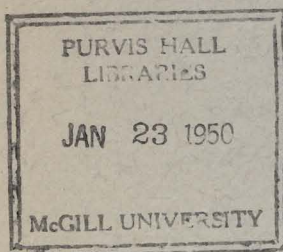


REPORT and STATEMENT  
**DOMINION BRIDGE  
COMPANY LIMITED**

For the year ended  
31st October  
**1949**





# DOMINION BRIDGE COMPANY LIMITED

## DIRECTORS

*W. F. ANGUS.....	President and Managing Director
*W. TAYLOR-BAILEY.....	Vice-President and General Manager
L. J. BELNAP.....	Montreal
JOHN BURNS.....	Calgary
C. H. CARLISLE.....	Toronto
*NORMAN J. DAWES.....	Montreal
T. R. DEACON.....	Winnipeg
OLIVIER DROUIN.....	Quebec
ROSS H. McMASTER.....	Montreal
*G. H. MONTGOMERY, K.C....	Montreal
HOWARD MURRAY.....	Montreal
W. G. MURRIN.....	Vancouver
*PAUL F. SISE.....	Montreal
R. E. STAVERT.....	Montreal
*H. G. WELSFORD.....	Montreal
JAMES WILSON.....	Montreal

\*Member of Executive Committee.

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### HEAD OFFICE - LACHINE, P.Q.

F. W. EVENS—Secretary-Treasurer

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### EXECUTIVE OFFICERS

W. F. ANGUS.....	President and Managing Director
W. TAYLOR-BAILEY.....	Vice-President and General Manager
S. W. CAMPBELL.....	Vice-President and Manager Western Division
F. P. SHEARWOOD.....	Consulting Engineer
M. N. REID, C.A.....	Comptroller
F. W. EVENS.....	Secretary-Treasurer

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### MANUFACTURING DIVISIONS AND OFFICES

Eastern Division.....	A. H. COWIE.....	Manager, Lachine, P.Q.
Ontario Division.....	G. P. WILBUR.....	Manager, Toronto, Ont.
Western Division.....	S. W. CAMPBELL.....	Vice-President, Winnipeg, Man.
Pacific Division.....	A. S. GENTLES.....	Manager, Vancouver, B.C.

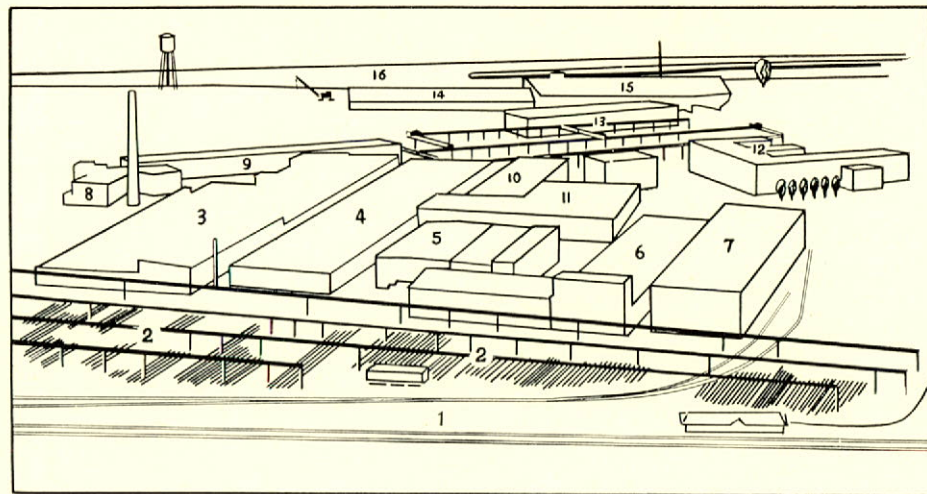
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### WHOLLY-OWNED SUBSIDIARY COMPANIES

Robb Engineering Works, Ltd.	J. F. F. Mackenzie, Gen. Man.	Amherst, N.S.
Sault Structural Steel Co. Ltd.	E. A. Kelly, Manager	Sault Ste. Marie, Ont.
Manitoba Bridge & Eng. Works, Ltd.	H. A. MacKay, Manager	Winnipeg, Man.
Manitoba Rolling Mill Co., Ltd.	H. A. MacKay, Gen. Manager	Winnipeg, Man.
Riverside Iron Works, Ltd.	J. P. Carroll, Manager	Calgary, Alta.
The Standard Iron Works, Ltd.	R. M. Dingwall, Manager	Edmonton, Alta.



