
The combined companies showed a substantial increase in the amount of business done in 1962 compared with 1961. The number of small loans made to the public during 1962 increased from 1,169,699 to 1,304,155, or by about 11 p.c., and the amount of such loans rose from \$605,687,740 to \$700,906,537, or by about 16 p.c. The average small loan made was approximately \$537 compared with \$518 in 1961. At the end of the year, small loans outstanding numbered 1,055,266 for an amount of \$482,246,944 or an average of \$457 per loan; comparable figures for 1961 were 992,169, \$426,157,274 and \$430, respectively.

Gross profits of small loans companies and money-lenders before income taxes and before taking into account any increase or decrease in reserves for bad debts increased from \$28,975,756 in 1961 (\$20,746,644 being the profit on small loans and \$8,229,112 the profit on business other than small loans) to \$30,517,560 in 1962 (\$19,781,761 being the profit on small loans and \$10,735,799 the profit on business other than small loans).