

## UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Canadian \$ millions)	September 30, 2025	December 31, 2024
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	312	316
Accounts receivable	1,155	1,221
Unbilled receivables	529	492
Inventory (Note 9)	3,145	2,646
Other assets	539	531
Total current assets	5,680	5,206
Property, plant, and equipment	1,012	1,085
Rental equipment	516	488
Goodwill (Note 2)	213	339
Intangible assets	124	245
Investment in joint ventures	101	100
Distribution network	100	100
Other assets	239	168
Total assets	7,985	7,731
<b>LIABILITIES</b>		
Current liabilities		
Short-term debt	1,022	844
Accounts payable and accruals	1,443	1,413
Deferred revenue	517	567
Current portion of long-term debt	181	6
Other liabilities	284	320
Total current liabilities	3,447	3,150
Long-term debt	1,200	1,390
Long-term lease liabilities	278	262
Deferred tax liabilities	118	138
Other liabilities	157	149
Total liabilities	5,200	5,089
<b>EQUITY</b>		
Share capital	473	487
Accumulated other comprehensive income	345	375
Retained earnings	1,967	1,767
Equity attributable to shareholders of Finning International Inc.	2,785	2,629
Non-controlling interests (Note 2)	—	13
Total equity	2,785	2,642
Total liabilities and equity	7,985	7,731

The accompanying Notes to the Condensed Interim Consolidated Financial Statements are an integral part of these statements.

## UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF NET INCOME

	3 months ended		9 months ended	
	September 30		September 30	
	2025	2024	2025	2024
		(Restated - Note 2)		(Restated - Note 2)
<b>(Canadian \$ millions, except per share amounts)</b>				
Revenue				
New equipment	1,046	933	2,863	2,691
Used equipment	199	89	382	371
Equipment rental	79	76	224	220
Product support	1,517	1,388	4,427	4,086
Other	1	3	5	7
Total revenue	2,842	2,489	7,901	7,375
Cost of sales	(2,226)	(1,906)	(6,074)	(5,617)
Gross profit	616	583	1,827	1,758
Selling, general, and administrative expenses	(382)	(404)	(1,172)	(1,169)
Equity earnings of joint ventures	6	—	5	5
Other expense (Note 5)	—	(19)	(12)	(19)
Earnings from continuing operations				
before finance costs and income taxes	240	160	648	575
Finance costs (Note 6)	(32)	(41)	(102)	(123)
Income from continuing operations				
before provision for income taxes	208	119	546	452
Provision for income taxes	(54)	(23)	(138)	(103)
Net income from continuing operations	154	96	408	349
Net income from discontinued operations (Note 2)	—	6	119	17
Net income	154	102	527	366
Net income (loss) attributable to:				
Shareholders of Finning International Inc.	154	103	543	368
Non-controlling interests	—	(1)	(16)	(2)
Net income from continuing operations attributable to shareholders of Finning International Inc.	154	96	408	349
Earnings per share (Note 4)				
Basic	1.17	0.75	4.06	2.60
Diluted	1.16	0.74	4.05	2.60
Earnings per share from continuing operations (Note 4)				
Basic	1.17	0.69	3.05	2.47
Diluted	1.16	0.69	3.05	2.46

