

Overview

Our solutions capture and process large amounts of data, produce essential information, and improve the decision making and operational performance of business and government organizations worldwide.

Our business is focused on information solutions for market sectors which offer strong repeat business potential, the Financial Services sector and the Surveillance and Intelligence sector. In addition, the Company conducts a broad range of customer funded Advanced Technology development aimed at further extending human capability.

MDA serves its worldwide customer base from more than 25 offices located throughout the United States, the United Kingdom, and Canada. The Company operates through two reporting segments: Information Products and Information Systems.

The Company's common shares trade on the Toronto Stock Exchange under the symbol "MDA".

Financial Information

Results of Operations

	Q3-2009	Q3-2008	YTD Q3-2009	YTD Q3-2008
<i>(\$ thousands, except per common share amounts)</i>				
Consolidated revenues	245,600	278,282	763,364	890,164
Net earnings	28,509	242	78,217	39,740
Net earnings per common share, basic	0.70	0.01	1.93	0.99
Net earnings per common share, diluted	0.70	0.01	1.93	0.98
Adjusted net earnings ¹	27,822	20,115	80,168	71,279
Adjusted net earnings per common share, basic	0.69	0.50	1.98	1.77
Adjusted net earnings per common share, diluted	0.68	0.50	1.97	1.75
Weighted average number of common shares outstanding: <i>(thousands)</i>				
Basic	40,492	40,318	40,454	40,262
Diluted	40,697	40,560	40,605	40,733
Average exchange rates:				
1 US dollar to Canadian dollar	1.097	1.042	1.170	1.019
1 British pound to Canadian dollar	1.800	1.967	1.798	1.981

¹ Adjusted net earnings and adjusted net earnings per common share are non-GAAP financial measures.

Reconciliation of net earnings to adjusted net earnings

	Q3-2009	Q3-2008	YTD Q3-2009	YTD Q3-2008
<i>(\$ thousands)</i>				
Net earnings	28,509	242	78,217	39,740
Items affecting comparability:				
Stock-based compensation expense (recovery)	4,792	(1,661)	9,827	(787)
Fair value loss (gain) on equity forward contracts	(5,696)	29,121	(10,914)	38,045
Restructuring expense	-	1,278	3,549	1,278
Costs related to terminated divestiture of Information Systems and Geospatial Services businesses	-	-	-	4,934
Tax on items affecting comparability	217	(8,865)	(511)	(11,931)
Adjusted net earnings	27,822	20,115	80,168	71,279

Selected Senior Officers

Daniel Friedmann 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 Nesbitt Burns	Thanos Moschopoulos	Toronto	Griffiths McBurney	Sera Kim	Toronto
Canaccord Adams	Jeff Rath	Boston	National Bank Financial	Richard Tse	Toronto
Cormark Securities	David McFadgen	Toronto	Raymond James	Steven Li	Toronto
CIBC World Markets	Paul Lechem	Toronto	RBC Capital Markets	Steve Arthur	Toronto
Dundee Securities	Richard Stoneman	Toronto	Scotia Capital	Paul Steep	Toronto
Fraser MacKenzie	Paul Bradley	Toronto	TD Newcrest	Scott Penner	Toronto
Genuity	Deepak Chopra	Toronto	Thomas Weisel Partners	Blair Abernethy	Toronto

Company Facts

Initial Public Offering:	July 12, 2000
Employees:	3,200 +
Fiscal Year End:	December 31
Common Shares outstanding as at September 30, 2009:	40,502,816

Transfer Agent

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