

CONSOLIDATED STATEMENTS OF EARNINGS

<i>Years Ended April 30th</i> <i>(in millions except per share amounts)</i>	2004	2003
Revenue (Note 14)	\$11,284.0	\$ 10,624.2
Cost of sales, selling and administrative expenses	10,704.3	10,050.6
	579.7	573.6
Depreciation	171.4	143.6
Intangible amortization	0.5	-
	407.8	430.0
Investment income (Note 9)	15.8	14.9
Operating income	423.6	444.9
Interest expense		
Long-term debt	86.1	89.9
Short-term debt	5.5	3.0
	91.6	92.9
	332.0	352.0
Capital gain (loss) and other items (Note 10)	11.6	(9.9)
	343.6	342.1
Income taxes (Note 11)		
Current	93.4	77.0
Future	18.2	43.4
	111.6	120.4
	232.0	221.7
Minority interest	58.9	67.8
Net earnings	\$ 173.1	\$ 153.9
Earnings per share, basic and diluted (Note 3)	\$ 2.63	\$ 2.34

See accompanying notes to the consolidated financial statements.