

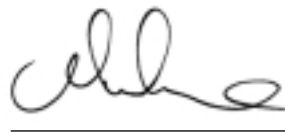
Consolidated Balance Sheets

(in thousands of US dollars)

The accompanying notes are integral part of these consolidated financial statements.

As at August 31,	2000	2001
Assets		
Current assets		
Cash and cash equivalents	\$ 729	\$ 7,729
Short-term investments (notes 7 and 18)	162,659	66,861
Accounts receivable (notes 7 and 18)		
Trade	18,272	24,531
Other	2,790	3,660
Income taxes receivable (note 7)	284	-
Inventories (notes 4 and 7)	18,868	44,345
Prepaid expenses	1,023	1,265
Future income taxes (note 15)	995	1,423
	205,620	149,814
Property, plant and equipment (notes 5 and 7)	8,694	27,140
Intangible assets and goodwill (notes 6 and 7)	2,320	264,242
Future income taxes (note 15)	3,089	1,381
	\$ 219,723	\$ 442,577
Liabilities		
Current liabilities		
Bank advances (note 7)	\$ 10	\$ -
Accounts payable and accrued liabilities (note 8)	10,353	16,180
Income taxes payable	-	2,623
Mandatorily redeemable preferred shares (note 9)	543	-
Deferred revenue	395	616
Current portion of long-term debt	152	106
	11,453	19,525
Deferred revenue	151	-
Deferred grants (note 13)	1,109	1,002
Long-term debt (note 10)	16	664
Future income taxes (note 15)	-	6,581
	12,729	27,772
Commitments (note 11)		
Shareholders' Equity		
Share capital (note 12)	198,459	429,995
Contributed surplus	-	1,457
Cumulative translation adjustment	1,555	(8,333)
Retained earnings (deficit)	6,980	(8,314)
	206,994	414,805
	\$ 219,723	\$ 442,577

On behalf of the Board:



Germain Lamonde
Chairman, President and CEO



André Tremblay
Chairman, Audit Committee