PRESS RELEASE

For Immediate Release

Aastra Reports Third Quarter Earnings

TORONTO, ONTARIO (Marketwire – October 19, 2010) -- Aastra Technologies Limited - (TSX: "AAH") today reported its unaudited financial results for the third quarter ended September 30, 2010.

Sales for the three months ended September 30, 2010 were \$161.8 million compared to \$198.7 million for the same quarter in 2009, a decline of approximately 18.6%. As a result of the continued strength of the Canadian dollar against most other currencies, the Company experienced a significant sales drop of \$18.7 million directly from changes in foreign exchange when compared to the third quarter of 2009. Excluding the impact of foreign exchange, sales would have decreased approximately \$18.2 million or 9.2% in the third quarter from the same period last year.

Gross margin was 41.3% of sales in the third quarter of 2010 compared to 44.7% of sales in the same period in 2009. While the weaker Euro is still having a negative impact compared to last year, gross margin for the quarter was also negatively impacted by an unfavorable product mix and a higher overhead ratio.

Research and development expenses in the third quarter of 2010 were \$16.1 million or 10.0% of sales, compared to \$18.8 million or 9.5% of sales in the same quarter of 2009. The decrease was partially related to the impact of foreign exchange rates on European development costs, while the increase as a percentage of revenue is the result of the lower revenue recorded in the third quarter this year.

Selling, general and administrative ("SG&A") expenses were \$43.9 million or 27.2% of sales in the third quarter of 2010 compared to \$49.6 million or 25.0% of sales in the third quarter of 2009. SG&A expenses decreased mainly as a result of the impact of foreign exchange rates on European SG&A costs.

Foreign exchange losses of \$1.7 million were recognized in the third quarter of 2010, primarily in our European operations, where a continued weakening of the Euro to the Swedish Krona and the Swiss Franc occurred during the quarter. In addition, the continued strength of the Canadian dollar to the Euro and U.S. dollar had a negative impact in the third quarter. Amortization expense recorded in operating expenses decreased to \$5.1 million in the third quarter of 2010 compared to \$6.2 million in the third quarter of 2009 as a result of foreign exchange rates as well as the fact that certain intangible assets have become fully amortized during the past year.

The Company recorded interest expense of \$0.1 million in the third quarter of 2010 compared to \$0.2 million in the third quarter last year as both the outstanding principal balance and variable interest rates on the company's term loan are lower. Investment income totaled \$0.6 million in the third quarter, down slightly from \$0.8 million in the same quarter of 2009 as a result of a lower excess cash position. Income tax expense was recognized at \$0.1 million or 19.3% of pre-tax earnings in the third quarter compared to \$2.8 million or 22.7% of pre-tax earnings in the third quarter last year.

As a result of the above, net earnings were \$0.4 million or \$0.03 diluted earnings per share in the third quarter compared to \$9.6 million or \$0.71 diluted earnings per share in the same period in 2009.

Cash and short-term investments totaled \$82.2 million at the end of September 2010 compared to \$116.9 million at December 31, 2009 and \$104.4 million at the end of the second quarter this year. During the third quarter of 2010, the Company invested \$9.0 million of cash in operating activities as, despite continued cash flow from earnings, there was a reduction of \$15.2 million in the quarter from an increase in non-cash working capital. The working capital increase was driven by an increase of \$26.7 million in inventory and offset partially by an increase in accounts payable. In addition, the Company used \$2.8 million to pay dividends to shareholders and \$7.7 million to repay long term debt while an additional \$2.9 million was invested in capital and intangible assets during the third quarter.

The Company is also pleased to announce that it will pay a dividend to its shareholders of \$0.20 per share for this quarter, payable on November 24, 2010 to all shareholders of record on November 3, 2010. The dividend declared today has been designated as an "eligible" dividend for the purposes of the Income Tax Act (Canada) and similar provincial legislation. Shareholders of Aastra are entitled to receive dividends only if and when such dividends have been declared and there is no entitlement to any dividends prior to any declaration thereof by Aastra's Board of Directors.

About Aastra Technologies Limited

Aastra Technologies Limited (TSX:AAH) is a global company at the forefront of the Enterprise Communication market. Headquartered in Concord, Ontario, Canada, Aastra develops and delivers innovative and integrated solutions that address the communication needs of businesses small and large around the world. Aastra enables Enterprises to communicate and collaborate more efficiently and effectively by offering customers a full range of open standard IP-based and traditional communications solutions, including terminals, systems, and applications. For additional information on Aastra, visit our website at http://www.aastra.com.

