In these sensitive times, we have to be clear about our intentions when using a gender-specific cover to symbolize the strengths of the industry. After all, not one of our Top Contractors would have enjoyed the success they did without imagination and hard work from the ladies on staff. So in using the top-ranking playing card as a symbol, we'd like to emphasize that women are just as much a part of the contracting royalty as men.

This is the first time the Top Contractors has been published in April. Previously, we printed it in the November/December issue, so if you have the nagging feeling that you just saw it, you're probably right—no, time is not passing that quickly.

Publishing in April offers some important advantages. Far more companies were prepared to report on their 2008 results and offer 2009 forecasts in March than there were in the Fall of last year. The information is more up-to-date, there is a higher level of participation and the timing for release of the data is better, as we get into the swing of the construction season.

The data reported in this issue is quite interesting, since this is a transitional period. As we went to press with the previous Top Contractors report last year, there was still a very healthy sense of optimism about levels of construction business going forward, especially in the West.

Since then, the recession has hit the Canadian economy—and the construction business—with considerable impact. Financing has become a major issue for some projects, housing is soft at best and the slump in commodity prices, especially for oil, has led to a number of industrial and commercial projects being put on the back burner.

Our Top Contractors are Canada’s biggest contractors and generally carry a healthy backlog of work, but those backlogs are shrinking and the construction environment is changing. One unpredictable variable that will have a huge effect on levels of construction is the vaunted stimulus spending proclaimed at the federal and provincial levels. Will the money reach the street in time to do any good? Or will it arrive suddenly, and in such massive quantities, that the industry is swamped?

We'll be reporting on the situation as the year progresses, and the ultimate results will be evident in next year’s Top Contractors issue—in April!
THE TOP 40 CANADIAN CONTRACTORS
(BASED ON REPORTED 2008 SALES VOLUME)

