

CONSOLIDATED STATEMENTS OF CASH FLOWS

		For the year ended	
	Notes	Dec 31, 2012	Dec 31, 2011
Operating activities:			
Net income		43,724	(3,263)
Deferred income tax expense (recovery)		10,347	(35,945)
Depreciation and amortization		57,552	39,419
Other gains and losses (net)	24	(1,294)	21,742
Amortization of deferred financing costs and non-cash financing costs		12,812	7,599
Equity accounted (income) loss	11a	(2,294)	5,276
Unrealized foreign exchange (gain) loss		(1,206)	3,241
Change in non-cash working capital	28	(4,963)	12,812
Total cash flows from operating activities		114,678	50,881
Investing activities:			
Change in restricted cash and short-term deposits		72,010	3,324
Receipt of loans receivable		48,943	884
Return of capital from equity accounted investments	11a	2,001	—
Proceeds from sale (purchase) of foreign currency contracts		38	(2,468)
Investment in capital assets and computer software	12	(127,941)	(122,385)
Business acquisitions (net of cash acquired of \$39,487)		—	(173,989)
Loan to equity accounted investments	8	—	(84,828)
Investment in equity accounted investments	11a	—	(21,882)
Total cash flows used in investing activities		(4,949)	(401,344)
Financing activities:			
Proceeds from issuance of long-term debt		100,621	249,200
Proceeds from partial sale of Bristol Water	3	68,952	—
Repayment of long-term debt and finance lease obligations		(253,311)	(76,872)
Dividends paid to common and preferred shareholders		(26,131)	(42,051)
Dividends paid to non-controlling interests		(5,312)	(1,675)
Transaction costs on debt issuance		(3,364)	(3,512)
Proceeds from issuance of common and preferred shares, net of costs		(89)	150,175
Proceeds from loans payable		—	5,466
Total cash flows from (used in) financing activities		(118,634)	280,731
Effect of exchange rate changes on cash and cash equivalents			
Decrease in cash and cash equivalents		(7,988)	(70,826)
Cash and cash equivalents, beginning of year		57,587	128,413
Cash and cash equivalents, end of year		49,599	57,587
Supplemental information:			
Interest paid		40,670	20,128
Taxes paid (recovery)		929	(538)

See accompanying notes to these consolidated financial statements