

FINANCIAL HIGHLIGHTS

(In millions of U.S. dollars, except per share amounts, which are shown in dollars)

For the three-month periods ended ⁽¹⁾	June 30, 2012			July 31, 2011		
	BA	BT	Total	BA	BT	Total
Results of operations						
Revenues	\$ 2,265	\$ 1,905	\$ 4,170	\$ 2,085	\$ 2,662	\$ 4,747
Cost of sales	1,932	1,591	3,523	1,803	2,229	4,032
Gross margin	333	314	647	282	433	715
SG&A	178	193	371	157	207	364
R&D	35	27	62	24	34	58
Other expense (income)	18	(24)	(6)	(4)	1	(3)
EBIT	\$ 102	\$ 118	220	\$ 105	\$ 191	296
Financing expense			155			179
Financing income			(166)			(144)
EBT			231			261
Income taxes			49			50
Net income			\$ 182			\$ 211
Attributable to :						
Equity holders of Bombardier Inc.			\$ 182			\$ 210
Non-controlling interests			-			1
			\$ 182			\$ 211
EPS (in dollars):						
Basic and diluted			\$ 0.10			\$ 0.12
Segmented free cash flow usage	\$ (504)	\$ (78)	\$ (582)	\$ (448)	\$ (473)	\$ (921)
Net income taxes and net interest paid			(60)			(146)
Free cash flow usage			\$ (642)			\$ (1,067)

For the six-month periods ended ⁽¹⁾	June 30, 2012			July 31, 2011		
	BA	BT	Total	BA	BT	Total
Results of operations						
Revenues	\$ 3,764	\$ 3,911	\$ 7,675	\$ 4,273	\$ 5,135	\$ 9,408
Cost of sales	3,192	3,238	6,430	3,660	4,297	7,957
Gross margin	572	673	1,245	613	838	1,451
SG&A	339	396	735	317	410	727
R&D	66	61	127	57	65	122
Other expense (income)	(26)	(26)	(52)	(7)	1	(6)
EBIT	\$ 193	\$ 242	435	\$ 246	\$ 362	608
Financing expense			307			352
Financing income			(318)			(281)
EBT			446			537
Income taxes			74			106
Net income			\$ 372			\$ 431
Attributable to :						
Equity holders of Bombardier Inc.			\$ 367			\$ 430
Non-controlling interests			5			1
			\$ 372			\$ 431
EPS (in dollars):						
Basic			\$ 0.21			\$ 0.24
Diluted			\$ 0.20			\$ 0.24
Segmented free cash flow usage	\$ (1,076)	\$ (178)	\$ (1,254)	\$ (616)	\$ (641)	\$ (1,257)
Net income taxes and net interest paid			(100)			(219)
Free cash flow usage			\$ (1,354)			\$ (1,476)

BA : Bombardier Aerospace; BT : Bombardier Transportation

⁽¹⁾ Effective December 31, 2011, the Corporation changed its financial year-end from January 31 to December 31. As a result, the comparative three-month period ended July 31, 2011 is comprised of three months of results of BA for the period from May to July and of BT for the period from April to June and the comparative six-month period ended July 31, 2011 is comprised of six months of results of BA for the period from February to July and of BT for the period from January to June.