



NIGHTINGALE REPORTS FISCAL 2012 SECOND QUARTER RESULTS

Company reports 11th consecutive quarter of positive EBITDA

Markham, ON, November 29, 2011 – Nightingale Informatix Corporation (“Nightingale” or the “Company”) (TSX-V: NGH), an application service provider (ASP) of electronic medical record (EMR) software and related services, announces its financial results for the quarter and six months ended September 30, 2011. The Company’s consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS). All results are reported in IFRS and in Canadian dollars unless otherwise stated.

Q2 Fiscal 2012 Financial and Operational Summary

- Revenue was \$3.8 million compared to \$4.2 million in Q2 F2011, primarily reflecting a decrease in software license revenue and revenue cycle management services.
 - Total software revenue (EMR and Practice Management) was \$3.4 million compared to \$3.6 million in Q2 F2011.
- Gross profit was \$3.0 million, or 79% of revenue, compared to \$3.3 million, or 79% of revenue, in Q2 F2011.
- Operating Expenses, excluding stock based compensation and depreciation and amortization, were \$2.9 million in line with \$2.9 million in Q2 F2011.
- EBITDA was \$0.1 million compared to \$0.4 million in Q2 F2011.
- Net loss was \$0.3 million compared to \$0.4 million in Q2 F2011.
- Cash provided by operations was \$0.5 million compared to \$0.3 million in Q2 F2011.
- Total deferred revenue was \$7.6 million compared to \$7.5 million as at March 31, 2011.
- Signed agreements with healthcare providers to deploy 86 EMR seats² compared to approximately 200 seats in Q2 F2011, reflecting near-term delays in purchase decisions in the enterprise market.
- Received U.S. certification for Nightingale On Demand V10.0 as a Complete EHR by the Certification Commission for Health Information Technology (CCHIT®). This expands the Company’s market opportunity, as eligible Nightingale customers in the U.S. now qualify for up to US\$44,000 in funding incentives.
- Received ISO 13485:2003 certification, further demonstrating the Company’s commitment to providing its EMR customers with high-quality products, service and support. ISO certification is becoming a requirement to qualify for future funding initiatives in some jurisdictions.
- Subsequent to quarter end, signed a 100 seat agreement with a Canadian government agency.

“Sales for our EMR offering remain strong with small- to medium-sized clinics, and demand in the enterprise market continues to be robust, as demonstrated by our sizable contract win subsequent to quarter end,” said Sam Chebib, President and CEO of Nightingale. “We are still in the negotiation phase with other large-scale enterprise contracts, and we are reasonably confident that we will see positive outcomes in the coming quarters. We have been devoting the necessary resources to the pursuit of

these significant opportunities, and we believe these efforts will deliver tangible results in the second half of the fiscal year, positioning us to deliver accelerated top line growth.”

Fiscal 2012 Second Quarter and Year To Date (YTD) Financial Review

Nightingale’s Q2 and YTD fiscal 2012 results are prepared in accordance with IFRS. For more detailed information regarding the Company’s transition to IFRS, including a reconciliation of the Company’s Q2 fiscal 2011 YTD results as originally reported in Canadian Generally Accepted Accounting Principles (CGAAP) to IFRS please refer to the Company’s financial statements and MD&A filings on SEDAR at www.sedar.com.

Revenue for Q2 fiscal 2012 was \$3.8 million, down 10% from \$4.2 million for Q2 fiscal 2011. YTD revenue in fiscal 2012 was \$7.6 million, down 12%, from \$8.6 million in fiscal 2011. The year-over-year decreases were the result of declines in revenue from the Company’s software and revenue cycle management businesses. In addition, total revenues were negatively impacted by approximately \$0.1 million in the Q2 and YTD periods, related to foreign exchange (the Company generated 42% of Q2 fiscal 2012 revenue in the US and 43% YTD revenue in the US) which predominantly affected the Company’s recurring revenue results.

