

INVESTMENTS IN AFFILIATED COMPANIES NOT CONSOLIDATED

| | Percentage Held | Transactions Year 1960 | | |
|---|-----------------|-----------------------------|----------------------|-----------------------------|
| | | Investment at Dec. 31, 1959 | Increase or Decrease | Investment at Dec. 31, 1960 |
| THE BELT RAILWAY COMPANY OF CHICAGO | | | | |
| Capital Stock..... | 7.69 | \$ 240,000 | — | \$ 240,000 |
| Advances..... | — | 53,032 | \$ 19,312 | 72,344 |
| CHICAGO & WESTERN INDIANA RAILROAD COMPANY | | | | |
| Capital Stock..... | 20 | 1,000,000 | — | 1,000,000 |
| Advances..... | — | 5,999,548 | 390,304 | 6,389,852 |
| THE DETROIT & TOLEDO SHORE LINE RAILROAD COMPANY | | | | |
| Capital Stock..... | 50 | 1,500,000 | — | 1,500,000 |
| DETROIT TERMINAL RAILROAD COMPANY | | | | |
| Capital Stock..... | 50 | 1,000,000 | — | 1,000,000 |
| NORTHERN ALBERTA RAILWAYS COMPANY | | | | |
| Capital Stock..... | 50 | 8,255,500 | 184,500 | 8,440,000 |
| Bonds..... | 50 | 16,337,000 | 365,500 | 16,702,500 |
| Advances..... | — | — | 300,000 | 300,000 |
| THE PUBLIC MARKETS, LIMITED | | | | |
| Capital Stock..... | 50 | 575,000 | — | 575,000 |
| RAILWAY EXPRESS AGENCY, INC. | | | | |
| Capital Stock..... | 0.6 | 600 | — | 600 |
| Advances..... | — | 173,493 | — | 173,493 |
| THE SHAWINIGAN FALLS TERMINAL RAILWAY COMPANY | | | | |
| Capital Stock..... | 50 | 62,500 | — | 62,500 |
| THE TORONTO TERMINALS RAILWAY COMPANY | | | | |
| Capital Stock..... | 50 | 250,000 | — | 250,000 |
| Bonds..... | 50 | 11,427,200 | 140,000 | 11,287,200 |
| Advances..... | — | 90,015 | 110,000 | 200,015 |
| TRANS-CANADA AIR LINES | | | | |
| Capital Stock..... | 100 | 5,000,000 | — | 5,000,000 |
| Debentures..... | 100 | 68,194,000 | 113,906,000 | 182,100,000 |
| Advances..... | — | 66,906,000 | 39,906,000 | 27,000,000 |
| VANCOUVER HOTEL COMPANY LIMITED | | | | |
| Capital Stock..... | 50 | 75,000 | — | 75,000 |
| Total..... | | \$187,138,888 | \$ 75,229,616 | \$262,368,504 |

SOURCE AND APPLICATION OF FUNDS FOR THE YEAR 1960

SOURCE OF FUNDS

| | |
|---|----------------------|
| Amount recoverable from Government of Canada in respect of deficit for the year (including amount recoverable from Government of Canada in respect of deficit for the year (including \$65,000,000 received on account prior to December 31, 1960)..... | \$ 67,496,777 |
| Increase in long term debt..... | 141,586,921 |
| Provision for depreciation..... | 88,711,639 |
| Issue of 4% preferred stock..... | 21,096,001 |
| Other..... | 13,800,990 |
| Total..... | \$332,692,328 |

APPLICATION OF FUNDS

| | |
|--|----------------------|
| Deficit for the year..... | \$ 67,496,777 |
| Additions to property investment—Road and equipment..... | 164,823,139 |
| Other physical properties..... | 7,789,445 |
| | 172,612,584 |
| Advances to Trans-Canada Air Lines..... | 74,000,000 |
| Increase in working capital..... | 18,582,967 |
| Total..... | \$332,692,328 |