<table>
<thead>
<tr>
<th>Rank</th>
<th>Company</th>
<th>2008 $M</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>PCL family of companies</td>
<td>$6,110.0</td>
</tr>
<tr>
<td>2</td>
<td>Flint Energy Services Ltd.¹</td>
<td>$2,311.2</td>
</tr>
<tr>
<td>3</td>
<td>EllisDon Corp.</td>
<td>$2,100.0</td>
</tr>
<tr>
<td>4</td>
<td>Aecon Group Inc.</td>
<td>$1,877.0</td>
</tr>
<tr>
<td>5</td>
<td>Graham Group Ltd.</td>
<td>$1,632.0</td>
</tr>
<tr>
<td>6</td>
<td>Bird Construction Co.</td>
<td>$1,039.4</td>
</tr>
<tr>
<td>7</td>
<td>North American Construction Group Inc.</td>
<td>$989.0</td>
</tr>
<tr>
<td>8</td>
<td>The Churchill Corp.</td>
<td>$846.8</td>
</tr>
<tr>
<td>9</td>
<td>Pomerleau</td>
<td>$751.0</td>
</tr>
<tr>
<td>10</td>
<td>Vanbots, a division of Carillion Construction Inc.</td>
<td>$612.5</td>
</tr>
<tr>
<td>11</td>
<td>Lockerbie &amp; Hole Inc.¹</td>
<td>$601.0</td>
</tr>
<tr>
<td>12</td>
<td>ITC Construction Group</td>
<td>$568.0</td>
</tr>
<tr>
<td>13</td>
<td>Clark Builders</td>
<td>$550.0</td>
</tr>
<tr>
<td>14</td>
<td>Dominion Construction Co., Inc.</td>
<td>$500.0</td>
</tr>
<tr>
<td>15</td>
<td>Bondfield Construction Co. Ltd.</td>
<td>$460.0</td>
</tr>
<tr>
<td>16</td>
<td>Carillion Canada Inc.</td>
<td>$458.0</td>
</tr>
<tr>
<td>17</td>
<td>Flynn Canada Limited</td>
<td>$420.0</td>
</tr>
<tr>
<td>18</td>
<td>EBC Inc.</td>
<td>$340.0</td>
</tr>
<tr>
<td>19</td>
<td>Dawson Wallace Construction Ltd.</td>
<td>$295.0</td>
</tr>
<tr>
<td>20</td>
<td>The State Group</td>
<td>$288.0</td>
</tr>
<tr>
<td>21</td>
<td>Metro-Can Construction Ltd.</td>
<td>$270.0</td>
</tr>
<tr>
<td>22</td>
<td>Con-Drain Co. (1983) Ltd.</td>
<td>$260.0</td>
</tr>
<tr>
<td>23</td>
<td>Man-Shield Construction LLP</td>
<td>$235.0</td>
</tr>
<tr>
<td>24</td>
<td>Pennecon Ltd. (and assoc. companies)</td>
<td>$225.2</td>
</tr>
<tr>
<td>25</td>
<td>Quantum Murray LP</td>
<td>$223.7</td>
</tr>
<tr>
<td>26</td>
<td>Voice Construction Ltd.</td>
<td>$207.0</td>
</tr>
<tr>
<td>27</td>
<td>Taggart Group</td>
<td>$206.0</td>
</tr>
<tr>
<td>28</td>
<td>Commonwealth Construction Canada Ltd.</td>
<td>$177.0</td>
</tr>
<tr>
<td>29</td>
<td>Chandos Construction Ltd.</td>
<td>$176.0</td>
</tr>
<tr>
<td>30</td>
<td>UPA Group Canada Ltd.</td>
<td>$169.6</td>
</tr>
<tr>
<td>31</td>
<td>STRIKE Energy Services Inc.</td>
<td>$154.0</td>
</tr>
<tr>
<td>32</td>
<td>Maple Reinders Group</td>
<td>$153.0</td>
</tr>
<tr>
<td>33</td>
<td>Alberici Constructors Ltd.</td>
<td>$150.0</td>
</tr>
<tr>
<td>34</td>
<td>Scott Builders Inc.</td>
<td>$150.0</td>
</tr>
<tr>
<td>35</td>
<td>Delnor Construction Ltd.</td>
<td>$140.0</td>
</tr>
<tr>
<td>36</td>
<td>Concreate USL Ltd.</td>
<td>$130.0</td>
</tr>
<tr>
<td>37</td>
<td>Collavino Group</td>
<td>$129.0</td>
</tr>
<tr>
<td>38</td>
<td>Thiro Ltee</td>
<td>$123.1</td>
</tr>
<tr>
<td>39</td>
<td>Bot Construction Ltd.</td>
<td>$123.0</td>
</tr>
<tr>
<td>40</td>
<td>Elan Construction Limited</td>
<td>$120.0</td>
</tr>
</tbody>
</table>

Based on written responses to research conducted by On-Site. Some privately owned contractors declined to participate in this research.

¹ Estimated
BOT CONSTRUCTION LTD.
1224 Speers Rd., Oakville ON L6L 2X4
T: (905) 827-4167 F: (905) 827-0458
www.botconstruction.ca.
Rev: $123M Sectors: B, W

BREMNER ENGINEERING & CONSTRUCTION LTD.
Box 8270, 116 Boulder Cres.,
Canmore AB T1W 2V1
T: (403) 678-2659 F: (403) 678-2491.
Rev: $14M Sectors: A, B, C, E, G, M,
N, O, T, V, U, W, X, Z

CARILLION CANADA INC.
80 North Queen St., Toronto ON
M8Z 5Z6 T: (416) 233-5811
F: (416) 233-5689 www.carillion.ca.
Rev: $458M Sectors: C, F, H, M, N,
O, T, W, X

CHANDOS CONSTRUCTION LTD.
6720-104 St., Edmonton AB T6H 2L4
T: (780) 436-8617 F: (780) 436-4148
Sectors: C, N, O

CHANT CONSTRUCTION LTD.
226 Edward St., Ste. 2, Aurora ON L4G 3S8
T: (905) 726-8321 F: (905) 726-8331

CLARK BUILDERS
8429-24 St., Edmonton AB T6P 1L3
T: (780) 417-6700 F: (780) 467-9749
Sectors: C, E, F, H, M, N, O, Y

THE COLLAVINO GROUP
5255 County Rd. 42 R.R. #2,
Windsor ON N8N 2M1 T: (519) 966-0506
Rev: $129M

The following letter codes are used to indicate areas of activity for the contractors in the listings on these pages.