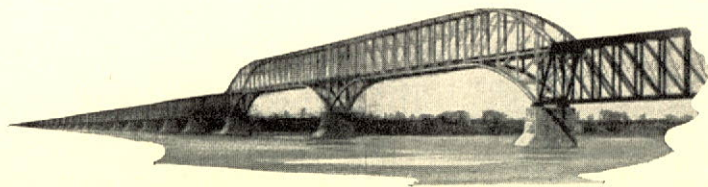
# AERIAL VIEW OF DOMINION BRIDGE LACHINE PLANT



## KEY

1. C.N.R. Tracks.
2. Steel Stock Yard.
3. Girder Shop.
4. Main Shop (Beams and Columns).
5. Forge Shop.
6. Plate and Boiler Shop.
7. New General Assembly Shop.
8. Boiler House.
9. Painting and Shipping Shop.
10. Machine Shop.
11. Machine Assembly Shop.
12. Main Office.
13. Erection Stores.
14. Nut and Bolt Shop.
15. Auxiliary Fabricating Shop.
16. Lachine Canal.

In this recent aerial view may be seen the Lachine plant and two of the bridges across the St. Lawrence River which were built by Dominion Bridge Company, Limited—the C.P.R. span and the Mercier highway bridge. The original bridge (shown alongside) was the first large railway structure to be built by the Company, a few years after its incorporation in 1883. It was replaced in 1912 by the railway bridge shown in the upper photograph.



# DOMINION BRIDGE COMPANY LIMITED

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20th December, 1949.

To the Shareholders of

## DOMINION BRIDGE COMPANY, LIMITED

Your Directors submit the Annual Report of the Company, together with the Balance Sheet as at 31st October, 1949, and the Profit and Loss Account for the year ended that date.

The result of the year's operations shows a net profit of \$3,047,967 after making provision for depreciation to the extent of \$1,240,690 and providing for income tax payable for which there has been reserved the sum of \$2,458,928.

Working capital as of 31st October, 1949, stands at \$16,052,443 as compared with \$14,866,675 at the end of the previous year, an increase of \$1,185,768.

Net additions to fixed assets during the year amounted to \$1,457,402. No new large project was undertaken and the bulk of this expenditure represents the completion of programmes started in previous years.

The refundable portion of Excess Profits Taxes was reduced by the receipt during the year of the 1943 portion amounting to \$495,083. This amount has been added to the Company's surplus.

The normal provision for depreciation based on the original cost of Fixed Assets has again been increased to provide for the substantially higher cost of replacements. The amount set aside out of current earnings for this purpose is \$500,000, and the total amount of extra reserve in excess of that accumulated at normal rates now stands at \$700,000.

In addition to the amount of \$3,600,000 appropriated by the Company to provide for past service income credits under the employees' pension plan, the Company contributes to the current cost of maintaining not only a pension plan but such employee benefits as paid holidays, group insurance, workmen's compensation, unemployment insurance, medical services, recreation

## DOMINION BRIDGE COMPANY LIMITED

clubs and others, all having as their object the general welfare of the employees. The cost to the Company during the year of maintaining its share of these employee benefits amounted to \$1,581,000.

The balance of price of Fixed Assets purchased from the Dominion Government has been paid in full so that the Deferred Liability in respect of this purchase which last year stood at \$786,014 has now been liquidated.

Orders and enquiries for your Company's products continue to be gratifying and receipts of raw materials are becoming easier.

Stocks of raw materials and manufacturing supplies are well assorted and inventories have been taken at conservative prices.

In addition to the usual quarterly dividends of thirty cents per share, your Directors authorized the payment of an extra distribution of one dollar per share, a total of \$2.20 for the year.

Mr. Olivier Drouin, President of Rock City Tobacco Company, Limited, Quebec, was elected a Director to fill the vacancy on the Board.

Meetings of your Board of Directors have been held regularly, the books of your Company have been audited and the certificate of your Auditors appears on the Financial Statement herewith submitted.

