

RuggedCom Inc.
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
2nd Quarter ended September 30, 2009

RuggedCom Inc.
CONSOLIDATED BALANCE SHEETS
(in thousands of United States dollars)

	September 30, 2009 (unaudited) \$	March 31, 2009 (audited) \$
Assets		
Current		
Cash and cash equivalents (note 5)	38,255	45,099
Accounts receivable (note 6)	10,278	9,780
Prepaid expenses and other	2,164	1,025
Inventories (note 4 and note 7)	9,115	4,555
Income taxes recoverable	3,064	-
Future income taxes	411	283
	63,287	60,742
Future income taxes	82	246
Property and equipment	6,023	2,662
Goodwill	2,895	-
Other assets (note 3)	11,522	580
	83,809	64,230
Liabilities		
Current		
Accounts payable and accrued liabilities	11,015	5,793
Current portion of warranty	698	482
Income taxes payable	-	2,268
Future income taxes	1,966	-
Current portion of deferred income	106	50
Current portion of obligations under capital lease	72	126
	13,857	8,719
Warranty	430	347
Deferred income	24	21
Obligations under capital lease	35	48
Leasehold inducements	182	6
	671	422
	14,528	9,141
Shareholders' Equity		
Capital stock (note 8)	48,695	46,820
Contributed surplus (note 9)	1,993	1,559
Accumulated other comprehensive income (loss) (note 10)	1,041	(8,952)
Retained earnings	17,552	15,662
	18,593	6,710
	69,281	55,089
	83,809	64,230

Contingent liabilities (note 19)

See accompanying notes to consolidated interim financial statements.

RuggedCom Inc.
CONSOLIDATED STATEMENTS OF EARNINGS AND RETAINED EARNINGS
(in thousands of United States dollars, except per share information)
(unaudited)

	3 month period ended September 30, 2009	3 month period ended September 30, 2008	6 month period ended September 30, 2009	6 month period ended September 30, 2008
	\$	\$	\$	\$
Revenue	16,740	14,385	32,757	27,136
Cost of goods sold	6,847	5,594	13,787	10,477
Gross margin	9,893	8,791	18,970	16,659
Operating expenses				
Research and development	1,780	1,156	3,805	2,362
Sales and marketing	3,485	2,513	6,463	5,077
General and administrative	1,808	1,238	3,761	2,697
Investment tax credits	(199)	(404)	(386)	(499)
Loss on foreign exchange	998	(384)	1,529	(192)
Amortization	508	329	901	588
	8,380	4,448	16,073	10,033
Operating income	1,513	4,343	2,897	6,626
Net interest income	38	382	101	828
Income before income taxes	1,551	4,725	2,998	7,454
Income taxes (note 15)				
Current	492	1,523	997	2,528
Future	54	(3)	111	(2)
	546	1,520	1,108	2,526
Net income for the period	1,005	3,205	1,890	4,928
Retained earnings — Beginning of period	16,547	5,057	15,662	3,334
Retained earnings — End of period	17,552	8,262	17,552	8,262
Net earnings per share (note 11)				
Basic	\$ 0.08	\$ 0.27	\$ 0.16	\$ 0.42
Diluted	\$ 0.08	\$ 0.26	\$ 0.15	\$ 0.40
Basic weighted average number of common shares	12,098,002	11,763,504	11,997,705	11,741,683
Diluted weighted average number of common shares	12,574,050	12,356,833	12,599,535	12,318,891

See accompanying notes to consolidated interim financial statements.

RuggedCom Inc.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(in thousands of United States dollars)
(unaudited)

	3 month period ended September 30, 2009	3 month period ended September 30, 2008	6 month period ended September 30, 2009	6 month period endedSeptemb er 30, 2008
	\$	\$	\$	\$
Net income for the period	1,005	3,205	1,890	4,928
Foreign currency translation gain (loss) (note 10)	5,423	(2,365)	9,993	(2,034)
Comprehensive income	<u>6,428</u>	<u>840</u>	<u>11,883</u>	<u>2,894</u>

See accompanying notes to consolidated interim financial statements.

