

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	
	2012	2011 ⁽¹⁾	2012	2011 ⁽¹⁾
Revenues by activity				
Services	\$ 797,695	\$ 597,992	\$ 2,253,760	\$ 1,642,533
Packages	745,549	758,211	2,065,657	2,086,986
Operations and Maintenance	304,488	308,284	981,078	1,016,739
Infrastructure Concession Investments (ICI)	127,517	115,031	368,922	345,515
	<u>\$ 1,975,249</u>	<u>\$ 1,779,518</u>	<u>\$ 5,669,417</u>	<u>\$ 5,091,773</u>
Net income excluding ICI	\$ 83,945	\$ 98,944	\$ 127,940	\$ 211,090
SNC-Lavalin's net income from ICI	30,908	25,597	86,536	91,721
Net income attributable to SNC-Lavalin shareholders	<u>114,853</u>	<u>124,541</u>	<u>214,476</u>	<u>302,811</u>
Net income (loss) attributable to non-controlling interests	(130)	3,010	287	8,405
Net income	<u>\$ 114,723</u>	<u>\$ 127,551</u>	<u>\$ 214,763</u>	<u>\$ 311,216</u>
Diluted earnings per share (\$)	<u>\$ 0.76</u>	<u>\$ 0.82</u>	<u>\$ 1.42</u>	<u>\$ 1.99</u>
Shares outstanding (in thousands)				
Weighted average number of outstanding shares - Basic	<u>151,035</u>	<u>150,889</u>	<u>151,061</u>	<u>150,888</u>
Weighted average number of outstanding shares - Diluted	<u>151,175</u>	<u>151,800</u>	<u>151,331</u>	<u>152,027</u>
Return on average shareholders' equity (ROASE) ⁽²⁾			<u>14.2%</u>	<u>24.1%</u>
Revenue backlog by activity			As at September 30 2012	As at December 31 2011
Services			\$ 2,125,700	\$ 2,226,100
Packages			5,453,600	5,482,800
Operations and Maintenance			2,346,300	2,379,100
			<u>\$ 9,925,600</u>	<u>\$ 10,088,000</u>

(1) Refer to Note 14 to the unaudited interim condensed consolidated financial statements of the third quarter of 2012 for explanations relating to comparative figures.

(2) Corresponds to the trailing 12-month net income attributable to SNC-Lavalin shareholders, divided by a trailing 13-month average equity attributable to SNC-Lavalin shareholders, excluding "other components of equity".