# Major Drilling Group International Inc.
# Consolidated Statements of Operations
**(in thousands of Canadian dollars, except per share information)**
**(unaudited)**

| | Six months ended October 31 | | Three months ended October 31 | |
|---|---|---|---|---|
| | **2008** | 2007 | **2008** | 2007 |
| **TOTAL REVENUE** | **$ 369,225** | $ 299,556 | **$ 191,010** | $ 156,136 |
| **DIRECT COSTS** | **235,483** | 197,247 | **120,572** | 101,471 |
| **GROSS PROFIT** | **133,742** | 102,309 | **70,438** | 54,665 |
| **OPERATING EXPENSES** | | | | |
| General and administrative | **26,172** | 20,856 | **12,794** | 10,830 |
| Other expenses | **8,696** | 7,816 | **4,871** | 4,289 |
| Foreign exchange loss | **1,628** | 1,705 | **1,461** | 726 |
| Interest expense (revenue) | **207** | (617) | **173** | (269) |
| Interest expense on long-term debt | **944** | 1,353 | **452** | 629 |
| Amortization | **15,753** | 12,538 | **8,157** | 6,479 |
| | **53,400** | 43,651 | **27,908** | 22,684 |
| **EARNINGS BEFORE INCOME TAX AND DISCONTINUED OPERATIONS** | **80,342** | 58,658 | **42,530** | 31,981 |
| **INCOME TAX - PROVISION** | | | | |
| Current | **22,907** | 16,257 | **12,799** | 8,687 |
| Future | **1,829** | 762 | **455** | 479 |
| | **24,736** | 17,019 | **13,254** | 9,166 |
| **EARNINGS FROM CONTINUING OPERATIONS** | **55,606** | 41,639 | **29,276** | 22,815 |
| **LOSS FROM DISCONTINUED OPERATIONS** | **-** | 141 | **-** | 252 |
| **NET EARNINGS** | **$ 55,606** | $ 41,498 | **$ 29,276** | $ 22,563 |
| **EARNINGS PER SHARE FROM CONTINUING OPERATIONS** | | | | |
| **Basic** * | **$ 2.35** | $ 1.77 | **$ 1.23** | $ 0.97 |
| **Diluted** ** | **$ 2.32** | $ 1.74 | **$ 1.22** | $ 0.95 |
| **EARNINGS PER SHARE** | | | | |
| **Basic** * | **$ 2.35** | $ 1.77 | **$ 1.23** | $ 0.96 |
| **Diluted** ** | **$ 2.32** | $ 1.74 | **$ 1.22** | $ 0.94 |

*Based on 23,708,168 and 23,502,226 daily weighted average shares outstanding for the fiscal year to date 2009 and 2008, respectively and on 23,709,293 and 23,570,950 daily weighted average shares for the quarter ended October 31, 2008 and 2007, respectively. The total number of shares outstanding on October 31, 2008 was 23,711,073.

**Based on 23,987,920 and 23,864,099 daily weighted average shares outstanding for the fiscal year to date 2009 and 2008, respectively and on 23,940,827 and 23,950,055 daily weighted average shares outstanding for the second quarter ended October 31, 2008 and 2007, respectively.

# Major Drilling Group International Inc.
# Consolidated Statements of Comprehensive Earnings

**(in thousands of Canadian dollars)**
**(unaudited)**

| | Six months ended October 31 | | Three months ended October 31 | |
|---|---|---|---|---|
| | **2008** | 2007 | **2008** | 2007 |
| **NET EARNINGS** | **$ 55,606** | $ 41,498 | **$ 29,276** | $ 22,563 |
| **OTHER COMPREHENSIVE EARNINGS (LOSS)** | | | | |
| Unrealized gains (losses) on translating financial statements of self-sustaining foreign operations | **34,353** | (27,252) | **31,453** | (20,121) |
| **COMPREHENSIVE EARNINGS** | **$ 89,959** | $ 14,246 | **$ 60,729** | $ 2,442 |

## Consolidated Statements of Retained Earnings

**(in thousands of Canadian dollars)**
**(unaudited)**

| | Six months ended October 31 | |
|---|---|---|
| | **2008** | 2007 |
| **RETAINED EARNINGS, BEGINNING OF THE PERIOD** | **$ 182,533** | $ 108,438 |
| Net earnings | **55,606** | 41,498 |
| Dividend | **(4,742)** | - |
| **RETAINED EARNINGS, END OF THE PERIOD** | **$ 233,397** | $ 149,936 |

