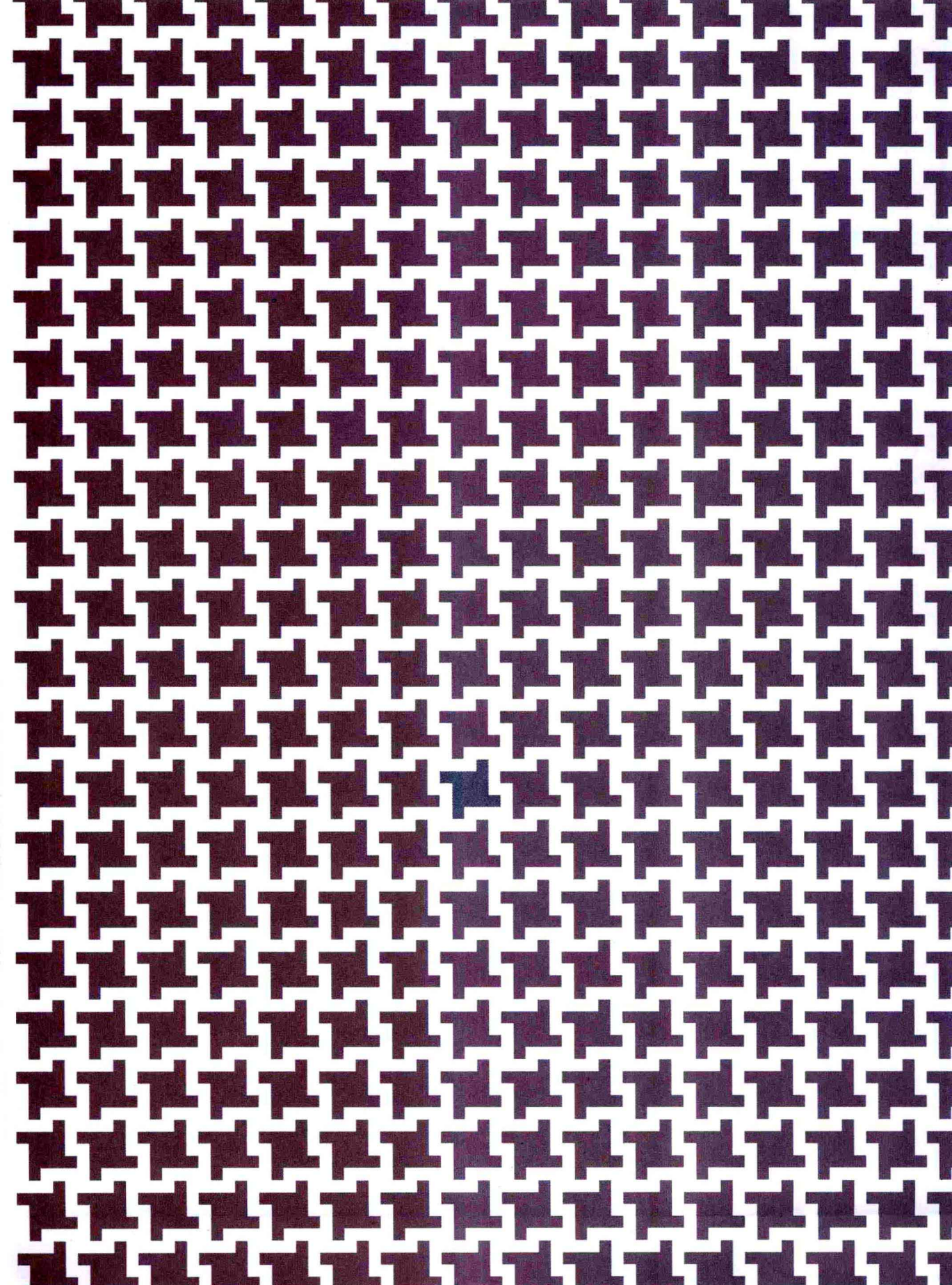


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The Best of
Brochure Design





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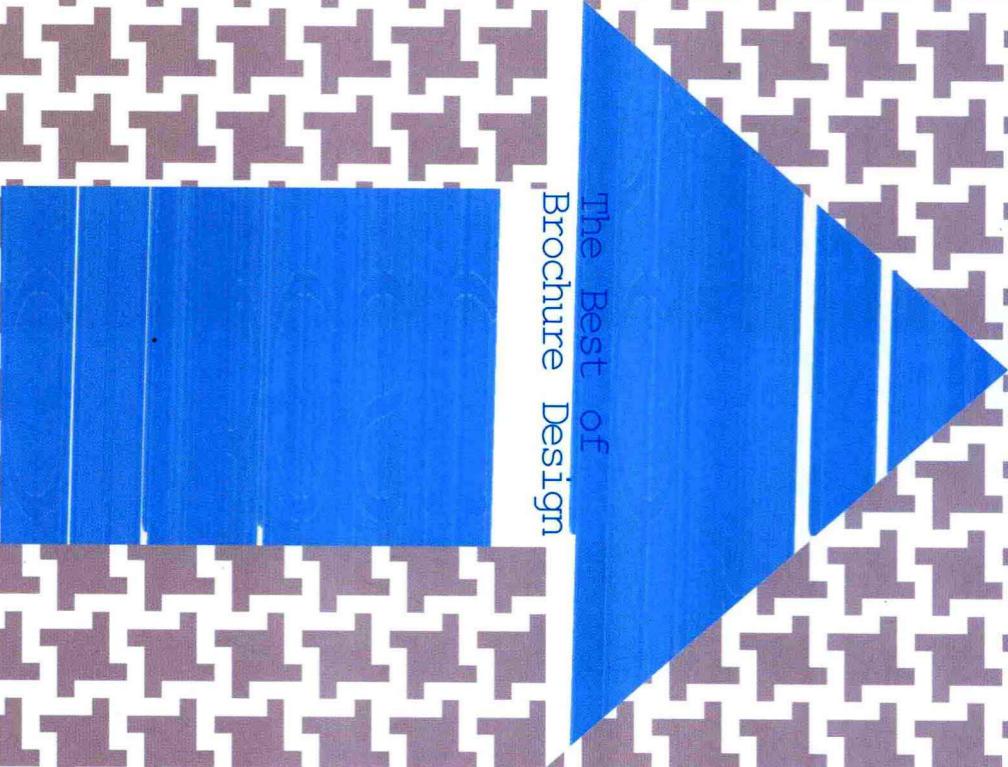
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Diageo plc
8 Finsbury Place
London EC2A 4DB
United Kingdom
Tel: +44 (0) 20 7327 5200
Fax: +44 (0) 20 7327 4900
www.diageo.com
Registered in England
No. 21397

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Diageo is...
celebrating life every day,
everywhere, responsibly

4 Annual Review 2004

Chief executive's review



Karmelo Vimbudis, 15 manager - Diageo, Canary Islands

Great leadership starts with taking time to listen to colleagues and inspiring them to release their potential. Karmelo personifies inspirational leadership. He was recently responsible for creating and leading a new team. His ability to challenge the status quo, embrace change and actively seek new ideas, ensured that he quickly earned the trust and respect of his colleagues. Combined with his infectious sense of fun and the active interest he takes in his team's personal development, he was absolutely deserving of the overall prize in this year's Diageo Canaries Leadership Awards.

5 Annual Review 2004

Chief executive's review

Across Diageo we understand that to get the most out of our people we must know them as individuals. We must focus them on where, when and how they can make the biggest difference, and we must value them for their personal and professional contributions. Beyond this, we seek to stretch their experience, expertise and performance expectations. Our global presence means many of our people are exposed to a wide range of markets, cultures and situations. And we regularly allow our people time and space to make family or personal choices, sometimes involving our organisations to allow for developments in their lives. In short, we seek to value them as whole people, and not just as employees.

