

VENTURE100

Alberta's biggest public, private and Crown corporations

RANK 2003	COMPANY	REVENUE 2002 (\$)	REVENUE 2001 (\$)	NET INCOME 2002 AFTER TAX (\$)	ASSETS 2002 (\$)	FULL-TIME EMPLOYEES	FOUNDED	INDUSTRY CATEGORY	SYMBOL IF PUBLIC	MAJOR SHAREHOLDERS	SENIOR EXECUTIVE	COMPANY STORY	RANK 2002
1	EnCana Corporation	10,011,000,000	17,433,200,000	1,224,000,000	31,322,000,000	3,646	2002	Resource industries	ECA T, NY	Widely held	Gwyn Morgan	Independent oil and gas producer	1
2	Petro-Canada	9,917,000,000	8,582,000,000	974,000,000	13,439,000,000	4,470	1975	Resource industries	PCA, PCZ T, NY	Government of Canada (19%)	Ron Brenneman	Oil and gas company; upstream and downstream	2
3	Shell Canada Limited	7,232,000,000	7,658,000,000	561,000,000	9,355,000,000	3,825	1911	Resource industries	SHC T	Shell Investments Limited (78%)	Linda Cook	Integrated petroleum company; sulphur producer; oilsands	3
4	Westfair Foods Ltd.	6,611,625,000	5,962,828,000	215,952,000	1,240,631,000	N/A	N/A	Wholesale & retail trade	WFA TV	Loblaw Companies Ltd. (100%)	David Jeffs	Major wholesaler and retailer of food products	5
5	Husky Energy Inc.	6,384,000,000	6,627,000,000	804,000,000	10,575,000,000	2,700	1938	Resource industries	HSE T	Hutchison Whampoa Limited, Li family	John C. S. Lau	Oil and gas company; upstream and refined products	4
6	Katz Group Inc.	6,000,000,000	5,000,000,000	N/A	N/A	15,000	N/A	Wholesale & retail trade		N/A	Daryl Katz	Drugstore and pharmacy retailer	10
7	Canada Safeway Ltd.	5,480,500,000	5,338,300,000	N/A	1,641,500,000	30,000	1929	Wholesale & retail trade	SWY NY	N/A	Chuck Mulvenna	Food and drug retailer across Western Canada	6
8	TransCanada PipeLines Limited*	5,214,000,000	5,249,000,000	805,000,000	19,728,000,000	2,500	1951	Resource industries	TRP T, NY	Widely held	Harold Kvisle	Energy company; natural gas transmission and power services	7
9	Suncor Energy Inc.	4,902,000,000	3,990,000,000	761,000,000	8,863,000,000	3,422	1979	Resource industries	SU T, NY	Widely held	Rick George	Integrated energy company; oilsands extraction	13
10	NOVA Chemicals Corporation	4,854,106,000	5,078,460,000	(127,202,000)	6,561,658,000	4,300	1980	Other, petrochemicals	NCX T, NY	N/A	Jeffrey M. Lipton	Focused commodity chemical company	8
11	Enbridge Inc.	4,547,500,000	4,050,100,000	610,100,000	12,987,400,000	4,000	1949	Resource industries	ENB T, NY	Widely held	Patrick D. Daniel	Global oil and natural gas distribution company; pipeline operator	12
12	Talisman Energy Inc.	4,372,000,000	5,047,000,000	524,000,000	11,594,000,000	1,565	1992	Resource industries	TLM T, NY	N/A	James W. Buckee	Independent oil and gas producer; international operations	9
13	Canadian Pacific Railway Limited	3,665,600,000	3,496,700,000	496,000,000	9,660,800,000	16,116	N/A	Transportation	CP T, NY	Widely held	Robert J. Ritchie	Provider of rail, intermodal freight and transportation services	16
14	Canadian Natural Resources Limited	3,482,900,000	3,561,400,000	574,800,000	13,358,900,000	1,573	1973	Resource industries	CNQ T, NY	Widely held	John G. Langille	Oil and natural gas company; exploration and development	15
15	Agrium Inc.	3,451,739,000	3,456,660,000	N/A	3,425,152,000	4,829	1993	Manufacturing & distribution	AGU T, NY	Widely held	John M. Van Brunt	Producer and marketer of agricultural products and services	18
