

## THE PERFORMERS

### Top Performers Based on Revenue Growth (Year over Year)

RANK 2008	COMPANY	INDUSTRY	% INCREASE	REVENUE 2007 \$ (000)	V100 + N100 2008 RANK
1	Pearl Exploration and Production Ltd.	Resources	18,768	100,030	177
2	Oilexco Incorporated	Resources	9,377	364,962	95
3	UTS Energy Corporation	Resources	4,980	191,574	130
4	Horizon North Logistics Inc.	Resources	315	95,846	180
5	Petro Andina Resources Inc.	Resources	269	76,719	196
6	Petrowest Energy Services Trust	Resources	240	158,683	137
7	TriStar Oil & Gas Ltd.	Resources	207	149,384	139
8	Harvest Energy Trust	Resources	193	4,069,600	19
9	Petrobank Energy and Resources Ltd.	Resources	160	229,021	118
10	ZCL Composites Inc.	Resources	153	104,783	171
11	Genesis Land Development Corp.	Real Estate	92	97,776	178
12	Norex Exploration Services Inc.	Resources	80	109,803	167
13	AutoCanada Income Fund	Retail	76	832,525	65
14	Liquor Stores Income Fund	Retail	73	383,063	92
15	ProEx Energy Ltd.	Resources	69	102,614	174
16	Crescent Point Energy Trust	Resources	66	533,260	74
17	Epcor Power LP	Utilities	65	579,200	73
18	Highpine Oil & Gas Limited	Resources	62	286,814	109
19	North American Construction Group Inc.	Construction	57	989,696	61
20	Savanna Energy Services Corp.	Resources	51	373,452	94

### Largest % Revenue Declines (Year over Year)

RANK 2008	COMPANY	INDUSTRY	% DECREASE	REVENUE 2007 \$ (000)	V100 + N100 2008 RANK
1	Total Energy Services	Resources	-33	135,584	149
2	Precision Drilling Trust	Resources	-30	1,009,201	59
3	Bonnett's Energy Services Trust	Resources	-29	80,734	189
4	Royal Host Real Estate Investment Trust	Real Estate	-26	148,677	140
5	Enerchem International Inc.	Resources	-25	80,300	192
5	Nabors Canada LP	Resources	-25	585,367	71
7	Trilogy Energy Trust	Resources	-24	317,307	102
8	Fording Canadian Coal Trust	Resources	-23	1,427,300	45
9	BJ Services Company Canada	Resources	-20	481,684	83
10	Foremost Income Fund	Resources	-18	232,359	116
10	Akita Drilling Ltd.	Resources	-18	142,945	148
10	Enterra Energy Trust	Resources	-18	161,671	135
13	TerraVest Income Fund	Resources	-16	229,238	117
13	CE Franklin Ltd.	Resources	-16	466,275	85
15	Peak Energy Services Trust	Resources	-15	108,957	168
15	The Sovereign General Insurance Company	Financial Services	-15	175,280	133
17	Ensign Energy Services Inc.	Resources	-13	1,577,601	41
18	Xentel DM Inc.	Business Services	-12	100,079	176
19	Dow Chemical Canada Inc.	Manufacturing	-10	3,600,000	22
20	Paramount Resources Ltd.	Resources	-9	240,747	114
20	Balancing Pool	Utilities	-9	504,733	80

### Top Performers by Assets

RANK 2008	COMPANY	INDUSTRY	ASSETS 2007 \$ (000)	V100+N100 2007 RANK
1	EnCana Corporation	Resources	46,415,009	2
2	Canadian Natural Resources Ltd.	Resources	36,114,000	7
3	TransCanada Corporation	Utilities	30,330,000	9
4	Suncor Energy Inc.	Resources	24,167,000	5
5	Petro-Canada	Resources	23,852,000	3
6	ATB Financial	Financial Services	23,343,153	49
7	Husky Energy Inc.	Resources	21,697,000	4
8	Enbridge Inc.	Utilities	19,907,400	6
9	Talisman Energy Inc.	Resources	19,568,000	10
10	Nexen Inc.	Resources	18,075,000	13
11	Imperial Oil Limited	Resources	16,287,000	1
12	Canadian Pacific Railway Ltd.	Transportation	13,365,000	17
13	Canadian Western Bank	Financial Services	9,525,040	82
14	Penn West Energy Trust	Resources	8,433,000	35
15	Shaw Communications Inc.	Communications	8,163,739	28
16	Atco Ltd.	Utilities	7,999,900	26
17	Canadian Utilities Limited	Utilities	7,285,400	31
18	Canadian Oil Sands Trust	Resources	7,271,000	24
19	TransAlta Corp.	Utilities	7,178,700	27
20	Epcor Utilities Inc.	Utilities	6,562,000	21

