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FORTY-SECOND
ANNUAL REPORT

November 30, 1942



THE PROVINCIAL BANK
OF CANADA

Head Office: 221 St. James Street West
MONTREAL, CANADA

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FORTY-SECOND ANNUAL REPORT

Statement of the Bank's Operations for the year ended November 30th, 1942

PROFIT AND LOSS ACCOUNT

Balance at credit of Profit and Loss Account—November 29th, 1941.....		\$210,763.42
Profits for the year ended 30th November 1942, after making appropriations to contingency accounts, out of which accounts full provision for bad and doubtful debts has been made.....	\$467,794.04	
Provision for Dominion Government taxes (of which \$6,579.61 is refundable under the provisions of the Excess Profits Tax Act).....	186,781.32	
		<u>281,012.72</u>
		\$491,776.14
<i>Less:</i>		
Written off real estate.....	\$ 50,000.00	
Quarterly dividends on Paid Up Capital, as follows:		
Paid March 2nd, 1942 (at the rate of 6% per annum).....	\$60,000.00	
Paid June 1st, 1942 (at the rate of 6% per annum).....	60,000.00	
Paid September 1st, 1942 (at the rate of 6% per annum).....	60,000.00	
Payable December 1st, 1942 (at the rate of 5% per annum).....	50,000.00	
	<u>230,000.00</u>	
		<u>280,000.00</u>
Balance at credit, 30th November 1942.....		<u><u>\$211,776.14</u></u>

FOR THE BOARD OF DIRECTORS:

(Signed) CHS. A. ROY, *President.*

“ J. U. BOYER, *General Manager.*

(Signed) J. R. CHOQUET, *Chief Accountant.*

GENERAL STATEMENT of The Provincial Bank of Canada

as at November 30th, 1942

ASSETS

Subsidiary coin held in Canada.....	\$ 268,708.81
Notes of Bank of Canada.....	2,886,929.75
Deposit with Bank of Canada.....	3,136,590.01
Notes of other chartered Banks.....	60,935.00
Government and Bank notes other than Canadian.....	29,250.90
Cheques on other Banks.....	3,289,593.60
Due by Banks and Banking Correspondents elsewhere than in Canada.....	757,394.46
	\$10,429,402.53
Dominion and Provincial Governments direct and guaranteed securities, maturing within two years, not exceeding market value.....	16,890,883.72
Other Dominion and Provincial Governments direct and guaranteed securities, not exceeding market value.....	11,872,592.55
Canadian Municipal securities, not exceeding market value.....	9,793,665.75
Other Bonds, Debentures and Stocks, not exceeding market value.....	1,481,388.75
Call and short (not exceeding thirty days) loans in Canada on Stocks, Debentures, Bonds and other Securities of a sufficient marketable value to cover.....	2,975,703.53
Deposit with the Minister of Finance for the security of note circulation.....	106,971.60
	\$53,550,608.43
Current Loans and Discounts in Canada, not otherwise included, estimated loss provided for..	14,093,625.58
Loans to Provincial Governments.....	3,650.94
Loans to Cities, Towns, Municipalities and School Districts.....	2,010,003.11
Non Current Loans, estimated loss provided for.....	32,060.47
Liabilities of Customers under acceptances and Letters of Credit as per contra.....	57,755.39
Real Estate other than Bank Premises.....	381,828.21
Mortgages on Real Estate sold by the Bank.....	248,597.18
Bank Premises, at not more than cost, less amounts written off.....	2,037,856.76
Other Assets not included under the foregoing heads (but including refundable portion of Dominion Government Taxes).....	109,937.61
	\$72,525,923.68

LIABILITIES

Deposits by the Public not bearing interest.....	\$16,820,418.71
Deposits by the Public bearing interest, including interest accrued to date of statement.....	44,186,457.31
Deposits by and balances due to Dominion Government.....	4,143,442.77
Deposits by and balances due to Provincial Governments.....	236,636.91
Deposits by and balances due to Banks and Banking Correspondents in Foreign Countries.....	33,625.12
	\$65,420,580.82
Notes of the Bank in Circulation.....	1,773,683.00
Acceptances and Letters of Credit outstanding.....	57,755.39
Liabilities to the Public not included under the foregoing heads.....	8,526.81
	\$67,260,546.02
Dividends declared and unpaid.....	53,601.52
Capital Paid Up.....	4,000,000.00
Reserve Fund.....	1,000,000.00
Balance of Profit and Loss Account carried forward.....	211,776.14
	\$72,525,923.68

AUDITORS' REPORT TO SHAREHOLDERS

We have compared the above statement with the books of the Head-Office of the Provincial Bank of Canada and with the certified branch returns. We have counted the cash at the principal branch and verified the securities representing the investments of the Bank held at Head-Office. We have obtained all the information and explanations that we have required.

In our opinion, the transactions of the Bank which have come under our notice have been within the powers of the Bank and the above statement discloses the true condition of the Bank and is as shown by the books of the Bank.

(Signed) JACQUES LARUE, C.A.