16	Syncrude Canada Ltd.	3,400,000,000	3,200,000,000	N/A	11,000,000,000	4,004	1964	Resource industries		Canadian Oil Sands Trust (34%)	Eric P. Newell	Producer of high quality crude oil from oilsands	-
17	ATCO Ltd.	3,196,300,000	3,754,300,000	171,600,000	6,403,300,000	7,100	1946	Energy transmission & distribution	ACO T	R. D. Southern (81%)	Nancy Southern	Diverse holdings in power generation, utilities, energy services	14
18	Nexen Inc.	3,110,000,000	2,561,000,000	452,000,000	6,560,000,000	1,947	N/A	Resource industries	NXY T, NY	Multiple shareholders	Charles W. Fischer	Independent global energy and chemicals company	22
19	PCL Construction Group Inc.	3,006,061,000	3,195,325,000	N/A	942,808,000	3,336	1906	Construction		Widely held	Ross Grieve	General contracting organization	20
20	Alberta Gaming & Liquor Commission	2,991,366,000	2,728,370,000	1,612,212,000	248,719,000	455	1996	Government		Government of Alberta (100%)	Norm Peterson	Manager of Alberta's liquor and gaming industries	21
21	EPCOR Utilities Inc.	2,748,900,000	3,471,600,000	184,400,000	4,712,300,000	3,500	1891	Energy transmission & distribution		City of Edmonton (100%)	Don Lowry	Utility company; generation, water, networks and energy services	17
22	Fluor Canada Ltd.	2,461,263,000	828,000,000	N/A	332,020,000	1,250	1949	Professional services	FLR NY	Fluor Corporation U.S.	Eva Wyszowski-Hartman	Service provider for engineering, procurement and construction	36
23	Dow Chemical Canada Inc.	2,000,000,000	1,420,000,000	N/A	N/A	2,000	1897	Manufacturing & distribution	DOW NY	The Dow Chemical Company U.S. (100%)	Vince Smith	Manufacturer of chemicals, plastic materials and agriculture products	27
24	Shaw Communications Inc.	1,888,560,000	1,571,953,000	(288,292,000)	8,513,001,000	6,461	1966	High tech	SJR.B T, NY	N/A	Jim Shaw	Diversified communications company	25
25	Devon Canada Corporation	1,818,060,000	481,000,000	(455,300,000)	9,176,070,000	N/A	1968	Resource industries	DVN NY	Devon Energy Corp. U.S. (100%)	John Richels	Exploration and production oil and gas company	-
26	TransAlta Corporation	1,723,900,000	4,927,100,000	210,800,000	7,419,600,000	2,460	1911	Energy transmission & distribution	TA, TAC T, NY	Widely held	Stephen G. Snyder	Power generation and wholesale marketing company	11
27	Precision Drilling Corporation	1,689,150,000	1,953,563,000	91,265,000	2,760,015,000	9,365	1985	Resource industries	PD, PDS T, NY	Widely held	Hank B. Swartout	Integrated oilfield drilling and energy service company	23
28	PetroKazakhstan Inc.*	1,170,009,000	942,786,000	255,297,000	1,100,552,000	4,058	N/A	Resource industries	PKN, PKN, PKZ T, NO, FK	Central Asian Ind. Hldgs. Neth. Antilles (30%)	Bernard F. Isautier	International oil and gas company	32
29	ENMAX Corporation	1,132,200,000	1,421,800,000	166,600,000	1,363,400,000	1,431	1998	Energy transmission & distribution		The City of Calgary (100%)	Robert Nicolay	Electricity distribution, transmission and retail services company	26
30	Anadarko Canada Corporation	1,009,197,000	N/A	N/A	N/A	N/A	N/A	Resource industries		Anadarko Petroleum Corporation U.S.	Robert Daniels	Oil and gas exploration and production company	-
31	Murphy Oil Company Ltd.	958,172,000	715,730,000	251,105,000	2,036,657,000	222	1951	Resource industries	MUR NY	Murphy Oil Corporation U.S. (100%)	Harvey Doerr	Oil and gas exploration and production company	41
