

GROWTH OF CANADA'S TWO LARGEST STEEL COMPANIES

NOVA SCOTIA STEEL AND COAL COMPANY, LIMITED

	1909	1910	1911	1912	1913	1914	1915	1916
	\$	\$	\$		\$	\$	\$	\$
CAPITAL—								
Bonds.....	3,500,000	4,960,000	4,933,900	5,946,809	5,911,809	5,873,809	5,333,309	5,787,196
Debenture Stock.....	1,000,000	1,000,000	1,000,000	1,000,000	3,000,000	3,000,000	4,000,000	4,000,000
Preferred Stock.....	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000	1,000,000	1,000,000
Common Stock.....	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	7,500,000	7,590,000
Total Capital.....	11,530,000	12,990,000	12,963,900	13,976,809	15,941,809	15,903,809	18,333,309	18,287,196
Cost of Properties.....	12,582,191	13,490,553	14,489,286	15,670,614	16,829,076	17,705,408	18,533,724	**20,036,596
Investments in other Companies.....							144,740	239,338
Balance due on Houses sold.....								71,405
Deferred Charges to Operations.....							389,366	395,599
CURRENT ASSETS—								
Inventories.....	1,134,259	1,245,681	1,338,128	1,714,184	1,776,575	2,041,039	2,358,688	4,022,668
Accounts and Bills Receivable.....	662,280	606,857	590,543	907,485	483,161	728,381	2,091,013	1,042,623
Cash.....	207,029	498,787	397,290	328,594	263,416	18,186	566,189	540,559
War Loan.....								119,437
Total Current Assets.....	2,003,568	2,351,325	2,325,961	2,950,263	2,523,152	2,777,606	5,105,890	5,725,287
CURRENT LIABILITIES								
Accounts and Bills Payable, Bank Loans.....	801,009	304,597	1,215,691	1,024,020	589,631	2,383,876	1,598,938	3,156,637
Bond Interest.....	87,500	124,842	124,888	150,199	150,317	148,847	147,440	266,921
Debenture Stock Interest.....	30,000	30,000	30,000	30,000	88,560	90,000	120,000	
Preferred Dividend.....	20,600	20,600	20,600	20,600	20,600			20,000
Common Dividend.....	60,000	75,000	90,000	90,000	90,000			
Funds at Credit of Eastern Car Co.....				971,599				
Total Current Liabilities.....	999,109	555,039	1,481,179	2,286,418	939,408	2,622,723	1,866,378	3,443,558
EXCESS CURRENT ASSETS	1,004,459	1,796,286	844,782	662,845	1,593,744	154,883	3,149,512	2,281,729
Advances to Eastern Car.....								\$ 1,911,449
RESERVES—								
General Depreciation and Renewals.....	924,562	994,623	1,023,332	1,029,270	1,085,694	1,139,549	1,778,423	
Fire Insurance Fund.....	45,280	51,613	62,191	72,223	29,153	32,782		2,808,000
General Reserve.....	750,000	750,000	750,000	750,000	750,000	600,000	600,000	
Reserve for Relining and War Tax.....								808,832
Total Reserves.....	1,719,842	1,796,236	1,835,523	1,851,493	1,864,847	1,772,331	2,373,423	2,808,832
PROFIT AND LOSS (Gross).....	907,949	1,140,504	1,019,393	1,000,610	1,255,954	415,164	\$2,094,170	4,222,373
LESS CHARGES—								
Sinking Fund.....	35,700		24,800	26,105	32,660	34,410	36,310	
Depreciation and 1916 War Tax.....	77,669	79,371	96,124	92,196	70,185	76,169	not shown	\$1,490,586
Bank and Bond Interest.....	247,837	248,000	291,169	352,311	395,576	421,070	291,665	387,309
Debenture Stock Interest.....	30,000	60,000	60,000	60,000	109,560	180,000	189,452	240,000
Preferred Dividend.....	82,400	82,400	82,400	82,400	82,400	41,200	1123,600	80,000
Common Dividend.....	60,000	270,000	360,000	360,000	360,000	180,000		
Common Stock Bonus.....	*1,000,000							
Bond Discount written off.....	184,453	218,103						
Fire Insurance Fund.....	7,630	6,334	10,577	10,032	10,104	3,630		
Improvements, written off.....	52,174		73,881	61,009	107,682	86,605		
Directors' Fees.....	12,500	12,500	12,500	12,500	12,500	12,500	not shown	not shown
Total Charges.....	1,790,363	976,608	1,011,451	1,056,554	1,180,667	1,035,584	641,027	2,197,895
Surplus for year, after all payments.....	*Note bonus div.	163,896	7,942	\$55,944	75,287	1620,420	1,453,143	2,024,478
Deferred Charges to Income.....								395,000
Sinking Fund Liability.....			26,101	53,556	88,278	126,684		
Profit and Loss Balance.....	336,807	500,602	508,545	452,601	527,887	\$57,466	1,510,609	3,535,087

