

CANADIAN NATIONAL RAILWAYS (1)—Table No. 1 (Concluded)

Year	Net Corporate Income before deducting Interest	Interest on Funded Debt			Net Income Deficit		Profit and Loss Debits	Cumulative Deficits including Profit and Loss Balances	
		On Public Debt	On Dominion Govt. Loans	Total	Including Govt. Loans Interest	Excluding Govt. Loans Interest		Including Govt. Loans Interest	Excluding Govt. Loans Interest
1923.....	\$ 13,501,649	\$ 35,041,380	\$ 30,157,944	\$ 65,199,324	\$ (3) 51,697,675	\$ (3) 21,539,731	\$ 2,935,648	\$ 54,634,323	\$ 24,476,379
1924.....	14,772,328	38,361,704	31,271,043	69,632,747	54,860,419	23,589,376	(cr.) 886,872	109,108,870	47,679,883
1925.....	30,443,852	40,438,235	31,450,382	71,888,617	41,444,765	9,994,383	206,505	150,760,140	57,880,771
1926.....	41,586,242	(4) 39,197,233	32,090,454	71,287,678	29,701,445	(cr) 2,389,009	(cr) 6,502,004	173,959,581	48,989,758
1927.....	36,325,419	40,526,097	32,505,234	73,031,331	36,705,912	4,200,678	820,988	211,486,481	54,011,424
1928.....	44,449,780	41,810,880	32,507,837	74,318,217	29,868,437	(cr) 2,638,900	3,446,391	244,801,309	54,818,915
1929.....	32,065,275	45,503,980	32,690,545	78,194,525	46,099,250	13,408,705	511,067	291,411,626	68,738,687
1930.....	15,730,227	51,316,121	32,693,876	84,009,997	68,279,770	35,585,894	5,453,922	365,145,318	109,778,903
1931.....	5,282,650	55,587,145	32,643,624	88,230,769	93,513,419	60,869,795	5,762,261	464,420,998	176,410,559
1932.....	- 4,041,640	56,965,279	35,525,540	92,490,819	96,532,459	61,006,919	4,802,615	565,756,072	242,220,093
1933.....	- 3,552,286	56,465,427	36,034,141	92,499,568	96,051,854	60,017,713	1,600,103	663,408,029	303,837,909
1934.....	6,305,050	55,811,745	35,994,578	91,806,324	85,501,273	49,506,695	4,161,080	753,070,381	337,505,684
1935.....	4,590,610	53,468,792	35,949,677	89,418,469	84,827,859	48,878,182	30,453,831	868,352,071	436,837,697
1936.....	5,987,277	49,184,623	36,428,873	85,613,496	79,626,219	43,197,346	12,684,819	960,663,109	492,719,862

(1) Includes Central Vermont Railways from February 1, 1930.

(2) Revenues and Expenses, 1923-1927, adjusted to include commercial telegraph lines to be comparable with 1928-1936.

(3) Net Income Deficit includes appropriations for insurance fund of \$9,739,533.

(4) Interest at 4% on \$34,927,098 Grand Trunk Pacific debenture stock reduced under agreement to 2%.