Certain statements made herein may be forward-looking statements within the meaning of applicable Canadian securities legislation. These forward-looking statements include, among others, statements with respect to our Board of Directors declaring any future quarterly dividends and, if so declared, the amount of such dividends. By their very nature, forward-looking statements involve numerous factors and assumptions, and are subject to inherent risks and uncertainties, both general and specific, which give rise to the possibility that such forward-looking statements will not be achieved.

Shareholders are entitled to receive dividends only if and when such dividends have been declared and there is no entitlement to any dividends prior to any declaration thereof by our Board of Directors. The material factors that will be considered by our Board of Directors in determining whether it is appropriate to declare any future dividends, and the amount of any such dividends, include: our earnings, cash flow, quarterly fluctuations in financial results and financing requirements to fund acquisitions or other business opportunities. Please refer to our filings on the website maintained by the Canadian Securities Administrators at www.sedar.com, including our Annual Information Form and our annual and quarterly Management Discussion and Analyses for other material factors that may be considered by our Board of Directors in determining whether to declare any future dividends and the amount of any such dividends.

We caution readers not to place undue reliance on these forward-looking statements as our actual results may differ materially from our expectations if known and unknown risks or uncertainties affect our business, or if our estimates or assumptions prove inaccurate. Therefore, we cannot provide any assurance that forward-looking statements will materialize. Unless otherwise required pursuant to applicable Canadian securities legislation, we assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

For further information contact: Kathy Ristic, V.P. Finance, (905) 760-4200 investors@aastra.com

CONSOLIDATED STATEMENTS OF EARNINGS (UNAUDITED)

Stated in thousands of Canadian dollars, except per share amounts

YEAR-TO-DATE Nine months ended September 30th 3rd QUARTER Three months ended September 30th

	2010	2009	2010	2009
Sales	\$ 504,900	\$ 615,093	\$ 161,760	\$ 198,666
Cost of goods sold	286,576	331,199	94,938	109,853
	218,324	283,894	66,822	88,813
Expenses (income):				
Selling, general and administrative	136,492	165,828	43,942	49,568
Research and development	51,193	62,580	16,116	18,845
Depreciation and amortization	15,706	17,672	5,122	6,167
Interest expense	282	1,109	99	176
Foreign exchange loss	7,405	1,397	1,727	1,959
Investment income	(1,903)	(2,157)	(644)	(778)
Other (income) charges	(2,682)	399	-	399
Earnings before income taxes	11,831	37,066	460	12,477
Income taxes	2,248	7,766	89	2,829
Net earnings for the period	\$ 9,583	\$ 29,300	\$ 371	\$ 9,648
Earnings per share:				
Basic	\$ 0.69	\$ 2.09	\$ 0.03	\$ 0.71
Diluted	\$ 0.68	\$ 2.09	\$ 0.03	\$ 0.71

^{*} Actual common shares outstanding as at September 30, 2010 – 14,034,385 (2009 – 13,674,710)

^{**} Weighted average common shares outstanding for the nine months and three months ended September 30, 2010 – 13,978,455 and 14,034,385 (2009 – 14,007,901 and 13,674,710)

^{***} Weighted average fully diluted common shares outstanding for the nine months and three months ended September 30, 2010-14,136,397 and 14,098,247 (2009-14,007,901 and 13,674,710)

