## Consolidated Statements of Earnings Years Ended December 31

(Unites States dollars in millions, except for share and per share amounts)

Revenues         2         \$2,73,6         \$1,187,3         \$1,452         \$95,8         \$95,8         \$1,60		Note		2009		2008		2007
Dependention and depletion         2         526.2         499.1         467.7           Earnings from mine operations         1,010.1         7,56.3         787.9           Corporate administration (1)         133.6         136.5         142.7           Exploration         32.5         66.5         42.7           Write-down of mining interests         9(b) № (f)         24.0         47.1         -7           Earnings from operations         2         816.0         50.0         50.2           Other income (expenses)         11(b)         59.0         2.2         81.0         20.2           Interest and other income (expenses)         11(b)         59.0         10.2         40.7           Interest expense and finance fees         11(b)         59.0         1.2         40.7           Share of earnings of equity investee         15(a)         3.6         (2.6         50.5           Gain (loss) on non-hedge derivatives, net         15(a)         3.6         (2.6         50.5           Gain (loss) on securities, net         15(a)         50.2         15.0         20.1         50.9         20.5         50.2         15.0         20.1         20.0         50.5         20.0         15.0         20.1         10.0<	Revenues	22	\$	2,723.6	\$	2,419.6	\$	2,206.8
Parnings from mine operations	Operating expenses			1,187.3		1,164.2		953.8
Corporate administration	Depreciation and depletion	22		526.2		499.1		
Exploration         32.5         66.5         42.7           Write-down of mining interests         9(b) & (b)         24.0         47.1         -           Earnings from operations         22         81.0         50.6         561.2           Other income (expenses)         1         (19.1)         8.8.3         20.5           Interest and other income (expenses)         11(b)         (59.0)         7.2         (44.7)           Share of earnings of equity investee         5.0         (10.5)         5.2         (10.5)         5.2           Gain (loss) on non-hedge derivatives, net         15(a)         5.0         (10.5)         5.5           Gain (loss) on securities, net         (15(a)         5.0         (10.5)         5.1           Gain on disposition of filming interests         4(a), (b), (c) & (f)         2.0         (10.5)         5.1           Gain on disposition of Silver Wheaton shares         4(a), (b), (c) & (f)         2.0         (10.5)         5.1           Gain on disposition of Silver Wheaton shares         4(a), (b), (c) & (f)         2.0         (10.5)         5.1           Gain on disposition of Silver Wheaton shares         4(a), (b), (c) & (f)         3.6         1.0         1.0         1.0         1.0         1.0         1.0 </td <td>Earnings from mine operations</td> <td></td> <td></td> <td>1,010.1</td> <td></td> <td>756.3</td> <td></td> <td>787.9</td>	Earnings from mine operations			1,010.1		756.3		787.9
Write-down of mining interests         9(b) & (f)         24,0         47,1         3 (2)           Earnings from operations         22         816.0         506.0         502.3           Other income (expenses)         (19,1)         28.3         20.5           Interest and other income (expenses)         (19,1)         28.3         20.5           Interest expense and finance fees         11(b)         (59.0)         (7.2)         (44.7)           Share of earnings of equity investee         2         3.6         (2.6)         50.2           Gain (loss) on non-hedge derivatives, net         15(a)         50.2         (10.5)         55.5           Gain (loss) on securities, net         4(a), (b), (c) & (f)         20.1         2.6         51.0           Gain (loss) on securities, net         4(a), (b), (c) & (f)         20.1         2.6         51.0           Gain (loss) on securities, net         15(a)         3.66         1.05.9         -2.0           Gain (loss) on securities, net         17         (3.0)         2.2         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0         -2.0	Corporate administration (1)			137.6		136.7		132.9
Parnings from operations   22   816.0   506.0   612.3     Other income (expenses)   11(b)   28.3   20.5     Interest and other income (expenses   11(b)   (59.0)   (7.2)   (44.7)     Share of earnings of equity investee   15(a)   3.6   (2.6)   (23.5)     Gain (loss) on non-hedge derivatives, net   15(a)   3.0   (2.6)   (23.5)     Gain (loss) on securities, net   15(a)   50.2   (105.9)   5.5     Gain on disposition of mining interests   4(a), (b), (c) & (f)   20.1   (2.6)   (51.0)     Gain on disposition of Silver Wheaton shares   4(d)   - 202.5   (2.6)   (2.6)     Gain (loss), net   17   (30.5)   (2.6)   (2.6)   (2.6)     Gain (loss), net   15(a)   36.6   (1.6)   (2.6)	Exploration			32.5		66.5		42.7
Other income (expenses)	Write-down of mining interests	9(b) & (f)		24.0		47.1		
