



Selected Financial Information

Quarterly Information (Last 8 quarters)

Restated to reflect discontinued operations from the divestiture of our Canadian P&C Claims and Risk Management business, and the adoption of HB 3064 "Goodwill and Intangible Assets".

Consolidated Statements of Earnings

(In thousands of Canadian dollars except per share amounts)

	Q409	Q309	Q209	Q109	Q408	Q308	Q208	Q108
Revenue	926,051	950,419	948,319	1,000,372	929,198	950,468	930,770	895,427
% of growth over previous quarter	-2.6%	0.2%	-5.2%	7.7%	-2.2%	2.1%	3.9%	-0.9%
% of growth prior to FX impact over previous quarter	-0.2%	2.7%	-6.1%	2.6%	-3.1%	1.7%	3.1%	1.2%
% of growth over previous year	-0.3%	0.0%	1.9%	11.7%	2.8%	4.0%	-0.2%	1.3%
% of growth prior to FX impact over previous year	-1.4%	-4.5%	-5.6%	4.3%	2.6%	6.5%	5.4%	6.3%
Amortization	56,500	47,524	46,454	45,283	42,355	40,433	40,816	39,568
Adjusted EBIT	126,128	113,135	107,250	114,228	105,255	111,091	108,516	105,624
% on revenue	13.6%	11.9%	11.3%	11.4%	11.3%	11.7%	11.7%	11.8%
Net Interest	3,769	2,082	5,333	8,437	7,057	4,659	7,322	6,017
Earnings from continuing operations before income taxes and non-controlling interest	122,359	111,053	101,917	105,791	98,198	106,432	101,194	99,607
% on revenue	13.2%	11.7%	10.7%	10.6%	10.6%	11.2%	10.9%	11.1%
Income taxes	39,719	34,375	25,327	25,802	22,706	24,366	31,808	27,417
% of income taxes	32.5%	31.0%	24.9%	24.4%	23.1%	22.9%	31.4%	27.5%
Non-controlling interest (net of income taxes)	90	148	146	355	229	300	185	154
Earnings from continuing operations	82,550	76,530	76,444	79,634	75,663	81,766	69,201	72,036
% on revenue	8.9%	8.1%	8.1%	8.0%	8.1%	8.6%	7.4%	8.0%
Net earnings	82,550	76,530	77,667	79,719	73,586	77,989	68,877	72,680
% on revenue	8.9%	8.1%	8.2%	8.0%	7.9%	8.2%	7.4%	8.1%

	Q409	Q309	Q209	Q109	Q408	Q308	Q208	Q108
Basic EPS from continuing operations	0.27	0.25	0.25	0.26	0.24	0.26	0.22	0.22
Diluted EPS from continuing operations	0.27	0.25	0.25	0.26	0.24	0.25	0.21	0.22
Basic EPS	0.27	0.25	0.25	0.26	0.24	0.25	0.21	0.22
Diluted EPS	0.27	0.25	0.25	0.26	0.23	0.24	0.21	0.22

EPS growth (decrease) over previous period	0.02	-	(0.01)	0.02	(0.01)	0.04	(0.01)	0.02
Weighted average number of shares (basic)	302,739	307,647	306,500	308,274	309,272	315,395	321,835	323,937
Weighted average number of shares (diluted)	307,222	311,500	311,412	310,655	313,749	320,745	325,942	329,785
Outstanding shares	300,886	306,038	308,565	308,376	308,374	311,404	318,336	323,584

