



## Overview

MDA is a global communications and information company providing operational solutions to commercial and government organizations worldwide.

MDA's business is focused on markets and customers with strong repeat business potential, primarily in the Communications sector and the Surveillance and Intelligence sector. In addition, the Company conducts a significant amount of advanced technology development.

MDA's established global customer base is served by more than 4,800 employees operating from 15 locations in the United States, Canada, and internationally.

The Company's common shares trade on the Toronto Stock Exchange under the symbol [MDA](#).

## Financial Information

### Results of Operations

	Three months ended March 31, 2017	Three months ended March 31, 2016
<i>(\$ millions, except per common share amounts)</i>		
Consolidated revenues	494.3	562.4
Operating EBITDA <sup>1</sup>	89.2	97.2
Operating earnings <sup>1</sup>	44.9	55.9
Operating earnings per share <sup>1</sup>	1.23	1.53
Net earnings	5.9	40.7
Net earnings per share, basic	0.16	1.12
Net earnings per share, diluted	0.15	1.10
Weighted average number of common shares outstanding:		
<i>(millions)</i>		
Basic	36.5	36.3
Diluted	36.5	36.5

<sup>1</sup> Non-IFRS financial measure.

## Reconciliation of operating EBITDA and operating earnings to net earnings

	Three months ended March 31, 2017	Three months ended March 31, 2016
(\$ millions)		
Operating EBITDA	89.2	97.2
Corporate expense	(5.3)	(4.2)
Net finance expense	(14.0)	(12.9)
Depreciation and amortization	(14.6)	(15.1)
Income tax expense on operating earnings	(10.4)	(9.1)
Operating earnings	44.9	55.9
Items affecting comparability:		
Share-based compensation expense	(6.5)	(3.9)
Amortization of acquisition related intangible assets	(10.6)	(11.0)
Restructuring costs	(14.3)	-
Acquisition related expense	(10.7)	-
Enterprise improvement costs	-	(4.8)
Foreign exchange differences	0.2	3.8
Income tax expense adjustment	2.9	0.7
Net earnings	5.9	40.7

## Selected Senior Officers

Howard Lance President & CEO  
Anil Wirasekara Executive Vice President & CFO

## Analyst Coverage

The following is a list of all persons known to the Company to provide analyst coverage of the Company or to have published research reports regarding the Company in the past. The Company does not adopt the statements contained in any analyst's report, does not warrant the accuracy of any analyst's report or information contained therein, and undertakes no responsibility for correcting or updating any analyst's report or any information contained therein.

BMO Capital Markets	Thanos Moschopoulos	Toronto	National Bank Financial Markets	Richard Tse	Toronto
Canaccord Genuity	Doug Taylor	Toronto	Raymond James	Steven Li	Toronto
CIBC World Markets	Stephanie Price	Toronto	RBC Capital Markets	Steve Arthur	Toronto
Cormark Securities	Robert Peters	Toronto	Scotia Capital	Paul Steep	Toronto
GMP Securities	Deepak Kaushal	Toronto	TD Securities	Tim James	Toronto

## Company Facts

Initial Public Offering: July 12, 2000  
Fiscal Year End: December 31  
Common Shares outstanding as at March 31, 2017: 36,408,159

## Transfer Agent

Computershare Investor Services Inc.  
510 Burrard Street, 3<sup>rd</sup> Floor, Vancouver, B.C.  
Canada, V6C 3B9  
Telephone: (604) 661-9400

## Contact Information

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