

Reconciliation of equity as at January 1, 2010

GAAP accounts (millions of dollars)	Notes	GAAP	Adjustments	Reclassifications	IFRS	IFRS accounts
Assets						
<i>Current Assets</i>						
Cash and cash equivalents		24.3	–	–	24.3	Cash and cash equivalents
Accounts receivable and other	(a) (j)	330.8	85.7	(21.3)	395.2	Trade and other receivables
		–	–	21.3	21.3	Prepaid expenses
Inventories	(k)	145.7	(2.2)	–	143.5	Inventories
Future income tax asset		59.0	–	(59.0)	–	
Current portion of unrealized gains on derivative financial instruments		22.2	–	–	22.2	Unrealized gains on derivative financial instruments
		582.0	83.5	(59.0)	606.5	
<i>Non Current Assets</i>						
Property, plant and equipment	(b) (d)	668.0	213.6	(1.6)	880.0	Property, plant and equipment
Intangible assets	(l)	180.0	4.0	1.6	185.6	Intangible assets and investment property
Goodwill	(m)	528.4	(0.9)	–	527.5	Goodwill
Accrued pension asset	(c)	18.2	(18.2)	–	–	Pension Asset
Deferred income tax asset	(g)	165.7	(18.3)	179.2	326.6	Deferred tax
Investment tax credits		120.2	–	(120.2)	–	Deferred tax
Long-term portion of unrealized gains on derivative financial instruments		28.5	–	–	28.5	Unrealized gains on derivative financial instruments
		2,291.0	263.7	–	2,554.7	
Liabilities and Shareholders' Equity						
<i>Current Liabilities</i>						
Accounts payable and accrued liabilities	(n)	297.7	(1.4)	–	296.3	Trade and other payables
Unearned revenue		5.8	–	–	5.8	Deferred revenue
Current portion of term loans	(a) (d)	5.1	103.8	–	108.9	Borrowings
Dividends and interest payable to shareholders and debentureholders		14.2	–	–	14.2	Dividends and interest payable to shareholders and debentureholders
Current portion of deferred credit	(e)	24.5	(24.5)	–	–	
Current portion of unrealized losses on derivative financial instruments		77.8	–	–	77.8	Unrealized losses on derivative financial instruments
		425.1	77.9	–	503.0	
<i>Non Current Liabilities</i>						
Revolving term bank credits and term loans	(d)	633.2	46.9	–	680.1	Borrowings
Convertible unsecured subordinated debentures	(o)	309.0	(0.6)	–	308.4	Convertible unsecured subordinated debentures
Asset retirement obligations and environmental liabilities	(f)	0.9	6.0	–	6.9	Provisions
Employee future benefits	(c)	17.2	12.9	–	30.1	Employee future benefits
Future income tax liability	(g)	22.1	16.4	–	38.5	Deferred income tax liability
Deferred credit	(e)	246.4	(246.4)	–	–	
Long-term portion of unrealized losses on derivative financial instruments		52.6	–	–	52.6	Unrealized losses on derivative financial instruments
Total Liabilities		1,706.5	(86.9)	–	1,619.6	
<i>Shareholders' Equity</i>						
Shareholders' capital		1,502.0	–	5.3	1,507.3	Capital
Contributed surplus		5.3	–	(5.3)	–	
Deficit		(883.3)	332.2	–	(551.1)	Deficit
Accumulated other comprehensive loss	(h)	(39.5)	18.4	–	(21.1)	Accumulated other comprehensive loss
Total Shareholders' Equity		584.5	350.6	–	935.1	
		2,291.0	263.7	–	2,554.7	

Reconciliation of equity as at December 31, 2010 (balance sheet last reported under GAAP)

