

Reconciliations to the closest IFRS measures

Reconciliation of adjusted EBIT to EBIT and computation of adjusted EBIT margin

	Three-month periods		Six-month periods	
	ended June 30		ended June 30	
	2024	2023	2024	2023
EBIT	\$ 191	\$ 245	\$ 335	\$ 385
Restructuring charges (reversals) ⁽¹⁾⁽²⁾	—	—	(1)	—
Loss (gain) related to disposal of business ⁽¹⁾⁽³⁾	—	(58)	—	(59)
Impairment and program termination (reversals) ⁽¹⁾⁽⁴⁾	—	3	(1)	2
Non-commercial legal claims	25	—	25	—
Adjusted EBIT	\$ 216	\$ 190	\$ 358	\$ 328
Total revenues	\$ 2,203	\$ 1,675	\$ 3,484	\$ 3,128
Adjusted EBIT margin	9.8 %	11.3 %	10.3 %	10.5 %

Reconciliation of adjusted EBITDA to EBIT and computation of adjusted EBITDA margin

	Three-month periods		Six-month periods	
	ended June 30		ended June 30	
	2024	2023	2024	2023
EBIT	\$ 191	\$ 245	\$ 335	\$ 385
Amortization	119	85	182	159
Restructuring charges (reversals) ⁽¹⁾⁽²⁾	—	—	(1)	—
Loss (gain) related to disposal of business ⁽¹⁾⁽³⁾	—	(58)	—	(59)
Impairment and program termination (reversals) ⁽¹⁾⁽⁴⁾	—	3	(1)	2
Non-commercial legal claims	25	—	25	—
Adjusted EBITDA	\$ 335	\$ 275	\$ 540	\$ 487
Total revenues	\$ 2,203	\$ 1,675	\$ 3,484	\$ 3,128
Adjusted EBITDA margin	15.2 %	16.4 %	15.5 %	15.6 %

Reconciliation of adjusted net income to net income and computation of adjusted EPS

	Three-month periods ended June 30			
	2024		2023	
	(per share)		(per share)	
Net income from continuing operations	\$ 19		\$ 10	
Adjustments to EBIT related to:				
Loss (gain) related to disposal of business ⁽¹⁾⁽³⁾	—	—	(58)	(0.59)
Impairment and program termination (reversals) ⁽¹⁾⁽⁴⁾	—	—	3	0.03
Non-commercial legal claims	25	0.25	—	—
Adjustments to net financing expense (income) related:				
Net loss (gain) on certain financial instruments	(69)	(0.70)	120	1.20
Accretion on net retirement benefit obligations	9	0.09	6	0.06
Losses on repayment of long-term debt	127	1.28	—	—
Changes in discount rates of provisions	—	—	(1)	(0.01)
Adjusted net income	111		80	
Preferred share dividends, including taxes	(8)		(8)	
Adjusted net income attributable to equity holders of Bombardier Inc.	\$ 103		\$ 72	
Weighted-average diluted number of common shares	99,505		99,363	
Adjusted EPS (in dollars)	\$ 1.04		\$ 0.72	

Reconciliation of adjusted EPS to diluted EPS (in dollars)

	Three-month periods ended June 30	
	2024	2023
Diluted EPS from continuing operations	\$ 0.12	\$ 0.03
Impact of adjustments to EBIT related to:		
Loss (gain) related to disposal of business ⁽¹⁾⁽³⁾	—	(0.59)
Impairment and program termination (reversals) ⁽¹⁾⁽⁴⁾	—	0.03
Non-commercial legal claims	0.25	—
Adjustments to net financing expense (income) related to:		
Net loss (gain) on certain financial instruments	(0.70)	1.20
Accretion on net retirement benefit obligations	0.09	0.06
Losses on repayment of long-term debt	1.28	—
Changes in discount rates of provisions	—	(0.01)
Adjusted EPS	\$ 1.04	\$ 0.72

Reconciliation of adjusted net income to net income and computation of adjusted EPS

	Six-month periods ended June 30			
		2024	2024	2023
		(per share)		(per share)
Net income from continuing operations	\$ 129		\$ 312	
Adjustments to EBIT related to:				
Restructuring charges (reversals) ⁽¹⁾⁽²⁾	(1)	(0.01)	—	—
Loss (gain) related to disposal of business ⁽¹⁾⁽³⁾	—	—	(59)	(0.60)
Impairment and program termination (reversals) ⁽¹⁾⁽⁴⁾	(1)	(0.01)	2	0.02
Non-commercial legal claims	25	0.25	—	—
Adjustments to net financing expense (income) related to:				
Net loss (gain) on certain financial instruments	(141)	(1.42)	(112)	(1.13)
Accretion on net retirement benefit obligations	17	0.17	12	0.12
Losses on repayment of long-term debt	127	1.28	38	0.38
Adjusted net income	155		193	
Preferred share dividends, including taxes	(16)		(16)	
Adjusted net income attributable to equity holders of Bombardier Inc.	\$ 139		\$ 177	
Weighted-average diluted number of common shares	99,235		99,131	
Adjusted EPS (in dollars)	\$ 1.40		\$ 1.79	

Reconciliation of adjusted EPS to diluted EPS (in dollars)

	Six-month periods ended June 30	
	2024	2023
Diluted EPS from continuing operations	\$ 1.14	\$ 3.00
Impact of adjustments to EBIT related to:		
Restructuring charges (reversals) ⁽¹⁾⁽²⁾	(0.01)	—
Loss (gain) related to disposal of business ⁽¹⁾⁽³⁾	—	(0.60)
Impairment and program termination (reversals) ⁽¹⁾⁽⁴⁾	(0.01)	0.02
Non-commercial legal claims	0.25	—
Adjustments to net financing expense (income) related to:		
Net loss (gain) on certain financial instruments	(1.42)	(1.13)
Accretion on net retirement benefit obligations	0.17	0.12
Losses on repayment of long-term debt	1.28	0.38
Adjusted EPS	\$ 1.40	\$ 1.79

Reconciliation of free cash flow (usage) to cash flows from operating activities

	Three-month periods ended June 30		Six-month periods ended June 30	
	2024	2023	2024	2023
Cash flows from operating activities - continuing	\$ (31)	\$ (134)	\$	\$
Net additions to PP&E and intangible assets	(37)	(88)	(81)	(173)
Free cash flow (usage) from continuing operations	\$	\$	\$	\$

Reconciliation of available liquidity to cash and cash equivalents

As at	June 30, 2024	December 31,
Cash and cash equivalents	\$ 1,016	\$
Undrawn amounts under available revolving credit facility ⁽⁵⁾	300	251
Available liquidity	\$ 1,316	\$

⁽¹⁾ Special items and certain items of other expense (income) were mainly reclassified to loss (gain) related to disposal of business, impairment and program termination (reversals), and restructuring charges (reversals), for the comparative periods. See Note 20 - Reclassification to the Corporation's Interim consolidated financial statements for more information.

⁽²⁾ Includes severance charges or related reversal, as well as curtailment losses (gains), if any.

⁽³⁾ Includes changes in provisions related to past divestitures.

⁽⁴⁾ Includes impairment or reversal of impairment of PP&E and intangible assets, as well as provisions related to program termination or their related reversal, if any.

⁽⁵⁾ A committed secured revolving credit facility of \$300 million which matures in 2027 and is available for cash drawings for the ongoing working capital needs of the Corporation and for issuance of performance letters of credit. This facility was undrawn as at June 30, 2024 and the availability as at such date was \$300 million based on the collateral, which may vary from time to time.