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## UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	3 months ended		9 months ended	
	September 30		September 30	
	2025	2024	2025	2024
		(Restated - Note 2)		(Restated - Note 2)
<b>(Canadian \$ millions)</b>				
Net income from continuing operations	<b>154</b>	96	<b>408</b>	349
Other comprehensive income (loss), net of income tax				
Items that may be subsequently reclassified to net income:				
Foreign currency translation adjustments	<b>35</b>	1	<b>(38)</b>	67
Share of foreign currency translation adjustments of joint ventures	<b>1</b>	—	<b>1</b>	—
(Loss) gain on net investment hedges	<b>(6)</b>	4	<b>9</b>	(10)
Recognition of tax losses	<b>—</b>	—	<b>5</b>	—
Impact of foreign currency translation and net investment hedges, net of income tax	<b>30</b>	5	<b>(23)</b>	57
Gain (loss) on cash flow hedges	<b>3</b>	(1)	<b>(2)</b>	5
(Provision for) recovery of income taxes on cash flow hedges	<b>(1)</b>	1	<b>—</b>	(1)
Impact of cash flow hedges, net of income tax	<b>2</b>	—	<b>(2)</b>	4
Items that will not be subsequently reclassified to net income:				
Actuarial gain	<b>1</b>	7	<b>11</b>	14
Provision for income taxes on actuarial gain	<b>—</b>	(1)	<b>(3)</b>	(3)
Actuarial gain, net of income tax	<b>1</b>	6	<b>8</b>	11
Other comprehensive income (loss) from continuing operations, net of income tax	<b>33</b>	11	<b>(17)</b>	72
<b>Comprehensive income from continuing operations</b>	<b>187</b>	107	<b>391</b>	421
Net income from discontinued operations	<b>—</b>	6	<b>119</b>	17
Other comprehensive loss, net of income tax				
Foreign currency translation adjustments	<b>—</b>	—	<b>(1)</b>	—
Foreign currency translation adjustments, reclassified to net income (Note 2)	<b>—</b>	—	<b>(1)</b>	—
Other comprehensive loss from discontinued operations, net of income tax	<b>—</b>	—	<b>(2)</b>	—
<b>Comprehensive income from discontinued operations</b>	<b>—</b>	6	<b>117</b>	17
<b>Net income</b>	<b>154</b>	102	<b>527</b>	366
<b>Other comprehensive income (loss), net of income tax</b>	<b>33</b>	11	<b>(19)</b>	72
<b>Total comprehensive income</b>	<b>187</b>	113	<b>508</b>	438
Total comprehensive income (loss) attributable to:				
Shareholders of Finning International Inc.	<b>187</b>	114	<b>524</b>	440
Non-controlling interests	<b>—</b>	(1)	<b>(16)</b>	(2)
Comprehensive income from continuing operations attributable to shareholders of Finning International Inc.	<b>187</b>	107	<b>391</b>	421

The accompanying Notes to the Condensed Interim Consolidated Financial Statements are an integral part of these statements.

## UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(Canadian \$ millions)	Attributable to Shareholders of Finning International Inc.						
	Share Capital	Contributed Surplus	Accumulated Other Comprehensive Income	Retained Earnings	Total	Non- controlling Interests	Total
Balance, January 1, 2024	516	—	220	1,778	2,514	16	2,530
Net income (loss)	—	—	—	368	368	(2)	366
Other comprehensive income, net of income tax	—	—	61	11	72	—	72
Total comprehensive income (loss)	—	—	61	379	440	(2)	438
Exercise of share options	2	(2)	—	—	—	—	—
Share option expense	—	2	—	—	2	—	2
Hedging gain transferred to statement of financial position	—	—	(3)	—	(3)	—	(3)
Repurchase of common shares (Note 7)	(22)	—	—	(222)	(244)	—	(244)
Increase in automatic share purchase plan commitment (Note 7)	(2)	—	—	(17)	(19)	—	(19)
Dividends on common shares	—	—	—	(113)	(113)	—	(113)
Balance, September 30, 2024	494	—	278	1,805	2,577	14	2,591
Balance, January 1, 2025	487	—	375	1,767	2,629	13	2,642
Net income (loss)	—	—	—	543	543	(16)	527
Other comprehensive (loss) income, net of income tax	—	—	(27)	8	(19)	—	(19)
Total comprehensive (loss) income	—	—	(27)	551	524	(16)	508
Exercise of share options	3	(2)	—	(1)	—	—	—
Share option expense	—	2	—	—	2	—	2
Hedging gain transferred to statement of financial position	—	—	(3)	—	(3)	—	(3)
Disposal of non-controlling interests (Note 2)	—	—	—	—	—	3	3
Repurchase of common shares (Note 7)	(17)	—	—	(221)	(238)	—	(238)
Increase in automatic share purchase plan commitment (Note 7)	—	—	—	(12)	(12)	—	(12)
Dividends on common shares	—	—	—	(117)	(117)	—	(117)
Balance, September 30, 2025	473	—	345	1,967	2,785	—	2,785

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## UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOW

