

The Bell Telephone Company of Canada

1887.

The Directors beg to submit their Eighth Annual Report.

2,350 Subscribers have been added during the year; the number on the 31st December, 1887, being 13,950.

Fifty-four Exchanges and Agencies have been added during the year.

The Company now has in operation 184 Exchanges and 106 Agencies 486 miles of Poles, and 1,100 miles of wire have been added to the Trunk-line System during the year; of these 254 Pole miles and 759 Wire miles are in the Ontario Department, and 232 Pole miles and 355 Wire miles in the Eastern Department.

The Trunk-lines now owned by the Company comprise about 5,100 miles of Wire on about 3,060 miles of Poles.

The Gross Revenue has increased from \$443,822 in 1886, to \$529,002.53 in 1887—\$85,180.

The expenses have increased from \$253,256 to \$295,098—\$41,842.

The percentage of expenses to Revenue has been 55.76 in 1887, as against 57 per cent. in 1886.

The Net Revenue has increased from \$190,565 in 1886, to \$233,903 in 1887—\$43,338.

The paid up capital is now \$1,375,000, three calls of ten per cent. each having been made during the year on the \$250,000 of Stock issued in 1886; leaving fifty per cent. or \$125,000 unpaid subscribed Stock available for future construction.

All of which is respectfully submitted.

ANDREW ROBERTSON,
President.

C. F. SISE,
Vice-President and Managing Director.

MONTREAL, February 25th, 1888.