Our offices and global range of working hold true within virtual teams, local business units, international regions, and across Diageo as a whole. Indeed, in common with many businesses that are truly global, our business is in fact a combination of much smaller national or regional units. This is why cultural and linguistic diversity is so important to us. Diageo operates in some 180 markets around the world. Outside the United Kingdom and North America our average local operation will have fewer than 50 people. That size of business unit often offers the chance for individuals to have a big influence on their part of the business. Offering our people the freedom to succeed is a key value for us.



Diageo is...
releasing the potential
of our people

We were so confident about inspiring our people and motivating them to their best thinking, we asked them to help us create a new Diageo. In 2003 more than 1,500 employees across our business released their ideas and passion for our people. The picture shows how the winning image captured from Craig Williams.

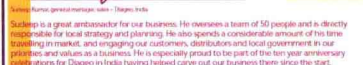
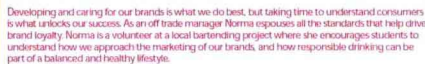


Our values are the foundation of who we are as a company. We are proud to have a strong culture of values that guide our actions and decisions. Our values are: Integrity, Respect, Innovation, and Responsibility. These values are the foundation of who we are as a company and guide our actions and decisions. Our values are: Integrity, Respect, Innovation, and Responsibility. These values are the foundation of who we are as a company and guide our actions and decisions.



We continue to make decisions that are focused on a great place to work. Our global presence means we have a diverse workforce across all our businesses. We are proud to have a strong culture of values that guide our actions and decisions. Our values are: Integrity, Respect, Innovation, and Responsibility. These values are the foundation of who we are as a company and guide our actions and decisions.





