

Consolidated Statement of Financial Position

| | September 30 2018 | March 31 2018 | April 1 2017 |
|--|----------------------|-------------------|-------------------|
| <i>(amounts in millions of Canadian dollars)</i> | | Restated | Restated |
| Assets | | | |
| Cash and cash equivalents | \$ 504.3 | \$ 611.5 | \$ 504.7 |
| Accounts receivable | 480.8 | 452.0 | 450.1 |
| Contract assets | 466.7 | 439.7 | 348.5 |
| Inventories | 574.5 | 516.1 | 549.0 |
| Prepayments | 56.0 | 50.0 | 63.8 |
| Income taxes recoverable | 54.4 | 40.7 | 25.6 |
| Derivative financial assets | 12.8 | 13.3 | 23.4 |
| Total current assets | \$ 2,149.5 | \$ 2,123.3 | \$ 1,965.1 |
| Property, plant and equipment | 1,782.8 | 1,803.9 | 1,582.6 |
| Intangible assets | 1,104.3 | 1,055.6 | 944.0 |
| Investment in equity accounted investees | 252.7 | 242.7 | 375.8 |
| Deferred tax assets | 53.7 | 61.2 | 42.9 |
| Derivative financial assets | 11.0 | 11.5 | 16.0 |
| Other assets | 475.7 | 482.0 | 471.3 |
| Total assets | \$ 5,829.7 | \$ 5,780.2 | \$ 5,397.7 |
| Liabilities and equity | | | |
| Accounts payable and accrued liabilities | \$ 732.3 | \$ 666.9 | \$ 686.1 |
| Provisions | 28.9 | 32.1 | 43.2 |
| Income taxes payable | 15.5 | 15.3 | 9.6 |
| Deferred revenue | 9.6 | 10.0 | 11.4 |
| Contract liabilities | 667.2 | 679.5 | 593.4 |
| Current portion of long-term debt | 129.8 | 52.2 | 51.9 |
| Derivative financial liabilities | 9.1 | 18.1 | 15.5 |
| Total current liabilities | \$ 1,592.4 | \$ 1,474.1 | \$ 1,411.1 |
| Provisions | 37.3 | 39.5 | 39.1 |
| Long-term debt | 1,169.6 | 1,208.7 | 1,203.5 |
| Royalty obligations | 136.3 | 140.8 | 138.5 |
| Employee benefits obligations | 175.8 | 200.6 | 157.7 |
| Deferred gains and other liabilities | 247.3 | 229.9 | 217.8 |
| Deferred tax liabilities | 186.5 | 184.7 | 213.0 |
| Derivative financial liabilities | 1.9 | 4.4 | 4.7 |
| Total liabilities | \$ 3,547.1 | \$ 3,482.7 | \$ 3,385.4 |
| Equity | | | |
| Share capital | \$ 639.3 | \$ 633.2 | \$ 615.4 |
| Contributed surplus | 25.2 | 21.3 | 19.4 |
| Accumulated other comprehensive income | 165.2 | 260.3 | 191.1 |
| Retained earnings | 1,378.2 | 1,314.3 | 1,126.2 |
| Equity attributable to equity holders of the Company | \$ 2,207.9 | \$ 2,229.1 | \$ 1,952.1 |
| Non-controlling interests | 74.7 | 68.4 | 60.2 |
| Total equity | \$ 2,282.6 | \$ 2,297.5 | \$ 2,012.3 |
| Total liabilities and equity | \$ 5,829.7 | \$ 5,780.2 | \$ 5,397.7 |

Consolidated Income Statement

| | Three months ended September 30 | | Six months ended September 30 | |
|--|------------------------------------|-----------------|----------------------------------|-----------------|
| | 2018 | 2017 | 2018 | 2017 |
| <i>(amounts in millions of Canadian dollars, except per share amounts)</i> | | Restated | | Restated |
| Revenue | \$ 743.8 | \$ 618.2 | \$ 1,465.8 | \$ 1,274.4 |
| Cost of sales | 542.3 | 436.7 | 1,045.6 | 889.2 |
| Gross profit | \$ 201.5 | \$ 181.5 | \$ 420.2 | \$ 385.2 |
| Research and development expenses | 29.1 | 30.0 | 60.4 | 62.3 |
| Selling, general and administrative expenses | 87.9 | 75.1 | 190.6 | 169.9 |
| Other gains – net | (9.4) | (18.3) | (14.6) | (18.0) |
| After tax share in profit of equity accounted investees | (4.8) | (8.1) | (13.4) | (23.1) |
| Operating profit | \$ 98.7 | \$ 102.8 | \$ 197.2 | \$ 194.1 |
| Finance expense – net | 19.9 | 17.6 | 35.9 | 35.8 |
| Earnings before income taxes | \$ 78.8 | \$ 85.2 | \$ 161.3 | \$ 158.3 |
| Income tax expense | 15.2 | 23.1 | 26.1 | 35.0 |
| Net income | \$ 63.6 | \$ 62.1 | \$ 135.2 | \$ 123.3 |
| Attributable to: | | | | |
| Equity holders of the Company | \$ 60.7 | \$ 60.3 | \$ 130.1 | \$ 119.9 |
| Non-controlling interests | 2.9 | 1.8 | 5.1 | 3.4 |
| Earnings per share attributable to equity holders of the Company | | | | |
| Basic | \$ 0.23 | \$ 0.22 | \$ 0.49 | \$ 0.45 |
| Diluted | \$ 0.23 | \$ 0.22 | \$ 0.48 | \$ 0.44 |

