

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

	June 30,	
	2008	2007
	(unaudited)	(audited)
ASSETS		
Current assets:		
Cash and cash equivalents.....	\$ 254,916	\$ 149,979
Accounts receivable trade, net of allowance for doubtful accounts of \$3,974 as of June 30, 2008 and \$2,089 as of June 30, 2007.....	134,396	128,781
Income taxes recoverable.....	48,310	31,060
Prepaid expenses and other current assets....	10,544	10,368
Deferred tax assets.....	13,455	30,248
	461,621	350,436
Total current assets.....	461,621	350,436
Capital assets.....	43,582	43,614
Goodwill.....	564,648	528,312
Acquired intangible assets.....	281,824	343,324
Deferred tax assets.....	59,881	42,078
Other assets.....	10,491	9,524
Long-term income taxes recoverable.....	30,348	9,557
	\$ 1,452,395	\$ 1,326,845
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities.....	\$ 99,035	\$ 100,211
Current portion of long-term debt.....	3,486	4,048
Deferred revenues.....	176,967	143,097
Income taxes payable.....	43,202	33,705
Deferred tax liabilities.....	4,876	1,601
	327,566	282,662
Total current liabilities.....	327,566	282,662
Long-term liabilities:		
Accrued liabilities.....	20,513	22,516
Long-term debt.....	304,301	366,765
Deferred revenues.....	2,573	3,840
Long-term income taxes payable.....	42,697	-
Deferred tax liabilities.....	109,912	120,019
	479,996	513,140
Total long-term liabilities.....	479,996	513,140
Minority interest.....	8,672	6,975
Shareholders' equity:		
Share capital		
51,151,666 and 50,180,118 Common Shares issued and outstanding at June 30, 2008 and June 30, 2007, respectively; Authorized Common Shares: unlimited.....	438,471	426,188
Additional paid-in capital.....	39,330	35,311
Accumulated other comprehensive income.....	110,819	68,034
Retained earnings (deficit).....	47,541	(5,465)

Total shareholders' equity.....	636,161	524,068
	\$ 1,452,395	\$ 1,326,845

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

	Year ended June 30,		
	2008	2007	2006
	(unaudited)	(audited)	(audited)
Revenues:			
License.....	\$ 219,103	\$ 182,507	\$ 122,520
Customer support.....	363,580	287,570	183,878
Service.....	142,849	125,587	103,164
Total revenues.....	725,532	595,664	409,562
Cost of revenues:			
License.....	15,415	13,652	11,196
Customer support.....	58,764	46,433	28,908
Service.....	117,037	105,955	83,469
Amortization of acquired technology intangible assets....	41,515	36,206	18,900
Total cost of revenues.....	232,731	202,246	142,473
	492,801	393,418	267,089
Operating expenses:			
Research and development.....	105,894	79,102	58,469
Sales and marketing.....	174,185	150,958	104,225
General and administrative.....	69,985	61,092	44,960
Depreciation.....	12,017	13,846	11,103
Amortization of acquired intangible assets.....	30,759	24,586	9,199
Special charges (recoveries).....	(418)	12,908	26,182
Total operating expenses.....	392,422	342,492	254,138
Income from operations.....	100,379	50,926	12,951
Other income (expense), net.....	(1,023)	1,742	(4,788)
Interest income (expense), net.....	(22,859)	(20,282)	1,487
Income before income taxes.....	76,497	32,386	9,650
Provision for income taxes.....	22,993	10,334	4,093
Net income before minority interest.....	53,504	22,052	5,557
Minority interest.....	498	392	579
Net income for the year.....	\$ 53,006	\$ 21,660	\$ 4,978
Net income per share - basic.....	\$ 1.04	\$ 0.44	\$ 0.10

Net income per share - diluted.....	\$ 1.01	\$ 0.43	\$ 0.10
Weighted average number of Common Shares outstanding - basic.....	50,779,530	49,392,845	48,666,139
Weighted average number of Common Shares outstanding - diluted.....	52,604,115	50,907,897	49,949,593

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

	Three months ended June 30,	
	2008	2007
Revenues:		
License.....	\$ 68,151	\$ 59,225
Customer support.....	95,056	82,218
Service.....	37,062	33,753
Total revenues.....	200,269	175,196
Cost of revenues:		
License.....	4,119	4,015
Customer support.....	17,683	14,356
Service.....	30,485	28,505
Amortization of acquired technology-based intangible assets.....	10,615	10,531
Total cost of revenues.....	62,902	57,407
	137,367	117,789
Operating expenses:		
Research and development.....	28,527	21,113
Sales and marketing.....	51,966	43,193
General and administrative.....	17,752	18,452
Depreciation.....	2,372	3,321
Amortization of acquired customer-based intangible assets.....	7,753	7,439
Special charges (recoveries).....	(296)	7,655
Total operating expenses.....	108,074	101,173
Income from operations.....	29,293	16,616
Other income (expense), net.....	11,318	1,138
Interest income (expense), net.....	(736)	(5,612)
Income before income taxes.....	39,875	12,142
Provision for (recoveries from) income taxes...	12,545	3,913
Net income before minority interest.....	27,330	8,229
Minority interest.....	76	-
Net income for the period.....	\$ 27,254	\$ 8,229