RuggedCom Inc.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands of United States dollars)
(unaudited)

	3 month period ended September 30, 2009	3 month period ended September 30, 2008	6 month period ended September 30, 2009	6 month period ended September 30, 2008
	\$	\$	\$	\$
Cash provided by (used in)				
Operating activities				
Net income for the period	1,005	3,205	1,890	4,928
Non-cash items				
Amortization of property and equipment	263	311	565	555
Amortization of other assets	244	18	335	33
Future income taxes	54	(3)	111	(2)
Stock based compensation	294	164	572	336
Warranty	1	89	30	191
Leasehold inducements	65	(8)	164	(16)
Net change in non-cash working capital (note 14a)	884	1,299	(3,015)	116
	<u>2,810</u>	<u>5,075</u>	<u>652</u>	<u>6,141</u>
Investing activities				
Additions to short term investments	-	34,787	-	34,787
Acquisition of subsidiary (note 4)	(7,970)	-	(7,970)	-
Additions to property and equipment	(2,327)	(572)	(2,880)	(1,013)
Additions to other assets	(343)	(38)	(995)	(97)
	<u>(10,640)</u>	<u>34,177</u>	<u>(11,845)</u>	<u>33,677</u>
Financing activities				
Repayment of obligations under capital lease	(46)	(70)	(92)	(140)
Repayment of loan (note 4)	(4,875)	-	(4,875)	-
Issuance of common shares	31	116	1,737	173
	<u>(4,890)</u>	<u>46</u>	<u>(3,230)</u>	<u>33</u>
Effect of exchange rates on cash	<u>3,870</u>	<u>(2,260)</u>	<u>7,579</u>	<u>(2,213)</u>
Increase in cash and cash equivalents during the period	(8,850)	37,038	(6,844)	37,638
Cash and cash equivalents — Beginning of period	47,105	8,637	45,099	8,037
Cash and cash equivalents — End of period (note 14b)	<u><u>38,255</u></u>	<u><u>45,675</u></u>	<u><u>38,255</u></u>	<u><u>45,675</u></u>
Supplemental disclosures				
Interest paid	\$ 5	\$ 13	\$ 11	\$ 29
Income taxes paid	\$ 1,144	\$ 786	\$ 5,998	\$ 1,439

RuggedCom Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(In thousands of United States dollars, except for "Number of Shares" and "Per share amounts")
(unaudited)

1. THE COMPANY

RuggedCom Inc. (the Company) was incorporated under the provisions of the Business Corporations Act (Ontario) on February 22, 2001. The Company designs and manufactures industrial strength network hardware.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying unaudited interim consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) for interim financial statements and, accordingly, certain disclosures normally included in annual audited consolidated financial statements prepared in accordance with Canadian GAAP are not provided. These consolidated financial statements have been prepared following accounting principles consistent with those used in the annual audited consolidated financial statements and should be read in conjunction with the annual audited consolidated financial statements of the Company for the year ended March 31, 2009, except as disclosed in note 3. The results of operations for the interim period are not necessarily indicative of the results of operations for any other interim period or a full fiscal period.

New accounting pronouncements

In January 2009, The Canadian Institute of Chartered Accountants (CICA) issued Section 1582, Business Combinations, replacing Section 1581, Business Combinations. This section establishes the standards for the accounting of business combinations and states that all assets and liabilities of an acquired business will be recorded at fair value at the date of acquisition. The standard also states that the acquisition-related costs will be expensed as incurred and that the restructuring charges will be expensed in the periods after the acquisition date. This new Section will be applicable to financial statements relating to fiscal years beginning on or after January 1, 2011. Earlier adoption is permitted. The Company is currently assessing the future impact of this new standard on its consolidated financial statements.

In January 2009, the CICA issued Section 1601, Consolidated Financial Statements, which replaces the existing standards. This section establishes the standards for preparing consolidated financial statements and is effective for fiscal years beginning on or after January 1, 2011. Earlier adoption is permitted. The Company is currently assessing the future impact of this new standard on its consolidated financial statements.