### V100 + N100 by Location

LOCATION	NUMBER OF COMPANIES
Calgary	152
Edmonton	33
Red Deer	4
Grande Prairie	2
Fort McMurray	1
High River	1
Lacombe	1
Lethbridge	1
Lloydminster	1
Spruce Grove	1
St. Albert	1
Acheson	1
Vegreville	1

### V100 + N100 by Industry

INDUSTRY	NUMBER OF COMPANIES
Resources	115
Professional Services	14
Wholesale & Retail Trade	14
Financial Services	11
Construction	10
Utilities	9
Manufacturing	7
Real Estate	6
Industrial	4
Chemical	4
Transportation	3
Communications	1
Health	1
Liquor/Gaming	1

### Top Performers by Net Income (profit)

RANK 2008	COMPANY	INDUSTRY	NET INCOME 2008 \$ (000)	V100+N100 2007 RANK
1	EnCana Corporation	Resources	4,174,523	2
2	Husky Energy Inc.	Resources	3,214,000	4
3	Imperial Oil Limited	Resources	3,188,000	1
4	Suncor Energy Inc.	Resources	2,832,000	5
5	Petro-Canada	Resources	2,733,000	3
6	Canadian Natural Resources Ltd.	Resources	2,608,000	7
7	Alberta Gaming & Liquor Commission	Gaming/Wholesale	2,192,105	20
8	TransCanada Corporation	Utilities	1,223,000	9
9	Nexen Inc.	Resources	1,086,000	13
10	Talisman Energy Inc.	Resources	1,046,000	10
11	ConocoPhillips Canada Resources Corp.	Resources	979,488	18
12	Canadian Pacific Railway Ltd.	Transportation	946,200	17
13	Devon Canada Corp.	Resources	768,984	29
14	Canadian Oil Sands Trust	Resources	742,000	24
15	Enbridge Inc.	Utilities	707,100	6
16	ARC Energy Trust	Resources	495,300	58
17	Agrium Inc.	Manufacturing/Retail	473,987	15
18	Canadian Utilities Limited	Utilities	421,000	31
19	Paramount Resources Ltd.	Resources	416,241	114
20	Murphy Oil Co. Ltd.	Resources	393,548	57

### Top Performers by Capital Expenditures

RANK 2008	COMPANY	CAPITAL EXPENDITURES 2007 \$ (000)
1	EnCana Corporation	8,633,030
2	Canadian Natural Resources Ltd.	6,464,000
3	Suncor Energy Inc.	4,431,000
4	Petro-Canada	3,988,000
5	Nexen Inc.	3,401,000
6	Husky Energy Inc.	2,931,000
7	Enbridge Inc.	2,299,200
8	TransCanada Corporation	1,651,000
9	Imperial Oil Limited	899,000
10	Canadian Pacific Railway Ltd.	893,200
11	Imaging Dynamics Company	854,998
12	Atco Ltd.	778,000
13	Canadian Utilities Limited	700,800
14	TransAlta Corp.	599,100
15	Penn West Energy Trust	576,100
16	Shaw Communications Inc.	554,565
17	Oilexco Incorporated	512,350
18	Petrobank Energy and Resources Ltd.	510,264
19	Epcor Utilities Inc.	499,000
20	Duvernay Oil Corp.	489,527

