

Consolidated Statements of Financial Position

(Unaudited)

	September 30 2011	December 31 2010
<i>(In thousands of Canadian dollars)</i>	\$	\$
ASSETS		
Current		
Cash and short-term deposits	17,074	62,731
Trade and other receivables	321,188	295,740
Unbilled revenue	152,943	104,696
Income taxes recoverable	11,838	12,313
Prepaid expenses	15,566	10,699
Other financial assets	12,950	10,589
Other assets	4,039	4,176
Total current assets	535,598	500,944
Non-current		
Property and equipment	110,410	113,689
Goodwill	592,338	548,272
Intangible assets	69,516	72,136
Investments in associates	2,041	2,831
Deferred tax assets	50,080	40,912
Other financial assets	62,261	57,235
Other assets	1,812	1,339
Total assets	1,424,056	1,337,358
LIABILITIES AND EQUITY		
Current		
Bank indebtedness	6,616	-
Trade and other payables	201,372	186,287
Billings in excess of costs	45,384	56,741
Income taxes payable	-	4,595
Current portion of long-term debt	50,973	46,394
Provisions	17,237	17,297
Other financial liabilities	6,340	9,365
Other liabilities	5,129	3,313
Total current liabilities	333,051	323,992
Non-current		
Long-term debt	247,548	275,636
Provisions	44,645	39,143
Deferred tax liabilities	56,054	47,780
Other financial liabilities	2,577	5,789
Other liabilities	35,825	29,330
Total liabilities	719,700	721,670
Shareholders' equity		
Share capital	224,402	225,158
Contributed surplus	14,851	13,340
Retained earnings	463,630	393,844
Accumulated other comprehensive income (loss)	1,370	(16,757)
Total equity attributable to equity holders of the Company	704,253	615,585
Non-controlling interests	103	103
Total equity	704,356	615,688
Total liabilities and equity	1,424,056	1,337,358

Consolidated Statements of Income

(Unaudited)

	For the quarter ended September 30		For the three quarters ended September 30	
	2011	2010	2011	2010
<i>(In thousands of Canadian dollars, except per share amounts)</i>	\$	\$	\$	\$
Gross revenue	430,354	386,683	1,251,357	1,129,412
Less subconsultant and other direct expenses	79,156	72,153	221,010	214,276
Net revenue	351,198	314,530	1,030,347	915,136
Direct payroll costs	156,313	137,802	458,882	404,317
Gross margin	194,885	176,728	571,465	510,819
Administrative and marketing expenses	140,346	130,008	420,797	376,973
Depreciation of property and equipment	7,173	6,622	20,521	18,448
Amortization of intangible assets	4,150	4,375	13,481	12,090
Net interest expense	2,537	2,076	7,510	5,551
Other net finance expense (income)	696	(12)	2,099	(777)
Share of income from associates	(104)	(731)	(452)	(1,944)
Gain on sale of equity investments	-	(7,183)	-	(7,183)
Foreign exchange loss (gain)	482	(350)	90	645
Other (income) expense	-	45	(41)	307
Income before income taxes	39,605	41,878	107,460	106,709
Income taxes				
Current	8,946	12,539	25,979	27,263
Deferred	1,748	(2,014)	3,036	8,043
Total income taxes	10,694	10,525	29,015	35,306
Net income for the period	28,911	31,353	78,445	71,403
Weighted average number of shares outstanding				
– basic	45,662,087	45,591,437	45,703,009	45,685,152
Weighted average number of shares outstanding				
– diluted	45,726,931	45,846,003	45,812,925	45,932,366
Shares outstanding, end of the period	45,380,252	45,666,920	45,380,252	45,666,920
Earnings per share				
Basic	0.63	0.69	1.72	1.56
Diluted	0.63	0.68	1.71	1.55