

FINANCIAL HIGHLIGHTS

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

	Three-month periods ended April 30					
	2011			2010		
	BA	BT	Total	BA	BT	Total
Results of operations						
Revenues	\$ 2,188	\$ 2,473	\$ 4,661	\$ 1,957	\$ 2,307	\$ 4,264
Cost of sales	1,857	2,068	3,925	1,641	1,932	3,573
Gross margin	331	405	736	316	375	691
SG&A	160	203	363	153	196	349
R&D	33	31	64	44	33	77
Other expense	(3)	-	(3)	(14)	-	(14)
EBIT	\$ 141	\$ 171	\$ 312	\$ 133	\$ 146	\$ 279
Financing expense			177			164
Financing income			(141)			(121)
EBT			276			236
Income taxes			56			41
Net income			\$ 220			\$ 195
Attributable to :						
Shareholders of Bombardier Inc.			\$ 220			\$ 194
Non-controlling interests			\$ -			\$ 1
EPS (in dollars)						
Basic and diluted			\$ 0.12			\$ 0.11
Segmented free cash flow	\$ (168)	\$ (168)	\$ (336)	\$ (205)	\$ (34)	\$ (239)
Income taxes and net financing expense			(73)			22
Free cash flow (usage)			\$ (409)			\$ (217)

BA : Bombardier Aerospace; BT : Bombardier Transportation