August 12, 2026

Unaudited Interim Condensed Consolidated Financial Statements

For the three and nine months ended June 30, 2026

CALIAN

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CALIAN GROUP LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at June 30, 2026 and September 30, 2025
(Canadian dollars in thousands, except per share data)

	NOTES	June 30, 2026	September 30, 2025
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	$ 46,335	$ 46,101
Accounts receivable		209,642	171,150
Work in process	5	26,348	25,028
Inventory		29,731	27,709
Prepaid expenses and other		23,096	22,977
Derivative assets	17	29	44
Total current assets		335,181	293,009
NON-CURRENT ASSETS			
Property, plant and equipment	6	45,550	45,508
Right of use assets	7	38,665	39,786
Prepaid expenses		6,538	6,015
Deferred tax asset		1,541	1,614
Investments		5,097	4,252
Acquired intangible assets	8	90,601	106,833
Goodwill	10	232,857	224,483
Total non-current assets		420,849	428,491
TOTAL ASSETS		$ 756,030	$ 721,500
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Accounts payable and accrued liabilities		$ 136,205	$ 133,096
Provisions		3,415	3,458
Unearned contract revenue	5	56,736	39,646
Lease obligations	7	6,204	5,819
Contingent earn-out	20	5,157	16,147
Derivative liabilities	17	31	53
Total current liabilities		207,748	198,219
NON-CURRENT LIABILITIES			
Debt facility	11	141,250	130,750
Lease obligations	7	37,091	37,634
Unearned contract revenue	5	16,649	14,704
Deferred tax liabilities		13,292	18,912
Total non-current liabilities		208,282	202,000
TOTAL LIABILITIES		416,030	400,219
SHAREHOLDERS' EQUITY			
Issued capital	12	230,950	220,345
Contributed surplus		7,732	7,312
Retained earnings		92,482	84,360
Accumulated other comprehensive income		8,836	9,264
TOTAL SHAREHOLDERS' EQUITY		340,000	321,281
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		$ 756,030	$ 721,500
Number of common shares issued and outstanding		11,512,163	11,350,168

The accompanying notes are an integral part of the unaudited interim condensed financial statements. Refer to note 12 for events that occurred subsequent to June 30, 2026.

CALIAN GROUP LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF NET PROFIT
For the three and nine months ended June 30, 2026 and 2025
(Canadian dollars in thousands, except per share data)

		Three months ended June 30,		Nine months ended June 30,	
	NOTES	2026	2025	2026	2025
Revenue	14	$ 230,397	$ 192,216	$ 667,098	$ 570,930
Cost of revenues		151,922	125,361	437,383	380,632
Gross profit		**78,475**	**66,855**	**229,715**	**190,298**
Selling, general and administrative		49,136	44,682	143,487	127,264
Research and development		3,769	3,208	9,972	8,875
Share-based compensation	13	1,654	1,354	4,487	3,394
Profit before under noted items		**23,916**	**17,611**	**71,769**	**50,765**
Restructuring and other		790	1,414	3,252	2,478
Depreciation and amortization	9	11,304	11,635	33,445	34,649
Mergers and acquisition costs	19	965	1,102	2,960	5,795
Profit before interest and income tax expense		**10,857**	**3,460**	**32,112**	**7,843**
Interest expense		2,554	1,932	6,982	5,826
Income tax expense		2,362	938	7,377	2,108
NET PROFIT (LOSS)		**$ 5,941**	**$ 590**	**$ 17,753**	**$ (91)**
Net profit (loss) per share:					
Basic	15	$ 0.52	$ 0.05	$ 1.55	$ (0.01)
Diluted	15	$ 0.51	$ 0.05	$ 1.53	$ (0.01)

The accompanying notes are an integral part of the unaudited interim condensed financial statements.

CALIAN GROUP LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the three and nine months ended June 30, 2026 and 2025
(Canadian dollars in thousands)

	Three months ended June 30,		Nine months ended June 30,	
	2026	**2025**	**2026**	**2025**
NET PROFIT (LOSS)	$ 5,941	$ 590	$ 17,753	$ (91)
Cumulative translation adjustment	2,015	(5,091)	(251)	3,657
Change in deferred gain (loss) on derivatives designated as cash flow hedges, net of tax of $(91) ($325) for the three months and $(64) ($77) for the nine months ended June 30, 2026 (2025).	(253)	902	(177)	213
Other comprehensive income (loss), net of tax	1,762	(4,189)	(428)	3,870
COMPREHENSIVE INCOME (LOSS)	**$ 7,703**	**$ (3,599)**	**$ 17,325**	**$ 3,779**

The accompanying notes are an integral part of the unaudited interim condensed financial statements.

CALIAN GROUP LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the nine months ended June 30, 2026 and 2025
(Canadian dollars in thousands, except per share data)

	NOTES	Issued capital	Contributed surplus	Retained earnings	Other comprehensive income	Total
Balance October 1, 2025		**$ 220,345**	**$ 7,312**	**$ 84,360**	**$ 9,264**	**$ 321,281**
Net profit and comprehensive income (loss)		—	—	17,753	(428)	17,325
Dividend paid ($0.84 per share)		—	—	(9,631)	—	(9,631)
Shares issued under share compensation plans	12	7,867	(3,862)	—	—	4,005
Shares issued under employee share purchase plan	13	1,990	—	—	—	1,990
Share-based compensation expense	13	—	4,282	—	—	4,282
Change in obligation related to share repurchase	12	748	—	—	—	748
Balance June 30, 2026		**$ 230,950**	**$ 7,732**	**$ 92,482**	**$ 8,836**	**$ 340,000**

	NOTES	Issued capital	Contributed surplus	Retained earnings	Other comprehensive income	Total
Balance October 1, 2024		**$ 225,747**	**$ 6,019**	**$ 91,268**	**$ 3,721**	**$ 326,755**
Net profit (loss) and comprehensive income		—	—	(91)	3,870	3,779
Dividend paid ($0.84 per share)		—	—	(9,767)	—	(9,767)
Share repurchase	12	(10,898)	—	(14,299)	—	(25,197)
Shares issued under share compensation plans	12	3,076	(2,674)	—	—	402
Shares issued under employee share purchase plan	13	2,066	—	—	—	2,066
Share-based compensation expense	13	—	2,961	—	—	2,961
Share buyback tax		(419)	—	—	—	(419)
Change in obligation related to share repurchase	12	675	—	—	—	675
Balance June 30, 2025		**$ 220,247**	**$ 6,306**	**$ 67,111**	**$ 7,591**	**$ 301,255**

The accompanying notes are an integral part of the unaudited interim condensed financial statements.