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

Stated in thousands of Canadian dollars

	YEAR-TO-DATE Nine months ended September 30 th				3 rd QUARTER Three months ended September 30 th				
	2010		2009		2010		2009		
Cash and cash equivalents provided by (used in):									
Operations:									
Net earnings for the period	\$ 9,583	\$	29,300	\$	371	\$	9,648		
Depreciation of property, plant and equipment	8,566		9,081		2,892		3,046		
Amortization of intangible assets	10,234		12,254		3,330		4,177		
Future income taxes	(2,422)		(1,766)		(705)		(1,617)		
Stock-based compensation expense	1,718		1,792		573		558		
Loss on sale of property, plant and equipment	447		359		129		149		
Other (income) charges	(2,682)		399		-		399		
Change in non-cash pension liabilities	(74)		573		(420)		328		
Change in non-cash operating working capital	(33,686)		4,808		(15,162)		21,146		
	(8,316)		56,800		(8,992)		37,834		
Financing:									
Dividends to shareholders	(8,387)		-		(2,807)		-		
Issuance of common shares on exercise of options	3,063		3,395		-		-		
Repurchase of shares	-		(17,722)		-		-		
Receipt of acquired lease receivables	1,156		2,863		292		976		
Payment of loan to Seller	(1,156)		(2,863)		(292)		(976)		
Payment of loans payable	(14,874)		(22,742)		(7,681)		(7,764)		
	(20,198)		(37,069)		(10,488)		(7,764)		
Investing:									
Maturity of short-term investments	3,068		-		5		-		
Purchase of short-term investments	-		(3,038)		-		-		
Interest received from long-term investment	12		417		4		-		
Proceeds on disposal of property, plant and equipment	9		41		9		14		
Purchase of property, plant and equipment	(8,033)		(7,855)		(2,370)		(2,202)		
Purchase of intangible assets	(1,057)		(1,108)		(521)		(403)		
Business acquisition, net of cash acquired	-		2,663		-		-		
Disposition, net of cash	3,649		-		-		-		
	(2,352)		(8,880)		(2,873)		(2,591)		
Foreign exchange on cash held in foreign currency	(758)		(6,580)		212		(2,514)		
Increase (decrease) in cash and cash equivalents	(31,624)		4,271		(22,141)		24,965		
Cash and cash equivalents, beginning of period	 113,596		97,637		104,113		76,943		
Cash and cash equivalents, end of period	\$ 81,972	\$	101,908	\$	81,972	\$	101,908		

CONSOLIDATED BALANCE SHEETS (UNAUDITED)

