

# Look who's 40\*

The Mining Industry  
in British Columbia 2007

Appendices

## Combined Statement of Revenues & Expenses

### B.C. Mining Industry

(\$ millions)	2007 <sup>1</sup>	2006	2005
<b>Gross mining revenues</b>	\$6,863	\$8,076	\$ 6,285
Less			
Treatment and refining charges <sup>2</sup>	243	332	255
Freight and transportation	956	1,011	1,024
Marketing, sales and other deductions	109	143	89
<b>Net mining revenues</b>	<b>5,555</b>	<b>6,590</b>	<b>4,917</b>
<b>Expenses</b>			
Cost of production			
Labour and benefits	677	654	609
Supplies and other <sup>3</sup>	2,365	2,329	1,599
	3,042	2,983	2,208
Administration	112	87	77
Depreciation, depletion and amortization	260	317	313
Exploration expenditures written-off	36	33	-
Interest on long-term debt	50	16	18
Writedown of mining assets	-	-	-
ARO Liability Accretion	33	23	33
Stock Based Compensation	11	17	10
Other expenditures	317	162	102
Other income	(55)	(87)	(33)
Total expenses	3,806	3,551	2,728
Earnings (loss) before taxes	1,749	3,039	2,189
Taxes – Current			
Income	124	457	281
Mining	92	112	92
	216	569	373
Future Income tax expense			
Income	320	122	(25)
Mining	(2)	-	-
	318	122	(25)
Total Taxes	534	691	348
<b>Net earnings (loss)</b>	<b>\$1,215</b>	<b>\$2,348</b>	<b>\$1,841</b>

#### Notes

1. The 2007 figures pertain to 19 operating mines that were in production or about to start production during 2007 as well as Teck Cominco Ltd's smelting operation at Trail, eight operations in the active permitting stage, six mines in the reclamation stage, and six advanced exploration staged properties. Out-of-province operations and non-mining activities are excluded.
2. Treatment and refining charges apply mainly to copper, zinc, lead, gold and silver. They are not applicable to revenues from coal or molybdenum.
3. Expense figures exclude purchases of B.C. concentrates.

## Combined Statement of Financial Position

## B.C. Mining Industry

(\$ millions)	2007	2006	2005
<b>Assets<sup>1</sup></b>			
Current assets			
Cash and short-term deposits	\$623	\$459	\$385
Receivables and prepaid expenses	360	469	409
Concentrate and product inventories	627	581	559
Materials and supplies inventories	162	158	131
Other current assets	121	96	105
<b>Total current assets</b>	<b>1,893</b>	<b>1,763</b>	<b>1,589</b>
<b>Fixed assets</b>			
Plant and equipment, at cost	5,547	5,186	4,493
Less: Accumulated depreciation and amortization	(3,155)	(3,481)	(2,882)
Net plant and equipment	2,392	1,705	1,611
Mining properties and development expenditures, at cost	1,745	1,720	1,718
Less: Accumulated depletion and amortization	(731)	(935)	(1,105)
<b>Net mining properties and development expenditures</b>	<b>1,014</b>	<b>785</b>	<b>613</b>
Asset retirement obligation, at cost	256	182	146
Less: Accumulated amortization	(64)	(88)	(69)
<b>Net asset retirement obligation</b>	<b>192</b>	<b>94</b>	<b>77</b>
<b>Total fixed assets</b>	<b>3,598</b>	<b>2,584</b>	<b>2,301</b>
Deposits and mortgages receivable	393	776	752
Other assets employed in B.C. mining operations	219	128	135
<b>Total assets</b>	<b>\$6,103</b>	<b>\$5,251</b>	<b>\$4,777</b>

**Note**

- Assets are stated at their book values as shown in the annual financial statements of the mines, after adjustments to exclude non-mining and out-of-province items.

