

SUMMARY HISTORICAL FINANCIAL INFORMATION

The following is a summary of key consolidated financial information of the Company for the past five fiscal years:

Year ended December 31 <i>(in millions of dollars except per share data)</i>	2005	2004	2003	2002	2001
Revenues	\$ 16,559	\$ 13,639	\$ 11,639	\$ 15,356	\$ 17,895
Cost of sales	(14,524)	(12,449)	(10,488)	(13,562)	(15,833)
Selling, general and administrative expenses	(1,089)	(765)	(716)	(838)	(986)
Earnings before the undernoted items	\$ 946	\$ 425	\$ 435	\$ 956	\$ 1,076
Amortization of property, plant and equipment	(409)	(370)	(393)	(495)	(440)
Amortization of goodwill, intangible assets and deferred charges	(96)	(72)	(91)	(171)	(286)
Interest expense of operating companies	(332)	(195)	(173)	(132)	(173)
Interest and other income	145	102	81	69	121
Equity-accounted investments	1	(8)	-	-	-
Foreign exchange gains (loss)	(31)	(116)	(122)	18	16
Stock-based compensation	(50)	(55)	14	142	-
Derivative instruments	4	29	-	-	-
Gains on sales of operating investments, net	921	107	129	21	164
Acquisition, restructuring and other expenses	(266)	(204)	(151)	(673)	(433)
Debt prepayment	(6)	(8)	(11)	(25)	-
Writedown of goodwill and intangible assets	(3)	(393)	(402)	(425)	(427)
Writedown of long-lived assets	(5)	(94)	(88)	-	-
Earnings (loss) before income taxes, non-controlling interests and discontinued operations	819	(852)	(772)	(715)	(382)
Recovery of (provision for) income taxes	(72)	(278)	(57)	73	17
Non-controlling interests of operating companies	5	891	266	568	234
Earnings (loss) from continuing operations	752	(239)	(563)	(74)	(131)
Earnings (loss) from discontinued operations ^(a)	213	274	231	(71)	929
Net earnings (loss) for the year	\$ 965	\$ 35	\$ (332)	\$ (145)	\$ 798
Total assets	\$ 14,845	\$ 11,809	\$ 14,621	\$ 19,890	\$ 20,870
Shareholders' equity	\$ 1,152	\$ 227	\$ 293	\$ 1,044	\$ 2,219
Dividends declared per Subordinate Voting Share	\$ 0.11	\$ 0.11	\$ 0.11	\$ 0.11	\$ 0.11
Earnings (loss) per Subordinate Voting Share:					
Continuing operations	\$ 5.41	\$ (1.69)	\$ (3.67)	\$ (0.46)	\$ (0.81)
Net earnings (loss)	\$ 6.95	\$ 0.25	\$ (2.16)	\$ (0.90)	\$ 4.95
Fully diluted	\$ 6.95	\$ 0.25	\$ (2.16)	\$ (0.90)	\$ 4.95

(a) The earnings from discontinued operations for 2001 include the sale of Sky Chefs. The earnings from discontinued operations from 2001 to 2003 include the sale of Lantic Sugar/Rogers Sugar and MAGNATRAX. The earnings from discontinued operations from 2001 to 2004 include the sale of Dura Automotive, Loews Cineplex Group, Armtec and InsLogic. The earnings from discontinued operations from 2001 to 2005 include the sale of CVG and the discontinued operations of CMC. The earnings from discontinued operations from 2002 to 2005 include the discontinued operations of Cineplex. The earnings from discontinued operations from 2004 to 2005 include the sale of Magellan. Previously reported consolidated revenues and earnings figures for 2001 to 2004 have been restated to classify the results of the above entities as discontinued operations.

Year-end closing share price

As at December 31	2005	2004	2003	2002	2001
The Toronto Stock Exchange	\$ 18.92	\$ 19.75	\$ 14.69	\$ 16.00	\$ 22.45