Interest and other income (expenses)   11(b)   (59.0)   (7.2)   (7.44.7)     Interest expense and finance fees   11(b)   (59.0)   (7.2)   (7.44.7)     Share of earnings of equity investee   - 3.0   (7.2)     Gain (loss) on non-hedge derivatives, net   15(a)   3.6   (2.6)   (2.5)     Gain (loss) on securities, net   15(a)   50.2   (105.9)   5.5     Gain on disposition of mining interests   4(a), (b), (e) & (f)   20.1   2.6   51.0     Gain on disposition of Silver Wheaton shares   4(a), (b), (e) & (f)   20.1   2.2   1.0     Gain (loss) on foreign exchange   17   (0.3)   2.2   1.0     Dilution gains (loss), net   17   (0.3)   1.27   (3.5)     Earnings from continuing operations before taxes and non-controlling interests   12   (206.7)   (295.4)   (106.3)     Income and mining taxes   12   (206.7)   (295.4)   (106.3)     Non-controlling interests   17   2.0   (7.7)   (46.1)     Net earnings from continuing operations   18   240.2   1.475.6   375.4     Net earnings from discontinuing operations   240.2   1.475.6   375.4     Net earnings from discontinuing operations   8   240.2   1.475.6   375.4     O Stock based compensation expense (non-cash item) included in corporate administration   18(b)   8   45.1   42.6   41.2     O Stock based compensation expense (non-cash item) included in corporate administration   2.0   3.0   3.0   3.0     O Stock based compensation expense (non-cash item) included in corporate administration   2.0   3.0   3.0   3.0   3.0   3.0     O Stock based compensation expense (non-cash item) included in corporate administration   2.0   3.0	Earnings from operations	22		816.0		506.0		612.3
Interest expense and finance fees         11(b)         (59.0)         (7.2)         (44.7)           Share of earnings of equity investee         a         3.6         (20.5)         (23.5)           Gain (loss) on non-hedge derivatives, net         15(a)         50.2         (10.59)         5.5           Gain (loss) on securities, net         15(a)         50.2         (10.59)         5.5           Gain on disposition of Silver Wheaton shares         4(a), (b), (e) & (f)         20.1         2.6         51.0           Gain (loss) on foreign exchange         17         (36.6)         1,058.9         4(40.0)           Gain (loss) on foreign exchange         15(b)         (366.6)         1,058.9         4(40.0)           Gain (loss) on foreign exchange         15(b)         (366.6)         1,058.9         4(40.0)           Farmings from continuing operations before taxes         344.49         1,778.7         3(30.5)           Income and mining taxes         12         (206.7)         (295.4)         1(160.3)           Non-controlling interests         17         2.0         (7.7)         4(4.1)           Net earnings from continuing operations         240.2         1,475.6         375.4           Net earnings from discontinued operation         18(b) <td< td=""><td>Other income (expenses)</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Other income (expenses)							
Share of earnings of equity investee         -         3.9         0.1           Gain (loss) on non-hedge derivatives, net         15(a)         3.6         (2.6)         (23.5)           Gain (loss) on securities, net         15(a)         50.2         (105.9)         5.5           Gain on disposition of mining interests         4(a), (b), (e) & (f)         20.1         2.6         51.0           Gain on disposition of Silver Wheaton shares         4(d)         -         292.5         -           Dilution gains (loss), net         17         (0.3)         2.2         10.0           Gain (loss) on foreign exchange         15(b)         (366.6)         1,058.9         (49.4)           Gain (loss) on foreign exchange         15(b)         (366.6)         1,058.9         (49.4)           Earnings from continuing operations before taxes         444.9         1,778.7         \$581.8           Income and mining taxes         12         (206.7)         (295.4)         (160.3)           Non-controlling interests         17         2.0         (7.7)         (46.1)           Net earnings from continuing operations         240.2         1,475.6         375.4           Net earnings from discontinued operation         18(b)         45.1         42.6         41.2<	Interest and other income (expenses)			(19.1)		28.3		20.5
Gain (loss) on non-hedge derivatives, net         15(a)         3.6         (2.6)         (23.5)           Gain (loss) on securities, net         15(a)         50-2         (105.9)         5.5           Gain (loss) on securities, net         15(a)         20-2         (105.9)         5.5           Gain on disposition of mining interests         4(a), (b), (e) & (f)         20-1         2.6         51.0           Gain on disposition of Silver Wheaton shares         4(d)         -         292.5         -         10.0           Dilution gains (loss), net         17         (0.3)         2.2         10.0           Gain (loss) on foreign exchange         15(b)         366.6         1.058.9         49.4           Earnings from continuing operations before taxes and non-controlling interests         444.9         1.778.7         581.8           Income and mining taxes         12         (206.7)         (295.4)         (160.3)           No-controlling interests         17         2.0         (7.7)         (46.1)           Net earnings from continuing operations         8         240.2         1.475.6         375.4           Net earnings from discontinued operation         18(b)         8         45.1         42.5         41.2           Obstack based compensa	Interest expense and finance fees	11(b)		(59.0)		(7.2)		(44.7)
