

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	
	2010	2009	2010	2009
Revenues by activity				
Services	\$ 601,338	\$ 557,156	\$ 2,051,894	\$ 2,221,410
Packages	757,684	587,316	2,409,000	2,202,162
Operations and Maintenance	383,233	335,302	1,330,501	1,297,905
Infrastructure Concession Investments (ICI)	153,193	103,439	523,595	380,260
	<u>\$ 1,895,448</u>	<u>\$ 1,583,213</u>	<u>\$ 6,314,990</u>	<u>\$ 6,101,737</u>
Net income excluding ICI	<u>\$ 107,016</u>	<u>\$ 76,045</u>	<u>\$ 354,132</u>	<u>\$ 322,510</u>
SNC-Lavalin's net income from ICI	32,143	22,689	82,882	36,884
Net income	<u>\$ 139,159</u>	<u>\$ 98,734</u>	<u>\$ 437,014</u>	<u>\$ 359,394</u>
Diluted earnings per share (\$)	<u>\$ 0.91</u>	<u>\$ 0.65</u>	<u>\$ 2.87</u>	<u>\$ 2.36</u>
Shares outstanding (in thousands)				
Weighted average number of outstanding shares - Basic	<u>151,187</u>	<u>151,073</u>	<u>151,020</u>	<u>151,042</u>
Weighted average number of outstanding shares - Diluted	<u>152,454</u>	<u>152,267</u>	<u>152,221</u>	<u>151,992</u>
Return on average shareholders' equity (ROASE) ⁽¹⁾			<u>27.4%</u>	<u>27.3%</u>
Revenue backlog by activity at December 31				
Services			\$ 1,410,700	\$ 1,464,900
Packages			5,912,100	4,197,500
Operations and Maintenance			2,732,800	2,596,100
ICI			2,949,900	2,578,700
			<u>\$ 13,005,500</u>	<u>\$ 10,837,200</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)".