Interim condensed consolidated financial statements of

EVERTZ TECHNOLOGIES LIMITED

Three month and Six month periods ended October 31, 2013 and 2012
(Unaudited)

MANAGEMENT REPORT

The management of Evertz Technologies Limited (the "Company") is responsible for the preparation of the accompanying interim condensed consolidated financial statements. The interim condensed consolidated financial statements have been prepared in accordance with International Financial Reporting Standards and are considered by management to present fairly the consolidated financial position, operating results and cash flows of the Company.

These interim condensed consolidated financial statements have not been reviewed by the auditor. These interim condensed consolidated financial statements are unaudited and include all adjustments, consisting of normal and recurring items, that management considers necessary for the fair presentation of the consolidated financial position, results of operations and cash flows.

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EVERTZ TECHNOLOGIES LIMITED

Interim Condensed Consolidated Statements of Financial Position
(Unaudited)

As at October 31, 2013 and April 30, 2013
(In thousands of Canadian dollars)

		October 31, 2013		April 30, 2013
Assets				
Current assets				
Cash and cash equivalents	$	196,099	$	208,658
Instruments held for trading		12,091		12,010
Trade and other receivables		63,258		53,813
Prepaid expenses		2,491		3,274
Inventories		119,312		111,619
Income tax receivable		2,699		7,233
	$	395,950	$	396,607
Assets held for sale (note 13)	$	3,266	$	3,781
Property, plant and equipment (note 4)	$	47,829	$	46,637
Goodwill		17,935		17,724
Intangible assets		408		558
	$	465,388	$	465,307
Liabilities				
Current liabilities				
Trade and other payables	$	24,674	$	36,237
Provisions (note 5)		1,654		1,104
Deferred revenue		8,912		6,712
Current portion of long term debt		388		390
	$	35,628	$	44,443
Long term debt	$	1,455	$	1,539
Deferred taxes		7,873		9,590
	$	44,956	$	55,572
Equity				
Capital stock (note 6)	$	88,005	$	81,453
Share based payment reserve		9,914		10,727
Accumulated other comprehensive income (loss)		685		(1,063)
Retained earnings		319,125		315,680
	$	319,810	$	314,617
Total equity attributable to shareholders		417,729		406,797
Non-controlling interest		2,703		2,938
		420,432		409,735
	$	465,388	$	465,307

See accompanying notes to the interim condensed consolidated financial statements.

EVERTZ TECHNOLOGIES LIMITED

Interim Condensed Consolidated Statements of Changes in Equity
(Unaudited)

Six month periods ended October 31, 2013 and 2012
(In thousands of Canadian dollars)

	Capital stock	Share-based payment reserve	Accumulated other comprehensive income (loss)	Retained earnings	Total equity attributable to shareholders	Non-controlling interest	Total equity
Balance at April 30, 2012	**$ 67,458**	**$ 14,320**	**$ (906)**	**$ 297,545**	**$ 378,417**	**$ 1,537**	**$ 379,954**
Net earnings for the period	-	-	-	43,496	43,496	355	43,851
Foreign currency translation adjustment	-	-	500	-	500	-	500
Total comprehensive income for the period	$ -	$ -	$ 500	$ 43,496	$ 43,996	$ 355	$ 44,351
Dividends declared	-	-	-	(20,485)	(20,485)	(400)	(20,885)
Share based compensation expense	-	1,470	-	-	1,470	-	1,470
Exercise of employee stock options	2,877	-	-	-	2,877	-	2,877
Transfer on stock option exercise	2,134	(2,134)	-	-	-	-	-
Repurchase of common shares	(290)	-	-	(3,910)	(4,200)	-	(4,200)
Balance at October 31, 2012	**$ 72,179**	**$ 13,656**	**$ (406)**	**$ 316,646**	**$ 402,075**	**$ 1,492**	**$ 403,567**
Balance at April 30, 2013	**$ 81,453**	**$ 10,727**	**$ (1,063)**	**$ 315,680**	**$ 406,797**	**$ 2,938**	**$ 409,735**
Net earnings for the period	-	-	-	27,155	27,155	281	27,436
Foreign currency translation adjustment	-	-	1,748	-	1,748	84	1,832
Total comprehensive income for the period	$ -	$ -	$ 1,748	$ 27,155	$ 28,903	$ 365	$ 29,268
Dividends declared	-	-	-	(23,670)	(23,670)	(600)	(24,270)
Share based compensation expense	-	1,385	-	-	1,385	-	1,385
Exercise of employee stock options	4,358	-	-	-	4,358	-	4,358
Transfer on stock option exercise	2,198	(2,198)	-	-	-	-	-
Repurchase of common shares	(4)	-	-	(40)	(44)	-	(44)
Balance at October 31, 2013	**$ 88,005**	**$ 9,914**	**$ 685**	**$ 319,125**	**$ 417,729**	**$ 2,703**	**$ 420,432**

See accompanying notes to the interim condensed consolidated financial statements.