Gain (loss) on securities, net         15(a)         50.2         (105.9)         5.5           Gain on disposition of mining interests         4(a), (b), (e) & (f)         20.1         2.6         51.0           Gain on disposition of Silver Wheaton shares         4(d)         -         292.5         -           Dilution gains (loss), net continuing oser, and (loss) on foreign exchange         15(b)         (366.6)         1,272.7         (30.5)           Earnings from continuing operations before taxes and non-controlling interests         244.4         1,778.7         581.8           Income and mining taxes         12         (206.7)         (295.4)         (160.3)           Non-controlling interests         17         2.0         (7.7)         (46.1)           Net earnings from continuing operations         240.2         1,475.6         375.4           Net earnings from discontinued operation         6         -         -         84.7           Net earnings prom discontinued operations         18(b)         \$45.1         \$42.6         \$45.1           O' Stock based compensation expense (non-cash item) included in corporate administration         18(b)         \$45.1         \$2.0         5.3           Net earnings per share         \$0.3         \$0.5         5.3         2.0         5.3	Share of earnings of equity investee			-		3.9		0.1
Gain on disposition of mining interests       4(a), (b), (e) & (f)       20.1       2.6       51.0         Gain on disposition of Silver Wheaton shares       4(d)       -       292.5       -         Dilution gains (loss), net       17       (0.3)       2.2       10.0         Gain (loss) on foreign exchange       15(b)       (366.6)       1,058.9       (49.4)         Earnings from continuing operations before taxes and non-controlling interests       444.9       1,778.7       581.8         Income and mining taxes       12       (206.7)       (295.4)       (160.3)         Non-controlling interests       17       2.0       (7.7)       (46.1)         Net earnings from continuing operations       240.2       1,475.6       375.4         Net earnings from discontinued operation       6       -       -       -       84.7         Net earnings from continuing operations       \$240.2       1,475.6       \$45.1       \$45.1       \$45.6       \$45.1         O'S Stock based compensation expense (non-cash item) included in corporate administration       18(b)       \$45.1       \$42.6       \$45.3         Net earnings per share from continuing operations       \$0.33       \$2.07       \$0.53         Diluted       \$0.33       \$2.07       \$0.65	Gain (loss) on non-hedge derivatives, net	15(a)		3.6		(2.6)		(23.5)
Gain on disposition of Silver Wheaton shares       4(d)       -       292.5       -         Dilution gains (loss), net       17       (0.3)       2.2       10.0         Gain (loss) on foreign exchange       15(b)       (366.6)       1,058.9       (49.4)         Earnings from continuing operations before taxes and non-controlling interests       444.9       1,778.7       581.8         Income and mining taxes       12       (206.7)       (295.4)       (160.3)         Non-controlling interests       17       2.0       (7.7)       (46.1)         Net earnings from continuing operations       240.2       1,475.6       375.4         Net earnings from discontinued operation       6       -       -       84.7         Net earnings from discontinued operation       18(b)       \$45.1       \$42.6       \$45.1         OStock based compensation expense (non-cash item) included in corporate administration       18(b)       \$45.1       \$42.6       \$45.1         Net earnings per share from continuing operations       \$0.33       \$2.07       \$0.53         Diluted       \$0.33       \$2.07       \$0.65         Diluted       \$0.33       \$2.07       \$0.65         Oscillated       \$0.33       \$2.07       \$0.65	Gain (loss) on securities, net	15(a)		50.2		(105.9)		5.5
Dilution gains (loss), net   17   10.3   2.2   10.0   1.0	Gain on disposition of mining interests	4(a), (b), (e) & (f)		20.1		2.6		51.0
Gain (loss) on foreign exchange         15(b)         (366.6)         1,058.9         (49.4)           Earnings from continuing operations before taxes and non-controlling interests         444.9         1,778.7         581.8           Income and mining taxes         12         (206.7)         (295.4)         (160.3)           Non-controlling interests         17         2.0         (7.7)         (46.1)           Net earnings from continuing operations         240.2         1,475.6         375.4           Net earnings from discontinued operation         6         -         -         84.7           Net earnings         \$240.2         1,475.6         \$460.1           (°) Stock based compensation expense (non-cash item) included in corporate administration         18(b)         \$45.1         \$42.6         \$41.2           Net earnings per share from continuing operations         \$0.33         2.07         \$0.53           Basic         \$0.33         2.07         \$0.53           Diluted         \$0.33         2.07         \$0.65           Diluted         \$0.33         2.07         \$0.65           Weighted-average number of shares outstanding (ooo's)         18(d)         731,306         711,862         704,868	Gain on disposition of Silver Wheaton shares	4(d)		-		292.5		-
Carnings from continuing operations before taxes and non-controlling interests   Caption   Cap	Dilution gains (loss), net	17		(0.3)		2.2		10.0