## Combined Statement of Financial Position

### B.C. Mining Industry

(\$ millions)	2007	2006	2005
<b>Liabilities and shareholders' equity<sup>1</sup></b>			
<b>Current liabilities</b>			
Short-term debt	\$22	\$16	\$104
Accounts payable and accrued liabilities	594	540	378
Current portion of long-term debt	272	33	87
Taxes payable	25	7	2
Other current liabilities	106	133	128
<b>Total current liabilities</b>	<b>1,019</b>	<b>729</b>	<b>699</b>
Long-term debt due to/(from) shareholders <sup>2</sup>	(2,314)	(1,630)	(974)
Long-term debt due to others	795	435	294
Total long-term debt	(1,519)	(1,195)	(680)
Future income and mining taxes <sup>3</sup>	28	31	5
ARO Liability	467	435	398
Shareholders' equity	6,108	5,251	4,355
<b>Total liabilities and shareholders' equity</b>	<b>\$6,103</b>	<b>\$5,251</b>	<b>\$4,777</b>
<b>Working capital<sup>4</sup></b>	<b>\$874</b>	<b>\$1,034</b>	<b>\$890</b>

#### Notes

- Some B.C. mines operate as divisions of larger companies and do not exist as separate corporate entities. Therefore, it is not possible for these mines to report the allocation of shareholders' equity in a meaningful way. The shareholders' equity for these mines included in the table is the difference between assets and liabilities (including debt) of the B.C. operations.
- Long-term debt due to/(from) shareholders consists primarily of amounts due to/(from) related companies. This figure is negative because there are more amounts due from related companies than due to related companies.
- Future income taxes do not represent taxes owing to the government. Future income taxes reflect the difference between how income tax expense is reported under GAAP (Generally Accepted Accounting Principles) and how income tax payable to the Government is determined according to the Canadian Income Tax Act.
- Working Capital represents current assets less current liabilities.

## Summary of Cash Flow from Operations

## B.C. Operating Mines

(\$ millions)	2007	2006	2005
<b>Net Earnings from operations for the year</b>	\$1,215	\$2,348	\$1,841
Operating expenditures not involving cash outlays			
Depreciation, depletion and amortization	260	317	313
Future Income tax expense (recovery)	318	122	(25)
Stock based compensation	11	17	10
ARO accretion	33	23	33
Exploration expenditures written-off	36	33	–
<b>Other items</b>	82	2	(115)
(including change in non-cash working capital items)			
Items not relating to operations			
Loss on disposal of fixed assets	(1)	–	–
Other	22	23	14
<b>Total cash from operations</b>	<b>\$1,976</b>	<b>\$2,885</b>	<b>\$2,071</b>

Net Mining Revenues<sup>1</sup>, By Product

(\$ millions)	2007	2006	2005
Metallurgical coal	\$1,369	\$1,937	\$1,947
Thermal coal	113	43	36
Copper concentrates	1,659	1,996	1,134
Zinc and zinc concentrates	1,231	1,289	528
Silver	248	371	213
Gold	205	343	255
Lead and lead concentrates	202	137	87
Molybdenum	433	412	592
Combined miscellaneous products <sup>2</sup>	95	62	125
<b>Totals</b>	<b>\$5,555</b>	<b>\$6,590</b>	<b>\$4,917</b>

## Notes

1. Mining revenues are reported net of treatment and refining charges, marketing expenses and freight and transportation charges to the F.O.B. point of delivery.
2. Miscellaneous products include revenues from Excess Power Sales.

## Net Mining Revenues, By Market Area

(\$ millions)	2007	2006	2005	2004	2003
British Columbia	\$84	\$117	\$92	\$42	\$43
Other parts of Canada	844	1,046	699	733	607
United States	1,540	1,592	942	727	573
Japan	1,495	1,581	1,155	775	663
United Kingdom	86	63	72	57	69
Korea and Taiwan	362	624	349	301	171
Other parts of the world	1,144	1,567	1,608	853	572
<b>Totals</b>	<b>\$5,555</b>	<b>\$6,590</b>	<b>\$4,917</b>	<b>\$3,488</b>	<b>\$2,698</b>