32	Burlington Resources Canada Ltd.	942,192,000	1,297,008,000	2,459,000	5,227,000	1,000	2001	Resource industries	B, BR T, NY	Widely held	Mark Ellis	Oil and gas exploration and production company	-
33	The Forzani Group Ltd.	923,795,000	758,257,000	30,531,000	506,812,000	2,056	1974	Wholesale & retail trade	FGL T	N/A	Robert Sartor	Sporting goods retailer	40
34	Fording Canadian Coal Trust	882,200,000	1,000,400,000	(70,900,000)	909,400,000	1,850	1968	Other, mining	FDG.UN, FDG T, NY	Ontario Teachers' Pension Plan (23%)	Michael Grandin	Metallurgical coal and industrial mineral mining company	30
35	Apache Canada Ltd.	870,252,000	948,684,000	N/A	N/A	N/A	N/A	Resource industries		Apache Corporation U.S.	Floyd Price	Oil and gas exploration company	31
36	Workers' Compensation Board - Alberta	841,991,000	508,640,000	(149,811,000)	4,223,150,000	1,612	1981	Business services		N/A	Guy R. Kerr	Employer-funded not-for-profit mutual insurance corporation	52
37	The Brick Warehouse Corporation	840,000,000	N/A	N/A	N/A	N/A	1971	Wholesale & retail trade		N/A	Bill Comrie	Home furnishings retailer	-
38	United Farmers of Alberta Co-operative Ltd.	839,048,000	833,517,000	5,054,000	295,824,000	930	1909	Wholesale & retail trade		N/A	Geoff Southwood	Farm supply and petroleum marketing co-operative	35
39	ATB Financial	804,966,000	840,654,000	198,900,000	13,200,000,000	3,000	1938	Financial services		Government of Alberta (100%)	Bob Normand	Full-service financial institution	34
40	Penn West Petroleum Ltd.	798,076,000	1,076,181,000	158,440,000	2,792,420,000	386	N/A	Resource industries	PWT T	N/A	William E. Andrew	Independent oil and natural gas producer	29
41	Calgary Co-operative Association Ltd.	730,718,000	712,262,000	5,208,000	252,399,000	2,207	1956	Wholesale & retail trade		N/A	Milford Sorensen	Co-operative food, liquor, petroleum and pharmacy retailer	42
42	Canadian Oil Sands Trust	715,302,000	663,053,000	269,928,000	1,850,401,000	N/A	1996	Resource industries	COS.UN T	N/A	Marcel Coutu	Open-ended investment trust; income generated by oilsands	43
43	Flint Energy Services Ltd.	697,112,000	637,011,000	27,222,000	555,678,000	4,500	1998	Resource industries	FES T	SCF IV, L.P. (49%)	Brian Butlin	Provider of midstream production services to oil and gas producers	46
44	WestJet Airlines Ltd.	679,996,000	478,393,000	51,780,000	784,205,000	3,190	1996	Transportation	WJA T	Directors and senior officers (18.2%)	Clive Beddoe	Low-fare air carrier	56
45	Ensign Resource Service Group Inc.	651,768,000	767,669,000	51,743,000	867,802,000	5,000	1987	Resource industries	ESI T	Murray Edwards (16.9%)	Selby Porter	Oilfield service provider	39
46	Trimac Corporation	647,719,000	652,539,000	N/A	372,968,000	4,227	1945	Transportation		Trimac Holdings Ltd. (100%)	Jeff J. McCaig	Transporter of bulk materials; third party logistics	44
47	Superior Plus Income Fund*	640,900,000	787,496,000	68,800,000	1,392,700,000	1,767	1951	Resource industries	SPF.UN T	N/A	Geoffrey Mackey	Income trust; marketer of propane, related products and services	38
48	Weatherford Canada Partnership	573,000,000	N/A	N/A	1,200,000,000	1,522	1948	Resource industries	WFT NY	Widely held	Bernard J. Duroc-Danner	Provider of production services to the oil and gas sector	-
