

NON-IFRS MEASURE

Adjusted earnings before interest expense, income taxes, depreciation and amortization expense (“adjusted EBITDA”) is not defined by IFRS and cannot be formally presented in financial statements. The definition of adjusted EBITDA excludes the Company’s impairment charge, includes the customer repayment of an investment in a service contract and, since 2021, excludes configuration and customization costs related to the implementation of an ERP system. The definition of adjusted EBITDA used by the Company may differ from those used by other companies. Even though adjusted EBITDA is a non-IFRS measure, it is used by managers, analysts, investors, and other financial stakeholders to analyze and assess the Company’s performance and management from a financial and operational standpoint.

The following table provides a reconciliation of profit for the year to adjusted EBITDA:

	2021 \$	2020 \$
Profit for the year	45,624	32,788
PLUS:		
Depreciation and amortization expense	49,100	45,390
Impairment charge	—	—
Net finance expense	10,562	11,818
Income taxes	10,471	10,662
Configuration and customization costs in a cloud computing arrangement	5,064	—
Customer repayment of an investment in a service contract	—	—
Adjusted EBITDA	120,821	100,658