



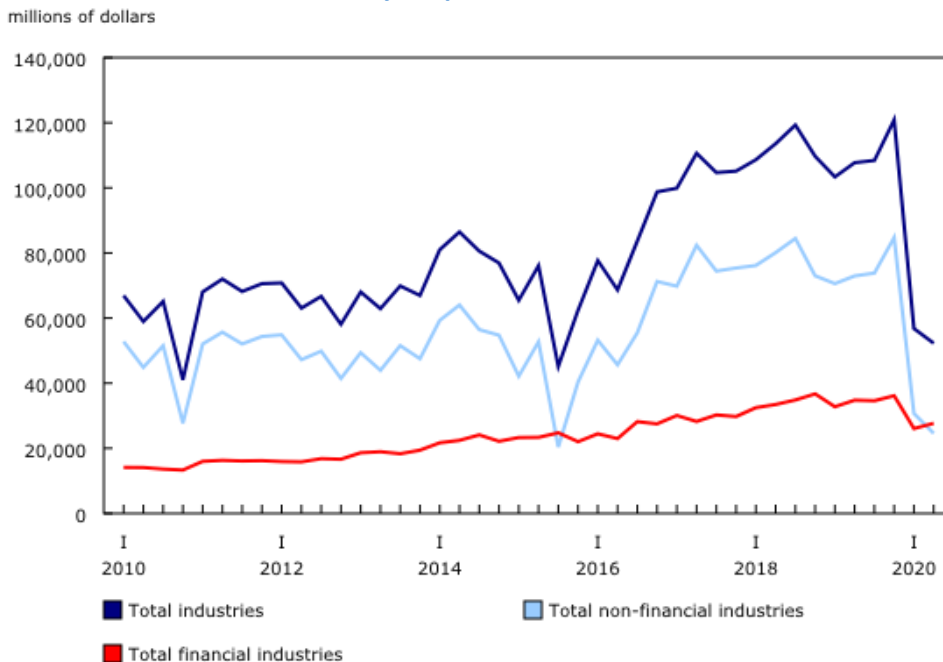
CORPORATE NET INCOME – Q2 2020

[Statistics Canada](#) reports in the second quarter, Canadian corporations reported a decline of 8.0% in net income before taxes, a decrease of \$4.5 billion, to \$52.3 billion.

- Net income before taxes in the non-financial sector declined 20.0% (-\$6.1 billion) to \$24.6 billion in the second quarter.
- Net income before taxes in the retail trade sector declined \$4.0 billion (-67.7%) in the second quarter.
- Manufacturing sector net income before taxes decreased \$1.3 billion (-19.3%) in the second quarter.
- Net income before taxes for the financial sector increased by 6.2% (+\$1.6 billion) to \$27.7 billion in the second quarter.
- The arts, entertainment and recreation, and accommodation and food services industry recorded a decline of 173.9% in net income in the second quarter.

Full Report: [Q2 2020 Financial Statistics for Enterprises \(Statistics Canada\)](#)

Quarterly Corporate Net Income Before Taxes



Source: Statistics Canada