

TEN YEAR FINANCIAL SUMMARY

For years ended December 31

(\$ THOUSANDS EXCEPT PER SHARE DATA)

	2009	2008	2007	2006
REVENUE⁽¹⁾				
Canadian operations	\$ 2,386,642	\$ 3,216,946	\$ 2,936,229	\$ 2,612,597
South American operations	\$ 1,489,600	\$ 1,501,633	\$ 1,325,582	\$ 1,009,906
UK operations	\$ 603,678	\$ 879,777	\$ 946,938	\$ 796,080
Hewden	\$ 257,621	\$ 393,065	\$ 453,489	\$ 434,650
UK Group	\$ 861,299	\$ 1,272,842	\$ 1,400,427	\$ 1,230,730
International operations	\$ –	\$ 4	\$ 6	\$ 6
TOTAL CONSOLIDATED	\$ 4,737,541	\$ 5,991,425	\$ 5,662,244	\$ 4,853,239
Earnings before interest and tax (EBIT)⁽¹⁾⁽²⁾				
	\$ 207,020	\$ 236,746	\$ 455,847	\$ 373,708
As a percent of revenue	4.4%	4.0%	8.0%	7.7%
Net income⁽¹⁾⁽²⁾				
	\$ 130,823	\$ 95,996	\$ 280,107	\$ 236,187
As a percent of revenue	2.8%	1.6%	4.9%	4.9%
EARNINGS PER COMMON SHARE⁽¹⁾⁽²⁾				
Basic	\$ 0.77	\$ 0.56	\$ 1.57	\$ 1.32
Diluted	\$ 0.77	\$ 0.55	\$ 1.55	\$ 1.31
DIVIDENDS				
Total common share	\$ 74,970	73,997	64,446	49,159
Per common share	\$ 0.44	\$ 0.43	\$ 0.36	\$ 0.275
Cash flow after working capital changes	\$ 546,394	\$ 278,133	\$ 404,427	\$ 460,210
Cash flow per share	\$ 3.20	\$ 1.63	\$ 2.30	\$ 2.57
Gross capital expenditures	\$ 108,928	\$ 206,443	\$ 77,819	\$ 89,370
RATIOS				
Asset turnover ratio	1.13	1.35	1.36	1.22
Net debt to total capitalization ⁽³⁾	39%	49%	41%	40%
Debt to equity ⁽³⁾	0.78:1	1.03:1	0.73:1	0.72:1
Liabilities to equity ⁽³⁾				
Book value per common share	\$ 8.88	\$ 9.19	\$ 9.19	\$ 9.07
Return on average shareholders' equity ⁽¹⁾⁽²⁾	8.3%	5.8%	16.8%	15.8%
COMMON SHARE PRICE				
High	\$ 19.06	\$ 31.15	\$ 33.50	\$ 23.90
Low	\$ 10.15	\$ 12.09	\$ 23.10	\$ 18.05
Year end	\$ 16.68	\$ 14.25	\$ 28.66	\$ 23.90
Common shares outstanding (thousands)	170,747	170,445	176,132	179,090
Revenue per employee	\$ 396,414	\$ 439,899	\$ 440,642	\$ 392,605
Net income per employee ⁽²⁾	\$ 10,947	\$ 7,048	\$ 21,798	\$ 18,726
NUMBER OF EMPLOYEES				
Canada	4,144	5,061	4,618	4,106
South America	4,954	4,988	4,638	3,865
UK	1,472	1,647	1,445	1,354
Hewden	1,311	1,859	2,098	3,487
UK Group	2,783	3,506	3,543	4,841
International	70	65	51	44
TOTAL	11,951	13,620	12,850	12,856

Certain comparative figures have been reclassified to conform to the 2009 presentation. In addition, financial data has been restated to incorporate common share subdivision occurring during the ten year period.