Consolidated Balance Sheets

	Q409	Q309	Q209	Q109	Q408	Q308	Q208	Q108
Accounts receivable and WIP	710,313	737,615	725,629	784,550	716,073	686,421	634,341	645,857
Days of sales outstanding (1)	39	41	42	52	50	48	44	39
Current assets	1,153,846	1,135,285	1,029,022	1,152,699	888,817	912,448	869,443	916,442
%	29.6%	28.5%	26.1%	28.9%	24.1%	25.0%	24.4%	25.2%
Long-term assets	2,413,705	2,510,207	2,585,403	2,564,642	2,461,118	2,433,133	2,462,305	2,423,082
%	61.9%	62.9%	65.6%	64.3%	66.9%	66.6%	69.2%	66.7%
Funds held for clients (4)	332,359	342,724	324,310	268,573	330,623	310,208	225,198	295,407
%	8.5%	8.6%	8.2%	6.7%	9.0%	8.5%	6.3%	8.1%
Total assets	3,899,910	3,988,216	3,938,735	3,985,914	3,680,558	3,655,789	3,556,946	3,634,931
Accounts payable and accrued liabilities	306,826	302,023	312,183	378,315	339,765	341,662	313,380	326,358
Accrued compensation	165,981	182,847	136,698	108,415	127,151	147,122	110,695	131,048
AP and accrued liabilities turnover	37	34	35	40	39	38	36	39
Current liabilities	764,896	777,560	721,279	825,362	806,967	832,695	784,785	783,151
% of cur liab. / (equity & liab.)	19.6%	19.5%	18.3%	20.7%	21.9%	22.8%	22.1%	21.5%
Long-term liabilities (2)	527,401	557,235	582,004	675,900	545,967	589,198	605,108	684,077
Net debt (5)	(66,034)	15,895	105,417	259,450	332,199	368,747	361,947	330,999
Net debt to capitalization ratio (3)	-	0.6%	4.0%	9.6%	14.0%	15.6%	15.2%	14.3%
Clients' funds obligations (4)	332,359	342,724	324,310	268,573	330,623	310,208	225,198	295,407
% of equity & liab.	8.5%	8.6%	8.2%	6.7%	9.0%	8.5%	6.3%	8.1%
Shareholders' equity	2,275,254	2,310,697	2,311,142	2,216,079	1,997,001	1,923,688	1,941,855	1,872,296
% of equity / (equity & liab.)	58.3%	57.9%	58.7%	55.6%	54.3%	52.6%	54.6%	51.5%
Total liabilities & Shareholders' equity	3,899,910	3,988,216	3,938,735	3,985,914	3,680,558	3,655,789	3,556,946	3,634,931

Consolidated Cash Flow

	Q409	Q309	Q209	Q109	Q408	Q308	Q208	Q108
Continuing operating activities	192,450	170,894	187,299	79,601	82,942	105,882	45,869	120,977
Continuing investing activities	(37,863)	(36,207)	(28,078)	(25,862)	(2,121)	(29,334)	(31,343)	(30,781)
Continuing financing activities	(64,806)	(29,534)	(194,508)	91,446	(93,110)	(92,243)	(46,110)	(68,703)
Foreign exchange (loss) gain	(19,328)	(19,208)	5,699	(5,783)	(5,783)	853	7,814	(2,486)
Net cash	71,453	85,547	(29,588)	165,720	(18,072)	(14,842)	(23,770)	19,007
Cash from discontinued operations	-	-	(19)	180	574	472	(1,351)	(763)
Cash position at the beginning	271,974	186,427	216,034	50,134	67,632	82,002	107,123	88,879
Cash position at the end	343,427	271,974	186,427	216,034	50,134	67,632	82,002	107,123

Per share data

	Q409	Q309	Q209	Q109	Q408	Q308	Q208	Q108
Net earnings from continuing operations (basic)	0.27	0.25	0.25	0.26	0.24	0.26	0.22	0.22
Revenues (basic)	3.06	3.09	3.07	3.25	3.00	3.01	2.89	2.76
Cash from operating activities (diluted)	0.63	0.55	0.60	0.26	0.26	0.33	0.14	0.37
Equity (outstanding shares)	7.56	7.55	7.49	7.19	6.48	6.18	6.10	5.79

(1) Days sales outstanding is obtained by subtracting deferred revenue from trade accounts receivable and work in progress; the result is divided by the latest quarter's revenue over 90 days.

(2) The long term portion of the liabilities for costs incurred on business acquisition is presented separately.

(3) The net debt to capitalization ratio represents the proportion of long-term debt, net of cash and cash equivalents over the sum of shareholders' equity and long-term debt. Net debt and capitalization are both net of the fair value of forward contracts.

(4) Funds held for clients and client's funds obligations are presented separately.

(5) Net debt is the sum of the long-term and current portion of debt, less cash and cash equivalents and the fair value of forward contracts.

