

Consolidated Balance Sheets

<i>(in millions)</i>	May 7, 2005 <i>(See Note 23)</i>	April 30, 2004 <i>Restated (Note 1)</i>
Assets		
Current		
Cash and cash equivalents (Note 2)	\$ 281.7	\$ 202.2
Receivables	257.8	329.5
Income taxes receivable	15.0	–
Inventories	639.6	483.6
Prepaid expenses	52.3	49.3
	1,246.4	1,064.6
Investments, at cost (quoted market value \$320.9; 2004 – \$312.6)	270.8	278.0
Investments, at equity (realizable value \$162.4; 2004 – \$92.4)	72.9	60.8
Current assets and marketable investments	1,590.1	1,403.4
Property and equipment (Note 4)	2,429.8	2,298.2
Assets for realization	11.5	16.3
Other assets (Note 5)	212.9	304.9
Goodwill	684.9	656.9
	\$ 4,929.2	\$ 4,679.7
Liabilities		
Current		
Bank indebtedness (Note 6)	\$ 219.4	\$ 140.8
Accounts payable and accrued liabilities	1,149.1	1,138.4
Income taxes payable	–	7.2
Future income taxes (Note 11)	52.4	46.3
Long-term debt due within one year	247.0	82.7
	1,667.9	1,415.4
Long-term debt (Note 7)	727.4	913.0
Long-term lease obligation (Note 21)	12.3	12.5
Deferred revenue	3.0	6.6
Employee future benefit obligation (Note 17)	94.5	90.4
Future income taxes (Note 11)	158.8	133.2
Minority interest	556.3	541.0
	3,220.2	3,112.1
Shareholders' Equity		
Capital stock (Note 8)	194.6	196.7
Retained earnings	1,515.5	1,371.5
Cumulative translation adjustment	(1.1)	(0.6)
	1,709.0	1,567.6
	\$ 4,929.2	\$ 4,679.7

See accompanying notes to the consolidated financial statements.

Contingent liabilities (Note 16)
Approved on behalf of the Board,



Director
Paul D. Sobey



Director
Robert P. Dexter