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## Big Deals

### The 10 largest transactions involving Alberta-based companies in 2007

<p><b>1</b></p> <p><b>Acquiror:</b> Marathon Oil Corporation, WesternZagros Resources Inc.</p> <p><b>Target:</b> Western Oilsands Inc.</p> <p><b>Value:</b> \$7.1 billion</p> <p><b>Date announced:</b> July 1, 2007</p> <p><b>Deal type:</b> Acquisition</p>	<p><b>2</b></p> <p><b>Acquiror:</b> Penn West Energy Trust</p> <p><b>Target:</b> Canetic Resources Trust</p> <p><b>Value:</b> \$5.2 billion</p> <p><b>Date announced:</b> October 31, 2007</p> <p><b>Deal type:</b> Acquisition</p>	<p><b>3</b></p> <p><b>Acquiror:</b> Abu Dhabi National Energy Company (Taqa)</p> <p><b>Target:</b> PrimeWest Energy Trust</p> <p><b>Value:</b> \$5 billion</p> <p><b>Date announced:</b> September 24, 2007</p> <p><b>Deal type:</b> Acquisition</p>	<p><b>4</b></p> <p><b>Acquiror:</b> Private equity group led by David Werklund</p> <p><b>Target:</b> CCS Income Trust</p> <p><b>Value:</b> \$3.5 billion</p> <p><b>Date announced:</b> June 29, 2007</p> <p><b>Deal type:</b> Taken private</p>	<p><b>5</b></p> <p><b>Acquiror:</b> Agrium Inc.</p> <p><b>Target:</b> UAP Holding Corporation</p> <p><b>Value:</b> \$2.7 billion US</p> <p><b>Date announced:</b> December 3, 2007</p> <p><b>Deal type:</b> Acquisition</p>
<p><b>6</b></p> <p><b>Acquiror:</b> EnCana Corporation</p> <p><b>Target:</b> Deep Bossier assets (from Leor Energy LP)</p> <p><b>Value:</b> \$2.6 billion US</p> <p><b>Date announced:</b> November 7, 2007</p> <p><b>Deal type:</b> Asset purchase</p>	<p><b>7</b></p> <p><b>Acquiror:</b> Statoil ASA</p> <p><b>Target:</b> North American Oil Sands Corporation</p> <p><b>Value:</b> \$2.2 billion</p> <p><b>Date announced:</b> April 27, 2007</p> <p><b>Deal type:</b> Acquisition</p>	<p><b>8</b></p> <p><b>Acquiror:</b> Husky Energy Inc.</p> <p><b>Target:</b> Lima Refining Company (from Valero Energy Corporation)</p> <p><b>Value:</b> \$1.9 billion US</p> <p><b>Date announced:</b> May 3, 2007</p> <p><b>Deal type:</b> Asset purchase</p>	<p><b>9</b></p> <p><b>Acquiror:</b> Canadian Pacific Railway Limited</p> <p><b>Target:</b> Dakota, Minnesota &amp; Eastern Railroad Corporation</p> <p><b>Value:</b> \$1.5 billion US</p> <p><b>Date announced:</b> September 4, 2007</p> <p><b>Deal type:</b> Acquisition</p>	<p><b>10</b></p> <p><b>Acquiror:</b> Provident Energy Trust</p> <p><b>Target:</b> Quicksilver Resources Inc.</p> <p><b>Value:</b> \$1.4 billion US</p> <p><b>Date announced:</b> September 12, 2007</p> <p><b>Deal type:</b> Acquisition</p>

Sources: Crobie & Company, Canadian Dealmakers of the Year Awards, media reports

## Top Performers by Market Capitalization

RANK 2008	COMPANY	INDUSTRY	MARKET CAP* 2008 \$ (000)	V100 + N100 2008 RANK
1	EnCana Corporation	Resources	53,722,000	2
2	Suncor Energy Inc.	Resources	48,928,000	5
3	Imperial Oil Ltd.	Resources	43,307,000	1
4	Canadian Natural Resources Inc.	Resources	40,535,000	7
5	Husky Energy Inc.	Resources	37,566,000	4
6	Canadian Oil Sands Trust	Resources	23,308,000	24
7	Petro-Canada	Resources	22,500,000	3
8	TransCanada Corporation	Utilities	21,615,000	9
9	Talisman Energy Inc.	Resources	18,040,000	10
10	Nexen Inc.	Resources	16,842,000	13
11	Enbridge Inc.	Utilities	16,340,000	6
12	Fording Canadian Coal Trust	Resources	13,264,000	45
13	Agrium Inc.	Manufacturing/Retail	13,079,000	15
14	Penn West Energy Trust	Resources	11,179,000	35
15	Canadian Pacific Railway Ltd.	Transportation	10,077,000	17
16	Shaw Communications	Communications	9,495,000	28
17	TransAlta Corp.	Utilities	7,360,000	27
18	Enerplus Resources Fund	Resources	6,759,000	51
19	Canadian Utilities	Utilities	5,700,000	31
20	Pengrowth Energy Trust	Resources	4,264,000	47

\* As of August 1, 2008