

Selected results

RESULTS

For the fiscal years ended December 31	2021	2020	Variance
Revenues ⁽⁴⁾	\$ 6,085	\$ 6,487	(6)%
Adjusted EBITDA ⁽⁴⁾	\$ 640	\$ 200	220 %
Adjusted EBITDA margin ⁽⁴⁾⁽⁵⁾	10.5 %	3.1 %	740 bps
Adjusted EBIT ⁽⁴⁾	\$ 223	\$ (211)	nmf
Adjusted EBIT margin ⁽⁴⁾⁽⁵⁾	3.7 %	(3.3)%	700 bps
EBIT ⁽⁴⁾	\$ 241	\$ 912	(74)%
EBIT margin ⁽⁴⁾⁽⁶⁾	4.0 %	14.1 %	(1010) bps
Net loss from continuing operations	\$ (249)	\$ (170)	(46)%
Net income (loss) from discontinued operations	\$ 5,319	\$ (398)	nmf
Net Income (loss)	\$ 5,070	\$ (568)	nmf
Diluted EPS from continuing operations (in dollars)	\$ (0.12)	\$ (0.08)	\$ (0.04)
Diluted EPS from discontinued operations (in dollars)	\$ 2.14	\$ (0.29)	\$ 2.43
	\$ 2.02	\$ (0.37)	\$ 2.39
Adjusted net loss ⁽¹⁾⁽⁴⁾	\$ (326)	\$ (1,115)	71 %
Adjusted EPS (in dollars) ⁽¹⁾⁽⁴⁾	\$ (0.15)	\$ (0.47)	\$ 0.32
Cash flows from operating activities			
Continuing operations	\$ 332	\$ (1,672)	nmf
Discontinued operations	\$ (621)	\$ (1,149)	46 %
	\$ (289)	\$ (2,821)	90 %
Net additions to PP&E and intangible assets			
Continuing operations	\$ (232)	\$ (221)	(5)%
Discontinued operations	\$ —	\$ (133)	100 %
	\$ (232)	\$ (354)	34 %
Free cash flow (usage) ⁽¹⁾			
Continuing operations	\$ 100	\$ (1,893)	nmf
Discontinued operations	\$ (621)	\$ (1,282)	52 %
	\$ (521)	\$ (3,175)	84 %
As at December 31	2021	2020	Variance
Cash and cash equivalents from continuing operations	\$ 1,675	\$ 1,779	(6)%
Cash and cash equivalents from Transportation	\$ —	\$ 671	(100)%
	\$ 1,675	\$ 2,450	(32)%
Order backlog ⁽⁴⁾⁽⁷⁾ (in billions of dollars)	\$ 12.2	\$ 10.7	14 %

RESULTS

	Fourth quarters ended December 31		Fiscal years ended December 31	
	2021	2020	2021	2020
Revenues				
Business aircraft				
Manufacturing and other ⁽⁸⁾	\$ 1,385	\$ 1,996	\$ 4,759	\$ 4,605
Services ⁽⁹⁾	363	252	1,237	988
Others ⁽¹⁰⁾	23	89	89	894
Total revenues	1,771	2,337	6,085	6,487
Cost of sales	1,458	2,248	5,161	5,971
Gross margin	313	89	924	516
SG&A	102	117	355	420
R&D	94	144	338	320
Other loss (income)	4	(7)	8	(13)
Adjusted EBIT	113	(165)	223	(211)
Special items	(25)	(598)	(18)	(1,123)
EBIT	138	433	241	912
Financing expense	174	240	936	1,060
Financing income	(148)	(28)	(324)	(27)
EBT	112	221	(371)	(121)
Income taxes	(127)	236	(122)	49
Net income (loss) from continuing operations	\$ 239	\$ (15)	\$ (249)	\$ (170)
Net income (loss) from discontinued operations	(1)	(322)	5,319	(398)
Net income (loss)	\$ 238	\$ (337)	\$ 5,070	\$ (568)
Attributable to				
Equity holders of Bombardier Inc.	\$ 238	\$ (423)	\$ 5,041	\$ (868)
NCI ⁽¹¹⁾	\$ —	\$ 86	\$ 29	\$ 300
EPS (in dollars)				
Basic	\$ 0.11	\$ (0.18)	\$ 2.08	\$ (0.37)
Diluted	\$ 0.09	\$ (0.18)	\$ 2.02	\$ (0.37)
EPS from continuing operations (in dollars)				
Basic and diluted	\$ 0.09	\$ (0.01)	\$ (0.12)	\$ (0.08)
As a percentage of total revenues				
Gross margin ⁽⁶⁾	17.7%	3.8%	15.2%	8.0%
Adjusted EBIT margin	6.4%	(7.1)%	3.7%	(3.3)%
EBIT margin	7.8%	18.5%	4.0%	14.1%

Other non-GAAP financial measures⁽¹²⁾ and closest IFRS measures

	Fourth quarters ended December 31		Fiscal years ended December 31	
	2021	2020	2021	2020
EBIT	\$ 138	\$ 433	\$ 241	\$ 912
Adjusted EBITDA	\$ 232	\$ (1)	\$ 640	\$ 200
Adjusted EBITDA margin	13.1%	—%	10.5%	3.1%
Net income (loss) from continuing operations	\$ 239	\$ (15)	\$ (249)	\$ (170)
Adjusted net income (loss)	\$ 80	\$ (475)	\$ (326)	\$ (1,115)
Diluted EPS from continuing operations	\$ 0.09	\$ (0.01)	\$ (0.12)	\$ (0.08)
Adjusted EPS	\$ 0.03	\$ (0.20)	\$ (0.15)	\$ (0.47)

Please refer to the footnotes in the related press release.