1. **Introduction**
 2. **Background**
 3. **Methodology**
 4. **Results**
 5. **Conclusion**
 6. **References**

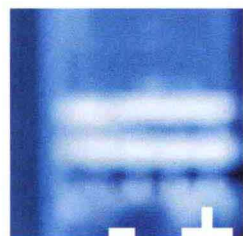
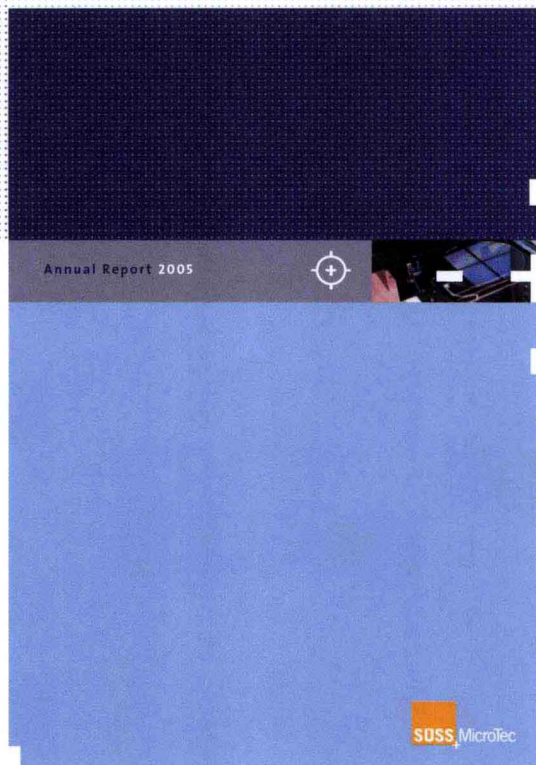
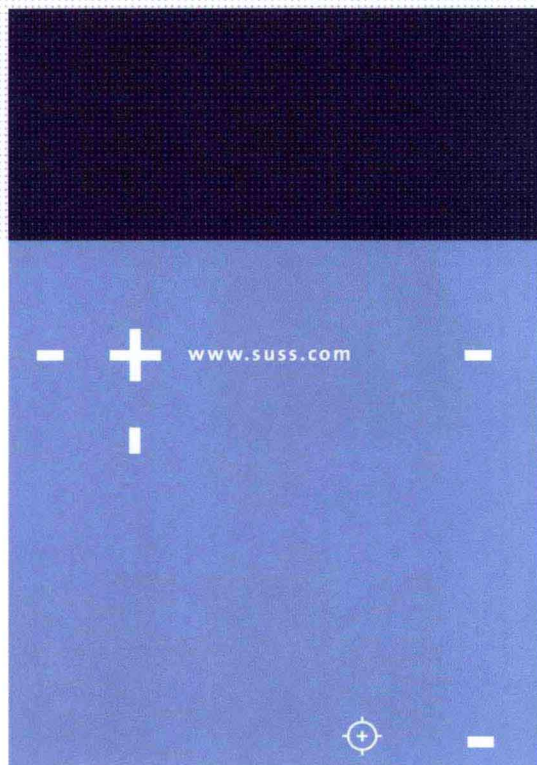
The 2004 *Dominican Republic* is a book by the American author, Richard R. Wright, Jr. It is a collection of essays that explore the history and culture of the Dominican Republic. The book is written in a style that is both informative and engaging, and it is a valuable resource for anyone interested in the country. The book is divided into two main sections: the first section deals with the history of the Dominican Republic, and the second section deals with the culture. The book is written in a style that is both informative and engaging, and it is a valuable resource for anyone interested in the country.



11

Corporate citizenship
supplier standards
Partnering with suppliers





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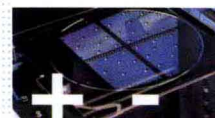
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COMPANY PROFILE



SUSS MicroTec is one of the worldwide leading manufacturers of innovative production, processing and testing equipment for the semiconductor industry. The product portfolio includes coating and developing systems, full-field lithography systems, substrate bonders, device bonders as well as test and measurement equipment.


SUSS MicroTec primarily serves attractive market niches such as advanced packaging, microsystems technology and compound semiconductors. To date, over 7,000 systems have been installed worldwide.

The headquarters of SUSS MicroTec are located in Garching near Munich. The group owns six production sites. SUSS MicroTec offers support through numerous sales and service centers in North America, Europe and Asia.

STOCK OPTION PLAN

On December 31, 2009, the Board of Directors adopted a new stock option plan for the members of the Management Board, members of the Supervisory Board, and the Executive Management. The plan is subject to the approval of the General Meeting of the Company.