CALIAN GROUP LTD.
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the three and nine months ended June 30, 2026 and 2025
(Canadian dollars in thousands)

	NOTES	Three months ended June 30, 2026	Three months ended June 30, 2025	Nine months ended June 30, 2026	Nine months ended June 30, 2025
CASH FLOWS GENERATED FROM (USED IN) OPERATING ACTIVITIES					
Net profit (loss)		$ 5,941	$ 590	$ 17,753	$ (91)
Items not affecting cash:					
Interest expense		2,000	1,406	5,399	4,313
Changes in fair value related to contingent earn-out	19, 20	—	(775)	100	341
Lease obligations interest expense	7	554	526	1,583	1,513
Income tax expense		2,362	938	7,377	2,108
Share-based compensation expense	13	1,654	1,354	4,487	3,394
Depreciation and amortization	9	11,304	11,635	33,445	34,649
Deemed compensation	18, 19, 20	250	1,334	839	4,367
		24,065	17,008	70,983	50,594
Change in non-cash working capital					
Accounts receivable		88,014	60,453	(38,525)	4,351
Work in process		(7,967)	(938)	(1,320)	(38)
Prepaid expenses and other		13,522	2,363	(354)	3,509
Inventory		(1,880)	1,837	(2,022)	(1,768)
Accounts payable and accrued liabilities		(88,790)	(41,618)	2,063	5,592
Unearned contract revenue		3,824	(8,761)	19,034	(6,375)
		30,788	30,344	49,859	55,865
Interest paid		(2,554)	(1,932)	(6,982)	(5,826)
Income tax paid		(4,694)	(3,626)	(11,248)	(11,011)
		23,540	24,786	31,629	39,028
CASH FLOWS GENERATED FROM (USED IN) FINANCING ACTIVITIES					
Issuance of common shares net of costs	12, 13	1,184	490	5,664	2,035
Repurchase of common shares	12	—	(15,887)	—	(25,197)
Dividends		(3,223)	(3,183)	(9,631)	(9,767)
Net (repayment) draw on debt facility	11	(26,000)	20,250	10,500	51,250
Payment of lease obligations	7	(1,864)	(1,619)	(4,971)	(4,725)
		(29,903)	51	1,562	13,596
CASH FLOWS USED IN INVESTING ACTIVITIES					
Investments		(845)	—	(845)	—
Business acquisitions	18, 20	(261)	(27,196)	(23,704)	(39,089)
Property, plant and equipment	6	(2,544)	(3,778)	(8,408)	(7,310)
		(3,650)	(30,974)	(32,957)	(46,399)
NET CASH (OUTFLOW) INFLOW		$ (10,013)	$ (6,137)	$ 234	$ 6,225
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD		56,348	64,150	46,101	51,788
CASH AND CASH EQUIVALENTS, END OF PERIOD		$ 46,335	$ 58,013	$ 46,335	$ 58,013

The accompanying notes are an integral part of the unaudited interim condensed financial statements.

1. Basis of Preparation

Calian Group Ltd. ("the Company") is incorporated under the Canada Business Corporations Act. The address of its registered office and principal place of business is 770 Palladium Drive, Ottawa, Ontario K2V 1C8. The Company's capabilities are diverse with services and solutions delivered through two segments: Defence & Space and Essential Industries. Headquartered in Ottawa, Calian provides business services and solutions to both industry and government customers in the areas of defence, aerospace, satellite communications (satcom), health, learning, security, engineering, nuclear, AgTech, and IT.

Statement of compliance

These unaudited interim condensed consolidated financial statements are expressed in Canadian dollars and have been prepared in accordance with International Accounting Standard ("IAS") 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB"). These unaudited interim condensed consolidated financial statements have been prepared using accounting policies consistent with the International Financial Reporting Standards ("IFRS") and in accordance with the accounting policies the Company adopted in its annual consolidated financial statements for the year ended September 30, 2025, and should be read in conjunction with the audited consolidated financial statements and notes thereto. Effective October 1, 2025, the Company had a change in it's reporting segments, which is discussed further in note 16. These unaudited interim condensed consolidated financial statements do not include all of the information required in annual financial statements.

These consolidated financial statements were approved by the Board of Directors on August 12, 2026.

2. Critical Accounting Judgments and Key Sources of Estimation Uncertainty

The preparation of financial statements in conformity with IFRS requires the Company's management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods presented. Actual results could differ from those estimates.

There were no other significant changes in estimates or approaches in the current period when compared to the estimates or approaches used to prepare the annual consolidated financial statements for the year ended September 30, 2025.

3. Seasonality

The results of operations for the interim periods are not necessarily indicative of the results of operations for the full year. The Company's revenues and earnings have historically been subject to quarterly seasonality due to the timing of vacation periods, statutory holidays, industry specific seasonal cycles and the timing and delivery of milestones for significant projects.