## Consolidated Statements of Accumulated Other Comprehensive Loss

**(in thousands of Canadian dollars)**
**(unaudited)**

| | Six months ended October 31 | |
|---|---|---|
| | **2008** | 2007 |
| **ACCUMULATED OTHER COMPREHENSIVE LOSS, BEGINNING OF THE PERIOD** | **$ (44,552)** | $ (30,383) |
| Unrealized gains (losses) on translating financial statements of self-sustaining foreign operations | **34,353** | (27,252) |
| **ACCUMULATED OTHER COMPREHENSIVE LOSS, END OF THE PERIOD** | **$ (10,199)** | $ (57,635) |

# Major Drilling Group International Inc.
# Consolidated Statements of Cash Flows

**(in thousands of Canadian dollars)**
**(unaudited)**

| | Six months ended October 31 | | Three months ended October 31 | |
|---|---|---|---|---|
| | **2008** | 2007 | **2008** | 2007 |
| **OPERATING ACTIVITIES** | | | | |
| Earnings from continuing operations | **$ 55,606** | $ 41,639 | **$ 29,276** | $ 22,815 |
| Operating items not involving cash | | | | |
| Amortization | **15,753** | 12,538 | **8,157** | 6,479 |
| Loss on disposal of capital assets | **1,164** | 1,003 | **352** | 899 |
| Future income tax | **1,829** | 762 | **455** | 479 |
| Stock-based compensation | **1,098** | 1,567 | **700** | 646 |
| | **75,450** | 57,509 | **38,940** | 31,318 |
| Changes in non-cash operating working capital items | **(2,452)** | (17,902) | **15,949** | (7,565) |
| | **72,998** | 39,607 | **54,889** | 23,753 |
| Loss from discontinued operations, adjusted for non-cash items | **-** | (252) | **-** | (252) |
| Changes in non-cash operating working capital items from discontinued operations | **-** | (2,726) | **-** | (2,726) |
| Cash flow from operating activities | **72,998** | 36,629 | **54,889** | 20,775 |
| **FINANCING ACTIVITIES** | | | | |
| Repayment of long-term debt | **(5,923)** | (8,085) | **(2,881)** | (2,926) |
| Additional long-term debt | **10,000** | - | **10,000** | - |
| (Repayment of) increase in demand loans | **(2,179)** | 15,812 | **(1,596)** | 15,812 |
| Issuance of common shares | **28** | 2,649 | **21** | 786 |
| Issuance of dividend | **(4,742)** | - | **(4,742)** | - |
| Discontinued operations | **-** | (3,096) | **-** | - |
| Cash flow (used in) from financing activities | **(2,816)** | 7,280 | **802** | 13,672 |
| **INVESTING ACTIVITIES** | | | | |
| Business acquisitions, net of cash acquired | **(21,805)** | (27,429) | **(21,805)** | (27,429) |
| Acquisition of capital assets, net of direct financing | **(33,964)** | (28,932) | **(15,073)** | (14,401) |
| Proceeds from disposal of capital assets | **1,893** | 2,415 | **1,421** | 1,695 |
| Cash flow used in investing activities | **(53,876)** | (53,946) | **(35,457)** | (40,135) |
| **OTHER ACTIVITIES** | | | | |
| Foreign exchange translation adjustment | **2,025** | 712 | **2,021** | 804 |
| **INCREASE (DECREASE) IN CASH** | **18,331** | (9,325) | **22,255** | (4,884) |
| **CASH POSITION, BEGINNING OF THE PERIOD** | **20,695** | 25,022 | **16,771** | 20,581 |
| **CASH POSITION, END OF THE PERIOD** | **$ 39,026** | $ 15,697 | **$ 39,026** | $ 15,697 |