Stated in thousands of Canadian dollars

Short-term investments 272 3,309 3,695 Accounts receivable 160,526 175,331 163,815 Income taxes receivable 4,727 5,986 7,088 Inventories 114,898 81,398 96,495 Net investment in leases 15,682 11,181 5,924 Acquired lease receivables 906 1,544 1,998 Prepaid expenses and other assets 9,072 7,088 7,392 Future income tax assets 5,654 6,395 5,190 Long-term investment 4,517 4,525 4,600 Future income tax assets 3,751 3,901 4,822 Net investment in leases 27,042 2,8597 34,733 Acquired lease receivables 8,39 1,597 2,037 Property, plant and equipment 39,028 41,920 42,747 Goodwill 47,897 46,439 49,333 Intage assets 14,140 51,409 58,108 Other assets 664 611 677 <th>Stated in industrius of Canadian ubitars</th> <th>SEPTEMI</th> <th>BER 30th 2010</th> <th>DECE</th> <th>MBER 31st 2009</th> <th colspan="3">SEPTEMBER 30th 2009</th>	Stated in industrius of Canadian ubitars	SEPTEMI	BER 30 th 2010	DECE	MBER 31 st 2009	SEPTEMBER 30 th 2009		
Cash and cash equivalents \$ 81,972 \$ 113,596 \$ 101,908 Short-term investments 272 3,309 3,695 Accounts receivable 160,526 175,331 163,815 Income taxes receivable 4,727 5,986 7,080 Inventories 114,898 81,818 96,465 Net investment in leases 15,682 11,831 5,924 Acquired lease receivables 966 1,544 1,998 Prepaid expenses and other assets 9,372 7,088 7,392 Future income tax assets 3,402 4,603 5,510 Future income tax assets 3,751 3,901 4,822 Net investment in leases 27,042 2,857 3,733 Acquired lease receivables 8,39 1,597 2,037 Poperty, plant and equipment 3,032 4,192 4,247 Goodwill 47,897 46,391 4,533 Property, plant and equipment 3,032 3,194 2,94 Godwill 47,897 46,391	ASSETS							
Short-term investments 272 3,309 3,695 Accounts receivable 160,526 175,331 163,815 Income taxes receivable 4,727 5,986 7,088 Inventories 114,898 81,398 96,495 Net investment in leases 15,682 11,181 5,924 Acquired lease receivables 906 1,544 1,998 Prepaid expenses and other assets 9,072 7,088 7,392 Future income tax assets 5,654 6,395 5,190 Long-term investment 4,517 4,525 4,600 Future income tax assets 3,751 3,901 4,822 Net investment in leases 27,042 2,8597 34,733 Acquired lease receivables 8,39 1,597 2,037 Property, plant and equipment 39,028 41,920 42,747 Goodwill 47,897 46,439 49,333 Intage assets 14,140 51,409 58,108 Other assets 664 611 677 <td>Current assets:</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Current assets:							
Short-term investments 272 3,309 3,095 Accounts receivable 160,526 175,331 163815 Income taxes receivable 4,727 5,986 7,080 Inventories 114,898 81,398 96,495 Net investment in leases 15,682 11,513 5,924 Acquired lease receivables 996 1,544 1,998 Prepaid expense and other assets 3,972 7,088 7,392 Future income tax assets 35,064 6,395 5,190 Long-term investment 4517 4,525 4,600 Future income tax assets 3,751 3,901 4,822 Net investment in leases 27,042 28,597 3,733 Acquired lease receivables 839 1,597 2,037 Property, plant and equipment 39,028 41,920 42,747 Goodwill 47,897 46,391 49,333 Interpart 4,822 4,822 4,822 4,922 Contract 559,187 585,480	Cash and cash equivalents	\$	81,972	\$	113,596	\$	101,908	
Accounts receivable	•	•	,				3,695	
Income taxes receivable 14,727 5,986 7,080 Inventories 114,898 81,398 96,495 Net investment in leases 15,682 11,831 5,924 Acquired lease receivables 906 1,544 1,998 Prepaid expenses and other assets 9,372 7,088 7,395 Future income tax assets 5,654 6,395 5,190 Long-term investment 4,517 4,525 4,600 Future income tax assets 3,751 3,901 4,822 Net investment in leases 27,042 28,597 34,733 Acquired lease receivables 839 1,597 2,037 Property, plant and equipment 39,028 41,920 42,747 Goodwill 47,897 46,391 49,333 Acquired lease receivables 839 1,597 2,037 Property, plant and equipment 39,028 41,920 42,747 Goodwill 47,897 46,391 58,108 Other assets 41,440 51,460 55,108 Other assets 41,440 51,460 55,108 Other assets 559,187 \$ 585,480 \$ 590,554 LABILITIES AND SHAREHOLDERS' EQUITY Current liabilities \$ 150,548 \$ 148,076 \$ 163,947 Income taxe payable 22,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 Future income tax liabilities 574 961 1,265 Future income tax liabilities 11,921 4,281 85,444 Other long-term liabilities 3,413 3,802 2,732 Pensions 21,961 25,488 25,933 Loans payable 956 16,561 17,838 Contributed surplus 3,413 3,802 2,732 Shareholders' equity: Share capital 99,551 90,488 85,613 Contributed surplus 91,833 7,465 8,276 Accumulated other comprehensive (loss) income 66,699 6,456 5,856 Retained earnings 211,540 210,344 197,095 Accumulated other comprehensive (loss) income 66,699 6,456 5,856 Retained earnings 211,540 210,344 197,095 Accumulated other comprehensive (loss) income 66,699 6,456 6,456 6,456 6,456 6,456 6,456 6,456 6,456 6,456 6,456 6,456 6,456 6,456 6,456 6,456 6								
Investmentic 114,898	Income taxes receivable		4,727				7,080	
Net investment in leases 15,682 11,831 5.924 Acquired lease receivables 906 1,544 1,998 Prepaid expenses and other assets 9,372 7,088 7,392 Future income tax assets 394,009 406,478 393,497 Long-term investment 4,517 4,525 4,600 Future income tax assets 3,751 3,901 4,822 Net investment in leases 27,042 28,597 34,733 Acquired lease receivables 39 1,597 2,037 Property, plant and equipment 39,028 41,920 42,744 Goodwill 47,897 46,391 49,333 Intagible assets 41,440 51,460 58,108 Other assets 664 611 677 Current labilities \$ 559,187 \$ 585,480 \$ 590,554 LABILITIES AND SHAREHOLDERS' EQUITY Current labilities \$ 148,076 \$ 163,947 Income taxes payable 23,207 33,294 29,749 Deferred revenue 22,207	Inventories						96,495	