GAAP accounts (millions of dollars)	Notes	GAAP	Adjustments	Reclassifications	IFRS	IFRS accounts
Assets						
<i>Current Assets</i>						
Cash and cash equivalents		8.9		–	8.9	Cash and cash equivalents
Accounts receivable and other	(a)(j)	488.6	87.1	(23.3)	552.4	Trade and other receivables
			–	23.3	23.3	Prepaid expenses
Inventories	(k)	173.3	(6.2)	–	167.1	Inventories
Future income tax asset		48.6	–	(48.6)	–	
Current portion of unrealized gains on derivative financial instruments		31.4	–	–	31.4	Unrealized gains on derivative financial instruments
		750.8	80.9	(48.6)	783.1	
Property, plant and equipment	(b)(d)	687.7	223.7	(1.2)	910.2	Property, plant and equipment
Intangible assets		181.0	–	1.2	182.2	Intangible assets and investment property
Goodwill	(i)(m)	478.7	(7.0)	–	471.7	Goodwill
Accrued pension asset	(c)	21.0	(21.0)	–	–	Employee future benefits
Long-term portion of notes and finance lease receivable		12.1	–	–	12.1	Notes and finance lease receivables
Future income tax asset	(g)	191.1	(17.0)	166.0	340.1	Deferred tax
Investment tax credits		117.4	–	(117.4)	–	
Long-term portion of unrealized gains on derivative financial instruments		26.6	–	–	26.6	Unrealized gains on derivative financial instruments
		2,466.4	259.6	–	2,726.0	
Liabilities and Shareholders' Equity						
<i>Current Liabilities</i>						
Accounts payable and accrued liabilities	(n)	319.2	1.5	–	320.7	Trade and other payables
Unearned revenue		6.8	–	–	6.8	Deferred revenue
Current portion of term loans	(a)(d)	32.2	104.0	–	136.2	Borrowings
Dividends and interest payable to shareholders and debentureholders		15.5	–	–	15.5	Dividends and interest payable to shareholders and debentureholders
Current portion of deferred credit	(e)	18.2	(18.2)	–	–	
Future income tax liability		1.3	–	(1.3)	–	
Current portion of unrealized losses on derivative financial instruments		78.6	–	–	78.6	Unrealized losses on derivative financial instruments
		471.8	87.3	(1.3)	557.8	
Revolving term bank credits and term loans	(d)	540.9	55.8	–	596.7	Borrowings
Convertible unsecured subordinated debentures	(o)	621.7	(0.8)	(1.8)	619.1	Convertible unsecured subordinated debentures
Asset retirement obligations and environmental liabilities	(f)	7.1	3.9	–	11.0	Provisions
Employee future benefits	(c)	19.2	26.3	–	45.5	Employee future benefits
Future income tax liability	(g)	70.0	13.6	1.3	84.9	Deferred tax
Deferred credit	(e)	229.6	(229.6)	–	–	
Long-term portion of unrealized losses on derivative financial instruments		56.0	–	1.8	57.8	Unrealized losses on derivative financial instruments
Total Liabilities		2,016.3	(43.5)	–	1,972.8	
Shareholders' Equity						
Shareholders' capital	(i)	1,601.2	(0.3)	5.5	1,606.4	Capital
Contributed surplus		5.5	–	(5.5)	–	
Deficit		(1,101.3)	302.2	–	(799.1)	Deficit
Accumulated other comprehensive loss	(h)	(55.3)	1.2	–	(54.1)	Accumulated other comprehensive loss
Total Shareholders' Equity		450.1	303.1	–	753.2	
		2,466.4	259.6	–	2,726.0	

Reconciliation of equity as at June 30, 2010 (balance sheet last reported under GAAP)

GAAP accounts (millions of dollars)	Notes	GAAP	Adjustments	Reclassifications	IFRS	IFRS accounts
Assets						
<i>Current Assets</i>						
Cash and cash equivalents		10.6	–	–	10.6	Cash and cash equivalents
Accounts receivable and other	(a) (j)	348.7	79.6	(18.8)	409.5	Trade and other receivables
			–	18.8	18.8	Prepaid expenses
Inventories	(k)	146.0	(2.8)	–	1,43.2	Inventories
Future income tax asset		58.4	–	(58.4)	–	
Current portion of unrealized gains on derivative financial instruments		24.6	–	–	24.6	Unrealized gains on derivative financial instruments
		588.3	76.8	(58.4)	606.7	
Property, plant and equipment	(b)(d)	733.3	227.3	(1.0)	959.6	Property, plant and equipment
Intangible assets	(l)	221.0	3.3	1.0	225.3	Intangible assets and investment property
Goodwill	(i)(m)	560.5	(7.5)	–	553.0	Goodwill
Accrued pension asset	(c)	17.9	(17.9)	–	–	Employee future benefits
Long-term portion of notes and finance lease receivable		4.6	–	–	4.6	Notes and lease receivables
Future income tax asset	(g)	185.0	1.1	175.8	361.9	Deferred tax
Investment tax credits		117.4	–	(117.4)	–	
Long-term portion of unrealized gains on derivative financial instruments		17.5	–	–	17.5	Unrealized gains on derivative financial instruments
		2,445.5	283.1	–	2,728.6	
Liabilities and Shareholders' Equity						
<i>Current Liabilities</i>						
Accounts payable and accrued liabilities	(i) (n)	286.2	(5.5)	–	280.7	Trade and other payables
Unearned revenue		7.4	–	–	7.4	Deferred revenue
Current portion of term loans	(a) (d)	2.7	99.5	–	102.2	Borrowings
Dividends and interest payable to shareholders and debentureholders		15.1	–	–	15.1	Dividends and interest payable to shareholders and debentureholders
Current portion of deferred credit	(e)	23.3	(23.3)	–	–	
Current portion of unrealized losses on derivative financial instruments		83.0	–	–	83.0	Unrealized losses on derivative financial instruments
		417.7	70.7	–	488.4	
Revolving term bank credits and term loans	(d)	567.3	58.1	–	625.4	Borrowings
Convertible unsecured subordinated debentures	(o)	475.5	(0.7)	–	474.8	Convertible unsecured subordinated debentures
Asset retirement obligations and environmental liabilities	(f)	4.0	7.4	–	11.4	Provisions
Employee future benefits	(c)	18.8	30.4	–	49.2	Employee future benefits
Future income tax liability	(g)	77.0	10.3	–	87.3	Deferred tax
Deferred credit	(e)	233.8	(233.8)	–	–	
Long-term portion of unrealized losses on derivative financial instruments		63.5	–	–	63.5	Unrealized losses on derivative financial instruments
Total Liabilities		1,857.6	(57.6)	–	1,800.0	
Shareholders' Equity						
Shareholders' capital	(i)	1,585.5	(0.3)	5.5	1,590.7	Capital
Contributed surplus		5.5	–	(5.5)	–	
Deficit		(977.3)	335.6	–	(641.7)	Deficit
Accumulated other comprehensive loss	(h)	(25.8)	5.4	–	(20.4)	Accumulated other comprehensive loss
Total Shareholders' Equity		587.9	340.7	–	928.6	
		2,445.5	283.1	–	2,728.6	