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Year Ended March 31, 2006

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Audited Consolidated Financial Statements 2006

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

The Management Discussion and Analysis reports on BC Hydro's consolidated results and financial position for the year ended March 31, 2006 (fiscal 2006). This discussion should be read in conjunction with the consolidated financial statements of the company and related notes. This report contains forward-looking statements, including statements regarding the business and anticipated financial performance of BC Hydro. These statements are subject to a number of risks and uncertainties that may cause actual results to differ from those contemplated in the forward-looking statements.

For fiscal 2006, BC Hydro's results were impacted by increased customer load due to both higher levels of demand from new and existing customers, continued strong economic activity in the province and one-time accounting adjustments. Water inflows were higher than the prior year's (although two per cent lower than average) which allowed more low-cost hydro generation and resulted in a lower volume of market energy purchases as compared to the prior year. The primary reasons for the increase in cost of energy were significantly higher transmission charges and higher cost per megawatt hour (MWh) of energy purchases.

HIGHLIGHTS

- Net income for the year ended March 31, 2006 was \$266 million, a decrease of \$136 million from the prior year. This resulted in a return on equity of 9.26 per cent compared to 14.24 per cent for fiscal 2005.
- Energy supplied to domestic customers increased by two per cent (1,235 GWh) to 52,440 GWh, however, margin from domestic sales decreased by \$40 million due to a higher average cost per MWh supplied.
- Property, plant and equipment expenditures are 15 per cent higher (\$78 million) at \$607 million than the prior year primarily due to an increase in spending to improve substation equipment, seismic upgrades, stator replacements and refurbishment, higher volumes of new customer construction and information technology upgrades.
- The results reflect the impact of Accounting Guideline 19, Disclosures by Entities Subject to Rate Regulation (AcG 19), regarding the recognition and measurement of assets and liabilities subject to rate regulation.

| (dollar amounts in millions) | 2006 | 2005 | Change |
|--|-----------|-----------|----------|
| Total Assets | \$ 12,704 | \$ 12,363 | \$ 341 |
| Retained earnings | \$ 1,707 | \$ 1,688 | \$ 19 |
| Net Income | \$ 266 | \$ 402 | \$ (136) |
| Payment to the Province | \$ 223 | \$ 339 | \$ (116) |
| Return on Equity ¹ | 9.26% | 14.24% | (4.98)% |
| Debt to Equity ¹ | 70:30 | 70:30 | – |
| Number of Domestic Customers | 1,704,671 | 1,675,055 | 29,616 |
| GWh Sold (Domestic) | 52,440 | 51,205 | 1,235 |
| Property, Plant and Equipment expenditures | \$ 607 | \$ 529 | \$ 78 |

¹ Based on equity as defined for regulatory purposes

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

CONSOLIDATED RESULTS OF OPERATIONS

Income before regulatory accounts of \$25 million for the year ended March 31, 2006 compares with \$315 million in the previous year. The primary reasons for the decrease in income before regulatory accounts are the payment of the arbitration award from Alcan Inc. (Alcan) of \$137 million in fiscal 2005, an \$88 million provision for First Nation settlements, an increase in finance charges of \$117 million, offset by higher gross margin on sales of \$57 million primarily the result of energy trading activities.

Net income, after regulatory account transfers, was \$266 million for the year ended March 31, 2006 compared with \$402 million in the previous year. BC Hydro's net income was significantly reduced from fiscal 2005 due mainly to the one-time arbitration payment received from Alcan in fiscal 2005 (impact to net income after regulatory account transfers was \$62 million), increased cost of energy, and the write-off of certain assets at the Burrard Thermal Generating Station.

BC Hydro completed the transfer of responsibility for management of its transmission system assets to the British Columbia Transmission Corporation (BCTC), a Crown corporation of the Province, effective April 1, 2005. The consolidated financial statements of BC Hydro include the accounts of BCTC for the year ended March 31, 2005. BC Hydro has removed BCTC from its consolidated accounts effective April 1, 2005 when BCTC was considered operationally and financially independent of BC Hydro. As a result, certain expenses of BCTC appear in different expense categories in fiscal 2006 than in fiscal 2005. The largest component of this relates to transmission costs which are included in operating costs for fiscal 2005 and in the cost of energy for fiscal 2006, a key factor in the increase in cost of energy.

The results for years ended March 31, 2006 and 2005 reflect changes resulting from the adoption of AcG19. AcG19 addresses the disclosure of assets and liabilities subject to rate regulation. This has resulted in a change in disclosure for demand-side management programs, First Nations negotiations, litigation and settlement costs and foreign exchange gains and losses on translation of long-term foreign denominated monetary items. All changes to regulatory account balances and the related amortization are isolated within one line item referred to as "Net change in regulatory accounts." This amount is disclosed below Operating Income on the Statement of Operations.

In addition, regulatory accounting has ceased for regulatory accounts that do not have a regulatory order in place. As a result, the unamortized balance of dam safety and site survey investigation costs, deferred debt issue and refinancing costs and unitized bond fund gains and losses, were written off in fiscal 2006. Future rate relief will not be requested for these items. The net impact of this write-off was an \$11 million reduction to net income.

Revenues

| | In millions | | in gigawatt hours | |
|---------------------------------|------------------------|------------------------|----------------------|----------------------|
| | 2006 | 2005 | 2006 | 2005 |
| Domestic: | | | | |
| Residential | \$ 1,046 | \$ 1,016 | 16,261 | 15,814 |
| Light industrial and commercial | 989 | 967 | 17,913 | 17,459 |
| Large industrial | 584 | 573 | 16,428 | 16,177 |
| Other energy sales | 146 | 148 | 1,838 | 1,755 |
| | <u>\$ 2,765</u> | <u>\$ 2,704</u> | <u>52,440</u> | <u>51,205</u> |
| Trade: | | | | |
| Electricity | \$ 1,043 | \$ 866 | 29,906 | 29,706 |
| Gas | 503 | 155 | 6,641 | 2,640 |
| | <u>\$ 1,546</u> | <u>\$ 1,021</u> | <u>36,547</u> | <u>32,346</u> |
| Total | <u>\$ 4,311</u> | <u>\$ 3,725</u> | <u>88,987</u> | <u>83,551</u> |

Total revenues for the year of \$4,311 million increased by 16 per cent over fiscal 2005 generally a result of continued strong customer demand for electricity in all customer sectors and increased trade revenue. Volumes in 2006 of 88,987 GWh were six per cent higher than the 83,551 GWh sold during the same period last year.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

CONSOLIDATED RESULTS OF OPERATIONS (continued)

Domestic Revenues

Total domestic revenues of \$2,765 million for the year ended March 31, 2006 were \$61 million or two percent higher than the previous year. The main factor behind this increase is the net growth of approximately two per cent in gigawatt hours sold in the domestic market. Average sales prices were similar to last year, as there was no rate increase for customers in fiscal 2006. There was a three per cent increase in residential consumption partly due to temperatures averaging one and a half per cent cooler than the prior year and the addition of 27,096 new customers during the year. Consumption in the large industrial and the light industrial and commercial sectors increased by two per cent as activity levels reflected the continued strong economic conditions in the province.

Trade Revenues

BC Hydro's electricity system is interconnected with systems in Alberta and the western United States. Interconnection facilitates sales and purchases of electricity outside of British Columbia. Energy trade activities are carried out by Powerex, a wholly owned subsidiary of BC Hydro. Trade activities help BC Hydro balance its system by being able to import energy to meet domestic demand when there is a supply shortage in the system due to such factors as low water inflows. Exports are made only after ensuring domestic demand requirements can be met.

Total trade revenues for the year ended March 31, 2006 were \$1,546 million, an increase of 51 per cent compared to \$1,021 million in the prior year. Sales volumes increased by 13 per cent to 36,547 GWh in the current year from 32,346 GWh in the prior year with the major portion of the increase, 4,001 GWh, being from gas trading activities. The volume of electricity traded during the year was 29,906 GWh, a marginal increase over the 29,706 GWh in fiscal 2005. However, average sales prices for electricity were 26 per cent higher than the prior year at a gross price of \$79/MWh (2005 – \$63/MWh). The volume of gas sales significantly increased to 6,641 GWh during the year from 2,640 in the prior period due to greater trading activity levels in that commodity sector. In addition, the average sales price for gas was 29 per cent higher than fiscal 2005 at a gross price of \$76/MWh (2005 – \$59/MWh).

The increase in electricity market prices was primarily the result of adverse weather conditions and higher gas prices. Gas prices were driven by increasing crude oil prices and a reduction in U.S. crude oil and natural gas production capability after Hurricane Katrina.

Energy Costs

Energy costs are influenced primarily by the volume of energy consumed and the mix of sources of supply. The mix of sources of supply is influenced by variables such as the market price of energy, water inflows, reservoir levels, energy demand and environmental and social impacts.

Energy costs are comprised of the following sources of supply:

| | (\$ in millions) | | (gigawatt hours) | | (\$ per MWh) | |
|--|------------------|-----------------|---------------------|---------------|-----------------------------|-----------------------------|
| | 2006 | 2005 | 2006 | 2005 | 2006 | 2005 |
| Hydro generation | \$ 272 | \$ 233 | 46,219 | 41,163 | \$ 5.81 | \$ 5.69 |
| Purchases from Independent Power | | | | | | |
| Producers and other long-term contracts | 449 | 394 | 6,741 | 6,444 | 66.61 | 61.14 |
| Other electricity purchases – Domestic | 343 | 396 | 5,853 | 6,897 | 58.60 | 57.42 |
| Gas for thermal generation | 53 | 70 | 375 | 781 | 141.33 | 89.63 |
| Transmission charges and other expenses | 79 | 2 | 71 | 96 | – | – |
| Total Domestic | \$ 1,196 | \$ 1,095 | 59,259 | 55,381 | \$ 20.18 | \$ 19.77 |
| Other electricity purchases – Trade ¹ | \$ 573 | \$ 544 | 28,405 ² | 30,190 | \$ 65.48 | \$ 51.37 |
| Remarketed gas | 494 | 160 | 6,912 | 2,873 | 71.47 | 55.69 |
| Transmission charges and other expenses | 225 | 160 | – | – | – | – |
| Total Trade | \$ 1,292 | \$ 864 | 35,317 | 33,063 | \$ 73.02 | \$ 56.59 |
| Total Energy Costs | \$ 2,488 | \$ 1,959 | 94,576 | 88,444 | \$ 39.91³ | \$ 33.53³ |

¹ Other electricity purchases in dollars includes purchases for trade activities shown net of derivatives. Gigawatt hours and \$ per MWh are shown at gross cost.

² Trade cost of energy volumes do not equal trade revenue volumes due to the return of prior years' energy to Powerex. The difference is included in domestic cost of energy volumes.

³ Total cost per MWh includes other electricity purchases at gross cost.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

CONSOLIDATED RESULTS OF OPERATIONS (continued)

For the year ended March 31, 2006 total energy costs of \$2,488 million were \$529 million or 27 per cent higher than the previous year. The increase is a result of the increased volume and cost of gas for trade, transmission charges, purchases from Independent Power Producers partially offset by a reduction in other electricity purchases. Total volume of energy supplied was 94,576 GWh, seven per cent more than the prior year, and average purchase price increased by 19 per cent to \$39.91/MWh. Domestic energy costs were \$101 million higher compared with fiscal 2005, an increase of nine per cent. The change is a result of the seven per cent increase in volume required to supply customer load, including line losses and system use, at a two per cent higher average cost of \$20.18/MWh. Domestic consumption was met by increased low cost hydro generation compared to the prior year, although at a two per cent higher average price of \$5.81/MWh. This resulted in lower energy purchases although at higher per MWh prices (\$58.60/MWh). Domestic energy cost was also impacted by transmission charges, which were included in the prior year as an operating cost.

Trade energy costs increased by \$428 million, or 49 per cent, primarily as a result of the higher average cost of electricity and gas purchases, significantly greater volume of gas purchases and higher transmission charges. Electricity purchases, at 28,405 GWh, were six per cent lower than prior year's levels at 27 per cent higher average prices. The difference between the electricity trade sales volumes and electricity trade purchase volumes of 1,501 GWh is because Powerex purchased energy back from BC Hydro in the current fiscal year that BC Hydro had purchased from Powerex in previous fiscal years. The volume of gas purchased for sale to third parties increased significantly from 2,873 GWh to 6,912 GWh for the current year and average gas prices were 28 per cent higher than last year's levels at \$71.47/MWh.

Water inflows into BC Hydro's reservoirs were two per cent higher during the year ended March 31, 2006 compared to the prior year. This resulted in an increase in the volume of low-cost hydro generation, one factor influencing the level of electricity imports. The decision to import energy instead of utilizing hydro generation is based on many factors, such as the forecast market price of energy in future periods relative to the current period, current reservoir levels and future demand requirements. Operating constraints related to legal and regulatory obligations such as minimum reservoir levels and stream flow requirements also affect the decision to import energy.

With higher inflows, reservoirs have been managed such that the combined storage in BC Hydro reservoirs at March 31, 2006, was 124 per cent of average compared with 121 per cent of average at March 31, 2005 (average storage levels relate to the average from 1986 to 2005), with the Williston Reservoir on the Peace River system at 128 per cent of average (2005 – 120 per cent) and the Kinbasket Reservoir on the Columbia River system at 115 per cent of average (2005 – 112 per cent).

During the year, BC Hydro decided to purchase more electricity and build up its reservoir levels as it forecasts fiscal 2007 to be a low water year and believes that current prices are lower than will be experienced in the near future. Fiscal 2005 was a very low water year and as a result electricity purchases were also comparatively high in that year.

Operations costs

Total operations costs for the year ended March 31, 2006 were \$80 million higher than the previous year. The increase was primarily due to an increase of \$19 million in demand-side management program expenditures compared to the prior year and a First Nation settlement provision of \$88 million, offset by the reclassification of certain transmission charges of \$33 million to cost of energy.

Maintenance costs

Total maintenance costs for the year ended March 31, 2006 were \$21 million higher than the previous year. The increase was primarily due to \$16 million for maintenance expenses paid to BCTC and \$7 million for vegetation programs due to Pine Beetle infestation.

General and administrative costs

Total general and administrative costs were \$13 million lower for year ended March 31, 2006 compared to the prior year. The reduction is primarily a combination of lower legal and environmental provisions compared to fiscal 2005 of \$16 million, and \$21 million resulting from the reallocation of transmission related costs to cost of energy offset by timing issues and reduced project costs.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

CONSOLIDATED RESULTS OF OPERATIONS (continued)

Amortization Expense

Amortization expense for the year ended March 31, 2006 was \$1 million higher than the previous year. This increase is primarily the result of the write-down of certain assets at the Burrard Thermal Generating Station of \$23 million offset by the removal of \$18 million in amortization related to BCTC assets that were included in fiscal 2005 prior to the removal of BCTC from BC Hydro's financial accounts.

Finance Charges

Finance charges for the year ended March 31, 2006 were \$117 million higher than the previous year. This was primarily a result of the year over year change in foreign exchange on translation of certain U.S. dollar denominated debt issue and related costs. A gain of \$121 million was recorded in fiscal 2005 compared to a \$4 million loss in the current year. This amount is transferred to a regulatory account and does not impact net income. The remaining variance was the result of lower average volume of debt (\$11 million) and a generally stronger Canadian dollar (\$4 million) offset by higher U.S. short-term interest rates on debt refinancing (\$10 million) and lower U.S. dollar sinking fund income (\$6 million).

Return on Equity and Payment to the Province

| (dollar amounts in millions) | 2006 | 2005 |
|--------------------------------------|---------------------|---------------------|
| Actual return on equity ¹ | 9.26% | 14.24% |
| Allowed return on equity | 13.51% ² | 13.91% ² |
| Payment to the Province | \$ 223 | \$ 339 |

¹ Based on equity as defined for regulatory purposes.

² BC Hydro's allowed rate of return was approved by the Commission in its rate decision of October 29, 2004. The allowed return on equity has been calculated to equal, on a pre-income tax basis, that of the most comparable investor-owned utility.

BC Hydro is required to make an annual Payment to the Province equal to 85 per cent of its distributable surplus.

Payment from Alcan Inc.

In December 2004, Alcan paid Powerex US\$110.4 million (Cdn\$137 million) representing an arbitration award of US\$100 million plus interest related to Alcan's payment obligation under a Power Purchase and Sale Agreement between Powerex and Enron Power Marketing, Inc.

LIQUIDITY AND CAPITAL RESOURCES

Cash flow provided by operating activities for the year ended March 31, 2006 was \$637 million, compared with \$589 million for the prior year. The primary reason that cash flow provided by operating activities increased in fiscal 2006 is working capital changes due to settlement of accounts receivable and payable transactions.

BC Hydro is subject to an overall borrowing limit of \$8,800 million, net of sinking funds. At March 31, 2006 BC Hydro had an unused borrowing capacity totalling \$2,150 million. During fiscal 2006, BC Hydro issued \$400 million of new bonds and increased revolving borrowing by \$188 million. The funds from these issues, cash flows from operations and sinking funds were used to redeem \$616 million of bonds, fund the Payment to the Province and fund property, plant and equipment expenditures. Long-term debt, net of sinking funds and cash and cash equivalents, was \$6,627 million at March 31, 2006, compared to \$6,583 million as at the end of the prior year.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

Property, Plant and Equipment Expenditures

Property, plant and equipment expenditures were as follows:

| (in millions) | 2006 | 2005 | Increase (Decrease) |
|--|--------|--------|------------------------|
| Generation replacements and expansion | \$ 130 | \$ 107 | \$ 23 |
| Transmission lines and substation replacements and expansion | 161 | 132 | 29 |
| Distribution improvements and expansion | 249 | 233 | 16 |
| General – including computers and vehicles | 70 | 56 | 14 |
| Change in working capital related to capital asset expenditures ¹ | (3) | 1 | (4) |
| Total property, plant and equipment expenditures per Consolidated Statement of Cash Flows | \$ 607 | \$ 529 | \$ 78 |

¹ Adjustment from accrual to cash expenditures on the Consolidated Statement of Cash Flows.

For the year ended March 31, 2006, the increase in generation replacements and expansion is due to work on seismic upgrades and stator replacements and refurbishment. The increase in transmission expenditures is due to construction of five new substations to meet customer load growth. The increase in distribution improvements and expansion is due to a higher volume of customer construction and connections and increased system growth improvement work.

Demand-Side Management Programs

Expenditures on demand-side management programs (Power Smart) were \$90 million in fiscal 2006 as compared to \$71 million in the prior year. The increase is due to the timing of incentive payments based on customer driven project schedules.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

MARK-TO-MARKET GAINS AND LOSSES

BC Hydro uses mark-to-market accounting on its contracted commitments for foreign exchange transactions and Powerex trading transactions that do not qualify for hedge accounting. Mark-to-market gains are recorded as assets and losses are recorded as liabilities on the balance sheet. As at March 31, 2006, BC Hydro recorded a net loss of \$24 million (\$277 million gain less \$301 million loss) compared to \$2 million gain in last year from mark-to-market transactions.

COLLECTIVE AGREEMENT RENEWALS

On March 27, 2006, BC Hydro and the International Brotherhood of Electrical Workers (IBEW) Local 258 ratified a Memorandum of Agreement to renew their collective agreement. This agreement was effective April 1, 2006 and expires on March 31, 2010. In addition, the Canadian Office & Professional Employees (COPE) Local 378 renewed its collective agreement with BC Hydro on March 17, 2006. The agreement is effective April 1, 2006 and expires March 31, 2010. In conjunction with signing these agreements, the Province provided an incentive payment to employees to encourage an early settlement and a longer term agreement. The Province paid for the incentive and, as a result BC Hydro did not record a cost in respect of these payments.

ABORIGINAL RELATIONS AND NEGOTIATIONS

During the year, BC Hydro recorded a provision for future negotiation and settlement costs. BC Hydro was granted a regulatory order dated May 18, 2006 by the Commission for approval of a designated regulatory account with respect to these costs and will seek to recover these amounts in future rates when amounts are actually incurred.

COMPARISON WITH SERVICE PLAN

Each year, BC Hydro's Service Plan is prepared for presentation to the British Columbia Legislature under the Budget Transparency and Accountability Act. The plan outlines BC Hydro's goals, objectives and key strategies, along with the results it expects to achieve for the following three-year period.

In BC Hydro's September 2005 updated Service Plan, fiscal 2006 net income was forecast to be \$376 million.

Actual income before regulatory account transfers for the year ended March 31, 2006 was \$25 million which was \$195 million below the September 2005 Service Plan of \$220 million (as restated for changes in disclosure of regulatory transfers). This is mainly due to the net impact of increased customer load (\$152 million) resulting from higher domestic energy costs driven by higher market energy purchase volumes and higher market energy prices.

Operating costs increased (\$102 million) from the September 2005 updated Service Plan mainly due to the First Nation future negotiation and settlement accrual and vegetation maintenance costs due to Mountain Pine Beetle, offset by demand-side management program expenditures. Amortization was also higher (\$22 million) as a result of the one-time write-off of certain assets of the Burrard Thermal Generating Station.

The impact to net income of these variances is partially transferred to regulatory accounts. As a result, the actual net income of \$266 million was \$110 million less than the September 2005 updated Service Plan forecast.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

COMPARISON WITH SERVICE PLAN (continued)

The table below provides an overview of BC Hydro's financial performance relative to its 2005 to 2008 Service Plan Update (September 2005). These results and forecasts from the basis upon which key performance targets are set.

| | -----Actual----- | | | -----Forecast----- | | |
|---|------------------|----------|----------|--------------------|----------|----------|
| | 2004 | 2005 | 2006 | 2006 | 2007 | 2008 |
| Revenues | | | | | | |
| Domestic | | | | | | |
| Residential | \$ 960 | \$ 1,016 | \$ 1,046 | \$ 1,036 | \$ 1,055 | \$ 1,074 |
| Light Industrial and Commercial | 912 | 967 | 989 | 994 | 1,003 | 1,010 |
| Large Industrial | 525 | 573 | 584 | 555 | 546 | 540 |
| Other energy sales | 89 | 88 | 91 | 89 | 89 | 92 |
| Miscellaneous | 67 | 60 | 55 | 49 | 48 | 47 |
| | 2,553 | 2,704 | 2,765 | 2,723 | 2,741 | 2,763 |
| Electricity trade | 871 | 1,021 | 1,546 | 1,121 | 1,119 | 1,139 |
| | 3,424 | 3,725 | 4,311 | 3,844 | 3,860 | 3,902 |
| Expenses | | | | | | |
| Energy costs | 1,580 | 1,959 | 2,488 | 1,917 | 1,882 | 1,928 |
| Operating costs | 622 | 717 | 805 | 566 | 566 | 566 |
| Taxes | 147 | 143 | 147 | 152 | 155 | 156 |
| Amortization | 525 | 410 | 411 | 433 | 457 | 489 |
| | 2,874 | 3,229 | 3,851 | 3,068 | 3,060 | 3,139 |
| Income Before the Following Items: | 550 | 496 | 460 | 776 | 800 | 763 |
| Finance charges | (452) | (318) | (435) | (447) | (467) | (507) |
| Restructuring costs | (8) | – | – | – | – | – |
| Payment from Alcan Inc. | – | 137 | – | – | – | – |
| Net Income Before Regulatory Account Transfers | 90 | 315 | 25 | 329 | 333 | 256 |
| Net change in regulatory amounts | 21 | 87 | 241 | 47 | 19 | 18 |
| Net Income | \$ 111 | \$ 402 | \$ 266 | \$ 376 | \$ 352 | \$ 274 |

Note: Fiscal 2005 and 2006 results reflect the impact of AcG19. Fiscal 2004 and forecast years fiscal 2006 to 2008 have not been restated.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

ACCOUNTING POLICIES

Regulatory Accounting

BC Hydro applies various accounting policies that differ from Canadian generally accepted accounting principles for enterprises that do not operate in a rate-regulated environment. Generally, these policies result in deferral and amortization of certain costs and recoveries to allow for adjustment of future rates. In the absence of rate regulation, these amounts would otherwise be included in the determination of net income in the year the amounts are incurred. These accounting policies support BC Hydro's regulations and have been established through ongoing application and approval of the Commission.

CHANGES IN ACCOUNTING POLICY

During fiscal 2006, BC Hydro implemented the following accounting policy changes:

Disclosure by Entities Subject to Rate Regulation

In May 2005, the Canadian Institute of Chartered Accountants (CICA) issued AcG 19, Disclosures by Entities subject to Rate Regulation. AcG 19 requires certain aspects of disclosure and presentation of information in the financial statements of entities providing services or products for which customer rates are established, or subject to approval, by a regulator. AcG 19 is effective for fiscal years ending on or after December 31, 2005. BC Hydro's consolidated financial statements and supporting notes reflect the requirements of AcG 19.

REGULATION UPDATES

Rate Hearings

In regulating and setting rates for BC Hydro, the Commission must ensure that the rates are sufficient to allow BC Hydro to provide reliable electricity service, meet its financial obligations, comply with government policy and achieve an annual rate of return on equity based on forecast consolidated net income. The annual rate of return on equity is equal to the pre-income tax annual rate of return allowed by the Commission to the most comparable investor-owned energy utility regulated under the Utilities Commission Act. The allowed annual rate of return on equity calculated for fiscal 2006 was 13.51 per cent (2005 – 13.91 per cent). The actual rate of return in 2006 was 9.26 per cent.

On May 25, 2006, BC Hydro submitted its Revenue Requirements Application to the Commission that proposed rate increases of 4.65 per cent in fiscal 2007 and 2.71 per cent in fiscal 2008.

In its Revenue Requirements Application, BC Hydro is seeking an interim increase in its rates effective July 1, 2006 and setting of permanent rates for fiscal 2007 and 2008 following the review of the application. A full public hearing related to the Revenue Requirements Application is expected to occur in the third quarter of fiscal 2007 and a final decision is expected during the fourth quarter of fiscal 2007.

BCTC Transition Deferral Accounts

Under a Special Directive issued by the Province, variances that arise between the costs of transmission services included in BC Hydro's rates and BCTC's rates are deferred. The amortization of balances will be subject to Commission approval. In the absence of rate regulation, GAAP would require the inclusion of these cost variances in operating results in the year in which they are incurred.

First Nation Negotiations, Litigation and Settlement Costs

Costs related to First Nation negotiations, litigation and settlements are deferred under two separate regulatory orders. One order allows the deferral of costs recorded as a provision for future negotiation and settlement costs that have not yet been incurred. Amounts included in this account represent legal contingencies based on management's best estimates of the potential loss exposure.

Under a separate regulatory order, costs related to First Nation negotiations, litigation and settlements that have been paid are deferred and amortized on a straight line basis over a period of 10 years.

In the absence of rate regulation, these costs would be substantially treated as period costs, and expensed in the year in which they are provided for or incurred.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

VANCOUVER ISLAND GENERATION

On June 17, 2005, BC Hydro announced the termination of the energy purchase agreement with Duke Point Power Limited Partnership who had been selected to provide a new source of energy supply on Vancouver Island from a gas-fired combined cycle plant to be located near Nanaimo. The project had been repeatedly delayed through various court appeals, resulting in management's assessment that the risks around timely completion of the project were too great to ensure the reliability of future electricity supply. BC Hydro is currently assessing various alternative sources of supply for Vancouver Island.

POWEREX LEGAL PROCEEDINGS

At March 31, 2006, Powerex was owed US\$268 million (Cdn\$313 million) by the markets operated by the California Power Exchange (Cal Px) and the California Independent System Operator (Cal ISO) related to Powerex's electricity trade activities in California during fiscal 2001. As a result of payment defaults by a number of California utilities in 2001, the Cal Px and Cal ISO were unable to pay these amounts to Powerex. In addition, certain California parties requested the Federal Energy Regulatory Commission (FERC) consider whether refunds should be made to the Cal Px, the Cal ISO and the California Department of Water Resources by various suppliers, including Powerex. The FERC is calculating the extent to which sellers' receivables may be offset by refunds to the Cal Px and Cal ISO markets, while FERC's refund orders themselves are before U.S. appellate courts.

Since 2000, Powerex has been named, in some cases along with other energy providers, as a defendant in a number of lawsuits and U.S. federal regulatory proceedings which seek damages and/or contract rescission based on allegations that, during part of 2000 and 2001, the California wholesale electricity markets were unlawfully manipulated and that the energy prices were not just and reasonable. Collectively, these proceedings are in various stages. A number of issues and findings are presently on appeal. Certain issues have been ordered by the U.S. Court of Appeals for the Ninth Circuit to be remanded to the FERC for further proceedings, but the court's remand order is subject to pending rehearing applications and remands have not yet occurred.

Due to the ongoing nature and uncertain status of the regulatory and legal proceedings related to the California power markets, management cannot predict at this time the outcome of the claims against Powerex and BC Hydro. BC Hydro has recorded provisions for uncollectible amounts and legal costs associated with the ongoing legal and regulatory impacts of the California energy crisis during fiscal 2001. These provisions are based on management's best estimates, and are intended to adequately provide for any exposure. However, the amounts that may ultimately be collected may differ from management's current estimates. Management has not disclosed the provision amounts or ranges of expected outcomes due to the potentially adverse effect on the collection process.

POWEREX U.S. EXPORT PERMIT

In November 2005, the U.S. Department of Energy renewed Powerex's export permit enabling the export of electricity from the U.S. to Canada. The permit was renewed for a five-year period giving Powerex greater certainty in its future trade activities with the U.S.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

RISK MANAGEMENT

BC Hydro faces risks specific to its business that could significantly impact its ability to achieve its short- and long-term goals. While risks cannot be eliminated, BC Hydro's strategies aim to minimize or mitigate them with a specific risk management process that is applied to day-to-day business activities as well as to specific projects and initiatives. BC Hydro's Chief Risk Officer is responsible for overseeing risk management activities of the company, and ensuring strong oversight by the Risk Management Committee. BC Hydro's Board of Directors also plays a key role in the risk management process as they must understand the risks being taken by BC Hydro and ensure they are appropriately managed.

The key risks BC Hydro faces are divided into five categories: employee and public safety; reliability; financial performance; organizational risk; and environmental and social performance.

Employee and Public Safety

Safety risks to the public can occur due to the multiple uses of water for electricity generation, recreation and waterways. Risks can also result from potential contact with transmission and distribution equipment located in communities. To minimize the risk, BC Hydro relies on design, construction and operating standards and practices, consultation with other agencies and stakeholder groups, and public education.

The potential impacts to BC Hydro's generation facilities as a result of catastrophic weather events and earthquakes are managed to minimize risk to public safety. BC Hydro also prepares and keeps current comprehensive emergency response plans to limit injury and loss of life and to restore electric service.

Many of BC Hydro's employees face significant risk of serious injury or death by the nature of their jobs. BC Hydro's work safety plans include employee involvement, communication, training, additional resources, policy clarification and simplification and increased manager time in the field.

Reliability

The most significant risk to the reliability of BC Hydro's system is the impact of weather, including storms and major events such as forest fires. With BC Hydro's large service territory there is significant exposure to trees, terrain and diverse weather patterns. BC Hydro mitigates the likelihood and consequence of such impacts through effective design, construction, operations, maintenance and response. BC Hydro manages these risks by balancing customers' expectations and cost considerations. Reliability risks can also result from a lack of available generation supply and associated transmission capacity to meet customer demand. BC Hydro manages these risks through long-term planning, asset maintenance programs, reliance on a diverse supply of energy options, and through cooperative support arrangements with neighbouring utilities.

BC Hydro must meet government permitting requirements to operate its facilities and build new infrastructure, which can have an impact on project lead times. For example, a typical IPP project could take between two to five years to reach commercial operation, while a large hydro-electric project could take 10 years in comparison. Delays in obtaining appropriate permits and consent could adversely impact reliability.

Financial Performance

In meeting its financial performance targets, BC Hydro faces risk related to energy costs, energy demand, interest and foreign exchange rates, pension obligations, and trading. Of these, risks associated with energy costs – specifically water inflows and energy market prices – are the most critical.

Increasing costs due to aging infrastructure, the need for new supply and the need to manage environmental impacts create challenges for BC Hydro in maintaining the low electricity cost advantage the province enjoys. How BC Hydro manages trade-offs between these competing objectives will be important to its financial performance and its ability to make the required infrastructure investment. External long term costs of environmental and social impacts need to be factored into decision-making today to ensure the right business decisions are made for the long-term.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

RISK MANAGEMENT (continued)

Energy Cost

Energy cost risk, or commodity risk as it is often referred to, is the most significant financial risk to BC Hydro. It can result when BC Hydro is required to purchase electricity from the markets due to increased electricity demand in B.C. or lower-than-expected water levels. It can also result from changing market prices for electricity and natural gas. Over the past five years, BC Hydro has experienced below average water inflows and has increasingly relied on volatile energy trading markets. BC Hydro manages energy cost risk through its flexible hydroelectric system, which allows water to be stored in large reservoirs and used when it is most economic. BC Hydro also hedges the cost of imported electricity and natural gas.

Energy Demand

Energy demand is increasing as B.C.'s population increases and its economy grows. However, this demand increase can be volatile particularly from larger customers whose consumption is driven by export markets and world commodity prices. BC Hydro typically acquires this energy through market purchases and at market prices. BC Hydro is fully exposed to price risk on all customer demand in excess of its planned load, as customer rates are based on average costs (including heritage energy costs), which are significantly below the price of market purchases.

Interest Rates and Foreign Exchange Rates

Changes in interest and foreign exchange rates can significantly impact BC Hydro's finance charges. BC Hydro uses debt-management strategies to minimize the impact, including limiting the allowable percentage range of variable interest rate debt, and closely monitoring settlement and counterparty credit risks associated with both derivative and foreign exchange currency agreements. Interest and foreign exchange rate changes can also influence the performance and cost of BC Hydro's employee benefit and pension plans.

At March 31, 2006, \$2,444 million or 36.1 per cent of net debt was subject to interest rate reset within the next fiscal year. Interest rate risk is managed through Board approved policies, which require the debt portfolio to be managed using an appropriate blend of fixed and floating rate debt, as well as by managing the term to maturity of its debt portfolio to manage exposure to interest rate movements in the future. BC Hydro utilizes financial instruments, including interest rate swaps and options, to adjust the balance of fixed and floating rate debt, and to reduce its overall cost of borrowing.

BC Hydro is exposed to exchange rate risk through the cost of U.S. dollar electricity purchases, gains from U.S. trading activity and U.S. dollar capital equipment purchases. To minimize the impact, BC Hydro manages its net foreign exchange position within strict limits. Both foreign exchange and interest rate risk are monitored and reported on a monthly basis.

Energy Trading

BC Hydro's energy trading subsidiary (Powerex) is exposed to the risk of variable market prices and counterparties who might not meet their obligations. Powerex manages these risks by operating through defined limits that are regularly reviewed by both the Powerex and BC Hydro Boards of Directors. Powerex primarily focuses on near- to mid-term (up to 18 months) trading positions, backing forward commitments with physical supply, and operating within Board approved market and credit limits. Longer-term positions are reviewed in the context of the overall energy trading portfolio.

Powerex is exposed to the risk of litigation, such as the potential liabilities from the California power crisis. Powerex follows Standards of Conduct and the Electric Power Supply Association's Code of Ethics and Sound Trading Practices to guide its trading activities.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

RISK MANAGEMENT (continued)

Regulatory Risk

BC Hydro is permitted to earn an allowed return on equity. Tariff rates are set based upon BC Hydro's cost and equity forecast. In general, the risk (difference between forecast and actual) associated with uncontrollable costs is covered through regulatory deferral accounts. The major cost components susceptible to variation included in the regulatory deferral accounts are water inflows, energy prices including thermal fuel costs, major unplanned capital costs and trade income. BC Hydro's risk includes those associated with capital assets, domestic load volumes and prices, maintenance costs, operations and administration costs, and debt related costs.

Organizational Risk

An aging population is changing the dynamics for attracting skilled people at the same time many employees are retiring or are eligible to retire. In BC Hydro, an increasing number of employees are becoming eligible for retirement; and during the past year there was a significant increase in the rate of retirement uptake, resulting in fewer employees opting to remain working after their first eligible retirement date. Furthermore, short-term economic growth is outstripping resource capacity with a consequent pressure on labour availability and cost. This shortage of capable labour and the potential loss of institutional knowledge poses a risk to BC Hydro's ability to deliver on projects and capital plans. To attract and retain employees, BC Hydro is striving to ensure a safe workplace and create a culture that values people and performance and works collaboratively as one team for the benefit of all stakeholders.

Environmental and Social Performance

BC Hydro's environmental responsibility policy states that BC Hydro will meet or exceed environmental regulations defined by legislation, regulation, government directives and guidelines, as well as its commitments and agreements. Even if there is no environmental or social regulation, BC Hydro can face risks. These risks are managed through voluntary activities, such as the Water Use Plans. Voluntary action is taken with a view to managing long-term risk and for cost controls.

Areas where BC Hydro is exposed to the risk of non-compliance with environmental regulations include the release of hazardous materials into the environment, endangerment of wildlife and their habitats, or damage to heritage sites where there is evidence of historic human occupation. These risks are managed through environmental management systems and risk mitigation strategies.

The Kyoto Protocol became legally binding on February 16, 2005. Some BC Hydro thermal generating facilities will likely be covered by legislation under the Canadian Environmental Protection Act regulating greenhouse gas (GHG) emissions. Thermal generation typically supplies less than five per cent of electricity generated at BC Hydro facilities. BC Hydro's comprehensive approach to avoiding GHG risk, including energy efficiency and conservation programs to avoid new generation, a province-wide goal of acquiring 50 per cent of new generation supply from BC Clean sources and incorporating mechanisms to contractually insulate customers and the Province from future GHG regulatory costs that could impact IPPs will enable BC Hydro to be minimally affected by GHG regulation.

BC Hydro's Board approved a corporate social responsibility policy in May 2004. The organization is building practices in this area to manage emerging risks associated with suppliers, employees, stakeholders and First Nations.

First Nations past grievances, land claims, service reliability and regulatory processes pose risks to BC Hydro. BC Hydro manages these risks through a comprehensive Aboriginal Relations program. The long-term goal of further building business relationships with First Nations is intended to go beyond addressing the impact of BC Hydro facilities on First Nations and reducing the associated financial, legal and operating risks, to having a more proactive, mutually beneficial approach to working together.

MANAGEMENT DISCUSSION AND ANALYSIS FOR THE YEAR ENDED MARCH 31, 2006

OUTLOOK

BC Hydro's Service Plan is required to be filed in February of each year under the Budget Transparency and Accountability Act. BC Hydro's February 2006 Service Plan indicates that income before regulatory deferral account transfers for fiscal 2007 is expected to be \$6 million (after restatement for the change in regulatory disclosure) and net income is expected to be \$50 million. The Service Plan does not include the rate increases applied for in the company's recently filed Revenue Requirements Application.

BC Hydro's earnings can fluctuate significantly due to various non-controllable factors such as the level of water inflows, market prices for electricity and natural gas, weather temperatures, interest rates and foreign exchange rates. The February 2006 forecast for fiscal 2007 assumes a customer load increase of 1.7 per cent, total system water inflows of 90 per cent of normal, average market electricity purchase prices of US\$66/MWh, short term interest rates of 4.3 per cent and a U.S. dollar exchange rate of US\$0.86.

Forecast updates as of May 2006 indicates forecast total system water inflows increased to 93 per cent of normal and average energy prices decreased to US\$51/MWh for fiscal 2007. As a result, cost of energy for domestic load is expected to decrease by \$183 million. The forecast update also includes the applied for rate increase in fiscal 2007 as part of BC Hydro's Revenue Requirements Application filed in May 2006. As a result, income before regulatory transfers is now forecast to be \$282 million and net income is forecast to be \$395 million.

EARNINGS SENSITIVITY

The following table shows the effect on earnings of changes in some key variables. The analysis is based on business conditions and production volumes forecast for fiscal 2007. Each separate item in the sensitivity assumes the others are held constant. While these sensitivities are applicable to the period and magnitude of changes on which they are based, they may not be applicable in other periods, under other economic circumstances or greater magnitude of changes.

| Factor | Change | Approximate change in earnings before regulatory deferral account transfers | | |
|-------------------------------|---|--|----------------------|----------------------|
| | | (in millions) | 5 year high | 5 year low |
| Hydro generation ¹ | 1,000 GWh | \$ 50 | 47,665 GWh | 40,485 GWh |
| Electricity trade margins | \$1/MWh | 35 | n/a | n/a |
| Interest rates | +/- 1% | 35 | 5.66% ² | 2.39% ² |
| Exchange rates (Cdn/US) | \$ 0.01 | 3 | \$ 0.84 ³ | \$ 0.64 ³ |
| Weather | 1°C change in average temperature | 1 | 1.3°C ⁴ | -0.3°C ⁴ |
| Pension costs | 1% change in the expected return of 7% on pension assets ⁵ | 3 | 13.20% | -4.10% |

¹ Assumes change in hydro generation is offset by corresponding change in energy imports (i.e. increase in hydro generation is offset by decrease in energy imports).

² Interest rates are the average Canadian short-term interest rates (3 month Canadian Dollar Offered Rate).

³ Exchange rates are the average Canadian Dollar noon rates for F2002 to F2006.

⁴ Weather high and low numbers represents the variance in degrees Celsius from the normal temperatures over the winter months November to March from 2001/02 to 2005/06. (-0.3 degrees lower than normal to 1.3 degrees higher than normal – normal is the 10-year rolling average).

⁵ The impact of this change affects earnings in the subsequent year.

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MANAGEMENT REPORT

The consolidated financial statements of British Columbia Hydro and Power Authority (BC Hydro) are the responsibility of management and have been prepared in accordance with Canadian generally accepted accounting principles, consistently applied and appropriate in the circumstances. The preparation of financial statements necessarily involves the use of estimates which have been made using careful judgment. In management's opinion, the consolidated financial statements have been properly prepared within the framework of the accounting policies summarized in the consolidated financial statements and incorporate, within reasonable limits of materiality, all information available at May 12, 2006 [Except for note 3 which is as of May 18, 2006]. The consolidated financial statements have also been reviewed by the Audit & Risk Management Committee and approved by the Board of Directors. Financial information presented elsewhere in this Annual Report is consistent with that in the consolidated financial statements.

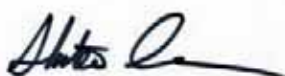
Management maintains systems of internal controls designed to provide reasonable assurance that assets are safeguarded and that reliable financial information is available on a timely basis. These systems include formal written policies and procedures, careful selection and training of qualified personnel and appropriate delegation of authority and segregation of responsibilities within the organization. An internal audit function independently evaluates the effectiveness of these internal controls on an ongoing basis and reports its findings to management and the Audit & Risk Management Committee.