Consolidated Statement of Comprehensive Income

| <i>(amounts in millions of Canadian dollars)</i> | Three months ended September 30 | | Six months ended September 30 | |
|---|------------------------------------|------------------|----------------------------------|------------------|
| | 2018 | 2017 Restated | 2018 | 2017 Restated |
| Net income | \$ 63.6 | \$ 62.1 | \$ 135.2 | \$ 123.3 |
| Items that may be reclassified to net income | | | | |
| Foreign currency differences on translation of foreign operations | \$ (65.3) | \$ (64.6) | \$ (86.1) | \$ (73.4) |
| Reclassification to income of foreign currency differences | (12.6) | (19.3) | (15.9) | (20.0) |
| Net gain on cash flow hedges | 12.7 | 16.8 | 4.3 | 24.5 |
| Reclassification to income of gains on cash flow hedges | (1.8) | (11.3) | 0.6 | (10.1) |
| Net gain (loss) on hedges of net investment in foreign operations | 8.3 | 19.2 | (1.4) | 31.4 |
| Income taxes | 0.8 | 1.0 | 4.7 | (0.1) |
| | \$ (57.9) | \$ (58.2) | \$ (93.8) | \$ (47.7) |
| Items that will never be reclassified to net income | | | | |
| Remeasurement of defined benefit pension plan obligations | \$ 28.9 | \$ 27.5 | \$ 33.1 | \$ 0.3 |
| Net loss on financial assets carried at fair value through OCI | (0.1) | — | (0.1) | — |
| Income taxes | (7.7) | (7.3) | (8.8) | (0.1) |
| | \$ 21.1 | \$ 20.2 | \$ 24.2 | \$ 0.2 |
| Other comprehensive loss | \$ (36.8) | \$ (38.0) | \$ (69.6) | \$ (47.5) |
| Total comprehensive income | \$ 26.8 | \$ 24.1 | \$ 65.6 | \$ 75.8 |
| Attributable to: | | | | |
| Equity holders of the Company | \$ 25.1 | \$ 23.4 | \$ 59.3 | \$ 74.6 |
| Non-controlling interests | 1.7 | 0.7 | 6.3 | 1.2 |

Consolidated Statement of Changes in Equity

| <i>Six months ended September 30, 2018</i> <i>(amounts in millions of Canadian dollars,</i> <i>except number of shares)</i> | Attributable to equity holders of the Company | | | | | | | |
|---|---|----------------------------------|------------------------|--|----------------------|-------------------|-----------------------------|-------------------|
| | Common shares Number of shares | Common shares Stated value | Contributed surplus | Accumulated other comprehensive income | Retained earnings | Total | Non-controlling interest | Total equity |
| Balances, beginning of period (Restated) | 267,738,530 | \$ 633.2 | \$ 21.3 | \$ 260.3 | \$ 1,314.3 | \$ 2,229.1 | \$ 68.4 | \$ 2,297.5 |
| Net income | — | \$ — | \$ — | \$ — | \$ 130.1 | \$ 130.1 | \$ 5.1 | \$ 135.2 |
| Other comprehensive (loss) income | — | — | — | (95.1) | 24.3 | (70.8) | 1.2 | (69.6) |
| Total comprehensive (loss) income | — | \$ — | \$ — | \$ (95.1) | \$ 154.4 | \$ 59.3 | \$ 6.3 | \$ 65.6 |
| Stock options exercised | 447,050 | 8.1 | (1.1) | — | — | 7.0 | — | 7.0 |
| Optional cash purchase of shares | 1,326 | — | — | — | — | — | — | — |
| Common shares repurchased and cancelled | (1,686,700) | (4.0) | — | — | (39.7) | (43.7) | — | (43.7) |
| Share-based compensation expense | — | — | 5.0 | — | — | 5.0 | — | 5.0 |
| Stock dividends | 74,783 | 2.0 | — | — | (2.0) | — | — | — |
| Cash dividends | — | — | — | — | (48.8) | (48.8) | — | (48.8) |
| Balances, end of period | 266,574,989 | \$ 639.3 | \$ 25.2 | \$ 165.2 | \$ 1,378.2 | \$ 2,207.9 | \$ 74.7 | \$ 2,282.6 |
| <i>Six months ended September 30, 2017</i> <i>(amounts in millions of Canadian dollars,</i> <i>except number of shares)</i> | Attributable to equity holders of the Company | | | | | | | |
| | Common shares Number of shares | Common shares Stated value | Contributed surplus | Accumulated other comprehensive income | Retained earnings | Total | Non-controlling interest | Total equity |
| Balances, beginning of period (Restated) | 268,397,224 | \$ 615.4 | \$ 19.4 | \$ 191.1 | \$ 1,126.2 | \$ 1,952.1 | \$ 60.2 | \$ 2,012.3 |
| Net income | — | \$ — | \$ — | \$ — | \$ 119.9 | \$ 119.9 | \$ 3.4 | \$ 123.3 |
| Other comprehensive (loss) income | — | — | — | (45.5) | 0.2 | (45.3) | (2.2) | (47.5) |
| Total comprehensive (loss) income | — | \$ — | \$ — | \$ (45.5) | \$ 120.1 | \$ 74.6 | \$ 1.2 | \$ 75.8 |
| Stock options exercised | 902,400 | 13.5 | (2.1) | — | — | 11.4 | — | 11.4 |
| Optional cash purchase of shares | 1,082 | — | — | — | — | — | — | — |
| Common shares repurchased and cancelled | (1,077,400) | (2.5) | — | — | (20.1) | (22.6) | — | (22.6) |
| Share-based compensation expense | — | — | 3.7 | — | — | 3.7 | — | 3.7 |
| Stock dividends | 69,245 | 1.5 | — | — | (1.5) | — | — | — |
| Cash dividends | — | — | — | — | (44.2) | (44.2) | — | (44.2) |
| Balances, end of period (Restated) | 268,292,551 | \$ 627.9 | \$ 21.0 | \$ 145.6 | \$ 1,180.5 | \$ 1,975.0 | \$ 61.4 | \$ 2,036.4 |

