

Consolidated Statements

OF FINANCIAL POSITION

As at December 31

	2012	2011
<i>[in thousands of Canadian dollars]</i>	\$	\$
ASSETS		
Current		
Cash and cash equivalents	24,137	122,550
Client and trust funds on deposit	127,712	124,978
Marketable securities	66,155	42,099
Accounts receivable and prepaid expenses	70,597	70,168
Total current assets	288,601	359,795
Capital assets, net <i>[note 2]</i>	46,879	49,634
Deferred sales commissions, net of accumulated amortization of \$492,856 [December 31, 2011 – \$494,642]	452,319	491,216
Intangibles <i>[note 3]</i>	2,161,403	2,162,122
Other assets <i>[note 4]</i>	22,413	22,215
Total assets	2,971,615	3,084,982
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	119,721	120,797
Provisions for other liabilities <i>[note 6]</i>	1,097	2,417
Dividends payable <i>[note 8]</i>	45,254	42,526
Client and trust funds payable	125,773	123,745
Income taxes payable <i>[note 9]</i>	6,608	8,736
Current portion of long-term debt <i>[note 5]</i>	24,000	257,763
Total current liabilities	322,453	555,984
Deferred lease inducement	17,165	18,489
Long-term debt <i>[note 5]</i>	570,368	522,592
Provisions for other liabilities <i>[note 6]</i>	6,611	6,530
Deferred income taxes <i>[note 9]</i>	379,030	361,202
Total liabilities	1,295,627	1,464,797
Shareholders' equity		
Share capital <i>[note 7(a)]</i>	1,964,433	1,964,334
Contributed surplus	14,511	20,059
Deficit	(303,126)	(362,377)
Accumulated other comprehensive income (loss)	170	(1,831)
Total shareholders' equity	1,675,988	1,620,185
	2,971,615	3,084,982

(see accompanying notes)

On behalf of the Board of Directors:


William T. Holland
Director


G. Raymond Chang
Director