## Net Mining Revenues, By Economic Region

(\$ millions)	2007	2006	2005	2004	2003
Kootenays <sup>1</sup>	\$3,171	\$3,619	\$2,821	\$1,964	\$1,685
Okanagan	1,083	1,371	968	760	378
Cariboo/Vancouver Island - Coast	474	505	280	95	71
Nechako/Northeast	827	937	726	480	380
North Coast	-	158	122	189	184
<b>Totals</b>	<b>\$5,555</b>	<b>\$6,590</b>	<b>\$4,917</b>	<b>\$3,488</b>	<b>\$2,698</b>

### Note

1. Includes Teck Cominco Limited's smelting operations at Trail which are physically located in the Kootenays.

## Average Metal and Coal Prices

(U.S. dollars)	Unit	2008 Q1	2007	2006	2005	2004	2003
Copper (LME Grade A)	lb.	3.54	\$3.23	\$3.05	\$1.67	\$1.30	\$0.81
Zinc (LME Cash)	lb.	1.10	1.47	1.49	0.63	0.48	0.38
Silver (LME Cash)	oz.	17.68	13.39	11.57	7.31	6.65	4.88
Gold (London Final)	oz.	926.78	696.67	604.34	444.88	409.21	363.51
Molybdenum (Dealer Oxide)	lb.	33.01	29.91	24.38	31.05	15.92	5.21
Lead (LME Cash)	lb.	1.31	1.17	0.58	0.44	0.40	0.23
Coal (West Coast) <sup>1</sup>	t.	138.54	80.18	108.00	95.24 <sup>2</sup>	50.00	45.50
<b>Average Annual Exchange Rate</b>							
<b>Cdn. to U.S. \$ (Bank of Canada)</b>		<b>0.9959</b>	<b>0.9304</b>	<b>0.8818</b>	<b>0.8254</b>	<b>0.7698</b>	<b>0.7135</b>

Source for above metals (excludes Coal): Platts Metal Week

### Notes

1. Coal prices are taken from Platt's International Coal Report
2. Does not include Thermal Coal prices

## Shipments, By Port

(000's tonnes)	2007	2006	2005	2004	2003
<b>Export shipments, by port</b>					
Campbell River/Texada Island	488	493	470	581	444
Roberts Bank	15,750	9,202	18,933	19,739	17,487
Rupert Inlet/Stewart	100	135	170	155	196
Prince Rupert	1,410	623	152	–	479
Vancouver	489	8,338	1,543	1,461	1,407
Other ports	3,329	3,124	1,772	1,345	1,722
<b>Total port shipments</b>	<b>21,566</b>	<b>21,915</b>	<b>23,040</b>	<b>23,281</b>	<b>21,735</b>
<b>Other shipments</b>					
Export shipments to U.S. by land	1,187	1,235	1,529	1,978	1,375
Export shipments through					
Eastern Canadian ports	913	353	951	1,091	883
Shipments to B.C. customers	120	205	81	78	125
Shipments to other Canadian customers	1,072	1,741	1,029	1,413	1,186
<b>Total other shipments</b>	<b>3,292</b>	<b>3,534</b>	<b>3,590</b>	<b>4,560</b>	<b>3,569</b>
<b>Total shipments</b>	<b>24,858</b>	<b>25,449</b>	<b>26,630</b>	<b>27,841</b>	<b>25,304</b>

## Shipments, By Commodity

(000's tonnes)	2007	2006	2005	2004	2003
Metallurgical coal	20,695	22,933	24,043	25,109	22,777
Thermal coal	815	977	883	1,065	1,058
Copper concentrates	816	1,027	978	741	784
Zinc and zinc concentrates	349	382	320	381	409
Lead and lead concentrates	76	88	69	83	108
Other metals	2,107	42	337	462	168
<b>Totals</b>	<b>24,858</b>	<b>25,449</b>	<b>26,630</b>	<b>27,841</b>	<b>25,304</b>

