DOMINION IRON & STEEL COMPANY, LIMITED

ANNUAL STATEMENT ENDING DECEMBER 31ST, 1902.

BEING 8 MONTHS' FOR STEEL DEPARTMENT AND 10 MONTHS' FOR COAL DEPARTMENT.

Earnings Coal Department 10 months		$ 1,977,328 10
Less 10 months' rent		1,333,333 33
Net		$ 643,994 77
Earnings Steel Department 8 months'		309,886 90
Total		$ 953,881 67
Less.		
Bond Interest 8 months'	$ 265,376 94	
General Interest 8 months'	112,225 17	
Sinking Fund 8 months'	33,333 34	
		410,935 45
Net Operating Earnings		$ 542,946 22
Less.		
Preferred Stock Dividend, 8 months'		233,333 34
Surplus		$ 309,612 88

ASSETS.

Property	$33,465,257 17	
Cash and Accounts Receivable	2,491,675 23	
Raw and Manufactured Material on hand	2,229,072 82	
Insurance, Taxes, S. S. Hire, &c., paid in advance	52,896 01	
Coal Rental, 2 mo. paid in advance	266,666 67	
		$38,505,567 90

LIABILITIES.

Bonds	$ 7,946,000 00	
Common Shares	20,000,000 00	
Preferred Shares	5,000 000 00	
Cape Breton Real Estate Debentures	360,880 00	
Dominion Rolling Stock Debentures	270,879 96	
Mortgages	72,000 00	
Notes and Accounts Payable	4,274,733 26	
Interest, Dividends, &c., accrued and not due	204,469 85	
Contingent Fund	66,991 95	
Profit and Loss	309,612 88	
		$38,505,567 90

CAPITAL EXPENDITURE.

Expended for new construction Steel Department, for 8 months from May 1st 1902 to January 1st, 1903		$ 864,626 46
Expended for new construction Coal Department for 10 months from March 1st to January 1st, 1903 as follows:—		
At Collieries	$ 631,714 74	
At Montreal	9,044 02	
At Quebec	502 21	
		641,260 97
		$1,505,887 43
Other Capital Expenditures as follows:—		
St. John Wharf Property	100,000 00	
Sydney and Glace Bay Railway Capital Stock	125,000 00	
		225,000 00
		1,730,887 43

Certified Correct,

F. SCHOENTHAL,

General Auditor.