The financial statements have been examined by independent external auditors. The external auditors' responsibility is to express their opinion on whether the financial statements, in all material respects, fairly present BC Hydro's financial position, results of operations and cash flows in accordance with Canadian generally accepted accounting principles. The Auditors' Report, which follows, outlines the scope of their examination and their opinion.

The Board of Directors, through the Audit & Risk Management Committee, is responsible for ensuring that management fulfills its responsibility for financial reporting and internal controls. The Audit & Risk Management Committee, comprised of directors who are not employees, meets regularly with the external auditors, the internal auditors and management to satisfy itself that each group has properly discharged its responsibility to review the financial statements before recommending approval by the Board of Directors. The Audit & Risk Management Committee also recommends the appointment of external auditors to the Board of Directors. The internal and external auditors have full and open access to the Audit & Risk Management Committee, with and without the presence of management.



R.G. (Bob) Elton
President
and Chief Executive Officer



A. (Alister) Cowan
Executive Vice-President Finance
and Chief Financial Officer

Vancouver, Canada
May 18, 2006

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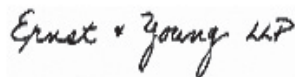
AUDITORS' REPORT

The Lieutenant Governor in Council, Province of British Columbia:

We have audited the consolidated balance sheet of British Columbia Hydro and Power Authority as at March 31, 2006 and the consolidated statements of operations, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of British Columbia Hydro and Power Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of British Columbia Hydro and Power Authority as at March 31, 2006 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants

Vancouver, Canada

May 12, 2006 [Except for note 3 which is as of May 18, 2006]

CONSOLIDATED STATEMENT OF OPERATIONS

| for the years ended March 31 (in millions) | 2006 | 2005 |
|--|----------|----------|
| Revenues | | |
| Domestic | \$ 2,765 | \$ 2,704 |
| Trade | 1,546 | 1,021 |
| | 4,311 | 3,725 |
| Expenses | | |
| Energy costs: | | |
| Domestic | 1,196 | 1,095 |
| Trade | 1,292 | 864 |
| Operations | 373 | 293 |
| Maintenance | 267 | 246 |
| General & administration | 165 | 178 |
| Amortization (Note 4) | 411 | 410 |
| Taxes | 147 | 143 |
| | 3,851 | 3,229 |
| Operating Income | 460 | 496 |
| Finance charges (Note 5) | 435 | 318 |
| Payment from Alcan Inc. (Note 10) | – | (137) |
| Income Before Regulatory Accounts | 25 | 315 |
| Net change in regulatory accounts (Note 3) | (241) | (87) |
| Net Income | \$ 266 | \$ 402 |

See accompanying notes to consolidated financial statements

CONSOLIDATED STATEMENT OF RETAINED EARNINGS

| for the years ended March 31 (in millions) | 2006 | 2005 |
|---|----------|----------|
| Retained earnings, beginning of year | \$ 1,688 | \$ 1,876 |
| Regulatory provision for future removal and site restoration costs (Note 3) | – | (251) |
| Removal of British Columbia Transmission Corporation from consolidated accounts (Note 16) | (24) | |
| Net income | 266 | 402 |
| Payment to the Province (Note 3) | (223) | (339) |
| Retained Earnings, end of year | \$ 1,707 | \$ 1,688 |

See accompanying notes to consolidated financial statements.

CONSOLIDATED BALANCE SHEET

| as at March 31 (in millions) | 2006 | 2005 |
|---|-----------|-----------|
| ASSETS | | |
| Property, Plant and Equipment, net (Note 6) | \$ 10,021 | \$ 9,933 |
| Current Assets | | |
| Cash and cash equivalents | 23 | 37 |
| Accounts receivable and accrued revenue | 446 | 398 |
| Materials and supplies | 135 | 97 |
| Prepaid expenses | 93 | 143 |
| Mark-to-market gains | 277 | 185 |
| | 974 | 860 |
| Other Assets and Deferred Charges | | |
| Sinking funds (Note 7) | 846 | 992 |
| Regulatory assets (Note 3) | 863 | 578 |
| | 1,709 | 1,570 |
| | \$ 12,704 | \$ 12,363 |
| LIABILITIES AND EQUITY | | |
| Long-term debt net of sinking funds | \$ 5,696 | \$ 5,777 |
| Sinking funds presented as assets | 846 | 992 |
| Long-Term Debt (Note 8) | 6,542 | 6,769 |
| Current Liabilities | | |
| Current portion of long-term debt (Note 8) | 954 | 843 |
| Accounts payable and accrued liabilities | 1,089 | 1,104 |
| Mark-to-market losses | 301 | 183 |
| | 2,344 | 2,130 |
| Other Liabilities | | |
| Regulatory liabilities (Note 3) | 440 | 396 |
| Deferred contributions (Note 11) | 856 | 835 |
| Debt issue and related costs | 125 | 42 |
| Other long-term liabilities (Note 12) | 538 | 417 |
| Foreign currency contracts (Notes 8 and 9) | 152 | 86 |
| | 2,111 | 1,776 |
| Retained Earnings | 1,707 | 1,688 |
| | \$ 12,704 | \$ 12,363 |

Commitments and Contingencies (Note 14)

See accompanying notes to consolidated financial statements.

Approved on Behalf of the Board:



L.I. (Larry) Bell
Chair



W.C. (Wanda) Costuros
Chair, Audit & Risk Management Committee

CONSOLIDATED STATEMENT OF CASH FLOWS

| for the years ended March 31 (in millions) | 2006 | 2005 |
|---|--------------|--------------|
| Operating Activities | | |
| Net income | \$ 266 | \$ 402 |
| Regulatory account transfers | (212) | (123) |
| Adjustments for non-cash items: | | |
| Amortization of regulatory accounts | 59 | 36 |
| Amortization of property, plant and equipment | 411 | 410 |
| Foreign exchange translation losses (gains) | 18 | (105) |
| Amortization of debt issue and related costs | (9) | (9) |
| Deferred revenue | 15 | 22 |
| Unrealized mark-to-market losses | 26 | 24 |
| Sinking fund income | (54) | (48) |
| Employee benefit plan expenses | 35 | 38 |
| Other non-cash items | 19 | 2 |
| | 574 | 649 |
| Working capital changes | 63 | (60) |
| Cash provided by operating activities | 637 | 589 |
| Investing Activities | | |
| Property, plant and equipment expenditures | (607) | (529) |
| Deferred contributions | 68 | 66 |
| Dismantling costs | (11) | (13) |
| Proceeds from property sales | 2 | 5 |
| Cash used for investing activities | (548) | (471) |
| Financing Activities | | |
| Bonds issued | 400 | 540 |
| Bonds retired | (616) | (598) |
| Revolving borrowings | 188 | (42) |
| Sinking fund withdrawals | 194 | 39 |
| Debt issue and related costs | 90 | (5) |
| Payment to the Province | (339) | (73) |
| Settlement of derivative contracts | – | 11 |
| Cash used for financing activities | (83) | (128) |
| Increase (decrease) in cash and cash equivalents | 6 | (10) |
| Cash and cash equivalents, beginning of year | 17 | 47 |
| Cash and cash equivalents, end of year | \$ 23 | \$ 37 |
| Supplemental disclosure of cash flow information | | |
| Interest paid | \$ 498 | \$ 505 |

See accompanying notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 1: Significant Accounting Policies

Purpose

British Columbia Hydro and Power Authority (BC Hydro) was established in 1962 as a Crown corporation of the Province of British Columbia (the Province) by enactment of the Hydro and Power Authority Act. As directed by the Hydro and Power Authority Act, BC Hydro's mandate is to generate, manufacture, distribute and supply power. BC Hydro's corporate purpose is to provide "Reliable power, at low cost, for generations." BC Hydro is subject to regulation (see Note 3) by the British Columbia Utilities Commission (the Commission) which, among other things, approves the rates BC Hydro charges for its services.

BC Hydro owns and operates electric generation and distribution facilities in the province of British Columbia. BC Hydro also owns transmission facilities in the province of British Columbia that are operated by British Columbia Transmission Corporation (BCTC), an independent Crown corporation of the Province.

Consolidation

The consolidated financial statements include the accounts of BC Hydro and its principal wholly owned operating subsidiaries Powerex Corp. (Powerex), Powertech Labs Inc., BCH Services Asset Corp., and Columbia Hydro Constructors Ltd. All intercompany transactions and balances are eliminated upon consolidation.

The accounts of BCTC were removed from BC Hydro's consolidated accounts effective April 1, 2005, when BCTC was considered operationally and financially independent of BC Hydro (Note 16).

Use of Estimates

Management of BC Hydro has made a number of estimates and assumptions relating to the reporting of assets and liabilities and to the disclosure of contingent assets and liabilities to prepare these consolidated financial statements in conformity with Canadian GAAP. Actual results could differ from these estimates.

Regulatory Accounting

BC Hydro is regulated by the Commission, and they are both subject to general or special directives and directions issued by the Province. BC Hydro operates primarily under a cost of service regulation as prescribed by the Commission. Orders in Council from the Province establish the basis for determining BC Hydro's equity for regulatory purposes, as well as its allowed return on equity and the annual Payment to the Province. Calculation of its revenue requirements and rates charged to customers are established through applications filed with and approved by the Commission.

BC Hydro applies various accounting policies that differ from Canadian generally accepted accounting principles (GAAP) for enterprises that do not operate in a rate-regulated environment (see Note 3). Generally, these policies result in deferral and amortization of costs and recoveries to allow for adjustment of future rates. In the absence of rate-regulation, these amounts would otherwise be included in the determination of net income in the year the amounts are incurred. These accounting policies support BC Hydro's regulation and have been established through ongoing application by approval of the Commission.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 1: Significant Accounting Policies (continued)

Revenues and Energy Costs

Domestic revenues comprise sales to customers within the province of British Columbia, and sales of firm energy outside the province under long-term contracts that are reflected in BC Hydro's domestic load requirements. Other sales outside the province are classified as trade.

Trade revenues and energy costs include the effects of using commodity derivatives. The impacts on trading transactions of realized and unrealized gains and losses resulting from changes in fair value are reflected on a net basis.

Revenue is recognized on the basis of billing cycles and also includes accruals for electricity deliveries not yet billed.

Foreign Currency Translation

Foreign currency denominated revenues and expenses are translated into Canadian dollars at the rate of exchange in effect at the transaction date. Foreign currency denominated monetary assets and liabilities are translated into Canadian dollars at the rate of exchange prevailing at the balance sheet date.

Property, Plant and Equipment

Property, plant and equipment in service are recorded at cost which includes materials, direct and indirect labour, an appropriate allocation of administration overhead and finance charges capitalized during construction. Property, plant and equipment in service include the cost of plant financed by contributions in aid of construction and contributions arising from the Columbia River Treaty. Upon retirement or disposal, any gain or loss is charged to amortization.

Unfinished construction consists of costs of property, plant and equipment that are under construction or not ready for service. Costs are transferred to property, plant and equipment in service when the constructed asset is substantially complete and capable of operation at a significant level of capacity.

Amortization

Property, plant and equipment in service are amortized on an individual or pooled basis over the expected useful lives of the assets, generally using the straight-line method.

The expected useful lives, in years, of BC Hydro's main classes of property, plant and equipment are:

| | |
|------------------------------|----------|
| Generation | |
| Hydraulic | 50 – 100 |
| Thermal | 10 – 50 |
| Lines | 35 – 100 |
| Substations | 20 – 50 |
| Buildings | 45 – 50 |
| Equipment | 7 – 20 |
| Computer hardware & software | 2 – 10 |
| Service vehicles | 7 – 20 |
| Sundry | 20 – 45 |

Cash and Cash Equivalents

Cash and cash equivalents include cash and units of a money market fund that are valued at the lower of cost or market.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 1: Significant Accounting Policies (continued)

Materials and Supplies

Materials and supplies are valued at the lower of average cost and net realizable value.

Derivative Financial Instruments

BC Hydro uses derivative financial instruments to manage interest rate and foreign exchange risks related to debt, and exposure to electricity and gas market prices.

Derivatives that are designated as hedges are deemed to be effective in offsetting the designated risk and are accounted for on a basis consistent with the underlying financial exposure. Payments and receipts under interest rate and cross-currency swap contracts are recognized as adjustments to finance charges. Gains and losses on terminated interest rate and cross-currency swaps, options and forward rate agreements that are accounted for as hedges are deferred and amortized on a straight-line basis over the original remaining term of the related contract.

If a derivative is not designated as a hedge or, if a derivative is no longer designated as a hedge or the hedging relationship is terminated, then the derivative is recorded at fair value from the date the hedging relationship ceases. The change in fair value is recorded as an adjustment of finance charges.

For energy trading activities and certain liability management derivatives that are not accounted for as hedges, mark-to-market accounting is applied. For energy trading, open trade positions that are derivative commodity instruments are recorded at fair value and recorded as assets or liabilities in the balance sheet. The changes in fair value of open positions, primarily resulting from changes in market prices subsequent to the transaction date, are recognized as gains or losses in the period of change. For energy trading activities, the gains or losses are included in trade revenues. For liability management activities, the related gains or losses are included in finance charges.

Fair Value

The fair value of financial instruments and energy trading positions reflect changes in the level of commodity market prices, interest and foreign exchange rates. Fair value is determined based on exchange or over-the-counter quotations. Where no such information is available, fair value is established through pricing models and reflects the amount that BC Hydro expects it would receive or pay to terminate the position at the date that the value is established.

Fair value amounts reflect management's best estimates considering various factors including closing exchange or over-the-counter quotations, estimates of future prices and foreign exchange rates, time value and volatility. The assumptions used in establishing fair value amounts could differ from actual prices and the impact of such variations could be material.

Sinking Funds

Sinking funds are held as individual portfolios or units in a pooled bond fund. Securities included in an individual portfolio are recorded at cost, adjusted by amortization of any discounts or premiums arising on purchase, on a yield basis over the estimated term to settlement of the security. Realized gains and losses are included in sinking fund income. Unrealized gains and losses are not recognized.

Deferred Revenue

Deferred revenue consists principally of amounts received under the Skagit River Agreements. Under these agreements, BC Hydro is required to deliver a predetermined amount of electricity each year for an 80-year period ending in fiscal 2066. In return BC Hydro receives approximately US\$22 million each year for a 35-year period ending in fiscal 2021 and US\$100,000 (adjusted for inflation) each year for an 80-year period ending in fiscal 2066.

The amounts received under the Skagit River Agreements are deferred and included in income on an annuity basis over the electricity delivery period ending in fiscal 2066.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 1: Significant Accounting Policies (continued)

Deferred Contributions

Deferred contributions in aid of construction are amounts paid by certain customers toward the cost of property, plant and equipment required for the extension of services. These amounts are amortized over the expected useful life of the related assets.

Contributions arising from the Columbia River Treaty relate to three dams built by BC Hydro in the mid-1960s to regulate the flow of the Columbia River. The contributions were made to assist in financing the construction of the dams. These proceeds were deferred and are amortized to income over the period ending in fiscal 2025, the minimum term of the treaty.

Asset Retirement Obligations

Asset retirement obligation costs are legal obligations associated with the retirement of long-lived assets. A liability is recorded at the present value of the estimated future costs when a reasonable estimate of the fair value can be made. When a liability is initially recorded, BC Hydro capitalizes the costs by increasing the carrying value of the long-lived asset. The liability is adjusted for the passage of time through accretion (interest) expense and the capitalized cost is amortized over the useful life of the associated asset. Actual costs incurred upon settlement of an asset retirement obligation are charged against the related liability to the extent of the accrued balance. Any difference between the actual costs incurred upon settlement of the asset retirement obligation and the recorded liability is recognized as a gain or loss in earnings at that time.

Defined Benefit Plans

The cost of pensions and other post-retirement benefits earned by employees is actuarially determined using the projected benefit method prorated on service and management's best estimate of expected plan investment performance, salary escalation, retirement ages of employees and expected health care costs. For the purpose of calculating the return on plan assets, those assets are valued at fair value. The obligations are discounted using a market interest rate at the end of the year on high-quality corporate debt instruments that match the timing and amount of expected benefit payments.

Transitional obligations and assets and past service costs from plan amendments are amortized on a straight-line basis over the average remaining service period of active members at the date of amendment.

The excess of the net cumulative unamortized actuarial gain or loss over ten per cent of the greater of the benefit obligation and the fair value of plan assets at the beginning of the year is amortized over the average remaining service period of active employees. The average remaining service period of the active employees covered by the employee benefit plans is 11 years (2005 – 11 years). When the restructuring of a benefit plan gives rise to both a curtailment and a settlement of obligations, the curtailment is accounted for prior to the settlement.

Environmental Expenditures and Liabilities

BC Hydro conducts its operations in a manner that enables it to meet existing statutory requirements of environmental legislation or standards. The objective is to minimize the impact on the quality of the natural and social environment, providing enhancements wherever practical.

Environmental expenditures are expensed as part of operating activities, unless they constitute an asset improvement or act to mitigate or prevent possible future contamination, in which case the expenditures are capitalized and amortized to income. Environmental liabilities are accrued when environmental expenditures related to activities of BC Hydro are considered likely and the costs can be reasonably estimated. Estimated liabilities are reviewed periodically and these reviews can result in adjustments to previously recorded items.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 1: Significant Accounting Policies (continued)

Taxes

BC Hydro is subject to local government taxes that are paid to municipalities and regional districts. As a Crown corporation, BC Hydro is exempt from Canadian federal and provincial income taxes.

Comparative Figures

Certain amounts in the prior year's statements have been reclassified to conform to the current year's presentation.

Note 2: Adoption of New Accounting Policy

Disclosures by Entities Subject to Rate Regulation

In May 2005, the Canadian Institute of Chartered Accountants (CICA) issued Accounting Guideline 19, *Disclosures by Entities Subject to Rate Regulation (AcG 19)*. AcG 19 requires certain aspects of disclosure and presentation of information in the financial statements of entities providing services or products for which customer rates are established, or subject to approval, by a regulator.

AcG 19 is effective for fiscal years ending on or after December 31, 2005. BC Hydro's consolidated financial statements and supporting notes reflect the requirements of AcG 19. As a result of these changes, certain regulatory amounts netted in the prior year's figures have been reclassified.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 3: Regulation

Regulatory Assets and Liabilities

The following regulatory assets and liabilities have been established through rate regulation. The impact of regulatory accounting has resulted in an increase to net income of \$241 million (2005 – \$87 million).

| (in millions) | 2005 | Additions | Amortization | Net change | 2006 |
|--|---------------|---------------|-----------------|---------------|---------------|
| Regulatory Assets | | | | | |
| Heritage Deferral Account | \$ 138 | \$ 103 | \$ – | \$ 103 | \$ 241 |
| Non-Heritage Deferral Account | 131 | 74 | – | 74 | 205 |
| BCTC Transition Account | – | 25 | – | 25 | 25 |
| Demand-Side Management Programs | 207 | 90 | (28) | 62 | 269 |
| Foreign Exchange Gains and Losses | (2) | 4 | – | 4 | 2 |
| Deferred Debt Costs | 55 | – | (55) | (55) | – |
| Dam Safety and Site Survey Investigation Costs | 20 | 7 | (27) | (20) | – |
| First Nation Negotiation, Litigation and Settlement Costs Account | 29 | 96 | (4) | 92 | 121 |
| Total Regulatory Assets | \$ 578 | \$ 399 | \$ (114) | \$ 285 | 863 |
| Regulatory Liabilities | | | | | |
| Regulatory Provision for Future Removal and Site Restoration Costs | \$ 237 | \$ – | \$ (11) | \$ (11) | \$ 226 |
| Trade Income Deferral Account | 115 | 99 | – | 99 | 214 |
| Unitized Bond Fund Account | 44 | – | (44) | (44) | – |
| Total Regulatory Liabilities | \$ 396 | \$ 99 | \$ (55) | \$ 44 | \$ 440 |
| Net | \$ 182 | \$ 300 | \$ (59) | \$ 241 | \$ 423 |

Heritage Deferral Account

Under a Special Directive issued by the Province, the Commission was directed to authorize BC Hydro to establish the Heritage Deferral Account. This account is intended to mitigate the impact of certain variances between the forecasted costs in the revenue requirements application and actual costs of service associated with the Heritage Resources by adjustment of net income. The amortization of balances will be subject to Commission approval. In the absence of rate regulation, GAAP would require the inclusion of these cost variances in operating results in the year in which they are incurred, which would have resulted in a \$103 million decrease in net income.

Non-Heritage Deferral Account

Under a Special Directive issued by the Province, the Commission approved the establishment of a Non-Heritage Deferral Account, which is intended to mitigate the impact of certain cost variances between the forecasted costs in the revenue requirements application and actual costs related to energy acquisition and maintenance of BC Hydro's distribution assets by adjustment of net income. The amortization of balances will be subject to Commission approval. In the absence of rate regulation, GAAP would require the inclusion of these cost variances in operating results in the year in which they are incurred, which would have resulted in a \$74 million decrease in net income.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 3: Regulation (continued)

BCTC Transition Deferral Account

Under a Special Directive issued by the Province, variances that arise between the costs of transmission services included in BC Hydro's rates and BCTC's rates are deferred. The amortization of balances will be subject to Commission approval. In the absence of rate regulation, GAAP would require the inclusion of these cost variances in operating results in the year in which they are incurred, which would have resulted in a \$25 million decrease in net income.

Demand-Side Management Programs

Established under a regulatory order from the Commission, demand-side management programs are designed to reduce the energy requirements on BC Hydro's system. Costs of the programs include materials, direct labour and applicable portions of administration charges, equipment costs, and incentives. Amounts are deferred and amortized on a straight-line basis over the anticipated period of benefit of the program, generally not in excess of ten years.

In the absence of rate regulation, GAAP would require period costs to be included in operating results in the year in which they are incurred. Costs relating to identifiable tangible assets that meet the capitalization criteria would be recorded as property, plant and equipment. In 2006, \$90 million of period costs were incurred and amortization of previously capitalized amounts totaled \$28 million. Consequently, net income would have been \$62 million lower than would have been recorded in the absence of rate regulation.

Foreign Exchange Gains and Losses on the Translation of Long-Term Foreign Denominated Monetary Items

Established under a regulatory order, foreign exchange gains and losses arising from the translation of long-term foreign denominated monetary items are deferred and amortized over the term of the underlying items on a straight line basis. In the absence of rate regulation, these foreign exchange gains and losses would be recognized when realized. In 2006, \$4 million of realized losses were deferred in operating results. Consequently, net income would have been \$4 million lower than would have been recorded in the absence of rate regulation.

Gains and losses on foreign currency hedges of foreign denominated long-term debt are also deferred and amortized.

First Nation Negotiations, Litigation and Settlement Costs

Established under a regulatory order, costs incurred for First Nation negotiations, litigation and settlements are deferred and amortized on a straight-line basis over a period of 10 years.

During the year, BC Hydro recorded a provision for future negotiation and settlement costs. These costs are outside the scope of the existing regulatory order. BC Hydro made an application to the Commission for approval of a designated regulatory account with respect to these costs and recover these amounts in future rates when amounts are actually incurred. On May 18, 2006 the Commission approved the establishment of a designated regulatory account in respect of these costs.

In the absence of rate regulation, these amounts would be substantially treated as period costs, and expensed in the year in which they are provided for or incurred. In 2006, \$96 million of period costs were recorded as regulatory assets, and the amortization of previously capitalized amounts totaled \$4 million. Consequently, net income would have been \$92 million lower than would have been recorded in the absence of rate regulation.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 3: Regulation (continued)

Regulatory Provision for Future Removal and Site Restoration Costs

As part of its October 2004 decision, the Commission ordered the establishment of a regulatory provision for future removal and site restoration costs. This account was established in 2005 by a one-time transfer of \$251 million from retained earnings. The costs of dismantling and disposal of property, plant and equipment will be applied to this regulatory liability if they do not otherwise relate to an asset retirement obligation.

This liability has been recognized solely as a result of rate regulation as costs for future removal and site restoration have been established in excess of amounts required as asset retirement obligations. In the absence of rate regulation, it would be anticipated that a liability would not be recognized. The amortization of previously capitalized amounts totaled \$11 million in the current year. Consequently, net income would be \$11 million lower than would have been recorded in the absence of rate regulation.

Trade Income Deferral Account

Established under a Special Directive issued by the Province, this account is intended to mitigate the uncertainty associated with forecasting the net income of BC Hydro's trade activities. The impact is to defer the difference between the Trade Income forecast in the revenue requirements application and actual Trade Income. For the purposes of this calculation, Trade Income is defined as the net income of Powerex based on Canadian GAAP. The difference between the Trade Income forecast and actual Trade Income is deferred except for amounts arising from a net loss in Trade Income or the portion of Trade Income in excess of \$200 million. The amortization of balances will be subject to Commission approval.

In the absence of rate regulation, GAAP would require the inclusion of actual Trade Income to be reflected in operating results, regardless of the variance between forecast and actual amounts, which would have resulted in a \$99 million increase in net income.

Other Regulatory Accounts

As a result of a review of all regulatory accounts, BC Hydro has decided not to seek recovery of certain amounts through future rates. These accounts include dam safety and site survey investigation costs, deferred debt costs, foreign exchange gains and losses, and the unitized bond fund account. As a result, a net amount of \$11 million was written off through the amortization of regulatory accounts.

For certain of the regulatory items identified above, the expected recovery or settlement period, or likelihood of recovery or settlement, is affected by risks and uncertainties relating to the ultimate authority of the Commission and operating results experienced during the year.

Payment to the Province

Under a Special Directive from the Province, BC Hydro is required to make an annual Payment to the Province (the Payment) on or before June 30 of each year. The Payment is equal to 85 per cent of BC Hydro's distributable surplus for the most recently completed fiscal year assuming that the debt to equity ratio, as defined by the Province, after deducting the Payment, is not greater than 80:20. If the Payment would result in a debt to equity ratio exceeding 80:20, then the Payment will be based on the greatest amount that can be paid without causing the debt to equity ratio to exceed 80:20.

Rate Regulation

On October 29, 2004, the Commission issued its decision related to BC Hydro's Revenue Requirements Application dated December 15, 2003 that covered BC Hydro's 2005 and 2006 fiscal years. As a result of this decision, BC Hydro was entitled to a rate increase of 4.85 per cent effective April 1, 2004. As a result of the approved rate increases, the allowed rate of return totaled 13.51 per cent.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 4: Amortization

| (in millions) | 2006 | 2005 |
|--|---------------|---------------|
| Amortization of property, plant and equipment in service | \$ 406 | \$ 429 |
| Amortization of deferred contributions | (44) | (43) |
| Property, plant and equipment written-off | 49 | 11 |
| Dismantling costs | 11 | 15 |
| Salvage proceeds | (11) | (2) |
| | <u>\$ 411</u> | <u>\$ 410</u> |

During the year, BC Hydro recorded a write-down of thermal generation assets to reflect a reduction in their future use. The write-down, totalling \$23 million, is included in property, plant and equipment written-off.

Note 5: Finance Charges

| (in millions) | 2006 | 2005 |
|--|---------------|---------------|
| Interest on long-term debt | \$ 493 | \$ 500 |
| Sinking fund income | (54) | (48) |
| Other financial income | (3) | (11) |
| Foreign exchange translation losses (gains) | 18 | (105) |
| Amortization of debt issue and related costs | (9) | (9) |
| | <u>\$ 445</u> | <u>\$ 327</u> |
| Less: Assigned to unfinished construction | (10) | (9) |
| | <u>\$ 435</u> | <u>\$ 318</u> |

Note 6: Property, Plant and Equipment

| (in millions) | 2006 | | | | 2005 | | | |
|------------------------------|--|--------------------------|-------------------------|------------------|--|--------------------------|-------------------------|-----------------|
| | Property, Plant and Equipment in Service | Accumulated Amortization | Unfinished Construction | Net Book Value | Property, Plant and Equipment in Service | Accumulated Amortization | Unfinished Construction | Net Book Value |
| Generation | | | | | | | | |
| Hydraulic | \$ 5,476 | \$ 1,754 | \$ 101 | \$ 3,823 | \$ 5,382 | \$ 1,723 | \$ 142 | \$ 3,801 |
| Thermal | 454 | 257 | 5 | 202 | 456 | 219 | – | 237 |
| | <u>5,930</u> | <u>2,011</u> | <u>106</u> | <u>4,025</u> | <u>5,838</u> | <u>1,942</u> | <u>142</u> | <u>4,038</u> |
| Lines | <u>6,736</u> | <u>2,742</u> | <u>261</u> | <u>4,255</u> | <u>6,404</u> | <u>2,519</u> | <u>250</u> | <u>4,135</u> |
| Substations | <u>2,262</u> | <u>1,147</u> | <u>71</u> | <u>1,186</u> | <u>2,218</u> | <u>1,107</u> | <u>24</u> | <u>1,135</u> |
| Other | | | | | | | | |
| Land and buildings | 397 | 179 | 1 | 219 | 408 | 137 | 4 | 275 |
| Equipment | 305 | 228 | 3 | 80 | 282 | 210 | 1 | 73 |
| Computer hardware & software | 437 | 292 | 30 | 175 | 426 | 267 | 45 | 204 |
| Service vehicles | 102 | 60 | 5 | 47 | 113 | 67 | 3 | 49 |
| Sundry | 37 | 17 | 14 | 34 | 36 | 15 | 3 | 24 |
| | <u>1,278</u> | <u>776</u> | <u>53</u> | <u>555</u> | <u>1,265</u> | <u>696</u> | <u>56</u> | <u>625</u> |
| Total | <u>\$16,206</u> | <u>\$ 6,676</u> | <u>\$ 491</u> | <u>\$ 10,021</u> | <u>\$ 15,725</u> | <u>\$ 6,264</u> | <u>\$ 472</u> | <u>\$ 9,933</u> |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 7: Sinking Funds

Sinking funds are held by the Trustee (the Minister of Finance for the Province) for the redemption of long-term debt. The sinking fund balances at the balance sheet date include the following investments:

| (dollar amounts in millions) | 2006 | | 2005 | |
|--|----------------|--|----------------|--|
| | Carrying Value | Weighted Average Effective Rate ¹ | Carrying Value | Weighted Average Effective Rate ¹ |
| Money market funds ² | \$ 48 | 3.7 % | \$ 34 | 1.0 % |
| Province and BC Crown corporation bonds | 331 | 4.8 | 354 | 4.4 |
| Federal and other provincial government securities | 467 | 4.8 | 604 | 4.2 |
| | \$ 846 | | \$ 992 | |

¹ Rate calculated on market yield to maturity.

² Money market funds consist of federal and provincial government paper and high-grade commercial paper with a maturity of one year or less.

Sinking Fund Requirements

Effective December 12, 2005, all sinking fund payment requirements on all new and outstanding debt have been removed.

Note 8: Long-Term Debt and Debt Management

BC Hydro's long-term debt comprises bonds and debentures and revolving borrowings obtained under an agreement with the Province.

Under the Hydro and Power Authority Act, BC Hydro is subject to a borrowing limit of \$8,800 million after deduction of sinking funds. As at March 31, 2006, BC Hydro's total debt under the borrowing limit was \$6,650 million (2005 – \$6,620 million). The authorized commercial paper borrowing program, which includes revolving borrowings, is limited to \$1,400 million under the Fiscal Agency Agreement between BC Hydro and the Province. At March 31, 2006, the outstanding amount under the borrowing limit was \$880 million (2005 – \$896 million).

During fiscal 2006, BC Hydro issued bonds totalling \$400 million (2005 – \$540 million) with a weighted average effective interest rate of 4.8 per cent (2005 – 5.4 per cent) and a weighted average term to maturity of 25.8 years (2005 – 11.9 years).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Long-term debt, expressed in Canadian dollars, is summarized in the following table by year of maturity:

| (dollar amounts in millions) | 2006 | | | | 2005 | | | |
|------------------------------|-----------------|-----------------|-----------------|--|-----------------|-----------------|-----------------|--|
| | Canadian | Foreign | Total | Weighted Average Interest Rate ¹ | Canadian | Foreign | Total | Weighted Average Interest Rate ¹ |
| Maturing in fiscal: | | | | | | | | |
| 2006 | \$ – | \$ – | \$ – | – | \$ 413 | \$ 188 | \$ 601 | 5.7 |
| 2007 | 314 | 210 | 524 | 5.3 | 314 | 217 | 531 | 4.5 |
| 2008 | 9 | 584 | 593 | 5.5 | 9 | 605 | 614 | 4.2 |
| 2009 | 94 | – | 94 | 10.0 | 124 | – | 124 | 8.6 |
| 2010 | 574 | 58 | 632 | 6.5 | 574 | 60 | 634 | 6.5 |
| 2011 | 150 | – | 150 | 6.5 | – | – | – | – |
| Total | | | | | | | | |
| 1 – 5 years | 1,141 | 852 | 1,993 | 6.1 | 1,434 | 1,070 | 2,504 | 5.4 |
| 6 – 10 years | 1,425 | 233 | 1,658 | 6.1 | 1,425 | 242 | 1,667 | 6.2 |
| 11 – 15 years | 975 | – | 975 | 8.7 | 525 | – | 525 | 5.4 |
| 16 – 20 years | 706 | 584 | 1,290 | 8.3 | 1,306 | – | 1,306 | 10.1 |
| 21 – 25 years | – | – | – | – | – | 605 | 605 | 6.6 |
| 26 – 30 years | 800 | – | 800 | 5.5 | 400 | – | 400 | 6.3 |
| Over 30 years | – | 350 | 350 | 7.4 | – | 363 | 363 | 7.4 |
| Bonds and debentures | 5,047 | 2,019 | 7,066 | 6.8 | 5,090 | 2,280 | 7,370 | 6.7 |
| Revolving borrowings | 412 | 18 | 430 | 3.8 | 220 | 22 | 242 | 2.7 |
| | <u>\$ 5,459</u> | <u>\$ 2,037</u> | <u>7,496</u> | | <u>\$ 5,310</u> | <u>\$ 2,302</u> | <u>7,612</u> | |
| Less: Current portion | | | 954 | | | | 843 | |
| Long-term debt | | | <u>\$ 6,542</u> | | | | <u>\$ 6,769</u> | |

¹ The weighted average interest rate represents the effective rate of interest on fixed-rate bonds and the current interest rate in effect at March 31 for floating-rate bonds, all before considering the effect of derivative financial instruments used to manage interest rate risk.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

The following interest rate contracts were in place at March 31, 2006 and 2005, with a carrying value of \$nil at March 31, 2006 (2005 – \$2 million). Floating rates are based on the effective rates at the balance sheet date and vary over time.

| (dollar amounts in millions) | 2006 | 2005 |
|--|----------|----------|
| Receive fixed, pay floating rate swaps | | |
| Notional amount ¹ | \$ 1,792 | \$ 1,152 |
| Weighted average receive rate | 4.57% | 4.91% |
| Weighted average pay rate | 3.93% | 2.71% |
| Weighted terms | 6 years | 6 years |
| Receive floating, pay fixed rate swaps | | |
| Notional amount ¹ | \$ 290 | \$ 808 |
| Weighted average receive rate | 3.94% | 1.71% |
| Weighted average pay rate | 4.90% | 4.35% |
| Weighted terms | 7 years | 3 years |
| Receive floating, pay floating rate swaps | | |
| Notional amount ¹ | \$ 175 | \$ 181 |
| Average receive rate | 4.95% | 2.95% |
| Average pay rate | 4.58% | 3.05% |
| Remaining term | 1 years | 2 years |

¹ Notional amount for a derivative instrument is defined as the contractual amount on which payments are calculated.

The net carrying value of foreign exchange forward contracts in place at March 31, 2006 was \$(5) million (2005 – \$(4) million).

The following foreign currency contracts with a net carrying value of \$(152) million (2005 – \$(86) million) were in place at March 31, 2006 and 2005. Such contracts are used to hedge foreign dollar principal and interest payments.

| (dollar amounts in millions) | 2006 | 2005 |
|---|------------|----------|
| Cross-Currency Swaps | | |
| BC Hydro receives foreign currency: | | |
| United States dollar – notional amount ¹ | US \$1,334 | US \$445 |
| United States dollar – weighted average exchange rate | 1.29 | 1.41 |
| Remaining term | 12 years | 5 years |

¹Notional amount for a derivative instrument is defined as the contractual amount on which payments are calculated.

Total long-term debt, sinking funds and foreign currency contracts are stated in the following table showing the Canadian dollar equivalent of the currency in which they are payable.

| (in millions) | 2006 | | | | | | 2005 |
|---------------|-------------------------------|----------------|-----------|----------|---------------------------|---------------------------|----------|
| | -----In Canadian Dollars----- | | | | | | |
| | In | At the closing | Foreign | Sinking | Net Principal Outstanding | Net Principal Outstanding | |
| | Currency | exchange rates | Currency | Funds | Before | After | After |
| | Units | at the balance | Contracts | | Hedging | Hedging | Hedging |
| | | sheet date | | | | | |
| Canadian | \$ 5,459 | \$ 5,459 | \$ – | \$ (517) | \$ 4,942 | \$ 6,439 | \$ 5,375 |
| US | 1,745 | 2,037 | 152 | (329) | 1,860 | 363 | 1,375 |
| | | \$ 7,496 | \$ 152 | \$ (846) | \$ 6,802 | \$ 6,802 | \$ 6,750 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 9: Financial Instruments

Fair Value

At March 31, 2006 and 2005, BC Hydro's financial instruments included cash and cash equivalents, accounts receivable, sinking funds, loans receivable, accounts payable, long-term debt and interest rate, foreign exchange and commodity derivative financial instruments. Some of these derivative financial instruments are held with the Province, which enters into such agreements with third parties on BC Hydro's behalf.

BC Hydro's financial instruments not shown in the following table have fair values that approximate carrying amounts (bracketed amounts represent liabilities):

| (in millions) | 2006 | | 2005 | |
|---------------------------------------|-----------------------------|-------------------------|-----------------------------|-------------------------|
| | Carrying Value ¹ | Fair Value ² | Carrying Value ¹ | Fair Value ² |
| Bonds and debentures | \$ (7,066) | \$ (8,706) | \$ (7,370) | \$ (8,804) |
| Revolving borrowings ³ | (430) | (430) | (242) | (242) |
| Long-term debt before current portion | \$ (7,496) | \$ (9,136) | \$ (7,612) | \$ (9,046) |
| Sinking funds | \$ 846 | \$ 844 | \$ 992 | \$ 1,006 |
| Derivative financial instruments | | | | |
| Net foreign currency contracts | \$ (152) | \$ (147) | \$ (86) | \$ (88) |
| Interest rate swaps | – | (12) | 2 | 22 |
| Foreign exchange forward contracts | (5) | (5) | (4) | (4) |
| Commodity derivatives | 27 | 6 | 4 | (12) |

¹ Carrying value represents the amount which is recorded in BC Hydro's financial statements.

² Market rates and prices used in determining fair value are as of the balance sheet date.

³ As the interest rates on revolving borrowings are reset on a regular basis, fair value approximates carrying value.

Credit Risk Management

BC Hydro is directly exposed to counterparty credit risk as a result of the sale of electricity and related services to its domestic customers and purchase of electricity from independent power producers. BC Hydro is also exposed to credit risk as a result of the trade activities of Powerex. Powerex's principal counterparties are utilities, energy marketers, independent power producers, industrials, power pools, and municipalities in the western United States, western Canada, as well as parts of the eastern United States and eastern Canada. With respect to Powerex's sales and purchases, credit risk is managed by authorizing transactions with only credit-worthy counterparties as determined by BC Hydro Board-approved policies, and by monitoring the credit risk and credit standing of counterparties on a regular basis.

Note 10: Payment from Alcan Inc.

In December 2004, Alcan Inc. paid Powerex US\$110.4 million representing an arbitration award of US\$100 million plus interest related to Alcan Inc.'s payment obligation under a Power Purchase and Sale Agreement between Powerex and Enron Power Marketing, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 11: Deferred Contributions

| (in millions) | 2006 | 2005 |
|--|---------------|---------------|
| Contributions in aid of construction | \$ 681 | \$ 651 |
| Contributions arising from the Columbia River Treaty | 175 | 184 |
| | <u>\$ 856</u> | <u>\$ 835</u> |

Note 12: Other Long-Term Liabilities

| (in millions) | 2006 | 2005 |
|------------------------------|---------------|---------------|
| Environmental liabilities | \$ 33 | \$ 33 |
| Pension liabilities | 89 | 72 |
| Contingent liabilities | 88 | – |
| Deferred revenue | 313 | 297 |
| Asset retirement obligations | 15 | 15 |
| | <u>\$ 538</u> | <u>\$ 417</u> |

For asset retirement obligations, BC Hydro estimates the undiscounted amount of cash flows required to settle the asset retirement obligation is approximately \$22 million, which will be incurred between 2008 and 2018. A discount rate of 5.9 per cent was used to calculate the carrying value of the asset retirement obligations.

Note 13: Employee-Defined Benefit Plans

BC Hydro provides a defined benefit statutory pension plan to substantially all employees, as well as supplemental arrangements which provide pension benefits in excess of statutory limits. Pension benefits are based on years of membership service and highest five-year average pensionable earnings. Annual cost-of-living increases are provided to pensioners to the extent that funds are available in the indexing fund. Employees make basic and indexing contributions to the plan funds based on a percentage of current pensionable earnings. BC Hydro contributes amounts as prescribed by an independent actuary. BC Hydro is responsible for ensuring that the statutory pension plan has sufficient assets to pay the pension benefits upon retirement of employees. The supplemental arrangements are unfunded. The most recent actuarial funding valuation for the statutory pension plan was performed at December 31, 2003. The next valuation for funding purposes will be as of December 31, 2006.

BC Hydro also provides post-retirement benefits other than pensions including medical, extended health and life insurance coverage for retirees who have at least 10 years of service and qualify to receive pension benefits. Certain benefits, including the short-term continuation of health care and life insurance, are provided to terminated employees or to survivors on the death of an employee. These other post-retirement benefits and post-employment benefits are not funded. Post-employment benefits include the pay-out of benefits that vest or accumulate, such as banked vacation. Information about the benefit plans, post-retirement benefits and post-employment benefits other than pensions is as follows:

(a) The net expense for BC Hydro's benefit plans is as follows:

| (in millions) | Pension Benefit Plans | | Other Benefit Plans | |
|---------------|-----------------------|-------|---------------------|-------|
| | 2006 | 2005 | 2006 | 2005 |
| Net expense | \$ 34 | \$ 40 | \$ 40 | \$ 35 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

In fiscal 2004, the transfer of approximately 260 employees to BCTC resulted in the curtailment of an insignificant portion of the BC Hydro defined benefit pension plan and other post-retirement benefit plans. The curtailment and related settlement of a portion of the plans was accounted for in fiscal 2005.

