

# Q2 FISCAL 2024 FACTSHEET

ENDED SEPTEMBER 30, 2023



## AT A GLANCE

Héroux-Devtek Inc. (TSX: HRX) is an international company specializing in the design, development, manufacture, repair and overhaul of aircraft landing gear, hydraulic and electromechanical flight control actuators, custom ball screws and fracture-critical components for the global aerospace market. With headquarters in Quebec, Canada, Héroux-Devtek is the third-largest landing gear company in the world, supplying leading aerospace customers operating in both the commercial and defence sectors. Héroux-Devtek is recognized for its forward thinking, engineering, world-class service and above all, its excellence in execution.



**1806**  
NUMBER OF EMPLOYEES



**15**  
CENTERS OF EXCELLENCE  
WORLDWIDE



## QUARTERLY FINANCIAL RESULTS

(in millions of CAD \$, except per share data)	Q2 FY24	Q1 FY24	Q4 FY23	Q3 FY23	Q2 FY23	Q1 FY23	Q4 FY22	Q3 FY22
Sales	141.5	140.7	156.0	140.9	132.7	114.1	147.5	131.1
Operating income	9.1	7.5	9.9	5.1	8.6	2.6	11.5	10.5
Adjusted EBITDA <sup>1</sup>	18.2	16.4	19.6	14.1	16.2	11.4	22.1	19.7
Net income	4.6	4.0	6.3	1.8	4.8	1.0	11.5	6.5
EPS – diluted (\$)	0.14	0.12	0.18	0.05	0.14	0.03	0.33	0.18
Adjusted net income <sup>1</sup>	4.6	4.0	6.3	1.8	3.6	1.0	13.2	6.5
Adjusted EPS <sup>1</sup> (\$)	0.14	0.12	0.18	0.05	0.10	0.03	0.38	0.18

<sup>1</sup> These are non-IFRS measures. Please refer to the "Non-IFRS Measures" section of the MD&A

## SECOND QUARTER HIGHLIGHTS

- Sales increased to \$141.5 million, up 6.6% from \$132.7 million a year ago.
- Operating income of \$9.1 million, compared to \$8.6 million a year ago.
- Adjusted EBITDA increased to \$18.2 million or 12.9% of sales, compared to \$16.2 million, or 12.2% of sales a year ago.
- Earnings per share remained stable at \$0.14, while adjusted earnings per share increased to \$0.14, compared to \$0.10 last year.
- Cash flows related to operating activities reflect higher working capital to support operations and growth.

*"Our second-quarter results demonstrate continued progression toward our historical level of profitability. The hard work of our teams and the actions we've taken are bearing fruit despite the persistent challenges brought by the instability of the global aerospace supply chain. The expertise of our engineers and excellence of our manufacturing teams are attracting very strong demand for our services. As a result, we are well-positioned to participate in many programs across the world, that will drive our revenues for years to come."*

**MARTIN BRASSARD,**  
PRESIDENT & CEO

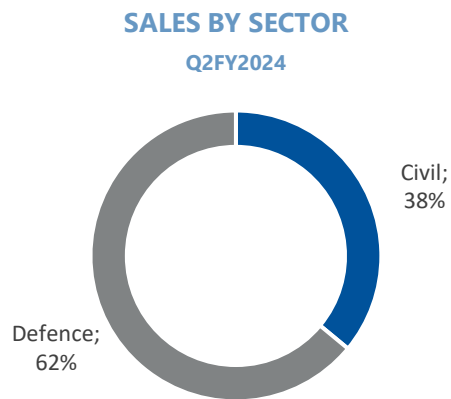




## 5-YEAR FINANCIAL SUMMARY

(in millions of CAD \$, except per share data)	FY23	FY22	FY21	FY20	FY19
Sales	543.6	536.1	570.7	613.0	483.9
Operating income (loss)	26.2	44.8	34.1	(30.1)	37.2
Adjusted EBITDA <sup>1</sup>	61.4	83.0	88.3	96.2	74.2
Net income (loss)	13.8	32.1	19.8	(50.7)	26.2
EPS (loss) – basic (\$)	0.40	0.91	0.55	(1.38)	0.73
Adjusted net income <sup>1</sup>	12.6	33.8	29.0	35.7	30.4
Adjusted earnings per share <sup>1</sup> (\$)	0.37	0.95	0.80	1.00	0.84

<sup>1</sup>These are non-IFRS measures. Please refer to the "Non-IFRS Measures" section of the MD&A



### ANALYST COVERAGE

Cameron Doerksen	National Bank Financial
Tim James	TD Newcrest
Jonathan Lamers	Laurentian Bank Securities
Benoit Poirier	Desjardins Securities
Konark Gupta	Scotia Capital

### INVESTOR RELATIONS

#### Héroux-Devtek Inc. Corporate Affairs

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#### Transfer agent

Computershare Trust Company of Canada

### STOCK INFORMATION AS AT NOVEMBER 10, 2023

Stock exchange & symbol	TSX:HRX
Price	\$15.05
Number of shares outstanding	33.65 M
High/Low (52 weeks)	\$16.61/\$12.51
Market capitalization	\$511.10 M



### EVENTS

### QUARTERLY RESULTS DATES

Third quarter FY24 results	February 7, 2024
Fourth quarter FY24 results	May 22, 2024

Dates subject to change