# Major Drilling Group International Inc.
# Consolidated Balance Sheets
**As at October 31, 2008 and April 30, 2008**
**(in thousands of Canadian dollars)**
**(unaudited)**

| ASSETS | October 2008 | April 2008 |
|---|---|---|
| **CURRENT ASSETS** | | |
| Cash | $ 39,026 | $ 20,695 |
| Accounts receivable | 115,560 | 103,555 |
| Income tax receivable | 6,345 | 3,218 |
| Inventories (note 6) | 78,092 | 75,094 |
| Prepaid expenses | 11,827 | 6,280 |
| Future income tax assets | 1,570 | 3,948 |
| | 252,420 | 212,790 |
| **CAPITAL ASSETS** | 240,068 | 199,007 |
| **FUTURE INCOME TAX ASSETS** | 2,735 | 334 |
| **GOODWILL** | 32,354 | 14,837 |
| | $ 527,577 | $ 426,968 |

| LIABILITIES | October 2008 | April 2008 |
|---|---|---|
| **CURRENT LIABILITIES** | | |
| Demand loan | $ - | $ 2,179 |
| Accounts payable and accrued charges | 75,045 | 73,870 |
| Income tax payable | 13,406 | 10,541 |
| Current portion of long-term debt | 15,001 | 11,798 |
| Future income tax liabilities | 997 | 1,177 |
| Liabilities of discontinued operations | 1,763 | 2,028 |
| | 106,212 | 101,593 |
| **LONG-TERM DEBT** | 32,056 | 28,317 |
| **FUTURE INCOME TAX LIABILITIES** | 15,060 | 9,152 |
| | 153,328 | 139,062 |
| **SHAREHOLDERS' EQUITY** | | |
| Share capital | 142,168 | 142,140 |
| Contributed surplus | 8,883 | 7,785 |
| Retained earnings | 233,397 | 182,533 |
| Accumulated other comprehensive loss | (10,199) | (44,552) |
| | 374,249 | 287,906 |
| | $ 527,577 | $ 426,968 |

## 1. BASIS OF PRESENTATION

These interim consolidated financial statements were prepared using accounting policies and methods consistent with those used in the preparation of the Company's audited consolidated financial statements for the year ended April 30, 2008, except for the adoption of new accounting policies as disclosed in Note 2 below. These interim consolidated financial statements conform in all respects to the requirements of Canadian generally accepted accounting principles for annual financial statements, with the exception of certain note disclosures. As a result, these interim consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements and notes for the year ended April 30, 2008 contained in the Company's 2008 annual report.

## 2. CHANGES IN ACCOUNTING POLICIES

Effective May 1, 2008, the Company adopted the Canadian Institute of Chartered Accountants ("CICA") Handbook Section 3031, Inventories, replacing Section 3030, Inventories, Section 3862, Financial Instruments – Disclosures, Section 3863, Financial Instruments – Presentation, and Section 1535, Capital Disclosures.

Section 3031, Inventories, provides more guidance on the determination of the cost of inventory and the subsequent recognition of inventory as an expense, as well as requiring additional associated disclosures. The new standard also allows for the reversal of any write-downs previously recognized. The adoption of this policy had no material effect on the Company's consolidated financial statements. (see Note 6 – Inventory)

Section 3862 on financial instruments disclosures, requires the disclosure of information about: a) the significance of financial instruments for the entity's financial position and performance and b) the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the balance sheet date, and how the entity manages those risks. Section 3863 on the presentation of financial instruments is unchanged from the presentation requirements included in Section 3861. Section 1535 on capital disclosures requires the disclosure of information about an entity's objectives, policies and processes for managing capital. As the standards relate only to disclosure requirements, they have had no effect on financial results. (see Note 8 – Capital Management and Note 9 – Financial Instruments)

## 3. FUTURE ACCOUNTING CHANGES

***Goodwill and Intangible Assets***

In February 2008, the CICA issued Section 3064, Goodwill and Intangible Assets, replacing Section 3062, Goodwill and Other Intangible Assets and Section 3450, Research and Development Costs. Various changes have been made to other sections of the CICA Handbook for consistency purposes. The new Section will be applicable to financial statements relating to fiscal years beginning on or after October 1, 2008. Accordingly, the Company will adopt the new standards for its fiscal year beginning May 1, 2009. Section 3064 establishes standards for the recognition, measurement, presentation and disclosure of goodwill subsequent to its initial recognition and of intangible assets by profit-oriented enterprises. Standards concerning goodwill are unchanged from the standards

## 3. FUTURE ACCOUNTING CHANGES (continued)

included in the previous Section 3062. The Company is currently evaluating the impact of the adoption of this new Section on its consolidated financial statements.