4. Cash and Cash Equivalents

The following table presents cash and cash equivalents for the period ended:

	Cash and Cash Equivalents	
	June 30, 2026	September 30, 2025
Cash	$ 42,259	$ 46,101
Restricted cash	4,076	—
Total cash and cash equivalents	$ 46,335	$ 46,101

5. Contract Assets and Liabilities

The following table presents net contract liabilities as at:

	Net Contract Liabilities	
	June 30, 2026	September 30, 2025
Work in process	$ 26,348	$ 25,028
Unearned contract revenue (current)	(56,736)	(39,646)
Unearned contract revenue (non-current)	(16,649)	(14,704)
Net contract liabilities	$ (47,037)	$ (29,322)

The following table presents changes in net contract liabilities for nine months ended June 30, 2026, and twelve months ended September 30, 2025:

	Changes in Net Contract Liabilities	
	June 30, 2026	September 30, 2025
Opening balance, October 1	$ (29,322)	$ (35,789)
Revenue recognized for net contract liabilities	106,232	146,345
Billings	(123,947)	(139,878)
Ending balance	$ (47,037)	$ (29,322)

6. Property, Plant and Equipment

A continuity of the main components included in property, plant and equipment for the nine months ended June 30, 2026 is as follows:

	Cost				Depreciation		Carrying Value	
	Cost	Additions/ Disposals	Acquisitions (Note 18)	Total	Depreciation	Accumulated Depreciation	June 30, 2026	September 30, 2025
Leasehold improvements	$ 5,256	$ 46	$ 2	$ 5,304	$ (202)	$ (3,476)	$ 1,828	$ 1,984
Land and Building	6,295	1	—	6,296	(108)	(187)	6,109	6,216
Equipment	71,706	6,961	21	78,688	(6,886)	(51,819)	26,869	26,140
Application software	16,928	538	—	17,466	(1,046)	(9,511)	7,955	8,382
Capitalized research and development	6,555	390	—	6,945	(165)	(5,070)	1,875	1,650
Intellectual property rights	1,482	—	—	1,482	(222)	(568)	914	1,136
Total	$ 108,222	$ 7,936	$ 23	$ 116,181	$ (8,629)	$ (70,631)	$ 45,550	$ 45,508

Additions in the table above are net of disposals in the amount of $1,021 ($19) for the nine months ended June 30, 2026 (2025). The Company recognized foreign exchange of $525 ($(2,412)) in the cost and $(278) ($602) in the depreciation of property, plant and equipment in the three months ended June 30, 2026 (2025). The Company recognized foreign exchange of $513 ($(105)) in the cost and $(274) ($(57)) in the depreciation of equipment in the nine months ended June 30, 2026 (2025).

7. Right of Use Assets and Lease Obligations

The following table presents the right of use assets for the Company:

	Total Right of Use Assets Nine months ended	
	June 30, 2026	June 30, 2025
Balance at October 1	$ 39,786	$ 36,383
Additions	3,743	7,542
Disposals and foreign exchange adjustments	608	339
Depreciation	(5,676)	(4,987)
Acquisitions (Note 18)	204	1,085
	$ 38,665	$ 40,362

The Company's leases are for land, office, and manufacturing space. The Company has included renewal options in the measurement of lease obligations when it is reasonably certain to exercise the renewal option.

The following table presents lease obligations for the Company:

	Total Lease Obligations Nine months ended	
	June 30, 2026	June 30, 2025
Balance at October 1	$ 43,453	$ 39,443
Additions	3,743	7,542
Disposals and foreign exchange adjustments	866	338
Principal and interest payments	(6,554)	(6,238)
Lease interest expense	1,583	1,513
Acquisitions (Note 18)	204	1,085
	$ 43,295	$ 43,683
Current	$ 6,204	$ 5,625
Non-current	37,091	38,058
Total	$ 43,295	$ 43,683

The following table presents the contractual undiscounted cash flows for lease obligations as at June 30, 2026:

	Total Undiscounted Lease Obligations
Less than one year	$ 7,886
One to five years	25,353
More than five years	24,660
Total undiscounted lease obligations	$ 57,899

Total cash outflow for leases in the three months ended June 30, 2026 (2025) is $2,418 ($2,145), including principal payments relating to lease obligations of $1,864 ($1,619), interest expense on lease obligations is $554 ($526). Total cash outflow for leases in the nine months ended June 30, 2026 (2025) is $6,554 ($6,238), including principal payments relating to lease obligations of $4,971 ($4,725), interest expense on lease obligations is $1,583 ($1,513). Expenses relating to short-term leases recognized in general and administration expenses was $26 ($38) for the three months ended June 30, 2026 (2025) and $90 ($116) for nine months ended June 30, 2026 (2025).

8. Acquired Intangible Assets

A continuity of the acquired intangible assets for the nine months ended June 30, 2026 is as follows:

	June 30, 2026				
	Opening Balance	Additions (Note 18)	Amortization	Foreign Exchange Revaluation	Closing Balance
Customer relationships	$ 102,128	$ 4,942	$ (17,587)	$ (2,034)	$ 87,449
Discrete contracts with customers & non-competition agreements	71	—	(57)	—	14
Technology and trademarks	4,634	—	(1,496)	—	3,138
	$ 106,833	$ 4,942	$ (19,140)	$ (2,034)	$ 90,601

In the nine months ended June 30, 2026 the Company recorded a foreign currency revaluation of intangible assets held in foreign subsidiaries which utilize different functional currencies than the Company's presentation currency. These foreign exchange revaluations are reflected in comprehensive income.

A continuity of the acquired intangible assets for the year ended September 30, 2025 is as follows:

	September 30, 2025				
	Opening Balance	Additions (Note 18)	Amortization	Foreign Exchange Revaluation	Closing Balance
Customer relationships	$ 118,482	$ 6,100	$ (23,549)	$ 1,095	$ 102,128
Discrete contracts with customers & non-competition agreements	1,862	—	(1,791)	—	71
Technology and trademarks	7,909	—	(3,275)	—	4,634
	$ 128,253	$ 6,100	$ (28,615)	$ 1,095	$ 106,833

9. Depreciation and Amortization

The following table presents the depreciation and amortization for the Company for the three and nine months ended June 30, 2026 (2025):

		Three months ended		Nine months ended	
	NOTES	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Depreciation of property, plant and equipment	6	$ 2,862	$ 2,827	$ 8,629	$ 8,134
Depreciation of right of use assets	7	2,062	1,680	5,676	4,987
Amortization of acquired intangible assets	8	6,380	7,128	19,140	21,528
		$ 11,304	$ 11,635	$ 33,445	$ 34,649

10. Goodwill

The following table presents the goodwill for the Company for the nine months ended June 30, 2026:

		June 30, 2026
Opening balance, October 1	$	224,483
Additions:		
Acquisition of InField Scientific Inc. (Note 18)		6,852
Adjustments:		
Foreign Exchange		1,522
	$	232,857

In the nine months ended June 30, 2026 the Company recorded a foreign currency revaluation of goodwill held in foreign subsidiaries which utilize different functional currencies than the Company's presentation currency. These foreign exchange revaluations are reflected in comprehensive income.