(b) Information about BC Hydro's benefit plans as at March 31, in aggregate, is as follows:

| (in millions) | Pension Benefit Plans | | Other Benefit Plans | |
|--|-----------------------|----------|---------------------|----------|
| | 2006 | 2005 | 2006 | 2005 |
| Accrued benefit obligation | \$ 2,396 | \$ 2,290 | \$ 332 | \$ 282 |
| Fair value of plan assets | 2,142 | 2,048 | – | – |
| Plan deficit | \$ (254) | \$ (242) | \$ (332) | \$ (282) |
| Unamortized net actuarial losses | 380 | 376 | 159 | 133 |
| Unamortized past service costs | 8 | 9 | – | – |
| Unamortized transition (asset) liability | (89) | (104) | 40 | 46 |
| Accrued benefit asset (liability) | \$ 45 | \$ 39 | \$ (133) | \$ (103) |

The pension plan assets and obligations are measured as at December 31, 2005. The other benefit plan obligations are measured as at March 31, 2006. No valuation allowance was required in 2006 and 2005. None of the above benefit plans were fully funded.

(c) The significant assumptions adopted in measuring BC Hydro's accrued benefit obligations are as follows:

| | Pension Benefit Plans | | Other Benefit Plans | |
|-------------------------------|-----------------------|------|---------------------|------|
| | 2006 | 2005 | 2006 | 2005 |
| Discount rate | | | | |
| – benefit cost | 6.0% | 7.0% | 6.0% | 7.0% |
| – accrued benefit obligation | 5.5% | 6.0% | 5.5% | 6.0% |
| Expected long-term | | | | |
| rate of return on plan assets | 7.0% | 7.0% | n/a | n/a |
| Rate of compensation increase | | | | |
| – benefit cost | 3.5% | 5.0% | n/a | n/a |
| – accrued benefit obligation | 3.5% | 3.5% | n/a | n/a |

Health care cost trend rate:

| | 2006 | 2005 |
|---|-------|-------|
| Weighted average health care cost trend rate | 7.5 % | 7.2 % |
| Weighted average ultimate health care cost trend rate | 4.2 % | 4.1 % |
| Year in which ultimate health care cost trend rate will be achieved | 2011 | 2011 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

(d) Other information about BC Hydro's benefit plans is as follows:

| (in millions) | Pension Benefit Plans | | Other Benefit Plans | |
|------------------------|-----------------------|--------|---------------------|------|
| | 2006 | 2005 | 2006 | 2005 |
| Employer contributions | \$ 34 | \$ 31 | \$ - | \$ - |
| Employee contributions | \$ 15 | \$ 15 | \$ - | \$ - |
| Benefits paid | \$ 109 | \$ 104 | \$ 10 | \$ 9 |
| Settlement payments | \$ 82 | \$ 13 | \$ - | \$ - |

The actuarial valuation as at December 31, 2003 revealed a specific funding requirement of approximately \$166 million. BC Hydro is required to make these payments with interest over a five-year period ending December 31, 2008. These amounts represent funding commitments to fulfill certain requirements specified by the BC Pension Benefits Standards Act related to the unlikely event that BC Hydro ceases to operate, and are designated as contributions to the BC Hydro pension plan. Amounts contributed are in addition to existing funding commitments and do not impact operating results in the period in which the payments are made.

BC Hydro requested an extension from the Financial Institutions Commission of B.C. ("FICOM") for making the specific funding payment that would have otherwise been due in July 2005. The extension was sought to allow BC Hydro time to pursue an alternative to the required funding. FICOM has granted BC Hydro an extension to October 31, 2006 to complete the resolution of the funding alternative. Future payments will be funded with cash or through alternative means.

(e) Asset allocation of the defined benefit statutory pension plan as at the measurement date:

| | Target Allocation | 2006 | 2005 |
|--------------------------|-------------------|------|------|
| Equities | 60% | 60% | 60% |
| Fixed income investments | 30% | 30% | 30% |
| Real estate | 10% | 10% | 10% |

Plan assets are re-balanced within ranges around target applications. The expected return on plan assets is determined by considering long-term historical returns, future estimates of long-term investment returns and asset allocations.

Note 14: Commitments and Contingencies

Energy Commitments

BC Hydro (excluding Powerex) has long-term energy purchase contracts to meet a portion of its expected future domestic electricity requirements. The minimum obligations to purchase energy under these contracts have a total value of approximately \$7,899 million of which approximately \$2,558 million relates to the purchase of natural gas and natural gas transportation contracts, at market prices over 30 years. The remaining commitments are at predetermined prices. Powerex has energy purchase commitments with a minimum payment obligation of \$5,358 million and purchase commitments for energy and capacity services with a value of \$139 million.

The total combined payments for the next five years are approximately (in millions): 2007 – \$1,660; 2008 – \$1,028; 2009 – \$895; 2010 – \$849; 2011 – \$817.

Powerex has energy sales commitments over the next five years with a total value of \$974 million.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Lease and Service Agreements

BC Hydro has entered into various agreements to lease facilities or assets, or to purchase business support services. The agreements cover periods of up to 10 years, and the aggregate minimum payments are approximately \$890 million. Payments for the next five years are approximately (in millions): 2007 – \$143; 2008 – \$142; 2009 – \$141; 2010 – \$140; 2011 – \$140.

Demand-Side Management Programs

BC Hydro has entered into Power Smart incentive and energy study agreements with customers. BC Hydro has committed to payments under these agreements totalling approximately \$9 million over the next two years as follows (in millions): 2007 – \$7; 2008 – \$2.

Legal Contingencies

- (a) California Power Markets: At March 31, 2006, Powerex was owed US\$268 million (Cdn\$313 million) by the markets operated by the California Power Exchange (Cal Px) and the California Independent System Operator (Cal ISO) related to Powerex's electricity trade activities in California during fiscal 2001. As a result of payment defaults by a number of California utilities in 2001, the Cal Px and Cal ISO were unable to pay these amounts to Powerex. In addition, certain California parties requested the Federal Energy Regulatory Commission (FERC) consider whether refunds should be made to the Cal Px, the Cal ISO and the California Department of Water Resources by various suppliers, including Powerex. The FERC is calculating the extent to which sellers' receivables may be offset by refunds to the Cal Px and Cal ISO markets, while FERC's refund orders themselves are before U.S. appellate courts.

Since 2000, Powerex has been named, in some cases along with other energy providers, as a defendant in a number of lawsuits and U.S. federal regulatory proceedings which seek damages and/or contract rescission based on allegations that, during part of 2000 and 2001, the California wholesale electricity markets were unlawfully manipulated and that the energy prices were not just and reasonable. Collectively, these proceedings are in various stages. A number of issues and findings are presently on appeal. Certain issues have been ordered by the U.S. Court of Appeals for the Ninth Circuit to be remanded to the FERC for further proceedings, but the court's remand order is subject to pending rehearing applications and remands have not yet occurred.

On March 26, 2004, the FERC approved a settlement agreement between the FERC Trial Staff and Powerex that acknowledged that there was no evidence that Powerex engaged in any gaming practices or concerted partnership practices with any other market participants, and further noted that Powerex was a valuable and reliable supplier of energy and ancillary services to the California market throughout the energy crisis. However, at the request of certain parties, this settlement is still subject to rehearing at FERC and FERC's final order may subsequently be appealed to the courts.

BC Hydro was also joined as a defendant in the California Consumer Class Action lawsuit through cross-claims by other defendants. In response to an application by BC Hydro to be dismissed from the lawsuit, a U.S. Federal District Court judge ruled that BC Hydro is immune from these claims in the United States by virtue of the Foreign Sovereign Immunities Act. The U.S. Court of Appeals for the Ninth Circuit upheld this finding. The court also upheld the District Court's finding that Powerex does not enjoy foreign sovereign entity status and therefore remains a party to the lawsuit, which was ordered to be remanded back to California State Court. Powerex is seeking appeal of the latter decision and related Ninth Circuit rulings to the U.S. Supreme Court.

Due to the ongoing nature and uncertain status of the regulatory and legal proceedings related to the California power markets, management cannot predict at this time the outcome of the claims against Powerex and BC Hydro. BC Hydro has recorded provisions for uncollectible amounts and legal costs associated with the ongoing legal and regulatory impacts of the California energy crisis during fiscal 2001. These provisions are based on management's best estimates, and are intended to adequately provide for any exposure. However, the amounts that may ultimately be collected may differ from management's current estimates. Management has not disclosed the provision amounts or ranges of expected outcomes due to the potentially adverse effect on the collection process.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

(b) Facilities and Right of Ways

BC Hydro is subject to existing and pending legal claims relating to alleged infringement and damages in the operation and use of facilities owned by BC Hydro. These claims may be resolved unfavourably with respect to BC Hydro and may have a significant adverse effect on BC Hydro's financial position. For existing claims in respect of which settlement negotiations have advanced to the extent that potential settlement amounts can reasonably be predicted, management has recorded a provision for the potential costs of those settlements. For pending claims, management believes that any loss exposure that may ultimately be incurred may differ materially from management's current estimates. Management has not disclosed the ranges of expected outcomes due to the potentially adverse effect on the negotiation process for these pending claims.

(c) Due to the size, complexity and nature of BC Hydro's operations, various other legal matters are pending. It is not possible at this time to predict with any certainty the outcome of such litigation. Management believes that any settlements related to these matters will not have a material effect on BC Hydro's consolidated financial position or results of operations.

Note 15: Geographic Information

Revenues, based on point of delivery, are as follows:

| (in millions) | 2006 | 2005 |
|-------------------------------------|----------|----------|
| British Columbia | \$ 2,765 | \$ 2,704 |
| Canada (excluding British Columbia) | 484 | 204 |
| United States | 1,062 | 817 |
| | \$ 4,311 | \$ 3,725 |

Substantially all of BC Hydro's assets are located in the Province of British Columbia.

Note 16: British Columbia Transmission Corporation

The consolidated financial statements of BC Hydro include the accounts of BCTC for the year ended March 31, 2005. BC Hydro removed BCTC from its consolidated accounts effective April 1, 2005 when BCTC was considered operationally and financially independent of BC Hydro. The consolidated financial statements of BC Hydro for the year ended March 31, 2005 include the following impacts related to consolidation o

| (in millions) | 2005 |
|-------------------------------|-------|
| Increase in assets | \$ 84 |
| Increase in liabilities | 60 |
| Increase in retained earnings | 24 |
| Increase in revenue | 1 |
| Decrease in expenses | (2) |
| Increase in net income | 3 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED MARCH 31, 2006 AND 2005

Note 17: Related Party Transactions

As Crown corporations of the Province, BC Hydro, BCTC and the Province are considered related parties. As a regulatory agency of the Province, the Commission would also be considered a related party of BC Hydro as both organizations are subject to common significant influence by the Province. All transactions between BC Hydro and its related parties are considered to possess commercial substance and are consequently recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties. The related party transactions are summarized below:

| (in millions) | 2006 | 2005 |
|-------------------------|-----------------|-----------------|
| Province of B.C. | | |
| Water rental fees | \$ 272 | \$ 234 |
| Taxes | 147 | 143 |
| Finance charges | 432 | 443 |
| Payment to the Province | 223 | 339 |
| BCTC | | |
| Cost of energy | 72 | – |
| Operating costs | 90 | – |
| Other | 33 | – |
| | <u>\$ 1,269</u> | <u>\$ 1,159</u> |

At March 31, 2006, accounts receivable included \$86 million (2005 – \$80 million) due from the Province and/or BCTC. Accounts payable and accrued liabilities included \$291 million (2005 – \$373 million) due to the Province and/or BCTC.

BC Hydro's debt is either held or guaranteed by the Province (see Note 8). Under an agreement with the Province, BC Hydro indemnifies the Province for any credit losses incurred by the Province related to interest rate and foreign currency contracts entered into by the Province on BC Hydro's behalf. At March 31, 2006, the aggregate exposure under this indemnity totaled approximately \$175 million (2005 – \$111 million). BC Hydro has not experienced any losses to date under this indemnity.

FINANCIAL STATISTICS

| for the years ended or as at March 31 (millions of dollars) | 2006 ¹ | 2005 ¹ | 2004 | 2003 | 2002 |
|---|-------------------|-------------------|-----------|-----------|-----------|
| Revenues² | \$ 4,311 | \$ 3,725 | \$ 3,424 | \$ 3,107 | \$ 6,311 |
| Expenses | | | | | |
| Energy costs ² | 2,488 | 1,959 | 1,580 | 1,126 | 4,407 |
| Operating costs ³ | 805 | 717 | 621 | 573 | 550 |
| Amortization | 411 | 410 | 526 | 417 | 386 |
| Taxes | 147 | 143 | 147 | 145 | 166 |
| Finance charges | 435 | 318 | 452 | 457 | 544 |
| Payment from Alcan Inc. | – | (137) | – | – | – |
| Restructuring costs | – | – | 8 | 37 | – |
| | 4,286 | 3,410 | 3,334 | 2,755 | 6,053 |
| Income Before Regulatory Account | | | | | |
| Transfers | 25 | 315 | 90 | 352 | 258 |
| Regulatory Transfers | 241 | 87 | – | – | – |
| Rate Stabilization Account | – | – | 21 | 66 | 145 |
| Net Income | \$ 266 | \$ 402 | \$ 111 | \$ 418 | \$ 403 |
| Property, Plant and Equipment | | | | | |
| At cost | \$ 16,697 | \$ 16,197 | \$ 15,841 | \$ 15,609 | \$ 15,067 |
| Less: Accumulated depreciation | 6,676 | 6,264 | 5,941 | 5,816 | 5,557 |
| Net Book Value | \$ 10,021 | \$ 9,933 | \$ 9,900 | \$ 9,793 | \$ 9,510 |
| Property, Plant and Equipment Expenditures | | | | | |
| Sustaining | \$ 363 | \$ 331 | \$ 375 | \$ 367 | \$ 333 |
| Expansion | 247 | 197 | 199 | 329 | 198 |
| Total property, plant and equipment expenditures⁴ | \$ 610 | \$ 528 | \$ 574 | \$ 696 | \$ 531 |
| Demand-side management (DSM) programs | 90 | 71 | 63 | 45 | 14 |
| Total property, plant and equipment and DSM program expenditures | \$ 700 | \$ 599 | \$ 637 | \$ 741 | \$ 545 |
| Less: Contributions in aid of construction | 68 | 66 | 56 | 62 | 54 |
| Net Property, Plant and Equipment Expenditures | \$ 632 | \$ 533 | \$ 581 | \$ 679 | \$ 491 |
| Net Long-Term Debt⁵ | \$ 6,627 | \$ 6,583 | \$ 6,853 | \$ 6,849 | \$ 6,889 |

¹ The results reflect the impact of Accounting Guideline 19, Disclosure by Entities Subject to Rate Regulation, regarding the recognition and measurement of assets and liabilities subject to rate regulation. Prior years have not been restated

² During fiscal 2004, in response to changes in United States accounting standards, BC Hydro amended its accounting policy related to revenue recognition for electricity trade activities that are supported by derivatives such as swaps, forward sales and options. Revenues and energy costs associated with these derivatives are presented on a net basis for fiscal years 2003 to 2006. Revenues and energy costs for fiscal years prior to 2003 have not been re-stated.

³ Maintenance, operations and general and administrative costs.

⁴ Total property, plant and equipment expenditures include non-cash items.

⁵ Consists of long-term debt, including the current portion, net of sinking funds and cash and cash equivalents.

KEY FINANCIAL AND OPERATING COMPARATIVES

FINANCIAL COMPARATIVES

| millions of dollars unless otherwise stated | 2006 ¹ | 2005 ¹ | 2004 | 2003 | 2002 |
|---|-------------------|-------------------|----------|----------|----------|
| Revenues ² | \$ 4,311 | \$ 3,725 | \$ 3,424 | \$ 3,107 | \$ 6,311 |
| Net income | \$ 266 | \$ 402 | \$ 111 | \$ 418 | \$ 403 |
| Property, Plant and Equipment | \$ 10,021 | \$ 9,933 | \$ 9,900 | \$ 9,793 | \$ 9,510 |
| Net long-term debt ³ | \$ 6,627 | \$ 6,583 | \$ 6,853 | \$ 6,849 | \$ 6,889 |
| Retained earnings | \$ 1,707 | \$ 1,688 | \$ 1,876 | \$ 1,609 | \$ 1,529 |
| Capital and deferred expenditures | \$ 700 | \$ 599 | \$ 637 | \$ 741 | \$ 545 |
| Debt to equity | 70:30 | 70:30 | 70:30 | 72:28 | 72:28 |
| Return on equity (%) | 9.26 | 14.24 | 3.74 | 15.47 | 15.24 |
| Interest coverage | 1.06 | 1.56 | 1.22 | 1.75 | 1.43 |

OPERATING COMPARATIVES

| millions of dollars unless otherwise stated | 2006 ¹ | 2005 ¹ | 2004 | 2003 | 2002 |
|---|-------------------|-------------------|-----------|-----------|-----------|
| Number of customers | 1,704,892 | 1,675,258 | 1,650,655 | 1,629,186 | 1,609,871 |
| Generating capacity (MW): | | | | | |
| Hydroelectric | 10,219 | 10,218 | 10,207 | 10,009 | 10,009 |
| Thermal | 1,094 | 1,093 | 1,093 | 1,099 | 1,093 |
| Peak one-hour demand (MW) | 9,317 | 9,437 | 9,619 | 8,481 | 8,692 |
| Average annual kWh use per residential customer | 10,846 | 10,722 | 10,761 | 10,476 | 10,695 |
| Average number of customers per employee | 399 | 378 | 372 | 266 | 265 |
| Domestic sales (GWh) | 52,440 | 51,205 | 50,151 | 48,677 | 47,801 |
| Trade sales (GWh) | 36,547 | 32,346 | 28,373 | 31,182 | 20,666 |
| Total electricity sold per employee (GWh) | 19.45 | 18.41 | 17.82 | 13.14 | 11.32 |

¹ The results reflect the impact of Accounting Guideline 19, Disclosure by Entities Subject to Rate Regulation, regarding the recognition and measurement of assets and liabilities subject to rate regulation. Prior years have not been re-stated

² During fiscal 2004, in response to changes in United States accounting standards, BC Hydro amended its accounting policy related to revenue recognition for trade activities that are supported by derivatives such as swaps, forward sales and options. Revenues associated with these derivatives are presented on a net basis in fiscal years 2003 to 2006. Revenues for fiscal years prior to 2003 have not been re-stated.

³ Consists of long-term debt, including the current portion, net of sinking funds and cash and cash equivalents.

OPERATING STATISTICS

| for the years ended or as at March 31 | 2006 | 2005 | 2004 | 2003 | 2002 |
|---|------------------|------------------|------------------|------------------|------------------|
| Generating Capacity (megawatts) | | | | | |
| Hydroelectric ¹ | 10,219 | 10,218 | 10,207 | 10,009 | 10,009 |
| Thermal | 1,094 | 1,093 | 1,093 | 1,099 | 1,093 |
| Total | 11,313 | 11,311 | 11,300 | 11,108 | 11,102 |
| Peak One-Hour Demand | | | | | |
| Integrated System (megawatts) | 9,317 | 9,437 | 9,619 | 8,481 | 8,692 |
| Customers | | | | | |
| Residential | 1,511,435 | 1,484,339 | 1,462,079 | 1,442,597 | 1,424,505 |
| Light industrial and commercial | 189,764 | 187,313 | 185,065 | 183,188 | 182,025 |
| Large industrial | 146 | 138 | 136 | 133 | 132 |
| Other | 3,326 | 3,265 | 3,202 | 3,092 | 3,064 |
| Trade | 221 | 203 | 173 | 176 | 145 |
| Total | 1,704,892 | 1,675,258 | 1,650,655 | 1,629,186 | 1,609,871 |
| Electricity Sold (gigawatt-hours) | | | | | |
| Residential | 16,261 | 15,814 | 15,646 | 15,024 | 15,170 |
| Light industrial and commercial | 17,913 | 17,459 | 17,175 | 16,757 | 16,446 |
| Large industrial | 16,428 | 16,177 | 15,505 | 15,179 | 14,513 |
| Other | 1,838 | 1,755 | 1,825 | 1,717 | 1,672 |
| Domestic | 52,440 | 51,205 | 50,151 | 48,677 | 47,801 |
| Trade | 36,547 | 32,346 | 28,373 | 31,182 | 20,666 |
| Total | 88,987 | 83,551 | 78,524 | 79,859 | 68,467 |
| Domestic Change Over Previous Year (%) | 2.4 | 2.1 | 3.0 | 1.8 | (0.7) |
| Revenues (millions) | | | | | |
| Residential | \$ 1,046 | \$ 1,016 | \$ 960 | \$ 923 | \$ 930 |
| Light industrial and commercial | 989 | 967 | 912 | 893 | 874 |
| Large industrial | 584 | 573 | 525 | 516 | 482 |
| Other energy sales | 91 | 88 | 89 | 88 | 89 |
| Domestic electric | 2,710 | 2,644 | 2,486 | 2,420 | 2,375 |
| Miscellaneous | 55 | 60 | 67 | 55 | 75 |
| Domestic | 2,765 | 2,704 | 2,553 | 2,475 | 2,450 |
| Trade ² | 1,546 | 1,021 | 871 | 632 | 3,861 |
| Total | \$ 4,311 | \$ 3,725 | \$ 3,424 | \$ 3,107 | \$ 6,311 |

OPERATING STATISTICS (continued)

| for the years ended or as at March 31 | 2006 | 2005 | 2004 | 2003 | 2002 |
|--|--------|--------|--------|--------|--------|
| Average Revenue (per kilowatt-hour) | | | | | |
| Residential | 6.4¢ | 6.4¢ | 6.1¢ | 6.1¢ | 6.1¢ |
| Light industrial and commercial | 5.5 | 5.5 | 5.3 | 5.3 | 5.3 |
| Large industrial | 3.6 | 3.5 | 3.4 | 3.4 | 3.3 |
| Other | 5.0 | 5.0 | 4.9 | 5.1 | 5.3 |
| Trade ³ | 7.8 | 9.7 | 6.8 | 6.2 | 18.7 |
| Average Annual Kilowatt-Hour Use Per Residential Customer | 10,846 | 10,722 | 10,761 | 10,476 | 10,695 |
| Lines In Service | | | | | |
| Distribution (kilometres) ⁴ | 55,224 | 55,254 | 54,617 | 55,734 | 53,748 |
| Transmission (circuit kilometres) | 18,234 | 18,286 | 18,300 | 18,284 | 18,025 |
| Number of Employees⁵ | 4,203 | 4,396 | 4,406 | 6,013 | 6,144 |

¹ Maximum sustained generating capacity.

² During fiscal 2004, in response to changes in United States accounting standards, BC Hydro amended its accounting policy related to revenue recognition for trade activities that are supported by derivatives such as swaps, forward sales and options. The revenues and costs associated with these derivatives are presented on a net basis for fiscal 2003 to 2006. Revenues for fiscal years prior to 2003 have not been re-stated.

³ The method used to calculate the trade revenue per kilowatt hour is based on gross trade revenues for fiscal 2003 to 2006.

⁴ The method used to track the distance of the 3 phase underground power lines was changed in Fiscal 2004.

⁵ Includes full-time and part-time employees of BC Hydro, and its subsidiaries. As of April 1, 2005, 318 employees were removed when BCTC became operationally and financially independent of BC Hydro. At April 1, 2003, approximately 1,600 employees were transferred to Accenture Business Services of British Columbia.

TOTAL REQUIREMENTS FOR ELECTRICITY AND SOURCES OF SUPPLY

| for the years ended March 31 | 2006 | | | 2005 | | 2004 | |
|---|---------------------------------------|--------------------|-------|--------------------|-------|--------------------|-------|
| | Generating Capacity (Megawatts) | Gigawatt- Hours | % | Gigawatt- Hours | % | Gigawatt- Hours | % |
| Requirements | | | | | | | |
| Domestic | 11,313 | 52,440 | 59.9 | 51,205 | 59.8 | 50,151 | 60.1 |
| Electricity trade | | 29,906 | 34.1 | 29,706 | 34.7 | 28,373 | 34.0 |
| | | 82,346 | 94.0 | 80,911 | 94.5 | 78,524 | 94.1 |
| Line loss and system use | | 5,318 | 6.0 | 4,660 | 5.5 | 4,969 | 5.9 |
| | | 87,664 | 100.0 | 85,571 | 100.0 | 83,493 | 100.0 |
| Sources Of Supply | | | | | | | |
| Hydroelectric generation | | | | | | | |
| Gordon M. Shrum | 2,730 | 14,628 | 16.7 | 11,738 | 13.7 | 14,567 | 17.4 |
| Revelstoke | 1,980 | 7,915 | 9.0 | 7,283 | 8.5 | 7,552 | 9.0 |
| Mica | 1,805 | 7,006 | 8.0 | 5,993 | 7.0 | 6,389 | 7.7 |
| Kootenay Canal | 580 | 3,300 | 3.8 | 3,339 | 3.9 | 2,507 | 3.0 |
| Peace Canyon | 694 | 3,580 | 4.1 | 2,981 | 3.5 | 3,604 | 4.3 |
| Seven Mile | 790 | 3,082 | 3.5 | 3,039 | 3.6 | 2,867 | 3.4 |
| Bridge River | 476 | 2,736 | 3.1 | 2,597 | 3.0 | 2,555 | 3.1 |
| Other | 1,164 | 4,603 | 5.3 | 4,631 | 5.4 | 4,499 | 5.4 |
| | 10,219 | 46,850 | 53.5 | 41,601 | 48.6 | 44,540 | 53.3 |
| Thermal generation | | | | | | | |
| Burrard | 950 | 39 | 0.0 | 456 | 0.5 | 136 | 0.2 |
| Other | 144 | 337 | 0.4 | 325 | 0.4 | 312 | 0.4 |
| Purchases under long-term commitments | | 11,275 | 12.9 | 10,992 | 12.9 | 10,681 | 12.8 |
| Purchases under short-term commitments | | 29,793 | 33.9 | 32,637 | 38.1 | 29,042 | 34.8 |
| Exchange net | | (630) | (0.7) | (440) | (0.5) | (1,218) | (1.5) |
| | 11,313 | 87,664 | 100.0 | 85,571 | 100.0 | 83,493 | 100.0 |

BRITISH COLUMBIA HYDRO & POWER AUTHORITY

STATEMENT OF SALARIES AND WAGES PAID

GENERAL

The statement of salaries and wages paid to employees during the year ended March 31, 2006 lists gross remuneration which includes, besides regular salaries and wages, payment for overtime, shift premiums, isolation and other allowances and payout of earned entitlements.

SEVERANCE GRANTS

During the fiscal year ended March 31, 2006 there were 16 severance agreements made between BC Hydro and its non unionized employees. These agreements represented from 3 to 18 months compensation.