Recurring revenue³ for Q2 fiscal 2012 was \$2.4 million (62% of revenue), down in comparison to \$2.7 million (65% of revenue) for Q2 fiscal 2011. YTD recurring revenue for fiscal 2012 was \$4.8 million (63% of revenue), down in comparison to \$5.6 million (65% of revenue) for YTD fiscal 2011. These decreases were predominantly a result of a reduction in Revenue Cycle Management revenue as well as the impact of foreign exchange. Non-recurring revenue³ for Q2 fiscal 2012 was \$1.4 million compared to \$1.5 million for Q2 fiscal 2011. YTD non-recurring revenue for fiscal 2012 was \$2.8 million compared to \$3.0 million for YTD fiscal 2011, with the year-over-year decreases primarily due to a decline in EMR software license sales.

For Q2 fiscal 2012, gross margin was 79% (\$3.0 million gross profit) compared to 79% (\$3.3 million gross profit) for Q2 fiscal 2011. For YTD fiscal 2012, gross margin was 81% (\$6.2 million gross profit) compared to 80% (\$6.9 million gross profit) for YTD fiscal 2011.

Operating expenses, excluding charges for stock based compensation and depreciation and amortization, for Q2 fiscal 2012 were \$2.9 million in line with \$2.9 million for Q2 fiscal 2011. YTD operating expenses were \$6.0 million in fiscal 2012 compared to \$5.9 million in fiscal 2011.

For Q2 fiscal 2012, EBITDA was \$0.1 million compared to \$0.4 million in Q2 fiscal 2011, and net loss for Q2 fiscal 2012 was \$0.3 million compared to a net loss of \$0.4 in Q2 fiscal 2011. For YTD fiscal 2012, EBITDA was \$0.1 million compared to \$1.0 million for YTD fiscal 2011, and net loss for YTD Q2 fiscal 2012 was \$0.8 million compared to a net loss of \$0.4 for YTD fiscal 2011.

Cash and cash equivalents were \$2.7 million at September 30, 2011, down from \$4.2 million at March 31, 2011, primarily as a result of the Company’s increased investments in its long-term strategic growth initiatives.

At September 30, 2011, total common shares issued and outstanding were 76,310,915.

The financial statements and MD&A will be available at www.nightingalemd.com and filed on www.sedar.com on November 29, 2011. This press release should be read in conjunction with

Nightingale's Consolidated Financial Statements for the quarter and six months ended September 30, 2011 and the accompanying Management Discussion and Analysis.

Notice of Conference Call

Nightingale will host a conference call on Tuesday, November 29, 2011, at 8:30 a.m. Eastern Standard Time. To access the conference call by telephone, dial (888) 231-8191 (or (647) 427-7450 for international). Please connect approximately fifteen minutes prior to the call, and reference conference ID 28399241 prior to the beginning of the call to ensure participation. The conference call will be archived for replay until Tuesday, December 6, 2011. To access the archived conference call, dial 416-849-0833 or 1-855-859-2056 and enter reference 28399241 #. To listen to the conference call replay on the internet please visit the Nightingale website shortly after the call at www.nightingalemd.com.

Non-GAAP Financial Measures

The Company internally measures its performance and results of initiatives through a number of measures that are not recognized under Canadian generally accepted accounting principles (GAAP) and may not be comparable to similar measures used by other companies.

1. EBITDA

EBITDA is a non-GAAP measure that management believes is a useful measurement to evaluate the performance of the Company. Investors should be cautioned, however, that EBITDA should not be construed as an alternative to net earnings as determined in accordance with GAAP. The Company's method of calculating EBITDA may differ from the methods used by other companies and, accordingly, it may not be comparable to similarly titled measures used by other companies.

EBITDA is defined as earnings before other loss (income), interest, income taxes, depreciation, amortization, and stock-based compensation. Management believes it is useful to exclude these items as they are either non-cash expenses, items that cannot be influenced by management in the short term, or items that do not impact core operating performance, and Management uses this information internally for forecasting and budgeting purposes.