EVERTZ TECHNOLOGIES LIMITED

Interim Condensed Consolidated Statements of Earnings
(Unaudited)

Three month and six month periods ended October 31, 2013 and 2012
(In thousands of Canadian dollars, except per share amounts)

	Three month period ended October 31,		Six month period ended October 31,	
	2013	**2012**	**2013**	**2012**
Revenue	$ 81,244	$ 83,158	$ 145,102	$ 179,119
Cost of goods sold	34,592	34,298	61,736	74,604
Gross margin	46,652	48,860	83,366	104,515
Expenses				
Selling, administrative and general (note 7)	15,136	14,539	28,210	28,356
Research and development	14,625	12,612	28,084	24,404
Investment tax credits	(3,008)	(2,864)	(5,865)	(6,050)
Foreign exchange gain	(956)	(1,321)	(3,465)	(1,323)
	25,797	22,966	46,964	45,387
	20,855	25,894	36,402	59,128
Finance income	603	428	1,224	877
Finance costs	(112)	(78)	(214)	(166)
Other income and expenses	(92)	(119)	(85)	(4)
Earnings before income taxes	21,254	26,125	37,327	59,835
Provision for (recovery of) income taxes				
Current	5,345	6,324	11,715	15,312
Deferred	289	709	(1,824)	672
	5,634	7,033	9,891	15,984
Net earnings for the period	$ 15,620	$ 19,092	$ 27,436	$ 43,851
Net earnings attributable to non-controlling interest	198	185	281	355
Net earnings attributable to shareholders	15,422	18,907	27,155	43,496
Net earnings for the period	$ 15,620	$ 19,092	$ 27,436	$ 43,851
Earnings per share (note 12)				
Basic	$ 0.21	$ 0.26	$ 0.37	$ 0.59
Diluted	$ 0.21	$ 0.26	$ 0.37	$ 0.59

See accompanying notes to the interim condensed consolidated financial statements.

EVERTZ TECHNOLOGIES LIMITED

Interim Condensed Consolidated Statements of Comprehensive Income
(Unaudited)

Three month and six month periods ended October 31, 2013 and 2012
(In thousands of Canadian dollars)

	Three month period ended October 31,		Six month period ended October 31,	
	2013	**2012**	**2013**	**2012**
Net earnings for the period	$ 15,620	$ 19,092	$ 27,436	$ 43,851
Items that may be classified as net earnings:				
Foreign currency translation adjustment	1,894	879	1,832	500
Comprehensive income	$ 17,514	$ 19,971	$ 29,268	$ 44,351
Comprehensive income attributable to non-controlling interest	$ 233	$ 205	$ 365	$ 355
Comprehensive income attributable to shareholders	$ 17,281	$ 19,766	$ 28,903	$ 43,996
Comprehensive income	$ 17,514	$ 19,971	$ 29,268	$ 44,351

See accompanying notes to the interim condensed consolidated financial statements.

EVERTZ TECHNOLOGIES LIMITED

Interim Condensed Consolidated Statements of Cash Flows
(Unaudited)

Three month and six month periods ended October 31, 2013 and 2012
(In thousands of Canadian dollars)