Consolidated Statement of Cash Flows

Six months ended September 30

(amounts in millions of Canadian dollars)

| | 2018 | 2017 |
|---|-------------------|------------------|
| | | Restated |
| Operating activities | | |
| Net income | \$ 135.2 | \$ 123.3 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 63.6 | 59.8 |
| Amortization of intangible and other assets | 37.2 | 42.7 |
| After tax share in profit of equity accounted investees | (13.4) | (23.1) |
| Deferred income taxes | 15.4 | 2.0 |
| Investment tax credits | (1.9) | (5.5) |
| Share-based compensation | 3.0 | 2.0 |
| Defined benefit pension plans | 9.4 | 4.7 |
| Amortization of other non-current liabilities | (12.6) | (20.0) |
| Derivative financial assets and liabilities – net | (6.7) | 1.9 |
| Other | 11.0 | (3.5) |
| Changes in non-cash working capital | (93.7) | (106.4) |
| Net cash provided by operating activities | \$ 146.5 | \$ 77.9 |
| Investing activities | | |
| Business combinations, net of cash and cash equivalents acquired | \$ (33.5) | \$ (24.7) |
| Net proceeds from disposal of interest in investment | — | 114.0 |
| Capital expenditures for property, plant and equipment | (94.0) | (73.5) |
| Proceeds from disposal of property, plant and equipment | 2.3 | 15.9 |
| Additions to intangibles | (37.6) | (20.5) |
| Net payments to equity accounted investees | (9.7) | (4.0) |
| Dividends received from equity accounted investees | 7.1 | 17.1 |
| Other | 4.0 | — |
| Net cash (used in) provided by investing activities | \$ (161.4) | \$ 24.3 |
| Financing activities | | |
| Proceeds from borrowing under revolving unsecured credit facilities | \$ 125.0 | \$ 96.0 |
| Repayment of borrowing under revolving unsecured credit facilities | (125.0) | (96.0) |
| Proceeds from long-term debt | 75.1 | 17.9 |
| Repayment of long-term debt | (61.2) | (15.1) |
| Repayment of finance lease | (5.6) | (7.0) |
| Dividends paid | (48.8) | (44.2) |
| Issuance of common shares | 7.0 | 11.4 |
| Repurchase of common shares | (43.7) | (22.6) |
| Other | (0.3) | (1.9) |
| Net cash used in financing activities | \$ (77.5) | \$ (61.5) |
| Effect of foreign exchange rate changes on cash and cash equivalents | \$ (14.8) | \$ (4.4) |
| Net (decrease) increase in cash and cash equivalents | \$ (107.2) | \$ 36.3 |
| Cash and cash equivalents, beginning of period | 611.5 | 504.7 |
| Cash and cash equivalents, end of period | \$ 504.3 | \$ 541.0 |
| Supplemental information: | | |
| Interest paid | \$ 30.2 | \$ 32.5 |
| Interest received | 7.9 | 5.8 |
| Income taxes paid | 17.2 | 22.2 |