There were no changes to the Company's identified cash generating units (CGUs) in the nine months ended June 30, 2026. The grouping of CGUs have changed in the current year. The change in the grouping of CGUs corresponds with the change in operating segment that is described in note 16.

The following table presents the goodwill for the Company for the year ended September 30, 2025:

		September 30, 2025
Opening balance, October 1	$	210,392
Additions:		
Acquisition of AMS		11,266
Adjustments:		
Foreign Exchange		2,825
	$	224,483

11. Debt Agreement

On September 29, 2025, the Company signed an amended debt facility that provides the Company with the ability to draw up to $200,000 and an accordion feature of up to $150,000. The agreement has a three year term, which will mature on September 29, 2028. On March 26, 2026, the Company exercised a portion of the accordion feature to increase the total commitment by $75,000, resulting in the ability to draw a total of $275,000. At June 30, 2026 (September 30, 2025), the Company utilized $141,250 ($130,750) of the facility. The facility is secured against the Company's assets and is interest bearing at the Royal Bank of Canada's Prime Rate plus applicable margin. As at June 30, 2026 the Company is in compliance with all applicable covenants under the debt facility.

Changes in debt for the three and nine months ended June 30, 2026 (2025) were as follows:

	Three months ended				Nine months ended			
		June 30, 2026		June 30, 2025		June 30, 2026		June 30, 2025
Opening Balance	$	167,250	$	120,750	$	130,750	$	89,750
Draws		23,500		75,000		135,500		148,000
Repayments		(49,500)		(54,750)		(125,000)		(96,750)
Balance June 30	$	141,250	$	141,000	$	141,250	$	141,000

12. Issued Capital and Reserves

Issued Capital

The Company is authorized to issue an unlimited number of Common Shares and an unlimited number of preferred shares. The holders of Common Shares are entitled to dividends if, as and when declared by the Board, to one vote per share at the meetings of holders of Common Shares and, upon liquidation, to receive such assets of the Company as are distributable to the holders of the Common Shares. No Preferred Shares are outstanding as of June 30, 2026.

Common shares issued and outstanding:

	June 30, 2026		June 30, 2025	
	Shares	Amount	Shares	Amount
Balance October 1	11,350,168	$ 220,345	11,802,364	$ 225,747
Shares issued under share compensation plans	129,483	7,867	55,409	3,076
Shares issued under employee share purchase plan	32,512	1,990	44,395	2,066
Shares repurchased	—	—	(556,308)	(10,898)
Change in obligation related to share repurchase	—	748	—	675
Share buyback tax	—	—	—	(419)
Issued capital	11,512,163	$ 230,950	11,345,860	$ 220,247

On September 1, 2024, the Company entered into a normal course issuer bid ("NCIB") where the Company was approved to purchase up to 995,904 shares during the 12-month period commencing September 1, 2024 and ending August 31, 2025. On September 1, 2025, the Company renewed the NCIB plan, approving the Company to purchase up to 796,283 shares during the 12-month period commencing September 1, 2025 and ending August 31, 2026. During the nine months ended June 30, 2026 (2025), the Company repurchased and cancelled nil (556,308) common shares for total cash consideration of nil ($25,197) at an average purchase price per share of nil ($45.29).

The Company has entered into an automatic share purchase plan (“ASPP”) to provide the option to instruct its broker to make purchases under the NCIB during any applicable blackout periods. As at June 30, 2026 (September 30, 2025), an obligation for the repurchase of shares of $1,972 ($2,720) was recognized as an accrued liability.

Subsequent to the date of the statement of financial position, on August 12, 2026, the Company declared a dividend of $0.28 per common share payable on September 9, 2026 payable to shareholders on record as at August 26, 2026.

Contributed Surplus

Contributed surplus comprises the value of share-based compensation expense related to options granted that have not been exercised or have expired unexercised.

13. Share-Based Compensation

Employee Share Purchase Plan

Under the Company's Employee Share Purchase Plan, shares are issued monthly using the volume weighted average price for the last 5 days of the month for the contributions made by employees in that month. The Company provides matching shares at 25% for all employee contributions each month. Pursuant to the plan, 500,000 Common Shares are reserved for issuance, as of June 30, 2026 (2025), the Company can issue 228,123 (271,091) shares.

During the three months ended June 30, 2026 (2025) under the 2020 Employee Share Purchase Plan, the Company issued 8,394 (14,966) shares at an average price of $75.32 ($42.83). The Company received $489 ($484) in proceeds and recorded an expense of 123 ($144). During the nine months ended June 30, 2026 (2025) under the 2020 Employee Share Purchase Plan, the Company issued 32,512 (44,395) shares at an average price of $61.21 ($46.53). The Company received $1,605 ($1,638) in proceeds and recorded an expense of $401 ($433).

Stock Options

The Company has an established stock option plan. Under the plan, eligible directors and employees are granted the right to purchase shares of common stock at a price established by the Board of Directors on the date the options are granted but in no circumstances below fair market value of the shares at the date of grant. Stock options are issued at market value based on the price at the date preceding the grant, and can have a contractual term of up to ten years and generally vest over 3 years. The maximum number of common shares reserved for issuance under the plan is equal to an aggregate 7% (805,851) of the Company's issued and outstanding shares from time to time less the aggregate number of shares reserved for issuance or issuable under any other security-based compensation arrangement for the Company.

As at June 30, 2026 (2025), the Company has 380,219 (516,332) stock options and restricted share units ("RSUs") outstanding. As a result, the Company could grant up to 425,632 (277,878) additional stock options or RSUs pursuant to the plan.

The weighted average fair value of options granted during the nine months ended June 30, 2026 (2025) was $10.23 ($9.74) per option calculated using the Black-Scholes option pricing model. Where relevant, the expected life of the options was based on historical data for similar issuances and adjusted based on management's best estimate for the effects of non-transferability, exercise restrictions and behavioral considerations. Expected volatility is based on historical price volatility over the past 5 years. To allow for the effects of early exercise, it was assumed that options would be exercised on average 3 years after vesting.

