

The Bell Telephone Company of Canada 1883.

The Directors beg to submit their Fourth Annual Report.

The number of Subscribers has increased from 4,400, December 31st, 1882, to 6,000, December 31st, 1883, about 34½ per cent.

The Gross Revenue has increased from \$161,786 in 1882, to \$217,624 in 1883, about 34½ per cent.

The Net Revenue has increased from \$69,590 in 1882, to \$112,233 in 1883, about 62 per cent.

The Expenses have been reduced from 57 per cent. in 1882, to 48.4 per cent. in 1883.

Twelve new Exchanges and Agencies have been added during the year.

About 600 miles of Trunk-lines have been added at a cost of \$45,000; of this work 220 miles are new pole lines—the remainder comprises additional wire miles.

About 250 miles have been built by Sub-licensees of this Company, from which we derive instrument rentals and a percentage of all tolls.

Dividends amounting to \$70,000 (7%) have been paid from the earnings of the year. \$40,000 have been added to the Contingent fund, which is now \$65,000.

The business is in a most satisfactory condition.

All of which is respectfully submitted.

ANDREW ROBERTSON,

President.

C. F. SISE,

Vice-President and Managing Director.

MONTREAL, 23rd February, 1884.