The following provides a reconciliation of EBITDA to Loss and Comprehensive Loss (dollars are in thousands):

| Definition | Three Months Ended September 30, 2011 | Three Months Ended September 30, 2010 | Six Months Ended September 30, 2011 | Six Months Ended September 30, 2010 |
|-------------------------------|--|--|--|--|
| Loss and Comprehensive Loss | \$ (315,381) | \$ (422,118) | \$ (752,125) | \$ (422,805) |
| <i>Adjustments for:</i> | | | | |
| Current Tax Expense (Benefit) | \$ 468 | \$ (27,593) | \$ (5,730) | \$ (10,520) |
| Other Loss (Income) | (3,783) | (4,202) | (12,707) | (15,190) |
| Interest | 93,202 | 228,589 | 208,132 | 399,380 |
| Depreciation and Amortization | 311,103 | 419,588 | 631,540 | 838,854 |
| Stock-based Compensation | 23,297 | 191,637 | 63,212 | 212,471 |
| EBITDA | \$ 108,906 | \$ 385,901 | \$ 132,322 | \$ 1,002,190 |

2. Seat Sale

“Seat” is defined as a paying healthcare provider using Nightingale’s Electronic Medical Record.

3. Recurring and Non-Recurring Revenue

The Company has included recurring revenue and non-recurring revenue measurements since it believes that this information is useful to investors to evaluate its performance. Investors should be cautioned, however, that recurring revenue and non-recurring revenue should not be construed as an alternative to revenue as determined in accordance with GAAP. Recurring Revenue is comprised of utilization fees, hosting, support and maintenance revenue, data management and transcription services, billing and financial management services and transactional fees. Non-Recurring Revenue is comprised of revenues generated from sales of software and systems and related training, data conversion and installation services.

The following provides a reconciliation of Recurring Revenue and Non-Recurring Revenue to Revenue (dollars are in thousands):

| Definition | Three Months Ended September 30, 2011 | Three Months Ended September 30, 2010 | Six Months Ended September 30, 2011 | Six Months Ended September 30, 2010 |
|-----------------------|---------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|
| Non-Recurring Revenue | \$ 1,439,372 | \$ 1,490,704 | \$ 2,781,683 | \$ 3,049,160 |
| Recurring Revenue | 2,367,359 | 2,723,146 | 4,830,248 | 5,566,181 |
| Revenue | \$ 3,806,731 | \$ 4,213,850 | \$ 7,611,931 | \$ 8,615,341 |

About Nightingale

Nightingale is one of the fastest growing health care service and software companies in North America and is recognized as an industry leader in Web-based clinician and community based electronic medical records (EMR) serving the needs of small primary care practices, multi-physician outpatient clinics, and large scale regional health organizations and networks. Coupled with integrated practice management, transcription and revenue cycle management, Nightingale’s comprehensive service offering allows customers to enhance patient care, increase revenue opportunities and optimize operations. Nightingale is continuously innovating and enhancing its services to meet the needs of its growing and diverse customer base. Nightingale – Healthcare connected. www.nightingalemd.com

For further information, contact:

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Forward Looking Statement

This press release contains “forward-looking statements” respecting the issuance and cancellation of securities of the Company within the meaning of applicable Canadian securities legislation. Generally, forward-looking statements can be identified by the use of forward- looking terminology such as “plans”, “expects” or “does not expect”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “occur” or “be achieved”. Forward-looking

statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Nightingale to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the speculative nature of the medical software industry, which is affected by numerous factors beyond Nightingale's control; the ability of Nightingale to successfully secure customer contracts and the timing of securing such contracts; the ability of Nightingale to complete and successfully integrate its acquisitions on an accretive basis, Nightingale's access to debt and capital facilities, including compliance with current debt arrangements; the existence of present and possible future government regulation; the significant competition that exists in the medical software industry; the early stage of Nightingale's business, and risks associated with early stage companies, including uncertainty of revenues, markets and profitability and the need to raise additional funding. All material assumptions used in making forward-looking statements are based on management's knowledge of current business conditions and expectations of future business conditions and trends. Certain material factors or assumptions applied by management in making forward-looking statements, include without limitation, factors and assumptions regarding future trends in healthcare spending, economic conditions affecting Nightingale and North American economies; Nightingale's ability to continue to fund its business, rates of customer defaults, relationships with, and payments to lenders, as well as Nightingale's operating cost structure.