13. Share-Based Compensation (continued)

The following assumptions were used to determine the fair value of the options granted in the nine months ended June 30, 2026 (2025):

	Weighted Average Options Granted			
	June 30, 2026		June 30, 2025	
Grant date share price	$	48.61	$	48.76
Exercise price	$	48.61	$	48.76
Expected price volatility	%	30.44	%	27.40
Expected option life	yrs	3.61	yrs	3.54
Expected dividend yield	%	2.30	%	2.30
Risk-free interest rate	%	2.40	%	3.22
Forfeiture rate	%	—	%	—

The following table summarizes information about the options for the nine months ended June 30, 2026 (2025):

	June 30, 2026			June 30, 2025		
	Number of Options	Weighted Avg. Exercise Price		Number of Options	Weighted Avg. Exercise Price	
Outstanding October 1	164,491	$	55.09	220,410	$	57.84
Exercised	(72,291)		55.39	(11,000)		36.49
Forfeited	(10,680)		56.79	—		—
Expired	(21,222)		61.16	—		—
Granted	43,924		48.61	51,241		48.76
Outstanding June 30	104,222	$	50.75	260,651	$	56.95

The following options are outstanding at June 30, 2026:

Option issuance:	Number of Options	Grant date	Expiry date	Exercise price		Fair value at grant date	
(1) Issued November 24, 2021	3,472	November 24, 2021	November 24, 2026	$	58.90	$	10.66
(2) Issued March 9, 2022	1,536	March 9, 2022	March 9, 2027	$	60.55	$	10.33
(3) Issued November 24, 2022	7,514	November 24, 2022	November 24, 2027	$	60.43	$	14.26
(4) Issued February 15, 2023	1,186	February 15, 2023	February 15, 2028	$	60.44	$	14.20
(5) Issued November 27, 2023	16,672	November 27, 2023	November 27, 2028	$	52.26	$	11.05
(6) Issued November 25, 2024	29,484	November 25, 2024	November 25, 2029	$	48.76	$	9.74
(7) Issued August 12, 2025	434	August 12, 2025	August 12, 2030	$	50.51	$	10.75
(8) Issued November 25, 2025	43,924	November 25, 2025	November 25, 2030	$	48.61	$	10.23

For the options issued on November 25, 2025, vesting occurs through to November 25, 2027.

13. Share-Based Compensation (continued)

At June 30, 2026 (2025) the weighted average remaining contractual life of options outstanding is 3.37 (1.76) years of which 43,917 (204,211) options are exercisable at a weighted average price of $53.61 ($59.13). The Company has recorded $103 ($107) of share-based compensation expense in the three months ended and $312 ($287) in the nine months ended June 30, 2026 (2025). At June 30, 2026 (2025) the Company has total unrecognized compensation expense of $229 ($253) that will be recorded in the next two fiscal years.

Restricted Share Units:

Under the Company's restricted stock unit ("RSU") plan, share units may be awarded to any officer or employee of the Company. Each restricted share unit will vest on the date or dates designated for that unit, conditional on any vesting conditions being met. At the discretion of the Board, the Company may issue one common share to participants for each whole vested share unit or a cash payment. The cash amount is equal to the number of vested share units to be redeemed multiplied by the value of the common shares otherwise issuable on redemption of the share units. Under the above RSU plan, the Company issued performance share units ("PSUs") which will vest on the date or dates designated for that unit, conditional on any vesting conditions being met. Vesting conditions for performance share units are tied to both the Company's performance over time and the Company's performance in the market.

The following table summarizes information about the RSUs for the nine months ended June 30, 2026 (2025):

	June 30, 2026		June 30, 2025	
	Number of Units	Weighted Avg. Grant Date Fair Value	Number of Units	Weighted Avg. Grant Date Fair Value
Balance at October 1	248,941	$ 51.53	189,961	$ 58.92
Exercised	(57,193)	53.60	(44,409)	58.94
Forfeited	(22,406)	51.06	(4,218)	55.58
Expired	(129,582)	50.81	—	—
Granted	236,237	51.27	114,347	41.96
Outstanding June 30	275,997	$ 51.26	255,681	$ 51.39

Of the units issued in the nine months ended June 30, 2026 under the RSU plan, 457 units have vested as of June 30, 2026. The Company has recorded $1,428 ($1,103) of share-based compensation expense in the three months ended and $3,774 ($2,674) in the nine months ended June 30, 2026 (2025) related to the RSUs that have been granted. At June 30, 2026 (2025) the Company has total unrecognized compensation expense of $7,075 ($2,847) that will be recorded over the next three years. The following unvested RSU-based payment arrangements are in existence:

13. Share-Based Compensation (continued)

RSU issuance:		Number of units	Grant date	Vest through	Fair value at grant date
(1) Issued February 14, 2024	RSU	342	February 14, 2024	February 14, 2027	$ 58.68
(2) Issued March 15, 2024	RSU	9,633	March 15, 2024	November 15, 2026	$ 59.00
(3) Issued May 14, 2024	RSU	258	May 14, 2024	May 14, 2027	$ 55.98
(4) Issued August 14, 2024	RSU	99	August 7, 2024	May 14, 2027	$ 53.62
(5) Issued November 25, 2024	RSU	36,649	November 25, 2024	November 25, 2027	$ 48.76
(6) Issued February 12, 2025	RSU	578	February 12, 2025	February 12, 2028	$ 50.46
	PSU	7,432	February 12, 2025	November 15, 2027	$ 50.46
(7) Issued May 13, 2025	RSU	695	May 13, 2025	May 13, 2028	$ 50.40
(8) Issued August 12, 2025	RSU	500	August 12, 2025	August 12, 2028	$ 50.51
(9) Issued November 25, 2025	RSU	77,740	November 25, 2025	November 25, 2028	$ 46.47
	PSU	40,381	November 25, 2025	November 25, 2028	$ 45.68
(10) Issued December 16, 2025	RSU	96,183	December 16, 2025	December 16, 2030	$ 56.74
(11) Issued February 11, 2026	RSU	4,082	February 11, 2026	February 11, 2029	$ 67.32
(12) Issued May 13, 2026	RSU	1,425	May 13, 2026	May 13, 2029	$ 68.65

Deferred Share Unit Plan

At June 30, 2026 (2025) the Company has nil (21,141) Deferred Share Units ("DSU") outstanding. The Company recorded a general and administrative expense of nil ($132) related to the DSUs in the three months and $355 ($198) in the nine months ended June 30, 2026 (2025). Each DSU entitles the participant to receive the value of one Common Share at the time of vesting.