(Canadian \$ millions)	3 months ended		9 months ended	
	September 30		September 30	
	2025	2024	2025	2024
<b>OPERATING ACTIVITIES</b>				
Net income	154	102	527	366
Adjusting for:				
Depreciation and amortization	95	100	298	297
Write-down of Compression Technology Corporation assets	—	—	45	—
Loss (gain) on disposal of property, plant, and equipment	2	(1)	(2)	(2)
Impairment of intangible assets	—	—	3	—
Impairment of long-lived assets	—	1	—	1
Gain on sales of discontinued operations (Note 2)	—	—	(157)	—
Equity earnings of joint ventures	(6)	—	(5)	(5)
Share-based payment expense	10	8	42	22
Provision for income taxes	54	24	147	107
Finance costs	32	44	105	127
Net benefit cost of defined benefit pension plans and other post-employment benefit plans	4	5	13	13
Changes in operating assets and liabilities (Note 10)	(328)	150	(648)	(122)
Additions to rental fleet	(62)	(42)	(139)	(93)
Additions to rental equipment with purchase options	(15)	(38)	(159)	(117)
Proceeds on disposal of rental fleet	18	13	43	71
Proceeds on disposal of rental equipment with purchase options	62	103	124	184
Interest paid	(33)	(45)	(112)	(127)
Income tax paid	(45)	(41)	(161)	(152)
Cash flow (used in) provided by operating activities	(58)	383	(36)	570
<b>INVESTING ACTIVITIES</b>				
Additions to property, plant, and equipment and intangible assets	(59)	(38)	(115)	(109)
Proceeds on disposal of property, plant, and equipment	61	1	87	5
Consideration paid for business acquisitions	—	—	(8)	(8)
Proceeds from sale of discontinued operations, net of cash sold and transaction costs (Note 2)	9	—	322	—
(Increase) decrease in short-term and long-term investments	(13)	—	(13)	27
Cash flow (used in) provided by investing activities	(2)	(37)	273	(85)
<b>FINANCING ACTIVITIES</b>				
Increase (decrease) in short-term debt (Note 10)	59	(116)	210	(162)
Issuance of long-term debt, net of issue costs (Notes 6 and 10)	—	4	—	427
Repayment of long-term debt (Note 10)	—	—	(1)	(207)
Decrease in lease liabilities (Note 10)	(19)	(22)	(64)	(66)
Credit facility fee	—	—	—	(2)
Repurchase of common shares	(75)	(96)	(241)	(239)
Dividends paid	(40)	(38)	(117)	(113)
Cash flow used in financing activities	(75)	(268)	(213)	(362)
Effect of currency translation on cash balances	16	(13)	(28)	23
(Decrease) increase in cash and cash equivalents	(119)	65	(4)	146
Cash and cash equivalents, beginning of period	431	233	316	152
Cash and cash equivalents, end of period (Note 10)	312	298	312	298

The accompanying Notes to the Condensed Interim Consolidated Financial Statements are an integral part of these statements.

## 1. MATERIAL ACCOUNTING POLICY INFORMATION, KEY ASSUMPTIONS, AND SIGNIFICANT JUDGMENTS

These unaudited condensed interim consolidated financial statements (Interim Financial Statements) of Finning International Inc. and its subsidiaries (together, Finning or the Company) have been prepared in accordance with IAS 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board (IASB®). Accordingly, certain information and footnote disclosure normally included in annual financial statements prepared in accordance with IFRS® Accounting Standards as issued by the IASB (Accounting Standards) have been omitted or condensed, and therefore these Interim Financial Statements should be read in conjunction with the December 31, 2024 audited annual consolidated financial statements and the notes to such financial statements.

These Interim Financial Statements are based on the Accounting Standards issued and effective for the current year. The Interim Financial Statements were authorized for issuance by the Company's Board of Directors (Board) on November 11, 2025. The Company has applied the same accounting policies and methods of computation as the most recent annual consolidated financial statements.

### a) Future Accounting Pronouncements

The Company has not applied the following accounting pronouncements that have been issued but are not yet effective:

- Classification and measurement of financial instruments – amendments to IFRS 9, *Financial Instruments* and IFRS 7, *Financial Instruments: Disclosures* (effective January 1, 2026):
  - clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic payment system;
  - clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest criterion;
  - add new disclosures for certain instruments with contractual terms that can change cash flows (such as instruments with features linked to the achievement of environment, social and governance (ESG) targets); and,
  - update the disclosure requirements for equity instruments designated at fair value through other comprehensive income and add disclosure requirements for financial instruments with contingent features that are not related directly to basic lending risks and costs, such as loans subject to ESG targets.

Management is currently assessing the impact of these amendments.

- Contracts referencing nature-dependent electricity – amendments to IFRS 9, *Financial Instruments* and IFRS 7, *Financial Instruments: Disclosures* (effective January 1, 2026) aim to ensure that financial statements more faithfully reflect the financial effects of nature-dependent contracts, which are often structured as power purchase agreements. The amendments:
  - address how the 'own-use' requirements would apply to contracts to buy and take delivery of renewable electricity for which the source of production of the electricity is nature-dependent;
  - permit hedge accounting if these contracts are used as hedging instruments;
  - add disclosure requirements to enable investors to understand the effects of these contracts on a company's financial performance and cash flows.

Management is currently assessing the impact of these amendments.