BRITISH COLUMBIA HYDRO AND POWER AUTHORITY

STATEMENT OF REMUNERATION AND EXPENSES BOARD OF DIRECTORS FISCAL YEAR ENDED MARCH 31, 2006

| <i>NAME</i> | <i>POSITION</i> | <i>REMUNERATION</i> \$ | <i>EXPENSES</i> \$ |
|----------------|-----------------------------------|---------------------------|-----------------------|
| BELL, L | BCH & POWEREX CHAIR | 96,000 | 19,317 |
| BELLRINGER, S | BOARD OF DIRECTORS | 37,250 | 6,827 |
| COSTUROS, W | BOARD OF DIRECTORS | 61,125 | 813 |
| DERRICK, E | BOARD OF DIRECTORS | 47,750 | 19,595 |
| EATON, B | BOARD OF DIRECTORS | - | 5,076 |
| FINCH, K | BOARD OF DIRECTORS | 26,625 | 4,822 |
| LABERGE, A | BOARD OF DIRECTORS | 14,875 | - |
| OLEWILER, N | BOARD OF DIRECTORS | 53,875 | 2,729 |
| POWELL, P | BOARD OF DIRECTORS | 52,375 | - |
| SAPONJA, W | BOARD OF DIRECTORS | 47,125 | 9,236 |
| WEISGERBER, J | BOARD OF DIRECTORS | 40,000 | 7,206 |
| | | <hr/> | |
| | | 477,000 | 75,621 |
| BEST, W | BOARD OF DIRECTORS - Powertech | 7,500 | 5,255 |
| FAIRWEATHER, R | BOARD OF DIRECTORS - Powerex | 20,375 | - |
| | | <hr/> | |
| TOTAL | | 504,875 | 80,876 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | REMUNERATION | EXPENSES | | REMUNERATION | EXPENSES | |
|----|--------------|----------|----|--------------|----------|--------|
| | | | D | Baker | 155,928 | 15,612 |
| A | Abdalla | 93,305 | JR | Baker | 91,154 | 494 |
| K | Abeyewardene | 82,629 | R | Baker | 92,127 | 2,183 |
| AM | Abramson | 122,213 | R | Balbimie | 167,180 | 8,263 |
| OP | Acharya | 104,242 | M | Balea | 97,902 | 3,104 |
| R | Adair | 78,047 | R | Bali | 86,043 | 1,763 |
| B | Adams | 98,786 | JT | Ball | 129,709 | 6,295 |
| H | Adams | 100,556 | J | Barker | 258,095 | 11,665 |
| J | Adams | 108,612 | B | Barnes | 92,897 | 2,734 |
| M | Adams | 81,720 | G | Barnett | 116,106 | 8,071 |
| J | Addie | 114,092 | R | Barone | 119,871 | 2,112 |
| K | Addo | 117,098 | G | Barr | 99,393 | 5,931 |
| M | Ahad | 106,333 | R | Barron | 151,325 | 3,215 |
| K | Ahlfield | 97,229 | LT | Bartfai | 132,114 | 18,273 |
| J | Airey | 133,841 | C | Bartle | 155,814 | 9,910 |
| BO | Albinsson | 82,341 | S | Bartman | 80,659 | 26,061 |
| RA | Aldeguer | 316,665 | HS | Basi | 101,162 | |
| E | Alexander | 82,943 | A | Basra | 81,179 | 155 |
| L | Alexander | 99,493 | L | Bassim | 106,294 | 2,389 |
| M | Alexander | 84,075 | M | Bast | 90,497 | 6,581 |
| M | Algar | 104,717 | DB | Bauerfind | 130,052 | 6,541 |
| N | Allinson | 85,561 | JS | Baum | 112,966 | 282 |
| K | Almasch | 93,166 | AG | Baxter | 101,373 | 1,961 |
| HF | Alvarado | 78,787 | G | Baxter | 294,413 | 8,311 |
| J | Anaka | 84,868 | J | Baxter | 75,576 | 15,227 |
| D | Anand | 115,357 | RK | Bean | 103,984 | 1,912 |
| RM | Andersen | 138,439 | J | Beauchamp | 152,479 | 23,921 |
| AR | Anderson | 129,718 | B | Becer | 136,003 | |
| B | Anderson | 151,702 | HC | Bedard | 89,517 | 5,821 |
| CR | Anderson | 84,320 | SJ | Bedford | 89,038 | 339 |
| D | Anderson | 77,961 | J | Beggs | 165,129 | 3,230 |
| G | Anderson | 77,525 | P | Begley | 80,573 | 4,995 |
| GB | Anderson | 126,468 | H | Behn | 77,620 | 3,838 |
| K | Anderson | 162,264 | HJ | Bell | 96,750 | 10,784 |
| KA | Anderson | 143,567 | K | Bell | 102,604 | 2,508 |
| R | Anderson | 82,159 | SA | Bell | 98,998 | 11 |
| LA | Andries | 149,363 | JF | Beltgens | 113,889 | 15,997 |
| Z | Andrijaszyn | 118,031 | C | Bemister | 97,014 | 3,453 |
| R | Angman | 86,579 | D | Bemister | 81,114 | 932 |
| R | Angus | 153,854 | D | Benish | 113,653 | 719 |
| RW | Angus | 79,805 | B | Benjamin | 89,576 | 5,158 |
| V | Antao | 141,802 | RH | Benjamin | 105,186 | 1,537 |
| VB | Antoniades | 135,017 | SS | Benjamin | 107,642 | |
| J | Apolzer | 118,087 | CG | Bennett | 79,697 | 856 |
| DB | Apps | 132,465 | J | Bennett | 103,515 | 1,551 |
| J | Arishenkoff | 161,206 | DW | Berard | 140,030 | 560 |
| T | Armatage | 98,767 | UH | Bergmann | 126,523 | 18,397 |
| D | Arnold | 83,796 | B | Berkelaar | 94,281 | 1,747 |
| J | Arthur | 94,814 | A | Berrisford | 98,705 | 1,457 |
| JA | Ashworth | 75,424 | G | Berthold | 75,207 | 5,393 |
| T | Askey | 99,813 | J | Betteridge | 109,678 | 3,297 |
| M | Asleson | 75,885 | VD | Bevacqua | 77,346 | 10,395 |
| K | Assaf | 76,827 | MS | Bhango | 163,798 | 225 |
| B | Assman | 77,080 | RL | Bianchin | 118,696 | 7,269 |
| W | Atamanchuk | 86,909 | G | Bianowsky | 132,609 | 41,156 |
| TR | Atherton | 112,686 | O | Biberdorf | 190,636 | 308 |
| R | Atzenberger | 99,319 | DD | Bidin | 174,843 | 14,226 |
| R | Austrom | 112,716 | V | Bidnyk | 75,983 | 2,129 |
| RW | Avis | 90,570 | ER | Bienias | 105,323 | 11,166 |
| J | Avren | 168,391 | M | Bilesky | 99,160 | 1,030 |
| K | Babiy | 86,626 | B | Billley | 122,248 | 16,905 |
| J | Bachman | 100,647 | GJ | Birch | 132,629 | 13,115 |
| AB | Backus | 82,148 | R | Birmie | 144,490 | 7,155 |
| C | Badenhorst | 131,629 | NG | Birt | 83,930 | 283 |
| SH | Bae | 136,883 | R | Birtch | 80,517 | 324 |
| RE | Bailey | 92,136 | H | Bishop | 151,272 | 12,197 |
| TF | Bailey | 128,256 | R | Bishop | 174,946 | 11,013 |
| HS | Bains | 107,897 | JR | Bissett | 112,778 | 2,640 |
| D | Bairstow | 99,217 | S | Bjorklund | 82,912 | 2,090 |
| BE | Baker | 96,679 | BG | Blackman | 79,500 | 10,955 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|-------------|--------------|----------|----|--------------|--------------|----------|
| H | Blecker | 103,232 | 3,275 | HE | Burbee | 102,440 | 12,715 |
| M | Bleko | 98,743 | 441 | D | Burggraeve | 102,205 | 3,362 |
| I | Block | 149,197 | 151 | GR | Burke | 78,517 | 726 |
| CW | Blokland | 103,792 | 1,927 | GE | Burkitt | 93,750 | 8,172 |
| HJ | Blommestein | 80,222 | 860 | S | Burkitt | 124,678 | 21,086 |
| A | Bock | 75,644 | 6,797 | DG | Burnett | 88,048 | 1,504 |
| J | Bodenham | 116,411 | 2,034 | J | Burns | 105,531 | 494 |
| B | Boese | 102,628 | 2,392 | T | Burns | 120,527 | 24,668 |
| B | Boese | 75,464 | 21,990 | G | Burr | 79,053 | 1,079 |
| LH | Boffy | 177,367 | 14,216 | N | Burroughs | 82,092 | 339 |
| RB | Boffy | 76,017 | 4,899 | D | Burton | 80,209 | 1,888 |
| AH | Bogetti | 103,077 | 1,866 | R | Burton | 156,441 | 2,249 |
| W | Bogle | 77,860 | 2,140 | P | Burville | 76,521 | 304 |
| T | Bogue | 84,267 | 1,262 | HR | Butters | 107,032 | 1,387 |
| AJ | Boldt | 155,010 | 7,332 | L | Byhre | 107,772 | 2,719 |
| R | Boldt | 76,032 | 2,925 | B | Byrnell | 89,518 | 150 |
| C | Boltwood | 127,714 | 4,048 | D | Calder | 146,466 | 5,042 |
| JM | Bond | 152,767 | 4,540 | J | Calder | 78,765 | 2,399 |
| F | Bonn | 76,385 | 2,015 | M | Callaghan | 108,241 | 2,039 |
| J | Bonser | 100,663 | 507 | D | Callewaert | 163,736 | 9,018 |
| E | Boon | 113,423 | 1,539 | RL | Calvert | 178,754 | 4,096 |
| J | Boots | 150,943 | 1,674 | B | Campbell | 105,691 | 6,560 |
| S | Borradaile | 84,526 | 20,421 | C | Campbell | 96,872 | 901 |
| DC | Boucher | 131,798 | 344 | ED | Campbell | 90,623 | 2,529 |
| K | Boudreau | 78,721 | 1,955 | N | Campbell | 139,558 | 17,389 |
| DR | Bourne | 174,309 | 15,209 | BD | Cann | 77,519 | 1,072 |
| G | Boyd | 120,971 | 10,016 | S | Canning | 145,579 | 15,361 |
| G | Bozic | 78,546 | 6,535 | S | Canning | 81,614 | 2,818 |
| R | Braam | 91,092 | 1,485 | BG | Cannon | 76,316 | 304 |
| R | Bradd | 81,390 | 1,261 | S | Cao | 80,447 | 213 |
| G | Bradley | 94,602 | 50 | LJ | Carabetta | 87,760 | 2,033 |
| JE | Bradley | 124,943 | 1,148 | G | Cardinal | 97,145 | 1,827 |
| R | Bradley | 102,821 | 544 | RG | Cardon | 122,115 | 647 |
| S | Bradshaw | 75,839 | 9,600 | MD | Carlson | 128,133 | 2,809 |
| WT | Bradshaw | 77,418 | 8,627 | RE | Carmichael | 100,979 | 12,274 |
| MG | Braem | 111,657 | 6,586 | G | Carter | 99,809 | 4,358 |
| TJ | Brand | 106,161 | 1,872 | M | Carter | 121,444 | 16,582 |
| RR | Brandon | 119,422 | 12,300 | RG | Carter | 101,272 | 2,383 |
| J | Brandschert | 80,224 | | G | Caslor | 82,297 | 10,243 |
| M | Brandson | 112,833 | 8,517 | E | Catapia | 114,231 | |
| TW | Brannlund | 116,666 | 6,374 | JD | Cattanach | 172,758 | 26,621 |
| TC | Breukels | 95,794 | 2,263 | A | Catto | 120,125 | 29,764 |
| RK | Brewis | 88,296 | 4,576 | B | Cave | 79,425 | 3,305 |
| D | Bridal | 77,853 | 867 | MJ | Cavin | 113,776 | 19,811 |
| S | Bridgman | 203,454 | 6,921 | L | Cender | 117,116 | 358 |
| E | Brigden | 122,855 | 17,285 | D | Chai | 118,195 | 4,643 |
| M | Briggs | 98,155 | 2,174 | NV | Chalmers | 82,067 | 459 |
| R | Brighton | 105,779 | 2,756 | C | Chan | 128,081 | 3,907 |
| H | Broadhurst | 202,795 | 16,423 | DK | Chan | 94,963 | 695 |
| RT | Brodie | 88,152 | 595 | D | Chan | 133,933 | 6,208 |
| D | Bromley | 118,150 | 2,701 | S | Chan | 96,950 | 3,837 |
| D | Brooks | 98,878 | 1,800 | P | Chand | 116,767 | 11 |
| PR | Broomfield | 90,523 | 1,414 | A | Chandan | 92,613 | 104 |
| C | Brown | 96,485 | 8,828 | D | Chang | 75,217 | 497 |
| K | Brown | 173,649 | 20,987 | A | Chan-McLeod | 116,266 | 7,567 |
| K | Brown | 83,242 | 364 | S | Chapman | 79,763 | 9,557 |
| M | Brown | 85,038 | 150 | A | Chappell | 82,932 | 4,306 |
| MS | Brown | 78,047 | 550 | GJ | Charchun | 96,238 | 1,262 |
| K | Browning | 90,287 | 31 | S | Charlesworth | 75,943 | 11,340 |
| HE | Brownlow | 112,041 | 3,563 | MW | Cheater | 87,134 | 18,127 |
| J | Bruce | 103,862 | 2,376 | X | Chen | 80,719 | 3,457 |
| IA | Bruhs | 102,083 | | JS | Cheng | 113,501 | 835 |
| G | Brule | 78,016 | 9,576 | P | Cheng | 88,449 | 1,997 |
| W | Brunner | 186,157 | 3,471 | P | Cheng | 80,607 | 5,811 |
| SA | Bruyneel | 211,142 | 13,107 | W | Cheng | 105,219 | 4,435 |
| CL | Bucar | 162,447 | 18,041 | W | Cheng | 111,152 | |
| P | Buchanan | 95,173 | 19,185 | L | Cherkezoff | 98,553 | 454 |
| A | Bucknell | 81,625 | 502 | L | Chernenkow | 155,115 | 1,945 |
| J | Budd | 99,226 | 10,273 | S | Cherukupalli | 144,269 | 5,503 |
| D | Bulger | 142,560 | 4,456 | MK | Cheung | 105,881 | |
| R | Bullock | 99,212 | 25,877 | KN | Child | 81,006 | 1,917 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|--------------|--------------|----------|----|------------------|--------------|----------|
| NS | Chinatambi | 96,232 | 106 | A | Cowan | 372,887 | 30,019 |
| J | Chiu | 126,205 | 9,095 | LR | Cowell | 115,495 | 1,487 |
| A | Chooi | 82,693 | 78 | F | Cox | 83,845 | 1,784 |
| N | Chopra | 109,978 | 80 | LM | Crampton | 103,321 | 23,843 |
| G | Chow | 116,200 | 3,291 | B | Crawley | 154,289 | 2,259 |
| L | Chow | 112,106 | 9,275 | SA | Crees | 80,510 | 185 |
| M | Chow | 86,926 | 5,668 | L | Crist | 96,251 | 2,144 |
| S | Chow | 75,871 | 404 | GM | Cromarty | 99,113 | 9,406 |
| CT | Christensen | 86,946 | 3,060 | JF | Crompton | 102,570 | 6,409 |
| JL | Christensen | 95,598 | 1,442 | D | Cronan | 204,674 | 4,707 |
| C | Christianson | 75,216 | 14,343 | RD | Cronk | 96,804 | 452 |
| P | Chu | 119,429 | 21,053 | J | Croockewit | 90,802 | 2,784 |
| T | Chu | 128,244 | 1,762 | D | Cross | 83,821 | 37,586 |
| VS | Chu | 129,025 | 1,087 | W | Cross | 106,626 | 9,085 |
| K | Chun | 110,662 | 261 | RG | Crothers | 85,320 | 3,683 |
| A | Chung | 119,375 | 1,013 | GH | Crowhurst | 120,773 | 5,194 |
| S | Chung | 97,338 | 3,727 | B | Crowther | 132,703 | 1,902 |
| WH | Chung | 101,461 | 19,559 | S | Cumming | 103,959 | 10,530 |
| L | Chutskoff | 138,226 | 9,820 | V | Cummings | 100,299 | 2,443 |
| D | Chwaklinski | 96,302 | 2,846 | ER | Dagan | 77,987 | 935 |
| M | Ciccotelli | 76,398 | 4,412 | C | Dahl | 158,659 | 13,781 |
| I | Cicichin | 78,859 | 1,866 | SM | Dalman | 77,159 | 5,105 |
| M | Cienciala | 99,695 | 29,158 | K | Dang | 148,681 | 470 |
| M | Cizik | 132,180 | 3,492 | JD | Dashwood | 97,399 | 85 |
| R | Clapperton | 106,868 | 6,155 | AJ | Davey | 77,285 | 12,831 |
| D | Clare | 75,374 | 1,735 | GP | Davidson | 105,887 | 10,719 |
| DM | Clark | 120,344 | 7,219 | HW | Davidson | 77,343 | |
| L | Clark | 83,567 | 395 | W | Davidson | 75,222 | 935 |
| B | Clarke | 149,053 | 27,050 | D | Davis | 83,231 | 3,589 |
| DM | Clarke | 116,841 | 13,314 | M | Dayton | 145,208 | 2,528 |
| W | Clarke | 89,905 | 35,348 | MS | De Asis | 82,923 | 50 |
| M | Claxton | 89,014 | 729 | A | Dean | 77,360 | 2,211 |
| RD | Clelland | 112,798 | 7,245 | J | Defries | 76,558 | 2,509 |
| R | Cleven | 138,839 | 718 | DE | Deguire | 82,365 | 1,349 |
| GA | Clibbett | 157,689 | 42,454 | M | DeHaan | 114,291 | 7,724 |
| W | Cline | 83,772 | 12,799 | T | Deines | 78,295 | 5,020 |
| JR | Clouston | 243,984 | 7,264 | W | Deitner | 87,213 | 5,382 |
| J | Coard | 82,301 | 1,000 | J | Delage | 82,246 | 2,908 |
| AN | Coburn | 79,506 | 164 | DA | Delcourt | 114,119 | 7,330 |
| D | Cochran | 107,669 | 8,634 | DL | Delmonico | 139,293 | 1,916 |
| C | Cochrane | 88,167 | 4,557 | J | DelRaj | 94,921 | 8,682 |
| G | Cochrane | 125,223 | 1,966 | R | Denis | 110,125 | 1,126 |
| NJ | Colby | 132,855 | 6,270 | F | Dennert | 156,407 | 9,795 |
| M | Cole | 79,557 | 1,299 | LJ | Dennis | 82,226 | 831 |
| RJ | Coleman | 76,306 | 260 | R | Deput | 80,478 | 22,637 |
| N | Cole-Morgan | 100,238 | 2,875 | N | Dermody | 146,534 | 23,695 |
| F | Collette | 102,565 | 4,676 | B | Derrien | 135,204 | 1,793 |
| R | Collins | 76,263 | 297 | D | Deyagher | 117,829 | 8,203 |
| L | Coltart | 133,978 | 4,072 | AG | Dezall | 99,071 | 1,737 |
| SJ | Colville | 103,085 | 3,151 | NS | Dharamshi | 113,444 | 4,832 |
| A | Comfort | 121,269 | 6,460 | R | Dhillon | 80,008 | 548 |
| A | Compton | 81,718 | 1,512 | G | Dickie | 105,910 | 5,516 |
| M | Compton | 76,597 | 961 | J | Dickin | 81,972 | 999 |
| FW | Condrashoff | 103,920 | 844 | B | Dill | 81,918 | 348 |
| K | Conlin | 116,146 | 16,872 | AW | Dionne | 97,860 | 2,177 |
| BB | Conrad | 100,097 | 291 | TC | Dithurbide | 106,000 | 5,461 |
| D | Conway | 125,717 | 29,788 | J | Dixon | 188,676 | 42,130 |
| G | Conway | 117,724 | 12,349 | R | Dobie | 102,484 | 6,513 |
| T | Cook | 125,810 | 10,673 | BF | Dobranowski | 142,323 | 1,142 |
| L | Cooper | 102,084 | 8,808 | MG | Doctor | 83,804 | 12,238 |
| GD | Corbett | 173,787 | 5,695 | F | Donaghy | 139,910 | 12,339 |
| R | Corbett | 83,130 | 523 | KD | Donnan | 76,925 | 4,404 |
| RR | Cote | 161,382 | 3,503 | P | Donovan | 96,562 | 940 |
| HN | Cottingham | 80,874 | 272 | B | Dos Remedios | 75,830 | 920 |
| ET | Coulombe | 112,462 | 12,786 | D | Dowdell | 90,365 | 2,010 |
| RK | Coulter | 96,254 | 1,495 | D | Dowler | 77,053 | 3,107 |
| AP | Coupe | 84,564 | 6,251 | RJ | Downey | 102,941 | 9,785 |
| W | Cousins | 120,364 | 9,646 | B | Drader | 81,130 | 1,721 |
| A | Coutts | 98,285 | 19,838 | R | Draugelis Dawson | 75,430 | 959 |
| G | Coutts | 121,661 | 2,586 | JL | Dresler | 77,725 | 1,892 |
| WS | Coutts | 135,660 | 5,597 | M | Drown | 76,797 | 3,358 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|------------------|--------------|----------|----|------------|--------------|----------|
| DJ | Druce | 159,286 | 2,478 | G | Fenwick | 135,185 | 8,064 |
| B | Dryden | 160,675 | 912 | MC | Ferguson | 86,554 | 654 |
| K | Duchak | 86,353 | 1,104 | TE | Ferolie | 102,842 | 348 |
| J | Duffy | 102,323 | 3,170 | A | Ferreira | 80,033 | 3,131 |
| K | Duhamel | 77,563 | 171 | MW | Ferrier | 131,841 | 4,905 |
| R | Duncan | 98,539 | 1,254 | B | Ferris | 93,093 | 1,066 |
| L | Dundas | 81,224 | 8,117 | PT | Ficzycz | 86,199 | 16,913 |
| P | Dunham | 79,281 | 630 | I | Fielding | 81,003 | 5,344 |
| DD | Dunlop | 171,912 | 7,096 | DR | Filer | 89,173 | 5,593 |
| CW | Dunsford | 75,609 | 4,060 | CJ | Fingler | 128,647 | 2,615 |
| JG | Duplessis | 111,337 | 11,038 | JG | Finley | 157,069 | 4,314 |
| BJ | Durand | 81,181 | 4,097 | P | Finnegan | 92,287 | 24,825 |
| R | Dusil | 142,030 | 22,745 | L | Finskars | 152,263 | 2,886 |
| L | Dwolinsky | 108,895 | 20,337 | DB | Fisher | 91,722 | 1,834 |
| L | Dyck | 132,399 | 16,703 | F | Fisher | 107,406 | 19,275 |
| C | Dyson | 121,849 | 3,021 | BD | Fitzgerald | 77,507 | 4,731 |
| G | Dziedzic | 101,507 | 4,731 | D | Fladmark | 85,551 | 5,096 |
| M | Eang | 86,529 | 1,140 | M | Fleming | 101,239 | 5,923 |
| W | Earis | 103,021 | 2,057 | P | Flesher | 88,034 | 848 |
| EC | Earl | 92,727 | 5,550 | C | Fleury | 88,357 | 5,755 |
| C | Earle | 128,194 | 2,402 | D | Flynn | 129,352 | 36,221 |
| A | Ebrahimzadeh | 81,754 | 13,918 | L | Flynn | 186,511 | 67,737 |
| J | Edgar | 75,501 | 2,492 | C | Folkestad | 125,638 | 2,640 |
| B | Edmond | 104,027 | 4,282 | JS | Fong | 118,475 | 266 |
| O | Edvardsen | 131,701 | 973 | D | Fontaine | 79,576 | 9,298 |
| C | Edwards | 95,933 | 31,866 | A | Forbes | 77,079 | 1,330 |
| JC | Edwards | 150,770 | 5,884 | R | Fornasier | 106,133 | 1,255 |
| MR | Edwards | 82,508 | 168 | S | Forrest | 104,350 | 51,713 |
| D | Egroff | 101,393 | 9,842 | A | Forrester | 95,465 | 9,139 |
| M | Eidsness | 83,964 | 7,368 | M | Forster | 117,363 | 7,065 |
| E | Elliott | 103,538 | 12,500 | B | Foss | 90,886 | 2,553 |
| RM | Ellis | 149,812 | 16,418 | D | Fossa | 85,774 | 1,706 |
| AF | Elneweih | 125,947 | 765 | D | Fossa | 86,262 | 3,963 |
| B | Elton | 471,432 | 26,367 | S | Foster | 108,414 | 13,399 |
| S | Emery | 86,208 | 11,672 | P | Found | 90,345 | 5,093 |
| EG | Enegren | 113,642 | 13,471 | SC | Fowles | 163,136 | 92,671 |
| A | English | 148,853 | 14,283 | D | Fox | 117,638 | 8,995 |
| R | Engstrom | 88,050 | 1,220 | J | Fralick | 95,718 | 4,365 |
| DB | Enns | 84,622 | 1,842 | C | Francis | 96,860 | 1,825 |
| N | Enock | 75,871 | 7,377 | F | Francis | 149,755 | 2,183 |
| B | Enright-Peterson | 96,376 | 547 | GI | Frank | 136,126 | 1,517 |
| P | Entwistle | 109,498 | 12,371 | D | Franklin | 150,715 | 27,695 |
| DB | Epp | 113,642 | 2,779 | T | Franklin | 121,580 | 23,149 |
| B | Epting | 76,076 | 51 | DJ | Fraser | 91,139 | 6,147 |
| G | Erho | 79,390 | 17,179 | J | Freeman | 126,646 | 4,244 |
| GA | Eriksen | 85,985 | 1,816 | S | Frenette | 79,037 | 4,269 |
| G | Esau | 131,448 | 13,368 | G | Fricker | 99,495 | 1,406 |
| A | Escobar | 126,459 | 1,780 | S | Friedman | 92,321 | |
| EM | Esguerra | 124,393 | | M | Friesen | 136,205 | 1,296 |
| E | Ethier | 106,316 | 893 | W | Friml | 239,843 | 26,663 |
| P | Ethier | 75,783 | 1,925 | C | Froud | 141,002 | 3,089 |
| T | Evans Buhr | 87,400 | 338 | BM | Fryer | 112,958 | 4,996 |
| M | Ewaniuk | 99,802 | 1,367 | J | Fuller | 112,821 | 1,969 |
| L | Ewert | 83,662 | 2,882 | MK | Fulson | 107,374 | 4,801 |
| S | Exter | 83,097 | 462 | C | Fulton | 120,764 | 31,092 |
| DA | Eyre | 100,538 | 405 | D | Fulton | 79,116 | 1,800 |
| B | Ezelyk | 100,139 | 1,073 | K | Fulton | 96,257 | 1,697 |
| RL | Ezelyk | 100,198 | 16,977 | HJ | Funk | 100,449 | 948 |
| RL | Ezelyk | 82,566 | 3,594 | R | Funk | 89,805 | 566 |
| P | Ezinga | 103,091 | 9,077 | BP | Fuoco | 110,160 | 972 |
| DV | Facey | 136,962 | 3,067 | C | Fussell | 131,429 | 1,097 |
| C | Fait | 99,330 | 1,051 | M | Futa | 86,362 | 755 |
| MG | Fait | 110,605 | 47,110 | SG | Fyfe | 116,570 | 5,343 |
| WR | Fajber | 106,994 | 5,555 | P | Gaffran | 91,681 | 21,478 |
| L | Fane | 76,398 | 60 | G | Gallagher | 87,738 | 2,137 |
| D | Farrell | 373,976 | 16,096 | A | Gamage | 174,163 | 38,262 |
| B | Fast | 132,883 | 3,690 | R | Gammie | 110,401 | 2,383 |
| I | Fattah | 86,221 | 4,984 | R | Garcia | 91,382 | 51,493 |
| W | Faulkner | 127,728 | 13,543 | JE | Gares | 84,494 | 930 |
| I | Fawcus | 105,425 | | SJ | Garner | 130,052 | 6,182 |
| GA | Fenwick | 108,586 | 370 | SD | Gaskin | 142,111 | 3,876 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|-------------|--------------|----------|----|------------------|--------------|----------|
| JF | Gaspard | 130,768 | 1,212 | P | Hagel | 174,369 | 5,237 |
| Z | Gauthier | 114,167 | 1,254 | D | Haggart | 82,131 | 1,801 |
| MA | Gedig | 107,545 | 4,141 | MR | Hajnrych | 127,654 | 1,415 |
| D | Geisheimer | 76,562 | 193 | DW | Hale | 120,854 | |
| A | Geissler | 136,667 | 5,845 | PJ | Hale | 110,122 | 2,936 |
| PC | George | 75,400 | 1,502 | J | Haley | 104,629 | 9,643 |
| RG | Gerbrandt | 158,549 | 9,987 | G | Halloway | 119,442 | 17,445 |
| V | Gerlib | 113,836 | 24,316 | G | Halliday | 83,040 | 6,158 |
| G | Gerwin | 97,274 | | RN | Hallinan | 113,731 | 760 |
| T | Gessell | 92,263 | 21,393 | D | Hamagami | 91,042 | 115 |
| A | Ghitani | 80,314 | 2,603 | H | Hamberger | 94,216 | 9,079 |
| W | Gibson | 92,814 | 8,657 | WM | Hambuechen | 96,863 | 1,663 |
| D | Giesbrecht | 97,699 | 3,544 | R | Hamel | 75,964 | 4,063 |
| L | Gifford | 76,958 | 3,062 | GR | Hamer | 100,597 | 8,313 |
| HS | Gill | 170,230 | 4,028 | G | Hamill | 105,618 | 3,425 |
| NP | Gillan | 112,635 | 11,362 | S | Hamilton | 85,443 | 3,930 |
| A | Gillies | 189,929 | 18,744 | H | Hamilton Harding | 83,410 | 1,188 |
| J | Gilraine | 98,629 | 23,357 | DL | Hamp | 139,128 | 28,430 |
| BB | Gin | 179,554 | 4,167 | R | Handby | 108,746 | 5,999 |
| P | Godsoe | 104,842 | 398 | K | Hanlon | 92,118 | 896 |
| B | Goehring | 157,532 | 5,288 | M | Hanlon | 124,661 | 846 |
| R | Goldberg | 102,250 | 16,708 | V | Hanson | 107,204 | 1,066 |
| E | Goldsmith | 89,920 | 11,961 | S | Harada | 145,216 | 23,427 |
| G | Gonzales | 85,084 | 83 | DL | Hardy | 158,800 | 811 |
| A | Good | 115,213 | 5,396 | D | Hare | 79,536 | 469 |
| K | Gooden | 104,546 | 14,732 | LE | Harker | 77,510 | 14,425 |
| LW | Goodey | 84,157 | 4,159 | E | Harmati | 76,486 | 176 |
| RS | Goodman | 100,885 | 2,979 | B | Harper | 81,475 | 6,092 |
| G | Goodwin | 81,110 | 2,041 | B | Harrap | 115,110 | 1,520 |
| D | Gordon | 108,216 | 6,748 | P | Harrington | 115,862 | 40 |
| A | Gosse | 116,424 | 4,833 | A | Harris | 113,727 | 8,020 |
| JV | Gothard | 258,625 | 26,416 | WG | Hart | 95,180 | 5,997 |
| D | Gould | 85,255 | 280 | D | Hartford | 130,396 | 46,967 |
| R | Gowland | 110,203 | 11,274 | G | Harvey | 88,598 | 12,136 |
| P | Grabowski | 100,423 | 11,787 | KL | Harvey | 95,833 | 2,731 |
| K | Graeme | 146,986 | 20,629 | TW | Harvey | 95,156 | 9,434 |
| PE | Graham | 104,655 | 24,272 | LJ | Harwood | 83,424 | 1,091 |
| S | Graham | 82,047 | 1,965 | H | Hasebe | 77,005 | 1,714 |
| B | Granstrom | 131,583 | 2,648 | GR | Hatala | 152,407 | 15,915 |
| A | Grant | 134,830 | 14,502 | B | Hatch | 106,887 | 20,003 |
| J | Grant | 323,351 | 1,379 | JM | Hatch | 105,088 | 3,607 |
| LM | Grant | 92,882 | 1,132 | CK | Hau | 133,277 | 190 |
| L | Grant | 75,370 | 669 | F | Hauzer | 108,473 | 2,240 |
| R | Grant | 110,120 | 3,155 | RG | Hawkins | 79,471 | 235 |
| W | Greeley | 126,957 | 12,647 | S | Hawkins | 125,965 | 2,949 |
| I | Green | 82,158 | 13,490 | N | Hawley | 112,586 | 1,862 |
| K | Green | 98,871 | 1,447 | R | Hawryluk | 75,550 | 19,209 |
| RL | Green | 83,097 | 1,710 | D | Hayes | 110,996 | 5,787 |
| JC | Greenwell | 88,046 | 2,375 | M | Hayles | 87,789 | 6,833 |
| J | Grewal | 189,568 | 4,394 | LH | Hayward | 83,159 | 1,005 |
| MS | Grewal | 76,375 | 7 | DA | Head | 90,466 | 18,446 |
| D | Griffiths | 81,533 | 14,871 | B | Hebden | 193,605 | 14,036 |
| D | Grimes | 130,592 | 24,922 | D | Hebert | 106,805 | 3,084 |
| FR | Grimm | 137,103 | 14,514 | TR | Hedges | 86,995 | 19,931 |
| C | Groenevelt | 105,871 | 11,275 | DW | Hein | 215,180 | 5,311 |
| R | Groombridge | 80,250 | 330 | P | Heinrichs | 124,117 | 8,546 |
| R | Grout | 171,805 | 9,331 | C | Helston | 131,763 | 20,550 |
| C | Groves | 94,819 | -3,087 | C | Heminsley | 163,459 | 3,744 |
| KL | Groves | 107,670 | 3,307 | M | Hemmingsen-Web | 194,828 | 21,726 |
| RC | Groves | 114,072 | 7,598 | E | Henderson | 120,082 | 1,091 |
| P | Grundy | 93,063 | 10,240 | G | Henderson | 98,832 | 3,205 |
| J | Gugins | 145,237 | 14,112 | R | Henderson | 90,339 | 2,128 |
| BD | Guile | 90,836 | 4,568 | R | Henderson | 102,533 | 3,305 |
| W | Gunn | 152,522 | 11,866 | T | Henderson | 90,398 | 3,958 |
| D | Gunson | 125,511 | 3,812 | J | Heng | 77,957 | 138 |
| M | Gwilliam | 100,324 | 2,990 | J | Hennig | 99,006 | 4,588 |
| T | Haaf | 108,005 | 4,760 | GA | Henriques | 158,004 | 12,907 |
| M | Haag | 116,547 | 3,220 | R | Hepple | 77,460 | 1,978 |
| E | Haboly | 98,776 | 5,183 | K | Heppner | 80,097 | 11,638 |
| M | Hackwell | 81,731 | 3,275 | WJ | Herman | 101,780 | 8,171 |
| GR | Haddow | 147,763 | 1,489 | JM | Herrington | 86,237 | 4,369 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|-------------|--------------|----------|----|-----------|--------------|----------|
| R | Herter | 77,724 | 380 | TD | Hume | 89,534 | 1,802 |
| B | Heslip | 93,154 | 15,031 | S | Humphreys | 119,672 | 19,968 |
| JM | Heslop | 102,095 | 13,074 | S | Hunt | 76,251 | 1,400 |
| L | Hewitt | 110,129 | 3,376 | RM | Huntley | 88,062 | 7,631 |
| DJ | Hicks | 111,214 | 253 | A | Hussain | 106,898 | 2,435 |
| C | Higgins | 105,229 | 5,205 | L | Husty | 86,631 | 379 |
| P | Higgins | 102,291 | 3,111 | E | Hutchison | 158,336 | 15,285 |
| BG | Hikichi | 109,774 | 27,751 | RD | Hutt | 81,507 | 2,250 |
| LE | Hildebrandt | 141,884 | 4,556 | G | Ilic | 119,283 | 4,200 |
| KH | Hilger | 81,052 | 5,972 | DB | Ince | 143,977 | 3,873 |
| DR | Hill | 91,623 | 432 | S | Ingram | 136,399 | 9,716 |
| E | Hill | 99,612 | 14,116 | C | Intihar | 82,525 | 1,069 |
| MA | Hill | 103,344 | 5,905 | H | Iosfin | 140,931 | 17,665 |
| R | Hill | 77,960 | 5,762 | J | Iosfin | 171,054 | 4,575 |
| RJ | Hill | 78,393 | 1,817 | R | Iredale | 126,203 | 3,477 |
| DB | Hills | 121,568 | 200 | S | Ireland | 130,930 | 5,242 |
| J | Himmelright | 90,459 | 3,668 | JR | Irvine | 177,991 | 11,741 |
| K | Hirji | 116,361 | 1,870 | J | Isaacson | 133,610 | 2,839 |
| B | Hirschfield | 115,726 | 8,015 | S | Iseli | 89,195 | 2,217 |
| DS | Hiscocks | 90,945 | 727 | R | Jack | 118,314 | 6,149 |
| KC | Ho | 100,923 | 2,306 | F | Jackson | 106,201 | 5,868 |
| L | Hobenshield | 78,986 | 4,429 | R | Jackson | 80,588 | 1,520 |
| B | Hobkirk | 128,818 | 2,581 | S | Jackson | 95,708 | 6,373 |
| S | Hobson | 146,776 | 3,052 | A | Jacob | 88,801 | 1,703 |
| S | Hoekstra | 143,924 | 7,535 | B | Jakumeit | 89,686 | 3,799 |
| CF | Hofferd | 77,930 | 7,290 | CD | James | 110,187 | 1,198 |
| EG | Hohertz | 89,923 | 1,256 | F | James | 118,968 | 3,429 |
| R | Hohner | 95,590 | 3,536 | M | James | 79,678 | 10,770 |
| D | Holden | 130,595 | 8,419 | B | Jane | 126,926 | 2,895 |
| C | Holder | 125,220 | 6,350 | G | Jang | 84,876 | 100 |
| GJ | Holisko | 93,437 | 7,575 | S | Jang | 95,246 | 6,963 |
| D | Holitzki | 153,293 | 1,974 | KD | Janzen | 110,324 | 1,845 |
| R | Holitzki | 123,227 | 2,115 | RA | Janzen | 109,356 | 1,246 |
| F | Holland | 85,491 | 5,773 | G | Jarl | 115,258 | 1,465 |
| IJ | Holma | 76,691 | 10,392 | M | Jasek | 98,050 | 9,522 |
| JN | Holmes | 132,572 | 102 | G | Jasicek | 78,514 | 17,252 |
| A | Holmgren | 105,246 | 4,162 | RF | Jay | 76,910 | 2,065 |
| DW | Holmstrom | 79,629 | 1,857 | G | Jefferson | 85,882 | 1,692 |
| A | Holt | 119,356 | 5,105 | WR | Jenneson | 86,861 | 4,786 |
| B | Holtby | 93,674 | 7,822 | S | Jens | 136,274 | 18,301 |
| RB | Homewood | 142,507 | 14,305 | DW | Jensen | 77,492 | 3,121 |
| GS | Honeyman | 77,276 | 1,391 | EW | Jensen | 92,468 | 4,603 |
| M | Honour | 86,329 | 10,276 | Z | Jiao | 88,873 | 2,872 |
| W | Hood | 89,910 | 21,573 | R | Jivraj | 99,630 | 977 |
| W | Horn | 90,041 | | EM | Jobe | 92,437 | 1,663 |
| D | Horsley | 108,586 | 18,617 | WG | Joe | 167,078 | 3,527 |
| GJ | Horton | 76,252 | 2,230 | J | Johanson | 90,630 | 3,339 |
| A | Horvath | 113,265 | 36,475 | B | Johnson | 123,547 | 17,266 |
| J | Hougan | 102,464 | 15,161 | EA | Johnston | 88,817 | 3,560 |
| PJ | Howard | 89,637 | 2,213 | S | Jones | 116,953 | 4,078 |
| J | Howes | 111,666 | 2,737 | SM | Jones | 145,888 | 3,581 |
| M | Howey | 79,584 | 883 | AJ | Jonusas | 93,739 | 48 |
| W | Howitt | 76,949 | 1,423 | L | Joseph | 75,764 | 17,729 |
| E | Howker | 90,492 | 2,859 | J | Joyner | 101,521 | 26,222 |
| M | Hrad | 140,607 | 21,100 | D | Jung | 118,477 | 2,139 |
| D | Hruschak | 76,439 | 1,153 | G | Jung | 125,047 | 1,772 |
| G | Hsu | 115,390 | 12 | T | Jurbin | 86,356 | 5,949 |
| G | Htan | 91,943 | 2,506 | F | Kaempffer | 111,208 | 8,536 |
| J | Hua | 91,184 | 50 | DM | Kahl | 131,887 | 2,506 |
| GE | Huang | 129,716 | 187 | WJ | Kaiser | 78,200 | 13,782 |
| RA | Huber | 123,204 | 13,468 | J | Kallin | 83,330 | 37 |
| D | Hughes | 177,991 | 7,322 | M | Kammerle | 93,427 | 733 |
| D | Hughes | 111,002 | 5,885 | J | Kapalka | 111,587 | 2,035 |
| M | Hughes | 133,694 | 11,020 | R | Kapoor | 119,392 | 2,741 |
| PG | Hughes | 88,191 | 99 | M | Kariya | 76,865 | 1,095 |
| RF | Hughes | 111,315 | 12,007 | R | Kariz | 76,720 | 17,614 |
| BJ | Hugo | 159,767 | 5,806 | B | Karpinski | 90,837 | 1,484 |
| C | Hui | 132,670 | 722 | F | Kasiri | 108,390 | 3,537 |
| R | Hui | 103,598 | 79 | W | Kassam | 135,106 | 273 |
| SK | Hui | 132,532 | 45,658 | F | Katunar | 77,202 | 120 |
| T | Huitika | 82,289 | 4,883 | RA | Kawasaki | 78,171 | 852 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|---------------|--------------|----------|----|------------|--------------|----------|
| DW | Kay | 82,332 | 2,349 | A | Kwong | 89,091 | 934 |
| GA | Kay | 76,109 | 4,626 | A | Kwong | 112,451 | 6,238 |
| F | Keats | 118,361 | 2,081 | TW | Kwong | 103,638 | 2,303 |
| WW | Keeler | 99,008 | 339 | N | Labadie | 91,946 | 3,183 |
| D | Keir | 102,043 | 19,958 | J | Labelle | 77,537 | 12,294 |
| G | Keir | 133,649 | 8,452 | D | Lachuk | 98,035 | 5,209 |
| MR | Keith | 153,814 | 8,247 | R | Lacoski | 98,559 | 1,282 |
| BD | Keller | 116,498 | 13,199 | M | Lacroix | 76,087 | 315 |
| TJ | Kelley | 124,445 | 36,737 | KJ | Ladyka | 87,332 | 485 |
| M | Kelln | 86,035 | 4,802 | K | Laferriere | 91,515 | 759 |
| D | Kelly | 120,711 | 13,526 | A | Lagnado | 99,776 | 3,025 |
| J | Kelly | 121,455 | 19,279 | WG | Laible | 131,814 | 2,416 |
| RM | Kelly | 81,730 | 24,577 | K | Laidlaw | 92,176 | 16,188 |
| R | Kempf | 118,953 | 5,373 | R | Laidlaw | 112,064 | 2,194 |
| CL | Kenney | 77,461 | 4,090 | R | Lakhote | 94,474 | |
| K | Ketchum | 157,432 | 17,053 | AW | Lam | 109,241 | 9,226 |
| LD | Kidd | 155,108 | 4,930 | A | Lam | 96,674 | 2,848 |
| T | Kikkert | 110,321 | 4,335 | T | Lam | 87,377 | 401 |
| T | Kile | 77,984 | 5,269 | D | LaMarre | 91,271 | 32,212 |
| R | Kilian | 101,480 | 2,878 | LG | Lamarre | 110,168 | 5,407 |
| B | Killackey | 95,719 | 3,067 | CA | Lamont | 91,363 | 1,998 |
| B | Kilvert | 99,532 | 14,121 | S | Lancashire | 77,914 | 5,464 |
| AJ | King | 105,891 | 1,938 | BR | Lane | 97,691 | 724 |
| DR | King | 112,851 | 2,957 | JG | Lang | 109,487 | 1,684 |
| G | King | 76,259 | 17,526 | S | Lang | 76,596 | 14,805 |
| MP | King | 137,068 | 50 | D | Lange | 124,589 | 200 |
| A | Kinnunen | 82,694 | 1,093 | DL | Lange | 102,087 | 3,126 |
| I | Kirincic | 147,990 | 1,010 | B | LaPointe | 75,521 | 5,480 |
| T | Kisby | 75,958 | 1,076 | RL | Lapointe | 84,804 | 4,446 |
| E | Kiudorf | 126,483 | 1,913 | JE | Lardizabal | 82,685 | |
| R | Kline | 106,656 | 9,225 | A | Lariviere | 98,782 | 3,267 |
| E | Klusiewich | 85,467 | 15,626 | DG | Larsen | 84,079 | 6,148 |
| MJ | Knapp | 120,408 | 2,384 | I | Larsen | 75,434 | 9,322 |
| B | Knoke | 90,321 | 86,729 | K | Lau | 186,815 | 18,632 |
| D | Knudsen | 89,482 | 1,719 | K | Lau | 124,912 | 7,407 |
| CH | Kober | 132,552 | 3,945 | WN | Lau | 75,576 | 514 |
| W | Kobettich | 84,187 | 136 | D | Lavigne | 91,886 | 3,382 |
| P | Kobzar | 166,998 | 14,768 | S | Lavoie | 76,780 | 448 |
| M | Koehl | 103,599 | 34,103 | B | Lavrinoff | 90,306 | 1,594 |
| T | Koehn | 107,724 | 27,322 | CA | Lawrence | 84,699 | 1,663 |
| AG | Koenig | 94,834 | 1,663 | M | Lawrence | 114,516 | 4,276 |
| J | Kohut | 101,233 | 1,827 | G | Lawson | 82,927 | 239 |
| T | Kojima | 209,769 | 3,239 | V | Le | 86,929 | 3,893 |
| G | Kong | 98,354 | 5,126 | T | Le Couteur | 97,555 | 19,168 |
| B | Konkin | 157,170 | 6,371 | J | Le Lievre | 121,926 | 7,945 |
| J | Koopmans | 85,892 | 14,515 | K | Leach | 136,519 | 867 |
| P | Korner | 76,458 | 15,735 | H | Leake | 83,020 | 6,493 |
| C | Kosolowsky | 87,189 | 39,661 | D | Leask | 78,284 | 22,025 |
| D | Kotaras | 101,706 | 4,284 | D | Lebeter | 176,000 | 44,750 |
| CA | Kowak | 171,965 | 8,112 | J | Lecours | 79,671 | 6,353 |
| G | Koyanagi | 150,179 | 693 | W | Ledger | 105,743 | 15,367 |
| B | Kozak | 83,015 | 1,064 | AM | Lee | 113,718 | 2,661 |
| JA | Kozak | 125,791 | 8,822 | C | Lee | 115,729 | 1,564 |
| I | Kozicky | 78,895 | 20,676 | H | Lee | 100,972 | 476 |
| M | Krafczyk | 147,487 | 4,442 | K | Lee | 80,457 | 294 |
| K | Kraft | 97,452 | 2,113 | MW | Lee | 209,195 | 10 |
| PA | Kramer | 126,712 | 1,188 | PC | Lee | 81,103 | 1,783 |
| J | Krebs | 83,478 | 7,437 | R | Lee | 83,120 | 10,396 |
| K | Kreye | 103,639 | 14,435 | S | Lee | 96,581 | 4,166 |
| JC | Kristofferson | 78,285 | 1,519 | S | Lee | 102,707 | 18,302 |
| M | Kroeker | 137,945 | 6,890 | T | Lee | 76,698 | 1,759 |
| SF | Kronebusch | 213,974 | 25,657 | VF | Lee | 121,909 | 22,776 |
| DJ | Kruger | 84,642 | 3,165 | WL | Lee | 99,137 | 1,813 |
| DA | Krys | 104,200 | 5,470 | WB | Lee | 81,105 | 5,483 |
| CL | Kucharski | 137,369 | 192 | J | Leeder | 75,599 | 920 |
| A | Kumar | 104,903 | 2,211 | R | Lehmann | 127,929 | 1,168 |
| R | Kurschner | 137,906 | 7,138 | D | Leier | 96,458 | 3,363 |
| D | Kusnierczyk | 155,109 | 59,420 | DA | Leiske | 108,519 | 3,880 |
| V | Kwallek | 99,496 | 3,939 | M | Leng | 93,210 | 2,538 |
| HM | Kwan | 103,943 | 4,633 | H | Lennox | 110,506 | 14,724 |
| C | Kwan-Chu | 97,641 | 211 | KJ | Leon | 130,801 | 3,713 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|--------------|--------------|----------|----|--------------|--------------|----------|
| A | Leonard | 151,608 | 20,549 | J | MacIsaac | 126,306 | 274 |
| A | Leonard | 111,276 | 23,569 | K | Mackenzie | 120,623 | 4,780 |
| JK | Leong | 112,777 | 1,272 | I | Maclean | 141,618 | 8,223 |
| T | Lesiuk | 80,538 | 42,553 | K | Maclean | 75,116 | 2,275 |
| JS | Leslie | 75,765 | 200 | LL | MacLean | 77,493 | 30,371 |
| NE | Leslie | 92,083 | 3,317 | J | MacMillan | 110,605 | 10,191 |
| E | Leung | 149,418 | 3,305 | WD | MacMillan | 139,966 | 4,598 |
| OK | Leung | 107,757 | 6,267 | JR | MacNicoll | 86,582 | 306 |
| R | Leveridge | 75,742 | 6,462 | GA | MacPhail | 243,034 | 4,139 |
| D | Levesque | 114,259 | 1,336 | C | MacPheat | 119,570 | 29,986 |
| PB | Lew | 77,100 | 3,605 | A | MacPherson | 78,389 | 446 |
| MR | Lewis | 128,143 | 8,544 | R | MacRae | 132,918 | 643 |
| V | Lewynsky | 108,711 | 30,802 | M | Madsen | 145,386 | 1,309 |
| CY | Li | 103,746 | | P | Magdanz | 95,633 | 3,062 |
| C | Li | 123,322 | 473 | D | Mah | 81,742 | 1,038 |
| S | Li | 95,478 | 4,395 | E | Mah | 95,252 | 5,579 |
| W | Li | 121,887 | | TK | Mah | 111,675 | 1,362 |
| N | Liddell | 103,122 | 3,368 | A | Mahay | 76,588 | 4,309 |
| F | Lidster | 88,879 | 830 | J | Maher | 112,004 | 11,341 |
| R | Lidstone | 111,779 | 5,666 | E | Mainprize | 84,923 | 12,379 |
| FE | Liebich | 114,173 | 172 | BC | Mak | 115,982 | 1,595 |
| E | Liedke | 94,952 | 2,263 | R | Malcolm | 97,776 | 16,795 |
| F | Lin | 120,857 | 2,189 | NC | Malubag | 83,450 | 13,334 |
| D | Lind | 141,140 | 11,738 | P | Mancor | 75,771 | 18,583 |
| A | Lintunen | 153,195 | 16,439 | H | Manering | 125,360 | 2,462 |
| B | Lipscombe | 76,875 | 2,867 | DJ | Maniagio | 265,719 | |
| TE | Little | 147,971 | 9,527 | ET | Marbella | 79,061 | |
| WJ | Littlejohn | 109,921 | 1,251 | D | March | 119,629 | 9,362 |
| H | Litz | 142,974 | 1,153 | RE | Marchant | 98,777 | 3,636 |
| JC | Liu | 134,664 | 339 | RB | Marini | 115,779 | 5,436 |
| K | Liu | 101,009 | 6,717 | T | Marlowe | 82,898 | 244 |
| RC | Liu | 92,265 | 7,055 | C | Marshall | 77,291 | 8,430 |
| GB | Livesey | 89,047 | 3,897 | N | Marshall | 94,050 | 5,730 |
| D | Lockhart | 121,726 | 10,696 | R | Marshall | 140,254 | 12,154 |
| BW | Loewen | 116,302 | 39,753 | RS | Marshall | 100,118 | 10,923 |
| B | Logan | 84,145 | 6,071 | WD | Martell | 166,491 | 34,756 |
| J | Loh | 145,782 | 7,983 | D | Martin | 86,367 | 5,949 |
| T | Lollar | 83,131 | 1,067 | D | Martin | 76,616 | 10,944 |
| J | London | 143,510 | 3,552 | TG | Martinich | 109,323 | 54 |
| J | Longley | 137,991 | | B | Mason | 145,804 | 10,992 |
| G | Longworth | 77,642 | 7,318 | B | Masse | 105,455 | 853 |
| B | Loseth | 131,090 | -1,935 | R | Masse | 124,191 | 4,173 |
| GB | Lott | 76,755 | 5,158 | A | Massey | 87,041 | 5,264 |
| J | Lou | 272,255 | 12 | R | Mastromonaco | 107,326 | 5,136 |
| H | Louie | 112,058 | 3,575 | J | Matches | 91,155 | 3,359 |
| AM | Low | 81,767 | | C | Matheson | 142,627 | 13,262 |
| G | Loxam | 121,869 | 2,008 | P | Mathot | 95,785 | 4,324 |
| W | Luan | 97,886 | 6,050 | D | Matterson | 94,992 | 5,215 |
| ED | Lucas | 86,685 | | H | Matthews | 96,685 | 1,976 |
| LM | Luchinski | 98,893 | 7,191 | JG | Matthews | 133,169 | 1,836 |
| Y | Lue-Kim | 88,983 | 5,468 | SC | Matthews | 97,547 | |
| HH | Luk | 151,824 | 8,802 | R | Maxwell | 84,711 | 134 |
| DP | Lukoni | 100,377 | 11,833 | R | May | 123,494 | 4,763 |
| M | Lukoni | 83,043 | 2,483 | D | Mayer | 80,496 | 7,825 |
| KY | Lum | 142,794 | 9,510 | K | Mayert | 83,586 | 7,771 |
| DW | Luney | 134,377 | 3,040 | S | Mayfield | 78,994 | 2,970 |
| W | Luo | 99,362 | 2,213 | C | McAstocker | 95,818 | 13,076 |
| D | Lussier | 95,827 | 2,571 | G | McAulay | 125,923 | 20,636 |
| B | Lutz | 77,644 | 8,797 | P | McCann | 84,518 | 933 |
| D | Lyttle | 76,710 | 563 | LA | McClelland | 148,243 | 7,004 |
| CM | Ma | 130,916 | 14,886 | D | McCollar | 76,664 | 881 |
| F | Macario | 97,894 | 10,945 | C | McComb | 77,364 | 2,677 |
| R | MacArthur | 98,596 | 4,612 | K | McCormick | 208,042 | 5,829 |
| A | Macdonald | 76,053 | 1,776 | B | McCoy | 90,027 | 328 |
| G | Macdonald | 144,979 | 1,935 | J | McDewar | 117,705 | 2,931 |
| J | Macdonald | 76,468 | 62 | BK | McDonald | 111,793 | 12,010 |
| SB | Macdonald | 87,124 | 558 | K | McDonald | 159,476 | 11,426 |
| W | MacFarlane | 95,564 | 6,326 | S | McDonald | 80,612 | |
| D | MacGillivray | 242,153 | 22,168 | RD | McDougall | 103,814 | 9,346 |
| L | MacGregor | 80,015 | 8,106 | R | McDougall | 79,604 | 5,571 |
| B | Macinnis | 116,162 | 15,694 | AM | McDowall | 80,924 | 195 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|------------|--------------|----------|----|-------------|--------------|----------|
| DB | McEachern | 102,150 | 5,337 | C | Mitha | 107,634 | 13,870 |
| M | McGough | 113,456 | 7,670 | K | Miyazaki | 117,466 | 543 |
| F | McGowan | 104,394 | 8,140 | B | Mockford | 76,299 | 4,850 |
| FS | McGowan | 76,017 | | SF | Moir | 121,176 | 5,780 |
| K | McGregor | 80,258 | 1,899 | A | Mol | 121,143 | 904 |
| S | McGregor | 77,658 | 12,865 | T | Molstad | 185,957 | 18,541 |
| W | McKay | 239,008 | 11,887 | C | Moniz de Sa | 84,016 | 2,340 |
| M | McKenna | 99,732 | 8,678 | R | Monk | 147,987 | 17,532 |
| BK | McKenzie | 86,926 | 391 | R | Monk | 81,413 | 13,629 |
| B | McKenzie | 104,976 | 7,481 | J | Montgomery | 199,738 | 9,664 |
| K | McKillop | 137,846 | 17,196 | V | Moo | 124,792 | 2,078 |
| GJ | McKinnon | 104,066 | 2,540 | J | Moore | 84,004 | 1,982 |
| DH | McKinstry | 82,227 | 2,881 | R | Moore | 97,730 | 3,838 |
| D | McLatchie | 87,173 | 1,187 | T | Moran | 82,497 | 596 |
| TM | McLay | 96,348 | 17,347 | H | Morency | 82,483 | 10 |
| A | McLean | 133,050 | 3,751 | E | Moreno | 114,955 | 9,074 |
| K | McLean | 97,209 | 1,084 | A | Morris | 176,804 | 15,227 |
| S | McLean | 101,810 | 14,309 | PD | Morris | 75,906 | 7,187 |
| DW | McLennan | 136,232 | 23,290 | SS | Morris | 100,706 | 1,523 |
| M | McLennan | 131,618 | 41,722 | A | Morrison | 102,504 | 5,737 |
| TJ | McLennan | 92,772 | 4,723 | G | Morrison | 89,542 | 2,473 |
| V | McLennan | 87,899 | 2,590 | H | Morrison | 91,610 | 5,950 |
| G | McLeod | 105,566 | 6,059 | K | Morrison | 87,117 | 9,025 |
| L | McMahon | 77,375 | 665 | PE | Morrison | 91,705 | 569 |
| M | McMahon | 99,734 | 1,930 | S | Morrison | 96,469 | 4,816 |
| M | McMinn | 166,193 | 14,861 | WG | Morrow | 99,016 | 376 |
| M | McMinn | 90,768 | 1,076 | W | Morse | 86,564 | 3,943 |
| T | McMinn | 109,620 | 8,681 | L | Mott | 83,800 | 2,742 |
| KW | McNab | 88,232 | 7,893 | D | Mounsey | 83,648 | 12,585 |
| K | McNabb | 125,063 | 27,000 | A | Mousa | 125,849 | |
| JD | McNaughton | 97,568 | 1,007 | I | Moxon | 178,515 | 18,289 |
| N | McNeill | 195,501 | 3,990 | P | Muir | 77,284 | 83 |
| C | McPherson | 83,516 | 2,756 | P | Mukerjee | 99,268 | |
| R | McPhie | 85,624 | 260 | A | Mullin | 80,058 | 3,608 |
| DL | McRae | 99,712 | 1,272 | A | Mullin | 92,630 | 4,482 |
| RJ | McRae | 93,885 | 2,305 | D | Mumford | 89,524 | |
| B | McStay | 85,799 | 9,400 | C | Munro | 83,694 | 10,332 |
| G | McTaggart | 94,727 | 990 | F | Munro | 93,910 | 4,410 |
| D | Meashaw | 104,362 | 13,216 | K | Munro | 100,825 | 2,322 |
| B | Meger | 86,714 | 42,196 | G | Munroe | 95,476 | 5,445 |
| D | Mehain | 86,959 | 2,675 | A | Murao | 104,275 | 160 |
| KM | Meidal | 90,768 | 1,787 | TR | Murphy | 80,372 | 7,752 |
| GF | Meilicke | 108,217 | 6,995 | GL | Murray | 98,917 | 9,073 |
| D | Melchior | 135,087 | 3,330 | S | Murray | 85,764 | 26,200 |
| DN | Mengering | 99,067 | 13,277 | A | Myers | 172,946 | 26,719 |
| C | Mercereau | 94,042 | 10,101 | GC | Myre | 84,920 | 100 |
| R | Meredith | 106,194 | 2,560 | M | Naggpal | 142,995 | 6,165 |
| B | Merkley | 86,917 | 901 | J | Naisby | 98,096 | 5,799 |
| AP | Mertens | 76,524 | 2,615 | G | Nash | 95,075 | 1,008 |
| C | Messer | 80,438 | 8,682 | RE | Nash | 82,579 | 10,564 |
| FC | Metcalf | 139,616 | 7,423 | T | Nazaruk | 99,852 | 147 |
| LS | Meyer | 167,526 | 3,350 | B | Neal | 94,742 | 10,879 |
| F | Micholuk | 147,102 | 6,460 | T | Neary | 117,457 | 2,015 |
| Z | Micovic | 98,157 | 5,002 | D | Neighbour | 76,906 | 2,159 |
| R | Middleton | 107,529 | 8,370 | D | Nelson | 137,871 | 5,215 |
| J | Miedema | 75,361 | 2,735 | HE | Nelson | 144,732 | 7,564 |
| T | Milburn | 106,766 | 50 | J | Nelson | 122,439 | 2,472 |
| WL | Millar | 137,591 | 836 | NR | Nelson | 92,321 | 456 |
| J | Millard | 120,684 | 3,260 | RK | Nelson | 116,562 | 500 |
| B | Miller | 84,806 | 169 | RE | Nelson | 143,203 | 1,221 |
| B | Miller | 106,814 | 12,382 | Z | Nemethy | 114,708 | 2,147 |
| DP | Miller | 101,823 | 1,936 | LD | Nettleton | 155,268 | 12,530 |
| S | Miller | 100,938 | 2,715 | W | Neuberg | 98,108 | 1,715 |
| BM | Milne | 135,707 | 874 | J | Neufeld | 80,249 | 247 |
| R | Milone | 139,720 | 2,374 | GC | Nevills | 101,318 | 4,228 |
| K | Mirus | 126,025 | 5,866 | AG | Newell | 84,011 | 718 |
| B | Misewich | 160,430 | 1,038 | J | Newell | 104,182 | 1,709 |
| P | Misko | 97,355 | 701 | G | Newson | 82,418 | 2,866 |
| SL | Mistal | 80,662 | 6,558 | S | Nezil | 101,628 | 2,189 |
| D | Mitchell | 96,279 | 7,421 | T | Nezil | 90,665 | 1,780 |
| P | Mitchell | 97,235 | 571 | PH | Ng | 87,186 | 9,554 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|-------------|--------------|----------|----|-------------|--------------|----------|
| PF | Ng | 168,645 | 320 | B | Peck | 108,621 | 2,318 |
| K | Nguyen | 142,047 | 2,883 | C | Pedersen | 113,517 | 519 |
| LD | Nichol | 127,848 | 35,709 | CA | Pedersen | 105,482 | 292 |
| LS | Niedjalski | 108,395 | 15,326 | MM | Pedersen | 94,920 | 1,319 |
| G | Nielsen | 105,387 | 12,374 | BG | Pederson | 80,319 | 4,970 |
| RE | Nielsen | 83,150 | 1,187 | S | Peebles | 88,891 | 366 |
| B | Nipp | 90,946 | 495 | B | Peel | 87,633 | 15,399 |
| S | Nishi | 98,852 | | M | Pelletier | 85,424 | 2,686 |
| M | Nishimoto | 109,273 | 3,894 | S | Pelloi | 114,946 | 1,885 |
| M | Niver | 85,755 | 933 | C | Pendray | 113,528 | 899 |
| DJ | Nixon | 106,295 | 7,931 | J | Penman | 79,394 | 3,450 |
| R | Nixon | 164,027 | 48,088 | A | Penner | 103,340 | 128 |
| DJ | Nolin | 101,661 | 150 | RT | Penney | 101,775 | 813 |
| R | Norman | 76,714 | 95 | W | Penno | 76,705 | 4,067 |
| TJ | Norris | 84,925 | 1,708 | K | Penny | 75,728 | 681 |
| RR | North | 102,357 | 11,646 | L | Penny | 76,049 | 3,604 |
| P | Northcott | 126,985 | 9,567 | R | Penrose | 78,462 | 3,984 |
| R | Norum | 83,835 | 1,998 | D | Percell | 114,642 | 23,124 |
| W | Nustad | 91,681 | 1,841 | C | Percy | 80,294 | 4,904 |
| C | Nyrose | 82,022 | 17,097 | TA | Peressini | 124,948 | 25,740 |
| BP | Oakley | 106,337 | 4,705 | M | Pereszlenyi | 86,410 | 2,458 |
| DJ | O'Connor | 93,409 | 1,318 | L | Perfanick | 114,056 | 443 |
| D | O'Ferrall | 76,733 | 3,682 | ES | Perkins | 110,010 | 1,619 |
| JM | O'Grady | 109,082 | 3,431 | R | Perkins | 79,827 | 5,389 |
| D | Olan | 111,041 | 11,370 | D | Perreault | 115,882 | 25,532 |
| G | O'Laney | 98,924 | 1,790 | D | Perry | 75,983 | 4,447 |
| J | O'Laney | 125,068 | 5,707 | M | Perry | 76,686 | 1,241 |
| T | O'Laney | 89,453 | 1,823 | S | Perry | 96,524 | 327 |
| J | Olischefski | 75,321 | 765 | E | Peters | 118,621 | 2,861 |
| JT | Oliver | 97,228 | 1,382 | G | Peters | 87,353 | 4,255 |
| A | Olivier | 82,116 | 230 | T | Peters | 119,215 | 1,824 |
| N | Olson | 85,425 | 4,211 | CB | Petersen | 114,009 | 4,862 |
| O | Olund | 75,825 | 3,775 | L | Petersen | 106,884 | 5,432 |
| TD | Olynyk | 117,317 | 10,142 | WM | Peterson | 155,614 | 2,702 |
| Y | Onifade | 93,260 | 4,891 | T | Petrie | 75,462 | 8,402 |
| K | Orchard | 82,703 | 11,117 | JG | Pettigrew | 95,173 | 9,358 |
| C | O'Riley | 254,203 | 8,721 | L | Piccolo | 108,294 | 13,842 |
| BE | Orr | 124,418 | 239 | JR | Piderman | 90,691 | 3,340 |
| AH | Osborne | 82,357 | 9,221 | P | Pietramala | 77,110 | |
| L | Ouellet | 117,962 | 2,383 | BD | Pighin | 104,907 | 4,683 |
| AL | Owen | 82,237 | | J | Piilo | 153,191 | 4,590 |
| AL | Owen | 84,164 | | WM | Pijanka | 91,074 | 242 |
| D | Owen | 89,103 | 14,672 | B | Pilkington | 101,047 | 7,924 |
| R | Owens | 89,097 | 27,437 | J | Pilling | 77,211 | 45 |
| D | Paddock | 154,072 | 1,096 | R | Pimer | 96,479 | 1,807 |
| R | Page | 94,317 | 1,108 | A | Pineau | 109,917 | 19,156 |
| HW | Pagels | 84,126 | 12,643 | W | Pinkenburg | 81,074 | 2,164 |
| AT | Paivio | 103,541 | 20,039 | R | Platt | 107,141 | 2,020 |
| M | Palliardi | 75,849 | 368 | V | Plesa | 103,081 | 1,820 |
| RJ | Palmer | 108,965 | 4,503 | FP | Plumtre | 128,868 | 9,673 |
| B | Pancho | 83,830 | 6,010 | L | Poile | 116,907 | 1,513 |
| J | Pannu | 88,467 | 1,145 | D | Poisson | 108,553 | 4,325 |
| AR | Parker | 98,370 | | DL | Pollard | 76,366 | |
| JE | Parker | 116,587 | 1,016 | B | Pollock | 90,162 | 1,915 |
| B | Parkin | 87,599 | 2,853 | B | Pollock | 113,489 | 21,752 |
| G | Parmar | 137,746 | 6,362 | GA | Polok | 92,769 | 2,761 |
| S | Parmar | 109,321 | 1,935 | GS | Polovick | 81,829 | 8,227 |
| D | Parr | 76,168 | 2,103 | K | Ponich | 77,957 | 26,416 |
| DL | Parry | 103,730 | 4,016 | G | Pope | 127,348 | 12,187 |
| J | Partridge | 76,648 | 1,909 | G | Pope | 89,430 | 2,595 |
| L | Partridge | 82,194 | 7,301 | LE | Pope | 123,697 | 7,165 |
| A | Pasowisty | 128,478 | 18,009 | D | Popowich | 131,070 | 30,368 |
| Z | Pataky | 93,825 | 11,544 | A | Posoukh | 77,792 | 801 |
| D | Paterson | 173,509 | 4,833 | G | Poulin | 87,318 | 278 |
| A | Pattinson | 121,646 | 14,676 | N | Pountney | 88,198 | 1,621 |
| A | Paul | 82,385 | 38,134 | S | Pountney | 99,109 | 24,366 |
| DE | Pavlik | 113,553 | 2,019 | M | Poweska | 139,131 | 35,130 |
| D | Payne | 81,787 | 1,777 | S | Pozzo | 103,851 | 5,341 |
| KJ | Peace | 156,288 | 38,375 | D | Prain | 85,056 | 8,297 |
| GR | Peachey | 103,927 | 3,578 | M | Prestwich | 116,920 | 23,041 |
| G | Pearson | 114,734 | 11,428 | MF | Prettejohn | 86,100 | 1,376 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|---------------|--------------|----------|----|--------------|--------------|----------|
| M | Price | 109,272 | 3,091 | E | Rogers | 81,307 | 8,489 |
| PJ | Prigione | 91,775 | 12,120 | RC | Rogers | 171,362 | 9,932 |
| M | Prinsloo | 93,742 | 3,003 | G | Rogowski | 86,079 | 1,859 |
| N | Prior | 92,021 | | J | Romas | 87,297 | 701 |
| M | Prpic | 124,932 | 1,834 | W | Romuld | 77,863 | 399 |
| J | Psutka | 100,600 | 10,792 | J | Rood | 94,713 | 22,901 |
| J | Pugh | 75,612 | | CA | Roome | 159,701 | 15,023 |
| KJ | Punch | 113,309 | 1,325 | A | Rooney | 118,657 | 836 |
| G | Quan | 102,095 | 1,794 | AJ | Ross | 169,688 | 1,377 |
| WJ | Quan | 98,962 | 25,174 | D | Rozenboom | 95,514 | 1,148 |
| P | Quanstrom | 90,860 | 647 | IL | Ruel | 100,665 | 950 |
| G | Quast | 105,840 | 6,915 | R | Rugge | 85,870 | 6,686 |
| S | Quast | 78,504 | 17,832 | R | Rusk | 132,093 | 535 |
| DP | Quiazon | 109,441 | | L | Russel | 176,321 | 3,774 |
| M | Quinn | 84,364 | 4,539 | P | Russell | 92,450 | 4,044 |
| J | Quon | 105,464 | 72 | P | Russell | 95,356 | 205 |
| E | Radu | 92,298 | 25,523 | WD | Russell | 92,005 | 2,620 |
| J | Rae | 90,342 | 2,900 | W | Russell | 82,996 | 1,096 |
| DB | Rahn | 99,796 | 2,524 | NJ | Rutherford | 90,456 | 1,763 |
| L | Rainko | 75,187 | 3,601 | AD | Ruttan | 131,408 | 1,079 |
| R | Raja | 100,074 | 1,221 | K | Ryan | 76,259 | 833 |
| G | Rajamahendran | 116,539 | 315 | LM | Ryan | 102,981 | 360 |
| K | Ramsey | 127,673 | 19,645 | R | Saari | 114,207 | 1,816 |
| J | Rand | 87,492 | 5,886 | L | Sahota | 105,322 | 678 |
| T | Rapin | 90,839 | 8,273 | DK | Sakamoto | 83,341 | 13,110 |
| P | Rapp | 140,411 | 7,856 | S | Salh | 129,083 | 16,487 |
| CB | Raska | 101,544 | 7,655 | P | Saliken | 80,610 | 9,410 |
| G | Rasmussen | 99,966 | 32,454 | W | Sampson | 231,797 | 38,113 |
| D | Rathlef | 111,220 | 12,836 | G | Samra | 78,556 | |
| D | Ratzlaff | 100,144 | 4,486 | BR | Samsom | 99,034 | 2,089 |
| AK | Raven | 127,248 | 4,456 | L | Sandferd | 107,038 | 11,405 |
| AS | Rayan | 76,108 | 3,057 | P | Sandhu | 116,832 | 15,508 |
| M | Raymer | 88,230 | 8,483 | D | Sandulescu | 109,548 | 15,584 |
| D | Razlog | 117,445 | 4,098 | JJ | Sarai | 127,619 | |
| T | Receveur | 170,682 | 46,846 | L | Sartorio | 101,024 | 19,903 |
| R | Reed | 83,122 | 22,082 | JD | Saunders | 113,542 | 6,154 |
| B | Reid | 100,389 | 1,133 | RA | Saunders | 92,947 | 339 |
| D | Reid | 114,660 | 11,061 | M | Savidant | 89,066 | 6,064 |
| JD | Reid | 86,046 | 322 | J | Sawada | 128,199 | 4,958 |
| J | Reid | 99,352 | 1,025 | P | Sawatsky | 125,024 | 7,423 |
| K | Reid | 86,489 | 8,027 | G | Scarborough | 86,982 | 2,393 |
| RG | Reid | 178,206 | 18,774 | T | Scheck | 97,391 | 37,355 |
| R | Reid | 148,930 | 13,294 | J | Scherer | 86,997 | 3,235 |
| RG | Reimann | 190,418 | 11,210 | O | Schittecatte | 101,116 | 9,849 |
| B | Reinders | 105,063 | 1,329 | D | Schmidt | 184,393 | 9,456 |
| GD | Remfert | 83,732 | 583 | R | Schoemeyer | 88,772 | 3,201 |
| TJ | Remfert | 126,028 | 20,907 | D | Schonewille | 77,869 | 2,171 |
| M | Rempel | 100,854 | 5,356 | B | Schorn | 88,879 | 389 |
| VH | Rempel | 86,506 | 897 | VP | Schulkowsky | 97,445 | 577 |
| SJ | Ren | 75,146 | -188 | G | Schulte | 85,818 | 9,886 |
| MJ | Renaud | 76,497 | 2,504 | DT | Schultz | 97,936 | 2,336 |
| A | Renwick | 82,080 | 4,462 | F | Schulz | 112,746 | 7,560 |
| S | Reynolds | 88,701 | 4,713 | T | Schwartz | 82,295 | 20,890 |
| C | Rhodenizer | 106,963 | 7,128 | DL | Scott | 117,647 | 16,568 |
| JD | Rich | 154,464 | 754 | H | Scott | 81,655 | 8,802 |
| C | Richards | 98,303 | 180 | RS | Scott | 78,921 | 191 |
| J | Richardson | 135,323 | 8,483 | RE | Scott | 86,581 | 6,459 |
| M | Richter | 81,362 | 823 | JG | Scouras | 133,048 | 4,224 |
| D | Riley | 86,126 | 3,654 | R | Sebastiano | 99,196 | 11,629 |
| L | Rilkoff | 82,438 | 24 | F | Seki | 88,185 | 4,614 |
| BD | Ripley | 222,284 | 7,726 | M | Selak | 100,817 | 342 |
| S | Rispin | 105,466 | 300 | A | Selnes | 119,983 | 1,336 |
| C | Ristock | 84,379 | | D | Semenyna | 97,902 | 2,393 |
| J | Rittinger | 80,362 | 7,526 | D | Senger | 96,534 | 3,796 |
| ET | Roberts | 79,071 | 2,066 | L | Seppala | 169,276 | 10,262 |
| H | Roberts | 75,466 | | J | Seto | 92,278 | 4,553 |
| D | Robinson | 112,840 | 151 | R | Seto | 75,735 | 28 |
| DA | Robinson | 146,292 | 8,088 | R | Sevenhuysen | 119,146 | 17,783 |
| RG | Roddick | 89,101 | 5,924 | W | Seyers | 135,843 | 10,754 |
| J | Rodford | 264,054 | 16,406 | GA | Shanks | 83,632 | 2,956 |
| J | Rogan | 78,338 | 3,771 | R | Sharma | 90,670 | 3,759 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|--------------|--------------|----------|----|------------|--------------|----------|
| N | Sharpe | 201,420 | 28,279 | GK | Stack | 83,274 | 1,270 |
| H | Shaw | 189,242 | 7,362 | PD | Stafford | 80,289 | 6 |
| RJ | Shaw | 89,274 | 3,679 | M | Standbrook | 123,018 | 5,597 |
| DJ | Sherbot | 86,315 | 4,435 | D | Standen | 86,066 | 5,051 |
| G | Sherlock | 182,290 | 887 | JS | Stangl | 126,877 | 12,996 |
| WC | Shin | 102,757 | 2,485 | RA | Stanley | 84,685 | 61 |
| G | Short | 87,461 | 3,133 | G | Stark | 86,650 | 8,216 |
| W | Shott | 96,361 | 5,678 | JR | Stark | 89,271 | 11,120 |
| KA | Shrubsall | 97,800 | 7,638 | B | Statler | 93,580 | 2,358 |
| G | Shtokalko | 141,203 | 2,271 | R | Steele | 200,481 | 3,654 |
| PL | Shtokalko | 132,535 | 4,806 | MW | Steemson | 115,751 | 17,377 |
| E | Shuster | 128,360 | 26,722 | AJ | Steer | 93,891 | 691 |
| A | Shwetz | 118,014 | 5,055 | AB | Steidle | 75,241 | 15,442 |
| WJ | Shwydky | 108,693 | 1,539 | DM | Stein | 76,864 | 1,058 |
| RP | Shymanski | 95,749 | 1,253 | WA | Stein | 115,667 | 1,830 |
| SJ | Siddoo | 111,861 | | K | Steine | 84,564 | 838 |
| D | Sidney | 93,321 | 587 | J | Steinson | 105,014 | 5,954 |
| J | Siemens | 81,137 | 1,899 | M | Stender | 178,005 | 10,274 |
| CK | Siew | 132,075 | 4,523 | RC | Stephens | 91,550 | 3,393 |
| JJ | Silsbe | 113,525 | 22,989 | NG | Stephenson | 118,225 | 626 |
| GJ | Simmons | 129,739 | 3,571 | DM | Stevens | 126,388 | 8,641 |
| GJ | Simpson | 113,847 | 3,562 | J | Stevens | 75,131 | 9,423 |
| GL | Simpson | 152,249 | 2,675 | P | Stevenson | 87,483 | 1,385 |
| J | Simpson | 79,507 | 15,418 | GW | Stewart | 75,726 | 13,325 |
| L | Simpson | 95,829 | 6,472 | R | Stewart | 221,705 | 6,706 |
| RB | Simpson | 75,381 | 1,957 | R | Stewart | 92,610 | 21,016 |
| BE | Singbeil | 128,048 | 499 | R | Stewart | 163,503 | 2,415 |
| C | Singh | 88,393 | 1,268 | T | Stewart | 95,952 | 3,144 |
| GA | Singleton | 153,234 | 609 | T | Stewart | 119,155 | 9,650 |
| FM | Sinosich | 114,582 | 3,572 | J | Stites | 94,171 | 1,025 |
| TK | Siu | 138,556 | 5,564 | W | Stockton | 98,230 | 4,131 |
| JC | Skabeikis | 76,777 | 150 | M | Stoilen | 112,902 | 4,653 |
| PG | Skinner | 110,717 | 786 | G | Stout | 114,077 | 3,964 |
| DB | Sloan | 77,918 | 160 | R | Stout | 99,746 | 3,062 |
| JN | Smeets | 100,463 | 595 | C | Strain | 112,281 | 5,532 |
| H | Smiley | 245,814 | 18,884 | JD | Strobl | 75,045 | 264 |
| D | Smith | 102,752 | 8,940 | E | Struyk | 119,400 | 3,839 |
| D | Smith | 109,450 | 2,712 | RK | Stuber | 76,870 | 2,632 |
| DI | Smith | 122,465 | 3,291 | B | Stumborg | 121,137 | 4,662 |
| HA | Smith | 122,484 | 8,482 | H | Suen | 105,033 | 1,591 |
| M | Smith | 111,166 | 2,929 | G | Sultanian | 143,508 | 14,113 |
| MJ | Smith | 93,774 | 3,056 | I | Sulyma | 102,819 | 3,485 |
| P | Smith | 140,772 | 3,162 | L | Sumpter | 103,241 | 100 |
| P | Smith | 104,572 | 9,351 | J | Sutton | 88,141 | 4,834 |
| R | Smith | 106,558 | 1,214 | C | Suvagau | 99,821 | 6,666 |
| S | Smith | 100,183 | 3,210 | RL | Swanson | 125,828 | 3,733 |
| S | Smith | 75,308 | 5,915 | RK | Switzer | 103,700 | 4,604 |
| T | Smith | 94,919 | 8,822 | JH | Sy | 85,978 | 6,348 |
| T | Smith | 76,691 | 26,763 | K | Symington | 75,657 | 10,193 |
| V | Smith | 101,167 | 11,158 | A | Tait | 114,671 | 6,137 |
| HD | Smyth | 80,347 | 6,257 | I | Tait | 109,003 | 144 |
| D | Snow | 113,745 | 10,387 | SK | Tam | 160,512 | 3,661 |
| C | Soles | 89,574 | 7,699 | DM | Tammen | 126,574 | 24,425 |
| TA | Soloshy | 96,844 | 28,133 | RP | Tang | 124,767 | 6,648 |
| T | Somerville | 96,359 | 1,277 | X | Tang | 83,656 | 5,142 |
| CE | Sorace | 93,341 | 1,980 | M | Tannenbaum | 102,043 | 472 |
| DL | Sorensen | 81,553 | 7,511 | MT | Tanner | 125,116 | 3,538 |
| WW | Soroka | 125,386 | 2,938 | J | Tao | 109,468 | 6,707 |
| RD | Soulsby | 173,146 | 24,102 | DG | Tarampi | 117,976 | 7,446 |
| KR | Spafford | 241,040 | 1,874 | D | Taylor | 92,539 | 35,982 |
| B | Spalteholz | 76,250 | 8,473 | JW | Taylor | 124,651 | 2,537 |
| RL | Sparks | 130,092 | 1,819 | J | Taylor | 110,908 | 1,119 |
| S | Sparrow | 104,627 | 12,212 | D | Tegart | 122,890 | 14,195 |
| T | Speerbrecker | 209,662 | 12,019 | P | Tennent | 135,443 | 16,165 |
| DS | Spencer | 84,789 | 3,016 | N | Thiem | 85,494 | |
| K | Spidel | 76,192 | 12,040 | K | Thingvold | 85,911 | 8,605 |
| M | Spinney | 95,190 | 3,930 | A | Thomas | 92,105 | 32,267 |
| G | Sreckovic | 96,351 | 853 | T | Thomas | 82,585 | 8,514 |
| BM | St Germain | 147,979 | 3,174 | T | Thomas | 95,183 | 5,708 |
| P | St Pierre | 109,488 | 1,368 | A | Thompson | 87,012 | 7,777 |
| IH | Stacey | 119,079 | 47,806 | B | Thompson | 85,012 | 5,627 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 1:38:55PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|---------------|--------------|----------|----|------------|--------------|----------|
| D | Thompson | 127,244 | 14,954 | T | Veary | 135,418 | 10,500 |
| TW | Thompson | 83,523 | 2,828 | E | Veloso | 80,482 | 730 |
| TM | Thompson | 163,985 | 28,033 | RS | Venables | 185,031 | 1,115 |
| W | Thompson | 92,590 | 571 | RG | Verhoeve | 75,908 | 2,160 |
| JP | Thomson | 163,446 | 8,858 | L | Viereck | 143,442 | 17,436 |
| K | Thomson | 76,809 | 2,230 | L | Villa | 141,489 | 12,054 |
| G | Throop | 84,257 | 1,516 | JE | Vince | 85,388 | 4,074 |
| K | Tiedemann | 114,223 | | T | Vine | 87,837 | 730 |
| M | Tinsley | 111,194 | 3,363 | N | Vipond | 82,101 | 913 |
| P | To | 99,926 | 19,381 | B | Von Alkier | 119,894 | 15,618 |
| DJ | Tobin | 122,791 | 3,935 | JM | Vos | 81,915 | 4,050 |
| J | Todd | 113,920 | 1,291 | JC | Voss | 124,443 | 11,726 |
| A | Tong | 78,986 | 5,774 | R | Vranesic | 87,599 | 2,846 |
| D | Toole | 229,146 | 2,253 | BF | Vye | 90,125 | 1,478 |
| R | Toole | 77,322 | 19,725 | BL | Wagner | 107,895 | 5,361 |
| PO | Toom | 205,222 | 7,195 | J | Wagner | 135,645 | 13,915 |
| S | Toop | 115,943 | 3,543 | K | Wagner | 177,739 | 32,398 |
| B | Tooze | 98,229 | 2,859 | P | Wagner | 141,005 | 11,752 |
| K | Townie | 143,648 | 6,376 | K | Waiz | 88,714 | 3,210 |
| FE | Townsend | 83,579 | 729 | H | Walk | 117,795 | 1,292 |
| D | Trapp | 83,003 | 964 | A | Walker | 87,447 | 1,019 |
| DK | Trapp | 105,530 | 9,655 | JR | Walker | 121,812 | 301 |
| P | Trarup | 115,846 | 8,569 | M | Walker | 96,993 | 1,875 |
| A | Travers | 83,652 | 5,418 | M | Walkowski | 118,291 | 827 |
| M | Travers | 90,192 | 12,724 | D | Wallace | 96,347 | 75 |
| MJ | Traves | 75,716 | 3,038 | K | Wallace | 94,741 | 10,370 |
| B | Trevitt | 76,387 | 10,597 | MA | Wallace | 113,501 | 200 |
| DG | Trider | 141,301 | 9,716 | R | Waller | 109,837 | 2,220 |
| M | Trigardi | 93,569 | | C | Walls | 104,982 | 30,846 |
| G | Trono | 75,972 | 213 | B | Walsh | 96,450 | 240 |
| G | Trudeau | 96,516 | 7,739 | DR | Walsh | 122,110 | 3,669 |
| J | Trudel | 109,283 | 23,675 | KD | Walsh | 116,372 | 105 |
| T | Truhn | 95,466 | 2,660 | JG | Walter | 76,529 | 1,958 |
| P | Trustham | 102,881 | 8,886 | F | Walters | 101,408 | 35,530 |
| A | Tsang | 77,093 | 5,993 | K | Walters | 124,177 | 2,286 |
| TS | Tsang | 132,045 | 305 | A | Ward | 82,446 | 14,717 |
| M | Tugade | 131,353 | 4,005 | WA | Ward | 81,757 | 9,942 |
| F | Turner | 102,314 | 7,798 | RG | Warren | 85,710 | 4,072 |
| G | Turner | 76,114 | | R | Washburn | 123,441 | 9,913 |
| S | Turner | 101,152 | 11,899 | LV | Watrich | 122,178 | 4,024 |
| W | Tutt | 133,688 | 40,097 | A | Watson | 79,752 | 53,180 |
| M | Ty | 98,019 | 6,239 | J | Watson | 75,839 | 7,253 |
| G | Udell | 175,900 | 7,239 | MM | Watson | 106,974 | 3,221 |
| BR | Underhill | 76,279 | 3,334 | T | Watson | 102,604 | 20,506 |
| R | Unger | 102,337 | 14,089 | L | Watt | 100,238 | 14,226 |
| RF | Ungless | 100,342 | 196 | E | Waugh | 103,091 | 5,444 |
| MS | Uprichard | 108,003 | 5,500 | S | Way | 122,883 | 7,421 |
| B | Urquhart | 106,610 | 16,229 | K | Webb | 173,403 | 6,025 |
| VC | Utgaren | 80,234 | 5,188 | N | Webb | 247,360 | 5,943 |
| MA | Valiquette | 76,088 | 70 | E | Webber | 76,175 | |
| GF | Valli | 197,804 | 6,269 | F | Weber | 76,032 | 5,211 |
| LA | Vallor | 85,021 | 2,138 | B | Webster | 78,263 | 7,207 |
| E | Valois | 200,697 | 28,077 | J | Webster | 75,937 | 6,225 |
| C | Van Camp | 117,916 | 17,372 | E | Weclaw | 101,874 | 150 |
| E | Van Den Bom | 116,851 | 3,776 | S | Weeks | 75,120 | 4,433 |
| M | Van Dijk | 103,727 | 8,709 | DM | Weiss | 80,836 | 19,299 |
| GR | Van Horne | 78,588 | 2,821 | E | Weiss | 128,921 | 3,485 |
| J | Van Horne | 143,584 | 2,769 | DW | Wellborn | 77,781 | 612 |
| JM | Van Nieuwland | 100,552 | 2,851 | D | Wells | 106,074 | 3,646 |
| W | Van Noortwyk | 91,391 | 11,335 | K | Wells | 76,407 | 2,692 |
| B | Van Ruyven | 319,676 | 25,023 | G | Welsh | 94,940 | 5,861 |
| N | Vanderkwaak | 93,054 | 3,442 | R | Welsh | 99,829 | 14,649 |
| W | Vandeventer | 110,297 | 2,824 | W | Wen | 76,433 | 329 |
| T | Vanger | 132,882 | 1,536 | S | Wenaas | 123,735 | 383 |
| JJ | Vanjoff | 88,806 | 12,011 | AW | Werk | 149,891 | 2,059 |
| LC | Vargas | 79,080 | 2,381 | EG | Weslowski | 100,873 | |
| R | Vasquez | 76,354 | 352 | T | Weslowski | 88,145 | 9,845 |
| P | Vassilev | 121,203 | 427 | D | Westbrook | 166,220 | 15,266 |
| H | Vatne | 142,861 | 4,082 | R | Westcott | 89,686 | 3,274 |
| S | Vazinkhoo | 117,625 | 13,148 | C | Weyell | 131,918 | 14,819 |
| C | Veary | 121,753 | 261 | J | Whale | 115,171 | 4,944 |