49	Schlumberger Canada Limited	536,000,000	578,452,000	N/A	555,000,000	2,000	1927	Resource industries	SLB NY	Schlumberger BV (100%)	Catherine Hughes	Service provider to the oil and gas sector	47
50	Lilydale Co-operative Limited	508,500,000	526,869,000	(16,300,000)	N/A	2,500	1940	Agribusiness		Farmer-owned co-operative	Frank Burdzy	Co-operative primary poultry processor	50

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51	Enerplus Resources Fund	489,613,000	639,379,000	115,876,000	2,471,631,000	445	1986	Resource industries	ERF.UN, ERF T, NY	Widely held	Gordon Kerr	Oil and natural gas income fund	45
52	AltaGas Services Inc.	483,459,000	488,839,000	28,686,000	889,197,000	489	1994	Resource industries	ALA T	Enbridge Inc. (40%)	David W. Cornhill	Midstream natural gas company	54
53	Pengrowth Corp.	478,468,000	466,597,000	5,022,000	418,081,000	N/A	1988	Resource industries	PGF.UN, PGH T, NY	Widely held	James Kinnear	Oil and gas producer; North American energy trust	57
54	Parkland Income Fund*	442,559,000	494,482,000	11,891,000	151,508,000	450	1977	Resource industries	PKI.UN T	Widely held	Andrew B. Wiswell	Income trust; diversified petroleum marketing company with retail outlets	53
55	Stantec Inc.	428,456,000	356,942,000	20,846,000	297,771,000	3,517	1954	Professional services	STN T	widely held	Tony Franceschini	Multi-disciplinary engineering firm	63
56	Aquila Networks Canada	427,300,000	536,581,000	21,700,000	1,400,000,000	1,214	1987	Energy transmission & distribution	ILA NY	Aquila Inc. U.S. (100%)	Fauzia Lalani	Integrated electricity utility; generator and distributor of electricity	48
57	Agriculture Financial Services Corporation	378,158,000	280,342,000	N/A	1,321,026,000	574	1969	Government		Gouvernement of Alberta	Allan Steel	Financial services provider to farmers and agriculture industry	74
58	Halliburton Energy Services	371,658,000	804,953,000	34,024,000	280,749,000	1,300	1919	Resource industries	HAL NY	Halliburton Company U.S.	David Ackert	Provider of production services to the oil and gas sector	37
59	ARC Energy Trust	359,680,000	515,458,000	67,893,000	1,467,918,000	230	1996	Resource industries	AET.UN T	Widely held	John P. Dielwart	Energy trust; oil and gas producer	51
60	Paramount Resources Ltd.	356,557,000	528,373,000	10,307,000	1,536,384,000	280	1978	Resource industries	POU T	Clay Riddell (48%)	Clay Riddell	Producer, developer and explorer of petroleum and natural gas	49
61	North American Construction Group	340,000,000	N/A	N/A	N/A	1,200	1953	Construction		N/A	Martin Gouin	Construction company; expertise in mining, pipeline and highways	-
62	Graham Group Ltd.	328,000,000	351,000,000	N/A	102,000,000	250	1926	Construction		N/A	Ron Graham	Construction company	64
63	Enerflex Systems Ltd.	326,706,000	375,040,000	9,232,000	451,211,000	1,850	1980	Resource industries	EFX T	N/A	Malcolm Cox	Provider of products and services to the oil and gas industry	61
64	Greyhound Canada Transportation Corp.	321,000,000	313,500,000	N/A	N/A	3,650	1929	Transportation		N/A	Dave Leach	Passenger ground transportation, courier and travel services company	68
65	The Churchill Corporation	311,663,000	293,462,000	982,000	98,970,000	2,280	1981	Construction	CUQ T	Widely held	Gary R. Bardell	Diversified commercial construction and maintenance company	70