	Three month period ended October 31,		Six month period ended October 31,	
	2013	2012	2013	2012
Operating activities				
Net earnings for the period	$ 15,620	$ 19,092	$ 27,436	$ 43,851
Add: Items not involving cash				
Depreciation of property, plant and equipment	2,465	1,927	4,795	3,721
Amortization of intangible assets	92	89	181	251
Gain on instruments held for trading	(41)	(37)	(81)	(73)
Loss (gain) on disposal of property, plant and equipment	298	(12)	298	(19)
Share-based compensation	669	729	1,385	1,470
Interest expense	48	53	93	108
Deferred income tax expense (recovery)	289	726	(1,824)	689
	19,440	22,567	32,283	49,998
Current tax expenses, net of investment tax credits	2,337	3,460	5,850	9,262
Income taxes paid	(581)	(162)	(1,016)	(404)
Changes in non-cash working capital items (note 8)	(11,506)	20,620	(24,722)	(2,786)
Cash provided by operating activities	9,690	46,485	12,395	56,070
Investing activities				
Acquisition of property, plant and equipment	(1,636)	(1,369)	(5,155)	(4,490)
Proceeds from disposal of property, plant and equipment	187	24	187	54
Cash used in investing activities	(1,449)	(1,345)	(4,968)	(4,436)
Financing activities				
Repayment of long term debt	(97)	(96)	(212)	(186)
Interest paid	(48)	(53)	(93)	(108)
Dividends paid	(11,844)	(10,243)	(23,670)	(20,485)
Dividends paid by subsidiaries to non-controlling interests	-	(400)	(600)	(400)
Capital stock repurchased	-	(1,082)	(44)	(4,200)
Capital stock issued	194	829	4,358	2,877
Cash used in financing activities	(11,795)	(11,045)	(20,261)	(22,502)
Effect of exchange rates on cash and cash equivalents	707	(147)	275	468
(Decrease) increase in cash and cash equivalents	(2,847)	33,948	(12,559)	29,600
Cash and cash equivalents beginning of period	198,946	169,317	208,658	173,665
Cash and cash equivalents end of period	$ 196,099	$ 203,265	$ 196,099	$ 203,265

See accompanying notes to the interim condensed consolidated financial statements.

EVERTZ TECHNOLOGIES LIMITED

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Three month and Six month periods ended October 31, 2013 and 2012
(in thousands of Canadian dollars, except for "number of common shares" and "number of options")

Evertz Technologies Limited ("Evertz" or the "Company") is incorporated under the *Canada Business Corporations Act*. The Company is incorporated and domiciled in Canada and the registered head office is located at 5292 John Lucas Drive, Burlington, Ontario, Canada. The Company is a leading equipment provider to the television broadcast industry. The Company designs, manufactures and distributes video and audio infrastructure equipment for the production, post–production, broadcast and telecommunications markets.

1. STATEMENT OF COMPLIANCE

These interim condensed consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and under IAS 34 "Interim Financial Reporting" using the same accounting policies as described in the Company's consolidated financial statements for the year ended April 30, 2013, except as disclosed in Note 2.

These interim condensed consolidated financial statements do not include all information and note disclosures required by IFRS for annual financial statements, and therefore; should be read in conjunction with the April 30, 2013 annual consolidated financial statements.

These interim condensed consolidated financial statements were authorized for issue by the Board of Directors on December 3, 2013.

2. SIGNIFICANT ACCOUNTING POLICIES

Changes in Accounting Policies

Consolidated Financial Statements

Effective May 1, 2013, the Company adopted IFRS 10, *Consolidated Financial Statements* ("IFRS 10"). IFRS 10 establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. IFRS 10 replaced the consolidation requirements in SIC-12, *Consolidation – Special Purpose Entities* and IAS 27, *Consolidated and Separate Financial Statements.* The adoption of IFRS 10 did not have any impact on the Interim Condensed Consolidated Financial Statements.

Disclosure of Interests in Other Entities

Effective May 1, 2013, the Company adopted IFRS 12, *Disclosure of Interests in Other Entities* ("IFRS 12"). IFRS 12 is a new and comprehensive standard on disclosure requirements for all forms of interests in other entities, including subsidiaries, joint arrangements, associates and unconsolidated structured entities. The adoption of IFRS 12 did not have any impact on the Interim Condensed Consolidated Financial Statements and we are currently evaluating the impact on the annual consolidated financial statements.

Note #2 continued …

Fair Value Measurements

Effective May 1, 2013, the Company adopted IFRS 13, *Fair Value Measurements* ("IFRS 13"). IFRS 13 provides new guidance on fair value measurement and disclosure requirements. The adoption of IFRS 13 did not have any impact on the Interim Condensed Consolidated Financial Statements.

