

The Bell Telephone Company of Canada

1882.

The Directors beg to submit to the Shareholders their Third Annual Report.

At a special meeting of the Shareholders, held July 5th, 1882, it was resolved to increase the Capital of the Company to \$1,000,000. This has been done, and the additional stock has been disposed of at par.

The number of Subscribers has increased from 3,100, Dec. 31st, 1881, to 4,400, Dec. 31st, 1882, or about 42 per cent.

The Gross Revenue has increased from \$101,049 to \$161,786, or about 60 per cent.

The Net Revenue has increased from \$32,889 in 1881, to \$69,590 in 1882, 112 per cent.

A Cable has been laid from Quebec to Levis, and an Exchange has been opened at the latter place.

New Exchanges are being opened as rapidly as the business warrants, and the whole business is in a prosperous and healthy condition.

All of which is respectfully submitted.

ANDREW ROBERTSON,

President.

C. F. SISE,

Vice-President and Managing Director.

MONTREAL, February 24th, 1883.