Although Nightingale has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Nightingale does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws. Further information on Nightingale Informatix Corporation is available at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

**CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, 2011**

| | Three Months Ended September 30, 2011 | Three Months Ended September 30, 2010 | Six Months Ended September 30, 2011 | Six Months Ended September 30, 2010 |
|--|--|--|--|--|
| Revenue | \$ 3,806,731 | \$4,213,850 | \$7,611,931 | \$8,615,341 |
| Cost of sales | 807,629 | 886,600 | 1,449,596 | 1,754,721 |
| Gross profit | 2,999,102 | 3,327,250 | 6,162,335 | 6,860,620 |
| Expenses | | | | |
| General and administration | 788,777 | 803,827 | 1,515,934 | 1,600,772 |
| Sales and marketing | 725,059 | 761,118 | 1,535,927 | 1,591,452 |
| Research and development | 683,971 | 911,621 | 1,630,968 | 1,718,999 |
| Client services | 1,026,789 | 1,076,008 | 2,041,936 | 1,998,532 |
| | 3,224,596 | 3,552,574 | 6,724,765 | 6,909,755 |
| Operating income (loss) | (225,494) | (225,324) | (562,430) | (49,135) |
| Interest | 93,202 | 228,589 | 208,132 | 399,380 |
| Foreign currency gain | (3,783) | (4,202) | (12,707) | (15,190) |
| Loss before tax | (314,913) | (449,711) | (757,855) | (433,325) |
| Current tax expense | 468 | (27,593) | (5,730) | (10,520) |
| Loss and comprehensive loss | \$ (315,381) | \$ (422,118) | \$ (752,125) | \$ (422,805) |
| Basic and diluted loss per common share | | | | |
| Loss and comprehensive loss per common share | \$ (0.00) | \$ (0.01) | \$ (0.01) | \$ (0.01) |
| Weighted average number of common | 76,310,915 | 76,310,915 | 76,310,915 | 75,649,594 |

**CONSOLIDATED BALANCE SHEET
AS AT SEPTEMBER 30, 2011**

| | September 30, 2011 | March 31, 2011 |
|---|-----------------------|----------------------|
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | \$ 2,691,154 | \$ 4,165,406 |
| Accounts receivable | 2,655,890 | 3,006,073 |
| Other receivables | 9,539 | 66,868 |
| Inventory | 4,199 | 19,882 |
| Prepaid expenses | 676,170 | 418,072 |
| | <u>6,036,952</u> | <u>7,676,301</u> |
| Long-term assets | | |
| Deferred costs | 224,578 | 198,401 |
| Property and equipment | 439,833 | 573,928 |
| Intangible assets | 3,873,236 | 3,273,672 |
| Goodwill | 4,692,399 | 4,692,399 |
| | <u>9,230,046</u> | <u>8,738,400</u> |
| Total assets | <u>\$ 15,266,998</u> | <u>\$ 16,414,701</u> |
| LIABILITIES | | |
| Current liabilities | | |
| Line of credit | \$ 675,000 | \$ 950,000 |
| Accounts payable and accrued liabilities | 2,404,249 | 2,323,880 |
| Current portion of deferred revenue | 4,699,732 | 4,778,811 |
| Current portion of capital lease obligations | 103,658 | 145,437 |
| Current portion of term loan | 800,000 | 800,000 |
| | <u>8,682,639</u> | <u>8,998,128</u> |
| Long term liabilities | | |
| Term loan | 386,578 | 767,857 |
| Convertible debentures | 1,874,468 | 1,820,050 |
| Deferred revenue | 2,907,671 | 2,731,075 |
| Capital lease obligations | 80,967 | 128,130 |
| Income taxes payable | 721,835 | 667,708 |
| | <u>5,971,519</u> | <u>6,114,820</u> |
| Total liabilities | <u>14,654,158</u> | <u>15,112,948</u> |
| SHAREHOLDERS' EQUITY | | |
| Capital stock | 29,629,683 | 29,629,683 |
| Contributed surplus | 4,758,865 | 4,695,653 |
| Equity portion of convertible debentures | 269,880 | 269,880 |
| Warrants | 701,452 | 701,452 |
| Deficit | (34,747,040) | (33,994,915) |
| | <u>612,840</u> | <u>1,301,753</u> |
| Total liabilities and shareholders' equity | <u>\$ 15,266,998</u> | <u>\$ 16,414,701</u> |