A Aggregates  O Institutional buildings
B Bridges  Q Marine-related
C Commercial buildings  R Mining-related
D Communication engineering  S Oil and gas-related
E Concrete  T Other transportation construction
F Contract management  U Residential houses
G Demolition  V Residential: multi-unit
H Design/build  W Roadbuilding
J Electric power/utilities  X Sewer
K Environmental remediation  Y Structural steel
M General contracting  Z Waterworks
N Industrial buildings

COMMONWEALTH CONSTRUCTION CANADA LTD.
4599 Tillicum St., Burnaby BC V5J 3J9
T: (604 ) 431-6000 F: (604) 431-6055
www.commonwealth.ca. Rev: $177M
Sectors: H, M, N, S

CON-DRAIN CO. (1983) LTD.
30 Floral Parkway, Concord ON
L4K 4R1 T: (905) 669-5400

CONCORD PROJECTS LTD.
200-1277 Henderson Hwy., Winnipeg MB
R2G 1M3 T: 204-339-1651 F: 204-339-0146
Sectors: C, M, V

CONCRETE USL LTD.
135 Commercial Rd., Bolton ON
L7E 1R6 T: (905) 857-6962

DAWSON WALLACE CONSTRUCTION LTD.
4611 Eleniak Rd, Edmonton AB
T6B 2N1 T: (780) 466-8700
F: (780) 466-9613 www.dawsonwallace.com.
Rev: $295M Sectors: C, N

DELNOR CONSTRUCTION LTD.
3609 - 74 Ave., Edmonton AB T6B 2T7
T: (780) 469-1304 F: (780) 466-0798
www.delnor.ca. Rev: $140M
Sectors: C, E, F, H, M, O, V

DINEEN CONSTRUCTION CORP.
Dineen Corporate Centre, 70 Disco Rd.,
Ste. 300, Toronto ON M9W 1L9
T: (416) 675-7676 F: (416) 675-6987

DOMINION CONSTRUCTION CO., INC.
130-2985 Virtual Way, Vancouver BC V5M
4X7 T: (604) 631-1000 F: (604) 631-1089

EBC INC.
1095 Rue Valet, POB 158, L’Ancienne-Lorette QC G2E 3M3 T: (418) 872-0600
F: (418) 872-8177 www.ebcinc.qc.ca.
R, V, W

ELAN CONSTRUCTION LTD.
#100, 3639-27th St. NE, Calgary AB T1Y
5E4 T: (403) 291-1165 F: (403) 291-5396
Sectors: C, E, F, H, M, N, O

ELLISDON CORP.
89 Queensway Ave. W., Ste. 800,
Mississauga ON L5B 2V2 T: (905) 896-8900
Rev: $2,100M Sectors: B, C, D, E, F, G, H, J,
K, M, N, O, S, T, U, V, X, Z

FLINT ENERGY SERVICES LTD.
700, 300-5th Ave. S.W., Calgary AB T2P
3C4 T: (403) 218-7100 F: (403) 215-5445
www.flintenergy.com. Rev: $2,311.2M(e)
We asked our respondents whether they expected levels of business in various sectors to increase, stay the same or decrease in 2008 and 2009.
2009 Growth Predictions

6.5%

Growth predictions for 2009 have dropped significantly since we last asked our Top Contractors for their estimates. Last fall, the mood was still upbeat, and nationally the expectation was that business would grow by 13.1 per cent. This year's number, 6.5 per cent, shows the impact of the soft economy across the country. The data is obtained by merging results from respondents who supplied data for both 2008 and 2009.

