FINANCIAL HIGHLIGHTS

	Six Months Ended June 30		Years Ended December 31			
	2026	2025	2025	2024	2023	2022
OPERATING RESULTS (millions)						
Revenues	$3,073.3	$2,380.9	$4,641.5	$4,261.2	$4,505.1	$5,070.6
EBITDA	262.1	193.5	337.1	298.5	425.6	578.9
Adjusted EBITDA [(1)]	246.6	196.1	340.5	298.1	440.2	576.6
Adjusted EBITDA as a % of revenue [(1)]	8.0%	8.2%	7.3%	7.0%	9.8%	11.4%
EBIT	209.7	146.8	243.6	221.8	357.6	512.8
Adjusted EBIT [(1)]	194.2	149.4	247.0	221.4	372.2	510.5
EBIT as a % of revenue	6.8%	6.2%	5.2%	5.2%	7.9%	10.1%
Net earnings	150.3	103.4	168.8	161.0	266.7	371.9
Adjusted net earnings [(1)]	134.3	105.3	171.3	160.7	277.5	370.2
Earnings per share ($)	$2.73	$1.82	$3.01	$2.73	$4.33	$5.91
Adjusted earnings per share ($) [(1)]	$2.44	$1.86	$3.05	$2.73	$4.51	$5.89
CAPITALIZATION (millions)						
Bank indebtedness, net of (cash)	$(154.0)	$(194.5)	$(114.6)	$(32.2)	$(629.2)	$(363.0)
Long-term debt (incl. current portion)	298.4	298.1	298.3	0.0	297.2	296.0
Total interest bearing debt, net of (cash)	144.4	103.6	183.7	(32.2)	(332.0)	(67.0)
Shareholders' equity	1,728.8	1,606.5	1,588.9	1,658.4	1,639.9	1,559.3
Invested Capital	$1,873.2	$1,710.1	$1,772.6	$1,626.2	$1,307.9	$1,492.3
OTHER INFORMATION						
Book value per share ($)	$31.49	$28.69	$28.86	$29.03	$27.16	$25.10
Cash from operating activities before non-cash working capital (millions)	$213.3	$187.3	$321.9	$296.6	$393.1	$524.3
Change in non-cash working capital (millions)	$(94.1)	$(143.2)	$(84.6)	$102.7	$146.3	$18.1
Capital expenditures (millions)	$35.8	$45.0	$74.4	$90.2	$72.7	$41.5
Free cash flow (millions)	$177.4	$142.3	$247.1	$206.4	$320.6	$482.8
Acquisitions (millions)	-	-	($130.0)	($328.8)	($7.5)	-
Proceeds on dispositions (millions)	$43.3	$0.9	$3.9	$1.3	$61.2	$12.9
Depreciation and amortization (millions)	$52.4	$46.7	$93.5	$76.7	$68.0	$66.1
Net debt to invested capital	8%	6%	10%	(2%)	(25%)	(4%)
Return on invested capital	23%	17%	15%	15%	25%	33%
COMMON SHARE INFORMATION						
Ending outstanding common shares	54,906,755	55,988,355	55,061,755	57,133,088	60,388,426	62,112,220
Average outstanding common shares	54,965,843	56,662,151	56,149,744	58,880,546	61,527,975	62,891,611
Dividends paid (millions)	$47.8	$48.1	$95.9	$97.6	$97.2	$95.6
Dividends paid per share	$0.87	$0.85	$1.71	$1.66	$1.58	$1.52
Share price - High	$64.26	$43.97	$45.55	$47.39	$45.44	$36.15
Share price - Low	$43.38	$34.62	$34.62	$35.20	$28.63	$23.80
Share price - Ending	$60.15	$43.85	$43.80	$42.10	$45.03	$28.78

[(1)] This chart includes certain financial measures that are not prescribed by International Financial Reporting Standards (GAAP) or have standardized meanings, and thus, may not be comparable to similar measures presented by other companies. Refer to page 2 of our MD&A for commentary and certain definitions of Non-GAAP Measures and Ratios and a reconciliation of certain Non-GAAP measures to GAAP measures. Adjusted EBITDA, Adjusted net earnings and Adjusted earnings per share are adjusted to remove the impact of mark-to-market on stock-based compensation and gain on Delta property sale. Management believes that measures like Adjusted EBITDA, Adjusted net earnings and Adjusted earnings per share may be useful in assessing our operating performance and as an indicator of our ability to service or incur indebtedness, make capital expenditures and finance working capital requirements. Adjusted EBITDA, Adjusted net earnings and Adjusted earnings per share should not be considered in isolation or as an alternative to cash from operating activities or other combined income or cash flow data. Adjusted EBITDA, Adjusted net earnings and Adjusted earnings per share and a number of the ratios provided under Other Information are used by debt and equity analysts to compare our performance against other public companies. See financial statements for GAAP measures.