

## NOTE 27. SEGMENTED INFORMATION

The Corporation has three reportable segments based on how management has organized the business to assess performance and for operating and capital allocation. Cash generating units included within each reportable segment have similar economic characteristics based on the nature of the products or services, type of customers, method of distributing their products or services and regulatory environment. Management evaluates the performance of these segments primarily on revenue and cash flows from operations.

Infrastructure segments consist of:	Geographical Location
<b>Power</b> The Corporation's investments in gas cogeneration, wind, hydro, biomass power and solar power assets.	Canada
<b>Utilities – water</b> The regulated water services business (Bristol Water), in which the Corporation holds a 50% indirect interest (70% October 5, 2011 – May 10, 2012)	United Kingdom
<b>Utilities – district heating (“DH”)</b> The district heating business (Värmevärden), in which the Corporation holds a 33.3% indirect interest.	Sweden

	Year ended Dec 31, 2012					Year ended Dec 31, 2011						
	Power	Utilities			Corporate	Total	Power	Utilities			Corporate	Total
		Water	DH					Water	DH			
Revenue	179,218	178,392	—	—	357,610	172,407	43,560	—	—	—	215,967	
Depreciation of capital assets	(26,753)	(20,297)	—	(382)	(47,432)	(26,428)	(4,611)	—	33	—	(31,006)	
Amortization of intangible assets	(8,031)	(2,028)	—	(61)	(10,120)	(7,882)	(440)	—	(91)	—	(8,413)	
Interest income	761	751	3,356	18	4,886	787	291	5,024	341	—	6,443	
Interest expense	(18,450)	(22,007)	—	(9,250)	(49,707)	(20,534)	(6,417)	—	(4,717)	—	(31,668)	
Income tax recovery (expense)	(6,589)	(2,654)	—	(865)	(10,108)	41,073	(2,665)	—	(2,650)	—	35,758	
Net income (loss)	19,788	38,805	7,936	(22,805)	43,724	27,757	5,002	(3,541)	(32,481)	—	(3,263)	
Cash flow from operations	56,173	76,474	3,356	(21,325)	114,678	66,769	22,192	5,024	(43,104)	—	50,881	
Additions to capital assets	5,432	140,555	—	86	146,073	87,451	22,962	—	638	—	111,051	

	As at Dec 31, 2012					As at Dec 31, 2011						
	Power	Utilities			Corporate	Total	Power	Utilities			Corporate	Total
		Water	DH					Water	DH			
Total assets	634,403	946,510	51,923	19,703	1,652,539	656,871	913,811	97,458	29,604	—	1,697,744	
Total liabilities	309,004	682,740	2,245	148,092	1,142,081	287,780	663,454	—	298,540	—	1,249,774	

## NOTE 28. NON-CASH WORKING CAPITAL

The change in non-cash working capital was composed of the following:

	For the year ended	
	Dec 31, 2012	Dec 31, 2011
Accounts receivable	(3,603)	(20,014)
Other assets	1,188	864
Accounts payable and other liabilities	(2,548)	31,962
	<b>(4,963)</b>	<b>12,812</b>

## NOTE 29. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current period's presentation.