



consolidated balance sheets

As at December 31 (millions)	2004	2003
		<i>(restated – Note 2(b))</i>
Assets		
Current Assets		
Cash and temporary investments, net	\$ 896.5	\$ 6.2
Accounts receivable (Notes 10, 17(b))	863.5	723.8
Income and other taxes receivable	132.5	187.4
Inventories	133.3	123.5
Prepaid expenses and other (Note 17(b))	183.4	172.4
Current portion of future income taxes (Note 7)	438.4	304.0
	2,647.6	1,517.3
Capital Assets, Net (Note 11)		
Property, plant, equipment and other	7,528.2	7,764.3
Intangible assets subject to amortization	737.0	844.7
Intangible assets with indefinite lives	2,955.8	2,954.6
	11,221.0	11,563.6
Other Assets		
Deferred charges (Note 17(b))	704.4	610.7
Future income taxes (Note 7)	99.8	626.0
Investments	38.4	41.9
Goodwill (Note 12)	3,126.8	3,118.0
	3,969.4	4,396.6
	\$ 17,838.0	\$ 17,477.5
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities (Note 17(b))	\$ 1,362.6	\$ 1,294.5
Restructuring and workforce reduction accounts payable and accrued liabilities (Note 5)	70.7	141.0
Dividends payable	–	53.5
Advance billings and customer deposits (Note 17(b))	531.5	445.0
Current maturities of long-term debt (Note 14)	4.3	221.1
	1,969.1	2,155.1
Long-Term Debt (Note 14)	6,332.2	6,609.8
Other Long-Term Liabilities (Note 17(b))	1,506.1	1,173.7
Future Income Taxes (Note 7)	991.9	1,007.0
Non-Controlling Interest	13.1	10.7
Shareholders' Equity (Note 15)		
Convertible debentures conversion option	8.8	8.8
Preference and preferred shares (Note 15(b))	–	69.7
Common equity	7,016.8	6,442.7
	7,025.6	6,521.2
	\$ 17,838.0	\$ 17,477.5
Commitments and Contingent Liabilities (Note 16)		
<i>The accompanying notes are an integral part of these consolidated financial statements.</i>		
Approved by the Directors:		
		
Director: Brian F. MacNeill	Director: Brian A. Canfield	