Your Directors wish to record their appreciation of the loyalty and efficiency of the staff and employees throughout the Company's entire organization.

By Order of the Board of Directors,

W. F. ANGUS,  
*President.*

# DOMINION BRIDGE AND ENTIRELY OWNED

## CONSOLIDATED BALANCE SHEET

### ASSETS

**Fixed Assets:**

Real Estate, Plant, Machinery and Equipment.....	\$24,351,672.58	
Less: Depreciation Reserve.....	16,061,919.43	
		\$8,289,753.15*

\*Cost less amounts written off.

Investments in Partly Owned Subsidiaries at Book Value—less Reserve.....		2,125,563.14
		\$10,415,316.29

**Current Assets:**

Cash on Hand and in Bank.....		2,875,640.70
Government and Other Bonds and Securities (Approximate Market Value \$1,242,416.92).....		1,164,773.57
Deposits on Tenders.....		482,661.20
Expenditure on Uncompleted Contracts at Standard Cost less Reserve.....	21,960,009.76	
Less: Amounts received on account....	15,460,651.20	
		6,499,358.56
Accounts and Bills Receivable less Reserve for Doubtful Accounts.....		3,404,241.07
Stock of Steel, Supplies and Small Tools at lower of Cost or Market Value, less Reserve.....		7,262,177.00
		21,688,852.10

**3,349 Fully Paid No Par Value Shares:**

held by Trust Company, for sale to employees of Dominion Bridge Company, Limited.....		65,819.10
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**Suspended Assets:**

Unexpired Insurance Premiums, Taxes and Deferred Charges.....	251,992.42	
Refundable Portion of Excess Profits Tax	226,243.31	478,235.73
		\$32,648,223.22

W. F. ANGUS, *Director*.

W. TAYLOR-BAILEY, *Director*.



# COMPANY, LIMITED

SUBSIDIARY COMPANIES

SHEET AS AT 31st OCTOBER 1949

## LIABILITIES

### Capital Stock

Authorized—

600,000 shares of No Par Value

Issued—

513,951 shares of No Par Value..... \$15,921,366.00

Refundable Portion of Excess Profits Tax:..... 226,243.31

### Earned Surplus Account:

Balance as per Profit and Loss Account..... 10,864,205.71

### Current Liabilities:

Bank Loans.....	\$ 286,137.00	
Dividend payable 25th November, 1949.....	154,185.30	
Reserve for Taxes.....	2,558,399.55	
Sundry Accounts Payable.....	2,637,686.35	
		<u>5,636,408.20</u>

\$32,648,223.22

### Montreal, 23rd December, 1949.

Submitted in accordance with our report of even date on the Consolidated Balance Sheet of Dominion Bridge Company, Limited and entirely owned Subsidiary Companies.

(Signed) RIDDELL, STEAD, GRAHAM & HUTCHISON, *Chartered Accountants,*  
*Auditors.*

**DOMINION BRIDGE COMPANY, LIMITED**  
AND ENTIRELY OWNED SUBSIDIARY COMPANIES

**CONSOLIDATED PROFIT AND LOSS ACCOUNT**

FOR THE YEAR ENDED 31st OCTOBER, 1949

Profits from Contracts, Interest and Exchange and Miscellaneous Income.....	\$	6,541,110.62
Revenue from Investments.....		308,014.03
Profit on sale of Equipment and Securities (net).....		21,993.85
		6,871,118.50

**Deduct:**

Directors' Fees.....	\$	25,520.00	
Executive Salaries.....		94,460.00	
Legal Fees.....		3,552.59	
Reserve for Taxes.....		2,458,928.47	
Depreciation on Plant, Machinery, etc.....		1,240,690.32	3,823,151.38
			3,047,967.12

**Add:**

Balance at credit 1st November, 1948.....	8,451,847.09	
Refundable Portion of Excess Profits Tax, year 1943.....	495,083.70	8,946,930.79
		11,994,897.91

**Deduct:**

Dividend for year.....		1,130,692.20
<b>Balance as at 31st October, 1949, as per Balance Sheet.....</b>		<b>\$10,864,205.71</b>

RIDDELL, STEAD, GRAHAM & HUTCHISON  
CHARTERED ACCOUNTANTS  
460 ST. JOHN STREET, MONTREAL 1

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23rd December, 1949.

