

## Consolidated Balance Sheets

(Cdn\$ in millions)	December 31, 2012	December 31, 2011
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents (Note 10)	\$ 3,267	\$ 4,405
Current income and resource taxes receivable	141	101
Trade accounts receivable	1,285	1,242
Inventories (Note 11)	1,880	1,641
	<b>6,573</b>	7,389
<b>Financial and other assets</b> (Note 12)	<b>973</b>	1,138
<b>Investments in associates</b> (Note 13)	<b>828</b>	715
<b>Property, plant and equipment</b> (Note 14)	<b>24,377</b>	23,150
<b>Deferred income and resource tax assets</b> (Note 18)	<b>229</b>	180
<b>Goodwill</b> (Note 15)	<b>1,637</b>	1,647
	<b>\$ 34,617</b>	\$ 34,219
<b>Liabilities and Equity</b>		
<b>Current liabilities</b>		
Trade accounts payable and other liabilities (Note 16)	\$ 1,468	\$ 1,435
Dividends payable	262	235
Current income and resource taxes payable	55	93
Debt (Note 17)	35	359
	<b>1,820</b>	2,122
<b>Debt</b> (Note 17)	<b>7,160</b>	6,676
<b>Deferred income and resource tax liabilities</b> (Note 18)	<b>5,447</b>	5,342
<b>Retirement benefit liabilities</b> (Note 19)	<b>743</b>	691
<b>Other liabilities and provisions</b> (Note 20)	<b>1,470</b>	1,495
	<b>16,640</b>	16,326
<b>Equity</b>		
Attributable to shareholders of the company	<b>17,801</b>	17,721
Attributable to non-controlling interests	<b>176</b>	172
	<b>17,977</b>	17,893
	<b>\$ 34,617</b>	\$ 34,219

**Contingencies** (Note 22)

**Commitments** (Note 23)

Approved on behalf of the Board of Directors



**Hugh J. Bolton**

Chairman of the Audit Committee



**Janice G. Rennie**

Director

The accompanying notes are an integral part of these financial statements.