

Bell Canada Enterprises Annual Report 2012

Bell

Company Information

Name: Bell Canada Enterprises
Type of Business: Telecommunications and media company
Type of Ownership: Public Ownership/ Corporation
Who owns the company: Shareholders
Where and when was it started: Ontario, Canada in 1880
Location: All across Canada




Description


- Bell Canada Enterprises is a Canadian telecommunications and media company that provides communication services to residential and business customers in Canada
- It is Canada's largest communication company
- It is apart of Canada's "big three" mobile communications providers
- Company serves a total of 13 million phone lines
- Current headquarters are in Montreal, Canada

Reasons why I would invest in Bell Canada

- Company pays a constant dividend
- Is a safe company to invest in because it is part of a growing industry
- The company has been around for long and has a consistent pattern and growth
- The company is part of a great industry which includes: Internet, Television, cable, radio, and cell phone service
- They give back to the community

Background

- The company was named after Alexander Graham Bell who was the creator of the first telephone in 1877
- The company itself was created by Charles Fleetford Sise who was a US-Canadian business man

Predictions

- TV revenue growth is expected to remain fairly strong in years to come
- Expecting higher overall TV subscribers activating
- Subscriber growth at Bell internet is expected to improve
- Overall financial performance improvement

Market conditions and performance in market

- The market was weak the first half of the year but stabilized and strengthened the second half of the year
- First quarter very weak
- Second quarter had a significant increase in sales (best quarter for the company)
- Third quarter had a decrease (worst quarter)
- Fourth quarter had an increase



Goals and Objectives

- Accelerate Wireless
- Leverage wire line momentum
- Expand media leadership
- Invest in broadband networks and services
- Achieve a competitive cost structure
- Improve customer service

Company Divisions



Company Leadership

CEO (Chief Executive Officer): George A. Cope
CFO (Chief Financial Officer): Sirm A Vanasse

Number of female executives vs. male: 11 male and 2 female




Business Opportunities/Acquisitions

- One of Bell's recent acquisitions was the purchasing of Virgin Mobile, which was not previously owned by Bell
- Bell pledges \$50 million for mental health charities. Contributing to research, investing in health research and improving the workplace for those suffering from mental illness
- Bell was named Canada's greenest public company in 2012 by Newsweek magazine, saving 56 megawatt hours of electricity in 2012. And also saving an estimated 41000 trees




Challenges

- Productivity - a major challenge, workforce development, skills a new workforce, links to productivity and is an important issue
- Customer focus - One of the challenges in terms of achieving better customer focus consists of simplifying the environment for employees. So simplicity is a key driver to Bell and how it relates to productivity and customer focus




Company Performance

in millions of Canadian dollars

Total Revenues: \$19,975 --> Sales of goods; Services rendered
Net profit: \$3,053 **Earning per share:** \$ 3.04
Total Current Assets: \$3,911 --> Inventory; Trade & other receivables
Total Fixed Assets: \$37,057 --> Property, Plant & equipment
Total Assets: \$40,969

Total Current Liabilities: \$6,745 --> Interest payable; current tax liabilities
Total Fixed Liabilities: \$19,498 --> Deferred tax liabilities;
Total Liabilities: \$26,243 **Post-employment benefit obligation**

Auditors

- Grant & Young to the main auditing the firm
- Specialized Mutual Advisors
- Director partners and advisors
- Alan Soudack, corporate secretary



Things I learned about the company

- Operating with a high margin
- Operating with a strong balance sheet
- Operating with a strong cash flow
- Operating with a strong return on equity
- Operating with a strong return on assets
- Operating with a strong return on capital employed

Company Stock Information

- Company's stock ticker symbol: BCE
- Stock market where stock is traded: TSX




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Things I learned about the company

- Company made its history
- Not making the same amount from 2011 to 2012
- Company is not a monopoly anymore
- It is a public company
- It is not a part of the "big three" anymore
- The majority of the subscribers are long-term

Auditors

- Ernst & Young is the main auditing company
- Specifically: Melissa Allerton, Charlene Phillips, and George
- High Degree of Consideration



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Things I learned about the company

- Operating costs are very high
- Net earnings have increased from 2011 to 2012
- Operating revenues have stayed very similar over the past 2 years
- Total assets is almost double the amount of total liabilities
- The majority of the liabilities if from long-term debt

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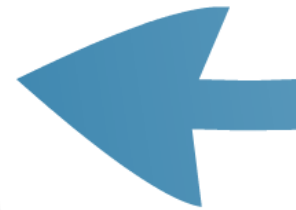
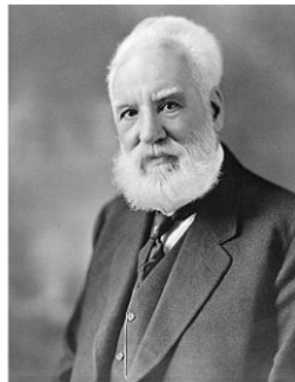


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