

SELECTED RESULTS

Results of the Quarter

Three-month periods ended September 30	2021	2020 <i>restated</i> ⁽⁴⁾	Variance
Revenues ⁽⁵⁾	\$ 1,449	\$ 1,405	3 %
Adjusted EBITDA ⁽⁵⁾	\$ 142	\$ 84	69 %
Adjusted EBITDA margin ⁽⁵⁾	9.8 %	6.0 %	380 bps
Adjusted EBIT ⁽¹⁾⁽⁵⁾	\$ 49	\$ (11)	nmf
Adjusted EBIT margin ^{(1) (5)}	3.4 %	(0.8)%	420 bps
EBIT ⁽⁵⁾	\$ 48	\$ (29)	nmf
EBIT margin ⁽⁵⁾	3.3 %	(2.1)%	540 bps
Net loss from continuing operations	\$ (376)	\$ (24)	(1,467)%
Net income (loss) from discontinued operations	\$ (1)	\$ 216	nmf
Net income (loss)	\$ (377)	\$ 192	nmf
Diluted EPS from continuing operations (in dollars)	\$ (0.16)	\$ (0.01)	\$ (0.15)
Diluted EPS from discontinued operations (in dollars)	\$ —	\$ 0.06	\$ (0.06)
	\$ (0.16)	\$ 0.05	\$ (0.21)
Adjusted net loss ^{(1) (5)}	\$ (95)	\$ (210)	55 %
Adjusted EPS (in dollars) ^{(1) (5)}	\$ (0.04)	\$ (0.09)	\$ 0.05
Cash flows from operating activities			
Continuing operations	\$ 156	\$ (611)	nmf
Discontinued operations	\$ —	\$ (33)	100 %
	\$ 156	\$ (644)	nmf
Net additions to PP&E and intangible assets			
Continuing operations	\$ 56	\$ 36	56 %
Discontinued operations	\$ —	\$ 26	(100)%
	\$ 56	\$ 62	(10)%
Free cash flow (usage)			
Continuing operations	\$ 100	\$ (647)	nmf
Discontinued operations	\$ —	\$ (59)	100 %
	\$ 100	\$ (706)	nmf
As at	September 30, 2021	December 31, 2020	Variance
Cash and cash equivalents excluding Transportation	\$ 1,380	\$ 1,779	(22)%
Cash and cash equivalents from Transportation	\$ —	\$ 671	(100)%
	\$ 1,380	\$ 2,450	(44)%
Available short-term capital resources ⁽⁶⁾	\$ 1,380	\$ 3,203	(57)%
Aviation order backlog (in billions of dollars)			
Business aircraft ⁽⁷⁾	\$ 11.2	\$ 10.7	5 %