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

8/23/2006

Run Date: 8/23/2006

Run Time: 1:09:26 PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|------------|--------------|----------|----------------------------------|-------------|--------------------|-------------------|
| W | Wheeler | 110,562 | 9,126 | JN | Zarin | 137,768 | 1,733 |
| DA | White | 78,675 | 7,770 | J | Zarubiak | 83,348 | 236 |
| GW | White | 83,930 | 2,487 | ED | Zaruk | 98,850 | 3,758 |
| RA | White | 88,575 | 100 | M | Zeller | 100,808 | 5,737 |
| S | White | 92,442 | 831 | RK | Zellman | 122,995 | 15,247 |
| R | Whittaker | 202,168 | 15,693 | PM | Zerbe | 103,322 | 4,276 |
| J | Wiegand | 108,384 | 2,238 | W | Zhang | 81,843 | |
| R | Wile | 113,122 | 661 | H | Zhu | 86,853 | 14,874 |
| JG | Wilkie | 111,202 | 4,180 | M | Zieske | 87,185 | 2,716 |
| J | Wilkins | 77,480 | 7,334 | A | Zolotoochin | 120,239 | 10,534 |
| F | Wille | 106,081 | 7,445 | R | Zucker | 167,078 | 22,219 |
| A | Williams | 89,773 | 381 | | | | |
| D | Williams | 107,520 | 10,780 | Employees Under \$75,000: | | 107,443,715 | 5,590,424 |
| DK | Williams | 83,429 | 3,386 | | | | |
| DG | Williams | 124,505 | 7,665 | Grand Total: | | 316,352,967 | 18,655,173 |
| DO | Williams | 109,391 | 849 | | | | |
| L | Williams | 82,220 | 5,534 | Employer's share of EI and CPP | | 10,999,747 | |
| RE | Williams | 128,206 | 47,415 | | | | |
| RB | Williams | 130,531 | 1,994 | | | | |
| RG | Williams | 95,397 | 109 | | | | |
| T | Williams | 96,861 | 1,486 | | | | |
| K | Willis | 98,138 | 1,409 | | | | |
| TM | Willis | 98,477 | 96 | | | | |
| RJ | Willmot | 119,726 | 10,327 | | | | |
| A | Wilson | 90,698 | 7,750 | | | | |
| D | Wilson | 86,608 | 7,655 | | | | |
| D | Wilson | 94,009 | 14,452 | | | | |
| D | Wilson | 101,292 | 1,774 | | | | |
| S | Wilson | 75,155 | 4,309 | | | | |
| D | Winters | 106,901 | 5,187 | | | | |
| K | Wiseman | 119,120 | 959 | | | | |
| J | Wisniewski | 109,964 | 49,249 | | | | |
| A | Withers | 101,707 | 3,348 | | | | |
| S | Wogan | 96,037 | 28,579 | | | | |
| RA | Wohl | 132,370 | 11,886 | | | | |
| H | Woiken | 103,469 | 2,063 | | | | |
| M | Woiken | 98,583 | 3,132 | | | | |
| M | Wold | 94,546 | 470 | | | | |
| D | Wolfe | 91,020 | 12,972 | | | | |
| PS | Wolford | 145,395 | 4,511 | | | | |
| H | Wolter | 113,248 | 2,872 | | | | |
| B | Wong | 77,792 | 2,878 | | | | |
| C | Wong | 189,592 | 134 | | | | |
| S | Wong | 79,790 | 1,410 | | | | |
| TL | Wong | 75,078 | 365 | | | | |
| A | Woo | 116,997 | 6,348 | | | | |
| GW | Woodbury | 100,671 | 1,597 | | | | |
| T | Woodcock | 87,132 | 5,430 | | | | |
| TR | Woodlock | 102,767 | 8,867 | | | | |
| R | Woodman | 113,038 | 175 | | | | |
| H | Wootton | 90,693 | 213 | | | | |
| E | Worden | 81,442 | 271 | | | | |
| T | Worker | 91,250 | 459 | | | | |
| G | Wright | 128,779 | 10,338 | | | | |
| L | Wutschnik | 79,205 | 102 | | | | |
| L | Yan | 121,602 | 2,385 | | | | |
| N | Yan | 78,291 | 100 | | | | |
| J | Yang | 82,928 | 33 | | | | |
| P | Yang | 76,942 | | | | | |
| C | Ye | 105,824 | | | | | |
| W | Yetman | 83,834 | 20,085 | | | | |
| GS | Yim | 131,407 | 10,431 | | | | |
| ML | Yip | 145,449 | | | | | |
| GH | Young | 114,366 | 6,445 | | | | |
| J | Young | 91,393 | 11,233 | | | | |
| D | Yu | 91,449 | 91 | | | | |
| F | Yusuf | 82,120 | 961 | | | | |
| B | Zacharias | 141,947 | 6,899 | | | | |
| L | Zachow | 103,651 | 401 | | | | |
| J | Zadra | 82,981 | 1,188 | | | | |
| H | Zaki | 88,068 | 549 | | | | |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

| | | | |
|--|-------------|---|------------|
| 112792 CDA Inc. | 48,022 | Air Liquide Canada Inc. | 67,325 |
| 1st Responder Industrial Safety Services | 32,689 | Airspan Helicopters Ltd | 247,054 |
| 2725312 Canada Inc. & 2973758 Canada Inc | 26,497 | Air-Tec Consulting Ltd. | 188,711 |
| 30 Days of Sustainability Society | 90,000 | Al Bolger | 78,911 |
| 3M Canada Company | 351,210 | Alan A. Kay Associates Inc. | 25,648 |
| 505715 B.C. Ltd. | 36,196 | Alan M. Walsh | 46,804 |
| 525183 B.C. Ltd. | 42,545 | Alberta Electric System Operator | 341,381 |
| 686313 B.C. Ltd. | 102,375 | Alcan Inc. | 57,458,039 |
| 686786 BC Ltd | 26,790 | Alcatel Canada Inc. | 1,261,888 |
| A & D Flagging Services | 45,070 | Alex & Ritzy Spassov Enterprises Ltd. | 28,785 |
| A & K Electric | 769,755 | Alexander Holburn In Trust | 800,000 |
| A Powerline Contracting Ltd. | 233,733 | All Powerline Const. Ltd. | 829,295 |
| A Salvi & CSpA | 124,794 | All The Trimmings Lawn Care & Maintenance | 25,038 |
| A. Turner Sales Ltd. | 25,183 | All-Clear Traffic Control | 104,375 |
| A.E. Concrete Precast Prod.Ltd. | 3,901,003 | Allegis Group Canada Corporation | 991,424 |
| A.G. Forest Silviculture Ltd. | 36,165 | Allteck Line Contractors Inc. | 12,527,563 |
| A.J. Nickerson Excavating | 862,621 | Allwest Reporting Ltd. | 27,117 |
| A.L. Leake | 48,439 | Alp & Associates | 41,438 |
| A.L.L.L. Traffic Control & Safety | 76,923 | Alpen Helicopters Ltd. | 697,001 |
| A.T. Maintenance Plus Contracting Ltd. | 359,098 | Alpine Fence & Gate | 50,558 |
| AAA - SAFETY -FIRE -JANIT | 30,476 | Alpine Landscapes | 47,191 |
| ABB Inc. | 12,192,895 | Alpine Logging | 25,261 |
| Abbott Strategies | 79,052 | Alpine Pole Maintenance | 712,275 |
| Aberdeen Helicopters Ltd. | 58,134 | Alstom Canada Inc. | 10,641,818 |
| Abitibi-Consolidated Inc. | 46,000 | Alta Lake Electric Ltd. | 348,427 |
| ABSG Consulting Inc. | 197,487 | AltaStream, Inc. | 41,881 |
| Absopulse Electronics Ltd. | 40,446 | Altec Industries Ltd. | 911,663 |
| Abstract Registry Services Ltd. | 40,595 | Altered Image Performance Glass Inc. | 33,909 |
| Accenture Business Services of B.C. | 169,787,483 | Altoft Helicopter Services Ltd. | 124,979 |
| Accenture Inc. | 71,320 | Aluma-Form/Dixie | 269,697 |
| Acclaim Ability Management Inc. | 224,021 | Amanda Diedrick Communications | 31,537 |
| Acklands-Grainger Inc. | 1,554,481 | Amec Americas Ltd. | 769,051 |
| ACS Building Systems Inc. | 37,783 | Amelia Edgar | 46,065 |
| Actes Environmental Ltd. | 332,894 | American Governor Company | 27,912 |
| Active Pass Auto & Marine Ltd. | 39,482 | Ametek Power Instruments | 31,402 |
| Acton Super-Save Gas Stations Ltd. | 133,168 | Ampco Manufacturing Inc. | 57,969 |
| Adama Consulting | 124,135 | Andec Agencies Ltd. | 39,858 |
| Adcentives | 39,633 | Andre M. Cordonier Trucking | 102,005 |
| Addy Power Ltd. | 120,184 | Andrea Davidson | 27,484 |
| Adec Systems Inc. | 28,890 | Andrew Comber | 81,855 |
| Adm Associates Inc. | 162,774 | Angee Watanabe | 90,249 |
| Adp Distributors Inc. | 58,404 | Anisoft Group | 83,898 |
| ADT Security Services Canada, Inc. | 102,006 | Anixter Canada Inc. | 568,535 |
| Advanced Backhoe Ltd. | 48,688 | Anne Schretlen | 67,469 |
| Advanced Battery Systems Inc. | 27,288 | Anotec Industries Ltd | 58,776 |
| Advanced Powerlines Ltd. | 1,814,240 | Ansan Industries Ltd. | 310,918 |
| Advanced Subsea Services | 26,386 | Antao & Associates Consulting | 31,727 |
| Advertising Directory Solutions Inc. | 66,557 | Anthony Mayer | 25,615 |
| Aerial Contractors Ltd. | 1,531,201 | Aon Consulting Inc. | 40,695 |
| AGD Services Ltd. | 52,056 | Aon Reed Stenhouse Inc. | 7,807,259 |
| Agrium Inc. | 903,444 | Apex Communications Inc. | 175,112 |
| Agropur Co-operative | 54,660 | Apex Industrial Movers | 50,076 |
| Ahmed Feisal Elneweithi | 47,187 | Apex Tree Service | 29,297 |
| AIC Advanced Industrial Composites Inc | 1,222,650 | A-Power Line Contracting Ltd. | 272,329 |
| Aiglette Holdings Ltd | 161,835 | Applied Industrial Technologies Ltd. | 44,677 |
| Aim Ecological Consultants Ltd. | 99,380 | Aqua Towing (1979) Ltd. | 35,096 |
| Ainsworth Lumber Co. Ltd. | 121,124 | AquaFor Consulting Ltd. | 188,393 |
| | | Aramark Entertainment Services | 25,538 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

