

CONSOLIDATED STATEMENTS OF EARNINGS

Unaudited

	Three months ended	
	October 28, 2018	October 29, 2017
Revenues	\$ 829.2	\$ 527.2
Operating expenses	667.0	403.9
Restructuring and other costs (gains)	8.6	(7.6)
Impairment of assets	—	2.4
Operating earnings before depreciation and amortization	153.6	128.5
Depreciation and amortization	48.1	24.9
Operating earnings	105.5	103.6
Net financial expenses	16.0	4.3
Earnings before share of net earnings in interests in joint ventures and income taxes	89.5	99.3
Share of net earnings in interests in joint ventures, net of related taxes	—	0.3
Income taxes	22.5	26.2
Net earnings	\$ 67.0	\$ 73.4
Net earnings per share - basic	\$ 0.76	\$ 0.95
Net earnings per share - diluted	\$ 0.76	\$ 0.95
Weighted average number of shares outstanding - basic (in millions)	87.7	77.4
Weighted average number of shares - diluted (in millions)	87.8	77.6

CONSOLIDATED STATEMENTS OF CASH FLOWS

Unaudited

	Three months ended	
	October 28, 2018	October 29, 2017
Operating activities		
Net earnings	\$ 67.0	\$ 73.4
Adjustments to reconcile net earnings and cash flows from operating activities:		
Impairment of assets	—	2.4
Depreciation and amortization	53.9	31.2
Financial expenses on long-term debt	16.9	4.4
Net losses on disposal of assets	0.5	1.1
Net gains on business disposals	—	(12.7)
Income taxes	22.5	26.2
Net foreign exchange differences and other	2.8	0.3
Cash flows generated by operating activities before changes in non-cash operating items and income taxes paid	163.6	126.3
Changes in non-cash operating items	(68.4)	0.5
Income taxes paid	(5.9)	(15.4)
Cash flows from operating activities	89.3	111.4
Investing activities		
Business combinations, net of acquired cash	43.0	—
Business disposals	—	9.3
Acquisitions of property, plant and equipment	(21.8)	(8.7)
Disposals of property, plant and equipment	(0.3)	0.1
Increase in intangible assets	(3.7)	(1.7)
Net cash outflow on acquisition of an associate	(2.5)	—
Cash flows from investing activities	14.7	(1.0)
Financing activities		
Increase in long-term debt, net of issuance costs	(0.1)	—
Reimbursement of long-term debt	(1.2)	—
Net increase in credit facility, net of issuance costs	(47.4)	—
Financial expenses on long-term debt	(13.7)	(2.8)
Exercise of stock options	—	2.2
Dividends	(18.5)	(15.6)
Share redemptions	(10.7)	—
Cash flows from financing activities	(91.6)	(16.2)
Effect of exchange rate changes on cash denominated in foreign currencies	0.4	0.1
Net change in cash	12.8	94.3
Cash at beginning of year	27.7	152.8
Cash at end of year	\$ 40.5	\$ 247.1
Non-cash investing activities		
Net change in capital asset acquisitions financed by accounts payable	\$ 1.4	\$ (0.2)