

FIRSTSERVICE CORPORATION

Summary of quarterly earnings with Resolve as discontinued operation (unaudited)

Year ended March 31, 2006

(US\$ thousands, except per share amounts)

	Q1	Q2	Q3	Q4	Year
	30-Jun-05	30-Sep-05	31-Dec-05	31-Mar-06	31-Mar-06
Revenues	251,216	272,320	296,651	247,947	1,068,134
COR	155,928	172,591	193,580	162,181	684,280
SG&A	<u>65,945</u>	<u>71,050</u>	<u>82,408</u>	<u>75,647</u>	<u>295,050</u>
EBITDA	29,343	28,679	20,663	10,119	88,804
Depreciation	2,954	2,925	3,035	3,426	12,340
Amortization - backlog	669	489	3,712	2,684	7,554
Amortization - ex backlog	<u>817</u>	<u>835</u>	<u>986</u>	<u>1,046</u>	<u>3,684</u>
Operating earnings	24,903	24,430	12,930	2,963	65,226
Other (income) expense	(674)	(513)	(2,542)	(47)	(3,776)
Interest	<u>3,243</u>	<u>2,749</u>	<u>2,774</u>	<u>3,113</u>	<u>11,879</u>
EBT	22,334	22,194	12,698	(103)	57,123
Income taxes	<u>7,036</u>	<u>7,352</u>	<u>4,835</u>	<u>(2,015)</u>	<u>17,208</u>
EBMI	15,298	14,842	7,863	1,912	39,915
Minority interest	<u>4,334</u>	<u>3,614</u>	<u>2,492</u>	<u>1,441</u>	<u>11,881</u>
Net earnings cont ops	10,964	11,228	5,371	471	28,034
Net earnings from disc ops	156	2,564	2,782	142	5,644
Net gain on sale disc ops	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,819</u>	<u>35,819</u>
Net earnings	11,120	13,792	8,153	36,432	69,497
Adjust for DEPS purposes	<u>(431)</u>	<u>(270)</u>	<u>(283)</u>	<u>(269)</u>	<u>(1,253)</u>
Net earnings for DEPS	<u>10,689</u>	<u>13,522</u>	<u>7,870</u>	<u>36,163</u>	<u>68,244</u>
EPS					
Basic					
Continuing ops	0.363	0.371	0.178	0.016	0.929
Discontinued ops	0.005	0.085	0.092	0.005	0.187
Gain(loss) on sale of disc ops	<u>-</u>	<u>-</u>	<u>-</u>	<u>1.193</u>	<u>1.187</u>
	<u>0.368</u>	<u>0.456</u>	<u>0.270</u>	<u>1.213</u>	<u>2.303</u>
Diluted					
Continuing ops	0.341	0.353	0.165	0.007	0.867
Discontinued ops	0.005	0.083	0.090	0.005	0.183
Gain(loss) on sale of disc ops	<u>-</u>	<u>-</u>	<u>-</u>	<u>1.167</u>	<u>1.159</u>
	<u>0.346</u>	<u>0.436</u>	<u>0.255</u>	<u>1.179</u>	<u>2.209</u>
Shares outstanding					
Basic	30,204	30,256	30,185	30,035	30,171
Diluted	30,879	31,023	30,915	30,683	30,896

FIRSTSERVICE CORPORATION**Segmentation summary (unaudited)**

Year ended March 31, 2006

(US\$ thousands)