| | | | |
|--|------------|--|-----------|
| Arbor-Art Tree Service | 278,791 | B.C. Wood Recycling Ltd. | 108,846 |
| Arcas Consul. Archeologists Ltd | 71,474 | B.S. Forest Service Mgmt Ltd. | 27,314 |
| Archie's Trucking Ltd. | 336,421 | Babco Electric & Engineering Ltd. | 132,965 |
| ArchiText Consulting | 95,438 | Babcock & Wilcox Canada Ltd. | 1,465,495 |
| Arcona Roofing & Sheet Metal Ltd | 38,734 | BackCheck Information Corporation | 121,862 |
| Arctic Power Systems B.C. Ltd. | 3,812,513 | Backus Racing Recreation Sales & Service | 28,535 |
| Arduini Helicopters Ltd. | 31,784 | Bacon Donaldson | 39,398 |
| Arete Safety & Protection Inc. | 44,447 | Bad Ventures Ltd. | 98,057 |
| Areva T&D Canada Inc. | 175,821 | Badger Daylighting LP | 35,168 |
| Argo Building Maintenance Ltd. | 53,129 | Bandstra Transp. Systems Ltd. | 137,085 |
| Argus Industries | 33,197 | Bank Of Nova Scotia | 5,211,698 |
| Argus Technologies Ltd. | 49,201 | Banker's Dispatch Company Ltd. | 64,756 |
| Arita Communications Inc. | 33,868 | Barnes Wheaton | 98,356 |
| Armature Electric Ltd. | 202,910 | Barry's Bulldozing | 46,058 |
| Arrow Installations Ltd. | 645,092 | Batch Power Measurements Ltd. | 143,164 |
| Arrow Lakes Power Corporation | 25,612,999 | Bay Industrial Instruments Ltd. | 35,865 |
| Artercraft Display Graphics Inc. | 47,516 | BC Comfort Air Conditioning Ltd | 54,673 |
| Artemis Wildlife Consultants | 30,072 | BC Hydro Power Pioneers | 135,144 |
| Ascend Analytics Corp. | 141,403 | BC One Call Limited | 36,501 |
| Ashley-Pryce Interior | 572,531 | BC Online | 256,356 |
| Aspen Wildlife Research | 108,912 | BC Plant Health Care Inc. | 55,813 |
| Asplundh Canada Inc. | 7,342,611 | BC Sustainable Energy Association | 87,613 |
| Asplundh Canada ULC | 229,669 | BC Transportation Financing | 610,895 |
| Associated CM Technologies Ltd | 37,878 | Bear Creek Contracting Ltd. | 1,000,055 |
| Associated Engineering(B.C.)Ltd | 33,639 | Bear's Tool Testing & Inspections Inc. | 50,839 |
| Association Of Professional | 128,689 | Beaver Electrical Machinery Ltd | 179,486 |
| Astrographic Industries Ltd. | 98,014 | Beck Drilling & Environmental | 356,956 |
| Atek Hydrographic Surveys Ltd. | 34,289 | Bee-Safe Flagging | 42,411 |
| Atlas Copco Compressors Canada | 45,562 | Bekins Moving And Storage | 621,960 |
| Atlas Van Lines (Canada) Ltd. | 34,069 | Bel Contracting | 44,940 |
| Atmospheric Dynamics Corp. | 64,970 | Beldon Sales Ltd. | 111,627 |
| Aurora Helicopters Ltd. | 97,328 | Bell Bulldozing Ltd. | 102,589 |
| Auto Check Radiator & Cooling | 29,054 | Bell Pole Company | 1,876,697 |
| Auto Choice Mechanical | 32,602 | Benchmark Automotive Services Inc. | 79,561 |
| Autodesk Inc. | 79,038 | Benedict H. Fan | 27,194 |
| Autogas Propane Ltd. | 50,927 | Bentall Real Estate Services Limited | 39,596 |
| Automatisation Grimard | 962,677 | Bentley Systems Inc. | 79,925 |
| Autopro Automation Consultants Ltd. | 257,736 | Bently Nevada Canada Ltd. | 30,597 |
| Avant-Guard Gates & Access Controls Ltd. | 53,785 | Berk's Intertruck Limited | 32,980 |
| Avenue Machinery Corp. | 69,106 | Bernard & Partners | 57,045 |
| Avguard Installations Ltd. | 350,060 | Best Access Systems | 115,570 |
| Avon-Leah Enterprises Ltd. | 50,209 | Best Power Solutions Inc. | 45,247 |
| Axidata Inc. | 34,023 | Best Western | 31,298 |
| Axton Incorporated | 61,011 | Beyond Compliance Inc. | 35,658 |
| Ayre Investments Ltd. | 25,707 | BG Controls Ltd. | 68,331 |
| Azimuth Consulting Group Inc. | 127,934 | Bgc Engineering Inc. | 93,568 |
| B & B CompuDraft Ltd. | 66,717 | BH Safety Services and Consulting Ltd. | 188,860 |
| B & B Valves & Fittings Ltd | 40,709 | Big Pine Heritage Consulting & Research | 25,228 |
| B & T Line Equip. Testers Ltd. | 150,735 | Bighorn Helicopters Inc. | 229,239 |
| B G Power Systems Ltd. | 910,580 | Bill Low | 198,301 |
| B&M Auto-Craft Collision Ltd. | 41,290 | Bill S. Gin | 138,484 |
| B. Chandra & Associates Ltd. | 53,642 | Billy Pang | 41,101 |
| B.C. Assets and Land Corporation | 63,553 | Birkendale Construction Ltd. | 95,673 |
| B.C. Bearing Engineers Ltd | 68,143 | Black Press Group Ltd. | 71,815 |
| B.C. Buildings Corporation | 306,411 | Black Swan Helicopters Ltd. | 43,064 |
| B.C. Children's Hospital Foundation | 30,000 | Black Tusk Helicopter Inc. | 178,578 |
| B.C. Conservation Foundation | 213,905 | Blaikie Tree Service Ltd. | 255,289 |
| B.C. Hydro & Power Authority PensionPlan | 33,232,472 | Blakes Moving & Storage 1988 Ltd | 25,338 |
| B.C. Pole Control | 54,620 | B-Line Consultants Ltd. | 56,038 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

| | | | |
|--|-------------|--|------------|
| Blok Printing Ltd. | 109,571 | Cadillac Fairview Corporation Ltd. | 34,040 |
| BLRCA Contract Management Services Ltd. | 194,661 | Calam Holdings Corporation | 141,094 |
| Blue Spruce Resources Inc. | 78,776 | Calco Equipment (B.C.) Ltd. | 43,202 |
| BMS Integrated Services Inc. | 52,188 | Caliper Mach. & Hydraulics Ltd. | 68,348 |
| BOC Canada Limited | 90,217 | Calpine Island Cogeneration Ltd. | 48,373,189 |
| Bodell Consulting | 30,372 | Calvin Szeto, P.Eng, M.Eng. | 96,275 |
| Bonaparte Indian Band | 29,830 | Cam Tran Pacific Ltd. | 10,228,171 |
| Bonita J. Thompson | 66,901 | Cambria Gordon Ltd. | 41,434 |
| Bonnie Annie Saunderson, Ross Edward | 88,775 | Cambridge Energy Research Associates Inc | 41,727 |
| Borden Ladner Gervais LLP | 1,970,583 | Cambridge Lee Industries Inc. | 93,698 |
| Boston Bar Ltd. Partnership | 2,923,382 | Campbell & Grill Ltd. | 29,282 |
| Bow Valley College | 40,830 | Canada Place Corp. | 45,750 |
| Bowen Island Municipality | 44,797 | Canada Post Corp. | 85,269 |
| Brace Industries Inc. | 299,225 | Canadian Aerial Lift Co. Ltd | 36,776 |
| Bracewell & Giuliani LLP | 5,412,553 | Canadian Autoparts Toyota Inc. | 57,643 |
| Bradbrooke Crawford & Green, In Trust | 60,000 | Canadian Bonded Credits Ltd. | 26,699 |
| Brandee Clayton | 57,997 | Canadian Communication Products Inc. | 63,576 |
| Brandt Tractor Properties Ltd. | 54,110 | Canadian Dewatering Ltd. | 68,360 |
| Braun Industrial Ltd. | 53,666 | Canadian Electricity Association | 507,023 |
| Brenntag Canada Inc. | 65,198 | Canadian Electronics Corp. | 29,761 |
| Brent Meger | 143,313 | Canadian Forest Products Ltd. | 395,006 |
| Breton, Banville & Associates | 236,852 | Canadian Freightways Ltd. | 145,604 |
| Brian Burk | 110,432 | Canadian GeoExchange Coalition | 53,500 |
| Brian Catling | 115,350 | Canadian Helicopters Ltd. | 148,731 |
| Brian Cook | 29,500 | Canadian Hydro Developers, Inc. | 5,027,438 |
| Brian Emmott | 70,116 | Canadian Hydropower Association | 71,272 |
| Brian Fitzgerald | 31,532 | Canadian Institute for Energy Training | 33,860 |
| Brian Sokugawa | 31,769 | Canadian Linen Supply Co. Ltd. | 73,209 |
| Brian Tyre | 45,793 | Canadian Meter Company Inc. | 958,501 |
| Bri-Ann Enterprises | 54,327 | Canadian National Railway Co. (VN133920) | 63,008 |
| Bridge Creek Power Ltd. | 405,851 | Canadian Office & Professional Employees | 89,507 |
| Bridge River Indian Band | 29,699 | Canadian Pacific Railway Company | 71,700 |
| Bridgestone/Firestone Canada Inc. | 136,149 | Canadian Partners Fund | 135,202 |
| Briland Nanaimo Project Ltd. | 987,477 | Canadian Springs Water Company | 40,992 |
| Brioche Urban Baking Ltd. | 38,150 | Canadian Tire Assoc. Store | 106,932 |
| Brisco Wood Preservers Ltd. | 929,189 | Canem West Operations Inc. | 432,806 |
| Britco Pork Partnership | 90,000 | Canfor Corporation | 133,140 |
| British Columbia Ferry Services Inc. | 35,895 | Canlan Ice Sports Corporation | 52,184 |
| British Columbia Institute of Technology | 361,626 | Can-Pro Diving Services Ltd. | 45,575 |
| British Columbia Public | 82,483 | Canscott Mgt Services Ltd. | 36,026 |
| British Columbia Safety Authority | 32,129 | CanWest Interactive Inc. | 30,112 |
| British Columbia Transmission Corp. | 561,179,919 | CanWest Mediaworks | 32,509 |
| Broadway Plaza Properties Ltd. | 29,944 | Canyonland Services | 78,658 |
| Bronwyn Masson | 139,466 | Capital Regional District | 113,715 |
| Brooklynn Contracting Ltd. | 42,747 | Capital Tree Service | 297,597 |
| Brovic Forestry Services | 41,809 | Carbone Of America (Lcl) Ltd. | 31,667 |
| Bruce Laxdal | 267,652 | Carleton Rescue Equipment Ltd. | 81,336 |
| Buckeye Canada Inc. | 60,674 | Carson International | 337,250 |
| Budget Brake & Muffler | 149,706 | Carte International Inc. | 592,450 |
| Budget Steel Ltd. | 97,751 | Cartel Communications Sys. Inc. | 62,560 |
| Building Owners & Managers Association | 60,928 | Carter Dodge Chrysler Ltd. | 458,686 |
| Butler Survey Equipment Ltd. | 26,107 | Carter Pontiac Buick Ltd. | 722,288 |
| Butz Dunn Desantis & Bingham | 40,237 | Cascade Distributors Ltd. | 91,086 |
| Buyers Packaging Group Ltd. | 43,759 | Castlewood Holdings Ltd. | 35,822 |
| C & D Technologies Inc. | 497,158 | Catalyst Paper Corporation | 442,979 |
| C.A. Larsen | 31,458 | Catherine Palmer & Associates Inc | 25,680 |
| C.G. Industrial Specialties Ltd | 75,863 | Catherine Strickland | 46,645 |
| C.I.S. Development Corporation | 25,650 | CD Nova Ltd. | 359,884 |
| C3 Utility Consulting | 69,128 | CE Franklin Ltd. | 94,294 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

| | | | |
|--|------------|--|------------|
| CEA Technologies, Inc. | 261,530 | Clean Sweep Janitorial | 34,412 |
| CellWorks Communication | 36,608 | Clean Team Janitorial Inc. | 47,496 |
| Central Coast Power Corp. | 2,272,543 | Cleanway Supply Inc. | 30,478 |
| Central Interior Excavating | 51,555 | Cleartech Industries Inc. | 90,752 |
| Central Island Powerline Ltd. | 851,025 | ClickSoftware Inc. | 39,635 |
| Central Moloney Inc. | 16,085,466 | Cloudburst Transport Ltd. | 28,020 |
| Central Park Developments Inc. | 1,874,308 | CMC Electronics Inc. | 94,571 |
| Century Vallen | 165,306 | CMH Underground Utilities Ltd. | 30,310 |
| CGL Contracting Ltd. | 112,359 | Coast Hotels Ltd. | 37,837 |
| Chamco Industries Ltd. | 138,188 | Coast Paper Ltd. | 67,398 |
| Charles Marketing & Promotions Inc. | 79,217 | Coast Powerline (1993) Ltd. | 707,616 |
| Charles River Associates Canada Ltd. | 503,797 | Coastal Mtn. Excavations Ltd. | 34,100 |
| Charles River Associates Inc. | 81,415 | Coastal Rivers Power Limited Partnership | 16,450,641 |
| Cheam Indian Band | 56,598 | Cobra Electric Ltd. | 32,083 |
| Cheryl Brooks Consulting Ltd. | 101,807 | Cobra Integrated Systems | 72,415 |
| Chevron Canada Ltd. | 1,454,730 | Code Green Canada Productions Ltd. | 52,163 |
| Chew Construction Ltd. | 165,375 | Code Three Emergency Vehicles Inc. | 25,673 |
| Chew Excavating Limited | 1,105,072 | Cognos Inc. | 223,138 |
| Children's & Women's Health Centre of BC | 33,750 | Cold Jet | 29,393 |
| Chillborne Holdings Ltd. | 28,925 | College Of New Caledonia | 58,112 |
| Chuanbing Wei | 67,395 | Colt Atlantic Services Inc. | 65,256 |
| CIF Composites Inc. | 214,913 | Columbia Aquatic & Technical Services Lt | 42,722 |
| Cintas Corporation | 530,825 | Columbia Hydro Constructors Ltd | 36,360 |
| Ciserv CGL Industries Ltd. | 150,769 | Columbia International Trucks Ltd. | 25,761 |
| City Of Abbotsford | 1,956,007 | Columbia Shuswap Regional Dist. | 651,951 |
| City of Armstrong | 66,711 | Columbia Valve & Fitting Co.Ltd | 270,898 |
| City Of Burnaby | 6,033,565 | Columbia Wood Services Ltd. | 473,905 |
| City Of Castlegar | 88,804 | Commercial Energy Consumers | 134,240 |
| City Of Chilliwack | 991,817 | Commercial Equipment Corp. | 61,484 |
| City of Colwood | 92,765 | Commercial Lighting Prod. Ltd. | 454,154 |
| City Of Coquitlam | 1,879,705 | Communicate Public Affairs | 34,339 |
| City Of Courtenay | 448,988 | Compass Group Canada | 991,226 |
| City Of Dawson Creek | 177,023 | Compass Resource Mngt. Ltd. | 262,707 |
| City Of Fort St. John | 172,842 | Compass Utility Supply Co. | 403,547 |
| City Of Kamloops | 1,251,600 | Compass Utility Supply Ltd. | 74,830 |
| City Of Kimberley | 88,599 | Compugen Inc. | 352,034 |
| City Of Langley | 194,378 | Concentrix Solutions Inc. | 55,283 |
| City Of Merritt | 118,121 | Concept Controls Inc. | 34,598 |
| City Of Nanaimo | 1,125,902 | Concorde Specialty Gases Inc. | 78,408 |
| City of Nelson | 2,694,496 | Confer Consulting Ltd. | 74,866 |
| City Of Parksville | 92,344 | Con-Force Structures Ltd. | 288,667 |
| City Of Port Alberni | 705,182 | Conglom Inc. | 53,417 |
| City Of Port Moody | 1,544,815 | Consortium for Energy Efficiency Inc. | 49,551 |
| City Of Prince George | 1,540,151 | Consumer-Response Marketing Ltd | 764,284 |
| City Of Prince Rupert | 244,010 | Context Research Ltd. | 128,332 |
| City Of Quesnel | 691,145 | Cooper Industries (Canada) Inc. | 3,200,462 |
| City Of Revelstoke | 2,033,366 | Cooper Lighting | 33,507 |
| City Of Richmond | 2,381,930 | Copperleaf Consulting Group Inc | 106,465 |
| City Of Seattle | 1,089,199 | Copperleaf Technologies Inc. | 333,235 |
| City Of Surrey | 8,331,395 | Coral Engineering Ltd. | 154,353 |
| City Of Terrace | 287,807 | Corbilt Welding & Fab. Ltd. | 75,491 |
| City of Vancouver | 10,558,177 | Cordillera Archaeology | 31,919 |
| City Of Victoria | 1,234,788 | Cormier Vegetation Control Ltd. | 47,395 |
| City Of Williams Lake | 238,701 | Cornerstone Systems Inc. | 187,368 |
| City Transfer Inc. | 44,789 | Corp Of City Of New Westminster | 242,075 |
| Clara Industrial Services Ltd. | 1,125,284 | Corp Of City Of North Vancouver | 603,259 |
| Clean Air Services Canada Ltd. | 27,034 | Corp Of Dist Of Central Saanich | 371,979 |
| Clean Energy Fueling Services Corp. | 57,156 | Corp Of Dist Of North Cowichan | 1,455,550 |
| Clean Power Operating Trust | 8,143,226 | Corp Of Dist Of North Vancouver | 1,931,142 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

| | | | |
|--|-----------|-----------------------------------|-----------|
| Corp Of The City Of Cranbrook | 321,888 | Dayley Construction Ltd. | 60,899 |
| Corp Of The City Of Duncan | 42,138 | DC Welding & Fabrication Ltd. | 386,243 |
| Corp Of The City Of Fernie | 84,830 | De Leeuw Managerial & Technical | 90,463 |
| Corp Of The City Port Coquitlam | 337,987 | Dean K. Cardno | 164,492 |
| Corp Of The Dist Of Maple Ridge | 1,178,335 | Dean Technology Inc. | 67,939 |
| Corp Of The Dist Of Saanich | 1,693,457 | Dease Lake Concrete & Forming | 31,990 |
| Corp Of The Town Of Esquimalt | 417,878 | Debbie Fisher | 44,113 |
| Corp. Of The Dist. Of Oak Bay | 112,559 | Deborah Soo Lum | 92,956 |
| Corp. of the District of Pitt Meadows | 156,393 | Decker Lake Forest Products Ltd | 7,391,827 |
| Corp. of the Township of Spallumcheen | 191,459 | Dee's Pro Traffic Control | 44,127 |
| Corporate Executive Board | 451,375 | DEH Materials Consulting Ltd. | 77,105 |
| Corporate Express Canada Inc. | 1,261,477 | Dehn Engineering Sales Co. | 83,553 |
| Corpro Canada Inc. | 25,522 | Dell Canada Inc. | 71,395 |
| Cossette Communication Inc. | 5,968,989 | Deloitte & Touche | 1,807,050 |
| Costco Wholesale Canada Ltd. | 50,676 | Deloitte Inc. | 350,106 |
| Couto Electric Ltd. | 39,862 | Delta Electricity | 25,385 |
| Co-Van International Trucks Inc | 855,304 | Delta Scientific Corporation | 70,603 |
| Coyle & Greer Awards Canada Ltd | 27,097 | Denise Duchene Consulting Inc. | 87,392 |
| CRA International Limited | 32,772 | Dennis Arthur & Louise Ileen Mohr | 25,000 |
| Craftsman Collision Ltd. | 26,257 | Dennis Moore Engineering Inc. | 140,669 |
| Craig McCook | 61,355 | Det Norske Veritas | 49,763 |
| Craig Strachan | 63,692 | Dexsil Corporation | 29,122 |
| Crane Creek Enterprises | 133,202 | DG Technologies Ltd. | 164,363 |
| Create Your Own Events | 78,352 | DHL Express (Canada) Ltd. | 200,373 |
| Creative Promotions Group Ltd. | 1,411,940 | Diamond D Ventures Ltd. | 84,000 |
| CREIT Management (BC) Ltd. | 82,061 | Dice Petroleum Maintenance Ltd. | 27,022 |
| Crescent Bay Construction Ltd. | 59,562 | Dickson Murray | 423,219 |
| Creston Valley Wildlife Mngt. Area | 399,063 | Diesel Equipment Limited | 199,990 |
| Crosstown Carriers Ltd. | 82,251 | Dig It Contracting | 54,240 |
| Crown Corporation Employers' | 33,082 | Dig Right Enterprises Ltd. | 318,615 |
| CTP Distributors-Custom Truck Parts Inc. | 777,484 | Dilo Co. Inc. | 167,878 |
| Culminex Inc. | 105,693 | Direct Energy Business Services | 74,863 |
| Cummins Western Canada | 37,314 | Discovery Coast Greenways | 76,937 |
| Currier Contracting Ltd. | 156,246 | Distribution Vision 2010 LLC | 46,020 |
| Custom Dozing | 131,952 | District Of 100 Mile House | 140,872 |
| Cutler-Hammer Canada Ltd. | 121,588 | District Of Campbell River | 2,741,834 |
| CWMM Consulting Engineers Ltd. | 27,715 | District of Chetwynd | 254,043 |
| Cyme International Inc. | 54,437 | District Of Coldstream | 116,779 |
| D & D Delivery Service Ltd. | 51,527 | District Of Elkford | 128,008 |
| D. Burt & Associates | 39,979 | District Of Fort St. James | 65,816 |
| D. Loewen Enterprises Ltd. | 46,176 | District Of Highlands | 80,428 |
| D.A. Townley & Associates | 138,683 | District Of Hope | 117,520 |
| D.H. Davidson & Associates Ltd. | 68,234 | District Of Houston | 211,848 |
| D.J.'s Auto Parts Ltd. | 42,906 | District Of Hudson's Hope | 2,247,266 |
| Daimlerchrysler Canada Inc. | 2,281,543 | District Of Invermere | 36,843 |
| Dalynn & Associates Consulting | 119,917 | District Of Kitimat | 377,831 |
| Dams Ford Lincoln Sales Ltd. | 61,988 | District of Lake Country | 145,681 |
| Daniels Electronics Ltd. | 683,467 | District of Langford | 274,164 |
| Darren Sokoloski | 43,255 | District of Lillooet | 466,270 |
| Dave Lewis | 63,954 | District of Logan Lake | 333,909 |
| Dave Linklater | 40,738 | District Of Mackenzie | 871,622 |
| Dave's Plumbing | 71,275 | District of Metchosin | 69,644 |
| Davey Tree Expert Co. of Canada, Ltd. | 4,841,649 | District Of Mission | 2,193,405 |
| David G.A. Watts | 29,501 | District Of New Hazelton | 52,033 |
| David H. Thomas | 108,371 | District Of North Saanich | 185,274 |
| Davies Sand & Gravel Ltd. | 104,226 | District Of Port Edward | 152,381 |
| Davis & Company "In Trust" | 53,000 | District Of Port Hardy | 110,078 |
| Davis Controls Ltd. | 26,932 | District of Salmon Arm | 357,509 |
| Dawson Service Ltd. | 33,597 | District of Sechelt | 126,301 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

| | | | |
|---|-----------|---|-----------|
| District of Sicamous | 51,018 | EHV Power Corp. | 658,550 |
| District Of Sooke | 135,406 | Einblau & Associates | 78,076 |
| District of Sparwood | 312,377 | EITI Ltd. | 1,131,803 |
| District of Squamish | 1,159,381 | Elaine Hassell | 30,227 |
| District Of Stewart | 54,763 | Electric Utility Consult. Inc. | 33,094 |
| District Of Taylor | 441,539 | Electro Composites Inc. | 51,562 |
| District Of Tofino | 27,761 | Electro Sonic Inc. | 50,573 |
| District Of Tumbler Ridge | 176,787 | Electrolab Training Systems | 265,892 |
| District of Ucluelet | 25,012 | Electromech | 28,305 |
| District Of Vanderhoof | 117,500 | Eleven Stars Enterprises Inc. | 50,772 |
| Diversified Consulting | 71,611 | Elite Engineering Ltd. | 41,677 |
| DL Overholt Management Services | 91,217 | Elizabeth Watson | 92,537 |
| DMD & Associates Ltd. | 75,616 | Embracing Change Creatively, Inc. | 39,060 |
| DNA Data Networking and Assemblies Ltd. | 43,056 | Emergency Response Management | 34,803 |
| Doble Engineering Co. | 702,065 | Enerficiency Consulting | 25,260 |
| Dobney Foundry Co. Limited | 262,000 | Energetic Marketing | 69,509 |
| Dogwood Transport Ltd. | 100,461 | Energy Vision Inc. | 368,160 |
| Dolphin Trading Ltd. | 85,533 | Energy X Systems Ltd. | 171,893 |
| Dominion Blue Reprographics | 55,787 | EnergyINet Inc. | 53,500 |
| Domtar Inc. | 126,411 | EnerSolve Management Inc. | 50,183 |
| Don Charlton Ltd. | 38,397 | Enersys Canada Inc. | 75,059 |
| Dondi Elvambueno | 27,495 | Enerwise Global Technologies Inc. | 50,801 |
| Doran Taylor Power Partnership | 1,583,021 | Entire Imaging Solutions Inc. | 212,796 |
| Dorsey & Whitney LLP | 36,028 | Entrix, Inc. | 125,648 |
| Doug Dobrenski | 25,295 | Envinta Inc | 72,227 |
| Douglas College | 34,586 | Environmental Management Services Ltd. | 61,914 |
| Dovetail Consulting Inc. | 35,919 | Envision Sustainability Tools | 50,558 |
| Dow Jones Reuters Business Interactive | 98,100 | Epcor Power Holdings Corp. | 5,372,136 |
| Dowling Consulting Group | 104,251 | EPI Consultants Ltd. | 26,076 |
| Dr. Carlos E. Ventura | 26,108 | EPRI | 459,845 |
| Dr. P.M. Mclean Inc. | 25,927 | EPRI Solutions, Inc. | 69,667 |
| Driftwood Mall Ltd. & 5275 Investments | 34,500 | Ernst & Young LLP | 281,311 |
| DTA Contracting Ltd. | 53,676 | Erron Consulting Ltd. | 69,353 |
| DTM Systems Corporation | 374,057 | Esc Electrical Service Contracting Ltd. | 710,739 |
| Duncan Electric Motor Ltd. | 48,613 | Esco Ltd. | 70,473 |
| Duncan Industrial Eng. Inc. | 41,095 | Esketemc First Nation | 79,738 |
| Dwayne Payne Consulting | 33,379 | Essa Technologies Ltd. | 78,774 |
| DWB Forestry Services Ltd. | 194,102 | Evercold Storage Ltd. | 25,000 |
| E.A. Denhoff & Associates | 33,304 | Executive Results Consulting | 68,508 |
| E.B. Horsman & Son Ltd. | 494,207 | Exhibitree Display Services Inc | 69,573 |
| Eagle Crane Inc. | 72,958 | Exide Technologies Inc. | 60,165 |
| Eagle West Truck & Crane Inc. | 55,037 | Express Custom Trailers Mfg Inc | 47,076 |
| Earth Tech Canada Inc. | 256,668 | Ezra Rosen Consulting Inc. | 75,160 |
| Earth Vac Environmental Ltd. | 389,724 | F & G Delivery Ltd. | 57,102 |
| East Twin Creek Hydro Ltd. | 1,617,007 | F & M Installations Ltd. | 2,161,945 |
| Easy Print Inc. | 30,930 | F. Robert Kikkert | 61,004 |
| Eaton Yale Ltd. | 55,567 | Fairmont Waterfront | 227,515 |
| EBA Engineering Consultants Ltd | 503,119 | Falcon Equipment Ltd. | 2,000,093 |
| Ebco Industries Ltd. | 112,164 | Famous Players Inc. | 37,418 |
| Ebsco Canada Ltd. | 62,797 | Far-Ko Contracting Ltd. | 155,023 |
| Ecofish Research Ltd. | 31,313 | Farris, Vaughan, Wills & Murphy | 300,962 |
| Ecologic Ltd. | 46,402 | Fas Gas Oil Ltd. | 357,071 |
| Ecometric Research Inc. | 53,648 | Fasken Martineau Dumoulin In Trust | 140,019 |
| Ecowaste Industries Ltd. | 126,025 | Fasken Martineau DuMoulin LLP | 1,110,688 |
| ECS Electrical Cable Supply Ltd | 293,117 | FCI Canada Inc. | 158,439 |
| Ecteon | 39,985 | Federated Co-Operatives Ltd. | 187,697 |
| Edge Training & Consulting Ltd. | 31,437 | Ferax Consulting Corp. | 61,552 |
| Edwards Powerline Ltd. | 121,042 | Ferguson & Associates | 622,327 |
| Eecol Electric (Sask) Ltd. | 4,755,003 | Finning International Inc. | 2,590,215 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

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| Firematic Truck Sales | 100,836 | Gasfield Plumbing & Heating Ltd | 139,659 |
| First Aid & Survival Tech. Ltd. | 130,984 | GCA Engineering | 62,023 |
| Fisher Scientific Ltd. | 50,589 | GE Capital Fleet Services | 88,062 |
| Five Winds International | 25,318 | GE Energy Management Services Inc. | 482,777 |
| Flag Chevrolet Oldsmobile Ltd. | 2,643,301 | GE International, Inc. | 66,765 |
| Flavelle Sawmill Company Ltd. | 26,625 | GE Packaged Power Inc. | 1,794,407 |
| Foreshore Technologies Inc. | 31,792 | Gear-O-Rama Supply Ltd. | 43,990 |
| Forest Engineering Research | 32,100 | General Electric Canada | 3,391,692 |
| Forest Floor Contracting Ltd. | 81,053 | General Electric Canada Inc. | 1,333,780 |
| Formula Pile & Bridge | 90,999 | General Electric Canada International | 28,400 |
| Forrest Wagner | 30,153 | Generation Maintenance | 100,545 |
| Fort Fabrication & Welding | 69,564 | Geri Ramsey and Associates Ltd. | 33,175 |
| Fort George Alignment | 51,933 | Gilnockie Inspection Ltd. | 143,349 |
| Fort St. John Valve & Fitting | 35,881 | Glen Labby Contracting Ltd. | 133,312 |
| FortisBC Inc. | 1,950,209 | Glenn Power Contractors Ltd. | 1,182,686 |
| Fortune Electric Co., Ltd. | 497,167 | Glen's Backhoe Service | 39,979 |
| Foto Flight Surveys Ltd. | 59,546 | Glidden Paints | 25,198 |
| Foundation Properties Inc. | 137,798 | Global Change Strategies Int'l Inc. | 61,634 |
| Foundex Explorations Ltd. | 2,552,091 | Global Energy Partners, LLC | 50,166 |
| Fountain Valley Enterprises Ltd | 68,063 | Global Fisheries Consult. Ltd. | 104,829 |
| Fox Pro Transportation Industry | 27,961 | Global Rental Canada, Ulc | 1,045,253 |
| Fransen Engineering Ltd. | 113,417 | Global Television Network Inc. | 42,796 |
| Franz Environmental Inc. | 144,882 | Globalstar Canada Satellite Co. | 119,761 |
| Fraser Basin Council | 32,000 | Globvision Inc. | 80,250 |
| Fraser Health Authority | 25,295 | GNA Consulting Group Ltd. | 222,028 |
| Fraser Valley Regional District | 41,924 | Gold Coast Coffee Co. | 42,593 |
| Fraserview Electric Ltd. | 178,913 | Golder Associates Ltd. | 1,805,885 |
| FRE Composites Inc. | 90,018 | Goldwing Flyte Inc. | 571,334 |
| Fred Thompson Contractors 1991 Ltd. | 3,057,754 | Goodin,MacBride,Squeri,Ritchie & Day LLP | 74,547 |
| Fredrick Gienger | 55,000 | Gordon Bradshaw | 43,345 |
| Freelance Tree Service Inc. | 144,993 | Gottler Bros. Trucking & | 27,783 |
| Freshfields Bruckhaus Deringer LLP | 73,030 | Governor Control Sales & Services Ltd. | 55,407 |
| Freshwater Fisheries Society of BC | 182,536 | Gowling Lafleur Henderson Llp | 58,636 |
| Frontier First Aid Services Ltd | 94,948 | Grafton Utility Supply (Western) Ltd. | 1,693,851 |
| Frontier Geosciences Inc. | 44,009 | Grant Thornton LLP | 96,085 |
| Frontline Resources (2004) Inc. | 83,764 | Gravitec Systems Inc. | 73,589 |
| Fuel Cells Canada | 36,100 | Graybar Canada | 33,572 |
| Fujikura America, Inc. | 1,271,071 | Graydon Contracting Ltd. | 747,434 |
| Full Spectrum Enterprises Ltd. | 97,996 | Great Bear Forest Management Inc. | 61,165 |
| FUNKtional Electric & Utility Services | 36,628 | Great West Disposal Inc. | 38,336 |
| Furry Creek Power Ltd. | 3,412,664 | Greater Vancouver Regional District | 4,710,262 |
| Future Shop | 101,914 | Greenbank Environmental Services | 100,898 |
| G & C Contracting | 100,829 | GreenField (Canada) Inc. | 40,790 |
| G & M Trailers | 34,429 | Gregg Distributors (B.C.) Ltd. | 48,819 |
| G. & P. Ventures Ltd. | 115,551 | Greif Bros. Canada Inc. | 41,225 |
| G. Veale Holdings Ltd. | 166,595 | Grey Wolf Stainless Steel Ltd. | 143,615 |
| G.A. McDonald | 53,944 | Grosvenor Canada Ltd. | 30,017 |
| G.N. Johnston Equipment Co. Ltd | 28,748 | Groundhogs Construction Ltd. | 63,077 |
| G.V. Bashforth & Assoc. Ltd. | 96,722 | Group 1 Software Inc. | 118,258 |
| G.W. Mahan | 66,221 | GSX Concerned Citizens Coalition | 121,668 |
| Gabriella Szabo | 50,460 | Guardian Angels Traffic Control | 83,139 |
| Galbraith Powerline Contr. Ltd. | 2,436,950 | Guillevin International Co. | 1,151,438 |
| Gannett Fleming, Inc. | 161,025 | Gurnee & Daniels LLP | 83,774 |
| Garlock Of Canada Ltd. | 155,548 | Gurnee Wolden & Daniels, LLP | 27,899 |
| Garrad Hassan Canada Inc. | 45,957 | Gwil Industries Inc. | 138,691 |
| Garry Pierre | 34,760 | GWL Realty Advisors Inc. | 80,500 |
| Garside Displays | 30,302 | H & H Welding Fabrication & Rental Ltd. | 999,129 |
| Garth's Electric Co. Ltd. | 101,143 | H. & J. Ready Mix Ltd. | 123,262 |
| Gary Wong & Associates | 47,460 | Habart & Assoc. Consulting Inc. | 91,541 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

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|---|-----------|--|-----------|
| Haddon Jackson Assoc. | 90,837 | Hypower Systems Inc. | 64,961 |
| Haig-Brown Institute | 25,113 | Hytore Sales & Service | 44,684 |
| Hailstorm Ridge Environmental | 31,217 | Hyundai Heavy Industries (Canada) | 1,202,067 |
| Hall & Co. Big Horn Mfg. Ltd. | 38,689 | Hyundai Heavy Industries Co., Ltd | 5,004,983 |
| Hamling Lakes Contracting Ltd. | 105,506 | I.C. Ramsay & Associates | 97,178 |
| Hammerberg Altman Beaton & Maglio | 430,000 | Ian Hayward International Ltd. | 28,860 |
| Hapam Bv | 222,821 | Ian Martin Ltd. | 64,800 |
| Harris Canada, Inc. | 61,854 | Ianco Products Ltd. | 113,538 |
| Harrison Hot Springs Resort | 444,526 | IBM Canada Ltd. | 358,917 |
| Hatch Acres Incorporated | 36,913 | Iceman Refrigeration & Recovery | 248,277 |
| Hawker Siddeley Switchgear Limited | 757,295 | ICI Canada Inc. | 33,018 |
| Hay and Associates | 26,046 | Ici Paints (Canada) Inc. | 27,075 |
| Hay Group Limited | 88,129 | ICIS | 107,736 |
| Hazco Environmental Services Ltd. | 1,210,448 | Ideal Security Inc | 25,469 |
| Hazmasters Environmental | 44,796 | Ikon Office Solutions Inc. | 160,683 |
| HD Tree Service Ltd. | 421,932 | Ilex Engineering Inc. | 30,125 |
| Healthy Kids Charity Golf Tournament | 29,000 | Image Group Inc. | 361,719 |
| Hemlock Printers Ltd., | 148,548 | Impac Canada Company | 70,890 |
| Hemmera Envirochem Inc. | 248,244 | Imperial Oil | 145,257 |
| Henry Honda | 40,447 | Imperial Oil Limited | 9,042,177 |
| Henville Consulting Inc | 175,308 | Imperial Overhead Crane Corp. | 742,013 |
| Henwood Energy Services Inc. | 343,398 | Imperial Parking Ltd. | 307,329 |
| Heritage Office Furnishings Ltd | 777,584 | Imrie Engineering Inc. | 28,107 |
| Hewitt Associates | 1,815,550 | Independent Diesel Sales Ltd. | 33,235 |
| Hewlett Packard (Canada) Ltd. | 130,439 | Independent Electric & Controls Ltd. | 54,943 |
| High Line Utilities Inc. | 110,565 | Independent Industrial Supply | 33,515 |
| High Point Consulting & Expediting Inc. | 45,596 | Independent Power Producers | 49,201 |
| High Terrain Helicopters Ltd. | 66,891 | Indian Northern Affairs Canada | 349,356 |
| High Voltage Services Ltd. | 208,716 | Indus International Canada Inc. | 1,102,081 |
| Highland Helicopters Ltd., | 458,647 | Inforbiz Consulting Services | 157,995 |
| Highland Powerlines Ltd., | 1,787,138 | Informatica Corporation | 25,445 |
| Highland Tree Service Ltd. | 55,587 | Infosat Communications, Inc. | 28,716 |
| Hil-Tech Contracting Ltd. | 46,188 | Infosat Telecommunications | 50,725 |
| Hilti (Canada) Ltd. | 219,829 | Ingenia Training | 34,900 |
| Hilton Vancouver Metrotown | 67,689 | Inglewood Private Hospital Ltd. | 25,000 |
| Hi-Rise Salvage Ltd. | 34,700 | In-Phase Power Consulting | 252,210 |
| Hockey Canada | 53,500 | Institute of Chartered Accountants | 44,766 |
| Hodgson King & Marble Ltd. | 945,409 | Instream Fisheries Consultants | 34,165 |
| Holiday Inns Inc. | 32,469 | InStream Fisheries Research Inc. | 172,153 |
| Holloway/Schulz & Partners Inc. | 25,413 | Insurance Corporation Of B.C. | 1,918,240 |
| Home Depot Canada Inc. | 269,689 | Integrated Cadastral Information Society | 108,066 |
| Horizon Developments Ltd. | 1,050,888 | Integriss Metals Inc. | 57,837 |
| Horizon Engineering Inc. | 72,229 | Integrity Pest Control Ltd. | 41,931 |
| Horizon Paint & Auto Supplies | 76,132 | Intercoast Construction Ltd. | 950,468 |
| Horizon Tree Service Ltd. | 1,064,733 | Interior Electronics Ltd. | 33,786 |
| Horton Automation Inc. | 103,327 | Interior Health Authority | 32,000 |
| Hoskin Scientific Ltd. | 81,722 | Interior Reforestation Co. Ltd. | 43,056 |
| Houle Electric Limited | 508,101 | Interior Traffic Control | 28,062 |
| Houweling Nurseries Ltd | 35,000 | Interior Warehousing Ltd. | 130,953 |
| Hubbell Canada Inc. | 32,911 | Interliance, LLC | 56,021 |
| Hudson's Bay Company | 169,650 | Interlox Building Systems Ltd. | 182,915 |
| Hugh Litz Business Consulting Services | 46,090 | International Institute for Sustainable | 27,920 |
| Humphrey Metal Buildings Inc. | 26,849 | International Switchgear | 85,923 |
| Hupacasath First Nation | 83,878 | Interoute Construction Ltd. | 94,081 |
| Husky Oil Ltd. | 612,282 | Interproject Systems Inc. | 39,428 |
| Hutton Communications | 59,657 | Intrawest | 78,563 |
| Hyatt Regency Vancouver | 56,042 | Invensys Systems Canada Inc. | 422,178 |
| Hydrecs | 100,520 | IOS Financial Services | 73,833 |
| Hyland Excavating Ltd. | 1,410,251 | Iota Construction Ltd. | 126,924 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