14. Revenue

The following table presents the revenue of the Company for the three and nine months ended June 30, 2026 and 2025:

	Three months ended		Nine months ended	
	June 30, 2026	June 30, 2025[1]	June 30, 2026	June 30, 2025[2]
Product revenue				
Defence and Space	$ 50,134	$ 33,817	$ 138,387	$ 109,880
Essential Industries	21,516	14,663	51,615	33,240
Total product revenue	$ 71,650	$ 48,480	$ 190,002	$ 143,120
Service revenue				
Defence and Space	$ 99,681	$ 91,436	$ 306,407	$ 277,842
Essential Industries	59,066	52,300	170,689	149,968
Total service revenue	$ 158,747	$ 143,736	$ 477,096	$ 427,810
Total revenue	$ 230,397	$ 192,216	$ 667,098	$ 570,930

[1] For the three months ended June 30, 2025, $606 was reclassified between product revenue and service revenue to conform to current period presentation.
[2] For the nine months ended June 30, 2025, $2,691 was reclassified between product revenue and service revenue to conform to current period presentation.

Remaining Performance Obligations

The following table presents the aggregate amount of the revenues expected to be realized in the future from partially or fully unsatisfied performance obligations as at June 30, 2026 for contracts recognized over time. The amounts disclosed below represent the value of the firm orders only. Such orders may be subject to future modifications that might impact the amount and/or timing of revenue recognition. The amounts disclosed below do not include unexercised options or letters of intent.

Revenues expected to be recognized in:

	June 30, 2026
Less than 24 months	$ 699,858
Thereafter	548,480
Total	$ 1,248,338

15. Net Profit per Share

The diluted weighted average number of shares has been calculated as follows:

	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Weighted average number of common shares – basic	11,501,364	11,475,347	11,444,983	11,658,313
Additions to reflect the dilutive effect of employee stock options and RSUs	204,741	154,660	182,979	133,720
Weighted average number of common shares – diluted	11,706,105	11,630,007	11,627,962	11,792,033

Options that are anti-dilutive because the exercise price was greater than the average market price of the common shares are not included in the computation of diluted net profit per share. For the three months ended June 30, 2026 (2025), nil (260,651) options and nil (1,785) RSUs were excluded from the above computation. For the nine months ended June 30, 2026 (2025), nil (260,651) options and nil (70,099) RSUs were excluded from the above computation.

16. Segmented Information

Operating segments are identified as components of an enterprise about which separate discrete financial information is available for evaluation by the chief operating decision maker, regarding how to allocate resources and assess performance. The Company's chief operating decision maker is the Chief Executive Officer. In the current year, the Company restructured its segments to align the internal structure with the go-to-market strategy of the Company. In order to simplify the structure of the business the Company now operates under two segments: Defence & Space and Essential Industries. Shared Services are aggregated and incurred to support all segments. These include, but are not limited to, the Finance, Human Resources, IT support, Corporate development, Legal, Corporate marketing and administrative functions, facilities costs, costs of operating a public company, and other costs.

The chief operating decision maker reviews revenues and adjusted EBITDA as key measures of performance and resource allocation. Operating costs are comprised of selling, general and administrative expenses and research and development expenses. Note that for the comparative period presented, financial information by segment has been reclassified to align with the current segment structure.

16. Segmented Information (continued)

For the three months ended June 30, 2026:

For the three months ended June 30, 2026	Defence & Space	Essential Industries	Shared Services	Total
Revenue	$ 149,815	$ 80,582	$ —	$ 230,397
Cost of revenues	96,780	55,142	—	151,922
Operating costs	20,648	19,366	12,891	52,905
Adjusted EBITDA	$ 32,387	$ 6,074	$ (12,891)	$ 25,570
Share-based compensation				1,654
Restructuring and other				790
Depreciation and amortization				11,304
Mergers and acquisitions costs				965
Profit before interest and income tax expense				10,857
Interest expense				2,554
Income tax expense				2,362
NET PROFIT FOR THE PERIOD				$ 5,941

For the three months ended June 30, 2025:

For the three months ended June 30, 2025	Defence & Space	Essential Industries	Shared Services	Total
Revenue	$ 125,253	$ 66,963	$ —	$ 192,216
Cost of revenues	82,356	43,005	—	125,361
Operating costs	16,993	19,786	11,111	47,890
Adjusted EBITDA	$ 25,904	$ 4,172	$ (11,111)	$ 18,965
Share-based compensation				1,354
Restructuring and other				1,414
Depreciation and amortization				11,635
Mergers and acquisitions costs				1,102
Profit before interest and income tax expense				3,460
Interest expense				1,932
Income tax expense				938
NET PROFIT (LOSS) FOR THE PERIOD				$ 590

16. Segmented Information (continued)

For the nine months ended June 30, 2026:

For the nine months ended June 30, 2026	Defence & Space	Essential Industries	Shared Services	Total
Revenue	$ 444,794	$ 222,304	$ —	$ 667,098
Cost of revenues	286,594	150,789	—	437,383
Operating costs	55,648	57,105	40,706	153,459
Adjusted EBITDA	$ 102,552	$ 14,410	$ (40,706)	$ 76,256
Share-based compensation				4,487
Restructuring and other				3,252
Depreciation and amortization				33,445
Mergers and acquisitions costs				2,960
Profit before interest and income tax expense				32,112
Interest expense				6,982
Income tax expense				7,377
NET PROFIT FOR THE PERIOD				$ 17,753

For the nine months ended June 30, 2025:

For the nine months ended June 30, 2025	Defence & Space	Essential Industries	Shared Services	Total
Revenue	$ 387,722	$ 183,208	$ —	$ 570,930
Cost of revenues	261,395	119,237	—	380,632
Operating costs	48,089	54,899	33,151	136,139
Adjusted EBITDA	$ 78,238	$ 9,072	$ (33,151)	$ 54,159
Share-based compensation				3,394
Restructuring and other				2,478
Depreciation and amortization				34,649
Mergers and acquisitions costs				5,795
Profit before interest and income tax expense				7,843
Interest expense				5,826
Income tax expense				2,108
NET PROFIT (LOSS) FOR THE PERIOD				$ (91)

The Company operates in Canada but provides services to customers in various countries. Revenues from external customers for the nine months ended June 30, 2026 (2025) are attributed as follows:

	June 30, 2026	June 30, 2025
Canada	63 %	56 %
United States	22 %	25 %
Europe	13 %	17 %
Other	2 %	2 %

Revenues are attributed to foreign countries based on the location of the customer. Revenues from various contracts with the Company's largest customer that have commitments until 2030 represented 40% (37%) of the Company's total revenues for the nine months ended June 30, 2026 (2025).

17. Financial Instruments and Risk Management

Capital Risk Management

Foreign Currency Risk Related to Contracts

The Company is exposed to foreign currency exchange fluctuations on its cash balance, accounts receivable, accounts payable and accrued liabilities, contingent earn-out and future cash flows related to contracts denominated in a foreign currency. Future cash flows will be realized over the life of the contracts. The Company utilizes derivative financial instruments, principally in the form of forward exchange contracts, in the management of its foreign currency exposures within entities operating in currencies outside of their functional currencies. The Company's objective is to manage and control exposure and secure the Company's profitability on existing contracts and therefore, the Company's policy is to hedge its foreign currency exposure where it is most practical to do so. The Company applies hedge accounting when appropriate documentation and effectiveness criteria are met.

At June 30, 2026, the Company had the following forward foreign exchange contracts:

Type	Notional	Currency	Maturity	Equivalent Cdn. Dollars	Fair Value June 30, 2026
BUY	$ 46,709	USD	August 2026	$ 66,110	$ 25
BUY	1,222	EURO	August 2026	1,981	4
Derivative assets					$ 29
SELL	$ 53,088	USD	August 2026	$ 75,138	$ (29)
SELL	661	EURO	August 2026	1,071	(2)
Derivative liabilities					$ (31)

Credit Risk

The Company's exposure to credit risk with its customers is influenced mainly by the individual characteristics of each customer. The Company's customers are diverse, however a significant portion of them are federal or provincial government agencies, or large private entities. A significant portion of the Company's accounts receivable is from long-time customers. At June 30, 2026 (2025), 21% (24%) of its accounts receivable were due under various contracts with the Company's largest customer. Over the last five years the Company has not incurred any significant credit related losses.

The Company limits its exposure to credit risks from counterparties to derivative financial instruments by dealing only with major Canadian financial institutions. Management does not expect any counterparties to fail to meet their obligations. Bad debt expense recognized in the three months ended June 30, 2026 (2025) is $301 ($146). Bad debt expense recognized in the nine months ended June 30, 2026 (2025) is $457 ($146).

17. Financial Instruments and Risk Management (continued)

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	June 30, 2026	September 30, 2025
Cash and cash equivalents	$ 46,335	$ 46,101
Accounts receivable	209,642	171,150
Derivative assets	29	44
Total	$ 256,006	$ 217,295

The aging of accounts receivable at the reporting date was:

	June 30, 2026	September 30, 2025
Current	$ 198,059	$ 155,885
Past due (61-120 days)	7,423	9,910
Past due (> 120 days)	4,160	5,355
Total	$ 209,642	$ 171,150

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. On September 29, 2025, the Company signed an amended debt facility that provides the Company with the ability to draw up to $200,000 and an accordion feature of up to $150,000. The agreement has a three year term, which will mature on September 29, 2028. On March 26, 2026, the Company exercised a portion of the accordion feature to increase the total commitment by $75,000, resulting in the ability to draw a total of $275,000. As at June 30, 2026, the Company had $46,335 cash and cash equivalents and $141,250 was drawn on the facility for current operations and for use in business acquisitions.

Fair Value

The carrying amount of accounts receivable, accounts payable and accrued liabilities are recorded at amortized cost and approximate fair value due to the short-term maturity of these investments. The debt facility is on a revolver and is recorded at amortized cost. Fair value of the forward exchange contracts reflects the cash flows due to or from the Company if settlement had taken place on June 30, 2026 and represents the difference between the hedge rate and the exchange rate at the end of the reporting period.

17. Financial Instruments and Risk Management (continued)

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 of the fair value hierarchy based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Investments are made in companies that do not have directly an observable market. These are fair valued when market participant data becomes available or if financings for the investments are completed. The fair value of contingent earn-out amounts has been determined by applying a discounted cash flow technique on the expected future value of a settlement amount.

	June 30, 2026		
	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 46,335	$ —	$ —
Investments	—	—	5,097
Derivative assets	—	29	—
Debt facility	—	(141,250)	—
Contingent earn-out	—	—	(5,157)
Derivative liabilities	—	(31)	—
Total	$ 46,335	$ (141,252)	$ (60)

	September 30, 2025		
	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 46,101	$ —	$ —
Investments	—	—	4,252
Derivative assets	—	44	—
Debt facility	—	(130,750)	—
Contingent earn-out	—	—	(16,147)
Derivative liabilities	—	(53)	—
Total	$ 46,101	$ (130,759)	$ (11,895)

There were no transfers between Level 1, Level 2 and level 3 during the nine months ended June 30, 2026.

18. Acquisitions

Advanced Medical Solutions Inc. "AMS"

On May 14, 2025, the Company acquired all outstanding shares of AMS for consideration of $27,424, which is inclusive of future contingent earn-out payments of $5,000, the extinguishment of AMS' outstanding indebtedness of $6,476 at closing as well as the settlement of transaction expenses and post-closing working capital adjustments of $1,024. Management has assessed the likelihood of the contingent consideration and recorded a liability of $4,840 which is discounted and included in the purchase price under IFRS 3. The difference between the contingent consideration that is included in the purchase price and the total potential liability is due to some amounts being considered deemed compensation.