Net income per share - basic.....	\$ 0.53	\$ 0.16
Net income per share - diluted.....	\$ 0.51	\$ 0.16
Weighted average number of Common Shares outstanding - basic.....	51,124	49,964
Weighted average number of Common Shares outstanding - diluted.....	53,068	51,571

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

	Year ended June 30,		
	2008	2007	2006
	(unaudited)	(audited)	(audited)
Cash flows from operating activities:			
Net income for the year.....	\$ 53,006	\$ 21,660	\$ 4,978
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization.....	84,291	74,638	39,202
In-process research and development.....	500	-	-
Share-based compensation expense..	3,789	5,376	5,196
Employee long-term incentive plan.....	2,154	-	-
Excess tax benefits from share-based compensation.....	(1,079)	(1,285)	(865)
Undistributed earnings related to minority interest.....	498	392	579
Amortization of debt issuance costs.....	1,220	805	-
Unrealized (gain) loss on financial instruments.....	3,178	(380)	-
Deferred taxes.....	(27,136)	(19,097)	(4,314)
Impairment of capital assets.....	-	-	3,819
Impairment of intangible assets...	-	697	1,046
Changes in operating assets and liabilities:			
Accounts receivable	(5,626)	11,089	9,406
Prepaid expenses and other current assets.....	(168)	1,425	(65)
Income taxes.....	15,410	(8,313)	(2,953)
Accounts payable and accrued liabilities.....	914	6,195	(3,204)
Deferred revenue.....	33,751	13,746	5,228
Other assets.....	1,274	3,916	2,745
Net cash provided by operating activities.....	165,976	110,864	60,798

Cash flows from investing activities:			
Acquisition of capital assets.....	(6,895)	(5,260)	(19,278)
Additional purchase consideration for prior period acquisitions.....	(1,065)	(2,283)	(8,410)
Purchase of Hummingbird, net of cash acquired.....	-	(384,761)	-
Purchase of Momentum, net of cash acquired.....	-	(4,076)	-
Purchase of an asset group constituting a business.....	(2,209)	-	-
Investments in marketable securities.....	-	(829)	(20,241)
Acquisition related costs.....	(18,248)	(39,061)	(6,798)
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Net cash used in investment activities	(28,417)	(436,270)	(54,727)
Cash flow from financing activities:			
Excess tax benefits on share-based compensation expense.....	1,079	1,285	865
Proceeds from issuance of Common Shares.....	12,272	11,734	4,569
Proceeds from long-term debt.....	-	390,000	12,928
Repayment of long-term debt.....	(63,616)	(33,247)	(160)
Debt issuance costs.....	(349)	(7,433)	-
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Net cash provided by (used in) financing activities.....	(50,614)	362,339	18,202
Foreign exchange gain on cash held in foreign currencies.....	17,992	5,692	3,183
Increase (decrease) in cash and cash equivalents during the year.....	104,937	42,625	27,456
Cash and cash equivalents at beginning of the year.....	149,979	107,354	79,898
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Cash and cash equivalents at end of the year.....	\$ 254,916	\$ 149,979	\$ 107,354
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OPEN TEXT CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands of U.S. Dollars)

	For the three months ended June 30,	
	----- 2008	----- 2007
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Cash flows from operating activities:		
Net income for the period.....	\$ 27,254	\$ 8,229
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization.....	20,740	21,291
Share-based compensation expense.....	994	1,515
Employee long-term incentive plan.....	664	-
Excess tax benefits from share based compensation.....	(212)	(163)
Undistributed earnings related to minority interest.....	76	-
Amortization of debt issuance costs.....	216	274
Unrealized (gain) loss on financial		

instruments.....	(2,401)	(956)
Deferred taxes.....	(22,517)	4,097
Impairment of intangible assets.....	-	697
Changes in operating assets and liabilities:		
Accounts receivable.....	1,392	(15,958)
Prepaid expenses and other current assets..	1,840	743
Income taxes.....	9,518	(6,054)
Accounts payable and accrued liabilities...	8,763	15,885
Deferred revenue.....	(2,304)	(1,143)
Other assets.....	588	-
Net cash provided by operating activities.....	44,611	28,457
Cash flows from investing activities:		
Acquisition of capital assets.....	(1,481)	(640)
Additional purchase consideration for prior period acquisitions.....	(614)	(341)
Acquisition related costs.....	(3,341)	(10,812)
Net cash used in investment activities.....	(5,436)	(11,793)
Cash flow from financing activities:		
Excess tax benefits on share-based compensation expense.....	212	163
Proceeds from issuance of Common Shares.....	857	2,905
Repayment of long-term debt.....	(870)	(31,003)
Net cash provided by (used in) financing activities.....	199	(27,935)
Foreign exchange gain (loss) on cash held in foreign currencies.....	(220)	1,567
Increase (decrease) in cash and cash equivalents during the period.....	39,154	(9,704)
Cash and cash equivalents at beginning of the period.....	215,762	159,683
Cash and cash equivalents at end of the period. \$	\$ 254,916	\$ 149,979

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