

IMPERIAL BANK OF CANADA

Proceedings of the 36th Annual General Meeting of the Shareholders

**Held at the BANKING HOUSE of the INSTITUTION in TORONTO
on THURSDAY, the 25th MAY, 1911**

The Thirty-sixth Annual General Meeting of the Imperial Bank of Canada was held in pursuance of the terms of the charter at the Banking House of the institution, 25th May, 1911.

THE REPORT.

The Directors have much pleasure in submitting to the Shareholders their Thirty-sixth Annual Report and Balance Sheet of the affairs of the Bank as on 30th April, 1911, together with Profit and Loss Account, showing the result of the operations of the Bank for the year, which ended on that day.

The Net Profits of the Bank, after making full provision for all bad and doubtful debts, and for interest on unmatured bills under discount, amounted to **\$841,692.18**, which has been applied as follows:

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| (a) Dividends have been paid at the rate of 11 per cent. per annum for the first nine months of the year, and at the rate of 12 per cent. per annum for the last three months of the year, amounting to | \$625,427.59 |
| (b) Employees' Pension and Guarantee Funds have been credited with | 7,500.00 |
| (c) Bank Premises and Furniture Account has been credited with | 71,774.16 |
| (d) Profit and Loss Account has been increased by | 136,990.43 |

\$841,692.18

In addition to these results, Reserve Fund Account has been increased **\$769,559.25** by the application thereto of the Premium received upon the amount paid up upon subscription to the recent issue of New Capital Stock.

Branches have been established during the year at Sault Ste. Marie (West End), at Porcupine and South Porcupine, and at Davisville, all in the province of Ontario; at Wynyard, Sask.; at Redcliff, Alta.; and at Wilmer, in the Windermere District, B.C. During the same period the East End (sub-branch) Lethbridge, and the Gowganda Branch have been closed.

The business of the Bank continues to develop most satisfactorily.

The Head Office and Branches have been carefully inspected during the year, and your Directors take pleasure in expressing their satisfaction with the faithfulness and efficiency of the Staff.

30th APRIL, 1911.

D. R. WILKIE,
President.

PROFIT AND LOSS ACCOUNT.

Dividends Nos. 80, 81, 82 and 83, paid quarterly, for nine months, at the rate of 11 p. c. per annum, and for three months at the rate of 12 per cent. per annum	\$625,427.59
Annual contribution to Employees' Pension and Guarantee Funds	7,500.00
Transferred to Reserve Fund	769,559.25
Written off Bank Premises and Furniture Account	71,774.16
Balance of Account carried forward	833,125.63
	\$2,307,386.63

Balance at credit of account, 30th April, 1910, brought forward	\$696,135.20
Profits for the twelve months ended 30th April, 1911, after deducting charges of management and interest due depositors, and after making full provision for all bad and doubtful debts and for rebate on bills under discount	841,692.18
Premium received on new Capital Stock	769,559.25

\$2,307,386.63

RESERVE FUND.

Balance at Credit of Account, 30th April, 1910	\$5,000,000.00
Premium received on new Capital Stock	769,559.25
	\$5,769,559.25