The plan is subject to the approval of the General Meeting of the Company. The plan is subject to the approval of the General Meeting of the Company.




Stock Option Plan

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From the Litho Fab200



...via the chip...



...to the LEDs



Microscopy 2009

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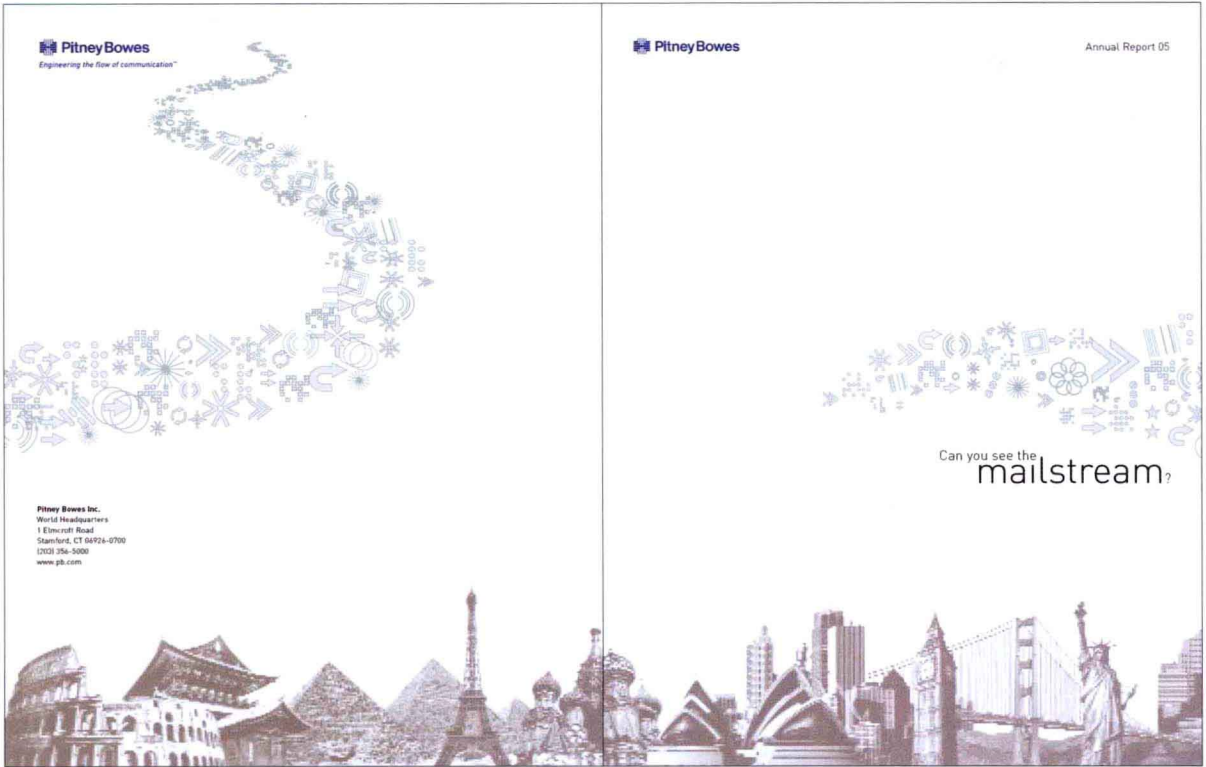
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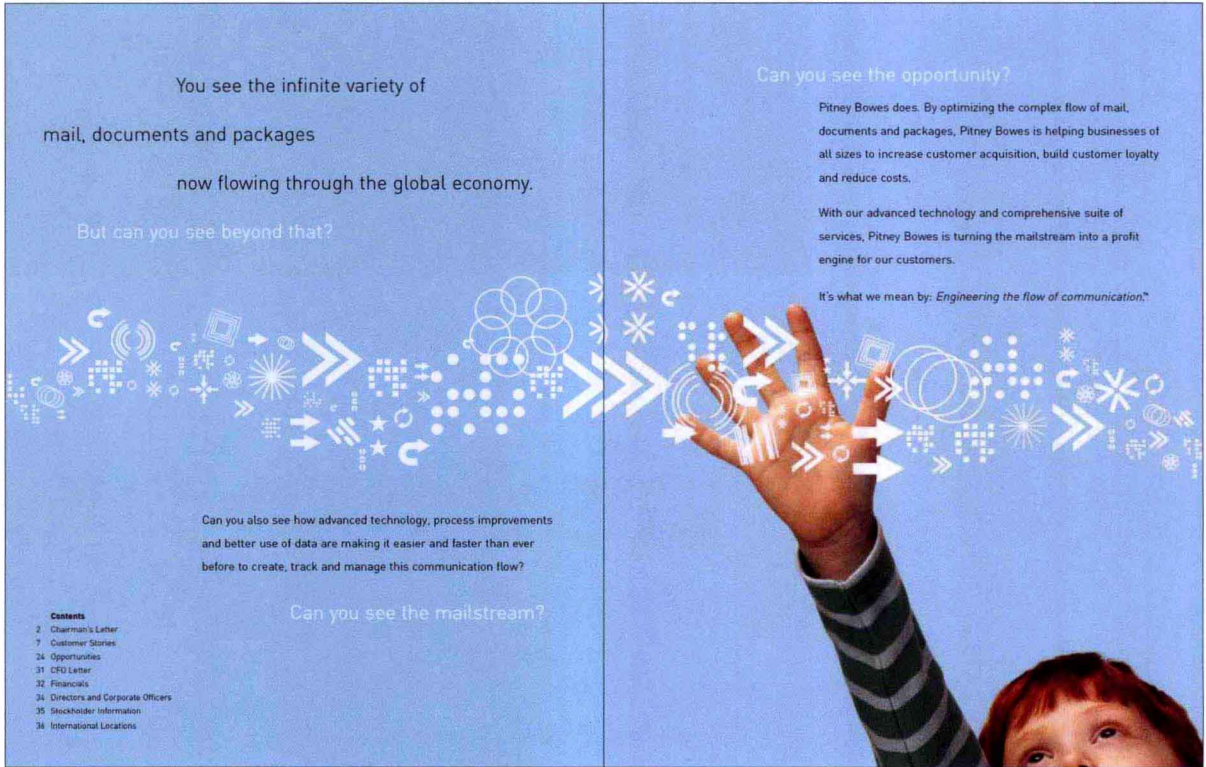
Pitney Bowes
Engineering the flow of communication™

