

## FINANCIAL HIGHLIGHTS

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

For the three-month periods ended <sup>(1)</sup>	March 31, 2012			April 30, 2011		
	BA	BT	Total	BA	BT	Total
<b>Results of operations</b>						
Revenues	\$ 1,499	\$ 2,006	\$ 3,505	\$ 2,188	\$ 2,473	\$ 4,661
Cost of sales	1,260	1,647	2,907	1,857	2,068	3,925
<b>Gross margin</b>	<b>239</b>	<b>359</b>	<b>598</b>	<b>331</b>	<b>405</b>	<b>736</b>
SG&A	161	203	364	160	203	363
R&D	31	34	65	33	31	64
Other income	(44)	(2)	(46)	(3)	-	(3)
<b>EBIT</b>	<b>\$ 91</b>	<b>\$ 124</b>	<b>215</b>	<b>\$ 141</b>	<b>\$ 171</b>	<b>312</b>
Financing expense			152			177
Financing income			(152)			(141)
EBT			215			276
Income taxes			25			56
<b>Net income</b>			<b>\$ 190</b>			<b>\$ 220</b>
Attributable to :						
Equity holders of Bombardier Inc.			\$ 185			\$ 220
Non-controlling interests			5			-
			<b>\$ 190</b>			<b>\$ 220</b>
<b>EPS (in dollars):</b>						
Basic and diluted			<b>\$ 0.10</b>			<b>\$ 0.12</b>
Segmented free cash flow usage	\$ (572)	\$ (100)	\$ (672)	\$ (168)	\$ (168)	\$ (336)
Net income taxes and net interest paid			(40)			(73)
<b>Free cash flow usage</b>			<b>\$ (712)</b>			<b>\$ (409)</b>

BA : Bombardier Aerospace; BT : Bombardier Transportation

<sup>(1)</sup> 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 April 30, 2011 is comprised of three months of results of BA for the period from February to April and of BT for the period from January to March.