## Mining Industry Expenditures (cash)

(\$ millions)	2007	2006	2005	2004	2003
<b>Purchased materials, supplies &amp; services</b>					
Production materials and supplies	\$698	\$675	\$668	\$530	\$491
Energy and fuels	392	365	342	268	234
Professional and technical services	135	46	47	39	27
Contract work	367	242	214	152	117
Machinery, equipment and construction materials	479	408	264	164	108
Miscellaneous supplies and services	196	132	138	77	84
Outward transportation	957	1,011	1,024	826	688
BC concentrate purchases	58	131	19	6	–
Out-of-province concentrate purchases	1,025	901	451	426	396
Unallocated purchases	41	17	42	60	87
<b>Total purchases</b>	<b>4,348</b>	<b>3,928</b>	<b>3,209</b>	<b>2,548</b>	<b>2,232</b>
<b>Other expenditures and dividend distributions</b>					
Treatment, refining and marketing costs	243	332	255	213	239
Salaries and benefits	755	734	661	610	579
Taxes	290	648	445	185	130
Interest	143	50	19	9	11
Dividends (net)	635	1,057	642	448	108
<b>Total other expenditures</b>	<b>2,066</b>	<b>2,821</b>	<b>2,022</b>	<b>1,465</b>	<b>1,067</b>
<b>Total mining industry expenditures</b>	<b>\$6,414</b>	<b>\$6,749</b>	<b>\$5,231</b>	<b>\$4,013</b>	<b>\$3,299</b>

## Distribution of Expenditures

(\$ millions)	2007	2006	2005	2004	2003
Suppliers, for goods and services	\$4,314	\$3,895	\$3,235	\$2,512	\$2,200
Smelters, for treatment and refining	243	332	255	213	239
Employees, as salaries and benefits <sup>1</sup>	616	616	463	487	463
Governments, and government agencies, as taxes and other levies <sup>2</sup>	463	799	617	344	278
Lenders and investors	778	1,107	661	457	119
<b>Total mining industry expenditures</b>	<b>\$6,414</b>	<b>\$6,749</b>	<b>\$5,231</b>	<b>\$4,013</b>	<b>\$3,299</b>

### Notes

1. Net of income taxes and other deductions from salaries.
2. Includes direct taxes, other levies and payments related to employment.

## Outward Transportation Costs

(\$ millions)	2007	2006	2005	2004	2003
Road	\$63	\$63	\$46	\$44	\$46
Rail	604	655	646	572	474
Ship	114	112	141	57	44
Wharfage and handling	137	155	164	115	105
Other, including unallocated	39	26	27	38	19
<b>Totals</b>	<b>\$957</b>	<b>\$1,011</b>	<b>\$1,024</b>	<b>\$826</b>	<b>\$688</b>

## Capital Expenditures

(\$ millions)	2007	2006	2005	2004	2003
Purchase of lands and mining rights	\$5	\$5	\$11	\$11	\$ –
Surface construction	518	168	51	37	23
Machinery and equipment	352	290	245	156	68
Mine shafts, underground work, etc.	57	34	16	13	25
Other, including unallocated <sup>1</sup>	28	16	22	–	1
<b>Totals</b>	<b>\$960</b>	<b>\$513</b>	<b>\$345</b>	<b>\$217</b>	<b>\$117</b>

### Note

1. The unallocated category includes construction-in-progress for which an accurate allocation to specific fixed asset categories was not available. These expenditures would relate primarily to surface construction and machinery and equipment.

## Capital Expenditures, By Economic Region

(\$ millions)	2007	2006	2005	2004	2003
Kootenays	\$151	\$123	\$194	\$77	\$64
Okanagan	183	82	15	2	8
Cariboo/Vancouver Island – Coast	140	56	66	89	18
Nechako/Northeast	144	234	60	33	20
North Coast	342	18	10	16	7
<b>Totals</b>	<b>\$960</b>	<b>\$513</b>	<b>\$345</b>	<b>\$217</b>	<b>\$117</b>