Presentation of Financial Statements

Effective May 1, 2013, the Company adopted Amendments to IAS 1, *Presentation of Financial Statements* ("Amendments to IAS 1"), which became effective for annual periods beginning on or after July 1, 2012, are applied retroactively. The amendments require that an entity present separately the items of other comprehensive income that may be reclassified to profit or loss in the future from those that would never be reclassified to profit or loss. The adoption of Amendments to IAS 1 did not have any impact on the Interim Condensed Consolidated Financial Statements.

Financial Instruments

Effective May 1, 2013, the Company adopted Amendments to IFRS 7, *Financial Instruments Disclosures* ("Amendments to IFRS 7"), which amend the disclosure requirements in IFRS 7 to require information about all recognized financial instruments that are offset in accordance with paragraph 42 of IAS 32 Financial Instruments: Presentation. The adoption of Amendments to IFRS 7 did not have any impact on the Interim Condensed Consolidated Financial Statements.

New and Revised IFRSs Issued but Not Yet Effective

Following is a listing of amendments, revisions and new International Financial Reporting Standards issued but not yet effective. Unless otherwise indicated, earlier application is permitted.

Financial Instruments

IFRS 9 Financial instruments ("IFRS 9") was issued by the IASB on November 12, 2009 and will replace IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 introduces new requirements for the financial reporting of financial assets and financial liabilities. IFRS 9 is effective for annual periods beginning on or after January 1, 2015. The Company has not yet determined the impact of IFRS 9 on its financial statements.

IAS 32, Financial instruments: Presentation ("IAS 32") was amended by the IASB in December 2011 to clarify certain aspects of the requirements on offsetting. The amendments focus on the criterion that an entity currently has a legally enforceable right to set off the recognized amounts and the criterion that an entity intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. The amendments to IAS 32 are effective for annual periods beginning on or after January 1, 2014. The Company has not yet determined the impact of IAS 32 on its financial statements.

3. BUSINESS ACQUISITIONS

On December 13, 2012 the Company completed the investment of 80% in the share capital of an international technology-based company for cash consideration of $3,774, net of $1,391 in cash acquired. The acquisition price includes $250 in contingent consideration that the Company has valued at 100% of the potential liability. The acquisition was accounted for under the acquisition method and its operating results have been included in these financial statements since the date of acquisition. During fiscal 2013 the Company recognized $140 of transaction costs in selling, administrative and general expenses relating to the acquisition.

The preliminary allocation of the purchase price is based on management's estimate of the fair value of assets acquired and liabilities assumed. The allocation of the purchase price was as follows:

Trade and other receivables	$	1,054
Inventories		1,742
Income tax receivable		345
Trade and other payables		(546)
Deferred revenue		(123)
Property, plant and equipment		2,994
Long term debt		(440)
Deferred tax liability		(318)
Goodwill (not tax deductible)		286
Non-controlling interest		(1,220)
	$	3,774

The non-controlling interest has been valued at its proportionate share of net assets in the acquired company. Fair value of trade and other receivables was determined by netting $1,091 in gross receivables with $37 in receivables deemed uncollectable.

4. PROPERTY, PLANT AND EQUIPMENT

	October 31, 2013			April 30, 2013		
	Cost	**Accumulated Amortization**	**Carrying Amount**	**Cost**	**Accumulated Amortization**	**Carrying Amount**
Office furniture and equipment	$ 2,215	$ 1,012	$ 1,203	$ 1,726	$ 957	$ 769
Research and development equipment	21,605	10,268	11,337	18,483	8,608	9,875
Airplanes	12,639	2,561	10,078	12,639	1,956	10,683
Machinery and equipment	44,167	30,688	13,479	42,339	28,018	14,321
Leaseholds	4,943	3,052	1,891	4,290	2,705	1,585
Land	2,170	-	2,170	2,060	-	2,060
Buildings	9,342	1,671	7,671	8,816	1,472	7,344
	$ 97,081	$ 49,252	$ 47,829	$ 90,353	$ 43,716	$ 46,637

5. PROVISIONS

	Warranty and Returns	Lease/Retirement Obligations	Total
Balance as at April 30, 2013	$ 1,000	$ 104	$ 1,104
Additions	500	41	541
Foreign exchange differences	-	9	9
Balance as at October 31, 2013	**$ 1,500**	**$ 154**	**$ 1,654**

6. CAPITAL STOCK

Authorized capital stock consists of:
Unlimited number of preferred shares, Unlimited number of common shares