Pitney Bowes

Annual Report 05

Pitney Bowes Inc.
World Headquarters
1 Elmwood Road
Stamford, CT 06924-0700
(703) 754-5000
www.pb.com

Can you see the
mailstream?



You see the infinite variety of
mail, documents and packages
now flowing through the global economy.
But can you see beyond that?

Can you see the opportunity?

Pitney Bowes does. By optimizing the complex flow of mail, documents and packages, Pitney Bowes is helping businesses of all sizes to increase customer acquisition, build customer loyalty and reduce costs.

With our advanced technology and comprehensive suite of services, Pitney Bowes is turning the mailstream into a profit engine for our customers.

It's what we mean by: *Engineering the flow of communication.™*

Can you also see how advanced technology, process improvements and better use of data are making it easier and faster than ever before to create, track and manage this communication flow?

Can you see the mailstream?

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Can you see how the **weather**
can bring out **new customers**?

Can you see the **mailstream**?



The Canine Fence Company
Sometimes, a fair-weather friend is exactly what a dog owner needs. The Canine Fence Company times its direct mail to arrive in people's homes on warm, sunny days when their pets are most likely to be outside and ready to roam. The strategy works because of the reliability of the U.S. Postal Service. A good 72-hour forecast also helps.

Marketing savvy like this has helped Canine and Henry Hill build The Canine Fence Company into a \$21-million business and the largest retailer of invisible fence pet containment systems in the world — from a modest start in their basement 22 years ago. The company's fastest growth has coincided with its increased use of direct-mail Pitney Bowes technology.

allowed the company to increase its volumes two-and-a-half times while reducing labor cost by two-thirds. The mailstream lets the company target just the prospects it wants — dog owners.



Lois Pines
After 15 years in retail apparel stores, Lois Pines is now a direct-mail marketer for the apparel industry. She's the owner of Lois Pines & Associates, a direct-mail marketing firm in New York City.

Through her "New Customer" targeted campaign, Lois Pines has helped a number of apparel companies increase their direct-mail response rates. She's also helped a number of apparel companies increase their direct-mail response rates.

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Can you see how **precision marketing** can
bring out **new customers**?

Can you see the **mailstream**?



Can you see how a **mailstream** can help
bring out **new customers**?

Can you see the **mailstream**?



George Washington University
George Washington University has used direct-mail marketing to increase its enrollment. The university has used direct-mail marketing to increase its enrollment.

George Washington University has used direct-mail marketing to increase its enrollment. The university has used direct-mail marketing to increase its enrollment.

George Washington University has used direct-mail marketing to increase its enrollment. The university has used direct-mail marketing to increase its enrollment.



Can you see **precision marketing**?

From advanced data analysis and personalization to on-demand color printing and multichannel delivery, our mailstream solutions allow companies to market themselves in ways never before possible. We are helping customers create high-impact marketing communications and transform mailing bills and statements into cross-sell and up-sell opportunities.