To the Shareholders:

DOMINION BRIDGE COMPANY, LIMITED

We have examined the books and accounts of Dominion Bridge Company, Limited and its entirely owned Subsidiary Companies for the year ended 31st October, 1949 and report thereon as follows:

The Inventories of Stock on hand, as certified by responsible officials of the various companies, have been valued on a conservative basis.

The Investments in which your Company is interested have been verified by actual inspection of the Securities or by certificates from the Depositories in the cases where the Securities are deposited for safe custody or as security.

In accordance with Section 114 of the Dominion Companies Act, we report that profits of partly owned subsidiaries are included in these accounts only to the extent of dividends declared by these subsidiaries.

We report that we have obtained all the information and explanations we have required and, in our opinion, the accompanying Balance Sheet as at 31st October, 1949 is properly drawn up so as to exhibit a true and correct view of the state of the combined companies' affairs, according to the best of our information and the explanations given to us and as shown by the books of the Companies.

(Signed) RIDDELL, STEAD, GRAHAM & HUTCHISON,  
CHARTERED ACCOUNTANTS,  
*Auditors.*

# DOMINION BRIDGE COMPANY LIMITED

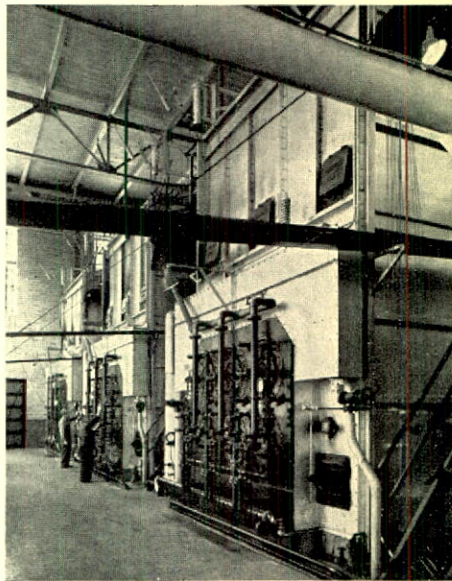
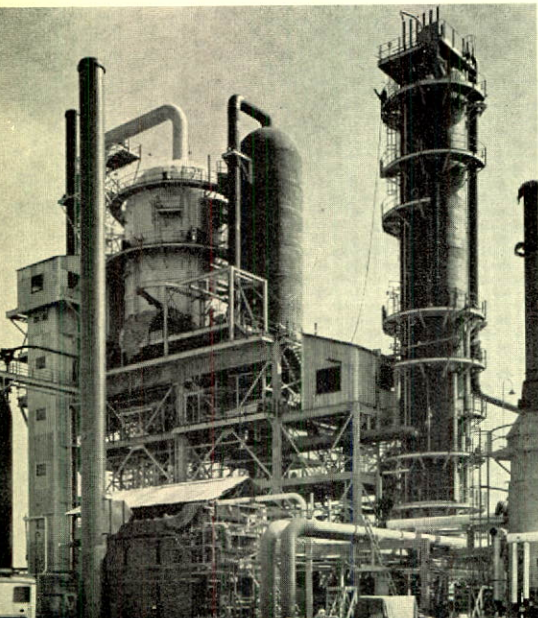
## PRODUCTS AND SERVICES

### BOILER DIVISION

Wide range, from heating boilers for small installations to large units for process central heating and power purposes. Illustrated at right: three Water Tube boilers at the McColl-Frontenac Oil Co., Montreal East.

### PLATEWORK DIVISION

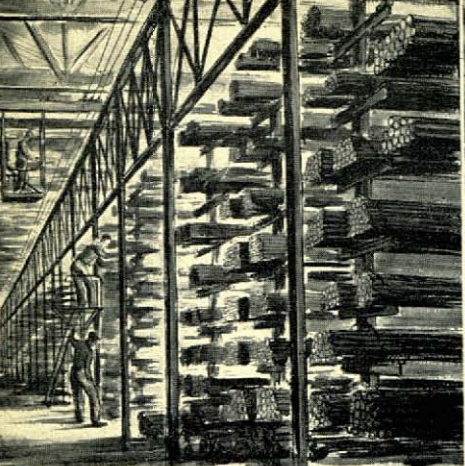
Fabricates heavy, medium and light platework in standard carbon, stainless and clad materials. Illustrated below: catalyst cracking unit at B.A. Oil Refinery, Montreal East.