International Financial Reporting Standards

In February 2008, The Canadian Accounting Standards Board confirmed that International Financial Reporting Standards will replace Canadian GAAP for publicly accountable profit-oriented enterprises effective January 1, 2011. The Company is presently considering the effect these standards will have on its consolidated financial statements.

3. ADOPTION OF NEW ACCOUNTING STANDARDS

Goodwill and intangible assets

Effective April 1, 2009, the Company adopted the CICA Handbook Section 3064, Goodwill and Intangible Assets. This standard establishes standards for the recognition, measurement, presentation and disclosure of goodwill and intangible assets. The adoption of this standard required the Company to retroactively reclassify our computer software assets that meets the definition of an intangible asset on our consolidated balance sheet from property and equipment to intangible assets. The net book value of the purchased computer software reclassified as of April 1, 2008 was \$267. As of September 30, 2009 purchased computer software of \$1,868 is included in other assets.

RuggedCom Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(In thousands of United States dollars, except for "Number of Shares" and "Per share amounts")
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4. ACQUISITION

On September 17, 2009 the Company completed the acquisition of 100% of the shares of WiNetworks Ltd. for cash of \$8,736, including acquisition costs of \$483.

The acquisition has been accounted for using the purchase method of accounting and, accordingly, the operations of WiNetworks have been included in the consolidated financial statements since the date of acquisition. The company has not yet finalized the allocation of the purchase price.

The following table summarizes the estimated fair value of the assets acquired and liabilities assumed on acquisition:

Assets purchased

Inventory	\$ 3,439
Other current assets	657
Property and equipment	1,368
Technological assets	8,318
Agreements	390
Customer list	580
Goodwill	2,736
	<u>17,488</u>

Liabilities assumed

Current liabilities	2,619
Future tax liability	2,024
Loan	4,875
	<u>9,518</u>

Net non-cash assets acquired	7,970
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Cash acquired	766
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Net assets acquired	<u>\$ 8,736</u>
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Upon the closing of the purchase Ruggedcom repaid the loan acquired as part of the acquisition. The acquired technological assets, agreements and customer assets are being amortized over their useful life of eight years. Future tax liabilities associated with the temporary differences of the acquired non-deductible intangible assets have been recorded. The goodwill recorded as a result of the acquisition is not tax deductible.

WiNetworks has tax loss carryforwards of approximately \$34,051. Under Israeli tax rules these losses do not expire. At this time a full valuation allowance against these losses has been recorded as it has been determined that it is not more likely than not that these tax losses will be utilized.

RuggedCom Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**(In thousands of United States dollars, except for "Number of Shares" and "Per share amounts")
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5. REVOLVING DEMAND FACILITY

The Company has a \$1,000 Canadian dollar revolving demand facility with a major Canadian financial institution. Funds drawn against this facility bear interest at prime rate. The use of the revolving demand facility has been restricted by \$139 United States dollars as security for guarantees. The bank has a first ranking on \$1,000 Canadian of term deposits and bank balances. As at September 30, 2009 and March 31, 2009, there was no balance drawn against this facility.

6. ACCOUNTS RECEIVABLE

	September 30, 2009	March 31, 2009
	\$	\$
Trade receivable	10,321	9,816
Allowance for doubtful accounts	(43)	(36)
	<u>10,278</u>	<u>9,780</u>

7. INVENTORIES

	September 30, 2009	March 31, 2009
	\$	\$
Raw materials	8,649	4,437
Finished goods	466	118
	<u>9,115</u>	<u>4,555</u>

WiNetworks' inventory of \$3,296 is included in the inventory balance as at September 30, 2009.

Included in cost of sales is \$42 (2008 - \$52, 6 month 2009 - \$150, 2008 - \$126) recognized as an expense in the period as a provision for the writedown of any losses of inventories.