	<u>RPM</u>	<u>CRE</u>	<u>ISS</u>	<u>PIS</u>	<u>BS</u>	<u>Corp</u>	F2006 <u>Consolidated</u>
Q1							
Revenues	84,081	99,304	32,501	35,222	-	108	251,216
EBITDA	8,630	11,785	1,718	9,535	-	(2,325)	29,343
Op earnings	7,333	10,157	1,078	8,706	-	(2,371)	24,903
Q2							
Revenues	91,959	103,948	35,873	40,534	-	6	272,320
EBITDA	9,406	7,654	1,758	12,778	-	(2,917)	28,679
Op earnings	8,059	6,330	1,100	11,894	-	(2,953)	24,430
Q3							
Revenues	82,751	141,241	40,091	32,454	-	114	296,651
EBITDA	7,252	11,532	2,785	3,080	-	(3,986)	20,663
Op earnings	5,879	6,921	2,076	2,082	-	(4,028)	12,930
Q4							
Revenues	87,342	93,941	40,598	25,926	-	140	247,947
EBITDA	6,102	5,494	1,399	372	-	(3,248)	10,119
Op earnings	4,496	1,671	751	(666)	-	(3,289)	2,963
YEAR							
Revenues	346,133	438,434	149,063	134,136	-	368	1,068,134
EBITDA	31,390	36,465	7,660	25,765	-	(12,476)	88,804
Op earnings	25,767	25,079	5,005	22,016	-	(12,641)	65,226

FIRSTSERVICE CORPORATION

Summary of quarterly earnings with Resolve as discontinued operation (unaudited)

Year ended March 31, 2005

(US\$ thousands, except per share amounts)

	Q1 30-Jun-04	Q2 30-Sep-04	Q3 31-Dec-04	Q4 31-Mar-05	Year 31-Mar-05
Revenues	131,623	142,717	176,926	200,110	651,376
COR	91,927	97,010	110,226	123,621	422,784
SG&A	<u>24,939</u>	<u>27,752</u>	<u>48,336</u>	<u>71,152</u>	<u>172,179</u>
EBITDA	14,757	17,955	18,364	5,337	56,413
Depreciation	1,829	1,984	2,418	3,372	9,603
Amortization - backlog	-	-	4,958	3,777	8,735
Amortization - ex backlog	<u>512</u>	<u>587</u>	<u>644</u>	<u>1,026</u>	<u>2,769</u>
Operating earnings	12,416	15,384	10,344	(2,838)	35,306
Other (income) expense	-	-	-	(375)	(375)
Interest	<u>1,392</u>	<u>1,255</u>	<u>1,813</u>	<u>2,732</u>	<u>7,192</u>
EBT	11,024	14,129	8,531	(5,195)	28,489
Income taxes	<u>3,153</u>	<u>3,877</u>	<u>2,112</u>	<u>(2,128)</u>	<u>7,014</u>
EBMI	7,871	10,252	6,419	(3,067)	21,475
Minority interest	<u>1,335</u>	<u>1,790</u>	<u>3,153</u>	<u>(193)</u>	<u>6,085</u>
Net earnings cont ops	6,536	8,462	3,266	(2,874)	15,390
Net earnings from disc ops	695	1,066	1,901	2,955	6,617
Net gain on sale disc ops	<u>2,161</u>	<u>-</u>	<u>(225)</u>	<u>(736)</u>	<u>1,200</u>
Net earnings	9,392	9,528	4,942	(655)	23,207
<i>Adjust for DEPS purposes</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(569)</u>	<u>(569)</u>
<i>Net earnings for DEPS</i>	<u>9,392</u>	<u>9,528</u>	<u>4,942</u>	<u>(1,224)</u>	<u>22,638</u>
EPS					
Basic					
Continuing ops	0.221	0.285	0.110	(0.096)	0.517
Discontinued ops	0.024	0.036	0.064	0.098	0.222
Gain(loss) on sale of disc ops	<u>0.073</u>	<u>-</u>	<u>(0.008)</u>	<u>(0.024)</u>	<u>0.040</u>
	<u>0.318</u>	<u>0.321</u>	<u>0.166</u>	<u>(0.022)</u>	<u>0.779</u>
Diluted					
Continuing ops	0.216	0.281	0.108	(0.112)	0.486
Discontinued ops	0.023	0.035	0.063	0.096	0.217
Gain(loss) on sale of disc ops	<u>0.072</u>	<u>-</u>	<u>(0.007)</u>	<u>(0.024)</u>	<u>0.039</u>
	<u>0.311</u>	<u>0.316</u>	<u>0.163</u>	<u>(0.040)</u>	<u>0.743</u>
<i>Shares outstanding</i>					
<i>Basic</i>	29,560	29,684	29,802	30,065	29,777
<i>Diluted</i>	30,200	30,148	30,376	30,743	30,467