Acquired lease receivables 906 1,544 1,908 Prepaid expenses and other assets 9,372 7,088 7,392 Future income tax assets 5,654 6,395 5,190 Long-term investment 4,517 4,525 4,600 Future income tax assets 3,751 3,901 4,822 Net investment in leases 27,042 28,597 34,733 Acquired lease receivables 839 1,597 2,037 Property, plant and equipment 39,028 41,920 42,747 Goodwill 47,897 46,391 49,333 Intargible assets 41,440 51,460 51,080 Other assets 664 611 677 William and accrued liabilities \$59,187 \$85,480 \$90,554 LIABILITIES AND SHAREHOLDERS' EQUITY 23,207 33,294 29,749 Deferred revenue 23,207 33,294 29,749 Deferred revenue 22,207 33,294 29,749 Current profino of loans payable 16,395	Net investment in leases		*				5,924	
Prepaid expenses and other assets 9,372 7,088 7,392 Future income tax assets 5,654 6,395 5,190 Long-term investment 4,517 46,255 4,600 Future income tax assets 3,751 3,901 4,822 Net investment in leases 27,042 28,597 34,733 Acquited lease receivables 39,028 41,90 42,747 Goodwill 47,897 46,391 49,333 Intagible assets 41,40 51,460 8,103 Other assets 664 611 677 LIABILITIES AND SHAREHOLDERS' EQUITY 20,000 5,559,187 \$ 585,480 \$ 590,554 LIABILITIES AND SHAREHOLDERS' EQUITY 20,000 40,000 40,000 40,000 40,000 40,000 5,005,54 LIABILITIES AND SHAREHOLDERS' EQUITY 20,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000 5,000			,				1,998	
Puture income tax assets	*		9,372		7,088		7,392	
Long-term investment	* *						5,190	
Future income tax assets 3,751 3,901 4,822 Net investment in leases 27,042 28,597 34,733 Acquired lease receivables 839 1,597 2,037 Property, plant and equipment 39,028 41,920 42,747 Goodwill 47,897 46,391 49,333 Intangible assets 41,440 51,460 58,108 Other assets 664 611 677 Current labilities: *** *** 559,187 \$** 585,480 \$** 590,554 LIABILITIES AND SHAREHOLDERS' EQUITY *** *** *** 585,480 \$** 590,554 LUABILITIES AND SHAREHOLDERS' EQUITY *** *** *** 585,480 \$** 590,554 LIABILITIES AND SHAREHOLDERS' EQUITY *** *** *** 585,480 \$** 590,554 LIABILITIES AND SHAREHOLDERS' EQUITY *** *** *** 585,480 *** 590,554 *** 163,947 *** 163,947 ***			394,009		406,478		393,497	
Net investment in leases 27,042 28,597 34,733 Acquired lease receivables 839 1,597 2,037 Property, plant and equipment 39,028 41,920 42,747 Goodwill 47,897 46,391 49,333 Intangible assets 41,440 51,460 58,108 Other assets 664 611 677 LIABILITIES AND SHAREHOLDERS' EQUITY Turnet liabilities 8 559,187 \$ 585,480 \$ 590,554 LIAGOUNTS payable and accrued liabilities \$ 150,548 \$ 148,076 \$ 163,947 Income taxes payable 23,207 33,294 29,749 Deferred revenue 22,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 2,732 <t< td=""><td>Long-term investment</td><td></td><td>4,517</td><td></td><td>4,525</td><td></td><td>4,600</td></t<>	Long-term investment		4,517		4,525		4,600	
Acquired lease receivables 839 1,597 2,037 Property, plant and equipment 39,028 41,920 42,747 Goodwill 47,897 46,391 49,333 Intangible assets 41,440 51,460 58,108 Other assets 664 611 677 LIABILITIES AND SHAREHOLDERS' EQUITY S559,187 \$ 585,480 \$ 590,554 LIABILITIES AND SHAREHOLDERS' EQUITY S 180,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 160,947 170,665 160,947 170,665 160,947 170,665 <td< td=""><td>Future income tax assets</td><td></td><td>3,751</td><td></td><td>3,901</td><td></td><td>4,822</td></td<>	Future income tax assets		3,751		3,901		4,822	
Property, plant and equipment 39,028 41,920 42,747 Goodwill 47,897 46,391 49,333 Intangible assets 664 51,460 58,108 Other assets 664 611 677 LIABILITIES AND SHAREHOLDERS' EQUITY Current liabilities \$ 150,548 \$ 148,076 \$ 163,947 Income taxes payable and accrued liabilities \$ 150,548 \$ 148,076 \$ 163,947 Income taxes payable 23,207 33,294 29,749 Deferred revenue 22,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 212,931 225,507 233,951 Pensions 212,931 225,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 9,183 3,402 2,732 Shareholders' equity: 9,183 7,465 8,276 <	Net investment in leases		27,042		28,597		34,733	
Goodwill Intangible assets 47,897 (1,46) 46,391 (1,40) 58,108 (1,44) 51,460 (1,40) 58,108 (1,40) 58,108 (1,40) 58,108 (1,40) 58,108 (1,40) 58,108 (1,40) 58,108 (1,40) 58,108 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,554 (1,40) 590,749 (1,40) 590,74	Acquired lease receivables		839		1,597		2,037	
Intangible assets 41,440 51,460 58,108 Other assets 664 611 677 \$ 559,187 \$ 585,480 \$ 590,554 LIABILITIES AND SHAREHOLDERS' EQUITY Current liabilities \$ 150,548 \$ 148,076 \$ 163,947 Accounts payable and accrued liabilities \$ 150,548 \$ 148,076 \$ 163,947 Income taxes payable 23,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 Pensions 21,961 25,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 27,32 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456)	Property, plant and equipment		39,028		41,920		42,747	