	Number of Common Shares	Amount
Balance as at April 30, 2013	73,632,566	$ 81,453
Issued on exercise of stock options	395,300	4,358
Cancelled pursuant to NCIB	(3,120)	(4)
Transferred on stock option exercise	-	2,198
Balance as at October 31, 2013	**74,024,746**	**$ 88,005**

Normal Course Issuer Bid

In August 2013, the Company filed a Normal Course Issuer Bid (NCIB) with the TSX to repurchase, at the Company's discretion, until September 2, 2014 up to 3,700,397 outstanding common shares on the open market or as otherwise permitted, subject to normal terms and limitations of such bids. During fiscal 2014 in combination with a prior NCIB that expired in July 2013, the Company purchased and cancelled 3,120 common shares at a weighted average price of $14.00 per share under the NCIB.

Dividends Per Share

During the quarter, $0.16 in dividends per share was declared.

7. SELLING, ADMINISTRATIVE AND GENERAL EXPENSES

	Three month period ended October 31,		Six month period ended October 31,	
	2013	**2012**	**2013**	**2012**
Selling and administrative	$ 13,672	$ 13,090	$ 25,283	$ 25,459
Share-based compensation (note 9)	669	729	1,385	1,470
Depreciation of property, plant and equipment (non-production)	703	631	1,361	1,176
Amortization of intangibles	92	89	181	251
	$ 15,136	$ 14,539	$ 28,210	$ 28,356

8. STATEMENT OF CASH FLOWS

Changes in non–cash working capital items

	Three month period ended October 31,		Six month period ended October 31,	
	2013	**2012**	**2013**	**2012**
Trade and other receivables	$ (9,282)	$ 18,698	$ (8,758)	$ 4,371
Inventories	(6,084)	(1,588)	(6,882)	1,113
Prepaid expenses	926	(6)	851	587
Trade payable and accrued liabilities	(719)	2,392	(12,683)	(11,361)
Deferred revenue	3,123	1,122	2,200	2,249
Provisions	530	2	550	255
	$ (11,506)	$ 20,620	$ (24,722)	$ (2,786)

9. SHARE BASED PAYMENTS

The Company established, in June 2006, a stock option plan to attract, retain, motivate and compensate employees, officers and eligible directors who are integral to the growth and success of the Company. A number of shares equal to 10% of the Company's outstanding common shares are to be reserved for issuance under the stock option plan.

The Board of Directors administers the stock option plan and will determine the terms of any options granted. The exercise price of an option is to be set by the Board of Directors at the time of grant but shall not be lower than the market price as defined in the option plan at the time of grant. The term of the option cannot exceed 10 years. Stock options currently granted normally fully vest and expire by the end of the fifth year. The terms for all options prior to June 2006 were set by the Board of Directors at the grant date.

The changes in the number of outstanding share options are as follows:

	Number of Options		Weighted Average Exercise Price
Balance as at April 30, 2013	**4,614,400**	**$**	**13.09**
Granted	93,000		15.03
Exercised	(395,300)		11.02
Forfeited	(128,000)		12.11
Expired	(170,000)		18.10
Balance as at October 31, 2013	**4,014,100**	**$**	**13.15**

Stock options outstanding as at October 31, 2013 are:

Exercise Price		Weighted Average Exercise Price	Number of Outstanding Options	Weighted Average Remaining Contractual Life	Number of Options Exercisable		Weighted Average Exercise Price of Exercisable Options
$9.93 - $11.17	$	10.67	74,000	0.3	49,000	$	10.74
$11.88 - $13.14	$	12.02	2,351,000	2.7	6,000	$	13.14
$13.84 - $15.64	$	14.34	1,156,600	2.8	315,200	$	14.61
$16.21 - $19.34	$	16.57	432,500	4.0	-	$	-
Totals	$	13.15	4,014,100	2.2	370,200	$	14.07

Compensation expense

The share–based compensation expense that has been charged against earnings over the six and three month period is $1,385 (2012 – $1,470) and $669 (2012 - $729). Compensation expense on grants during the period was calculated using the Black–Scholes option pricing model with the following weighted average assumptions:

	Six month period ended October 31, 2013	**Six month period ended October 31, 2012**
Risk-free interest rate	1.68%	1.26%
Dividend yield	4.26%	4.03%
Expected life	5 years	5 years
Expected volatility	40%	44%
Weighted average grant-date fair value:		
Where the exercise price equaled the market price	$3.72	$3.83

Expected volatility is based on historical share price volatility over the past 5 years of the company. Share-based compensation expense was calculated using a weighted average forfeiture rate of 18% (2012 – 18%).