1 Deficit † 1½ Year's Div.
statement in current assets.

\$ Profit shown after Depen.

‡ Incl. prov. for War Tax 1915-1916.

** Based appraisal value less depen.

‡ Included on

DOMINION STEEL CORPORATION, LIMITED

	(Dom. Iron & Steel Co. only) 1911	1912	1913	1914	1915	1916	1917
	\$	\$	\$	\$	\$	\$	\$
CAPITAL—							
Dom. Coal Co. Bonds.....		7,026,888	6,884,728	6,735,174	6,609,000	6,482,500	6,300,500
Dom. Iron & Steel Co.'s Bonds.....	14,152,838	14,057,847	13,911,873	14,721,860	14,510,173	14,286,107	14,078,533
Preference Shares of Corp.....		7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
Preferred Stock (D. I. & S. Co.).....	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Preferred Stock (D. Coal Co.).....		3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Dom. Iron & Steel Co. (Com.).....	20,000,000						
Common Stock (Dom. Steel Corp.).....		30,656,800	31,896,200	32,097,700	32,097,700	32,097,700	32,097,700
Debentures & Notes (Dom. Steel Corp.).....		1,531,843	1,550,948	4,963,460	4,965,336	3,733,470	646,333
Cumberland Ry. & Coal Co.'s Bonds.....		979,000	1,167,000	1,167,000	1,167,000	1,167,000	1,143,000
Total Capital.....	39,152,838	69,252,378	70,410,749	74,685,194	74,349,209	72,766,777	69,265,066
PROPERTIES AND INVESTMENTS	43,000,897	65,885,428	68,749,181	69,949,635	69,804,716	68,712,971	67,401,889
DEFERRED CHARGES TO OPERATIONS.....	185,081	289,053	388,060	314,208	365,199	507,588	554,888
DISCOUNT ON SECURITIES (not written off).....			3,286,992	3,689,218	3,528,108	3,279,104	wiped out of surp
BOND SINKING FUND ASSETS.....	374,319	315	1,079	150,763	151,264	100,211	124,448
CURRENT ASSETS—							
Inventories.....	2,148,140	4,398,678	4,996,698	6,904,478	5,574,723	5,596,854	5,607,619
Accounts and Bills Receivable.....	1,820,478	2,542,954	2,738,392	2,363,256	2,125,476	2,601,456	3,894,939
Cash and Securities.....	512,369	*3,449,413	125,036	259,884	795,165	1,120,269	5,943,838
Total Current Assets.....	4,480,987	10,391,045	7,860,126	9,527,568	8,495,364	9,318,579	15,446,396
CURRENT LIABILITIES—							
Accounts and Bills Payable.....	1,348,411	5,264,122	6,122,680	5,476,940	3,865,958	1,871,413	1,572,530
Dividends Payable.....	175,000	483,924	483,962	175,000	nil	175,000	495,977
Accrued Interest on Bonds.....	120,039	295,505	291,754	354,025	356,124	320,420	246,731
Loans for purchase of Coal Co. Stock.....	1,753,020						
Total Current Liabilities.....	3,396,470	6,043,551	6,908,396	6,005,965	4,222,082	2,366,833	2,315,238
EXCESS CURRENT ASSETS—	1,084,517	4,347,494	351,730	3,521,603	4,273,282	6,951,746	13,131,158