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, 2011**

| | Three Months Ended September 30, 2011 | Three Months Ended September 30, 2010 | Six Months Ended September 30, 2011 | Six Months Ended September 30, 2010 |
|---|--|--|--|--|
| Cash flow from operating activities | | | | |
| Loss from operations | \$ (315,381) | \$ (422,118) | \$ (752,125) | \$ (422,805) |
| Adjustments for: | | | | |
| Depreciation and amortization | 311,104 | 419,588 | 631,542 | 838,854 |
| Amortization of transaction costs related to debt | 13,766 | 43,737 | 26,897 | 43,737 |
| Stock based compensation | 23,297 | 191,637 | 63,212 | 212,471 |
| Unrealized foreign exchange (gain) loss | 174,094 | 24 | 149,332 | 101,604 |
| Interest accretion | 23,121 | 16,416 | 46,242 | 16,416 |
| | <u>230,001</u> | <u>249,284</u> | <u>165,100</u> | <u>790,277</u> |
| <i>Changes in non-cash working capital balances</i> | | | | |
| Accounts receivable | (136,626) | 298,479 | 284,449 | (64,224) |
| Prepaid expenses | (34,423) | 116,010 | (258,098) | (95,605) |
| Inventory | 13,450 | 3,400 | 15,683 | 7,273 |
| Deferred costs | (37,751) | 9,197 | (26,177) | 9,197 |
| Other receivables | 41,157 | (42,829) | 56,774 | 59,601 |
| Accounts payable and accrued liabilities | 335,454 | (532,310) | (27,257) | (208,468) |
| Income taxes payable | 57,639 | (1,801) | 54,127 | 27,225 |
| Deferred revenue | 19,364 | 204,621 | 97,517 | 770,089 |
| Cash flows provided by operating activities | <u>488,265</u> | <u>304,051</u> | <u>362,118</u> | <u>1,295,365</u> |
| Cash flow from investing activities | | | | |
| Purchase of property and equipment | (6,324) | (13,927) | (27,168) | (69,315) |
| Acquisition of intangible assets | (803,296) | (222,839) | (995,065) | (479,781) |
| Cash flows used in investing activities | <u>(809,620)</u> | <u>(236,766)</u> | <u>(1,022,233)</u> | <u>(549,096)</u> |
| Cash flow from financing activities | | | | |
| Proceeds from line of credit borrowing | 675,000 | 840,000 | 1,635,000 | 840,000 |
| Repayment of line of credit borrowing | (960,000) | - | (1,910,000) | - |
| Proceeds from issuance of common shares, net of costs | - | (7,001) | - | 1,243,119 |
| Proceeds from convertible debt financing (net of costs) | - | 2,017,373 | - | 2,017,373 |
| Proceeds from term loan (net of costs) | - | 1,887,625 | - | 1,887,625 |
| Repayment of term loan | (200,000) | - | (400,000) | - |
| Repayment of subordinated debt financing | - | (5,284,202) | - | (5,284,202) |
| Repayment of capital lease obligations | (77,899) | (71,069) | (163,692) | (140,059) |
| Cash flows provided by (used in) financing activities | <u>(562,899)</u> | <u>(617,274)</u> | <u>(838,692)</u> | <u>563,856</u> |
| Foreign exchange losses on cash in foreign currency | 27,204 | (29,125) | 24,555 | (80,817) |
| Net increase (decrease) in cash | (857,050) | (579,114) | (1,474,252) | 1,229,308 |
| Cash and cash equivalents, beginning of period | <u>3,548,204</u> | <u>3,606,669</u> | <u>4,165,406</u> | <u>1,798,247</u> |
| Cash and cash equivalents, end of period | <u><u>\$ 2,691,154</u></u> | <u><u>\$ 3,027,555</u></u> | <u><u>\$ 2,691,154</u></u> | <u><u>\$ 3,027,555</u></u> |

