

OPEN TEXT CORPORATION
CONSOLIDATED BALANCE SHEETS
(In thousands of U.S. dollars, except per share data)

ASSETS	June 30	
	2009	2008
	Unaudited	Audited
Current assets:		
Cash and cash equivalents	\$ 275,819	\$ 254,916
Accounts receivable trade, net of allowance for doubtful accounts of \$4,208 as of June 30, 2009 and \$3,974 as of June 30, 2008	115,802	134,396
Inventory	1,568	-
Income taxes recoverable	4,496	16,763
Prepaid expenses and other current assets	16,604	10,544
Deferred tax assets	20,621	13,455
Total current assets	434,910	430,074
Investments in marketable securities	13,103	-
Capital assets	45,165	43,582
Goodwill	576,111	564,648
Acquired intangible assets	315,048	281,824
Deferred tax assets	69,877	59,881
Other assets	13,064	10,491
Long-term Income taxes recoverable	39,958	44,176
Total assets	\$ 1,507,236	\$ 1,434,676
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 115,018	\$ 99,035
Current portion of long-term debt	3,449	3,486
Deferred revenues	189,397	176,967
Income taxes payable	10,356	13,499
Deferred tax liabilities	508	4,876
Total current liabilities	318,728	297,863
Long-term liabilities:		
Accrued liabilities	23,073	20,513
Pension obligation	15,803	-
Long-term debt	299,234	304,301
Deferred revenues	7,914	2,573
Long-term income tax payable	47,131	54,681
Deferred tax liabilities	108,889	109,912
Total long-term liabilities	502,044	491,980
Minority interest	-	8,672
Shareholders' equity:		
Share capital:		
52,716,751 and 51,151,666 Common Shares issued and outstanding at June 30, 2009 and June 30, 2008, respectively;		
Authorized Common Shares: unlimited	457,982	438,471
Additional paid in capital	52,152	39,330
Accumulated other comprehensive income:		
Retained earnings	71,851	110,819
	104,479	47,541
Total shareholders' equity	686,464	636,161
Total liabilities and shareholders' equity	\$ 1,507,236	\$ 1,434,676

OPEN TEXT CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
(In thousands of U.S. dollars, except per share data)
(Unaudited)

	Year ended June 30,		
	2009	2008	2007
Revenues:			
License	\$ 229,818	\$ 219,103	\$ 182,507
Customer support	405,310	363,580	287,570
Service and other	150,537	142,849	125,587
Total revenues	785,665	725,532	595,664
Cost of revenues:			
License	16,204	15,415	13,652
Customer support	68,902	58,764	46,433
Service and other	118,998	117,037	105,955
Amortization of acquired technology-based intangible assets	47,733	41,515	36,206
Total cost of revenues	251,837	232,731	202,246
Gross profit	533,828	492,801	393,418
Operating expenses:			
Research and development	116,164	107,206	79,102
Sales and marketing	186,533	172,873	150,958
General and administrative	73,842	69,985	61,092
Depreciation	12,012	12,017	13,846
Amortization of acquired customer-based intangible assets	33,259	30,759	24,586
Special charges (recoveries)	14,434	(418)	12,908
Total operating expenses	436,244	392,422	342,492
Income from operations	97,584	100,379	50,926
Other income (expense)	(3,187)	(1,023)	1,742
Interest expense	(13,620)	(22,859)	(20,282)
Income before income taxes	80,777	76,497	32,386
Provision for income taxes	23,788	22,993	10,334
Net income before minority interest	56,989	53,504	22,052
Minority interest	51	498	392
Net income for the period	\$ 56,938	\$ 53,006	\$ 21,660
Net income per share - basic	\$ 1.09	\$ 1.04	\$ 0.44
Net income per share - diluted	\$ 1.07	\$ 1.01	\$ 0.43
Weighted average number of Common Shares outstanding - basic	52,030	50,780	49,393
Weighted average number of Common Shares outstanding - diluted	53,271	52,604	50,908

OPEN TEXT CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
(In thousands of U.S. dollars, except per share data)
(Unaudited)

	Three months ended June 30,	
	2009	2008
Revenues:		
License	\$ 62,973	\$ 68,151
Customer support	104,494	95,056
Service and other	35,889	37,062
Total revenues	203,356	200,269
Cost of revenues:		
License	3,534	4,119
Customer support	18,675	17,683
Service and other	29,100	30,485
Amortization of acquired technology-based intangible assets	13,562	10,615
Total cost of revenues	64,871	62,902
Gross profit	138,485	137,367
Operating expenses:		
Research and development	28,829	29,086
Sales and marketing	47,928	51,407
General and administrative	19,238	17,752
Depreciation	3,165	2,372
Amortization of acquired customer-based intangible assets	3,730	7,753
Special charges (recoveries)	1,200	(296)
Total operating expenses	104,090	108,074
Income from operations	34,395	29,293
Other income (expense)	(3,039)	11,318
Interest expense	(2,848)	(736)
Income before income taxes	28,508	39,875
Provision for income taxes	9,027	12,545
Net income before minority interest	19,481	27,330
Minority interest	-	76
Net income for the period	\$ 19,481	\$ 27,254
Net income per share - basic	\$ 0.37	\$ 0.53
Net income per share - diluted	\$ 0.36	\$ 0.51
Weighted average number of Common Shares outstanding - basic	52,648	51,124
Weighted average number of Common Shares outstanding - diluted	53,670	53,068