- Derecognition of lease liabilities – amendments to IFRS 9, *Financial Instruments* (effective January 1, 2026) clarify that, when a lessee has determined that a lease liability has been extinguished in accordance with IFRS 9, the lessee is required to recognize any resulting gain or loss in profit or loss. Management will incorporate these requirements into the Company's accounting policies effective January 1, 2026.
- IFRS 18, *Presentation and Disclosure in the Financial Statements* (effective January 1, 2027) replaces IAS 1, *Presentation of Financial Statements*. IFRS 18 carries forward many requirements from IAS 1 but introduces significant changes to the structure of a company's income statement, more discipline and transparency in presentation of management-defined performance measures, and less aggregation of items into large, single numbers. IFRS 18 promotes a more structured income statement, including a newly defined 'operating profit' subtotal and a requirement for all income and expenses to be allocated between three new distinct categories (operating, investing, and financing) based on the Company's main business activities. Management is currently assessing the impacts of the new standard but expects the adoption of IFRS 18 may have a material impact on the Company's financial statements.

## 2. DISCONTINUED OPERATIONS

### Accounting Policy

A discontinued operation is a component of an entity that has either been disposed of or classified as held-for-sale and represents a separate major line of business or geographical area of operations. A component of an entity comprises operations and cash flows that can be clearly distinguished, operationally and for financial reporting purposes, from the rest of the entity.

When an operation is classified as a discontinued operation, the Company presents discontinued operations in a single amount, net of tax, in the consolidated statement of net income. In addition, the comparative periods in the consolidated statements of net income and comprehensive income are restated as if the operation had been discontinued from the start of the comparative year. The assets and liabilities in the consolidated statement of financial position are not restated for comparative periods. The cash flows in the consolidated statements of cash flow include the results of discontinued operations and are not restated for comparative periods.

On June 30, 2025, the Company sold its mobile on-site refueling business, operating through 4Refuel Canada and 4Refuel US (4Refuel). The purchase price of up to \$400 million (fair value estimated to be \$380 million) comprised approximately \$330 million cash, a \$50 million note receivable bearing escalating interest, and contingent consideration (up to \$20 million based on 4Refuel achieving certain financial performance metrics over a two-year period). The purchaser assumed lease liabilities and other indebtedness of approximately \$50 million.

On May 15, 2025, Finning and the other shareholders of Compression Technology Corporation (ComTech) sold the net assets of ComTech for cash consideration of \$10 million. ComTech is an early-stage developer of alternative energy infrastructure and provider of proprietary mobile fueling solutions for low-carbon fuels in North America. The purchaser assumed lease liabilities and indebtedness of approximately \$30 million.

Together, 4Refuel and ComTech represent a separate major line of business (mobile refueling solutions) and qualified as discontinued operations.

The gain on sales of the discontinued operations was calculated as follows:

(\$ millions)	Total
Consideration received or receivable:	
Cash	343
Fair value of contingent consideration and note receivable	50
Estimated working capital and customary closing adjustments	15
<b>Total consideration</b>	<b>408</b>
Carrying amount of net assets sold <sup>(1)</sup>	(245)
Transaction costs directly attributable to the sales	(7)
Foreign currency translation adjustments, reclassified to net income	1
<b>Gain on sales before income tax</b>	<b>157</b>
Income tax expense on gain	(5)
<b>Gain on sales of discontinued operations, net of tax</b>	<b>152</b>

<sup>(1)</sup> Includes cash and cash equivalents of \$23 million.

The major classes of assets and liabilities and non-controlling interests related to discontinued operations at their dates of disposition are summarized as follows:

<b>(\$ millions)</b>	<b>Total</b>
Cash and cash equivalents	23
Inventory	7
Other current assets	133
<b>Current assets</b>	<b>163</b>
Property, plant, and equipment	98
Goodwill	105
Intangible assets	60
Other non-current assets	2
<b>Total assets</b>	<b>428</b>
Short-term debt	(5)
Accounts payable and accruals	(91)
Current portion of long-term debt	(6)
Other current liabilities	(13)
<b>Current liabilities</b>	<b>(115)</b>
Long-term lease liabilities	(58)
Deferred tax liabilities	(13)
<b>Total liabilities</b>	<b>(186)</b>
<b>Non-controlling interests</b>	<b>3</b>

The results of the Company's discontinued operations up to their respective dates of disposition are summarized as follows:

(\$ millions)	3 months ended		9 months ended	
	September 30		September 30	
	2025	2024	2025	2024
Fuel and other revenue	—	340	703	958
Cost of fuel	—	(290)	(600)	(816)
Net revenue	—	50	103	142
Operating costs <sup>(1)</sup>	—	(31)	(66)	(90)
Depreciation and amortization	—	(9)	(18)	(27)
Write-down of assets in ComTech <sup>(2)</sup>	—	—	(45)	—
Earnings (loss) before finance costs and income taxes	—	10	(26)	25
Finance costs	—	(3)	(3)	(4)
Provision for income taxes	—	(1)	(4)	(4)
Net income (loss) from discontinued operations before gain on sales, net of tax	—	6	(33)	17
Gain on sales of discontinued operations, net of tax	—	—	152	—
Net income from discontinued operations	—	6	119	17
Net income (loss) from discontinued operations attributable to:				
Shareholders of Finning International Inc.	—	7	135	19
Non-controlling interests	—	(1)	(16)	(2)
Earnings per share from discontinued operations				
Basic	—	0.05	1.01	0.13
Diluted	—	0.05	1.01	0.13
Comprehensive income (loss) from discontinued operations attributable to:				
Shareholders of Finning International Inc.	—	7	133	19
Non-controlling interests	—	(1)	(16)	(2)

(1) Operating costs are calculated as cost of sales less cost of fuel plus selling, general, and administrative expenses less depreciation and amortization.

(2) During the three months ended March 31, 2025, the Company determined the operations of ComTech no longer represented a core part of the business and recorded an impairment loss of \$45 million representing the write-down of assets (comprising \$25 million of goodwill, \$6 million of intangible assets, and \$14 million of other assets) which were allocated to the Canada group of cash-generating units. Of the total impairment loss, \$29 million after-tax was attributable to the shareholders of Finning International Inc.

Cash flows from discontinued operations provided by (used in) each of these activities to their dates of disposition are summarized as follows:

(\$ millions)	3 months ended		9 months ended	
	September 30		September 30	
	2025	2024	2025	2024
Cash flow provided by operating activities	—	24	37	55
Cash flow used in investing activities	—	(8)	(5)	(18)
Cash flow provided by (used in) financing activities	—	1	(6)	(8)

### 3. SEGMENTED INFORMATION

Canada's reportable segment no longer includes the revenue and results of the discontinued operations (as described in Note 2). The Company's revenue, results, and other information for continuing operations by reportable segment were as follows:

<b>3 months ended September 30, 2025</b>	<b>South</b>		<b>UK &amp;</b>		<b>Total</b>
<b>(\$ millions)</b>	<b>Canada</b>	<b>America</b>	<b>Ireland</b>	<b>Other</b>	
Revenue					
New equipment	427	413	206	—	1,046
Used equipment	97	80	22	—	199
Equipment rental	55	14	10	—	79
Product support	783	614	120	—	1,517
Other	—	1	—	—	1
<b>Total revenue</b>	<b>1,362</b>	<b>1,122</b>	<b>358</b>	<b>—</b>	<b>2,842</b>
Operating costs <sup>(1)</sup>	(1,200)	(980)	(324)	(9)	(2,513)
Depreciation and amortization	(51)	(33)	(10)	(1)	(95)
Equity earnings of joint ventures	6	—	—	—	6
Earnings (loss) from continuing operations before finance costs and income taxes	117	109	24	(10)	240
Finance costs					(32)
Provision for income taxes					(54)
<b>Net income from continuing operations</b>					<b>154</b>
Invested capital <sup>(2)</sup>	2,542	1,855	451	28	4,876
Gross capital expenditures <sup>(3)(4)(5)</sup>	21	115	5	2	143
Gross rental equipment spend <sup>(5)</sup>	56	15	6	—	77

  

<b>3 months ended September 30, 2024</b>	<b>South</b>		<b>UK &amp;</b>		<b>Total</b>
<b>(Restated - Note 2) (\$ millions)</b>	<b>Canada</b>	<b>America</b>	<b>Ireland</b>	<b>Other</b>	
Revenue					
New equipment	422	333	178	—	933
Used equipment	47	21	21	—	89
Equipment rental	47	18	11	—	76
Product support	690	580	118	—	1,388
Other	3	—	—	—	3
<b>Total revenue</b>	<b>1,209</b>	<b>952</b>	<b>328</b>	<b>—</b>	<b>2,489</b>
Operating costs <sup>(1)</sup>	(1,092)	(818)	(296)	(13)	(2,219)
Depreciation and amortization	(47)	(30)	(12)	(2)	(91)
Other expense	(9)	(3)	(4)	(3)	(19)
Earnings (loss) from continuing operations before finance costs and income taxes	61	101	16	(18)	160
Finance costs					(41)
Provision for income taxes					(23)
<b>Net income from continuing operations</b>					<b>96</b>
Invested capital <sup>(2)(3)</sup>	2,795	1,443	541	(5)	4,774
Gross capital expenditures <sup>(3)(4)(5)</sup>	27	22	4	4	57
Gross rental equipment spend <sup>(5)</sup>	70	9	2	—	81