### STRUCTURAL DIVISION

Fabricates and erects steel structures large or small and all types of highway and railway bridges. Illustrated at right: steel frame for industrial building; Jacques Cartier Bridge in background.





#### WAREHOUSE DIVISION

Nine strategically placed warehouses across Canada supply plain steel for a great variety of requirements. Illustrated above: portion of Dominion Bridge warehouse at Montreal.

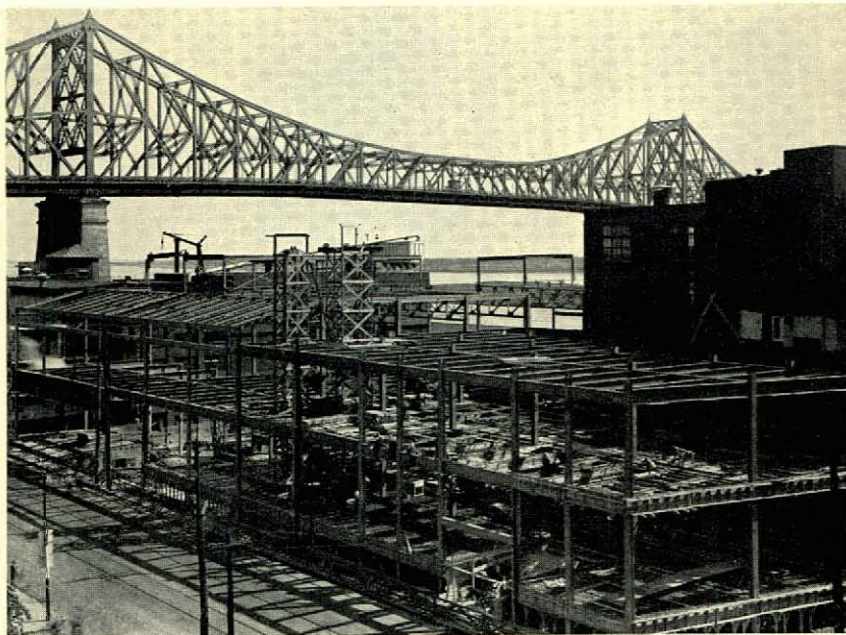


#### MECHANICAL DIVISION

Designs, fabricates and installs handling equipment including all types of cranes; hydro-electric regulating equipment; special machinery. Illustrated above: 60 and 25 ton cranes at Canadian G.E. Co.

#### OTHER PRODUCTS

The Company also produces mining, coal processing, packing house and cannery equipment; transmission machinery; saw mills; oil well supplies; agricultural implements; safety gratings; steel stairs and many other specialized products.





Illustrated above is the new all-aluminum highway bridge—first of its type in the world—which was fabricated and erected by the Company for the City of Arvida, Que. Span of arch is 290 feet and total length of the bridge is 504 feet.

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## THE DOMINION BRIDGE CO. LIMITED ORGANIZATION

### *Plants, Offices and Associate Companies*

HEAD OFFICE AND MAIN PLANT: LACHINE (MONTREAL), QUE., CANADA

#### *Branch Offices and Works*

Montreal — Ottawa — Toronto — Winnipeg — Calgary — Vancouver  
Agencies: Edmonton, Regina

#### *Wholly Owned Subsidiary Companies*

Robb Engineering Works Limited,  
Amherst, N.S.

Sault Structural Steel Co. Limited  
Sault Ste. Marie, Ont.

Riverside Iron Works Limited  
Calgary, Alta.

Manitoba Bridge & Eng. Works Ltd.  
Winnipeg, Man.

Manitoba Rolling Mill Co. Limited  
Selkirk, Man., and Calgary, Alta.

Standard Iron Works Limited  
Edmonton, Alta.

#### *Associate Companies*

Dominion Engineering Co. Limited  
Montreal, Que.

Dominion Hoist & Shovel Co. Limited  
Montreal, Que.

Eastern Canada Steel & Iron Works Limited  
Quebec, Que.