OPEN TEXT CORPORATION
CONSOLIDATED STATEMENTS OF CASHFLOWS
(In thousands of U.S. Dollars)

	Year ended June 30,		
	2009	2008	2007
Cash Flows from operating activities:			
Net income for the period	\$56,938	\$53,006	\$21,660
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	93,004	84,291	74,638
In-Process Research and Development	121	500	-
Share-based compensation expense	5,032	3,789	5,376
Employee long-term incentive plan	3,880	2,154	-
Excess tax benefits on share-based compensation expense	(8,631)	(1,079)	(1,285)
Undistributed earnings related to minority interest	51	498	392
Pension accruals	1,377	-	-
Amortization of debt issuance costs	1,099	1,220	805
Unrealized loss(gain) on financial instruments	(1,682)	3,178	(380)
Loss on sale or write down of capital assets	353	-	-
Deferred taxes	(9,914)	(24,326)	(19,097)
Impairment of intangible assets	-	-	697
Changes in operating assets and liabilities:			
Accounts receivable	43,761	(5,626)	11,089
Inventory	50	-	-
Prepaid expenses and other current assets	(3,130)	(168)	1,425
Income taxes	23,274	12,600	(8,313)
Accounts payable and accrued liabilities	(19,930)	914	6,195
Deferred revenue	(6,861)	33,751	13,746
Other assets	(2,622)	1,274	3,916
Net cash provided by operating activities	176,170	165,976	110,864
Cash Flows from investing activities:			
Acquisition of Capital Assets	(12,150)	(6,895)	(5,260)
Purchase of Vizible	(850)	-	-
Purchase of Captaris - net of cash acquired	(101,033)	-	-
Purchase of eMotion LLC- net of cash acquired	(3,635)	-	-
Purchase of a division of Spicer Corporation	(11,437)	-	-
Purchase of Hummingbird	-	-	(384,761)
Purchase of Momentum	-	-	(4,076)
Additional purchase consideration for prior period acquisitions	(4,612)	(1,065)	(2,283)
Purchase of an asset group constituting a business	-	(2,209)	-
Investments in Marketable securities	(8,930)	-	(829)
Acquisition related costs	(18,182)	(18,248)	(39,061)
Net cash used in investing activities	(160,829)	(28,417)	(436,270)
Cash flows from financing activities:			
Excess tax benefits on share-based compensation expense	8,631	1,079	1,285
Proceeds from issuance of Common shares	19,593	12,272	11,734
Proceeds from long-term debt	-	-	390,000
Repayment of long-term debt	(3,426)	(63,616)	(33,247)
Debt Issuance Costs	-	(349)	(7,433)
Net cash provided by (used in) financing activities	24,798	(50,614)	362,339
Foreign Exchange gain (loss) on cash and cash equivalents	(19,236)	17,992	5,692
Increase in cash and cash equivalents during the period	20,903	104,937	42,625
Cash and cash equivalents at the beginning of the period	254,916	149,979	107,354
Cash and cash equivalents at the end of the period	\$275,819	\$254,916	\$149,979

OPEN TEXT CORPORATION
CONSOLIDATED STATEMENTS OF CASHFLOWS
(In thousands of U.S. Dollars)

	Unaudited	
	Three months ended	
	June 30	
	2009	2008
Cash Flows from operating activities:		
Net income for the period	\$19,481	\$27,254
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	20,457	20,740
In-Process Research and Development	-	-
Share-based compensation expense	1,075	994
Employee long-term incentive plan	1,484	664
Excess tax benefits on share-based compensation expense	(249)	(212)
Undistributed earnings related to minority interest	-	76
Pension accruals	253	-
Amortization of debt issuance costs	268	216
Unrealized loss(gain) on financial instruments	(1,548)	(2,401)
Loss on sale or write down of capital assets	-	-
Deferred taxes	(6,337)	(19,707)
Changes in operating assets and liabilities:		
Accounts receivable	(4,136)	1,392
Inventory	370	-
Prepaid expenses and other current assets	295	1,840
Income taxes	13,618	6,708
Accounts payable and accrued liabilities	1,247	8,763
Deferred revenue	(5,557)	(2,304)
Other assets	(2,094)	588
Net cash provided by operating activities	38,627	44,611
Cash Flows from investing activities:		
Acquisition of Capital Assets	(5,842)	(1,481)
Purchase of Vizible	(850)	-
Additional purchase consideration for prior period acquisitions	-	(614)
Acquisition related costs	(5,604)	(3,341)
Net cash used in investing activities	(12,296)	(5,436)
Cash flows from financing activities:		
Excess tax benefits on share-based compensation expense	249	212
Proceeds from issuance of Common shares	1,919	857
Repayment of long-term debt	(856)	(870)
Net cash provided by (used in) financing activities	1,312	199
Foreign Exchange gain (loss) on cash and cash equivalents	11,128	(220)
Increase in cash and cash equivalents during the period	38,771	39,154
Cash and cash equivalents at the beginning of the period	237,048	215,762
Cash and cash equivalents at the end of the period	<u>\$275,819</u>	<u>\$254,916</u>