

Q U A R T E R L Y R E S U L T S



SNC-Lavalin Group Inc. Financial Highlights (unaudited)

(in thousands of Canadian dollars, unless otherwise indicated)	Third Quarter		Nine months ended September 30	
	2009	2008	2009	2008
Revenues by activity				
Services	\$ 535,647	\$ 548,714	\$ 1,664,254	\$ 1,593,431
Packages	472,523	791,380	1,614,846	2,450,970
Operations and Maintenance	311,934	249,624	962,603	855,412
Infrastructure Concession Investments (ICI)	102,324	95,657	276,821	263,141
	<u>\$ 1,422,428</u>	<u>\$ 1,685,375</u>	<u>\$ 4,518,524</u>	<u>\$ 5,162,954</u>
Net income	\$ 103,144	\$ 91,302	\$ 260,660	\$ 237,565
SNC-Lavalin's net income from ICI	9,451	19,254	14,195	23,565
Net income excluding ICI	<u>\$ 93,693</u>	<u>\$ 72,048</u>	<u>\$ 246,465</u>	<u>\$ 214,000</u>
Diluted earnings per share (\$)	<u>\$ 0.68</u>	<u>\$ 0.60</u>	<u>\$ 1.72</u>	<u>\$ 1.56</u>
Shares outstanding (in thousands)				
Weighted average number of outstanding shares - Basic	151,070	150,816	151,031	150,933
Weighted average number of outstanding shares - Diluted	<u>152,218</u>	<u>152,226</u>	<u>151,860</u>	<u>152,518</u>
Return on average shareholders' equity (ROASE) ⁽¹⁾			<u>26.9%</u>	<u>29.7%</u>
Backlog by activity at September 30				
Services			\$ 1,570,200	\$ 1,630,000
Packages			3,495,200	3,813,000
Operations and Maintenance			2,587,000	2,027,200
ICI			2,543,700	2,265,800
			<u>\$ 10,196,100</u>	<u>\$ 9,736,000</u>

(1) Corresponds to the trailing 12-month after-tax earnings, divided by a trailing 13-month average shareholders' equity, excluding "accumulated other comprehensive income (loss)".