Create interactive documents — from simple letters to full-color mailers and even catalogs with embedded messages — and deliver them across multiple channels.

Discover the fun of Zazzle.com® and create your own full-color personalized U.S. postage products using Zazzle's own collection, including characters from its Disney Kingdom Special Collection.

Enhance customer communications and increase response rates with our end-to-end direct mail services and variable on-demand color printing.

Project a professional look for your small business and save money by applying exactly the right postage to your mail and email packages.

Can you see **more efficient transactions**?

Our mailstream solutions help ensure the integrity of digital and physical communications — from creation and distribution to retrieval and integration. Customers rely on our digital processing capabilities to achieve the highest degree of effectiveness for the lowest possible cost.

Produce a wide range of mailings — from statements to customized direct mail pieces — with increased reliability and tracking and returning capabilities.



Communicate with both in-mail customers when they are most likely to buy, during life-changing events such as buying a new home or registering a car.

Maximize your production mail-streaming system with high-speed digital printing and the ability to process round-weight mail on a single machine.



Achieve unparalleled productivity with flexible, reliable high-speed printing for direct and transaction mail applications.

Performance Products

Applications

Automotive, industrial, and consumer products (car, app, plastic additives, adhesives, paint).

Summary of five-year growth strategies

- Enhance our global manufacturing presence as a foundation for the development and application of technologies for the coatings, adhesives, and ink, and end-user polymer markets.
- Maximize our product offerings through internal development and acquisition.
- Realize the full benefits of our acquisition through the integration of manufacturing and marketing.
- Expand our product line as a leader in polymer technology and formulation technologies through the introduction of new technologies, additional technical support and new channels to market.

Michael J. Murphy, Chairman and CEO of Cytec, is a former executive of 3M and has been with Cytec since 1998. He is responsible for the overall management of the company and its global operations. He is a member of the Board of Directors and has been with the company since its founding in 1998.

► COATING AND PERFORMANCE CHEMICALS

As a Plastics business, what is your strategic objective?
Our objective is to be a market-focused, technology-driven, solution provider in the coatings, adhesives, and ink, and end-user polymer markets. We expect to leverage our strong technology portfolio to achieve significant growth in these segments. We plan to do this through an omnichannel market and customer focus, building on our foundation as a technology-driven company.

Why did you combine your Surface Treatments and Specialty Materials business with Specialty Resins and change the name to Coating and Performance Chemicals?
Combining these businesses created a more market-focused organization with a significant financial benefit. These factors—along with cross-selling benefits that we have achieved—are particularly important in international markets where previously we had smaller resource capabilities. As one group, we can capture more opportunities by leveraging our strong market position and applications expertise and also by providing enhanced customer support.

In terms of strategic execution, what was your focus in 2007?
After acquiring the existing coating resins business at 80% of the "BP" acquisition in 1998, the major focus for 2007 was integrating the acquisition into our business. The integration involved the transfer of customers to Cytec and the transfer of production

to larger, worldwide plants at Cytec. When we complete the transfer, we will realize the benefits of producing chemical volume at our plants. Our new low material and conversion costs, and additional manufacturing efficiencies. The integration is proceeding on plan, and we are on track to achieving our targeted earnings. We also completed the organizational reorganization to focus on the market segments that have the most potential.

What remains to be done to realize the targeted synergies of the BP acquisition?
The integration is a complex, multi-step process that will continue into 2007. In 2007 we will complete the integration of the BP acquisition into our plant. We will also complete the integration of the BP acquisition into our plant. We will also complete the integration of the BP acquisition into our plant. We will also complete the integration of the BP acquisition into our plant.

How does the BP acquisition support your growth?
The acquisition was strategically important because it enhanced our position in Europe and Asia and also strengthened our portfolio of industrial resin technologies. We are the global leader in both methacrylate and butadiene emulsion resin technologies, and we are now better positioned to support our regional and multinational customers, particularly in the coatings industry.

Specialty Materials

Applications

Composite aircraft, regional and business jets, military aircraft, satellites, and launch vehicles, high performance automotive applications, specialty industrial products, and others.

Summary of five-year growth strategies

- Invest in technical leadership, design capabilities, and structural advanced technical applications (remotely piloted aircraft, high strength-to-weight ratio).
- Develop new technologies of value for carbon fiber and fiber-reinforced plastics to broaden applications and qualifications for aircraft.
- Support ongoing product development for new and emerging military platforms.
- Expand customer base and expand the technical capabilities needed for new materials to very large, wide-body commercial aircraft.
- Continue leading technology development through external development in aerodynamics, structural analysis, and other areas to improve performance and reduce weight and cost.
- Develop global efficiency through operational excellence and broader customer engagement.