***International Financial Reporting Standards (IFRS)***

In February 2008, the Accounting Standards Board ("AcSB") confirmed that the use of IFRS will be required in 2011 for publically accountable enterprises in Canada. In April 2008, the AcSB issued an IFRS Omnibus Exposure draft proposing that publically accountable enterprises be required to apply IFRS, in full and without modification, on January 1, 2011 for companies with a calendar year end, therefore the transition date for the Company is May 1, 2011. This will require the restatement, for comparative purposes, of amounts reported by the Company for its year ended April 30, 2011, and of the opening balance sheet as at May 1, 2010. The Company is currently assessing the effect that this transition will have on its operations and financial reporting.

## 4. SEASONALITY OF OPERATIONS

The Company's operations tended to exhibit a seasonal pattern whereby its fourth quarter (February to April) was it's strongest. With the exception of the third quarter, the Company now exhibits comparatively less seasonality in quarterly revenue than in the past. The third quarter (November to January) is normally the Company's weakest quarter due to the shutdown of mining and exploration activities, often for extended periods, over the holiday season, particularly in South and Central America.

## 5. BUSINESS ACQUISITIONS

Effective August 1, 2008 the Company acquired the assets of the exploration drilling company Forage à Diamant Benoit Ltée ("Benoit") based in Val-d'Or, Québec. Through this purchase, Major Drilling acquired 19 drill rigs, support equipment and inventory, existing contracts and personnel. The purchase price for the transaction was $23,055, including customary working capital adjustments, financed by cash and debt.

The Company is in the process of finalizing the valuation of assets. As at October 31, 2008, $8,298 of the purchase price was allocated to net tangible assets and $14,757 was allocated to goodwill. These values are preliminary and are subject to adjustments as additional information is obtained. Our valuations and purchase equation will be completed by January 31, 2009.

## 5. BUSINESS ACQUISITIONS (Continued)

The estimated net assets acquired at fair market value at acquisition are as follows:

| **Assets acquired and liabilities assumed** | | |
|---|---|---|
| Accounts receivable | $ | **5,055** |
| Prepaid expenses | | **241** |
| Inventories | | **533** |
| Capital assets | | **7,489** |
| Goodwill | | **14,757** |
| Accounts payable | | **(884)** |
| Income tax payable | | **(2,842)** |
| Future income tax liability | | **(1,294)** |
| **Net assets** | **$** | **23,055** |

| **Consideration** | | |
|---|---|---|
| Cash | $ | **21,805** |
| Accounts payable | | **500** |
| Long-term debt | | **750** |
| | **$** | **23,055** |

Effective October 25, 2007 the Company acquired the assets of the exploration drilling company Paragon del Ecuador S.A. ("Paragon") in Ecuador. Through this purchase, Major Drilling acquired 7 drill rigs, support equipment and inventory, existing contracts and personnel. The purchase price for the transaction was US$5,999 (C$5,805), subject to various holdbacks, financed by cash and debt.

Net assets acquired at fair market value at acquisition are as follows:

| **Assets acquired** | | |
|---|---|---|
| Inventories | $ | **586** |
| Capital assets | | **2,023** |
| Goodwill | | **3,196** |
| **Net assets** | **$** | **5,805** |

| **Consideration** | | |
|---|---|---|
| Cash | $ | **3,871** |
| Long-term debt | | **1,934** |
| | **$** | **5,805** |

## 5. BUSINESS ACQUISITIONS (Continued)

Effective September 1, 2007 the Company acquired the exploration drilling company Harris y Cia Ltda. ("Harris") in Chile. Through this purchase, Major Drilling acquired 11 drill rigs, support equipment, inventory, an office and repair facilities. As part of this acquisition, the Company also acquired Harris' existing contracts and retained key management personnel, as well as the other employees, including a number of experienced drillers. The purchase price for the transaction was US$23,934 (C$25,203), including customary working capital adjustments, financed with cash.