8. CAPITAL STOCK

Authorized

Unlimited number of Class A Shares

Unlimited number of common shares

Issued

12,106,634 (March 31, 2009 - 11,812,608) common shares

	September 30, 2009	March 31, 2009
	\$	\$
	<u>48,695</u>	<u>46,820</u>
	Number of shares	Amount \$
Balance, March 31, 2009	11,812,608	46,820
Issued for options exercised (a)	33,642	325
Issued for warrants exercised (b)	250,000	1,500
Balance, June 30, 2009	<u>12,096,250</u>	<u>48,645</u>
Issued for options exercised (c)	10,384	50
Balance, September 30, 2009	<u>12,106,634</u>	<u>48,695</u>

RuggedCom Inc.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****(In thousands of United States dollars, except for "Number of Shares" and "Per share amounts")****(unaudited)****8. CAPITAL STOCK (continued)**

(a) Common shares issued for options vested and exercised in the period were 33,642 at a weighted average share price of \$6.17 (\$7.20 Canadian).

(b) Common shares issued for warrants exercised in the period were 250,000 at a weighted average share price of \$5.99 (\$6.52 Canadian).

(c) Common shares issued for options vested and exercised in the period were 10,384 at a weighted average share price of \$2.99 (\$3.28 Canadian).

9. CONTRIBUTED SURPLUS

The following table presents the reconciliation of contributed surplus:

	2009	2008
	\$	\$
Balance, March 31	1,559	684
Stock based compensation expense	278	172
Stock options exercised	(119)	(46)
Balance, June 30	<u>1,718</u>	<u>810</u>
Stock based compensation expense	294	164
Stock options exercised	(19)	(108)
Balance, September 30	<u><u>1,993</u></u>	<u><u>866</u></u>

10. ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

The following table presents the reconciliation of accumulated other comprehensive income (loss):

	2009	2008
	\$	\$
Balance, March 31	(8,952)	2,018
Unrealized foreign currency gain for the period	4,570	331
Balance, June 30	<u>(4,382)</u>	<u>2,349</u>
Unrealized foreign currency gain (loss) for the period	5,423	(2,365)
Balance, September 30	<u><u>1,041</u></u>	<u><u>(16)</u></u>

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11. EARNINGS PER COMMON SHARE

The following is a reconciliation of basic and diluted earnings per common share:

	3 month period ended September 30, 2009	3 month period ended September 30, 2008	6 month period ended September 30, 2009	6 month period ended September 30, 2008
Net income and dilutive net income attributable to	1,005	3,205	1,890	4,928
Common shares outstanding — beginning of period	11,896,306	11,719,623	11,804,347	11,717,268
Weighted average number of common shares issued in the period	201,696	43,881	193,358	24,415
Weighted average number of common shares	12,098,002	11,763,504	11,997,705	11,741,683
Effect of dilutive securities and stock options and warrants	476,048	593,329	601,830	577,208
Weighted average diluted common shares outstanding — end of period	12,574,050	12,356,833	12,599,535	12,318,891

12. SEGMENTED INFORMATION

The Company operates in one reportable segment. Segments are defined as components for which separate financial information is available and is regularly evaluated by the chief operating decision maker. Sales were derived from the following regions and industries.

	3 month period ended September 30, 2009	3 month period ended September 30, 2008	6 month period ended September 30, 2009	6 month period ended September 30, 2008
Sales by region	\$	\$	\$	\$
North America	6,700	5,885	14,495	12,500
Latin America	1,730	717	2,800	1,312
Asia Pacific	4,120	3,695	6,785	5,808
Europe, Middle East and Africa	4,190	4,088	8,677	7,516
Total	16,740	14,385	32,757	27,136

RuggedCom Inc.**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

(In thousands of United States dollars, except for "Number of Shares" and "Per share amounts")
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12. SEGMENTED INFORMATION (continued)

	3 month period ended September 30, 2009	3 month period ended September 30, 2008	6 month period ended September 30, 2009	6 month period ended September 30, 2008
Sales by industry	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Electric Power (Utilities)	11,045	9,529	21,470	17,964
Transportation Systems	2,693	1,657	5,483	3,886
Industrial Processes	2,178	2,374	3,660	3,741
Military	824	799	2,097	1,479
Other	-	26	47	66
Total	<u>16,740</u>	<u>14,385</u>	<u>32,757</u>	<u>27,136</u>

The following table details our sales allocated by region among countries exceeding 10%:

	3 month period ended September 30, 2009	3 month period ended September 30, 2008	6 month period ended September 30, 2009	6 month period ended September 30, 2008
Canada	9.80%	10.50%	8.80%	11.10%
United States of America	29.80%	30.40%	35.40%	34.90%

All material assets are held in Canada.

