

SELECTED RESULTS

Results of the Quarter

Three-month periods ended June 30	2021	2020	Variance
		<i>restated</i> ⁽⁸⁾	
Revenues ⁽⁹⁾	\$ 1,524	\$ 1,223	25 %
Adjusted EBITDA	\$ 143	\$ 31	361 %
Adjusted EBITDA margin ⁽¹⁾⁽⁹⁾	9.4 %	2.5 %	690 bps
Adjusted EBIT	\$ 32	\$ (44)	nmf
Adjusted EBIT margin ⁽¹⁾⁽⁹⁾	2.1 %	(3.6) %	570 bps
EBIT ⁽⁹⁾	\$ 36	\$ 403	(91) %
EBIT margin ⁽⁹⁾	2.4 %	33.0 %	(3060) bps
Net income from continuing operations	\$ 139	\$ 150	(7) %
Net income (loss) from discontinued operations	\$ —	\$ (373)	100 %
Net income (loss)	\$ 139	\$ (223)	162 %
Diluted EPS from continuing operations (in dollars)	\$ 0.05	\$ 0.06	\$ (0.01)
Diluted EPS from discontinued operations (in dollars)	\$ 0.01	\$ (0.19)	\$ 0.20
	\$ 0.06	\$ (0.13)	\$ 0.19
Adjusted net loss ⁽¹⁾⁽⁹⁾	\$ (137)	\$ (248)	45 %
Adjusted EPS (in dollars) ⁽¹⁾⁽⁹⁾	\$ (0.06)	\$ (0.11)	\$ 0.05
Cash flows from operating activities			
Continuing operations	\$ 155	\$ (692)	nmf
Discontinued operations	\$ —	\$ (265)	100 %
	\$ 155	\$ (957)	nmf
Net additions to PP&E and intangible assets			
Continuing operations	\$ 64	\$ 58	10 %
Discontinued operations	\$ —	\$ 21	(100) %
	\$ 64	\$ 79	(19) %
Free cash flow (usage)			
Continuing operations	\$ 91	\$ (750)	nmf %
Discontinued operations	\$ —	\$ (286)	100 %
	\$ 91	\$ (1,036)	nmf %
As at	June 30, 2021	December 31, 2020	Variance
Cash and cash equivalents excluding Transportation	\$ 2,288	\$ 1,779	29 %
Cash and cash equivalents from Transportation	\$ —	\$ 671	(100) %
	\$ 2,288	\$ 2,450	(7) %
Available short-term capital resources ⁽¹⁰⁾	\$ 2,288	\$ 3,203	(29) %
Aviation order backlog (in billions of dollars)			
Business aircraft ⁽¹¹⁾	\$ 10.7	\$ 10.7	— %