Net assets acquired at fair market value at acquisition are as follows:

| **Assets & liabilities acquired** | | |
|---|---|---|
| Cash | $ | **1,149** |
| Accounts receivable | | **631** |
| Inventories | | **1,060** |
| Capital assets | | **9,621** |
| Future income tax assets | | **2,328** |
| Goodwill | | **11,570** |
| Accounts payable | | **(1,156)** |
| **Net assets** | **$** | **25,203** |
| | | |
| **Consideration** | | |
| Cash | **$** | **25,203** |

## 6. INVENTORY

The cost of inventory recognized as an expense and included in cost of goods sold for the three and six months ended October 31, 2008 was $38,300 and $75,750 respectively. During the period, there were no significant write-downs of inventory as a result of net realizable value being lower than cost and no inventory write-downs recognized in previous years were reversed.

The Company's credit facility related to operations is in part secured by a general assignment of the Company's inventory.

## 7. CAPITAL MANAGEMENT

The Company includes shareholders' equity (excluding accumulated other comprehensive loss), long-term borrowings and demand loan net of cash in the definition of capital.

## 7. CAPITAL MANAGEMENT (continued)

Total managed capital was as follows:

| | **Oct 2008** | April 2008 |
|---|---|---|
| Demand loan | **$ -** | $ 2,179 |
| Long-term debt | **47,057** | 40,115 |
| Share capital | **142,168** | 142,140 |
| Contributed surplus | **8,883** | 7,785 |
| Retained earnings | **233,397** | 182,533 |
| Cash | **(39,026)** | (20,695) |
| | **$ 392,479** | $ 354,057 |

The Company's objective when managing its capital structure is to maintain financial flexibility in order to: i) preserve access to capital markets; ii) meet financial obligations and iii) finance internally generated growth and potential new acquisitions. To manage its capital structure, the Company may adjust spending, issue new shares, issue new debt or repay existing debt.

Under the terms of certain of the Company's debt agreements, the Company must satisfy certain financial covenants. Such agreements also limit, among other things, the Company's ability to incur additional indebtedness, create liens, engage in mergers or acquisitions and make dividend and other payments. During the period, the Company was, and continues to be, in compliance with all covenants and other conditions imposed by its debt agreements.

The Company's banking facilities have been renewed in November 2008 with no material changes in the borrowing conditions of the facilities.

In order to facilitate the management of its capital requirements, the Company prepares annual budgets that are updated as necessary, dependent on various factors.

The Company's objectives with regards to capital management remain unchanged from 2008.

## 8. FINANCIAL INSTRUMENTS

***Fair value***

The carrying values of cash, accounts receivable, demand loans and accounts payable approximate their fair value due to the relatively short period to maturity of the instruments. Long-term debt has a carrying value of $47,057 as at October 31, 2008 (April 30, 2008 - $40,115) and also approximates its fair market value.

***Risk management***

The Company is exposed to various risks related to its financial assets and liabilities. There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, policies and processes for managing those risks, or the methods used to measure them, from previous periods, unless otherwise stated in this note.

## 8. FINANCIAL INSTRUMENTS (Continued)

***Credit risk***

The Company is exposed to credit risk from its accounts receivable. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. It carries out, on a continuing basis, credit checks on its customers and maintains provisions for contingent credit losses. The Company also diversifies its credit risk by dealing with a large number of customers in various countries. Demand for the Company's drilling services depends upon the level of mineral exploration and development activities conducted by mining companies, particularly with respect to gold, nickel and copper. The Company's five largest customers account for 26% (22% in 2008) of total quarterly revenue, with no one customer representing more than 10% of its revenue for 2009 or 2008.

The carrying amounts for accounts receivable are net of allowances for doubtful accounts, which are estimated based on aging analysis of receivables, past experience, specific risks associated with the customer and other relevant information. The maximum exposure to credit risk is the carrying value of the financial assets.

As at October 31, 2008, 71.8% of the Company's trade receivables are aged as current (under 30 days) and 1% of the receivables are impaired.

Credit risk also arises from cash and cash equivalents and deposits with banks and financial institutions. This risk is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

The Company does not enter into derivatives to manage credit risk.

***Interest rate risk***

The demand loan and long-term debt of the Company bears a floating rate of interest, which exposes the Company to interest rate fluctuations.

As at October 31, 2008 the Company has estimated that a one percentage point increase in interest rates would have caused a quarterly decrease in net income of approximately $66 and a 1% decrease in interest rates would have caused a quarterly increase in net income of $66.