66	Baytex Energy Ltd.	306,938,000	329,700,000	45,136,000	997,760,000	150	1993	Resource industries	BTE T	Widely held	Dale Shwed	Independent oil and gas exploration and production company	66
67	Mullen Transportation Inc.	302,512,000	349,582,000	18,647,000	294,532,000	1,814	1949	Transportation	MTL T	Widely held	Murray Mullen	Provider of transportation and related services	65
68	The Winroc Corporation	288,000,000	282,000,000	N/A	N/A	500	1971	Manufacturing & distribution		N/A	Paul Vanderburg	Distributor of building supplies to the construction industry	73
69	Millar Western Forest Products Ltd.	277,830,000	248,825,000	508,000	321,640,000	N/A	N/A	Other, forestry products		N/A	H. MacKenzie Millar	Producer of pulp, lumber and value-added wood products	-
70	Bonavista Petroleum Ltd.*	274,082,000	307,858,000	70,302,000	733,426,000	59	N/A	Resource industries	BNP.UN, NVA T	Widely held	Keith MacPhail	Intermediate oil and gas company	69
71	Canada Brokerlink Inc.	270,000,000	N/A	N/A	81,400,000	520	N/A	Business services		Allianz of Canada Inc. (100%)	Jon Ouellette	Property and casualty insurance brokerage	-
72	PrimeWest Energy Trust	264,021,000	378,155,000	620,000	1,502,252,000	144	1996	Resource industries	PWL.UN, PWI T, NY	Widely held	Don Garner	Oil and gas royalty trust	59
73	CE Franklin Ltd.	261,329,000	377,845,000	(2,493,000)	99,534,000	327	N/A	Resource industries	CFT, CFK T, AM	N/A	Mike West	Supplier of oil and gas exploration and production equipment	60
74	Lockerbie & Hole Inc.	253,919,000	216,018,000	N/A	108,877,000	250	1898	Construction		Multiple major shareholders	J. D. Hole	Industrial and commercial construction services provider	81
75	Boardwalk Equities Inc.	249,394,000	227,269,000	11,576,000	1,708,490,000	900	1984	Real estate	BEI T, NY	Sam and brother Van Kalias (33%)	Sam Kalias	Owner and operator of residential rental properties	80
76	Jayman Master Builder Inc.	243,233,000	148,106,000	N/A	159,461,000	212	1980	Construction		Jay Westman (100%)	Jay Westman	New home builder	89
77	NorTerra Inc.	238,940,000	232,375,000	N/A	114,344,000	805	1987	Other, holding company		Multiple major shareholders	Carmen Loberg	Management and holding company	79
78	Canadian Western Bank	230,591,000	253,651,000	29,612,000	3,828,162,000	583	1984	Financial services	CWB T	Widely held	Larry M. Pollock	Schedule 1 bank	77
79	Pembina Pipeline Income Fund	224,467,000	191,647,000	59,536,000	1,255,562,000	302	1997	Resource industries	PIF.UN T	Widely held	Robert Michaleski	Income fund engaged in the transportation of oil and natural gas	83
80	Fountain Tire Ltd.	223,000,000	N/A	N/A	131,000,000	1,540	1956	Wholesale & retail trade		Fountain Tire Holdings (51%), Goodyear Canada (49%)	Brian Hesje	Retailer and wholesaler of tire and automotive services	-
81	Vermilion Energy Trust*	215,421,000	274,899,000	N/A	800,246,000	N/A	1994	Resource industries	VET.UN T	Widely held	Lorenzo Donadeo	International oil and gas energy trust	76
82	Calpine Canada Power Ltd.	194,536,000	N/A	N/A	N/A	N/A	N/A	Resource industries	CF.UN T	Calpine Corporation U.S. (100%)	Rohn Crabtree	Power generator and natural gas operator	-
83	VECO Canada Ltd.	187,000,000	314,000,000	N/A	N/A	800	2000	Professional services		VECO Corporation U.S. (100%)	David Stuart	Integrated engineering, procurement, and construction company	67