Revenue Mix

Service types	2009	Q409	Q309	Q209	Q109	2008	Q408	Q308	Q208	Q108
Consulting and SI	42%	40%	43%	44%	40%	46%	50%	45%	45%	41%
Outsourcing	58%	60%	57%	56%	60%	54%	50%	55%	55%	59%
- IT Services	47%	49%	47%	46%	50%	41%	38%	41%	42%	45%
- BPO	11%	11%	10%	10%	10%	13%	12%	14%	13%	14%

Target Markets

Financial Services	33%	35%	33%	32%	29%	30%	30%	30%	30%	30%
Government and Healthcare	34%	34%	35%	36%	32%	30%	31%	30%	30%	28%
Telecommunications and Utilities	15%	14%	15%	14%	19%	22%	20%	21%	21%	25%
Manufacturing	6%	6%	6%	6%	6%	7%	6%	6%	7%	6%
Retail and Distribution	12%	11%	11%	12%	14%	11%	12%	12%	12%	11%

Revenue by Geography

Canada	57%	57%	57%	56%	58%	63%	60%	63%	64%	65%
U.S.	36%	36%	36%	36%	34%	29%	32%	29%	28%	28%
Europe and Asia Pacific	7%	7%	7%	8%	8%	8%	8%	8%	8%	7%

Foreign exchange rate

CAD/USD - Average	1.18	1.10	1.17	1.25	1.21	1.01	1.04	1.01	1.00	0.98
CAD/USD - Period end	1.07	1.07	1.16	1.26	1.22	1.06	1.06	1.02	1.03	0.99
CAD/GBP - Average	1.82	1.80	1.81	1.79	1.90	1.99	1.97	1.99	1.99	2.01
CAD/GBP - Period end	1.72	1.72	1.91	1.80	1.79	1.89	1.89	2.03	2.04	1.96
CAD/EUR - Average	1.59	1.57	1.59	1.62	1.60	1.52	1.56	1.58	1.51	1.42
CAD/EUR - Period end	1.57	1.57	1.63	1.67	1.70	1.49	1.49	1.60	1.62	1.44

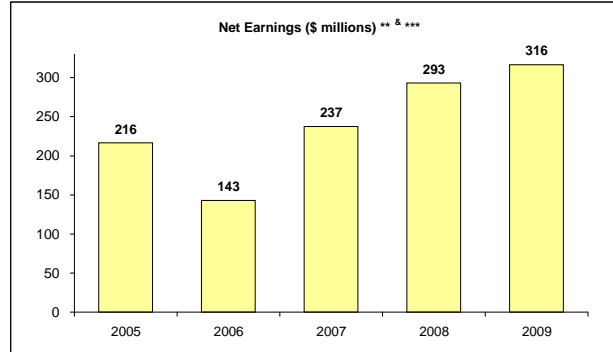
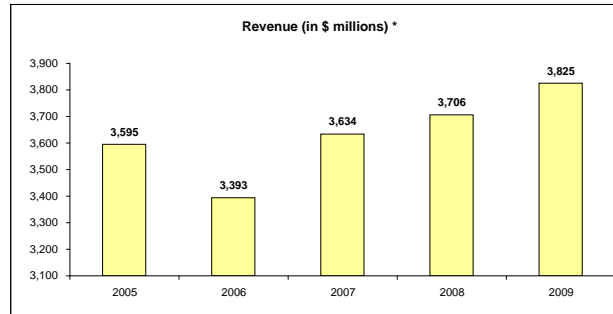
Order Backlog as at last day **

(\$ millions)	10,893	10,893	11,772	12,019	11,400	11,645	11,645	11,638	11,672	11,690
Bookings, renewals and extensions of quarter / year	4,059	549	1,059	1,676	775	4,145	982	986	1,043	1,134

Market Consensus ***

	Revenue	EBIT	Net Earn.	EPS
Q4 2009	960.1	112.8	76.5	0.24
FY 2009	3,854.0	444.6	303.9	0.98

N.B. Market Consensus net earnings and EPS is the result of a mix of analysts' expectations (First Call only) (Analysts' estimate dated November 2, 2009).





The following information has been restated to reflect the discontinued operations from the divestiture of our Canadian P&C Claims and Risk Management business, and the adoption of HB 3064. Note that FY2005 was not restated for the adoption of HB 3064.

