

proportions of publishers' total revenues:

- English language: \$ 7.1 million (1%)
- French language: \$ 5.8 million (6%)
- Foreign-controlled: \$ 0.36 million (< 1%)
- Canadian-controlled: \$12.5 million (3%)

5.1.3 Assets and Profitability

- The following data on assets suggest that the foreign-controlled publishers have greater assets with which to embark on new ventures.
- The total publishing industry assets in 1982 were \$485 million distributed as follows:

\$485 million

Canadian-controlled \$231 million (48%)	Foreign-controlled \$254 million (52%)
--	---

- On the average, therefore, the 28 foreign-controlled firms had assets of \$9 million, while the 174 Canadian firms had average assets of \$1.3 million.
- Even the strongest Canadian group, the 20 large, English language publishers in Ontario had average assets of only \$4.7 million. The 14 large French language publishers had average assets of under \$2 million.
- This discrepancy in financial strength was even more marked for current assets where the foreign-controlled publishers had average assets of \$7.4 million compared to \$0.7 million for Canadian-controlled publishers.
- Average before - tax profits of reporting publishers in 1981 was as follows by language