

## STATISTICAL SUMMARY

(\$ thousands, except as indicated)	2003	2002	2001	2000	1999	1998
Net revenues	<b>932,063</b>	715,302	663,053	665,495	468,488	328,653
Operating costs	<b>514,912</b>	308,877	327,116	276,231	216,105	219,432
Non-production costs	<b>38,235</b>	19,392	17,794	7,198	5,961	5,622
Crown royalties	<b>11,936</b>	7,378	52,540	124,830	9,471	120
Administration	<b>9,047</b>	7,355	8,381	9,497	7,847	3,878
Insurance	<b>7,418</b>	5,812	4,243	2,083	2,128	2,148
Interest, net	<b>67,832</b>	38,737	20,326	13,495	11,231	13,174
Depreciation and depletion	<b>94,750</b>	55,091	60,451	55,235	66,019	57,266
Foreign exchange loss (gain)	<b>(135,165)</b>	(2,956)	23,538	5,588	(11,541)	13,604
Income and Large Corporations Tax	<b>17,422</b>	5,413	1,852	1,584	1,286	867
Future income tax recovery	<b>(2,246)</b>	—	—	—	—	—
Dividends on preferred shares of subsidiaries	—	275	420	660	660	660
Net income	<b>307,922</b>	269,928	146,392	169,094	159,321	11,882
Per Trust unit (\$)	<b>3.87</b>	4.72	2.58	2.98	2.81	0.22
Funds from operations	<b>272,851</b>	326,444	226,908	232,635	206,418	81,368
Per Trust unit (\$)	<b>3.43</b>	5.71	4.00	4.10	3.64	1.51
Unitholder distributions	<b>169,885</b>	114,655	156,121	132,562	71,820	18,900
Per Trust unit (\$)	<b>2.00</b>	2.00	2.75	2.34	1.27	0.35
Capital expenditures	<b>785,587</b>	403,203	179,514	110,441	163,202	107,715
Reserves (million bbls, net to COS)						
Proved reserves	<b>1,070</b>	676	694	713	598	597
Proved and probable reserves	<b>1,810</b>	N/A	N/A	N/A	N/A	N/A
Resource (includes proved and probable reserves)	<b>3,240</b>	1,794	1,808	1,831	1,830	1,847
Average daily sales (bbls)	<b>66,793</b>	49,806	48,508	44,145	48,456	45,497
Operating netback (\$/bbl)						
Average realized sales price	<b>38.23</b>	39.35	37.46	41.15	26.50	19.93
Operating costs	<b>21.12</b>	16.99	18.48	17.14	12.22	13.21
Crown royalties	<b>0.49</b>	0.41	2.97	7.75	0.54	0.01
Netback price	<b>16.62</b>	21.95	16.01	16.26	13.74	6.71
Financial ratios						
Net debt to cash flow (times)	<b>5.2</b>	1.2	1.2	0.5	0.5	1.9
Net debt to total capitalization (%)	<b>40.4</b>	29.1	25.9	12.0	11.4	20.9
Return on average Unitholders' equity (%)	<b>20.2</b>	31.3	18.3	20.8	22.4	2.1
Number of Trust units outstanding (in thousands)	<b>87,195</b>	57,684	56,779	56,750	56,750	54,000
\$/Unit prices*						
High	<b>45.70</b>	44.85	41.95	33.00	25.90	24.50
Low	<b>32.26</b>	33.28	29.25	23.50	16.90	14.00
Close	<b>45.69</b>	38.05	38.50	29.10	24.90	16.80
Trading volume (thousands of Trust units)*	<b>45,417</b>	33,296	20,360	12,673	8,657	9,657

\* Data prior to the July 5, 2001, merger date represent Athabasca Oil Sands Trust, the surviving entity.