- (1) Operating costs are calculated as cost of sales plus selling, general, and administrative expenses less depreciation and amortization.
- (2) Invested capital is calculated as total assets less total liabilities, excluding net debt. Net debt is calculated as short-term debt and long-term debt, net of cash and cash equivalents.
- (3) Includes amounts related to discontinued operations up to May 15, 2025 for ComTech and June 30, 2025 for 4Refuel.
- (4) Capital includes property, plant, and equipment and intangible assets.
- (5) Includes leases and borrowing costs capitalized and excludes additions through business acquisitions.

The Company's revenue, results, and other segment information for continuing operations were as follows:

<b>9 months ended September 30, 2025</b>	<b>South</b>		<b>UK &amp;</b>		<b>Total</b>	
<b>(\$ millions)</b>	<b>Canada</b>	<b>America</b>	<b>Ireland</b>	<b>Other</b>	<b>Total</b>	
Revenue						
New equipment	1,238	1,089	536	—	2,863	
Used equipment	203	113	66	—	382	
Equipment rental	148	48	28	—	224	
Product support	2,301	1,769	357	—	4,427	
Other	3	2	—	—	5	
<b>Total revenue</b>	<b>3,893</b>	<b>3,021</b>	<b>987</b>	<b>—</b>	<b>7,901</b>	
Operating costs <sup>(1)</sup>	(3,408)	(2,616)	(900)	(42)	(6,966)	
Depreciation and amortization	(147)	(99)	(32)	(2)	(280)	
Equity earnings of joint ventures	5	—	—	—	5	
Other expense	(11)	—	—	(1)	(12)	
<b>Earnings (loss) from continuing operations before</b>						
<b>finance costs and income taxes</b>	<b>332</b>	<b>306</b>	<b>55</b>	<b>(45)</b>	<b>648</b>	
<b>Finance costs</b>					<b>(102)</b>	
<b>Provision for income taxes</b>					<b>(138)</b>	
<b>Net income from continuing operations</b>					<b>408</b>	
<b>Invested capital <sup>(2)</sup></b>	<b>2,542</b>	<b>1,855</b>	<b>451</b>	<b>28</b>	<b>4,876</b>	
<b>Gross capital expenditures <sup>(3)(4)(5)</sup></b>	<b>93</b>	<b>151</b>	<b>12</b>	<b>6</b>	<b>262</b>	
<b>Gross rental equipment spend <sup>(5)</sup></b>	<b>254</b>	<b>29</b>	<b>15</b>	<b>—</b>	<b>298</b>	
<b>9 months ended September 30, 2024</b>						
<b>(Restated - Note 2) (\$ millions)</b>						
	<b>Canada</b>	<b>South</b>	<b>UK &amp;</b>	<b>Other</b>	<b>Total</b>	
Revenue						
New equipment	1,303	870	518	—	2,691	
Used equipment	244	49	78	—	371	
Equipment rental	136	53	31	—	220	
Product support	2,110	1,640	336	—	4,086	
Other	6	1	—	—	7	
<b>Total revenue</b>	<b>3,799</b>	<b>2,613</b>	<b>963</b>	<b>—</b>	<b>7,375</b>	
Operating costs <sup>(1)</sup>	(3,366)	(2,239)	(882)	(29)	(6,516)	
Depreciation and amortization	(140)	(93)	(32)	(5)	(270)	
Equity earnings of joint ventures	5	—	—	—	5	
Other expense	(9)	(3)	(4)	(3)	(19)	
<b>Earnings (loss) from continuing operations before</b>						
<b>finance costs and income taxes</b>	<b>289</b>	<b>278</b>	<b>45</b>	<b>(37)</b>	<b>575</b>	
<b>Finance costs</b>					<b>(123)</b>	
<b>Provision for income taxes</b>					<b>(103)</b>	
<b>Net income from continuing operations</b>					<b>349</b>	
<b>Invested capital <sup>(2)(3)</sup></b>	<b>2,795</b>	<b>1,443</b>	<b>541</b>	<b>(5)</b>	<b>4,774</b>	
<b>Gross capital expenditures <sup>(3)(4)(5)</sup></b>	<b>88</b>	<b>73</b>	<b>19</b>	<b>11</b>	<b>191</b>	
<b>Gross rental equipment spend <sup>(5)</sup></b>	<b>178</b>	<b>23</b>	<b>10</b>	<b>—</b>	<b>211</b>	

(1) Operating costs are calculated as cost of sales plus selling, general, and administrative expenses less depreciation and amortization.