# Exploration & Development Expenditures<sup>1</sup>

(\$ millions)	Grassroots Exploration <sup>2</sup>	Properties under Development	Development on Producing Properties <sup>3</sup>	Totals
1998	3	6	13	22
1999	1	2	16	19
2000	2	4	11	17
2001	1	4	5	10
2002	1	8	2	11
2003	6	6	3	15
2004	36	22	15	73
2005	81	44	23	148
2006	83	38	8	129
2007	55	73	30	158
<b>Ten-Year Total</b>	<b>269</b>	<b>207</b>	<b>126</b>	<b>602</b>

## Notes

- Survey respondents are asked not to include any capitalized costs under Exploration and Development Expenditures. Capitalized costs are reported in Appendices 13 and 14.
- Grassroots exploration includes all exploration expenditures incurred in searching for and delineating mineral deposits on properties where no production is taking place.
- Development includes all mine development expenditures related to outlining and gaining access to ore on properties committed to production or in production. Thus, on producing properties, expenditures on drilling and excavations to extend proven ore are included.

## Exploration & Development Expenditures, By Economic Region

(\$ millions)	2007	2006	2005	2004	2003
Kootenays	\$44	\$17	\$4	\$2	\$1
Okanagan	42	20	17	8	–
Cariboo/Vancouver Island – Coast	25	10	37	16	3
Lower Mainland	–	–	3	–	–
Nechako	11	10	7	6	6
Northeast	7	19	25	16	–
North Coast	29	53	55	25	5
<b>Totals</b>	<b>\$158</b>	<b>\$129</b>	<b>\$148</b>	<b>\$73</b>	<b>\$15</b>

## Salaries & Benefits

	2007	2006	2005	2004	2003
Salaries (\$ millions)	\$620	\$596	\$551	\$501	\$473
Benefits (\$ millions)	135	138	110	109	106
<b>Totals</b>	<b>\$755</b>	<b>\$734</b>	<b>\$661</b>	<b>\$610</b>	<b>\$579</b>
<b>Average number of employees<sup>1,2</sup></b>	<b>7,415</b>	<b>7,345</b>	<b>7,071</b>	<b>6,442</b>	<b>6,128</b>
<b>Average salary per employee</b>	<b>\$83,700</b>	<b>\$81,200</b>	<b>\$78,000</b>	<b>\$77,800</b>	<b>\$77,200</b>
<b>Average benefits per employee</b>	<b>\$18,200</b>	<b>\$18,700</b>	<b>\$15,600</b>	<b>\$16,900</b>	<b>\$17,300</b>
<b>Average salary &amp; benefits per employee</b>	<b>\$101,900</b>	<b>\$99,900</b>	<b>\$93,600</b>	<b>\$94,700</b>	<b>\$94,500</b>

### Notes

- Participants were asked to report only the number of employees productively engaged. The number of employees represents the sum of the number actually engaged in mining operations at the end of each month divided by twelve to approximate an average “full-time equivalent” for the industry.
- Average number of employees reflects only the number of people employed by participants of this Survey.

## Wages & Salaries, By Economic Region

(\$ millions)	2007	2006	2005	2004	2003
Kootenays	\$358	\$344	\$309	\$306	\$298
Okanagan	98	85	79	75	71
Cariboo/Vancouver Island – Coast	105	95	90	53	42
Lower Mainland <sup>1</sup>	4	12	9	6	3
Nechako/Northeast	40	51	43	39	44
North Coast	12	6	18	18	13
Unallocated	3	3	3	3	2
<b>Total Gross Wages &amp; Salaries</b>	<b>\$620</b>	<b>\$596</b>	<b>\$551</b>	<b>\$500</b>	<b>\$473</b>

### Notes

1. Includes wages and salaries for head offices of companies with global operations.

## Employee Benefits

(\$ millions)	2007	2006	2005	2004	2003
Medical, dental, and life insurance	\$35	\$33	\$28	\$24	\$24
Company pension plan	42	50	39	43	43
Holiday and vacation pay	46	44	39	45	45
Workers' Compensation	13	15	16	17	14
Canada Pension Plan	17	16	13	12	13
Employment Insurance	8	8	7	7	7
Other	20	16	7	6	5
	181	182	149	154	151
Less: Holiday and vacation pay included in wages and salaries	(46)	(44)	(39)	(45)	(45)
<b>Totals</b>	<b>\$135</b>	<b>\$138</b>	<b>\$110</b>	<b>\$109</b>	<b>\$106</b>

