

# Consolidated Statements of Income and Comprehensive Income

For the years ended December 31  
(\$ millions, except per Trust Unit amounts)

	2008	2007
<b>Revenues</b>	<b>\$ 4,543</b>	<b>\$ 3,633</b>
<b>Expenses</b>		
Operating	1,368	1,034
Non-production	78	63
Crude oil purchases and transportation expense	374	383
Crown royalties (Note 20)	599	485
Administration	17	20
Insurance	6	8
Interest, net (Note 16)	68	85
Depreciation, depletion and accretion (Note 7)	444	351
Foreign exchange loss (gain)	159	(117)
	<b>3,113</b>	<b>2,312</b>
<b>Earnings before taxes from continuing operations</b>	<b>1,430</b>	<b>1,321</b>
Future income tax expense (recovery) (Note 13)	(93)	579
<b>Net income from continuing operations</b>	<b>1,523</b>	<b>742</b>
Income from discontinued operations	–	1
<b>Net income</b>	<b>1,523</b>	<b>743</b>
<b>Other comprehensive loss, net of income taxes</b>		
Reclassification of derivative gains to net income	(3)	(6)
<b>Comprehensive income</b>	<b>\$ 1,520</b>	<b>\$ 737</b>
<b>Weighted-average Trust Units (millions)</b>	<b>481</b>	<b>479</b>
<b>Trust Units, end of year (millions)</b>	<b>482</b>	<b>479</b>
<b>Net income per Trust Unit <sup>1</sup>:</b>		
Basic (Note 14)	\$ 3.17	\$ 1.55
Diluted (Note 14)	\$ 3.16	\$ 1.54

See Notes to Consolidated Financial Statements.

<sup>1</sup> Discontinued operations did not have a material impact on basic or diluted net income per Trust Unit.