(2) Invested capital is calculated as total assets less total liabilities, excluding net debt. Net debt is calculated as short-term debt and long-term debt, net of cash and cash equivalents.

(3) Includes amounts related to discontinued operations up to May 15, 2025 for ComTech and June 30, 2025 for 4Refuel.

(4) Capital includes property, plant, and equipment and intangible assets.

(5) Includes leases and borrowing costs capitalized and excludes additions through business acquisitions.

#### 4. EARNINGS PER SHARE

3 months ended (\$ millions, except share and per share amounts)	September 30, 2025		September 30, 2024	
	Basic	Diluted	Basic	Diluted
Net income from continuing operations	154	154	96	96
Net income attributable to shareholders of FII	154	154	103	103
Weighted average shares outstanding (WASO)	132,199,478	132,199,478	138,993,980	138,993,980
Effect of dilutive share options		267,885		187,808
WASO with assumed conversions		132,467,363		139,181,788
Earnings per share from continuing operations	1.17	1.16	0.69	0.69
Earnings per share	1.17	1.16	0.75	0.74

9 months ended (\$ millions, except share and per share amounts)	September 30, 2025		September 30, 2024	
	Basic	Diluted	Basic	Diluted
Net income from continuing operations	408	408	349	349
Net income attributable to shareholders of FII	543	543	368	368
WASO	133,793,862	133,793,862	141,435,918	141,435,918
Effect of dilutive share options		264,762		206,931
WASO with assumed conversions		134,058,624		141,642,849
Earnings per share from continuing operations	3.05	3.05	2.47	2.46
Earnings per share	4.06	4.05	2.60	2.60

Share options granted to employees that were anti-dilutive were excluded from the weighted average number of shares for the purpose of calculating diluted earnings per share. Anti-dilutive share options were not significant for the three and nine months ended September 30, 2025 and 2024.

#### 5. OTHER EXPENSE

(\$ millions)	3 months ended September 30		9 months ended September 30	
	2025	2024	2025	2024
Severance costs (a)	—	19	12	19
Other expense	—	19	12	19

(a) In Q2 2025, the Company recorded severance costs for headcount reductions related to consolidation efforts and changes to the Company's organizational structure focused on non-revenue generating positions, primarily in selected back office and technology roles.

In Q3 2024, the Company recorded severance costs related to restructuring activities as it worked to simplify business activities in each of its operations.

## 6. FINANCE COSTS

The components of finance costs were as follows:

	3 months ended September 30		9 months ended September 30	
	2025	2024 (Restated - Note 2)	2025	2024 (Restated - Note 2)
<b>(\$ millions)</b>				
Interest on short-term debt	14	20	41	63
Interest on long-term debt	15	15	46	45
Interest on debt	29	35	87	108
Interest on lease liabilities	3	3	9	8
Other finance related expenses	—	3	6	7
Finance costs from continuing operations	<b>32</b>	41	<b>102</b>	123

## 7. SHARE CAPITAL

During the nine months ended September 30, 2025, the Company repurchased 4,631,233 Finning common shares for cancellation for \$238 million, at an average cost of \$51.48 per share, through the Company's normal course issuer bid. During the nine months ended September 30, 2024, the Company repurchased 6,127,190 common shares for cancellation for \$244 million, at an average cost of \$39.87 per share.

In connection with the normal course issuer bid, the Company implemented an automatic share purchase plan (ASPP) with a designated broker to enable share repurchases for cancellation during selected blackout periods. At September 30, 2025, an estimated obligation of \$35 million was recorded for the repurchase of shares from October 1, 2025 to November 12, 2025 under this ASPP. At September 30, 2024, an estimated obligation of \$19 million was recorded for the repurchase of shares under the ASPP.

## 8. SHARE-BASED PAYMENTS

The Company has a number of share-based compensation plans in the form of share options and other share-based payment plans noted below.