The change in attitude is even more striking when companies headquartered in Eastern Canada (Ontario and eastwards) are compared with those from Western Canada (Manitoba and west). Last fall, the western respondents were quite optimistic, calling for growth of approximately 19 per cent in 2009. The number revealed in the current research—3.9 per cent—is an indication of the slowdown caused by the commodities slump.

The eastern contractors, though, seem more positive. Last Fall, they called for growth of about four per cent. This time around, that number has increased to 10.2 per cent, perhaps in anticipation of the contracts deriving from the stimulus funding announced since January.

It should be remembered that the Top Contractors are Canada's largest contractors, and typically carry a backlog of projects that may span months or even years.

MCN CABLEING LTD.
PO Box 209, Saskatoon SK S7K 3K4
Tel: (306) 664-6262 Fax: (306) 477-3013

METRIC CONTRACTING SERVICES CORP.
34 Bramtree Ct., Brampton ON L6S 5Z7 T: (905) 753-4100
F: (905) 793-4402 www.metricgroup.ca.
Rev: $19M Sectors: X, Z

NORTH AMERICAN CONSTRUCTION GROUP INC.
Zone 3, Acheson Industrial Area, 2-53016 Hwy. 60, Acheson AB T7X 5A7 T: (780) 960-7171 F: (780) 960-7103
www.nacgc.ca. Rev: $909M

PCL FAMILY OF COMPANIES
5410-99 St., Edmonton AB T6E 3P4 T: (780) 733-5000

REID & DELEYE CONTRACTORS LTD.
POB 272, Hwy. 59, #4926, Courtland ON N0J 1E0 T: (519) 688-2600
F: (519) 688-2700 www.reid-deleye.com

SCOTT BUILDERS INC.
8105-49 Ave. Close, Red Deer AB T4P 2V5 T: (403) 343-7270 F: (403) 346-4310

STRIKE ENERGY SERVICES INC.
1300, 505 - 3rd St. S.W., Calgary AB T2P 3E6 T: (403) 232-8448 F: (403) 237-0232

TAGGART GROUP
3187 Albion Rd., Ottawa ON K1V 8Y3 T: (613) 521-3000 F: (613) 521-5583
<table>
<thead>
<tr>
<th>Company Name</th>
<th>Address</th>
<th>Phone Numbers</th>
<th>Website</th>
<th>Revenue (M$)</th>
<th>Sectors</th>
</tr>
</thead>
<tbody>
<tr>
<td>THE CHURCHILL CORP.</td>
<td>11825-149 St., Edmonton AB T5L 2J1</td>
<td>T: (780) 454-3667 F: (780) 452-8741</td>
<td><a href="http://www.churchillcorporation.com">www.churchillcorporation.com</a></td>
<td>$846.817</td>
<td>C, F, N, O</td>
</tr>
<tr>
<td>TIMBRO DESIGN/BUILD CONTRACTORS</td>
<td>POB 488, Welland ON L3B 5R2</td>
<td>T: (905) 734-4153 F: (905) 734-4220</td>
<td><a href="http://www.timbrodesignbuild.com">www.timbrodesignbuild.com</a></td>
<td>$15</td>
<td>C, F, G, H, N, O, U</td>
</tr>
<tr>
<td>THIRO LTEE</td>
<td>489 Boul. Industrial Est, C.P. 458,</td>
<td>T: (819) 752-9741 F: (819) 752-6936</td>
<td><a href="http://www.thirointernational.com">www.thirointernational.com</a></td>
<td>$123.1</td>
<td>J</td>
</tr>
<tr>
<td>TIKI INTERNATIONAL INC.</td>
<td>250, 272-12th St. N.E., Calgary AB T2E 7N4</td>
<td>T: (403) 241-1093 F: (403) 241-8250</td>
<td><a href="http://www.tiki-international.com">www.tiki-international.com</a></td>
<td>$15</td>
<td>C, M, F</td>
</tr>
</tbody>
</table>