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|------------------------------------|-----------|--|-----------|
| IPEX Inc. | 97,724 | John Byron Phillips & Rosemary Phillips | 111,637 |
| Ipsos-Reid Corporation | 236,960 | John Hunter Co. Ltd. | 505,658 |
| Iris Power Engineering Inc. | 44,974 | John W. Mattice | 101,347 |
| Irl Truck Center Ltd. | 173,607 | JOHNSON RADIATOR SERVICES | 35,878 |
| Iron Mountain Canada Corp. | 199,406 | Johnston Pump of Canada Ltd. | 47,378 |
| Ise Consulting Group | 489,984 | Joint Industry Electricity Steering | 199,821 |
| Island Key Computer Ltd. | 498,430 | Jones & Stokes Associates | 194,285 |
| Island Timberlands GP Ltd. | 72,570 | JP Management Consulting (North America) | 77,138 |
| Island Traffic Services Ltd. | 343,358 | JSK Traffic Control Services | 34,147 |
| Island Tug & Barge Ltd. | 203,235 | JSL Forum Ltd. | 27,616 |
| Itasca Consulting Group | 32,516 | JTM Consulting Ltd. | 415,409 |
| Itec Tax Enterprises | 42,486 | JTS Consulting | 80,402 |
| Itron Canada Inc. | 2,634,143 | Justice Institute Of B.C. | 72,585 |
| Itron Inc. | 443,923 | K. Pearson Contracting Ltd. | 28,303 |
| Ivanhoe Cambridge II Inc. | 264,403 | Kal Tire | 1,020,277 |
| Ivanhoe Loader Service | 28,248 | Kamloops Communications Inc. | 53,959 |
| J & R Services | 79,831 | Kamloops Indian Band | 49,053 |
| J. Hols Enterprises Ltd. | 70,819 | Kamloops Yamaha | 40,162 |
| J. Jarvis & Associates | 114,972 | Kanlift Design Inc. | 138,726 |
| J. Mandryk Associates Inc. | 105,889 | Karla Robison | 45,960 |
| J. Taylor & Associates | 83,503 | Karlin Enterprises | 25,892 |
| J. Weir | 83,343 | Karlin Maintenance Service | 58,797 |
| J.R. Industrial Supplies Ltd. | 34,877 | Karma Midnight Ventures Ltd. | 181,363 |
| Jace Holdings Ltd | 51,848 | Kaska Tribal Council | 196,000 |
| Jack Daniels Repair Serv. Ltd. | 30,961 | Kaverit Steel & Crane Ltd. | 57,869 |
| Jack Lewin Associates Ltd | 195,407 | Kaye, Toews & Company "In Trust" | 25,000 |
| Jaco Environmental Systems Company | 570,800 | KBC Tools Inc. | 34,985 |
| Jaco Powerlines Ltd. | 1,171,184 | K-Dax Holdings Ltd. | 91,833 |
| Jacoby Office Innovations Inc. | 36,546 | Kedco Constructors Ltd. | 592,291 |
| Jacques Desbaillets Foundation | 30,000 | Keller Equipment Supply Ltd. | 178,556 |
| Jacques Whitford | 899,542 | Kellogg, Huber, Hansen, Todd, Evans | 1,214,695 |
| Jacques Whitford Environment Ltd. | 50,122 | Ken Byron Excavating | 45,991 |
| Jaja Communications | 51,150 | Ken Eberhardt, In Trust | 438,500 |
| Jakob Dulisse | 32,809 | Ken Johnson Trucking Ltd. | 26,935 |
| James Hoggan Associates Inc. | 40,125 | Ken Meyrink | 60,849 |
| James Vipond | 31,271 | Kerfoot & Company "In Trust" | 122,000 |
| Janet David & Associates Inc. | 31,650 | Kerley & Associates Forestry | 60,818 |
| Janox Fluid Power Ltd. | 99,157 | Key Largo Electric | 368,793 |
| Jansma & Associates | 46,676 | Keystone Environmental Ltd. | 25,908 |
| Jason's Backhoe | 118,553 | Keystone Supplies Company, | 32,940 |
| Jeanne Bye | 33,938 | Keystone Wildlife Research | 310,768 |
| Jeff Ankenman/Sue Mcmurtrie | 74,133 | Kidston and Company "in Trust" | 76,401 |
| Jeff Sneep | 62,969 | Kilbride Land Surveying Ltd. | 49,552 |
| Jepson Petroleum Ltd. | 61,622 | Kinetic Construction Ltd. | 425,828 |
| Jeremy Baxter | 61,050 | Kingfisher Silviculture Ltd. | 54,652 |
| Jerry Mattu's Excavating Ltd. | 66,527 | Kingsway Eng. Resources Inc. | 29,088 |
| Jewel Moving & Storage Co. Ltd. | 58,017 | Kintama Research Corporation | 149,794 |
| Jiexia (Cathy) Zhu | 53,810 | Kleanstreak Power Washing | 26,287 |
| Jim Dent Construction Ltd. | 8,597,034 | K-Line Insulators Limited | 27,115 |
| Jim Dickie | 45,046 | Klohn-Crippen Consultants Ltd. | 529,139 |
| Jim Pattison Industries Ltd. | 26,333 | Kmander Consulting | 137,364 |
| Jjm Construction Ltd. | 1,421,661 | Kms Tools & Equipment Ltd. | 44,416 |
| JMG Logging Ltd. | 41,083 | Knight Piesold Ltd. | 1,218,256 |
| JMJ Holdings Inc. | 28,433 | Knightsbridge GSW | 327,259 |
| Jocks Blasting & Son Ltd. | 57,904 | Kodiak Powerline Contractors Ltd | 714,371 |
| Joe Crozier | 86,728 | Kokanee Helicopters Inc. | 385,425 |
| Joe Davison | 65,363 | Kone Inc. | 119,425 |
| John Bidder & Associates | 103,432 | Konica Minolta Business Solutions | 127,630 |
| John Brooks Company Ltd. | 154,425 | Kootenai Resource Advantage Ltd | 33,779 |

Statement of Accounts of \$25,000 or more paid
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Run Date: 8/22/2006

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| | | | |
|--|-----------|--|------------|
| Kootenay Industrial Supply Ltd. | 42,731 | Lotek Wireless Inc. | 49,577 |
| Kootenay Sandblasting &Painting | 26,568 | Louise Graham | 102,568 |
| Kootenay Wildlife Services Ltd. | 101,860 | Louise Porto | 35,663 |
| Korn/Ferry International | 83,398 | Lower Mainland Publishing Group Inc | 55,280 |
| KPMG LLP | 390,389 | LTK Automation & Controls | 181,266 |
| Ktunaxa Kinbasket Tribal Council | 28,053 | Lumen City Lighting Company Ltd. | 107,477 |
| Ktunaxa Nation Council | 55,481 | Lups Contractors Ltd. | 95,028 |
| Kunwarjit Khandpur | 165,424 | LW Professional Consult. Ltd. | 370,136 |
| Kwantlen First Nation | 31,293 | Lytton First Nation | 70,259 |
| Kwikwetlem First Nation | 27,037 | M P Electrical Contracting Ltd. | 61,591 |
| L & S Electric Inc. | 1,450,052 | M. A. Thomas & Associates Ltd. | 28,665 |
| L.A. Hanson & Associates Ltd. | 164,230 | M.G.O. Cad Drafting | 27,317 |
| L.E.J. International Trucks Ltd | 45,275 | Mackenzie Sea Services Ltd. | 45,890 |
| L.P. Bloomberg | 68,132 | Mainland Hard Chrome & | 37,420 |
| Lacuna Communications Group | 30,247 | Mainstream Aquatics Ltd. | 177,626 |
| Lakeport Power Ltd. | 31,710 | Makloc Buildings Inc. | 78,093 |
| Lakes Timber Health & Salvage Ltd. | 61,068 | Manulife Financial | 8,471,152 |
| Land and Water British Columbia Inc. | 2,038,220 | Marayne Financial Inc. | 231,308 |
| Land Title and Survey Authority of BC | 44,763 | Marbek Resource Consultants Ltd | 31,822 |
| Landsong Heritage Consulting Ltd. | 31,428 | Marion Creek Hydroelectric Project | 746,184 |
| Landtec Grounds Experts Ltd. | 55,640 | Marisol Marine Center | 147,848 |
| Lapp Insulator Company | 333,435 | Marketing House Video Productions | 103,717 |
| Lapp Insulators LLC | 182,165 | Martech Electrical Systems Ltd. | 975,258 |
| Laprairie Electrical Prod. Ltd. | 84,541 | Martin Inspection Services | 56,533 |
| Laprairie Inc. | 922,542 | Marwin Industries Inc. | 476,396 |
| Latina Investments Ltd. | 28,452 | Master Halco | 79,846 |
| Laughing Mountain Communications Inc. | 34,776 | Matrix Research Ltd. | 54,108 |
| Law Society Of B.C. | 41,346 | Maxim Power (B.C.) Inc. | 2,538,352 |
| Lawson Lundell | 3,593,092 | Maxim Power Corp | 1,105,727 |
| Lawson Products Inc. (Ontario) | 41,824 | Maxwell Floors Ltd. | 957,235 |
| Leavitt Machinery Inc. | 29,832 | Mccarthy Tetrault | 43,453 |
| Ledcor Design-Build (Power I) Inc. | 735,679 | McColl Forestry Ltd. | 580,504 |
| Lee Wong & Associates | 48,150 | Mccooy Lake Excavating Ltd. | 30,998 |
| Legend Power Systems Inc. | 102,533 | Medonald & Ross Constr. Ltd. | 732,837 |
| Lehigh Cement Ltd. | 150,000 | Mcelhanney Associates | 45,560 |
| Lehigh Northwest Materials Ltd. | 41,258 | McElhanney Consulting Services Ltd. | 82,139 |
| Leonard Matteson & Dolores Matteson | 37,500 | McFarland Cascade Pole Ltd. | 1,713,752 |
| Les Hall Filter Service Ltd. | 27,892 | McGregor Hardware Dist. Ltd. | 57,407 |
| Leslie Westervelt | 48,193 | McKenzie Tree Service | 279,117 |
| Levelton Consultants Ltd | 36,799 | McLaren Software | 195,618 |
| Levitt-Safety Ltd. | 59,974 | Mcmahon Cogeneration Plant | 43,737,539 |
| Lewy's Lawncare & Landscaping | 59,497 | McNair Creek Hydro Partnership | 1,597,278 |
| Lex Pacifica Law Corporation | 30,707 | McRae's Environmental Srvc Ltd. | 194,105 |
| LexisNexis Canada Inc. | 32,412 | Medical Services Plan Of B.C. | 7,272,456 |
| Lexsys Networks Inc. | 192,818 | Mediquest Technologies Inc. | 25,597 |
| Lgl Limited | 321,986 | Medisys Health Group Inc. | 39,941 |
| Lheidli T'enneh Band | 26,245 | Megatech Engineering Ltd. | 47,482 |
| Liard Consulting Ltd. | 133,884 | Megger Ltd. | 171,366 |
| Libra Tree Service Ltd. | 141,000 | Melron Sales And Service | 217,712 |
| Lillooet Builders World Ltd. | 26,861 | Mercantile Consulting Ltd. | 120,063 |
| Limno Lab Ltd. | 74,400 | Meridian Impex | 98,457 |
| Limnotek Research & Dev. Inc. | 114,781 | Meridian Specialties Inc. | 114,603 |
| Lineman's Testing Laboratories of Canada | 98,043 | Meridian Technologies Ltd. | 90,022 |
| LineStar Utility Supply Inc. | 658,316 | Mertin Pontiac Buick Gmc Ltd. | 26,778 |
| Lions Gate Consulting Inc | 72,589 | Messrs. Berardino & Harris LLP, In Trust | 6,900,000 |
| Living Resources Environmental Services | 61,145 | Meta Group (Canada) | 42,339 |
| LNB Construction Inc | 257,360 | Metagnosis Consulting Ltd. | 170,465 |
| London Drugs Ltd. | 39,982 | Metavante Corp. | 220,528 |
| Lordco Parts Ltd. | 150,610 | Metro Mobile Radio Sales Inc. | 53,932 |

Statement of Accounts of \$25,000 or more paid
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| | | | |
|---|-------------|---|------------|
| Metro Motors Ltd. | 3,649,543 | NALCO Canada Co | 114,929 |
| Metro Roofing & Sheet Metal Ltd | 71,410 | Napa Auto Parts | 104,836 |
| Metropolitan Fine Printers Inc. | 73,719 | National Aboriginal Achievement | 35,000 |
| Mgs Engineering Consultants Inc | 41,491 | National Electrical Carbon | 28,357 |
| Mica Consulting Partners | 791,416 | National Energy Equipment Inc. | 56,578 |
| Michael Castle | 85,775 | National Process Equipment Inc. | 25,212 |
| Michael Weiss | 82,235 | Natsource LLC | 53,521 |
| Michelin North America (Canada) | 92,935 | Nature Conservancy of Canada | 117,640 |
| Michelle Mckay | 25,440 | Navigata Communications Ltd. | 50,883 |
| Micro Focus (Canada) Ltd. | 46,878 | Navigo Consulting & Coaching Inc. | 53,974 |
| Midas Auto Service Experts | 67,986 | Neil Elliott, P.Eng. | 114,865 |
| Midnight Express Enterprises | 88,258 | Nelson Roofing Ltd. | 80,839 |
| Midsun Group Inc. | 428,552 | Ness Environmental Sciences | 36,938 |
| Midway Power Line Services Ltd | 1,282,845 | Newalta Corporation | 85,774 |
| Midwest Detroit Diesel-Allison Ltd. | 248,730 | Newark Electronics | 78,084 |
| Mike Stamford | 46,585 | Nexans Canada Inc. | 19,552,292 |
| Mikisew Cree First Nation | 86,572 | Nexans Switzerland Ltd. | 148,471 |
| Milham Industries Ltd. | 111,835 | Nexeter Technologies Ltd. | 148,476 |
| Miller Creek Power Ltd. | 2,335,416 | NGK Insulators Of Canada Ltd. | 1,527,594 |
| Miller Instruments Ltd. | 69,432 | Nickoli Cartage Ltd. | 44,272 |
| Minister Of Finance | 450,199,979 | Nicole Choy | 26,007 |
| Mission Contractors Ltd. | 195,433 | Night Hawk Security Ltd. | 31,885 |
| Mitsubishi Canada Ltd. | 5,975,063 | Nik-Nik Drafting Services | 420,753 |
| Mitsubishi Electric Power Products Inc. | 1,039,561 | Nixon Wenger, In Trust | 67,500 |
| MJ Power Consulting Inc. | 266,858 | Noramco Wire & Cable Co. Ltd. | 48,950 |
| Mjl Environmental Consultants | 39,758 | Norampac Inc | 238,176 |
| M-M & M Electrical Supply | 315,915 | Nordic Tree Service | 113,481 |
| Monarch Developments Ltd. | 31,220 | Norelco Industries Ltd. | 167,346 |
| Monashee Mfg. Corp. Ltd. | 49,916 | Norm Pighin Trucking | 61,645 |
| Monashee Surveying & Geomatics | 54,012 | Norpac Controls Ltd. | 230,557 |
| Money Family Projects Ltd. | 38,190 | Norseman Group Ltd. | 48,309 |
| Monika Vidas | 58,122 | Norske Canada | 94,111 |
| Monitor (International) Limited | 41,957 | North 60 Petro Ltd. | 998,720 |
| Montenay Inc. | 7,413,269 | North Fraser Salmon Assistance Society | 72,031 |
| Moody's Investors Service | 59,314 | North Island College | 45,977 |
| Moore Syndication | 205,644 | North Sky Consulting Ltd. | 62,060 |
| Moore Wallace Inc. | 369,688 | North Star Structural Contractors Ltd. | 37,789 |
| Moore Wallace Incorporated | 51,136 | Northern Metalic Sales Ltd. | 257,385 |
| Morehead Valley Hydro Inc | 32,814 | Northern Thunderbird Air Inc. | 30,689 |
| Morguard Real Estate Investment Trust | 120,000 | Northern Trailer Ltd. | 876,980 |
| Mormeau Sobeco Inc. | 173,898 | Northgate Minerals Corporation | 132,500 |
| Mormeau Sobeco Limited Partnership | 156,693 | Northwest Hydraulic Consultants Ltd. | 262,646 |
| Morrison & Foerster LLP | 68,775 | NorthWest Law Group "In Trust" | 47,615 |
| Morrison Hershfield Ltd. | 50,817 | Northwest Power Pool | 28,159 |
| Morrow Environmental Cons. Inc. | 2,960,638 | Northwest Public Affairs | 62,364 |
| Mott Electric Ltd. | 993,594 | Northwest Tree Service | 447,311 |
| Mount Currie Indian Band | 39,532 | Northwestel Inc. | 59,912 |
| Mount Sicker Lumber Company Ltd | 425,769 | Nova Gas Transmission Ltd. | 2,498,917 |
| Mountain Manufacturing 2002 Ltd. | 62,514 | Novell Canada Ltd. | 102,627 |
| MPC Modern Process Control Ltd. | 148,214 | NuOptiks Consulting | 30,403 |
| MRK Consulting | 65,955 | Nu-Tech Construction Services Ltd. | 26,643 |
| Mt. View Tree Service Ltd. | 116,453 | Nw Energy (Williams Lake) Ltd. | 38,891,887 |
| MTT Technologies | 227,826 | O.E.M. Battery Systems Ltd. | 142,544 |
| Mud Bay Drilling Co. Ltd. | 95,838 | Oakridge Centre Vancouver Holdings Inc. | 36,024 |
| Murch Communications Inc. | 82,224 | O'Brien Brothers Enterprise | 184,286 |
| Murrin Construction Ltd. | 709,754 | Ocean Concrete Limited | 40,365 |
| Mustel Group | 29,088 | Office Depot | 28,506 |
| MVA Power Inc. | 105,737 | Ogilvy Renault | 199,994 |
| Nahanni Construction Ltd. | 93,497 | Okanagan Indian Band | 31,110 |

Statement of Accounts of \$25,000 or more paid
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Run Date: 8/22/2006

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|---------------------------------------|-----------|--|------------|
| O'max Business Systems Inc. | 52,747 | Petro Canada Products Co. | 286,511 |
| Omega Aviation Corp. | 279,324 | Petro-Canada | 2,665,929 |
| OMERS Realty Corporation | 29,244 | PFC Management Inc. | 26,929 |
| Ontrea Inc. | 37,500 | PHH ARC Environmental Ltd. | 32,781 |
| Open Road Auto Group Limited | 376,435 | Philtek Electronics Ltd., | 225,841 |
| Optimum Energy Products Ltd. | 176,979 | Phoenix Contact Ltd. | 62,512 |
| Oracle Corporation Canada Inc. | 1,053,994 | Pidherny Contracting Ltd. | 89,892 |
| Orca Bay Arena Ltd. Partnership | 247,304 | Pillar Treat Inc. | 29,618 |
| OSIsoft, Inc. | 107,149 | Pingston Creek Hydro Joint Venture | 10,068,179 |
| Osoyoos Indian Band | 63,215 | Pinton Forrest & Madden | 97,405 |
| Otis Canada, Inc. | 87,875 | Pirelli Power Cables & Systems Canada | 1,395,828 |
| Overland Freight Lines Ltd. | 422,111 | Piteau Assoc. Engineering Ltd. | 55,769 |
| Overwaitea Foods | 150,597 | Pitney Bowes Of Canada Ltd. | 93,918 |
| P. & R. Western Star Trucks | 34,194 | PJ Engineering Services | 112,363 |
| P. Magas Roofing | 31,619 | Plateau Systems Ltd. | 140,922 |
| P.S.I. Fluid Power Ltd. | 88,636 | Platts | 115,396 |
| P.S.L. Steel Ltd. | 39,900 | Plowe Power Systems Ltd. | 2,026,926 |
| PA Consulting Group Inc. | 517,884 | Polar Battery Vancouver Ltd. | 72,558 |
| PA Government Services Inc. | 75,178 | Polaris Corporate Services Inc. | 101,642 |
| Pacific Blue Cross | 5,996,788 | Polestar Communications Inc. | 65,878 |
| Pacific Bolt Mfg. (1988) Ltd. | 363,155 | Pole-Tec Services Ltd. | 442,126 |
| Pacific Electrical Install. Ltd | 1,298,567 | Pollara, Inc. | 76,758 |
| Pacific Fasteners Ltd. | 42,726 | Polovick Equipment Services | 53,518 |
| Pacific Northern Gas Ltd. | 148,314 | Poltec Industries Ltd. | 48,879 |
| Pacific Power Consultants | 189,924 | Polycast International | 124,010 |
| Pacific Salmon Foundation | 26,800 | Poly-Chlor Plastics Ind. Ltd. | 190,649 |
| Pacific Trailers Ltd. | 25,210 | Polyrama Plastics Ltd. | 264,976 |
| Pacific Western Helicopters Ltd | 29,623 | Pomeroy Consulting Engineers Ltd. | 33,705 |
| Pacificorp | 35,301 | Pomeroy Valuation Group Ltd. | 59,713 |
| Pacific-Surrey Construction Ltd | 109,589 | Ponte Bros Contracting Ltd. | 811,647 |
| Paladin Security Group Ltd. | 391,358 | Pottinger Gaherty Environmental | 54,185 |
| Pan Pacific Hotel Vancouver | 30,624 | Powell Research (1995) Ltd. | 105,341 |
| Pandion Ecological Research Ltd | 33,815 | Power Measurement Ltd. | 94,173 |
| Panorama Productions Ltd. | 161,739 | Powertech Labs Inc. | 3,910,742 |
| Parkhouse & Barnett Consulting | 59,787 | Praxair Canada Inc. | 107,239 |
| Parks West Enterprise | 300,965 | Precise Cleaning Services | 64,877 |
| Partner Technologies Inc. | 238,254 | Precision Elec. Motor Svce.Ltd. | 40,770 |
| Patricia Taylor | 93,049 | Preformed Line Products (Canada) Ltd. | 52,410 |
| Patrick Beaven | 34,592 | Premier Farnell Canada Ltd. | 100,414 |
| Patrick CG Ong, P. Eng | 65,181 | Prince Sheet Metal & Heating Ltd. | 64,635 |
| Patton & Cooke Limited | 770,708 | Pro Hardware & Bldg Supplies | 137,972 |
| Paul Klawer Consulting | 56,181 | Profab Manufacturing Ltd. | 111,328 |
| Paul Wong International Inc. | 112,991 | Professional Diving Technologies Ltd. | 31,082 |
| Paul, Hastings, Janofsky & Walker LLP | 490,323 | Proquip On-Site Diesel Refuelling Ltd. | 255,770 |
| Pauwels Canada Inc. | 1,106,118 | Prosight Inc. | 66,479 |
| Pauwels Contracting Inc. | 88,275 | Provincial Health Service Authority | 74,607 |
| Pav's Contracting Ltd. | 69,761 | Prysman Cables & Systems | 672,145 |
| PDC Installations Ltd. | 50,438 | PTPC Corrugated Company | 56,896 |
| Peace Country Rentals & | 49,854 | Purcell Services Ltd. | 84,840 |
| Peace Moving & Storage Ltd. | 197,710 | Purity Casting Alloys Ltd. | 40,814 |
| Peace River Regional District | 446,010 | PV Inspection Services Ltd. | 94,551 |
| Peace View Enterprises Ltd. | 89,653 | Pye Construction Ltd. | 37,632 |
| Pedre Contractors Ltd. | 108,857 | Qualified Tree Services Ltd. | 589,213 |
| Peitzman, Weg & Kempinsky LLP | 763,601 | Qualitrol Corporation | 32,962 |
| Pembina Institute | 80,443 | Quantec, LLC | 164,624 |
| Percussion Software Inc | 54,974 | Quantum Helicopters Ltd. | 38,001 |
| Peter Kiewit Sons Co. Ltd. | 2,043,204 | Quantum Remediation Inc. | 10,254,376 |
| Peter McNiven | 127,865 | Quantum Supply Ltd. | 47,022 |
| Peter Twidle | 36,505 | Quebecor World Inc. | 101,119 |

Statement of Accounts of \$25,000 or more paid
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| R & B Complete Services | 673,531 | Robson Valley Power Corp. | 1,235,544 |
| R & L Parker Contracting Ltd. | 48,408 | Rockford Energy Corporation | 1,193,233 |
| R.G. Lihou & Associates | 73,021 | Rocky Mountain Environmental | 69,887 |
| R.R. Interior Power & Electric Ltd. | 1,332,206 | Roco Rescue of Canada Inc. | 28,784 |
| Radian Communication Services (Canada) | 584,424 | Rod Shand | 25,391 |
| Raging River Power & Mining Inc. | 751,735 | Rodco Services | 37,457 |
| Rai-Tec Industries Ltd. | 27,013 | Rogers Cable Inc | 41,367 |
| Ralph Braden Donis | 50,350 | Rogers Telecom - Business | 30,377 |
| Ramsay Lampman Rhodes In Trust | 200,000 | Rogers Wireless Inc. | 240,385 |
| Ratcliff & Company In Trust | 117,500 | Rolston Crane & Freight Ltd. | 35,739 |
| Rattco Landscape & Design Ltd. | 68,835 | Rona Revy Inc. | 28,222 |
| Ray & Berndtson/Tanton Mitchell | 180,364 | Rosebrook Flooring & Paints | 54,923 |
| Ray Beaulieu | 41,558 | Ross Clarke Environmental & Wildlife Serv | 79,175 |
| Ray's Security Patrol Service | 33,836 | Royal Flex-Lox Pipe Limited | 1,031,425 |
| RCC Electronics | 75,645 | Royal Lepage Relocation Service | 313,704 |
| Read Jones Christoffersen Ltd. | 54,370 | Royal Oak Automotive (1989) Ltd | 28,071 |
| Receiver General For Canada | 1,572,064 | Royal Trust | 141,260 |
| Reel-Neat Systems Inc. | 63,678 | RST Instruments Ltd. | 223,580 |
| Reg Dist Of Central Kootenay | 392,867 | Ruckle Navigation Ltd. | 201,025 |
| Reg Dist Of Kootenay Boundary | 340,903 | Rush Electric Limited | 83,462 |
| Reginald Durrell | 67,430 | Ruskin Construction Ltd. | 84,424 |
| Regional District Of Comox-Strathcona | 62,037 | Russel Metals Inc. | 34,349 |
| Regional District Of Fraser - | 316,422 | Russell Jervis | 75,098 |
| Regional Tree Service | 29,618 | Rutherford Creek Power Ltd. | 6,855,128 |
| REI - Ramon Enterprises Inc. | 25,383 | Rutland Auto Repair Ltd. | 31,171 |
| REI Consulting Services Inc. | 26,324 | RW Irvine Consulting Inc. | 49,738 |
| ReimAir Consulting | 316,914 | RWC Video Plus Production Services Inc. | 57,997 |
| Reimer Consulting Group Inc. | 81,945 | S & C Electric Canada Ltd. | 2,723,764 |
| Reliable Equipment Rentals Ltd. | 55,747 | S.G. Peardon & Assoc. Inc. | 237,678 |
| Rescue One Fire Medical Rescue | 68,587 | Safety & Emergency Management | 44,211 |
| Resolution Reprographics Ltd. | 185,252 | Safety Net Security Ltd. | 52,362 |
| Resort Municipality Of Whistler | 565,186 | Sager Anderson, In Trust | 569,767 |
| Resource Helicopters Ltd. | 31,550 | Sajr Holdings | 70,510 |
| Retirement Concepts | 82,552 | Sally C. Rusby | 25,969 |
| Retrotec Energy Innovations Ltd | 25,809 | Salmon Arm Tree Toppers | 157,855 |
| REVELSTOKE BUILDERS SUPPL | 44,822 | Salus Services Limited | 44,023 |
| Revelstoke Flooring Centre | 45,933 | Sampson Research | 189,700 |
| Revelstoke Plumbing & Electrical | 65,399 | Samuel Manu-Tech Inc. | 263,220 |
| Revelstoke Tire Service Limited | 26,141 | Sandman Inns Ltd. | 65,707 |
| Rexel Canada Electrical Inc. | 309,318 | Sandwell Eng. Services Ltd. | 460,835 |
| RGS Consulting International Inc. | 47,626 | Sandwell Engineering Inc. | 385,400 |
| Rheal (Ray) Legault | 26,916 | Sandy Giroux | 249,315 |
| Ric Electronics Ltd. | 189,172 | SAP Canada Inc. | 288,915 |
| Richard A. Aylard | 138,101 | SAS Institute (Canada) Inc. | 466,697 |
| Richard Fulton | 51,297 | Sauber Mfg. Co. | 29,743 |
| Richard Meiner | 165,559 | Sawyer Tree Service | 114,590 |
| Richards Mfg Company Sales Inc. | 81,438 | SBS Forestry Inc. | 26,183 |
| Ricoh Canada Inc. | 482,005 | Schaffer's Equip. Repairs Ltd. | 31,180 |
| Ricoh Image Communication | 126,587 | Schneider Canada Inc. | 580,534 |
| Ridpest Service Ltd. | 34,418 | School District - 35 (Langley) | 76,236 |
| Rissling Contractors Ltd. | 30,007 | School District - 34 Abbotsford | 46,394 |
| Riteway Tree Service Ltd. | 1,187,583 | School District - 36 (Surrey) | 126,805 |
| Ritz Instrument Trans. Inc. | 286,637 | School District - 38 (Richmond) | 152,609 |
| Riverside Forest Products Ltd. | 7,385,496 | School District - 44 (N. Van) | 28,105 |
| RLG International Inc. | 37,075 | School District - 57 | 67,296 |
| Roadway Traffic Control Ltd. | 158,248 | School District - 61 (Victoria) | 121,960 |
| Robert Half Management Resources | 535,099 | School District - 63 | 36,548 |
| Robertson Environmental Serv. | 57,813 | School District - 71 Courtenay | 35,500 |
| Robertson, Kolbeins, Teevan, Gallaher | 58,222 | School District - 73 | 90,786 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

| | | | |
|---|-----------|--|------------|
| School District - 75 (Mission) | 78,823 | Singleton Urquhart "In Trust" | 250,000 |
| School District - 82 Coast Mountain | 110,250 | Sitsa Holdings Ltd. | 34,889 |
| Schwarz & Company In Trust | 1,501,867 | Skagit Environmental Endowment | 49,779 |
| Schweitzer Engineering Lab Inc. | 928,589 | Skatin Nation | 28,208 |
| SCI Software Consulting Inc. | 153,984 | Skeena Power Systems Ltd. | 225,024 |
| Scotia Mortgage Corp. | 142,018 | Skeetchestn Indian Band | 29,218 |
| Scott Allen | 72,241 | Skillssoft | 62,969 |
| Scott Decker | 149,843 | Skyline Power Ltd. | 115,919 |
| Scott Plastics Ltd. | 143,492 | Slacan Industries Inc. | 480,504 |
| Scott Primrose & Linda Dawn Primrose | 60,000 | Slaney Safety Services | 184,809 |
| Scott Resource Services Inc. | 51,932 | Smart-Tek Communications Inc. | 28,368 |
| Scott Wills Contracting | 437,441 | Smith Cameron Pump Solutions | 42,661 |
| Scroggie Creek Consulting Inc. | 103,241 | Snaring River | 132,779 |
| Ses Steel Cont. Systems Inc. | 35,113 | SNC Lavalin ATP Inc. | 10,056,463 |
| Seabird Island Band | 58,603 | Snc-Lavalin Inc. | 78,243 |
| Seanix Technology (Canada) Inc. | 27,761 | Snuneymuxw First Nation | 386,103 |
| Sea-Pro Marine Ltd. | 27,234 | Sodbuster Landscaping Ltd. | 104,501 |
| Sears Canada Inc. | 145,193 | Sol Consulting | 102,226 |
| Seaside Painters and Sandblasters Inc. | 649,610 | Sonepar Canada Inc. | 152,408 |
| Seaspan Coastal Intermodal Co. | 110,196 | Sonepar Distribution Inc. | 79,415 |
| Seaspan International Ltd. | 48,563 | Sonic Enclosures Ltd. | 230,967 |
| Seaward Construction Ltd. | 493,497 | Soo River Hydro | 4,956,301 |
| Seaway Diving Ltd. | 82,457 | Sorrento Tree Toppers Ltd. | 504,411 |
| Security by Design Inc. | 54,628 | South Sutton Creek Hydro Inc. | 355,752 |
| Secwepemc Fisheries Commission | 42,180 | Southern Railway Of B.C. Ltd. | 100,061 |
| Sediver Canada Inc. | 344,749 | Spall Machine and Welding | 121,752 |
| SeeBeyond Technology Corporation | 86,733 | Spallumcheen Band | 153,777 |
| Selcom Industries Inc. | 40,061 | Spatial Mapping Ltd. | 59,170 |
| Selkirk Mntn. Helicopters Ltd. | 51,924 | Spatial Vision Group Inc. | 133,117 |
| Selkirk Remote Sensing Ltd. | 63,213 | SPD Sales Ltd. | 31,502 |
| Sentes Chevrolet Oldsmobile Ltd. | 278,166 | Specialty Holdings Ltd. | 81,556 |
| Sentes Leasing | 145,555 | Specialty Tree Care Ltd. | 120,939 |
| Sequoia Engineering Ltd. | 211,964 | Spectrum Mapping Corp. | 63,259 |
| Serv-West Charters Ltd | 86,838 | Speedy Auto & Window Glass | 128,668 |
| Seton Comm. By Satalite, Inc. | 26,806 | Spooner Electric Ltd. | 45,764 |
| Seton Lake Band | 42,889 | Sportsmans Motel | 88,382 |
| Seton Lake Indian Band | 85,545 | Spuzzum First Nation | 26,362 |
| Shamrock Drilling Ltd. | 48,430 | Squamish Indian Band | 47,983 |
| Shaw Cablesystems | 35,850 | Squamish Lillooet Regional Dist | 336,408 |
| Shell Canada Products Ltd. | 5,663,539 | Squamish River Watershed Society | 164,035 |
| Sheltair Group Resource Consultants Inc | 74,337 | SRS Packaging Services | 44,203 |
| Shelter Point Ent. Ltd. | 105,980 | St. George Moving & Storage Ltd. | 42,017 |
| Sheraton Guildford Hotel | 35,119 | St. George Transportation Ltd. | 135,511 |
| Sheraton Wall Centre | 31,213 | Stan Baker Trucking Ltd. | 48,791 |
| Sherine Industries Ltd. | 89,219 | Standard Radio Inc. | 37,513 |
| Sheung-Mo Sin | 123,574 | Stan-Mac Line Construction Ltd. | 559,302 |
| Shield Metal Contracting Ltd. | 32,180 | Staples Business Depot | 174,399 |
| Shift Consulting | 86,314 | Starworks Packaging & Assembly | 25,894 |
| Siemens Building Tech. Ltd. | 113,448 | Status Electrical Corp. | 41,361 |
| Siemens Canada Ltd. | 2,761,756 | Stella-Jones Inc. | 434,131 |
| Sierra Systems Consultants Inc. | 147,400 | Stellar Mechanical Services Ltd. | 241,337 |
| Silver City Galvanizing Inc. | 102,772 | Stephens Equipment Inc. | 33,251 |
| Silvertip Aviation Ltd. | 26,789 | Steve Emery Contracting | 75,924 |
| Silverwing Ecological Consulting | 53,052 | Stevenson Consulting & Contracting | 62,061 |
| Simon Fraser University | 587,216 | Stl'Atl'Imx Nation Hydro | 1,237,459 |
| Simpower Ltd. | 109,297 | Stone & Webster Management Consultants | 110,935 |
| Simpson & Associates | 104,130 | Strategic Aboriginal Consulting Inc. | 60,702 |
| Simson-Maxwell | 678,351 | Strategic Connections Inc. | 27,178 |
| Singleton Urquhart | 206,133 | Streamline Environmental Consulting Ltd. | 40,895 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

| | | | |
|--|------------|--|-----------|
| Stylecraft Fiberglass Mfg. Inc. | 63,321 | The Corp. Of The City Of White Rock | 153,655 |
| Sumas Environmental Svc's. Inc. | 125,245 | The Corp. Of The Dist. of Powell River | 427,352 |
| Sumas Remediation Services Inc. | 107,195 | The Corp. Of The District Of Kent | 335,984 |
| Sumitomo Canada Ltd. | 3,073,349 | The Corp. of the District of Peachland | 36,695 |
| Summit Environmental Consultants Ltd. | 79,993 | The Corp. Of The Village of Burns Lake | 71,390 |
| Sun Life Assurance Co. Of Canada | 2,176,888 | The Corp. Of The Village of Pemberton | 110,567 |
| Sun Microsystems Of Canada Inc. | 36,121 | The Corp. Of The Village of Valemount | 149,818 |
| Sunfields | 99,261 | The Corporation Of Delta | 2,342,811 |
| Sunrise Poultry Processors Ltd. | 53,888 | The Corporation Of The District of | 538,580 |
| Sunshine Bay Enterprises | 42,060 | The Corporation Of The Village of Masset | 74,786 |
| Super Save Disposal Inc. | 39,252 | The Fairmont Empress | 33,604 |
| Superior Plus Inc. | 60,293 | The Fairmont Hotel Vancouver | 33,254 |
| Superior Tree Service Ltd. | 325,242 | The Home Depot | 55,558 |
| Surfwood Supply (1964) Ltd. | 56,797 | The Insight Group | 61,052 |
| Surrey City Centre Mall Ltd. | 51,000 | The Land Conservancy of B.C. | 55,000 |
| Surrey Fluid Power Ltd. | 89,290 | The Manufacturers Life Insurance Company | 41,400 |
| Surtek Industries Inc. | 809,731 | The Nature Trust Of B.C. | 29,000 |
| Sustainable Forest Management Consulting | 30,436 | The Party's On | 42,575 |
| Sylvan Consulting Ltd. | 38,304 | The Robinson Group Training & Consulting | 95,809 |
| Synergy Applied Ecology | 44,653 | The University Of B.C. | 1,551,339 |
| Synex Energy Resources Ltd. | 934,624 | The Vancouver Board Of Trade | 52,534 |
| Synovate Ltd | 125,752 | The Vancouver Consulting Group | 213,000 |
| Syntech Enerflex | 25,626 | The Westin Grand | 75,250 |
| T & D High Voltage Consulting Ltd. | 95,184 | Thomas & Betts Ltd. | 747,481 |
| T & R Contracting Ltd. | 58,204 | Thomas Hart Contracting | 30,753 |
| T. Lipp | 39,913 | Thomas P. Jarratt & Deborah L. Jarratt | 38,750 |
| T.E.A.M. Design Ltd. | 119,181 | Thompson Rivers University | 27,408 |
| T.L.K. Services | 33,865 | Thompson Tree Care Inc. | 26,502 |
| Tab Products of Canada | 26,302 | Thomson Canada Ltd. | 41,803 |
| Takeaki Nariya | 107,670 | Thomson Technology Inc. | 101,320 |
| Tall Timber Tree Services Ltd. | 598,822 | Three Points Ltd. | 52,634 |
| Tanner Corporate Advisory Services, Inc. | 29,388 | ThyssenKrupp Elevator (Canada) Limited | 475,485 |
| Taylor Gas Liquids Limited Partnership | 76,710 | Tidy Steel-Fab Ltd/ | 97,812 |
| Taylor NGL Limited Partnership | 263,900 | Timberline Forest Inventory Consultants | 160,546 |
| Taz Contracting | 25,793 | Timberline Tree Services Ltd. | 35,572 |
| TDB Consultants Inc. | 138,992 | Timberroot Environmental Inc. | 33,789 |
| Teal Cedar Products Ltd. | 30,000 | Time Street Strategic Management Inc. | 154,938 |
| Teamcom | 39,511 | Tinaz Jangi | 55,046 |
| TecMarket Works | 41,743 | Tippet-Richardson Ltd. | 69,365 |
| Tehcon Construction Serv Ltd. | 183,613 | Tisdale Environmental | 54,044 |
| Tekara Organizational | 64,315 | Titan Window Films Ltd. | 38,253 |
| Telus Communications Inc. | 4,776,184 | T'i't'q'et Administration | 59,577 |
| Telus Mobility | 1,847,476 | T-Mar Industries Ltd. | 30,731 |
| Tembec Industries Inc. | 7,041,669 | Tolko Industries Ltd. | 2,029,923 |
| Tenold Transportation Inc. | 29,319 | Tomac Electric (1983) Ltd. | 256,039 |
| Terasen Gas (Vancouver Island) Inc. | 17,918,710 | Top Line Roofing Ltd. | 63,831 |
| Terasen Gas Inc. | 13,988,266 | Touchdown Enterprises Ltd. | 281,124 |
| Terasen Pipelines (Trans Mountain) Inc. | 62,647 | Towers Perrin | 37,911 |
| Terra Archaeology Limited | 29,400 | Town of Comox | 71,241 |
| Terra Firma Geoscience Services | 44,521 | Town Of Fort Nelson | 82,440 |
| Terra Remote Sensing Inc. | 760,836 | Town Of Gibsons | 79,456 |
| TerraChoice Environmental Marketing | 42,800 | Town Of Golden | 118,537 |
| Terry Berg | 191,391 | Town Of Ladysmith | 120,269 |
| Terry's Lock & Security | 32,127 | Town of Lake Cowichan | 42,394 |
| Teshmont Consultants LP | 26,760 | Town of Port McNeil | 25,692 |
| The Athena Institute | 25,000 | Town Of Qualicum Beach | 177,533 |
| The BC Public Interest Advocacy Centre | 27,598 | Town of Sidney | 93,335 |
| The Conference Board Of Canada | 83,903 | Town Of Smithers | 164,807 |
| The Corp Of The City Of Vernon | 519,180 | Town Of View Royal | 193,554 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 11:50:46AM

| | | | |
|---|-----------|--|-----------|
| Township of Langley | 1,111,039 | Valley Power Line Contracting Ltd | 391,709 |
| Traction Heavy Duty Parts | 29,055 | Valley Traffic Systems Inc. | 990,044 |
| Trans Power Constr. (1999) Ltd. | 1,089,644 | Valmont Industries Inc. | 61,227 |
| TransCanada Pipelines Ltd. | 1,268,056 | Van Kam Freightways Ltd. | 685,393 |
| Transcat Inc. | 36,840 | Vancity Courier Service Inc. | 57,560 |
| Translink | 51,722 | Vancouver Coastal Health Authority | 188,459 |
| Transmountain Tree Service | 418,885 | Vancouver Fireworks Festival Society | 160,500 |
| TRAVEL SERV | 73,960 | Vancouver Int'L Airport Auth. | 55,773 |
| T-Ray Engineering Co. Ltd. | 660,659 | Vancouver Island Health Authority | 83,574 |
| Tree Canada Foundation | 133,611 | Vancouver Island Helicopters Ltd. | 385,164 |
| Tree Masters Tree Service Inc. | 36,840 | Vancouver Island Powerlines Ltd | 2,070,849 |
| Treeline Ecological Research | 78,585 | Vancouver Junior Hockey LLP | 85,600 |
| Treen Gloves & Safety Prod. Ltd | 432,855 | Vancouver Port Authority | 151,255 |
| Trench Ltd | 1,808,128 | Vancouver Wharves Limited Partnership | 108,090 |
| Trexler Climate & Energy Services Inc. | 45,439 | Vanry & Associates Inc. | 135,877 |
| Trico Excavating Inc. | 28,703 | Varsteel Ltd. | 42,034 |
| Tridem Industries Inc. | 243,714 | Venture Elevator Inc | 99,564 |
| Trinity Resources Consulting Ltd. | 27,058 | VF Imagewear, Inc. | 409,916 |
| Tristar Industries Ltd. | 92,420 | Via-Sat Data Systems Inc. | 744,981 |
| Triton Environmental Cons. Ltd. | 98,372 | Viceroy Rubber & Plastics Ltd. | 46,118 |
| Triton Transport Ltd. | 110,424 | Victor Insulators Inc. | 35,252 |
| Tron Consulting Ltd. | 36,281 | Viking Fire Protection Inc. | 45,374 |
| Trow Associates Inc. | 26,652 | Village Of Anmore | 377,889 |
| Trowalex Concrete Contr. Ltd. | 26,702 | Village Of Chase | 35,179 |
| True Value Service | 88,519 | Village Of Fraser Lake | 110,282 |
| Trydor Industries (Canada) Ltd. | 3,108,844 | Village of Lions Bay | 33,431 |
| Tsay Keh Dene | 182,641 | Village Of Nakusp | 48,918 |
| T'senaglobe Communications | 30,762 | Village of Port Alice | 25,845 |
| Ts'kw'aylaxw First Nation | 78,742 | Village Of Radium Hot Springs | 33,513 |
| Twin River Developments (1981) Ltd. | 65,181 | Village Of Tahsis | 28,602 |
| Twin River Power Ltd. | 1,211,123 | Vineyard Studios Inc. | 29,605 |
| Tyco Electronics Canada Ltd. | 63,843 | Vining Senini, In Trust | 25,000 |
| Tyco International Ltd. Co. | 37,852 | Viscount Communication & Control Systems | 60,242 |
| Tyee Club of BC | 73,550 | Visionlink Consulting | 92,993 |
| Tzeachten First Nation | 36,511 | Voith Siemens Hydro Power Generation Inc | 109,315 |
| UCL Universal Commun. Ltd. | 311,824 | W.K. Taylor Consulting Ltd. | 173,644 |
| Ums Group Inc. | 560,633 | Waddell Electric Ltd. | 873,692 |
| Underhill Geomatics Ltd. | 186,359 | Wainwright Marine Services Ltd. | 27,082 |
| Unifin International Ltd. | 447,817 | Walden Power Partnership | 1,893,554 |
| Union Of B.C. Municipalities | 32,385 | Wally Harwood | 54,684 |
| Unique Concepts Ltd. | 100,210 | Wal-Mart Canada Inc. | 34,366 |
| Unisource Canada Inc. | 26,338 | Walter A. Wawruck | 57,912 |
| Unistrut Building Systems Ltd | 45,394 | Wanda Morris | 106,559 |
| Unit Electrical Engineering | 62,182 | Washington Group International, Inc. | 111,575 |
| United Rentals Of Canada, Inc. | 243,059 | Waste Management | 54,529 |
| United Van Lines (Canada) Ltd. | 68,550 | Waste Services (CA) Inc | 27,622 |
| United Way Of The Lower Mainlnd | 75,000 | Watkin Motors | 38,044 |
| United Wire & Cable Canada Ltd. | 385,282 | Watson Wyatt Worldwide | 178,108 |
| Univar Canada Ltd. | 362,906 | Wayne Blackmore | 67,322 |
| Universal Machining & Eng. (1980) Ltd. | 32,832 | Wayne Watson Construction Ltd. | 169,647 |
| University College Of The Fraser Valley | 87,425 | Wee Willy's Woodyshop | 88,690 |
| University of Victoria | 100,993 | Weir Canada Inc. | 232,590 |
| University Of Waterloo | 292,805 | Wellington Foundry Co. Ltd. | 272,954 |
| Upnit Power Limited Partnership | 272,536 | Wescan Systems | 62,222 |
| Upper St'at'imc Language, Culture & | 25,730 | Weschler Instruments | 27,359 |
| Upper Valley Fire Protection Ltd. | 418,151 | Wesco | 32,960 |
| URS Canada Inc. | 341,460 | Wesco Distribution Canada Inc. | 604,307 |
| Utility Consulting Inter'l | 237,588 | Wesco Distribution Canada LP | 356,900 |
| Utility Contract Services Corp. | 828,650 | Wesco Industries Ltd. | 60,159 |