Yearly Financial Information

(In thousands of Canadian dollars except per share amounts and percentages)

Years ended September 30	2009	2008	2007	2006	2005	4 YR CAGR
Consolidated Statements of Earnings						
Revenue	3,825,161	3,705,863	3,633,945	3,393,382	3,595,195	1.6%
% of growth over previous year	3.2%	2.0%	7.1%	-5.6%	17.6%	
Costs of services, selling and administrative	3,170,406	3,110,760	3,050,782	2,924,444	3,070,380	0.8%
Foreign exchange loss (gain)	(1,747)	1,445	3,457	1,914	(11,000)	
Amortization	195,761	163,172	173,221	166,285	196,615	-0.1%
Adjusted EBIT**	460,741	430,486	406,485	300,739	339,200	8.0%
% on revenue	12.0%	11.6%	11.2%	8.9%	9.4%	
Net interest	(19,621)	(25,055)	(32,765)	(36,194)	(16,962)	3.7%
Gain on sale of assets	-	-	700	10,475	4,537	N/A
Restructuring costs related to specific items	-	-	(23,010)	(67,266)	-	N/A
Earnings from continuing operations before income taxes and non-controlling interest	441,120	405,431	351,410	207,754	326,775	7.8%
Income taxes	125,223	106,297	115,608	67,585	111,447	3.0%
% of income taxes	28.4%	26.2%	32.9%	32.5%	34.1%	
Non-controlling interest, net of income taxes	(739)	(868)	(251)	-	-	N/A
Earnings from continuing operations	315,158	298,266	235,551	140,169	215,328	10.0%
% on revenue	8.2%	8.0%	6.5%	4.1%	6.0%	
(Loss) earnings from discontinued operations, net of income taxes						
	1,308	(5,134)	1,743	2,763	1,160	N/A
% on revenue	0.0%	-0.1%	0.0%	0.1%	0.0%	
Net earnings	316,466	293,132	237,294	142,932	216,488	10.0%
% on revenue	8.3%	7.9%	6.5%	4.2%	6.0%	
Basic EPS from continuing operations	1.03	0.94	0.71	0.39	0.49	20.4%
Diluted EPS from continuing operations	1.02	0.92	0.70	0.38	0.49	20.1%
Basic Earnings per share	1.03	0.92	0.72	0.39	0.49	20.4%
Diluted Earnings per share	1.02	0.90	0.71	0.39	0.49	20.1%
EPS growth over previous year (diluted)	0.12	0.19	0.32	(0.10)	0.03	
Weighted average of shares (basic)	306,853	317,605	329,017	362,784	439,349	
Weighted average of shares (diluted)	310,345	322,804	333,877	364,707	441,574	
Outstanding shares	300,886	308,374	324,754	331,693	430,374	
Consolidated Cash Flow						
Operating activities	630,244	355,670	544,115	295,353	473,671	7.4%
Financing activities	(197,802)	(300,166)	(416,793)	(294,080)	(329,188)	-12.0%
Investing activities	(128,010)	(93,579)	(153,838)	(131,883)	(106,277)	4.8%
Foreign exchange (loss) gain	(11,300)	398	(3,962)	(352)	(6,167)	N/A
Net (decrease) increase in cash	293,132	(37,677)	(30,478)	(130,962)	32,039	N/A
Cash from discontinued operations	161	(1,068)	3,628	6,232	7,797	N/A
Cash position at the beginning	50,134	88,879	115,729	240,459	200,623	-29.3%
Cash position at the end	343,427	50,134	88,879	115,729	240,459	9.3%
Per share data						
Earnings (diluted)	1.02	0.90	0.71	0.39	0.49	20.1%
Revenue	12.47	11.67	11.04	9.35	8.18	11.1%
Operating cash flow (per diluted share)	2.03	1.10	1.63	0.81	1.07	17.3%
Equity	7.56	6.48	5.59	5.26	5.80	6.9%
Management effectiveness						
Return on equity (2)	14.2%	15.6%	12.9%	7.1%	8.8%	
Return on invested capital (3)	14.0%	14.0%	11.6%	8.5%	8.7%	
Return on assets (4)	8.3%	8.3%	6.6%	3.8%	5.3%	
Structural ratios						
Cur. ratio (Cur. Assets / Cur. Liabilities)	1.51	1.10	1.16	1.42	1.53	
Net debt to capitalization (1)	-	14.0%	16.8%	27.3%	0.3%	
Quick ratio (Cash / Cur. Liabilities)	0.45	0.06	0.12	0.17	0.34	
Days of sales outstanding	39	50	42	50	48	

* As FY2005 figures were not restated for the adoption of HB 3064, these three ratios for FY2006 are also not restated since their calculations require FY2005 data.

** Adjusted EBIT is earnings from continuing operations before restructuring costs related to specific items, interest on long-term debt, interest income, other (income) expenses, gain on sale of assets, income taxes, and non-controlling interest.