AMS is a Canadian based business that specializes in the delivery of operational and medical support across Canada's northern regions, including the Northwest Territories, Yukon, Nunavut and parts of Canada's northern provinces. The acquisition enhances Calian's ability to deliver integrated healthcare solutions across a broader geography, increase its service offerings and diversify Calian's customer base. AMS also brings long-standing partnerships with Indigenous communities, an area where Calian remains committed to building deeper engagement, trust and culturally respectful care.

Under the contingent consideration arrangement, the Company is required to pay the former shareholders of AMS an additional $5,000 if AMS attained specific EBITDA targets for the six-months ended November 30, 2025. Of this amount, $160 was subject to the retention of principal employees. This amount is deemed to represent deferred compensation payable to such employees and therefore is excluded from the total consideration of the purchase price and will be expensed in the Company's consolidated statement of net profit as deemed compensation related to acquisitions on a straight-line basis over the retention period. This target was achieved, and the consideration was paid in the nine months ended June 30, 2026.

The Company recognized $100 in the nine months ended June 30, 2026 related to changes in fair value of contingent earn out and recorded deemed compensation expense of $53.

18. Acquisitions (continued)

InField Scientific Inc. "InField"

On October 2, 2025, the Company acquired the outstanding shares of InField Scientific Inc. ("InField"), for total cash consideration of up to $14,036 of which, $11,836 was paid on closing, and $2,200 is payable contingently. Of the contingent consideration, $1,200 is payable if InField achieves specified EBITDA targets for the period from March 1, 2026 to February 29, 2028. Management has assessed the likelihood of achievement and recorded no liability and has excluded it from the purchase price. The remaining $1,000 is subject to principal employee retention and is treated as deferred compensation. This amount is excluded from the purchase price and will be expensed on a straight-line basis over the retention period. The valuation and allocation is considered final.

InField, an engineering firm specializing in electromagnetic environmental effects, expands the Company's defence capabilities and is included in the Defence and Space operating segment.

The Company recognized $786 in the nine months ended June 30, 2026 related to deemed compensation.

	Net Assets Acquired	Goodwill and Intangibles	Total Net Assets Acquired
Cash and cash equivalents	$ 61	$ —	$ 61
Accounts receivable	1,404	—	1,404
Prepaid expenses	14	—	14
	$ 1,479	$ —	$ 1,479
Property, plant and equipment	$ 23	$ —	$ 23
Right of use assets	204	—	204
Intangibles	—	4,942	4,942
Goodwill	—	6,852	6,852
	$ 1,706	$ 11,794	$ 13,500
Accounts payable and accrued liabilities	$ 175	$ —	$ 175
Lease obligations	204	—	204
Deferred tax liability	—	1,285	1,285
	$ 379	$ 1,285	$ 1,664
Total purchase price			$ 11,836

18. Acquisitions (continued)

The goodwill of $6,852 is comprised of the value of expected synergies arising from the acquisition and assembled workforce, which is not separately recognized from the goodwill. The assembled workforce does not meet the criteria for recognition as an intangible asset under IAS 38. None of the goodwill recognized is expected to be deductible for income tax purposes.

Cash consideration paid for the acquisition activity during the nine months ended June 30, 2026:

		InField
Consideration paid in cash	$	11,836
Less cash balance acquired		(61)
Total	$	11,775

Galaxy Broadband Communications "Galaxy Broadband"

On June 25, 2026, the Company entered into a definitive agreement to acquire the assets of Galaxy Broadband Communications ("Galaxy Broadband") a Canadian leader in satellite communications and remote connectivity solutions. The completion of the acquisition is contingent on debtholder approval of Galaxy Broadband, which is anticipated before the end of August 2026, at which time the transaction will close and consolidation of Galaxy Broadband will occur. The total cash consideration to be paid is approximately $24,000 with additional earnout consideration of up to $27,500 based on the achievement of certain levels of EBITDA performance over the three years subsequent to the acquisition closing.

19. Mergers and Acquisition Costs

The following table presents the mergers and acquisition costs for the Company for the three and nine months ended June 30, 2026 (2025):

		Three months ended				Nine months ended			
			June 30,		June 30,		June 30,		June 30,
	NOTES		2026		2025		2026		2025
Deemed compensation	18	$	250	$	1,334	$	839	$	4,367
Changes in fair value related to contingent earn-out	18		—		(775)		100		341
Other acquisition related costs			715		543		2,021		1,087
		$	965	$	1,102	$	2,960	$	5,795

20. Contingent Earn-Out

The following shows the contingent consideration activity for the nine month period ended June 30, 2026:

Company Acquired	Balance October 1, 2025	Acquisition	Payments	Change in Fair Value	Adjustments	Balance June 30, 2026
Contingent earn-out	$ 16,147	$ —	$ (11,929)	$ 100	$ 839	$ 5,157

As at June 30, 2026, the total gross value of all contingent consideration outstanding is $6,571. Included in the adjustments column in the table are deemed compensation, along with changes in estimated payment amounts to be made under contingent earn out estimates and changes relating to foreign exchange. Contingent consideration estimates are based on the forecasted earnings before interest, tax, depreciation and amortization ("EBITDA") for the respective acquired entities included in the able above. There is significant judgment in the forecasted EBITDA for each respective entity. Payouts begin at agreed upon EBITDA targets and increase for dollars earned above that target amount. In the nine months ended June 30, 2026, an earn-out payment of $6,929 was paid to HPT for the attainment of EBITDA for the second year earn out with the remaining liability to be paid monthly concluding November 2026. Refer to note 18 for details on the AMS earn out payment.

The following shows the contingent consideration activity for the year ended September 30, 2025:

Company Acquired	Balance October 1, 2024	Acquisition	Payments	Change in Fair Value	Adjustments	Balance September 30, 2025
Contingent earn-out	$ 41,833	$ 4,540	$ (17,448)	$ 1,160	$ (13,938)	$ 16,147