" J. C. ANDERSON, L.I.A.

Montreal, December 19th, 1942.

FOR THE BOARD OF DIRECTORS:

(Signed) CHS. A. ROY, *President*.

" J. U. BOYER, *General Manager*.

(Signed) J. R. CHOQUET, *Chief Accountant*.

THE PROVINCIAL BANK OF CANADA

List of Branches

PROVINCE OF QUEBEC

MONTREAL AND SUBURBS:

221 St. James St. West (Main Office)
937 Belanger, corner Boyer
200 Bernard West, corner Esplanade
6069 Blvd. Monk (Ville Emard)
3538 Delorimier Ave., corner Gauthier
1909 Laurier East, corner Chabot
1390 Mount Royal East
150 Notre Dame East, corner St. Vincent
2441 Notre Dame West, corner Vinet (St. Cunegonde)
4440 Notre Dame West, corner Geo. Erienne Cartier (St. Henri)
520 Ogilvy Ave., corner Querbes
1346 Ontario East, corner Panet
3401 Ontario East, corner Davidson (Hochelaga)
772 Rachel East, corner St. Hubert
2550 Rouen East, corner Frontenac
175 Roy East, corner City Hall Ave.
821 St. Catherine East
1894 St. Catherine East
4137 St. Catherine East (Maisonneuve)
4494 St. Denis, corner Mount Royal
8501 St. Denis, corner Liege
6420 St. Hubert, corner Beau-bien
3543 Van Horne Ave., corner Cote des Neiges Road

AHUNTSIC:

10850 Lajeunesse, corner Blvd. Gouin

CARTIERVILLE:

3896 Blvd. Gouin West

LACHINE:

196 Notre Dame St.

OUTREMONT:

1051 Laurier West

SAULT-AU-RECOLET:

2012 Blvd. Gouin East

VERDUN:

321 Church St.

VILLE ST. LAURENT:

252 Main St.

ASBESTOS

AYLMER

BAIE ST. PAUL

BEAUPORT

BOUCHERVILLE

BROWNSBURG

CAUSAPSCAL

CHICOUTIMI

COTEAU STATION

DANVILLE

DISRAELI

DRUMMONDVILLE:

Henriot St.

Lindsay St.

GENTILLY

GRANBY

HULL:

159-161 Main St.

St. Laurent & Champlain

JOLIETTE

JONQUIERE

LAKE MEGANTIC

LACHUTE

LA MALBAIE (Murray Bay)

LAURENTIDES (St. Lin)

L'ÉPIPHANIE

LORETTEVILLE

MANTWAKI

MASSON

MONTMAGNY

NICOLET

NOTRE DAME DE CHARNY

PAPINEAUVILLE

PIERREVILLE

QUEBEC:

56 St. Peter St.

St. Joseph St., corner Blvd.

Langelier (St. Sauveur)

213 Third Avenue (Limoilou)

2 de la Fabrique (Upper Town)

RIMOUSKI

RIVIERE DU LOUP

RIVIERE DU LOUP STATION

SAYABEC

SHAWINIGAN FALLS

SHERBROOKE

SOREL

ST. AGATHE DES MONTS

ST. ANDRE AVELLIN

ST. ANSELME

ST. BARTHELEMI

ST. CLET

ST. CROIX

ST. DENIS SUR RICHELIEU

ST. EUSTACHE

ST. FLAVIEN

ST. GABRIEL DE BRANDON

ST. GUILLAUME D'UPTON

ST. HYACINTHE

ST. JEAN PORT JOLI

ST. JEROME

ST. JOSEPH DE GRANTHAM

ST. JOSEPH DE SOREL

ST. MALACHIE

ST. PASCAL

ST. POLYCARPE

ST. RAPHAEL

ST. ROSE

ST. SCHOLASTIQUE

ST. SYLVESTRE

TERREBONNE

THURSO

TROIS-RIVIÈRES:

155-157 Notre Dame St., corner

Platon

Laviolette & St. Maurice

VAL BRILLANT

VALLEYFIELD:

Nicholson & St. Cecile

69 de la Grande Ile Ave.

(Bellerive)

VARENNES

VERCHERES

VICTORIAVILLE

WARWICK

WINDSOR, QUE.

YAMACHICHE

PROVINCE OF ONTARIO

ALFRED

BELLE RIVER

OTTAWA

PEMBROKE

ROCKLAND

TECUMSEH

TILBURY

TORONTO:

68 King St. West

WINDSOR:

Drouillard Road, corner Charles St.

Corner Lincoln & Ottawa Sts.

London St., corner Victoria Ave.

851 Wyandotte St., corner Parent

PROVINCE OF NEW BRUNSWICK

BATHURST

CAMPBELLTON

CARAQUET

EDMUNDSTON

MONCTON

NORTON

ROGERSVILLE

SAINT JOHN:

Charlotte St.

387 Main St.

ST. LEONARD

ST. QUENTIN

PROVINCE OF PRINCE EDWARD ISLAND

CHARLOTTETOWN

SUMMERSIDE