

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)	First quarter	
	2011	2010
Revenues by activity		
Services	\$ 480,153	\$ 457,256
Packages	632,068	384,081
Operations and Maintenance	426,767	383,072
Infrastructure Concession Investments (ICI)	101,771	86,916
	<u>\$ 1,640,759</u>	<u>\$ 1,311,325</u>
Net income excluding ICI	\$ 49,501	\$ 64,620
SNC-Lavalin's net income from ICI	24,379	19,511
Net income attributable to the Company's shareholders	<u>73,880</u>	<u>84,131</u>
Net income attributable to non-controlling interests	2,746	2,602
Net income	<u>\$ 76,626</u>	<u>\$ 86,733</u>
 Diluted earnings per share (\$)	 <u>\$ 0.49</u>	 <u>\$ 0.55</u>
 Shares outstanding (in thousands)		
Weighted average number of outstanding shares - Basic	<u>150,952</u>	<u>150,992</u>
Weighted average number of outstanding shares - Diluted	<u>152,295</u>	<u>152,371</u>
 Return on average shareholders' equity (ROASE) ⁽¹⁾	 <u>27.3%</u>	 <u>27.2%</u>
	As at	As at
	March 31	December 31
Revenue backlog by activity	2011	2010
Services	\$ 1,396,000	\$ 1,410,700
Packages	5,544,500	5,556,000
Operations and Maintenance	2,429,200	2,732,800
	<u>\$ 9,369,700</u>	<u>\$ 9,699,500</u>

(1) Corresponds to the trailing 12-month net income attributable to the Company's shareholders, divided by a trailing 13-month average equity attributable to the Company's shareholders, excluding "other components of equity".