Other assets 664 611 677 LIABILITIES AND SHAREHOLDERS' EQUITY Current liabilities: Accounts payable and accrued liabilities \$ 150,548 \$ 148,076 \$ 163,947 Income taxes payable 23,207 33,294 29,749 Deferred revenue 22,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 Pensions 21,961 25,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 31,43 3,802 2,732 Uther long-term liabilities 3,413 3,802 2,732 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095	Goodwill		47,897		46,391		49,333	
\$ \$59,187 \$585,480 \$590,554 LIABILITIES AND SHAREHOLDERS' EQUITY Current liabilities: Accounts payable and accrued liabilities \$150,548 \$148,076 \$163,947 Income taxes payable 23,207 33,294 29,749 Deferred revenue 22,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 Pensions 21,961 25,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 27,32 Shareholders' equity: 251,182 282,639 298,988 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings <td>Intangible assets</td> <td></td> <td>41,440</td> <td></td> <td>51,460</td> <td></td> <td>58,108</td>	Intangible assets		41,440		51,460		58,108	
LIABILITIES AND SHAREHOLDERS' EQUITY	Other assets		664		611		677	
Current liabilities: Accounts payable and accrued liabilities \$ 150,548 \$ 148,076 \$ 163,947 Income taxes payable 23,207 33,294 29,749 Deferred revenue 22,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 Pensions 21,961 25,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 2,732 Shareholders' equity: 251,182 282,639 298,988 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566		\$	559,187	\$	585,480	\$	590,554	
Current liabilities: Accounts payable and accrued liabilities \$ 150,548 \$ 148,076 \$ 163,947 Income taxes payable 23,207 33,294 29,749 Deferred revenue 22,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 Pensions 21,961 25,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 2,732 Shareholders' equity: 251,182 282,639 298,988 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	LIABILITIES AND SHAREHOLDERS' EQUITY							
Accounts payable and accrued liabilities \$ 150,548 \$ 148,076 \$ 163,947 Income taxes payable 23,207 33,294 29,749 Deferred revenue 22,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 Pensions 21,931 222,507 233,951 Pensions Loans payable 956 16,561 17,838 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 2,732 Shareholders' equity: 251,182 282,639 298,988 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095								
Income taxes payable 23,207 33,294 29,749 Deferred revenue 22,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 Pensions 21,961 25,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 2,732 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566		\$	150,548	\$	148.076	\$	163,947	
Deferred revenue 22,207 23,686 21,335 Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 Pensions 21,2931 222,507 233,951 Pensions 21,961 25,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 2,732 Sharecholders' equity: 251,182 282,639 298,988 Share capital 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	* *	*					29,749	
Current portion of loans payable 16,395 16,490 17,665 Future income tax liabilities 574 961 1,255 212,931 222,507 233,951 Pensions 21,961 25,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 27,322 Shareholders' equity: 251,182 282,639 298,988 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	± *		,				*	
Future income tax liabilities 574 961 1,255 Pensions 212,931 222,507 233,951 Pensions 21,961 25,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 2,732 Shareholders' equity: 251,182 282,639 298,988 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566								
Pensions 21,961 25,488 25,923 Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 2,732 Shareholders' equity: 251,182 282,639 298,988 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	1 1 2						1,255	
Loans payable 956 16,561 17,838 Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 2,732 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566			212,931		222,507		233,951	
Future income tax liabilities 11,921 14,281 18,544 Other long-term liabilities 3,413 3,802 2,732 251,182 282,639 298,988 Share holders' equity: Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	Pensions		21,961		25,488		25,923	
Other long-term liabilities 3,413 3,802 2,732 251,182 282,639 298,988 Share holders' equity: Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	Loans payable		956		16,561		17,838	
Shareholders' equity: 251,182 282,639 298,988 Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	Future income tax liabilities		11,921		14,281		18,544	
Shareholders' equity: Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	Other long-term liabilities		3,413		3,802		2,732	
Share capital 93,551 90,488 85,613 Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566			251,182		282,639		298,988	
Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	Shareholders' equity:							
Contributed surplus 9,183 7,465 8,276 Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	± •		93,551		90,488		85,613	
Accumulated other comprehensive (loss) income (6,269) (5,456) 582 Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	Contributed surplus		,		7,465		8,276	
Retained earnings 211,540 210,344 197,095 308,005 302,841 291,566	-		,				582	
308,005 302,841 291,566	* '						197,095	
\$ 559.187 \$ 585,480 \$ 590.554							291,566	
		\$	559,187	\$	585,480	\$	590,554	