FIRSTSERVICE CORPORATION**Segmentation summary (unaudited)**

Year ended March 31, 2005

(US\$ thousands)

	<u>RPM</u>	<u>CRE</u>	<u>ISS</u>	<u>PIS</u>	<u>BS</u>	<u>Corp</u>	<u>F2005 Consolidated</u>
Q1							
Revenues	67,958	-	34,125	29,519	-	21	131,623
EBITDA	6,618	-	2,568	7,532	-	(1,961)	14,757
Op earnings	5,536	-	2,014	6,871	-	(2,005)	12,416
Q2							
Revenues	75,479	-	35,588	31,606	-	44	142,717
EBITDA	7,446	-	2,686	9,414	-	(1,591)	17,955
Op earnings	6,217	-	2,128	8,673	-	(1,634)	15,384
Q3							
Revenues	62,918	49,599	37,196	26,812	-	401	176,926
EBITDA	4,481	10,731	2,902	2,766	-	(2,516)	18,364
Op earnings	3,204	5,508	2,282	1,892	-	(2,542)	10,344
Q4							
Revenues	68,874	70,936	36,251	23,842	-	207	200,110
EBITDA	5,543	413	2,130	155	-	(2,904)	5,337
Op earnings	3,960	(4,232)	1,044	(640)	-	(2,970)	(2,838)
YEAR							
Revenues	275,229	120,535	143,160	111,779	-	673	651,376
EBITDA	24,088	11,144	10,286	19,867	-	(8,972)	56,413
Op earnings	18,917	1,276	7,468	16,796	-	(9,151)	35,306

FIRSTSERVICE CORPORATION
Summary of quarterly earnings with Resolve as discontinued operation (unaudited)

Year ended March 31, 2004

(US\$ thousands, except per share amounts)

	Q1	Q2	Q3	Q4	Year
	<u>30-Jun-03</u>	<u>30-Sep-03</u>	<u>31-Dec-03</u>	<u>31-Mar-04</u>	<u>31-Mar-04</u>
Revenues	111,217	116,888	107,619	105,609	441,333
COR	79,456	82,566	77,460	76,777	316,259
SG&A	20,192	20,381	23,485	24,797	88,855
EBITDA	11,569	13,941	6,674	4,035	36,219
Depreciation	1,609	1,592	1,843	1,793	6,837
Amortization - backlog	-	-	-	-	-
Amortization - ex backlog	474	398	356	521	1,749
Operating earnings	9,486	11,951	4,475	1,721	27,633
Other (income) expense	-	-	-	(1,116)	(1,116)
Interest	1,102	1,058	1,083	896	4,139
EBT	8,384	10,893	3,392	1,941	24,610
Income taxes	1,971	3,511	1,125	577	7,184
EBMI	6,413	7,382	2,267	1,364	17,426
Minority interest	997	1,334	342	104	2,777
Net earnings cont ops	5,416	6,048	1,925	1,260	14,649
Net earnings from disc ops	996	2,920	85	374	4,375
Net gain on sale disc ops	-	-	-	-	-
Net earnings	6,412	8,968	2,010	1,634	19,024
<i>Adjust for DEPS purposes</i>	-	-	-	-	-
<i>Net earnings for DEPS</i>	6,412	8,968	2,010	1,634	19,024
EPS					
Basic					
Continuing ops	0.191	0.213	0.068	0.043	0.513
Discontinued ops	0.035	0.103	0.003	0.013	0.153
Gain(loss) on sale of disc ops	-	-	-	-	-
	0.226	0.316	0.071	0.056	0.666
Diluted					
Continuing ops	0.190	0.209	0.066	0.042	0.502
Discontinued ops	0.035	0.101	0.003	0.013	0.150
Gain(loss) on sale of disc ops	-	-	-	-	-
	0.225	0.310	0.069	0.055	0.652
<i>Shares outstanding</i>					
<i>Basic</i>	28,328	28,344	28,454	29,154	28,570
<i>Diluted</i>	28,540	28,884	29,190	29,658	29,192