Statement of Accounts of \$25,000 or more paid
during the year ended March, 31 2006

Run Date: 8 /18/2006

Run Time: 9:42:25AM

| | | | |
|---|-----------|--|----------------------|
| West Bridge Corp. | 120,001 | William Hall & Associates | 58,675 |
| West Coast Engineering Group | 286,366 | Williams Machinery Ltd. | 164,984 |
| West Coast Helicopters | 92,417 | Williams Moving & Storage (BC) Ltd. | 854,367 |
| West Coast Machinery Ltd. | 59,493 | Williams Telecommunications Corp. | 106,783 |
| West Coast Tree Service | 174,619 | Willis Energy Services Ltd. | 67,878 |
| West Fraser Electro/Mechanical Ltd. | 53,530 | Williston Lake Resort Ltd | 32,997 |
| West Fraser Timber Company | 124,937 | Winton Ventures | 30,742 |
| West Kootenay Mechanical Ltd. | 26,294 | Windsor Consulting Ltd. | 54,240 |
| West Shore Parks & Recreation Society | 41,250 | Wire Rope Industries Ltd. B4912 | 38,814 |
| Westbay Instruments Inc. | 159,574 | Wireless Technical Services Inc | 83,443 |
| Westcan Wireless | 147,151 | Wiselink Consultants Co. Ltd. | 117,152 |
| Westcoast Energy Inc. | 7,082,104 | Wismer & Rawlings Electric Ltd. | 420,104 |
| Westcoast Wire | 270,797 | WMB Engineering | 40,114 |
| Westcor Services Ltd. | 1,025,838 | Wold Excavating | 72,129 |
| Westerly Hotel | 30,594 | Wolfe Chevrolet-Oldsmobile Ltd. | 37,346 |
| Western Drum Recyclers | 34,548 | Wolfe Systems Group Inc. | 203,380 |
| Western Energy Institute | 73,818 | Wood Wyant Inc. | 34,961 |
| Western Forest Products Ltd. | 64,883 | Workers' Compensation Board of BC | 2,580,444 |
| Western Ind. Contractors Ltd. | 66,364 | Work-Life Resources Inc. | 67,154 |
| Western Pacific Enterprises GP | 3,896,169 | World Business Council For | 53,850 |
| Western Pacific Enterprises Ltd | 1,510,543 | World Economic Forum | 167,818 |
| Western Profile Instrumentation | 415,026 | Wsi Corporation | 31,005 |
| Western Tree Service | 80,861 | Xaxli'p First Nations | 103,099 |
| Western Tree Services Corp. | 70,352 | Xerox Canada Ltd. | 101,238 |
| Westhaul Services Ltd. | 47,293 | Yaletown Technology Group Inc. | 528,435 |
| Westlund Industrial Supply Ltd. | 84,359 | Yanling Cong | 39,585 |
| Westmar Consultants Inc. | 64,684 | Yellow Pages Inc. | 137,813 |
| Westtower Communications Ltd. | 411,427 | Yellowhead Helicopters Ltd. | 154,255 |
| Westpen Properties Ltd. | 51,000 | Yellowhead Road & Bridge | 26,561 |
| Westroad Resource Consultants Ltd. | 141,145 | Yukon Electrical Company Ltd. | 42,559 |
| Westrock Custom Breaking Ltd. | 101,650 | Zaheer Shivji | 122,424 |
| Westslope Fisheries | 89,094 | ZE Power Engineering Inc. | 89,326 |
| Weyerhaeuser Canada Ltd. | 65,003 | ZE PowerGroup Inc. | 88,348 |
| Weyerhaeuser Company Ltd. | 117,138 | Zenon Environmental Inc. | 77,691 |
| Whistler/Blackcomb | 53,117 | Zibit Design & Display | 55,593 |
| White Paper Co. | 129,321 | Zig Hathorn & Associates | 58,208 |
| White Pine Environmental Resources Inc. | 27,971 | | |
| Whitevalley Community Resource Centre | 95,817 | Sundry Accounts under \$25,000: | 31,510,598 |
| Wiebe Contracting Ltd. | 45,689 | | |
| William A. Burpee | 37,045 | Grand Total: | 2,319,306,605 |

Notes:

1. A reconciliation of amounts reported in the Financial Information Act Return and the financial statements has not been prepared. BCH Hydro prepares its financial statements on an accrual basis while the amounts reported in the Financial Information Act Return are based on cash payments in the year. This will result in timing differences between amounts recorded as expenses in the financial statements and amounts paid to a vendor in the year.
2. The payments reported in this section of the Financial Information Act Return include grants and contributions as follows:

Amounts greater than \$25,000

| | |
|------------------------------------|-------------------|
| HYDRECS | \$ 100,000 |
| United Way of The Lower Mainland | 75,000 |
| The University of British Columbia | 25,500 |
| National Aboriginal Achievement | 25,000 |
| Total | \$ 225,500 |

Sundry accounts under \$25,000 **\$ 779,500**

Total Grants and Contributions **\$1,005,000**

CONSTRUCTION BUSINESS UNIT
STATEMENT OF SALARIES AND WAGES PAID

GENERAL

The statement of salaries and wages paid to employees during the year ended March 31, 2006 lists gross remuneration which includes, besides regular salaries and wages, payment for overtime, shift premiums, isolation and other allowances and payout of earned entitlements.

SEVERANCE GRANTS

During the fiscal year ended March 31, 2006 there was 1 severance agreement made between Construction Business Unit and its non unionized employees. This agreement represented 8 months compensation.

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 4:20:12 PM

| REMUNERATION | | | | EXPENSES | | | |
|--------------|-------------|---------|--------|----------|----------------------------------|-------------------|------------------|
| | | | | | | | |
| MD | ANDERSON | 94,452 | 2,560 | BM | NADROZNY | 79,417 | 7,785 |
| TB | ARNDT | 103,372 | 423 | FT | NASSACHUK | 84,781 | 4,794 |
| WR | BAGNALL | 77,839 | 6,123 | GC | NELSON | 125,557 | 1,656 |
| T | BAKKESKAUC | 75,508 | 374 | RP | NOGA | 100,987 | 5,430 |
| GE | BALK | 112,479 | 1,231 | HH | OLUND | 87,498 | 13,669 |
| NN | BARRETT | 78,678 | 2,927 | AA | PALUDETTO | 79,816 | 300 |
| RJ | BELL | 132,851 | 14,999 | TJ | PERIGO | 87,810 | 5,119 |
| MD | BIGLER | 78,828 | 9,064 | G | PERKINS | 75,866 | 3,236 |
| RC | BIMM | 111,562 | 10,044 | WJ | PORTER | 83,737 | 6,993 |
| TE | BLUNT | 91,358 | 3,164 | KC | PRESTON | 88,271 | 865 |
| KJ | BRANDSON | 118,898 | 6,779 | MJ | PRESTON | 117,786 | 22,320 |
| LG | CEBULIAK | 84,568 | 6,433 | PG | PRYSTAI | 77,628 | 2,059 |
| BP | COLE | 161,280 | 2,664 | PE | REESE | 96,041 | 342 |
| C | COLLINS | 83,454 | 6,635 | F | REIMER | 123,336 | 2,563 |
| JD | COLQUHOUN | 77,397 | 701 | JG | REIMER | 79,028 | 1,697 |
| BM | CUTHBERT | 106,594 | 3,937 | DC | RESCHKE | 109,030 | 1,165 |
| GR | CUTHBERT | 122,418 | 2,310 | JO | RICHARDSON | 111,541 | 4,336 |
| RR | DALY | 87,222 | 3,919 | DD | SAVARD | 80,143 | 10,326 |
| KR | DANBROOK | 85,788 | 7,149 | LJ | SHYKORA | 98,738 | 601 |
| RN | DAVIE | 84,505 | 1,524 | JW | SLOTTE | 77,855 | 1,481 |
| KL | DAVIES | 103,504 | 3,338 | RA | SMITH | 85,799 | 625 |
| PJ | DOOLEY | 75,331 | 239 | RF | SMITH | 78,564 | 3,238 |
| RC | DOWNEY | 82,710 | 1,308 | GR | ST GERMAIN | 92,073 | 6,405 |
| TD | DUFLOTH | 89,677 | 6,457 | SV | SVENDSEN | 83,757 | 9,567 |
| AT | DUNNE | 90,712 | 6,209 | KD | TAYLOR | 87,341 | 8,821 |
| DA | FERGUSON | 77,412 | 12,135 | EM | TOPPAZZINI | 75,012 | 2,698 |
| FG | FOWLER | 79,177 | 6,502 | JJ | VESTERGAARD | 100,900 | 408 |
| SA | FRANCIS | 110,885 | 5,302 | LJ | VISSER | 79,708 | 3,970 |
| SA | FROMME | 104,161 | 2,583 | M | WAARDENBURG | 106,788 | 13,132 |
| FT | GAINES | 116,237 | 12,573 | P | WALLACE | 86,121 | 845 |
| GJ | GEYSER | 83,525 | 8,125 | GA | WARDROP | 81,315 | 1,655 |
| R | GOH | 82,728 | 961 | RA | WEBSTER | 105,440 | 4,733 |
| DM | GRONSDAHL | 126,085 | 12,610 | F | WILLIAMS | 76,055 | 2,063 |
| GF | HARTNEY | 129,656 | 2,925 | PA | WILLIAMS | 89,484 | 18,434 |
| PJ | HAUCK | 109,235 | 1,947 | JA | WILSON | 143,625 | 753 |
| MW | HAWLEY | 81,362 | 2,597 | ED | WODINSKY | 98,636 | 3,228 |
| RJ | HEWKO | 92,956 | 4,333 | LJ | WOOD | 106,903 | 11,579 |
| DG | HILL | 114,697 | 2,979 | BB | YOCHIM | 94,729 | 8,721 |
| D | HILLSDON | 97,771 | 924 | VI | ZAROV | 117,525 | 4,791 |
| TR | HILTON | 84,491 | 6,765 | GI | ZYLSTRA | 88,922 | 13,224 |
| JJ | HINRICHS | 76,726 | 7,733 | | | | |
| DD | HUISMAN | 79,447 | 2,148 | | Employees Under \$75,000: | 14,198,293 | 831,836 |
| DW | JULSETH | 78,754 | 1,167 | | | | |
| GH | KARENS | 81,769 | 17,110 | | Grand Total: | 24,576,023 | 1,400,296 |
| BM | KEANEY | 93,197 | 1,683 | | | | |
| GP | KEMPTHORNE | 77,362 | 3,283 | | Employer's share of EI and CPP | 1,075,962 | |
| PE | KEMPTHORNE | 97,578 | 18,162 | | | | |
| J | KHAN | 97,699 | 392 | | | | |
| DW | KNACKSTEDT | 110,896 | 1,748 | | | | |
| CF | KOPOLA | 92,396 | 9,096 | | | | |
| RF | LAWS | 99,895 | 13,344 | | | | |
| LR | LEMAIRE-SMI | 102,156 | 2,326 | | | | |
| JL | LONGAUER | 89,584 | 5,372 | | | | |
| CS | LORENZ | 84,031 | 11,083 | | | | |
| ID | MACDERMID | 77,411 | 533 | | | | |
| AA | MACDONALD | 83,951 | 5,522 | | | | |
| CJ | MARCIL | 104,547 | 4,926 | | | | |
| DA | MARSHALL | 84,415 | 6,827 | | | | |
| M | MARTINOW | 106,840 | 263 | | | | |
| DC | MCCARTHY | 85,532 | 3,951 | | | | |
| WE | MCCARTHY | 136,011 | 8,016 | | | | |
| SM | MCDOWELL | 91,926 | 2,076 | | | | |
| CD | MCKAY | 85,345 | 1,429 | | | | |
| CJ | MC MILLAN | 88,636 | 830 | | | | |
| GM | MOREN | 88,886 | 8,355 | | | | |
| RM | MORTON | 114,071 | 4,669 | | | | |
| BR | MUSKA | 106,694 | 3,814 | | | | |
| LL | NADEAU | 111,795 | 5,930 | | | | |
| E | NADIN | 105,256 | 7,274 | | | | |

CONSTRUCTION BUSINESS UNIT
Statement of Accounts of \$25,000 or more paid
during the year ended March, 31 2006

| | | | |
|--|---------|--|-------------------|
| A. J. Forsyth & Co Ltd | 48,675 | McRaes Environmental Services Ltd. | 42,033 |
| A.E. Concrete Precast Products | 100,774 | Meridian Specialties Inc. | 376,084 |
| Acklands-Grainger Inc. | 176,361 | Mission Contractors | 69,694 |
| Al & Sons Excavating | 38,474 | Mountain Retreat Hotel & Suites | 58,778 |
| ALLL Traffic Control & Safety Systems | 220,550 | MSP Revenue Services of BC | 116,772 |
| Amac Equipment Limited | 98,668 | Murray's Bobcat Service | 75,221 |
| Angus Taschuk Backhoe | 63,126 | N & S Power Digging | 228,494 |
| Armstrong Crane & Rigging Inc. | 198,490 | North West Reinforcing Ltd. | 25,338 |
| B & T Line Equipt Testers Ltd, | 30,142 | Nor-Val Rentals 1998 Ltd. | 79,792 |
| BC Fruit Packers Cooperative | 32,832 | Ocean Trailer Rentals | 112,899 |
| BC Master Blasters Inc | 27,198 | Okanagan North Growers Co-op | 29,163 |
| Bear's Tool Testing & Inspection | 79,066 | Oracle Corporation Canada, Inc | 76,277 |
| Bedrock Redi-Mix Ltd | 98,434 | Ozero Sand & Gravel Ltd. | 56,583 |
| Bench Rentals | 69,401 | Peterson Contracting Ltd. | 141,240 |
| Best Western | 117,143 | Pitt River Quarries Ltd. | 107,368 |
| Black & McDonald Limited | 38,735 | Polycrete Restorations Ltd. | 31,404 |
| Boondock Excavating | 60,969 | Powertech Labs Inc. | 29,544 |
| Bridge River Mechanical Contract | 25,986 | Prairie Central Line Supply Ltd. | 126,615 |
| Britco | 459,994 | Praxair | 28,076 |
| British Columbia Ferry Corp. | 112,698 | Premier Security | 31,790 |
| Budget Car and Truck Rental | 34,581 | Production Equipment Rentals | 49,591 |
| Canadian Dewatering Ltd. | 117,923 | Profab Manufacturing Ltd. | 56,781 |
| Central Builders' Supply Ltd | 26,736 | Pro-Line Fence Ltd. | 85,699 |
| Columbia Valve & Fitting Co. | 32,309 | Riteway Fencing Inc. | 61,745 |
| Compass Utility Supply Ltd | 25,561 | Roadrunner Excavating Ltd. | 50,783 |
| Copcan Contracting Ltd. | 85,325 | Rocky Mountain Transport Ltd. | 111,346 |
| Creative Insignia Ltd. | 25,820 | Rogers AT&T | 54,342 |
| Dick's Lumber & Building | 28,849 | Sandman Hotels | 104,440 |
| Direct Equipment West | 31,644 | Seton Portage Motel | 92,656 |
| Don Pacaud Contracting | 62,496 | Slegg Construction Materials | 30,896 |
| E.B. Horsman & Son | 167,041 | Sportsman's Inn | 34,719 |
| Eagle West Truck & Crane Inc. | 51,222 | Sterling Crane | 40,437 |
| Earthworm Horizontal Drilling Ltd | 43,328 | Summit Clothing Co. | 39,916 |
| Eecol Electric (Sask.) Ltd. | 94,881 | Target Products Ltd. | 44,217 |
| Emco Corporation | 25,453 | Tayco Paving Company | 91,460 |
| Enviro-Wrap Containments Systems Inc | 58,448 | Telus Mobility | 80,346 |
| Fasteel Industries Ltd. | 51,279 | Terasen Gas | 32,449 |
| Finning International Inc. | 27,136 | Texcan | 70,067 |
| General Electric Canada | 246,923 | The Coast Hotel | 88,605 |
| Guillevin | 161,002 | Town Centre Hotel | 30,125 |
| Harris Rebar | 38,317 | Travelodge | 39,808 |
| Hazmasters Environmental Cntrl | 63,555 | Trydor Industries (Canada) Inc. | 50,088 |
| Hertz Equipment Rentals | 61,000 | United Lock-Block Ltd. | 31,592 |
| Hilti (Canada) Limited | 67,950 | United Rentals | 122,659 |
| HyLand Precast Inc. | 37,332 | Vernon Moving & Storage Ltd. | 804,251 |
| ICI Paints Canada Inc. | 134,461 | Wayjo General Contract Ltd. | 157,904 |
| Inland Concrete Limited | 25,241 | Wesco Distribution | 110,735 |
| Integriss Metals (Ryerson) | 48,791 | Westburne Electrical Supply | 73,873 |
| IPEX | 44,095 | Westhaul | 26,392 |
| Island Ready Mix Ltd. | 56,740 | Wolseley Engineered Pipe Group | 31,717 |
| Jock's Blasting & Son Ltd. | 84,141 | Woodland Spirit Contracting Ltd. | 113,082 |
| Joe Kozek Sawmills Ltd. | 31,601 | | |
| John Hunter Co. Ltd. | 208,944 | | |
| JR Industrial Supplies | 59,600 | Sundry Accounts under \$25,000: | 5,243,354 |
| Knutson First Aid Services (1994) Ltd. | 30,487 | | |
| Kokanee Helicopters Inc. | 33,463 | Grand Total: | 14,801,147 |
| Lillooet Contracting Ltd. | 37,878 | | |
| Linestar Utility Supply Inc. | 93,782 | | |
| Mainland Sand & Gravel Ltd. | 29,997 | | |
| Manus Abrasive Systems Inc. | 35,588 | | |
| Marmon/Keystone Canada Inc. | 38,225 | | |
| Matakana Scaffold & Shrinkwrap Inc. | 145,046 | | |

POWEREX CORP

STATEMENT OF SALARIES AND WAGES PAID

GENERAL

The statement of salaries and wages paid to employees during the year ended March 31, 2006 lists gross remuneration which includes, besides regular salaries and wages, payment for overtime, shift premiums, isolation and other allowances and payout of earned entitlements.

SEVERANCE GRANTS

During the fiscal year ended March 31, 2006 there were 3 severance agreements made between Powerex Corp and its non unionized employees. These agreements represented from 2.5 to 11 months compensation.

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date: 8/22/2006

Run Time: 4:06:11 PM

| | | REMUNERATION | EXPENSES | | | REMUNERATION | EXPENSES |
|----|-------------|--------------|----------|----|----------------------------------|-------------------|----------------|
| S | Adair | 212,152 | 2,913 | D | Luciuk | 139,068 | 4,819 |
| J | Adamschek | 126,821 | 2,231 | T | Ma | 129,216 | 14,175 |
| W | Ay | 109,706 | 9,651 | SE | MacDonald | 92,520 | 526 |
| S | Bal | 84,291 | 3,329 | MW | MacDougall | 179,375 | 41,887 |
| TM | Bechard | 293,516 | 16,582 | C | Macrae | 80,084 | 1,703 |
| R | Beyer | 241,671 | 2,618 | A | Mandic | 81,639 | 415 |
| J | Brandt | 133,068 | | MH | Margolis | 638,322 | 16,867 |
| MF | Buchko | 191,666 | 3,072 | P | McCuaig | 138,036 | 14,972 |
| A | Budhwar | 96,397 | 3,553 | KM | McDonald | 132,954 | 19,954 |
| A | Caramanolis | 118,465 | 28 | A | McIver | 181,080 | 20 |
| M | Carson | 151,384 | 85 | M | McWilliams | 142,058 | 9,625 |
| TM | Conway | 299,062 | 34,371 | B | Moghadam | 134,903 | 21,217 |
| MR | Corrigan | 146,865 | 6,044 | M | Morgan | 259,760 | 4,662 |
| M | Dalziel | 87,637 | 4,701 | M | Moti | 76,812 | 1,098 |
| N | Dear | 96,308 | 2,553 | T | Nakashima | 106,152 | 2,392 |
| A | DesLauriers | 194,049 | 9,815 | K | Noll | 92,791 | 1,715 |
| GP | Dobson-Mack | 108,922 | 23,109 | D | O'Hearn | 284,382 | 30,673 |
| LA | Dong | 136,359 | 21,717 | K | Peck | 171,645 | 11,105 |
| DR | Eger | 199,929 | 13,306 | K | Peterson | 375,911 | |
| RT | Elgie | 140,761 | 4,777 | L | Pigott | 115,360 | 711 |
| K | English | 107,158 | 2,928 | J | Ratzlaff | 90,257 | 3,551 |
| M | Federspiel | 210,609 | 9,081 | W | Rauch | 77,637 | 397 |
| K | Ferguson | 143,923 | 3,007 | J | Rausch | 176,257 | 8,952 |
| K | Forbes | 105,633 | 4,472 | E | Rosin | 82,478 | 3,338 |
| D | Fotiou | 287,517 | 29,703 | J | Rustulka | 176,953 | 9,430 |
| R | Geisthardt | 146,370 | 1,536 | M | Schultz | 86,750 | 7,480 |
| B | Gill | 167,532 | 7,468 | B | Shaffer | 185,640 | 11,094 |
| J | Gingera | 163,534 | 11,340 | P | Smith | 184,572 | 38,695 |
| T | Gingras | 87,236 | 4,307 | J | Spires | 79,064 | 199 |
| M | Goodenough | 258,295 | 9,171 | L | Stauber | 119,254 | 6,162 |
| RE | Gosney | 217,565 | 5,113 | M | Stewart | 206,045 | 175 |
| R | Gosselin | 153,508 | 65 | S | Therault | 90,919 | 517 |
| K | Graeme | 115,055 | 16,166 | KM | Thielmann | 76,323 | 245 |
| D | Harney | 153,411 | 18 | L | Voo | 111,151 | 1,701 |
| M | Hiley | 266,074 | 8,615 | K | Wagner | 216,416 | 6,184 |
| H | Ho | 84,934 | 2,962 | L | Wagner | 83,707 | 639 |
| A | Holman | 245,759 | 7,430 | J | Weston | 112,374 | 737 |
| L | Hopkins | 101,529 | 4,308 | JT | Wilkinson | 149,147 | 4,422 |
| J | Hutchinson | 283,890 | 48,702 | L | Will | 116,302 | 2,206 |
| J | Jamieson | 81,565 | 12,097 | K | Williams | 89,516 | 1,072 |
| D | Kaiman | 78,012 | 1,522 | D | Wong | 207,546 | 10,416 |
| P | Kern | 201,494 | 7,837 | A | Yazdi | 335,528 | 8,160 |
| R | Killam | 88,254 | 5,272 | D | Zavoral | 160,851 | 4,225 |
| J | Lam | 152,173 | 22,328 | | | | |
| MC | Lee | 154,956 | 3,124 | | Employees Under \$75,000: | 2,876,100 | 144,830 |
| DJ | Little | 159,637 | 17,302 | | | | |
| K | Lo | 113,412 | 1,429 | | Grand Total: | 17,557,891 | 912,208 |
| S | Lobban | 122,212 | 8,022 | | | | |
| A | Loewen | 197,796 | 18,964 | | Employer's share of EI and CPP | 414,331 | |
| R | Low | 96,968 | 100 | | | | |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006
Run Time: 1:16:53 PM

| | | | |
|--------------------------------|-------------|--------------------------------|------------|
| AECO Gas Storage Partnership | 1,755,436 | Deutsche Bank AG | 389,280 |
| Alberta Electric System Operat | 9,468,471 | Devon Canada Corporation | 9,876,832 |
| Alberta Watt Exchange Limited | 49,898 | Direct Energy Marketing Limite | 1,694,794 |
| Alcan Inc. | 74,509,593 | Doran-Taylor Hydroelectric Pla | 70,936 |
| Algonquin Power (Boston Bar) C | 39,049 | DTE Energy Trading Inc. | 1,067,576 |
| American Electric Power Servic | 7,961,558 | Duke Energy Marketing America | 1,813,965 |
| Apache Canada Ltd. | 6,122,621 | Duke Energy Trading and Market | 186,860 |
| Arizona Electric Power Coopera | 1,134,262 | Dynegy Power Marketing Inc. | 611,630 |
| Arizona Public Service Company | 2,285,349 | El Paso Electric Company | 1,624,111 |
| Avista Corporation Washington | 8,761,562 | El Paso Natural Gas Company | 33,953 |
| Avista Energy Inc. | 22,560,938 | EnCana Gas Marketing a busines | 14,810,133 |
| Bank of America N.A. | 501,894 | Enmax Energy Corporation | 115,257 |
| Bank of Montreal | 322,890 | Enmax Energy Marketing Inc. | 5,232,236 |
| BCH Transmission for Powerex U | 9,522,813 | Enserco Energy Inc. | 6,610,831 |
| Benton County Public Utility D | 6,853,475 | EPCOR Merchant and Capital (US | 535,667 |
| BG Exploration and Production | 19,168,811 | EPCOR Merchant and Capital L.P | 4,003,473 |
| Black Hills Power Inc. | 1,825,346 | Eugene Water & Electric Board | 8,347,786 |
| Bonneville Power Administratio | 145,985,998 | Franklin County Public Utility | 1,886,386 |
| Boston Edison Company | 316,839 | Gas Transmission Northwest Cor | 122,559 |
| BP Canada Energy Company | 128,957,352 | Gila River Power L.P. | 1,631,185 |
| BP Canada Energy Marketing Cor | 23,472,347 | Grant County Public Utility Di | 4,767,220 |
| BP Corporation North America I | 2,427,608 | Grays Harbour Public Utility D | 7,497,223 |
| BP Energy Company | 456,827 | Howe Sound Pulp & Paper Ltd. | 2,710,514 |
| Brookfield Energy Marketing In | 75,397 | HQ Energy Marketing Inc. | 301,541 |
| Burlington Resources Canada Pa | 6,408,568 | HQ Energy Services (U.S.) Inc. | 700,583 |
| California Department of Water | 790,503 | Husky Energy Marketing Inc. | 30,380,001 |
| California Independent System | 71,788,798 | Hydro-Quebec TransEnergie | 1,569,233 |
| Calpine Energy Services L.P. | 17,674,508 | Idaho Power Company | 38,048,170 |
| Canadian Natural Resources | 12,257,249 | Imperial Irrigation District | 54,762 |
| Candela Energy Services Ltd. | 70,429 | Independent System Operator Ne | 3,471,165 |
| Cargill Energy Trading Canada | 557,298 | J. Aron & Company | 335,067 |
| Cargill Incorporated | 154,255 | Los Angeles Department of Wate | 37,527,225 |
| Cargill Limited (GAS) | 3,987,796 | Louisiana-Pacific Canada Engin | 49,949 |
| Cargill Power Markets LLC | 4,972,911 | Macquarie Cook Energy LLC | 81,267 |
| Central Maine Power Company | 26,688 | Merrill Lynch Commodities Inc. | 1,969,963 |
| Chelan County Public Utility D | 4,761,502 | Mirant Energy Trading LLC | 402,867 |
| City of Anaheim | 575,981 | Modesto Irrigation District | 481,016 |
| City of Burbank Water and Powe | 893,131 | Montenay Inc. | 49,543 |
| City of Glendale Water & Power | 189,172 | Morgan Stanley Capital Group I | 18,514,512 |
| City of Idaho Falls | 431,027 | Municipal Energy Agency of Neb | 764,919 |
| City of Pasadena Water and Pow | 45,574 | National Grid (Niagara Mohawk) | 88,454 |
| City of Redding | 2,284,942 | Natural Gas Exchange Inc. | 94,713,294 |
| City of Santa Clara dba Silico | 7,977,626 | Nevada Power Company | 426,839 |
| City of St. George Energy Serv | 176,026 | New Brunswick Power Generation | 1,061,457 |
| City of Vernon | 35,370 | New England Power Company | 116,669 |
| Clatskanie People's Utility Di | 611,315 | New York Independent System Op | 2,024,333 |
| Columbia Power Corporation | 2,952,941 | New York Power Authority ERM | 375,394 |
| Comision Federal de Electricid | 7,106,451 | New York State Electric & Gas | 225,066 |
| ConocoPhillips Canada Limited | 11,606,161 | Nexen Marketing | 11,613,035 |
| ConocoPhillips Company | 6,957,789 | Northern California Power Agen | 499,898 |
| Consolidated Edison Company of | 395,462 | Northern Border Pipeline Comp | 1,201,166 |
| Constellation Energy Commoditi | 11,207,270 | Northwest Pipeline Corporation | 31,228 |
| Coral Energy Holding LP | 99,093 | NorthWestern Corporation dba N | 28,573 |
| Coral Power L.L.C. | 1,108,872 | NorthWestern Corporation (T | 653,776 |
| Cross-Sound Cable Company LLC | 549,861 | Occidental Power Services Inc. | 2,673,546 |
| DB Energy Trading LLC | 147,491 | Ontario - Independent Electric | 24,175,466 |
| Deseret Generation & Transmiss | 1,440,782 | Ontario Power Generation Inc. | 3,374,197 |
| | | Pacific Gas & Electric Co. | 3,594,249 |

Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

Run Date: 8/22/2006
Run Time: 1:16:53 PM

| | | | |
|--------------------------------|-------------|--|----------------------|
| Pacific Northwest Generating C | 1,936,955 | Western Area Power Admin - PDP | 4,131,711 |
| PacifiCorp | 27,571,560 | Western Area_Power Admin - CRS | 196,816 |
| Petro-Canada Hydrocarbons Inc. | 12,880,652 | Western Area Power Admin - LA | 983,811 |
| Pinnacle West Capital Corp. | 95,801 | Weyerhaeuser Company Limited | 27,370 |
| Portland General Electric Comp | 11,617,133 | Williams Power Company Inc. | 304,185 |
| PPL EnergyPlus LLC | 1,444,452 | | |
| PPL Montana LLC | 9,168,787 | Sundry Accounts under \$25,000: | 196,087 |
| PPM Energy Canada Ltd. | 4,320,879 | | |
| PPM Energy Inc. | 5,810,488 | Grand Total: | 1,698,115,877 |
| Province of British Columbia | 322,735,138 | | |
| Public Service Company of Colo | 4,960,349 | | |
| Public Service Company of New | 6,538,623 | | |
| Puget Sound Energy Inc. | 14,892,679 | | |
| Rainbow Energy Marketing Corpo | 5,266,169 | | |
| Reliant Energy Services Inc. | 539,631 | | |
| RFP Power Ltd | 861,920 | | |
| Rocky Mountain Generation Coop | 4,437,944 | | |
| Rocky Mountain Power Inc. | 109,124 | | |
| Sacramento Municipal Utility D | 1,987,510 | | |
| Salt River Project Agricultura | 12,260,967 | | |
| Saskpower | 145,255 | | |
| Seattle City Light | 12,425,962 | | |
| Sempra Energy Solutions | 502,910 | | |
| Sempra Energy Trading Corp. | 17,327,415 | | |
| Sierra Pacific Power Company | 202,287 | | |
| Snohomish County Public Utilit | 13,374,606 | | |
| Southern California Edison Com | 11,052,390 | | |
| Split Rock Energy LLC | 860,217 | | |
| Suez Energy Marketing NA Inc. | 1,711,232 | | |
| Summit Power Corp. | 352,140 | | |
| Suncor Energy Marketing Inc. | 3,289,105 | | |
| Tacoma Power | 9,520,277 | | |
| Talisman Energy Canada | 7,521,374 | | |
| TD Commodity & Energy Trading | 3,646,012 | | |
| Teck Cominco Metals Ltd. | 48,028,519 | | |
| Tembec Industries Inc. | 381,444 | | |
| Tenaska Marketing Canada | 29,077 | | |
| Tenaska Marketing Ventures | 2,156,051 | | |
| Terasen Gas Inc. | 21,470,510 | | |
| The Energy Authority Inc. | 138,594 | | |
| The Manitoba Hydro-Electric Bo | 48,526 | | |
| The Midwest Independent Transm | 11,849,744 | | |
| The P.J.M. Interconnection L.L | 2,838,581 | | |
| Tractebel Energy Marketing Inc | 203,993 | | |
| TransAlta Energy Marketing (U. | 3,794,543 | | |
| TransAlta Energy Marketing Cor | 2,087,299 | | |
| TransCanada Energy Ltd. | 550,290 | | |
| TransCanada PipeLines Limited | 3,043,753 | | |
| Tri-State Generation & Transmi | 2,944,165 | | |
| Tucson Electric Power Company | 2,938,598 | | |
| Turlock Irrigation District | 228,747 | | |
| UBS AG | 6,164,348 | | |
| UBS Commodities Canada Ltd. | 30,107,378 | | |
| Union Gas Limited | 249,839 | | |
| Unocal Canada Limited | 1,908,345 | | |
| Utah Associated Municipal Powe | 5,462,570 | | |
| Utah Municipal Power Agency | 308,596 | | |
| WAPA Sierra Nevada Region - WA | 1,903,943 | | |
| Westcoast Energy Inc. | 72,506 | | |

POWERTECH LABS INC

STATEMENT OF SALARIES AND WAGES PAID

GENERAL

The statement of salaries and wages paid to employees during the year ended March 31, 2006 lists gross remuneration which includes, besides regular salaries and wages, payment for overtime, shift premiums, isolation and other allowances and payout of earned entitlements.

SEVERANCE GRANTS

During the fiscal year ended March 31, 2006 there was 1 severance agreement made between Powertech Labs Inc. and its non unionized employees. This agreement represented 6 months compensation.

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 31 2006

Run Date:

8/22/2006

Run Time:

4:21:12 PM

| | | REMUNERATION | EXPENSES |
|----------------------------------|---------------|------------------|----------------|
| K | ABDOLALL | 89,153 | 3,090 |
| S | ARABI | 115,482 | 11,164 |
| G | BALFOUR | 88,130 | 17,567 |
| M | BERRY | 96,346 | 143 |
| G | BHUYAN | 129,109 | 20,504 |
| V | BUCHHOLZ | 124,791 | 7,071 |
| D | CASSON | 84,299 | 2,110 |
| B | DERKSEN | 130,554 | 16,344 |
| N | DOMINELLI | 135,331 | 10,015 |
| Z | FENG | 87,296 | 3,639 |
| L | GAMBONE | 119,626 | 46,468 |
| C | GUNG | 89,392 | 1,199 |
| E | HALL | 77,115 | 36 |
| H | HAMADANIZADEH | 121,885 | 20,046 |
| F | HOWELL | 85,423 | 10,791 |
| G | JONES | 88,932 | 1,637 |
| P | JONES | 89,046 | 6,417 |
| S | KOVACEVIC | 82,807 | 4,131 |
| P | KUNDUR | 240,417 | 25,234 |
| D | KUNG | 94,181 | 7,856 |
| K | LEE | 110,120 | 4,651 |
| B | LEWKO | 132,963 | 9,044 |
| P | MACTAVISH | 83,881 | 3,502 |
| R | MARCHANT | 100,272 | 3,231 |
| T | MCMANUS | 77,045 | 9,515 |
| K | MORISON | 127,401 | 23,315 |
| C | MORTON | 87,099 | 5,297 |
| A | MOSHREF | 116,654 | 13,369 |
| B | NEILSON | 99,590 | 9,224 |
| N | NEUFELD | 84,167 | 1,898 |
| R | PALYLYK | 87,266 | 1,110 |
| B | POLLOCK | 87,094 | 11,498 |
| A | RAO | 140,215 | 561 |
| W | RIGTER | 109,699 | 1,711 |
| S | SASITHARAN | 80,157 | 483 |
| T | STEFANSKI | 154,764 | 4,171 |
| M | STEPHENS | 85,680 | 15,709 |
| K | TAKAHASHI | 82,190 | 1,067 |
| J | VANDERMAAR | 107,676 | 6,870 |
| M | VASKO | 91,766 | 3,937 |
| L | WANG | 119,430 | 25,812 |
| M | WANG | 87,381 | 5,597 |
| X | WANG | 76,884 | |
| C | WEBSTER | 146,061 | 20,579 |
| J | WONG | 130,990 | 23,040 |
| I | WYLIE | 76,820 | 12,579 |
| R | YUEN | 77,030 | 8,105 |
| W | ZARECKI | 93,209 | 25,996 |
| J | ZAWADZKI | 135,925 | 9,031 |
| H | ZHU | 108,560 | 28,030 |
| Employees Under \$75,000: | | 2,750,628 | 86,858 |
| Grand Total: | | 8,017,931 | 591,250 |
| Employer's share of EI and CPP | | 289,352 | |

POWERTECH LABS INC.
Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

| | |
|--|------------------|
| ABC Customs Brokers Inc. | 48,348 |
| Accenture Business Services | 35,963 |
| AON Reed Stenhouse | 213,179 |
| BCTC | 120,352 |
| BST Consultants Inc. | 28,887 |
| Carter Pontiac Buick | 262,210 |
| Columbia Valve & Fittings | 122,680 |
| Controlled Automation Ltd. | 32,727 |
| David McGlashen | 57,871 |
| Dell Computer | 53,940 |
| Dynamic Facility Services | 85,907 |
| Dynetek Industries Ltd. | 162,939 |
| Electric Transportation | 378,180 |
| ESC Automation Inc. | 53,411 |
| Evidence Film Inc. | 25,000 |
| Federal Express | 42,447 |
| GFI Controls | 32,184 |
| Greenfield Compression | 48,549 |
| Holmes & Brakel | 46,639 |
| Humphrey Construction | 751,561 |
| Hydrogenics Corporation | 58,621 |
| Hydro-Pac Inc. | 36,010 |
| Manulife Financial | 209,312 |
| Mott Electric Limited | 26,750 |
| MP Electrical | 99,495 |
| MSP-Medical Services Plan | 133,578 |
| Pacific Blue Cross | 43,023 |
| Paladin Security Group | 80,610 |
| Praxair Products Inc. | 79,818 |
| RAI - Rerlay Application | 25,377 |
| Restotech | 60,177 |
| Robertson Kolbeins | 116,424 |
| Sacre-Davey Engineering | 32,100 |
| Siemens Building Tech. Ltd. | 40,611 |
| Structural Composites | 48,000 |
| Telus | 29,215 |
| Terasen Gas | 104,351 |
| Tescom Corporation | 27,394 |
| Trillium PC Network Inc. | 48,894 |
| Trydor Industries | 76,808 |
| Unit Electrical | 26,562 |
| Varian Canada Inc. | 112,806 |
| VWR International Ltd. | 28,035 |
| Workers' Compensation | 61,739 |
| Sundry Accounts under \$25,000: | 1,665,983 |
| Grand Total: | 5,874,668 |

BC Hydro Services Asset Corp
Statement of Accounts of \$25,000 or more paid
during the year ended March 31 2006

| | |
|---|-------------------|
| 1121598 Alberta Ltd. | 32,422 |
| Accenture Business Services of B.C. | 7,203,387 |
| Accenture Inc. | 586,944 |
| Accenture LLC | 343,569 |
| Anisoft Group | 44,784 |
| Anixter | 32,287 |
| British Columbia Transmission Corp. | 2,315,108 |
| Compugen Inc. | 4,241,888 |
| Cornerstone Systems Inc. | 247,917 |
| Counter Quake Service Inc. | 60,496 |
| CT Control Temp Ltd. | 80,250 |
| DTM Systems Corporation | 624,667 |
| EMC Corporation | 1,514,538 |
| Flagel Lewandowski Ltd. | 55,391 |
| HKM General Contractors | 91,681 |
| Hodgson King & Marble Ltd. | 30,586 |
| Holliday Enterprises Inc. | 76,935 |
| Indus International Canada Inc. | 1,609,818 |
| Information Security Technology, Inc. | 40,957 |
| Island Key Computer Ltd. | 4,542,601 |
| JTS Consulting | 53,364 |
| Redwood Software Inc. | 103,949 |
| SAS Institute (Canada) Inc. | 92,625 |
| Seanix Technology (Canada) Inc. | 995,180 |
| Softchoice Corporation | 183,978 |
| Telus Communications Inc. | 99,416 |
| Veritas Software Technology Corporation | 1,101,485 |
| Yaletown Technology Group | 1,126,210 |
| Sundry Accounts under \$25,000: | 180,973 |
| Grand Total: | 27,713,407 |