Earnings from continuing operations before taxes and non-controlling interests         444.9         1,778.7         581.8           Income and mining taxes         12         (206.7)         (295.4)         (160.3)           Non-controlling interests         17         2.0         (7.7)         (46.1)           Net earnings from continuing operations         240.2         1,475.6         375.4           Net earnings from discontinued operation         6         -         -         84.7           Net earnings         \$ 240.2         1,475.6         \$ 460.1           (1) Stock based compensation expense (non-cash item) included in corporate administration         18(b)         \$ 45.1         \$ 42.6         \$ 41.2           Net earnings per share from continuing operations         \$ 0.33         2.07         0.53           Diluted         0.33         2.06         0.53           Net earnings per share         \$ 0.33         2.07         0.65           Diluted         0.3         2.07         0.65           Diluted         0.3         2.0         0.65           Weighted-average number of shares outstanding (000's)         18(d)         711,862         704,868	Gain (loss) on foreign exchange	15(b)		(366.6)		1,058.9		(49.4)
and non-controlling interests         444.9         1,778.7         581.8           Income and mining taxes         12         (206.7)         (295.4)         (160.3)           Non-controlling interests         17         2.0         (7.7)         (46.1)           Net earnings from continuing operations         240.2         1,475.6         375.4           Net earnings         6         -         -         84.7           Net earnings         \$240.2         1,475.6         \$460.1           *** Stock based compensation expense (non-cash item) included in corporate administration         18(b)         \$45.1         \$42.6         \$41.2           *** Stock based compensation expense (non-cash item) included in corporate administration         18(b)         \$45.1         \$42.6         \$41.2           *** Stock based compensation expense (non-cash item) included in corporate administration         \$0.33         \$2.0         \$0.53           *** Basic         \$0.33         \$2.0         \$0.53           *** Diluted         \$0.33         \$2.0         \$0.65           *** Diluted         \$0.33         \$2.0         \$0.65           *** Diluted         \$0.33         \$2.0         \$0.65           *** Diluted         \$0.3         \$2.0         \$0.65 <td></td> <td></td> <td></td> <td>(371.1)</td> <td></td> <td>1,272.7</td> <td></td> <td>(30.5)</td>				(371.1)		1,272.7		(30.5)
Income and mining taxes   12   (206.7)   (295.4)   (160.3)     Non-controlling interests   17   2.0   (7.7)   (46.1)     Net earnings from continuing operations   240.2   1,475.6   375.4     Net earnings from discontinued operation   6   -   -   84.7     Net earnings   240.2   1,475.6   375.4     Net earnings   240.2   1,475.6   460.1     Net earnings   240.2   1,475.6   460.1     Stock based compensation expense (non-cash item) included in corporate administration   18(b)   45.1   42.6   41.2      Net earnings per share from continuing operations								
Non-controlling interests         17         2.0         (7.7)         (46.1)           Net earnings from continuing operations         240.2         1,475.6         375.4           Net earnings         6         -         -         84.7           Net earnings         \$ 240.2         1,475.6         \$ 460.1           (1) Stock based compensation expense (non-cash item) included in corporate administration         18(b)         \$ 45.1         \$ 42.6         \$ 41.2           Net earnings per share from continuing operations         \$ 0.33         2.07         \$ 0.53           Diluted         \$ 0.33         2.06         0.53           Net earnings per share         \$ 0.33         2.07         \$ 0.65           Diluted         \$ 0.33         2.07         \$ 0.65           Diluted         \$ 0.33         2.07         \$ 0.65           Weighted-average number of shares outstanding (000's)         18(d)         731,306         711,862         704,868	_							
Net earnings from continuing operations         240.2         1,475.6         375.4           Net earnings from discontinued operation         6         -         -         84.7           Net earnings         \$ 240.2         \$ 1,475.6         \$ 460.1           (1) Stock based compensation expense (non-cash item) included in corporate administration         18(b)         \$ 45.1         \$ 42.6         \$ 41.2           Net earnings per share from continuing operations           Basic         \$ 0.33         \$ 2.07         \$ 0.53           Diluted         0.33         2.06         0.53           Net earnings per share           Basic         \$ 0.33         \$ 2.07         \$ 0.65           Diluted         \$ 0.33         \$ 2.07         \$ 0.65           Diluted         \$ 0.33         \$ 2.07         \$ 0.65           Weighted-average number of shares outstanding (000's)         18(d)         \$ 704,868	~	12		(206.7)				