## Direct Employees, By Economic Region

(\$ millions)	2007	2006	2005	2004	2003
Kootenays	4,106	4,075	4,034	3,856	3,814
Okangan	1,152	1,100	1,010	943	983
Cariboo/Vancouver Island – Coast	1,301	1,241	1,156	750	563
Lower Mainland <sup>1</sup>	68	103	80	71	41
Nechako	577	548	544	522	486
North Coast <sup>2</sup>	174	161	175	232	170
Northeast <sup>2</sup>	5	80	33	24	22
Unallocated	32	37	39	44	49
<b>Totals</b>	<b>7,415</b>	<b>7,345</b>	<b>7,071</b>	<b>6,442</b>	<b>6,128</b>

### Notes

1. Includes head office employees for mining companies with global operations.
2. From 1999 onwards, Bullmoose and Quintette were classed as Northeast rather than North Coast.

# Direct Tax Payments

(\$ millions)	2007	2006	2005	2004	2003
<b>Canada</b>					
Income Tax	\$85	\$340	\$193	\$16	\$26
Tax on large corporations	–	1	1	2	1
Other	2	1	–	2	8
<b>Total Canada</b>	<b>87</b>	<b>342</b>	<b>194</b>	<b>20</b>	<b>35</b>
<b>B.C. and Municipalities, excluding Property Taxes</b>					
Income Tax, (B.C. portion)	39	118	88	52	(1)
Mining Tax	2	22	20	–	–
Mineral Tax	84	84	65	39	40
B.C. Capital Tax	–	–	–	–	2
Provincial Sales Tax	18	22	18	18	19
Gasoline and Fuel Oil Taxes	9	8	9	10	7
Leases, rentals, etc.	3	–	1	1	–
Other	19	22	22	18	2
<b>Total B.C. and Municipalities</b>	<b>174</b>	<b>276</b>	<b>223</b>	<b>138</b>	<b>69</b>
<b>Property Taxes</b>					
School Tax	9	8	8	8	8
Municipality Finance Authority	7	7	6	7	5
Rural Area Levy	11	12	11	9	10
All other levies	2	3	3	3	3
<b>Total property taxes</b>	<b>29</b>	<b>30</b>	<b>28</b>	<b>27</b>	<b>26</b>
<b>Total direct tax payments</b>	<b>\$290</b>	<b>\$648</b>	<b>\$445</b>	<b>\$185</b>	<b>\$130</b>

## Cost of Purchased Energy

(\$ millions)	2007	2006	2005	2004	2003
Electricity	\$111	\$115	\$112	\$108	\$99
Natural gas	29	28	33	29	27
Diesel fuel	215	191	178	112	93
Gasoline	18	15	8	5	4
Coal	13	15	9	12	10
Other	6	1	2	2	2
<b>Totals</b>	<b>\$392</b>	<b>\$365</b>	<b>\$342</b>	<b>\$268</b>	<b>\$235</b>

## Summary of Net Capital Inflow

(\$ millions)	New Capital Raised	Internally Generated Capital <sup>1</sup>	Less: Loans & Advances	Net Capital Inflow
2001	172	464	124	512
2002	24	417	97	344
2003	43	491	15	519
2004	283	655	157	781
2005	393	1,429	224	1,598
2006	408	1,778	537	1,649
2007	1,048	1,418	1,317	1,149

### Note

1. Internally generated capital includes the net earnings of British Columbia mining operations adjusted for expenses which do not require a current outlay of funds, and items which do not

relate to operations. Deducted from this total are dividends paid, amounts invested in or set aside for mining activities outside British Columbia, and amounts invested in non-mining activities.