10. SEGMENTED INFORMATION

The Company reviewed its operations and determined that it operates a single reportable segment, the television broadcast equipment market. The single reportable operating segment derives its revenues from the sale of hardware and software solutions including related services, training and commissioning.

	Three month period ended October 31,		Six month period ended October 31,	
Revenue	2013	2012	2013	2012
United States	$ 33,596	$ 37,872	$ 62,645	$ 89,787
International	43,102	36,426	71,033	72,997
Canada	4,546	8,860	11,424	16,335
	$ 81,244	$ 83,158	$ 145,102	$ 179,119

	October 31, 2013			April 30, 2013		
	Property, Plant and Equipment	Goodwill	Intangible Assets	Property, Plant and Equipment	Goodwill	Intangible Assets
United States	$ 11,556	$ 298	$ -	$ 12,367	$ 288	$ -
International	10,936	17,637	408	10,481	17,436	558
Canada	25,337	-	-	23,789	-	-
	$ 47,829	$ 17,935	$ 408	$ 46,637	$ 17,724	$ 558

11. RELATED PARTY TRANSACTIONS

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Details of transactions between the Company and other related parties are disclosed below.

Related Party Transactions

Two shareholders each indirectly hold a 10% interest in the Company's leased premises in Ontario. This lease expires in 2019 with a total of $4,569 committed over the remaining term. During the six and three month period, rent paid for the leased principal premises amounted to $410 (2012 – $410) and $205 (2012 - $205) with no outstanding amounts due as at October 31, 2013.

The Company also leases property where two shareholders indirectly own 100% interest. This lease expires in 2016 with a total of $738 committed over the remaining term. During the six and three month period, rent paid was $123 (2012 – $123) and $62 (2012 - $62) with no outstanding amounts due as at October 31, 2013.

On December 1, 2008 the Company entered into an agreement with two shareholders who each indirectly hold a 20% interest in the Company's leased premises in Ontario. This lease expires in 2018 with a total of $4,091 committed over the remaining term. During the six and three month period, rent paid for the leased principal premises amounted to $378 (2012 - $360) and $189 (2012 - $180) with no outstanding amounts due as at October 31, 2013.

On December 15, 2008 the Company entered into a lease agreement with a director who indirectly owns 100% interest. The lease expires in 2013 with a total of $23 committed over the remaining term. During the six and three month period, rent paid was $68 (2012 - $68) and $34 (2012 - $34) with no outstanding amounts due as at October 31, 2013.

On May 1, 2009 the Company entered into an agreement with two shareholders who each indirectly hold a 35% interest. This lease expires in 2019 with a total of $2,551 committed over the remaining term. During the six and three month period, rent paid was $220 (2012 - $209) and $110 (2012 - $104) with no outstanding amounts due as at October 31, 2013.

Note #11 continued …

These transactions were in the normal course of business and recorded at an exchange value established and agreed upon by related parties.

12. EARNINGS PER SHARE

	Three month period ended October 31,		Six month period ended October 31,	
	2013	**2012**	**2013**	**2012**
Weighted average common shares outstanding	74,016,866	73,152,921	73,900,859	73,166,072
Dilutive effect of stock options	351,188	202,255	330,830	216,011
Diluted weighted average common shares outstanding	74,368,054	73,355,176	74,231,689	73,382,083

The weighted average number of diluted common shares excludes 492,500 options because they were anti-dilutive during the period (2012 – 867,500).

13. NON-CURRENT ASSETS HELD FOR SALE

The Company held assets that have been classified as held for sale. During the three month period ending October 31, 2013 the Company sold one of the assets at a loss of $305, which was recorded within other income and expenses. The remaining asset continues to be classified as held for sale.

14. SUBSEQUENT EVENT

On November 25, 2013 the Company declared a special dividend of $1.40 per common share with a record date of December 4, 2013 and a payment date of December 11, 2013.

On December 3, 2013 the Company declared a dividend of $0.16 per common share with a record date of December 13, 2013 and a payment date of December 20, 2013.