

TIM HORTONS INC. AND SUBSIDIARIES
Consolidated Statement of Comprehensive Income
(in thousands of Canadian dollars)

	Year ended		
	January 3, 2010	December 28, 2008	December 30, 2007
Net income	\$297,878	\$286,894	\$271,912
Other comprehensive income (loss)			
Translation adjustments	(61,892)	82,918	(60,922)
Cash flow hedges:			
Net change in fair value of derivatives	(11,576)	(2,379)	(7,303)
Amount of net loss reclassified to earnings during the year	7,778	2,990	4,526
Total cash flow hedges	(3,798)	611	(2,777)
Total other comprehensive (loss) income	(65,690)	83,529	(63,699)
Total comprehensive income	\$232,188	\$370,423	\$208,213
Total comprehensive income attributable to noncontrolling interest	1,511	2,216	2,361
Total comprehensive income attributable to Tim Hortons Inc.	<u>\$230,677</u>	<u>\$368,207</u>	<u>\$205,852</u>

Income tax (expense)/recovery components netted in the above table are detailed as follows:

	Year ended		
	January 3, 2010	December 28, 2008	December 30, 2007
Cash flow hedges:			
Net change in fair value of derivatives	\$ 987	\$3,048	\$ 23
Amounts realized in earnings	\$(1,602)	\$ (333)	\$(21)

See accompanying Notes to the Consolidated Financial Statements.