13. ECONOMIC DEPENDENCY AND CONCENTRATION OF CREDIT RISK

In the three month period ended September 30, 2009, the Company had sales to two customers which accounted for 15% of total sales (2008 - 24%). In the six month period ended September 30, 2009, the Company had sales to two customers which accounted for 16% of total sales (2008 - 22%). These customers represent 22% (2008 - 29%) of the accounts receivable.

RuggedCom Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**(In thousands of United States dollars, except for "Number of Shares" and "Per share amounts")
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14. SUPPLEMENTAL CASH FLOW INFORMATION

(a) Net change in non-cash working capital

	3 month period ended September 30, 2009	3 month period ended September 30, 2008	6 month period ended September 30, 2009	6 month period ended September 30, 2008
	\$	\$	\$	\$
Accounts receivable	(543)	(1,474)	1,228	(1,804)
Prepaid expenses and other	(291)	1,519	(668)	807
Inventories	(187)	109	(246)	(769)
Accounts payable and accrued liabilities	2,733	591	1,940	1,083
Deferred income	(61)	-	39	-
Income taxes payable/recoverable	(767)	554	(5,308)	799
	<u>884</u>	<u>1,299</u>	<u>(3,015)</u>	<u>116</u>

(b) Cash and cash equivalents

	September 30, 2009	September 30, 2008
	\$	\$
Cash	8,007	4,204
Cash equivalents	30,248	41,471
	<u>38,255</u>	<u>45,675</u>

15. INCOME TAXES

	3 month period ended September 30, 2009	3 month period ended September 30, 2008	6 month period ended September 30, 2009	6 month period ended September 30, 2008
	\$	\$	\$	\$
Income before income taxes	1,551	4,725	2,998	7,454
Tax at statutory rate (31.14% (2008 - 31.77%))	523	1,503	974	2,375
Permanent differences	62	57	193	120
Effect of rate changes	(7)	-	(25)	67
Other	(32)	(40)	(34)	(36)
	<u>546</u>	<u>1,520</u>	<u>1,108</u>	<u>2,526</u>

RuggedCom Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(In thousands of United States dollars, except for "Number of Shares" and "Per share amounts")
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16. CAPITAL DISCLOSURES

In the management of capital, the Company includes shareholders' equity, excluding accumulated other comprehensive income (loss). The Company manages its capital to ensure that financial flexibility is present to increase shareholder value through organic growth and selective acquisitions, as well as to allow the Company to respond to changes in economic or marketplace conditions. At this time, the Company is not utilizing its debt facility as part of its capital management program nor has it paid dividends to its shareholders. The Company is not subject to any externally imposed capital requirements. There were no changes in the Company's approach to capital management during the period.

17. FINANCIAL INSTRUMENTS

Under Canadian GAAP, financial instruments are classified into one of the following categories: held for trading, held-to-maturity, available-for-sale, loans and receivables and other financial liabilities. The following table summarizes information regarding the carrying values of the Company's financial instruments.

Classification	Asset/Liability	September 30, 2009	March 31, 2009
		\$	\$
Loans and receivables (1)	Accounts receivable	10,278	9,780
Other financial liabilities (2)	Accounts payable and accrued liabilities	11,015	5,793

(1) Includes accounts receivable

(2) Includes accounts payable and accrued liabilities and warranty payable

Fair value

The carrying values of cash equivalents, accounts receivable and accounts payable and accrued liabilities approximate their fair values due to the immediate or short-term maturity of these financial instruments.

Interest rate risk

The Company is exposed to interest rate risk arising from fluctuations in interest rates on its cash equivalents. The Company is also exposed to interest rate fluctuations with respect to the use of its revolving credit facility, which bears interest at floating rates. Management does not believe the impact from the interest rate risk would be significant. Recognized interest income for the Company's cash equivalents for the three month period ended September 30, 2009 was \$44 (2008 - \$395), and for the six month period ended September 30, 2009 was \$122 (2008 - \$856).