Michael J. Murphy, Chairman and CEO of Cytec, is a former executive of 3M and has been with Cytec since 1998. He is responsible for the overall management of the company and its global operations. He is a member of the Board of Directors and has been with the company since its founding in 1998.

What was the focus of strategic execution in your business in 2007?

First, we improved the efficiency of our manufacturing plants and logistics operations with our goal to reduce costs. Our goal was to improve the efficiency of Specialty Materials. The focus of our effort was to improve the efficiency of our manufacturing plants and logistics operations with our goal to reduce costs. Our goal was to improve the efficiency of our manufacturing plants and logistics operations with our goal to reduce costs.

In 2007
Our highest growth for both adhesives and composites was in business and regional jets. Another fast growing area was the specialty automotive business in Europe, where we achieved more than double-digit growth. This includes the application of our materials in high-end passenger cars and in Formula One racing cars. We brought new manufacturing teams on board during the year.

What were your fastest growing markets?
In 2007
Our highest growth for both adhesives and composites was in business and regional jets. Another fast growing area was the specialty automotive business in Europe, where we achieved more than double-digit growth. This includes the application of our materials in high-end passenger cars and in Formula One racing cars. We brought new manufacturing teams on board during the year.

Why is your strategy to serve all aerospace sectors with your technology so important?
By design, our technology portfolio, encompassing all the segments of the aerospace industry from commercial vehicles to military fighters and commercial aircraft, has positioned us in the market, demanding investment of substantial and expensive flight is the hallmark of all aerospace materials. Everywhere, our product portfolio enables us to reach every market segment in aerospace, not just commercial aircraft. So we have many more ways to serve and develop our customers.

Why has there been a long-term trend toward using more composites and less aluminum in aircraft, and do you expect this trend to continue?
The trend is likely to continue because composites and adhesive-bonded aircraft structures have proven to be more consistent in performance over the past 20 years. They are also more competitive, based on cost and performance metrics, compared with conventional aluminum structures. The strength, stiffness, cost, and weight advantages of composites are being realized by aircraft manufacturers. The ultimate benefits of composites are lower operating costs and increased payloads.

Building Block Chemicals

Applications

Raw materials and chemical intermediates for industrial use and end-user markets.

Summary of five-year growth strategies

- Enhance a secure, high quality, low cost supply of methacrylate and acrylate for our use in manufacturing specialty chemical products.
- Achieve world-class manufacturing quality and low costs.
- Optimize cash flow.
- Utilize risk management strategies to reduce the impact of volatility on Cytec.

Jeffrey D. Limb, Chairman and CEO of Cytec, is a former executive of 3M and has been with Cytec since 1998. He is responsible for the overall management of the company and its global operations. He is a member of the Board of Directors and has been with the company since its founding in 1998.

What is the strategic objective of Building Block Chemicals?

As a value business, our strategic objectives are very clear. Building Block Chemicals (BBC) will provide high quality, low cost methacrylate and acrylate to Cytec's Specialty Chemicals businesses. Our second objective is to optimize cash generation to support Cytec's growth objectives. And we must continue to develop opportunities to reduce the capital risks of our business to the Company's earnings.

What are the key elements required to make that a reality?
We have to pursue operational excellence in all aspects of plant operations. This is critical to our remaining able to reduce costs in manufacturing, in our logistics, and in every part of the business. We are also managing our capital investments with

rigorous discipline. Safety and environmental objectives are critical, as are those for plant productivity. This should result in higher returns on the capital invested in BBC. We have been successful in structuring business arrangements that reduce the cyclical risk of the business, such as the sale of our interest in the methacrylate plant in Fortier. Another example—many of our sales contracts contain raw material escalator clauses. These initiatives will continue.

Your team at the Fortier plant in Louisiana completed three turnarounds in 2006. Were they on time and on budget?
The Fortier team successfully completed turnarounds in the methacrylate, sulfuric acid, and ammonia plants. Each of the turnarounds was completed on time and within the budget.

Stock Exchange Listing
Toronto Stock Exchange
Trust Units "PMT.U"
Convertible Debentures "PMT.DB"

HEAD OFFICE
500-630-4th Avenue SW
Calgary, Alberta T2P 0J9
Phone 403.269.6500
Fax 403.269.6551
E-mail info@paramountenergy.com
Website www.paramountenergy.com

PARAMOUNT ENERGY TRUST



ANNUAL GENERAL MEETING | Shareholders are cordially invited to attend the Annual General Meeting to be held on May 5, 2005 at 2:00 p.m.
| Calgary Horseshoe Club | Corporate Room | 1315 6th Avenue SW | Calgary, Alberta

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Canada's leading 100 percent natural gas royalty trust

PARAMOUNT ENERGY TRUST (PET) is a natural gas focused Canadian energy trust which commenced operations in February 2003. PET was formed with the vast majority of the shallow natural gas properties in northeast Alberta discovered and developed by Paramount Resources Ltd. The characteristics of these assets are well suited for a trust: long production histories, predictable production profiles, high field returns, minimal ongoing capital requirements and strategic infrastructure ownership. In 2004 we substantially increased production and reserves through a series of property acquisitions which added geographic diversification, while maintaining the key characteristics of our shallow gas asset base. As operators of 90 percent of that asset base, we are hands-on managers of our capital programs, operating costs, production and gas marketing. All of our efforts are directed to maximizing returns to Unitholders.