### Share Options

Details of the share option plan were as follows:

	September 30, 2025		September 30, 2024	
	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price
<b>9 months ended</b>				
Share options outstanding, beginning of period	1,069,433	\$ 32.80	1,149,866	\$ 30.06
Granted	209,565	\$ 51.34	226,034	\$ 42.61
Exercised	(421,107)	\$ 31.34	(261,691)	\$ 29.41
Forfeited	(67,270)	\$ 43.23	(20,365)	\$ 37.84
Share options outstanding, end of period	790,621	\$ 37.60	1,093,844	\$ 32.66
Share options exercisable, end of period	411,582	\$ 30.17	610,303	\$ 28.07

The fair value of the share options granted was estimated on the date of grant using the following weighted-average assumptions:

	3 months ended September 30		9 months ended September 30	
	2025	2024	2025	2024
Dividend yield	2.76%	3.05%	2.85%	3.09%
Expected volatility <sup>(1)</sup>	31.24%	34.25%	32.83%	34.12%
Risk-free interest rate	2.90%	2.98%	2.93%	3.63%
Expected life (in years)	4.90	4.91	4.94	4.97
Grant date fair value of share options	\$ 13.90	\$ 9.89	\$ 12.75	\$ 11.16
Share price	\$ 58.37	\$ 39.07	\$ 51.34	\$ 42.61

<sup>(1)</sup> Expected volatility is based on historical share price volatility of Finning shares listed on the Toronto Stock Exchange.

### Other Share-Based Payment Plans

The Company has other share-based payment plans in the form of deferred share units, performance share units, and restricted share units that use notional common share units. Grants under these plans were as follows:

(Share units granted)	3 months ended September 30		9 months ended September 30	
	2025	2024	2025	2024
Directors' Deferred Share Unit Plan A	5,724	10,850	23,062	35,697
Performance Share Unit Plan <sup>(2)</sup>	7,906	1,296	185,058	240,931
Restricted Share Unit Plan	6,827	777	163,676	186,163

<sup>(2)</sup> Based on 100% vesting.

## 9. INVENTORY

(\$ millions)	September 30, 2025	December 31, 2024
On-hand equipment	1,287	1,000
Parts and supplies	1,286	1,127
Internal service work in progress	572	519
Total inventory	3,145	2,646

## 10. SUPPLEMENTAL CASH FLOW INFORMATION

The components of cash and cash equivalents were as follows:

<b>September 30</b> <b>(\$ millions)</b>	<b>2025</b>	<b>2024</b>
Cash	310	280
Cash equivalents	2	18
Cash and cash equivalents	<b>312</b>	<b>298</b>

The changes in operating assets and liabilities were as follows:

<b>(\$ millions)</b>	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>September 30</b>		<b>September 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Accounts receivable	(115)	67	(69)	(109)
Unbilled receivables	(7)	(8)	(44)	4
Inventory	(49)	86	(544)	—
Other assets	(31)	(12)	(35)	(122)
Accounts payable and accruals	(82)	61	140	103
Other liabilities	(44)	(44)	(96)	2
Changes in operating assets and liabilities	<b>(328)</b>	<b>150</b>	<b>(648)</b>	<b>(122)</b>

The changes in liabilities arising from financing and operating activities were as follows:

<b>(\$ millions)</b>	<b>Short-term</b>	<b>Long-term</b>	<b>Lease</b>	<b>Total</b>
	<b>debt</b>	<b>debt</b>	<b>liabilities</b>	
Balance, January 1, 2025	844	1,396	340	2,580
Cash flows (used in) provided by				
Financing activities	210	(1)	(64)	145
Operating activities	—	—	(11)	(11)
Total cash movements	210	(1)	(75)	134
Non-cash changes				
Additions	—	—	144	144
Remeasurement of liability and disposals	—	—	8	8
Interest expense	—	1	11	12
Disposals through sales of businesses	(5)	(6)	(71)	(82)
Foreign exchange rate changes	(27)	(9)	2	(34)
Total non-cash movements	(32)	(14)	94	48
Balance, September 30, 2025	<b>1,022</b>	<b>1,381</b>	<b>359</b>	<b>2,762</b>

<b>(\$ millions)</b>	<b>Short-term</b>	<b>Long-term</b>	<b>Lease</b>	<b>Total</b>
	<b>debt</b>	<b>debt</b>	<b>liabilities</b>	
Balance, January 1, 2024	1,239	1,148	309	2,696
Cash flows (used in) provided by				
Financing activities	(162)	220	(66)	(8)
Operating activities	—	—	(11)	(11)
Total cash movements	(162)	220	(77)	(19)
Non-cash changes				
Additions	—	—	91	91
Remeasurement of liability and disposals	—	—	3	3
Interest expense	—	—	11	11
Foreign exchange rate changes	26	10	3	39
Total non-cash movements	26	10	108	144
Balance, September 30, 2024	<b>1,103</b>	<b>1,378</b>	<b>340</b>	<b>2,821</b>