

In 1952 profits before taxes declined by \$182,000,000, or by 6.8 p.c. from 1951 totals. Of the 34 sub-groups listed in Table 15, 19 showed declines in profits while 15 showed increases. The largest decline in dollar terms was in the pulp and paper group whose profits dropped from \$376,100,000 in 1951 to \$259,700,000 in 1952, but several groups had larger percentage declines.

Profits after taxes in 1952 declined 13.6 p.c. from 1951, as compared with a 6.8 p.c. decline in profits before taxes. However, only one industry—agriculture—showed a net loss after taxes.

### 15.—Corporation Profits, by Industry, before and after Federal Income Taxes, 1946 and 1950-52

(Millions of dollars)

NOTE.—Figures are for the company fiscal years ended within the calendar years. SOURCE: *Taxation Statistics* published annually by the Taxation Division, Department of National Revenue, Ottawa.

Industry	Net Income before Federal Income Taxes				Net Income after Federal Income Taxes			
	1946	1950 <sup>1</sup>	1951	1952	1946	1950 <sup>1</sup>	1951	1952
Agriculture.....	2.2	1.7	1.8	0.3	0.8	0.9	0.8	-0.6
Fishing.....	1.3	1.3	0.6	0.4	0.8	0.9	0.4	0.2
Forestry.....	3.1	12.7	15.7	7.2	1.2	8.4	8.8	2.8
Gold mining.....	16.2	13.6	12.5	5.1	8.2	8.7	7.2	1.2
Other metal mining.....	54.0	125.8	165.5	115.1	28.7	82.7	90.7	59.1
Other mining.....	9.4	19.1	22.8	26.0	4.7	10.9	11.0	10.0
Animal food products.....	14.5	23.8	24.0	21.8	8.2	15.8	14.6	11.0
Vegetable food products.....	46.9	61.4	70.4	75.9	24.9	39.8	40.1	40.5
Alcoholic beverages.....	69.5	64.1	69.6	68.6	32.2	42.5	39.6	36.4
Tobacco.....	11.6	15.5	19.4	29.5	6.6	10.1	10.7	16.1
Textile and textile products.....	67.8	81.2	75.5	33.5	35.7	53.4	42.4	11.0
Wood and wood products.....	37.8	85.3	92.3	55.3	19.1	57.0	52.7	27.3
Pulp and paper.....	138.3	271.0	376.1	259.7	71.4	178.1	208.6	137.6
Chemicals, paints and drugs.....	57.1	97.1	108.5	97.2	29.9	57.6	60.1	52.9
Petroleum products.....	41.5	64.2	81.6	97.5	26.5	42.5	44.8	50.2
Rubber.....	12.4	20.3	26.6	19.9	6.5	13.4	14.7	10.2
Leather.....	12.8	6.4	2.5	3.2	6.5	4.2	0.2	0.8
Non-metallic mineral products.....	21.5	51.4	59.9	53.7	10.9	33.8	33.1	27.9
Iron and steel products.....	37.3	66.9	88.7	79.0	19.7	44.4	49.5	41.1
Primary iron and steel.....	18.0	60.1	76.8	58.6	10.0	39.6	42.8	30.0
Non-ferrous metal smelting and refining and products.....	27.8	70.4	72.8	66.0	15.4	46.5	40.6	35.1
Machinery.....	61.1	160.1	176.2	182.5	30.1	105.9	98.3	94.8
Transportation equipment, except automobiles.....	20.2	11.6	22.6	40.6	9.0	7.3	12.4	21.5
Automobiles.....	10.2	94.0	87.9	107.8	5.3	61.6	48.2	54.2
Miscellaneous manufactured products.....	15.1	16.4	20.4	18.4	7.2	11.0	11.8	9.4
Construction.....	11.4	50.9	46.1	59.1	5.2	34.7	26.8	31.6
Heat, light and power.....	35.7	42.7	46.6	49.7	20.2	28.1	25.9	28.5
Transportation, communication and storage.....	89.6	114.1	171.1	197.6	47.8	74.8	94.8	104.5
Other public utilities.....	3.0	3.6	11.9	13.4	1.6	2.4	6.8	6.6
Wholesale trade.....	119.9	203.3	254.2	237.0	60.6	137.8	147.2	126.4
Retail trade.....	148.8	176.4	171.3	157.3	66.6	120.8	105.3	86.7
Services.....	38.0	41.3	45.8	57.4	19.7	28.4	27.4	32.8
Chartered banks and insurance companies.....	28.8	51.9	55.2	68.4	13.5	34.0	32.3	37.4
Other financial institutions.....	51.6	86.2	99.6	127.6	31.1	59.7	60.3	71.0
Companies not classified.....	0.3	0.1	0.1	—	0.1	—	—	—
<b>Total Profits, All Corporations.....</b>	<b>1,334.7</b>	<b>2,255.9</b>	<b>2,672.6</b>	<b>2,490.3</b>	<b>685.9</b>	<b>1,497.7</b>	<b>1,510.9</b>	<b>1,306.2</b>
Adjustments to National Income Estimates <sup>2</sup> .....	+120.3	+250.1	+137.4	+59.7	+115.1	+27.3	-120.9	+69.8
<b>Total Profits, National Income Estimates.....</b>	<b>1,455.0</b>	<b>2,506.0</b>	<b>2,810.0</b>	<b>2,550.0</b>	<b>801.0</b>	<b>1,525.0</b>	<b>1,381.0</b>	<b>1,376.0</b>

<sup>1</sup> Newfoundland included from 1950.

<sup>2</sup> Total profits of all corporations shown here differ from those presented in Table 14 which are used for national income purposes. See text, p. 1183.