84	Liquidation World Inc.	174,520,000	185,459,000	2,205,000	62,717,000	1,864	1986	Wholesale & retail trade	LQW, LIQWF T, NO	Widely held	Wayne Mantika	Retail liquidator of consumer merchandise	84
85	TransCanada Power L.P.	173,900,000	176,200,000	64,100,000	650,500,000	N/A	N/A	Energy transmission & distribution	TRP T	TransCanada PipeLines Ltd. (36%)	Sean McMaster	Owner and operator of electrical generation facilities	-
86	Compton Petroleum Corporation	172,290,000	244,970,000	18,798,000	817,272,000	100	1993	Resource industries	CMT T	Widely held	Ernie Saphieha	Producer, developer and explorer of natural gas and crude oil	78
87	Provident Energy Trust	163,508,000	78,311,000	9,932,000	855,225,000	100	N/A	Resource industries	PVE.UN, PVX T, AM	Widely held	Thomas W. Buchanan	Oil and gas trust	-
88	Trican Well Service Ltd.	161,563,000	182,217,000	11,304,000	201,211,000	668	1979	Resource industries	TCW T	Multiple major shareholders	Murray Cobbe	Provider of products and services to the oil and gas industry	85
89	Tesco Corporation	152,413,000	207,955,000	(1,136,000)	348,435,000	680	N/A	Resource industries	TEQ, TESOF T, NO	Centennial Energy Partners	Robert M. Tessari	Technology-based solutions provider to the energy industry	82
90	Royal Host Real Estate Investment Trust	136,916,000	137,082,000	8,136,000	370,728,000	N/A	1997	Real estate	RYL.UN T	N/A	Randy Royer	Mutual fund trust investing in hotel properties	94
91	West Edmonton Mall Property Inc.	129,000,000	120,000,000	N/A	N/A	210	1981	Real estate		Ghermezian family	Don Ghermezian	Owner and manager of an entertainment and shopping centre	97
92	Collicutt Energy Services Ltd.	123,642,000	123,781,000	910,000	109,774,000	N/A	1986	Resource industries	COH T	Multiple major shareholders	Steven M. Collicutt	Fabricator of natural gas compression packages, power systems	96
93	Design Group Staffing Inc.	123,078,000	113,493,000	N/A	18,482,000	130	1976	Business services		N/A	Mike Duff	Temporary and permanent personnel placement services provider	98
94	International Utility Structures Inc.	122,849,000	139,617,000	(24,293,000)	138,464,000	700	1991	Manufacturing & distribution	IUS T	N/A	Robert G. J. Jack	Manufacturer of overhead lighting, power lines and telecom structures	91
95	Cervus Corporation	120,164,000	129,424,000	7,000	31,148,000	215	N/A	Wholesale & retail trade	CVC TV	Peter Lacey (36%), John Donald (15%)	Peter Lacey	Operator of farm equipment dealerships	-
96	CCS Income Trust	118,123,000	110,961,000	22,428,000	232,888,000	450	1979	Resource industries	CCR.UN T	David Werklund (32.2%)	David Werklund	Oil and gas services income trust	-
97	The Calgary Airport Authority	116,906,000	110,189,000	N/A	645,335,000	159	1990	Transportation		N/A	Garth Atkinson	Manager and operator of the Calgary International Airport	-
98	Viking Energy Royalty Trust	116,798,000	137,305,000	16,911,000	393,100,000	125	1996	Resource industries	VKR.UN T	Widely held	A. Kirk Purdy	Oil and gas income trust	93
99	Shiningbank Energy Income Fund	116,191,000	170,714,000	13,032,000	494,303,000	54	1996	Resource industries	SHN. U T	Widely held	David Fitzpatrick	Oil and gas royalty trust	86
100	Newalta Income Fund	111,666,000	92,960,000	20,100,000	255,812,000	500	1992	Other, environmental services	NAL.UN T	Clay Riddell (13%)	Alan P. Cadotte	Income trust, provider of industrial waste management services	-