

# 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)	Fourth Quarter		Year ended December 31	
	2009	2008	2009	2008
<b>Revenues by activity</b>				
Services	\$ 557,156	\$ 711,962	\$ 2,221,410	\$ 2,305,393
Packages	587,316	778,473	2,202,162	3,229,444
Operations and Maintenance	335,302	369,601	1,297,905	1,225,012
Infrastructure Concession Investments (ICI)	103,439	83,879	380,260	347,020
	<u>\$ 1,583,213</u>	<u>\$ 1,943,915</u>	<u>\$ 6,101,737</u>	<u>\$ 7,106,869</u>
<b>Net income</b>				
SNC-Lavalin's net income from ICI	\$ 98,734	\$ 74,955	\$ 359,394	\$ 312,520
	<u>22,689</u>	<u>13,608</u>	<u>36,884</u>	<u>37,173</u>
<b>Net income excluding ICI</b>	<u>\$ 76,045</u>	<u>\$ 61,347</u>	<u>\$ 322,510</u>	<u>\$ 275,347</u>
<b>Diluted earnings per share (\$)</b>				
	<u>\$ 0.65</u>	<u>\$ 0.49</u>	<u>\$ 2.36</u>	<u>\$ 2.05</u>
<b>Shares outstanding (in thousands)</b>				
Weighted average number of outstanding shares - Basic	<u>151,073</u>	<u>150,901</u>	<u>151,042</u>	<u>150,925</u>
Weighted average number of outstanding shares - Diluted	<u>152,267</u>	<u>151,518</u>	<u>151,992</u>	<u>152,265</u>
<b>Return on average shareholders' equity (ROASE) <sup>(1)</sup></b>			<u>27.3%</u>	<u>29.1%</u>
<b>Revenue backlog by activity at December 31</b>				
Services			\$ 1,464,900	\$ 1,545,300
Packages			4,197,500	3,508,000
Operations and Maintenance			2,596,100	2,196,200
ICI			2,578,700	2,342,700
			<u>\$ 10,837,200</u>	<u>\$ 9,592,200</u>

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