Net earnings from discontinued operation         6         -         -         84.7           Net earnings         \$ 240.2         \$ 1,475.6         \$ 460.1           (1) Stock based compensation expense (non-cash item) included in corporate administration         18(b)         \$ 45.1         \$ 42.6         \$ 41.2           Net earnings per share from continuing operations           Basic         \$ 0.33         \$ 2.07         \$ 0.53           Diluted         0.33         2.06         0.53           Net earnings per share           Basic         \$ 0.33         \$ 2.07         \$ 0.65           Diluted         \$ 0.33         \$ 2.07         \$ 0.65           Diluted         \$ 0.33         \$ 2.07         \$ 0.65           Weighted-average number of shares outstanding (000's)         18(d)         731,306         711,862         704,868	*	17		2.0		(7.7)		(46.1)
Net earnings         \$ 240.2         \$ 1,475.6         \$ 460.1           (1) Stock based compensation expense (non-cash item) included in corporate administration         18(b)         \$ 45.1         \$ 42.6         \$ 41.2           Net earnings per share         \$ 0.33         \$ 2.07         \$ 0.53           Diluted         0.33         2.06         0.53           Net earnings per share           Basic         \$ 0.33         \$ 2.07         \$ 0.65           Diluted         0.33         2.06         0.65           Weighted-average number of shares outstanding (000's)         18(d)         731,306         711,862         704,868				240.2		1,475.6		
(1) Stock based compensation expense (non-cash item) included in corporate administration       18(b)       \$ 45.1       \$ 42.6       \$ 41.2         Net earnings per share from continuing operations         Basic       \$ 0.33       \$ 2.07       \$ 0.53         Diluted       0.33       2.06       0.53         Net earnings per share         Basic       \$ 0.33       \$ 2.07       \$ 0.65         Diluted       0.33       2.06       0.65         Weighted-average number of shares outstanding (000's)       18(d)         Basic       731,306       711,862       704,868		6		-		-		
corporate administration       18(b)       \$ 45.1       \$ 42.6       \$ 41.2         Net earnings per share from continuing operations         Basic       \$ 0.33       \$ 2.07       \$ 0.53         Diluted       0.33       \$ 2.07       \$ 0.65         Diluted       \$ 0.33       \$ 2.07       \$ 0.65         Diluted       \$ 0.33       \$ 2.06       0.65         Weighted-average number of shares outstanding (000's)       18(d)       731,306       711,862       704,868	Net earnings		\$	240.2	\$	1,475.6	\$	460.1
corporate administration       18(b)       \$ 45.1       \$ 42.6       \$ 41.2         Net earnings per share from continuing operations         Basic       \$ 0.33       \$ 2.07       \$ 0.53         Diluted       0.33       \$ 2.07       \$ 0.65         Diluted       \$ 0.33       \$ 2.07       \$ 0.65         Diluted       \$ 0.33       \$ 2.06       0.65         Weighted-average number of shares outstanding (000's)       18(d)       731,306       711,862       704,868	(1) Stock based componentian expanse (non-each item) included in							
Net earnings per share from continuing operations         Basic       \$ 0.33       \$ 2.07       \$ 0.53         Diluted       0.33       2.06       0.53         Net earnings per share         Basic       \$ 0.33       \$ 2.07       \$ 0.65         Diluted       0.33       2.06       0.65         Weighted-average number of shares outstanding (000's)         Basic       731,306       711,862       704,868	corporate administration	18(b)	\$	45.1	\$	42.6	\$	41.2
Basic       \$ 0.33       \$ 2.07       \$ 0.53         Diluted       0.33       2.06       0.53         Net earnings per share       \$ 0.33       \$ 2.07       \$ 0.65         Diluted       \$ 0.33       \$ 2.07       \$ 0.65         Diluted       0.33       2.06       0.65         Weighted-average number of shares outstanding (000's)       18(d)         Basic       731,306       711,862       704,868		(~)	т.	40	т	1	т	1
Diluted       0.33       2.06       0.53         Net earnings per share         Basic       \$ 0.33       \$ 2.07       \$ 0.65         Diluted       0.33       2.06       0.65         Weighted-average number of shares outstanding (000's)       18(d)       731,306       711,862       704,868	Net earnings per share from continuing operations							
Net earnings per share         Basic       \$ 0.33       \$ 2.07       \$ 0.65         Diluted       0.33       2.06       0.65         Weighted-average number of shares outstanding (000's)       18(d)       731,306       711,862       704,868	Basic		\$	0.33	\$	2.07	\$	0.53
Basic       \$ 0.33       \$ 2.07       \$ 0.65         Diluted       0.33       2.06       0.65         Weighted-average number of shares outstanding (000's)         Basic       731,306       711,862       704,868	Diluted			0.33		2.06		0.53
Basic       \$ 0.33       \$ 2.07       \$ 0.65         Diluted       0.33       2.06       0.65         Weighted-average number of shares outstanding (000's)       18(d)       731,306       711,862       704,868	Not comings non chara							
Diluted       0.33       2.06       0.65         Weighted-average number of shares outstanding (000's)       18(d)       731,306       711,862       704,868	~ -		ф	0.00	ф	0.05	ф	06=
Weighted-average number of shares outstanding (000's) Basic 18(d) 731,306 711,862 704,868			Ф		Ф	,	ф	_
Basic 731,306 711,862 704,868	Diluteu			0.33		2.00		0.05
	Weighted-average number of shares outstanding (000's)	18(d)						
	Basic			731,306		711,862		704,868
	Diluted			734,564		715,434		