***Foreign currency risk***

Foreign exchange risk arises as the Company has operations located internationally where local operational currency is not the same as the functional currency of the Company.

A significant portion of the Company's operations are located outside of Canada. The accounting impact of foreign currency exposure is minimized since the operations are classified as self-sustaining operations. In certain developing countries, the Company mitigates its risk of large exchange rate fluctuations by conducting business primarily in U.S. dollars. U.S. dollar revenue exposure is partially mitigated by offsetting U.S. dollar labour and material expenses. Monetary assets denominated in foreign currencies are exposed to foreign currency fluctuations.

## 8. FINANCIAL INSTRUMENTS (Continued)

Based on the Company's foreign currency net exposures as at October 31, 2008, and assuming that all other variables remain constant, a 10% rise or fall in the Canadian dollar against the other foreign currencies would have resulted in increases (decreases) in the net income and comprehensive earnings as follows:

| | Increase (decrease) in net income | |
|---|---|---|
| | Canadian dollar appreciates 10% | Canadian dollar depreciates 10% |
| Argentine Peso | **$ 287** | **$ (287)** |
| Australian Dollar | **(50)** | **50** |
| Chilean Peso | **(1,082)** | **1,082** |
| Indonesian Rupiah | **(256)** | **256** |
| Mexican Peso | **791** | **(791)** |
| US Dollar | **(1,347)** | **1,347** |

| | Increase (decrease) in comprehensive earnings | |
|---|---|---|
| | Canadian dollar appreciates 10% | Canadian dollar depreciates 10% |
| Australian Dollar | **$ (3,808)** | **$ 3,808** |
| US Dollar | **(24,893)** | **24,893** |

***Liquidity risk***
Liquidity risk arises from the Company's management of working capital, the finance charges and principal repayments on its debt instruments. The risk is that the Company would not be able to meet its financial obligations as they become due.

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Included in Note 8 – Demand Credit Facilities, of the Company's 2008 annual report, are details of undrawn facilities that the Company has at its disposal to further reduce liquidity risk.

## 8. FINANCIAL INSTRUMENTS (Continued)

Total financial liabilities, by due date, as at October 31, 2008 are as follows:

| | Total | 0-1 year | 2-3 years | 4-5 years | 5 + years |
|---|---|---|---|---|---|
| Accounts payable & accrued charges | $ 75,045 | $ 75,045 | $ - | $ - | $ - |
| Long-term debt | 47,057 | 15,001 | 12,390 | 6,540 | 13,126 |
| | $ 122,102 | $ 90,046 | $ 12,390 | $ 6,540 | $ 13,126 |

## 9. SEGMENTED INFORMATION

| | 2009 YTD | 2008 YTD | 2009 Q2 | 2008 Q2 |
|---|---|---|---|---|
| Revenue | | | | |
| Canada - U.S. | $ 119,271 | $ 101,344 | $ 63,703 | $ 52,007 |
| South and Central America | 109,604 | 87,275 | 54,316 | 44,814 |
| Australia, Asia and Africa | 140,350 | 110,937 | 72,991 | 59,315 |
| | $ 369,225 | $ 299,556 | $ 191,010 | $ 156,136 |
| Earnings from operations | | | | |
| Canada - U.S. | $ 34,856 | $ 22,199 | $ 19,858 | $ 11,009 |
| South and Central America | 29,813 | 25,526 | 13,968 | 13,651 |
| Australia, Asia and Africa | 27,438 | 22,507 | 15,172 | 12,718 |
| | 92,107 | 70,232 | 48,998 | 37,378 |
| Eliminations | (603) | (565) | (301) | (273) |
| | 91,504 | 69,667 | 48,697 | 37,105 |
| Interest expense, net | 1,151 | 736 | 625 | 360 |
| General corporate expenses | 10,011 | 10,273 | 5,542 | 4,764 |
| Income tax | 24,736 | 17,019 | 13,254 | 9,166 |
| Earnings from continuing operations | 55,606 | 41,639 | 29,276 | 22,815 |
| Loss from discontinued operations | - | (141) | - | (252) |
| Net earnings | $ 55,606 | $ 41,498 | $ 29,276 | $ 22,563 |