OVERALL PERFORMANCE, RESULTS OF OPERATIONS AND FINANCIAL CONDITION

QUARTERLY DATA

| | CGAAP (1) | CGAAP (1) | CGAAP (1) | CGAAP (1) | IFRS | IFRS | IFRS | IFRS | IFRS | IFRS | IFRS |
|---|---------------------|--------------------|----------------------|-------------------------|------------------|------------------|-----------------|----------------------|-------------------------|------------------|------------------|
| | Q2 Ended | Q3 Ended | Q4 Ended | Fiscal Year Ended | Q1 Ended | Q2 Ended | Q3 Ended | Q4 Ended | Fiscal Year Ended | Q1 Ended | Q2 Ended |
| In \$ 000's (Except per Share Amounts) | Sept 30, 2009 | Dec 31, 2009 | March 31, 2010 | March 31, 2010 | June 30, 2010 | Sept 30, 2010 | Dec 31, 2010 | March 31, 2011 | March 31, 2011 | June 30, 2011 | Sept 30, 2011 |
| Recurring Revenue | \$3,341 | \$3,342 | \$2,849 | \$13,096 | \$2,843 | \$2,723 | \$2,661 | \$2,452 | \$10,679 | \$2,463 | \$2,367 |
| Non-Recurring Revenue | 585 | 1,010 | 1,324 | 3,485 | 1,559 | 1,491 | 1,744 | 1,901 | 6,695 | 1,342 | 1,439 |
| Revenue | 3,926 | 4,352 | 4,173 | 16,581 | 4,402 | 4,214 | 4,405 | 4,353 | 17,374 | 3,805 | 3,807 |
| Gross Profit | 2,818 | 3,314 | 3,169 | 12,238 | 3,533 | 3,327 | 3,565 | 3,737 | 14,162 | 3,163 | 2,999 |
| Expenses | 3,327 | 3,384 | 3,474 | 13,693 | 3,357 | 3,553 | 3,686 | 3,870 | 14,466 | 3,500 | 3,225 |
| EBITDA (Loss) (non-GAAP measure) | 180 | 593 | 406 | 1,203 | 616 | 386 | 404 | 445 | 1,851 | 23 | 109 |
| Operating Income (Loss) for the Period | (509) | (70) | (306) | (1,455) | 176 | (225) | (121) | (135) | (304) | (337) | (225) |
| Loss and Comprehensive Loss | (727) | (350) | (1,524) | (3,444) | - | (422) | (245) | (205) | (874) | (437) | (315) |
| Loss and Comprehensive Loss per Common Share | \$(0.01) | \$(0.00) | \$(0.02) | \$(0.05) | \$(0.00) | \$(0.01) | \$(0.00) | \$(0.00) | \$(0.01) | \$(0.00) | \$(0.00) |
| Weighted Avg. # of Common Shares | 70,535 | 70,535 | 70,535 | 70,232 | 72,809 | 76,311 | 76,311 | 76,311 | 75,979 | 76,311 | 76,311 |
| Total Assets | \$15,170 | \$14,714 | \$14,651 | \$14,651 | \$16,873 | \$15,744 | \$15,218 | \$16,415 | \$16,415 | \$15,521 | \$15,267 |
| Total Long-Term Liabilities | \$6,558 | \$7,062 | \$7,918 | \$7,918 | \$1,979 | \$5,185 | \$5,337 | \$6,115 | \$6,115 | \$5,819 | \$5,972 |
| Total Deferred Revenue | \$5,033 | \$4,928 | \$5,239 | \$5,239 | \$5,805 | \$6,010 | \$6,788 | \$7,510 | \$7,510 | \$7,588 | \$7,607 |

⁽¹⁾ Financial information in this table for periods prior to April 1, 2010 have not been restated for changes in accounting policies on adoption of IFRS. Refer to the Company's MD&A filed on SEDAR at ww.sedar.com for a discussion of IFRS and its impact on the Company's financial statements.