Our focus on adding Unitholder value centers on prudent investments in three key areas: | **Optimizing** our assets through low risk, expeditious and infrastructure management | **Preserving** management of an extensive undeveloped land base through low exposure exploration and joint venturing | **Perpetuating** accretive corporate and property acquisitions for growth.

PET's status as the first trust structure ensures high management ownership and no external management fees or contracts. This directly aligns management with Unitholders in a common objective - generating superior returns from an investment in the Trust.

PET's Trust Units and convertible debentures are listed on the Toronto Stock Exchange under the symbols PMT.U and PMT.DB, respectively.



ASSET OPTIMIZATION - TO DO THIS YEAR
Low-risk exploration, infrastructure management and proactive management of our extensive undeveloped land base
IN 2004, WE

Completed a \$600 million capital program
 Robert Ross Inc.'s (RMI) in April 2004, through a successful \$500 million offering of \$10 million and July 2004, through a \$100 million offering of \$10 million and July 2004, through a \$100 million offering of \$10 million.

Mitigated production shut-in from gas over
 In October 2004, RMI's production in the Alberta and Saskatchewan basins was shut-in from gas over production in the Alberta and Saskatchewan basins.

Participated in the acquisition of a gas over
 In October 2004, RMI's production in the Alberta and Saskatchewan basins was shut-in from gas over production in the Alberta and Saskatchewan basins.

Planned 2005 capital program
 In October 2004, RMI's production in the Alberta and Saskatchewan basins was shut-in from gas over production in the Alberta and Saskatchewan basins.

Our business plan steadfastly delivers - through the horsepower of our four strategies:

MAXIMIZE CASH FLOW

ASSET OPTIMIZATION

ACCRETIVE ACQUISITIONS

HEALTHY BALANCE SHEET

to ensure maximum distributions to our Unitholders.

ACCRETIVE ACQUISITIONS - TO DO THIS YEAR
Pursuing accretive corporate and property acquisitions for growth
IN 2004, WE

Morton Hills acquisition
 Acquired more than 75 MMbbl of new production outside the gas over basins in October 2004 for \$20.5 million.

Cavell acquisition
 Purchased all of the outstanding shares of Cavell Energy Corp. for \$2.45 per share (\$2.45 million), adding 11.5 MMbbl of gas production and 1,000 barrels of oil production effective July 16, 2004.

SE Saskatchewan disposition
 Sold Cavell oil assets in southeast Saskatchewan for \$25.75 million, realizing RMI's 100 percent natural gas focus.

Athabasca Assets acquisition
 Purchased natural gas assets in northwest Alberta for \$20.2 million, adding 2.4 MMbbl of natural gas production effective July 1, 2004.

Salski acquisition
 Completed a consolidating acquisition in RMI's West Side core area of 2.4 MMbbl of production with the opportunity to contribute to future cost and fuel gas savings.

Our business plan steadfastly delivers - through the horsepower of our four strategies:

MAXIMIZE CASH FLOW

ASSET OPTIMIZATION

ACCRETIVE ACQUISITIONS

HEALTHY BALANCE SHEET

to ensure maximum distributions to our Unitholders.

A HEALTHY BALANCE SHEET - TO DO THIS YEAR
Maximizing a healthy balance sheet to take advantage of opportunities as they arise through the commodity price cycles
IN 2004, WE

Implemented an industry-leading DSR Plan
 Unitholders may receive distributions on a quarterly basis, with the first distribution in 2004.

Closed a \$50.4 million equity financing
 Closed a \$50.4 million equity financing in 2004.

Completed the Cavell plan of arrangement
 Completed the Cavell plan of arrangement in 2004.

Closed a \$144 million equity and convertible debt financing
 Closed a \$144 million equity and convertible debt financing in 2004.

Our business plan steadfastly delivers - through the horsepower of our four strategies:

MAXIMIZE CASH FLOW

ASSET OPTIMIZATION

ACCRETIVE ACQUISITIONS

HEALTHY BALANCE SHEET

to ensure maximum distributions to our Unitholders.