

## Statements of Net Assets

(prepared without audit)

	June 30 2001	December 31 2000
<b>Assets</b>		
Cash and cash equivalents	\$ 885,520	\$ 633,988
Investments, at market value (see schedule)	15,825,546	14,272,581
	16,711,066	14,906,569
<b>Liabilities</b>		
Accounts payable and accrued liabilities	12,708	35,000
Due to General Partner	84,345	124,904
	97,053	159,904
Net assets	\$ 16,614,013	\$ 14,746,665
<b>Partners' Equity</b>		
Issued and fully paid partnership units	\$ 15,346,068	\$ 15,346,068
Unrealized appreciation (depreciation) of investments	977,440	(547,871)
Surplus (deficit)	290,505	(51,532)
	\$ 16,614,013	\$ 14,746,665
Units outstanding	680,000	680,000
Net asset value per unit	\$ 24.43	\$ 21.69

## Statements of Operations

(prepared without audit)

	Six months ended June 30, 2001	Three months ended June 30, 2001
Investment income		
Interest and other	\$ 39,536	\$ 30,799
Expenses		
Administration	118,955	43,672
General Partner fee	165,801	88,002
	284,756	131,674
Net investment loss	(245,220)	(100,875)
Realized gain on sale of investments	587,257	60,096
Income (loss) before change in unrealized appreciation (depreciation) of investments	342,037	(40,779)
Change in unrealized appreciation (depreciation) of investments		
End of period	977,440	977,440
Beginning of period	(547,871)	789,392
	1,525,311	188,048
Income for the period	\$ 1,867,348	\$ 147,269
Income per unit:		
Before change in unrealized appreciation (depreciation) of investments	\$ 0.50	\$ (0.06)
Change in unrealized appreciation (depreciation) of investment	2.24	0.28
Income per unit	\$ 2.74	\$ 0.22

### 1. Significant Accounting Policies

These interim financial statements are prepared by the Partnership in accordance with Canadian generally accepted accounting principles following accounting policies consistent with the Partnership's audited financial statements and notes for the year ended December 31, 2000.

These interim financial statements should be read in conjunction with the audited financial statements and the accompanying notes included in the Partnership's latest annual report.

On August 16, 2000, the Partnership completed its initial prospectus offering and commenced activities from that date. Accordingly, there are no comparative statements of operations, surplus (deficit) or change in net assets for the period.

## Statements of Surplus (Deficit)

(prepared without audit)

	Six months ended June 30, 2001	Three months ended June 30, 2001
(Deficit) surplus, beginning of period	\$ (51,532)	\$ 331,284
Income before unrealized appreciation (depreciation) of investments	342,037	(40,779)
Surplus, end of period	\$ 290,505	\$ 290,505

## Statements of Changes in Net Assets

(prepared without audit)

	Six months ended June 30, 2001	Three months ended June 30, 2001
Proceeds from sale of investments	\$ 2,103,144	\$ 365,059
Cost of investments sold	1,515,887	304,963
Realized gain on sale of investments	587,257	60,096
Net investment loss	(245,220)	(100,875)
Income (loss) before change in unrealized appreciation (depreciation) of investments	342,037	(40,779)
Change in unrealized appreciation (depreciation) of investments	1,525,311	188,048
Increase in net assets	1,867,348	147,269
Net assets, beginning of period	14,746,665	16,466,744
Net assets, end of period	\$ 16,614,013	\$ 16,614,013

## Schedule of Investments

as at June 30, 2001

(prepared without audit)

Number of Shares	Company	Cost <sup>(1)</sup> \$	Market Value \$
75,000	Agnico Eagle Mines Ltd.	900,025	975,000
100,000	Aurora Platinum Corp.	280,025	380,000
250,000	Canadian Superior Energy Inc.	250,025	375,000
355,000	Compton Petroleum Corporation	1,441,445	1,554,900
25,000	Concert Industries Ltd.	160,025	175,000
299,000	Devlan Exploration Inc.	499,355	777,400
400,000	Dimondex Resources Ltd.	500,025	560,000
435,000	DT Energy Ltd.	500,250	500,250
160,000	ELK Point Resources Inc.	800,025	720,000
257,333	Energy North Inc.	136,411	180,133
75,000	Goldcorp Inc.	862,525	1,215,000
357,143	Hucamp Mines Limited	400,025	714,286
50,000	Ketch Energy Ltd.	302,525	312,500
100,000	Maxim Power Corp.	176,525	145,000
125,000	Meota Resources Corp.	615,675	531,250
384,000	Miramar Mining Corp.	460,812	460,800
60,000	Momentum Energy International	66,025	66,000
285,714	Mustang Minerals Corp.	200,025	97,143
181,818	Platinum Group Metals Ltd.	100,025	72,727
1,330,000	Promax Energy Inc.	1,529,525	1,556,100
334,101	Purcell Energy Ltd.	1,386,544	1,319,698
100,000	Richland Petroleum Corp.	500,025	430,000
125,555	Southern Resources Limited	282,499	499,709
80,000	Tempest Energy Corp. Class A	16,000	220,000
18,400	Tempest Energy Corp. Class B	184,025	69,920
690,000	Tikal Resources Corp.	862,525	690,000
500,000	Case Resources Inc.	500,000	350,000
290,000	True Energy Inc	435,025	539,400
294,200	Wallbridge Mining Company	500,165	338,330
	Total investments	14,848,106	15,825,546

(1) Represents investment in common shares of public companies, except for DT Energy Ltd. and Momentum Energy International which are private companies, issued by private placement with part or all of the share position subject to a hold period.

**Canada Dominion Resources Limited  
Partnership V**

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**Transfer Agent**

Computershare Trust Company of Canada  
Toronto, Ontario

**Investment Advisor**

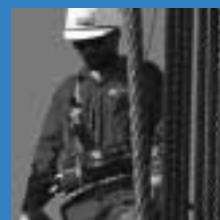
Tuscarora Capital Inc.  
Toronto, Ontario

**2<sup>nd</sup>**  
Quarter Interim Report 2001



**Canada Dominion Resources  
Limited Partnership V**

# Strength Performance



# Timing



## 2nd Quarter Interim Report

*For the six months ended June 30*

During the second quarter of 2001 natural gas prices declined from their historic highs while oil prices softened. Notwithstanding this decrease in underlying commodity prices, the energy sector of the equity markets increased in value during the quarter reaching its peak in late May. This unexpected event was largely driven by market forces stemming from announced and anticipated merger and acquisition activity in the Canadian energy market.

As a result, the Partnership's NAV increased modestly during the quarter from \$24.22 per unit at March 31st to \$24.43 at June 30th. On an after-tax basis, this represents a 41.0% return on original investment.

A schedule of the Partnership's portfolio is included with this report and includes such names as Compton Petroleum Corporation, Goldcorp Inc., Promax Energy Inc. and Purcell Energy Ltd.

The Partnership recorded income of \$1,867,348 for the six-month period ending June 30th. Included in income is a provision for change in unrealized appreciation of investments of \$1,525,311. Income before such item amounted to \$342,037 including a realized gain on sale of investments of \$587,257. Administrative expenses during the period were \$118,955 which is very much in line with expectations.

Prospects for the Partnership's portfolio remain strong with much of the sector creating modest price to cash flow multiples.

A handwritten signature in black ink, appearing to read 'James A. Hutton'.

**James A. Hutton**  
**President and Chief Executive Officer**

September 10, 2001