- (1) On July 31, 2007, the Company's U.K. subsidiary, Hewden Stuart Plc. (Hewden) sold its Tool Hire Division. Results from that operation have been reclassified to discontinued operations for the years ended December 31, 2007, 2006, and 2005. On September 29, 2006, the Company's U.K. subsidiary, Finning (UK) sold its Materials Handling Division. Results from that operation have been reclassified to discontinued operations for the years ended December 31, 2006, 2005, and 2004. Therefore, revenue, EBIT, net income, earnings per common share, and return on average shareholders' equity reflect results from continuing operations for those years.
- (2) In 2008, the Company performed its annual goodwill impairment review and determined that the fair value of Hewden was less than its book value, which included goodwill on acquisition. As a result, the Company recorded a full goodwill impairment charge of \$151.4 million (\$0.88 basic and diluted loss per share) for Hewden in the fourth quarter of 2008.
- (3) In 2008, the net debt to total capitalization calculation was changed to include cash and cash equivalents in the definition of net debt; accordingly, net debt to total capitalization for years 1999 - 2007 has been restated. Equity ratio for years 2001 to 2003 included non-controlling interest that was treated as equity. Equity ratio for 2000 year does not include investment in Hewden.

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	2005	2004	2003	2002	2001	2000
\$	2,049,675	\$ 1,562,584	\$ 1,456,357	\$ 1,269,275	\$ 1,398,623	\$ 1,214,516
\$	1,007,341	\$ 869,893	\$ 561,964	\$ 444,644	\$ 448,005	\$ 474,145
\$	830,412	\$ 717,877	\$ 934,193	\$ 828,246	\$ 804,084	\$ 682,162
\$	440,852	\$ 685,930	\$ 640,757	\$ 665,266	\$ 587,482	\$ —
\$	1,271,264	\$ 1,403,807	\$ 1,574,950	\$ 1,493,512	\$ 1,391,566	\$ 682,162
\$	—	\$ 15	\$ 24	\$ 55	\$ 8,849	\$ 89,209
\$	4,328,280	\$ 3,836,299	\$ 3,593,295	\$ 3,207,486	\$ 3,247,043	\$ 2,460,032
\$	257,955	\$ 271,933	\$ 255,168	\$ 277,783	\$ 241,601	\$ 165,263
	6.0%	7.1%	7.1%	8.7%	7.4%	6.7%
\$	161,672	\$ 114,946	\$ 131,951	\$ 132,253	\$ 103,917	\$ 73,391
	3.7%	3.0%	3.7%	4.1%	3.2%	3.0%
\$	0.91	\$ 0.73	\$ 0.86	\$ 0.86	\$ 0.69	\$ 0.48
\$	0.90	\$ 0.72	\$ 0.84	\$ 0.84	\$ 0.67	\$ 0.47
	39,097	31,181	27,816	23,100	15,155	15,452
\$	0.22	\$ 0.20	\$ 0.18	\$ 0.15	\$ 0.10	\$ 0.10
\$	478,757	\$ 247,422	\$ 384,210	\$ 472,804	\$ 445,623	\$ 357,780
\$	2.68	\$ 1.40	\$ 2.47	\$ 3.05	\$ 2.94	\$ 2.36
\$	81,111	\$ 106,202	\$ 89,657	\$ 47,426	\$ 51,180	\$ 15,284
	1.15	1.15	1.09	1.05	1.25	1.18
	46%	50%	42%	37%	47%	57%
	0.87:1	1.03:1	0.79:1	0.60:1	0.87:1	1.04:1
		1.48:1	1.48:1	1.33:1	1.53:1	1.75:1
\$	7.92	\$ 7.50	\$ 6.16	\$ 6.00	\$ 5.12	\$ 4.51
	11.8%	11.0%	14.3%	15.7%	14.1%	10.5%
\$	20.70	\$ 17.70	\$ 16.60	\$ 14.43	\$ 10.18	\$ 6.93
\$	16.13	\$ 14.43	\$ 11.50	\$ 9.83	\$ 6.05	\$ 4.93
\$	18.57	\$ 17.50	\$ 15.00	\$ 12.78	\$ 10.00	\$ 6.35
	178,404	176,780	155,510	155,160	151,632	151,580
\$	377,554	\$ 338,918	\$ 314,953	\$ 327,462	\$ 331,230	\$ 477,120
\$	12,810	\$ 9,360	\$ 11,566	\$ 13,502	\$ 10,601	\$ 14,234
	3,316	2,936	2,717	2,548	2,629	2,326
	3,377	3,203	2,456	1,817	1,516	1,390
	2,471	2,373	2,387	1,578	1,553	1,404
	3,603	3,724	3,804	3,813	4,066	—
	6,074	6,097	6,191	5,391	5,619	1,404
	38	44	45	39	39	36
	12,805	12,280	11,409	9,795	9,803	5,156