The accompanying notes form an integral part of these consolidated financial statements.

## CONSOLIDATED BALANCE SHEETS

## AT DECEMBER 31

(United States dollars in millions)

(orined states dollars in millions)	Note	2009	2008
Assets			
Cash and cash equivalents	15(b) & 21	\$ 874.6	\$ 262.3
Marketable securities	15(a)	24.9	8.6
Accounts receivable	15(b)	232.6	178.6
Income and mining taxes receivable		38.4	15.6
Future income and mining taxes	12	3.6	3.3
Inventories and stockpiled ore	7	349.4	226.2
Other	8	78.0	66.2
Current assets		1,601.5	760.8
Mining interests	9	18,001.3	17,055.2
Deposits on mining interest expenditures		86.9	230.8
Goodwill	9	761.8	761.8
Stockpiled ore	7	93.6	92.6
Investments	15(a)	390.3	73.4
Other	10	13.3	26.9
		\$ 20,948.7	\$ 19,001.5
Liabilities			
Accounts payable and accrued liabilities		\$ 416.4	\$ 304.8
Income and mining taxes payable		182.6	-
Current debt	11	16.7	-
Future income and mining taxes	12	107.9	181.5
Current derivative liabilities	15(a)	11.4	_
Current liabilities		735.0	486.3
Income and mining taxes payable		65.4	28.0
Long-term debt	11	719.0	5.3
Future income and mining taxes	12	3,575.2	3,196.6
Reclamation and closure cost obligations	13	282.0	262.3
Other		27.8	12.7
		5,404.4	3,991.2
Non-controlling interests	17	51.1	51.2
Shareholders' Equity			
Common shares, share purchase warrants, stock options, restricted share units and equit	y		
component of convertible senior notes		12,908.9	12,625.2
Retained earnings		2,345.5	2,237.0
Accumulated other comprehensive income	19	238.8	96.9
		2,584.3	2,333.9
		15,493.2	14,959.1
		\$ 20,948.7	\$ 19,001.5