FIRSTSERVICE CORPORATION**Segmentation summary (unaudited)**

Year ended March 31, 2004

(US\$ thousands)

	<u>RPM</u>	<u>CRE</u>	<u>ISS</u>	<u>PIS</u>	<u>BS</u>	<u>Corp</u>	F2004 <u>Consolidated</u>
Q1							
Revenues	58,725	-	30,192	22,210	-	90	111,217
EBITDA	6,350	-	2,073	4,584	-	(1,439)	11,568
Op earnings	5,260	-	1,606	4,095	-	(1,476)	9,485
Q2							
Revenues	63,407	-	29,529	23,867	-	85	116,888
EBITDA	6,192	-	2,202	7,217	-	(1,669)	13,942
Op earnings	5,178	-	1,749	6,730	-	(1,705)	11,952
Q3							
Revenues	52,015	-	32,592	22,917	-	95	107,619
EBITDA	3,240	-	2,561	2,654	-	(1,781)	6,674
Op earnings	2,303	-	2,078	1,914	-	(1,820)	4,475
Q4							
Revenues	54,643	-	30,435	20,367	-	164	105,609
EBITDA	3,951	-	1,593	483	-	(1,992)	4,035
Op earnings	2,773	-	1,048	(70)	-	(2,030)	1,721
YEAR							
Revenues	228,790	-	122,748	89,361	-	434	441,333
EBITDA	19,733	-	8,429	14,938	-	(6,881)	36,219
Op earnings	15,514	-	6,481	12,669	-	(7,031)	27,633

FIRSTSERVICE CORPORATION

Summary of earnings with Resolve as discontinued operation (unaudited)

Years ended March 31, 2003 and prior

(US\$ thousands, except per share amounts)

	<u>Year</u> <u>31-Mar-03</u>	<u>Year</u> <u>31-Mar-02</u>	<u>Year</u> <u>31-Mar-01</u>	<u>Year</u> <u>31-Mar-00</u>
Revenues	382,302	356,995	309,208	247,049
COR	275,447	252,571	217,353	176,978
SG&A	<u>76,040</u>	<u>71,697</u>	<u>64,138</u>	<u>49,079</u>
EBITDA	30,815	32,727	27,717	20,992
Depreciation	5,986	5,615	4,392	3,674
Amortization - backlog	-	-	-	-
Amortization - ex backlog	<u>1,551</u>	<u>1,253</u>	<u>3,349</u>	<u>2,486</u>
Operating earnings	23,278	25,859	19,976	14,832
Other (income) expense	(1,106)	(196)	-	-
Interest	<u>4,816</u>	<u>8,590</u>	<u>6,741</u>	<u>4,565</u>
EBT	19,568	17,465	13,235	10,267
Income taxes	<u>6,058</u>	<u>3,855</u>	<u>4,446</u>	<u>4,016</u>
EBMI	13,510	13,610	8,789	6,251
Minority interest	<u>2,064</u>	<u>2,544</u>	<u>1,968</u>	<u>1,405</u>
Net earnings cont ops	11,446	11,066	6,821	4,846
Net earnings from disc ops	6,994	5,963	5,810	4,946
Net gain on sale disc ops	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net earnings	18,440	17,029	12,631	9,792
<i>Adjust for DEPS purposes</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net earnings for DEPS</i>	<u>18,440</u>	<u>17,029</u>	<u>12,631</u>	<u>9,792</u>
EPS				
Basic				
Continuing ops	0.411	0.408	0.261	0.187
Discontinued ops	0.251	0.220	0.222	0.191
Gain(loss) on sale of disc ops	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>0.662</u>	<u>0.628</u>	<u>0.483</u>	<u>0.378</u>
Diluted				
Continuing ops	0.395	0.379	0.246	0.177
Discontinued ops	0.241	0.204	0.210	0.180
Gain(loss) on sale of disc ops	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>0.636</u>	<u>0.583</u>	<u>0.456</u>	<u>0.357</u>
<i>Shares outstanding</i>				
<i>Basic</i>	27,842	27,130	26,148	25,896
<i>Diluted</i>	28,995	29,200	27,682	27,416