RuggedCom Inc.
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17. FINANCIAL INSTRUMENTS (continued)

Credit risk

Financial instruments that subject the Company to concentrations of credit risk principally consist of cash equivalents and accounts receivable.

The Company minimizes the credit risk of cash equivalents by depositing with only reputable financial institutions and investing only in securities that meet minimum credit ratings as stipulated by the Company's investment policy.

Credit risk associated with accounts receivable is minimized by the Company's program of credit evaluations of customers with limits on the amount of credit extended. Credit risk is further minimized through the large diversified customer base, which is engaged in various industries and geographical regions as outlined in note 12. These specific industries and geographical regions may be affected by economic factors, which may impact accounts receivable. Management does not believe that any single industry or geographical region represents significant credit risk. Provisions against losses from bad debts are estimated according to credit risk, historical trends and other information. Credit risk concentration is disclosed in note 12. Credit terms with customers normally range between 30 to 90 days. As at September 30, 2009, \$ 785 (2008-\$424) was over 90 days and of this amount, \$43 (2008 - \$48) was allowed for and \$74 (2008 -\$338) was collected during the month after the period end. None of the amounts outstanding have been challenged by the customers and the Company continues to conduct business with them. Accordingly, management has no reason to believe that this balance is not fully collectible in the future.

Currency risk

The Company enters into transactions in multiple currencies and is subject to gains and losses due to fluctuations between those currencies. A substantial portion of the Company's revenue is earned in US dollars, but a substantial portion of its operating expenses are incurred in Canadian dollars. Fluctuations in the exchange rate between the United States dollar and other currencies, such as the Canadian dollar, may have a material adverse effect on the Company's business, financial condition and operating results. The Company intends to continue to expand operations internationally so it may be subject to additional gains and losses against additional currencies. The Company does not currently have a foreign exchange hedging program in place.

If the Canadian dollar had depreciated 5 percent against the United States dollar at September 30, 2009, with all other variables held constant, the impact of the foreign currency change on the Company's United States denominated financial instruments would lead to an additional after tax net earnings of \$142 (2008 -\$196) for the period ended September 30, 2009. If the Canadian dollar had appreciated 5 percent against the United States dollar at June 30, 2009, with all other variables held constant, the impact of the foreign currency change on the Company's United States denominated financial instruments would lead to a decrease of after tax net income of \$142 (2008 -\$196) for the period ended September 30, 2009.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations with cash and cash equivalents. The ability to do this relies on the Company collecting its accounts receivables in a timely manner and by maintaining sufficient cash and cash equivalents in excess of anticipated needs.

RuggedCom Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**(In thousands of United States dollars, except for "Number of Shares" and "Per share amounts")
(unaudited)**

18. GOVERNMENT ASSISTANCE

WiNetworks participated in programs sponsored by foreign governments for the support of research and development activities. The subsidiary is obligated to pay royalties, amounting to 3% to 5% of revenues generated from the sale of its products up to the amount granted plus interest. WiNetwork's obligation to pay these royalties is contingent on actual sales of its products, and in the absence of such sales, no payment is required. As of September 30, 2009, the subsidiary has received cumulative grants of \$3,368 but has not paid or accrued royalties under the programs.

19. CONTINGENT LIABILITIES

The Company has been named in several lawsuits. In management's view, these claims are without merit and should not have a material adverse effect on the consolidated financial position of the Company. Although no assurances can be made as to the ultimate outcome, no provision has been made for a loss in these interim consolidated financial statements. Losses, if any, will be recorded in the consolidated statements of earnings and retained earnings, and comprehensive income in the period that such losses are determinable.

20. SUBSEQUENT EVENT

Subsequent to quarter end the Company headquarters moved to their new premises. The Company intends on subleasing the vacated premises in the future, however, at quarter end no sublessor had been located. The minimum lease payments on the vacated premises is the following:

	<u>\$</u>
2010	198,066
2011	203,347
2012	205,988
2013	68,663
	<u>676,064</u>

21. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform to the current year's consolidated financial statement presentation.