Commitments and contingencies (notes 15(b) & 23)

Approved by the Board of Directors:

 ${\it Charles Jeannes}, {\it Director}$ 

Ian Telfer, Director

## CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31

(United States dollars in millions)

Operating Activities	Note	2009	2008	2007
Net earnings from continuing operations		\$ 240.2	\$ 1,475.6	\$ 375.4
Reclamation expenditures	13	(26.5)	(17.8)	\$ 375.4 (12.0)
Transaction costs on convertible senior notes expensed	13 11(b)	18.5	(17.8)	(12.0)
Loss (gain) on securities, net	15(a)	(50.2)	105.0	(5.5)
Items not affecting cash	15(a)	(50.2)	105.9	(5.5)
Depreciation and depletion	22	526.2	499.1	465.1
Stock based compensation expense	18(b)	45.1	42.6	41.2
Write-down of mining interests	9(b) & (f)		·	41.2
Accretion on convertible senior notes	9(b) & (1) 11(b)	24.0	47.1	-
Share of earnings of equity investee	11(0)	15.6	(0.0)	(0.1)
	15(0)	-	(3.9)	, ,
Unrealized loss (gain) on non-hedge derivatives, net	15(a)	3.3	(7.6)	3.6
Gain on disposition of mining interests	4(a), (b), (e) & (f)	(20.1)	(2.6)	(51.0)
Gain on disposition of Silver Wheaton shares	4(d)	-	(292.5)	-
Dilution loss (gains)	17	0.3	(2.2)	(10.0)
Future income and mining taxes	12	55.0	157.3	(43.3)
Non-controlling interests	17	(2.0)	7.7	46.1
Unrealized loss (gain) on foreign exchange and other		350.8	(1,075.5)	55.2
Change in non-cash working capital	21	90.0	(67.2)	(214.0)
Cash provided by operating activities of continuing operations		1,270.2	866.0	650.7
Cash provided by operating activities of discontinued operation	6	-	-	73.2
Investing Activities				
Acquisitions, net of cash acquired	4(c) & 4(e)	-	(553.0)	(204.9)
Expenditures on mining interests	22	(1,015.0)	(1,141.2)	(871.4)
Deposits on mining interest expenditures	22	(341.4)	(230.8)	-
Proceeds from disposition of mining interests, net	4(a), (f) & (g)	14.0	-	216.9
Proceeds from disposition of Silver Wheaton shares, net	4(d)	-	1,505.1	-
Expenditures on silver interests		-	-	(57.7)
Purchases of securities		(181.9)	(20.4)	(49.8)
Proceeds from sales of securities	15(a)	65.2	0.2	42.5
Decrease in restricted cash		-	-	65.0
Other		0.4	(1.6)	1.8
Cash used in investing activities of continuing operations		(1,458.7)	(441.7)	(857.6)
Cash used in investing activities of discontinued operation	6	-	-	(5.2)
Financing Activities				
Debt borrowings		1,332.0	206.1	1,406.0
Debt repayments		(460.0)	(845.0)	(1,266.1)
Transaction costs on convertible senior notes	11(b)	(22.7)	-	-
Common shares issued, net		79.1	103.8	70.0
Shares issued by subsidiaries to non-controlling interests		2.5	3.9	39.4
Dividends paid to common shareholders		(131.7)	(128.7)	(126.9)
Cash provided by (used in) financing activities		799.2	(659.9)	122.4
Effect of exchange rate changes on cash and cash equivalents		1.6	(12.9)	1.0
Increase (decrease) in cash and cash equivalents		612.3	(248.5)	(15.5)
Cash and cash equivalents, beginning of year		262.3	510.8	526.3
Cash and cash equivalents, end of year		\$ 874.6	\$ 262.3	\$ 510.8

Supplemental cash flow information (note 21)

The accompanying notes form an integral part of these consolidated financial statements.