## New Capital Raised by Participating Companies for use in B.C.

(\$ millions)	2007	2006	2005	2004	2003
<b>By Type of Capital</b>					
Equity Capital, other than flow-through shares	\$326	\$172	\$275	\$106	\$15
Flow-through shares	253	9	22	40	5
Long-term debt	201	136	60	77	–
Advances	268	91	36	60	23
<b>Totals</b>	<b>\$1,048</b>	<b>\$408</b>	<b>\$393</b>	<b>\$283</b>	<b>\$43</b>
<b>By Country of Origin</b>					
Canada	\$784	\$313	\$190	\$259	\$21
United States	–	3	15	3	–
Other	264	92	188	21	22
<b>Totals</b>	<b>\$1,048</b>	<b>\$408</b>	<b>\$393</b>	<b>\$283</b>	<b>\$43</b>

## Loan Capital & Advances Repaid

(\$ millions)	2007	2006	2005	2004	2003
<b>By Type of Capital</b>					
Loans	\$111	\$139	\$52	\$1	\$1
Advances (includes redemption of shares)	1,206	398	172	156	14
<b>Totals</b>	<b>\$1,317</b>	<b>\$537</b>	<b>\$224</b>	<b>\$157</b>	<b>\$15</b>
<b>By Country of Origin</b>					
Canada	\$688	\$28	\$19	\$92	\$(4)
United States	472	302	124	49	14
Japan	157	207	81	16	5
<b>Totals</b>	<b>\$1,317</b>	<b>\$537</b>	<b>\$224</b>	<b>\$157</b>	<b>\$15</b>

## Interest on Long-term Debt

(\$ millions)	2007	2006	2005	2004	2003
Capitalized/Deferred	\$24	\$34	\$1	\$ –	\$ –
Expensed	119	16	18	9	11
<b>Totals</b>	<b>\$143</b>	<b>\$50</b>	<b>\$19</b>	<b>\$9</b>	<b>\$11</b>

## Return on Shareholders' Investment

### B.C. Operating Mines

(\$ millions)	Shareholders' Investment <sup>1</sup> (Average)	Return to Shareholders <sup>2</sup>	Return on Shareholders' Investment (%) <sup>3</sup>
1998	1,498	(149)	(9.9)
1999	1,138	(129)	(11.3)
2000	1,115	9	0.8
2001	2,114	66	3.1
2002	2,656	110	4.1
2003	2,626	287	10.9
2004	2,830	832	29.4
2005	3,378	1,826	54.1
2006	3,621	2,348	64.8
2007	3,753	1,561	41.6
<b>Ten-year averages</b>	<b>\$2,473</b>	<b>\$676</b>	<b>27.3%</b>

#### Notes

- Shareholders' Investment is taken to be the share capital, retained earnings and contributed surplus of the companies together with the amount of long-term loans provided by parent companies, affiliates and shareholders.
- Return to Shareholders is measured in current dollars.
- The Return on Shareholders' Investment is defined as the ratio of after-tax earnings to total investment made by the shareholders. Included in the Return to Shareholders is that portion of the interest on long-term loans which was paid to lenders who were also parent companies, affiliates or shareholders.

## Dividends Paid by Participating Companies

(\$ millions)	Dividends Paid
1998	46
1999	78
2000	45
2001	133
2002	134
2003	108
2004	448
2005	642
2006	1,057
2007	635
<b>Ten-year totals</b>	<b>\$3,326</b>

## Training Dollars and Hours

	2007	2006	2005	2004	2003
Total hours	175,318	101,569	99,000	71,000	68,910
Total dollars (000's)	\$10,414	\$5,159	\$4,000	\$3,000	\$3,426
<b>Dollars per hour</b>	<b>\$59</b>	<b>\$51</b>	<b>\$40</b>	<b>\$42</b>	<b>\$50</b>

## Reclamation and Environmental Management

(\$ millions)	2007	2006	2005	2004	2003
Capital	\$21	\$13	\$21	\$28	\$24
Operating line	44	50	49	55	49
<b>Total</b>	<b>\$65</b>	<b>\$63</b>	<b>\$70</b>	<b>\$83</b>	<b>\$73</b>

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