

THE GLOBE AND MAIL

REPORT ON BUSINESS MAGAZINE

Interview Opportunities from the July/August issue of Report on Business magazine.

No Pain, No Gain: Report on Business Celebrates 25 Years with Canada's Top 1000

Report on Business unveils its annual ranking of The Top 1000 and revisits a quarter century of milestones in Canadian business

TORONTO, ON (June 24, 2009) – On Friday, June 26, *Report on Business* magazine celebrates two and a half decades as Canada's most read and most awarded business magazine as it unveils the 25th annual **Report on Business Top 1000**. The Top 1000 ranks publicly traded Canadian companies by profit and includes an array of specialized rankings: 100 biggest private companies, 50 biggest income trusts, investment tables and rankings by industry, and more.

"*Report on Business Top 1000* has become the benchmark for CEOs and the business community to measure company performance and for investors looking for insights on where to grow their money," says *Report on Business* magazine editor Gary Salewicz. "This year's Top 1000 numbers demonstrate the impact of the recession on Canadian corporate performance with total revenue down more than 30 per cent and the hole would have been deeper without the gains in the energy sector. Now, more than ever, the magazine and the rankings provide Canadians with valuable knowledge and understanding to help guide them through these challenging times."

Highlights of The Top 1000:

- Total revenue for all companies on The Top 1000 was only \$74.1 billion in 2008, a decline of 30.3% from the year before.
- Canada's financial players and resource companies accounted for 80.4% of last year's total earnings.
- Six of the top ten earners were oil and gas producers; without energy gains, total earnings for Canada's 1000 would have been down a stunning 54.5%.
- Mining firms lost a combined \$4.6 billion last year, after pocketing nearly \$4 billion in profits in 2007.

The top five publicly traded companies by profit (appearing in order):

- Encana Corp. (\$5.9 billion U.S.) moved up to No. 1 from last year's fourth-place ranking
- Canadian Natural Resources (\$5 billion) moved up from 13th place last year
- Royal Bank of Canada (\$4.6 billion) was knocked out of the top spot and dropped to No. 3
- Imperial Oil (\$4 billion) made the leap from No. 10 to 4th place
- Toronto-Dominion Bank (\$3.8 billion) climbed up to 5th place

Biggest moves up The Top 1000 by profit:

- Quebecor Inc. – ranking went from 998 to 88
- Inter Pipeline Fund – ranking went from 962 to 75
- Daylight Resources – ranking went from 972 to 102
- QLT Inc. – ranking went from 981 to 113

Top 100 biggest private companies by revenue – the top three:

1. Rio Tinto Alcan Inc. (\$23.8 billion U.S.)
2. General Motors of Canada (\$21.6 billion U.S.)
3. Vale Inco Ltd. (\$11.9 billion U.S.)

In this July/August issue, ROB revisits the biggest characters, moments and deals of the past 25 years.

Perspective takes time – April 16, 2009 will go down as the most important date of the past 25 years in Canadian business. On that date, Manulife Financial caved in to a shareholder uprising that allowed them to vote on executive pay at annual meetings in 2010. The following day CEO Dominic D’Alessandro voluntarily reduced the rich separation package he was due to receive. Veteran writer Peter C. Newman writes about the watershed moment that ushered in a new fiscal reality into the nation’s boardrooms and a new brand of corporate activism.

One big thing – From “sell what you know” to “keep it in perspective,” ten of Canada’s lions of industry share the most important lessons they’ve learned over the past 25 years with Report on Business columnist Gordon Pitts.

Crashes! Buyouts! Espionage! Nortel! – The end of Wayne Gretzky’s investing career, the loss of Labatt Ltd. to foreign ownership and the fall of Nortel are just a few memorable moments in our nation’s history. Report on Business reporters, Steve Brearton and Carol Toller rummage through the magazine’s archives to reflect on a quarter of a century of highs and lows to shed some light on the evolution of Canadian business.

Report on Business magazine is Canada’s most-read business publication. Published on the last Friday of every month in *The Globe and Mail*, *Report on Business* magazine offers readers insightful, award-winning coverage of Canadian and global business and economics, and is available with copies of *The Globe and Mail* and online at www.reportonbusiness.com/magazine.

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