(1) The net debt to capitalization ratio represents the proportion of long-term debt, net of cash and cash equivalents over the sum of shareholders' equity and long-term debt. Net debt and capitalization are both net of the fair value of forward contracts.

(2) ROE is calculated as the proportion of earnings from continuing operations for the last twelve months over the last four quarters' average equity.

(In thousands of Canadian dollars)

Years ended September 30	2009	2008	2007	2006	2005	4 YR CAGR
Consolidated Balance Sheets						
Assets						
Cash and cash equivalents	343,427	50,134	88,879	115,729	240,459	9.3%
%	8.8%	1.4%	2.6%	3.1%	6.0%	
Accounts receivable	461,291	487,563	466,042	465,891	472,762	-0.6%
%	11.8%	13.2%	13.4%	12.6%	11.9%	
Work in progress	249,022	228,510	176,417	182,836	199,164	5.7%
%	6.4%	6.2%	5.1%	5.0%	5.0%	
Other (8)	100,106	122,610	156,539	177,722	158,463	-10.8%
%	2.6%	3.3%	4.5%	4.8%	4.0%	
Current assets	1,153,846	888,817	887,877	942,178	1,070,848	1.9%
%	29.6%	24.1%	25.6%	25.6%	26.9%	
Capital assets	212,418	178,435	142,405	116,975	112,288	17.3%
%	5.4%	4.8%	4.1%	3.2%	2.8%	
Intangible assets	455,775	539,897	596,637	697,943	781,104	-12.6%
%	11.7%	14.7%	17.2%	18.9%	19.6%	
Other long-term assets	60,558	45,677	37,962	23,728	16,121	39.2%
%	1.6%	1.2%	1.1%	0.6%	0.4%	
Goodwill	1,674,781	1,689,362	1,646,929	1,726,103	1,760,767	-1.2%
%	42.9%	45.9%	47.4%	46.8%	44.2%	
Other (5)	342,532	338,370	160,051	179,850	245,531	8.7%
%	8.8%	9.2%	4.6%	4.9%	6.2%	
Long-term assets (7)	2,413,705	2,461,118	2,428,606	2,589,876	2,715,108	-2.9%
%	61.9%	66.9%	70.0%	70.2%	68.1%	
Total assets	3,899,910	3,680,558	3,471,861	3,686,777	3,986,659	-0.5%
Liabilities						
Accounts payable and accrued liabilities	306,826	339,765	331,123	339,414	363,369	-4.1%
%	7.9%	9.2%	9.5%	9.2%	9.1%	
Accrued compensation	165,981	127,151	130,830	107,193	106,274	11.8%
%	4.3%	3.5%	3.8%	2.9%	2.7%	
Other (8)	292,089	340,051	302,218	214,871	231,445	6.0%
%	7.5%	9.2%	8.7%	5.8%	5.8%	
Current liabilities	764,896	806,967	764,171	661,478	701,088	2.2%
%	19.6%	21.9%	22.0%	17.9%	17.6%	
Long-term debt (6)	265,428	290,174	463,376	805,017	234,801	3.1%
%	6.8%	7.9%	13.3%	21.8%	5.9%	
Other (5)	594,332	586,416	428,755	475,863	556,080	1.7%
%	15.2%	15.9%	12.3%	12.9%	13.9%	
Long-term liabilities (7)	527,401	545,967	736,753	1,126,157	590,178	-2.8%
%	13.5%	14.8%	21.2%	30.5%	14.8%	
Shareholders' equity	2,275,254	1,997,001	1,815,559	1,744,419	2,494,690	-2.3%
%	58.3%	54.3%	52.3%	47.3%	62.6%	
Total liabilities & Shareholders' equity	3,899,910	3,680,558	3,471,861	3,686,777	3,986,659	-0.5%

(3) ROIC represents the proportion of the after-tax adjusted EBIT over the last four quarters' average invested capital,

which is defined as the sum of equity and debt less cash and cash equivalents, net of the impact of the fair value of forward contracts.

(4) Return on assets is net earnings from continuing operations over average total assets.

(5) "Other" line includes Funds Held for Clients and Client Fund Obligation.

(6) Excludes current portion of long term debt.

(7) Excludes Funds Held for Clients and Client Fund Obligations.

(8) Includes Assets of business held for sale and Liabilities of business held for sale