

FINANCIAL HIGHLIGHTS

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

	Three-month periods ended October 31					
	2011			2010		
	BA	BT	Total	BA	BT	Total
Results of operations						
Revenues	\$ 2,305	\$ 2,318	\$ 4,623	\$ 1,829	\$ 2,168	\$ 3,997
Cost of sales	1,978	1,908	3,886	1,571	1,771	3,342
Gross margin	327	410	737	258	397	655
SG&A	172	201	373	135	182	317
R&D	38	36	74	45	35	80
Other expense (income)	(12)	1	(11)	(20)	28	8
EBIT	\$ 129	\$ 172	\$ 301	\$ 98	\$ 152	\$ 250
Financing expense			192			182
Financing income			(134)			(121)
EBT			243			189
Income taxes			51			42
Net income			\$ 192			\$ 147
Attributable to :						
Equity holders of Bombardier Inc.			\$ 194			\$ 145
Non-controlling interests			(2)			2
			\$ 192			\$ 147
EPS (in dollars)						
Basic and diluted			\$ 0.11			\$ 0.08
Segmented free cash flow	\$ 53	\$ (347)	\$ (294)	\$ (209)	\$ 98	\$ (111)
Net income taxes and net interest paid			(52)			3
Free cash flow usage			\$ (346)			\$ (108)

	Nine-month periods ended October 31					
	2011			2010		
	BA	BT	Total	BA	BT	Total
Results of operations						
Revenues	\$ 6,578	\$ 7,453	\$ 14,031	\$ 5,718	\$ 6,588	\$ 12,306
Cost of sales	5,638	6,205	11,843	4,860	5,459	10,319
Gross margin	940	1,248	2,188	858	1,129	1,987
SG&A	489	611	1,100	441	564	1,005
R&D	95	101	196	133	100	233
Other expense (income)	(19)	2	(17)	(48)	19	(29)
EBIT	\$ 375	\$ 534	\$ 909	\$ 332	\$ 446	\$ 778
Financing expense			531			519
Financing income			(402)			(349)
EBT			780			608
Income taxes			157			128
Net income			\$ 623			\$ 480
Attributable to :						
Equity holders of Bombardier Inc.			\$ 624			\$ 473
Non-controlling interests			(1)			7
			\$ 623			\$ 480
EPS (in dollars)						
Basic and diluted			\$ 0.35			\$ 0.26
Segmented free cash flow	\$ (563)	\$ (988)	\$ (1,551)	\$ (757)	\$ (58)	\$ (815)
Net income taxes and net interest paid			(271)			(72)
Free cash flow usage			\$ (1,822)			\$ (887)

BA : Bombardier Aerospace; BT : Bombardier Transportation