporting standards** (International Financial Reporting Standards (IFRS), Public Sector Accounting Standards (PSAS) or Public Sector Accounting Standards for government-controlled not-for-profit organizations (PSAS-GNFPO)). No conversion to one or the other reporting standard was done for the purposes of presenting the financial information.
- 14 A yes indicates the Crown Corporation has complied with the **FAA (Financial Administration Act)** 65.1 (3) "The appropriate Minister shall cause the report to be made public within 60 days after the end of the fiscal quarter to which the report relates". ~~TBD (To be determined)~~ indicates the report is forthcoming and has yet to be published.
- Total revenues (both self-generated revenues and budgetary appropriations), net income, total comprehensive income and dividends are cumulative as of the second quarter and onwards for each reporting year.
 - The financial statements do not always display the same information consistently; therefore, certain values have been adjusted or could not be directly linked to the reporting category in order to provide a meaningful basis for comparison between the Crown corporation.
 - The data presented reflect most Crown corporations. Where data could not be included, an explanation has been provided.
 - When comparing individual Crown corporations' reports with the data presented here, note that a corporation may have restated, after the fact, certain financial data to reflect changes in its accounting policies. No attempt has been made to apply such changes to the data in this report.
 - The annual report's financial data reported based on published Crown corporation's annual reports was presented for information purposes including the cumulative results generated during the year.
 - The data presented was derived from the annual reports or quarterly financial reports found on the listed Crown Corporation's website for the period presented.
 - As per section 151 (1) of the FAA, TBS shall, as soon as feasible after the end of each fiscal quarter of each fiscal year, make public a consolidated quarterly report on the business and activities of all parent Crown corporations, based on the

quarterly financial reports that have been made public under subsection 131.1(3), and the annual reports of those corporations that were laid before Parliament under subsection 150(1), in that fiscal quarter. Given that not all Crown corporations share the same year-end or due to unforeseen circumstances, some reports are not available at the time of publishing and shall be published during the next fiscal quarter update.

Date modified:

2024-09-03