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY AND COMPREHENSIVE INCOME (UNAUDITED)

Stated in thousands of Canadian dollars, except share amounts

Stated in thousands of Canadam dotta	,			Accumulated Other			
	Common Shares	Share Capital	Contributed Surplus	Comprehensive Income (Loss)	Retained Earnings	Total	Comprehensive Income (Loss)
Balance, December 31, 2009	13,852,335	\$ 90,488	\$ 7,465	\$ (5,456)	\$ 210,344	\$ 302,841	\$ -
Dividends	-	-	-	-	(5,580)	(5,580)	-
Shares issued on exercise of options	182,050	3,063	-	-	-	3,063	-
Stock-based compensation	-	-	1,145	-	-	1,145	-
Translation of self-sustaining operations	-	-	-	(15,895)	-	(15,895)	(15,895)
Net earnings	-	-	-	-	9,212	9,212	9,212
Balance, June 30, 2010	14,034,385	\$ 93,551	\$ 8,610	\$ (21,351)	\$ 213,976	\$ 294,786	\$ (6,683)
Dividends	-	-	-	-	(2,807)	(2,807)	-
Stock-based compensation	-	-	573	-	-	573	-
Translation of self-sustaining operations	-	-	-	15,082	-	15,082	15,082
Net earnings	-	-	-	-	371	371	371
Balance, September 30, 2010	14,034,385	\$ 93,551	\$ 9,183	\$ (6,269)	\$ 211,540	\$ 308,005	\$ 8,770
				Accumulated Other			
	Common Shares	Share Capital	Contributed Surplus	Comprehensive Income (Loss)	Retained Earnings	Total	Comprehensive Income (Loss)
Balance, December 31, 2008	14,765,573	\$ 90,951	\$ 6,484	\$ 19,588	\$ 176,784	\$ 293,807	\$ -
Shares issued on exercise of options	326,875	3,395	-	-	-	3,395	-
Stock-based compensation	-	-	1,234	-	-	1,234	-
Shares repurchased for cancellation	(1,417,738)	(8,733)	-	-	(8,989)	(17,722)	-
Translation of self-sustaining operations	-	-	-	(11,230)	-	(11,230)	(11,230)
Net earnings	-	-	-	-	19,652	19,652	19,652
Balance, June 30, 2009	13,674,710	\$ 85,613	\$ 7,718	\$ 8,358	\$ 187,447	\$ 289,136	\$ 8,422
Stock-based compensation	-	-	558	-	-	558	-
Translation of self-sustaining operations	-	-	-	(7,776)	-	(7,776)	(7,776)
Net earnings	-	_	-		9,648	9,648	9,648
Balance, September 30, 2009	13,674,710	\$ 85,613	\$ 8,276	\$ 582	\$ 197,095	\$ 291,566	\$ 10,294