



# BIRD

## CONSTRUCTION



**build grow**  

---

**together**

**BIRD**  
**CONSTRUCTION**



## **Disclaimer**

This presentation contains forward-looking statements that are based on current expectations, and are subject to a number of uncertainties and risks, and actual results may differ materially. These uncertainties and risks include, but are not limited to: industry cyclicalities; competition; acquisition and expansion risk; capital and liquidity risk; reduction in demand for products; information management; credit risk; relationships with suppliers; lack of long-term agreements; expiration of rights under license and distribution agreements; availability and price volatility of raw materials; product liability; intellectual property; reliance on key personnel; labour markets' environmental; collective bargaining; currency fluctuations; interest rates; uninsured and underinsured losses; operating hazards; risk of future legal proceedings; securities laws compliance and corporate governance standards; geographical risk; seasonality and adverse weather; geopolitical; and risks associated to the structure of the Company. Further information about these and other risks and uncertainties can be found in the disclosure documents filed by Bird Construction Inc. with the securities regulatory authorities, available at [www.sedar.com](http://www.sedar.com).

## WHY INVEST IN BIRD?

- Primary strategy-- Focused leader in particular market sectors.
- Experienced management team.
- Best of class risk management focus.
- Concentrate on lump sum and unit price contract delivery methods.
- Sought after provider of value added services.
- Proven track record.
- Well positioned to capitalize on Canadian economic growth.
- Geographic and market sector diversification.



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**BIRD**



\$1  
billion  
annual revenue

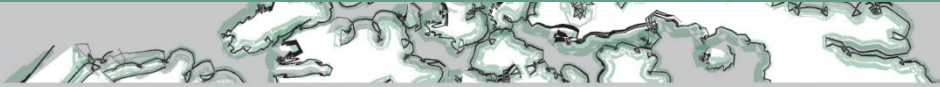


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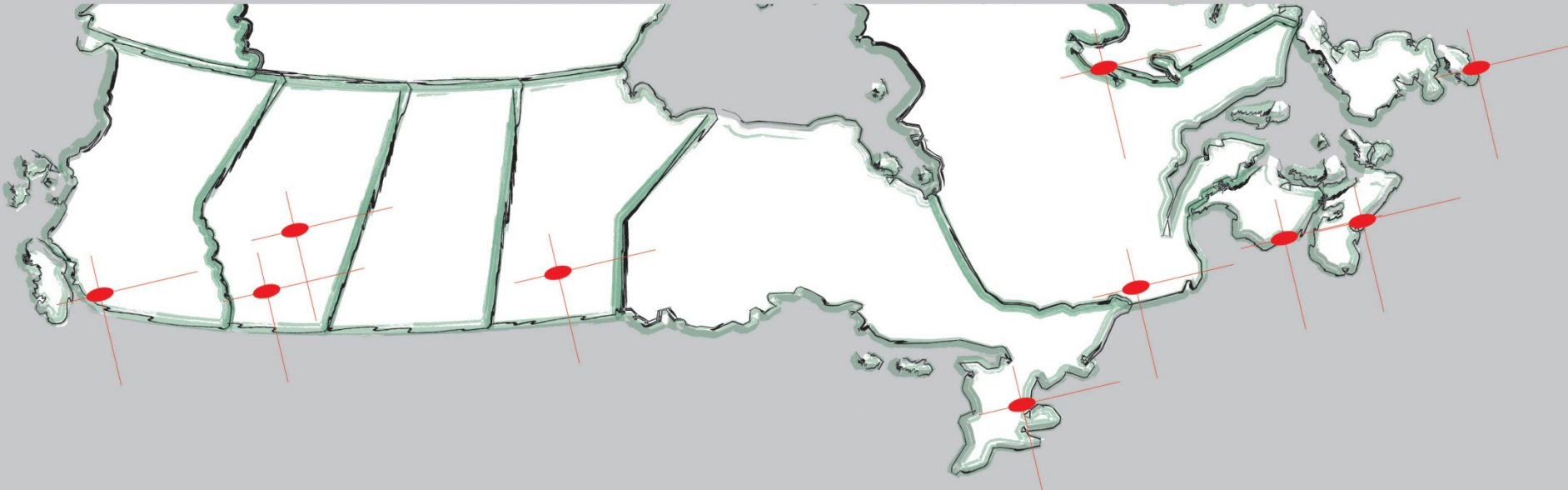
**BIRD**

\$1  
billion  
annual revenue

10  
offices  
coast to coast



vancouver ▪ edmonton ▪ calgary ▪ winnipeg ▪ toronto ▪ montreal ▪ wabush ▪ saint john ▪ halifax ▪ st. john's



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**BIRD**

\$1  
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annual revenue

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1,700  
employees



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**BIRD**



**\$1**  
billion  
annual revenue

**10**  
offices  
coast to coast

**1,700**  
employees

**92**  
years  
experience



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**BIRD**



\$1  
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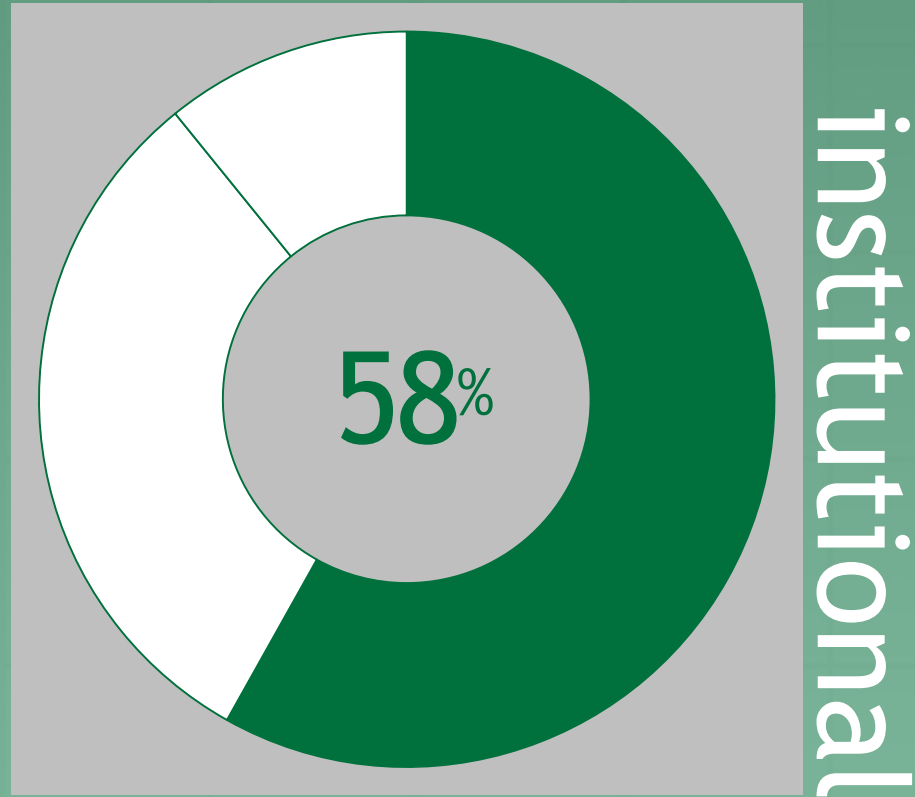
70%  
repeat  
clients



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## ICI ACTIVITY

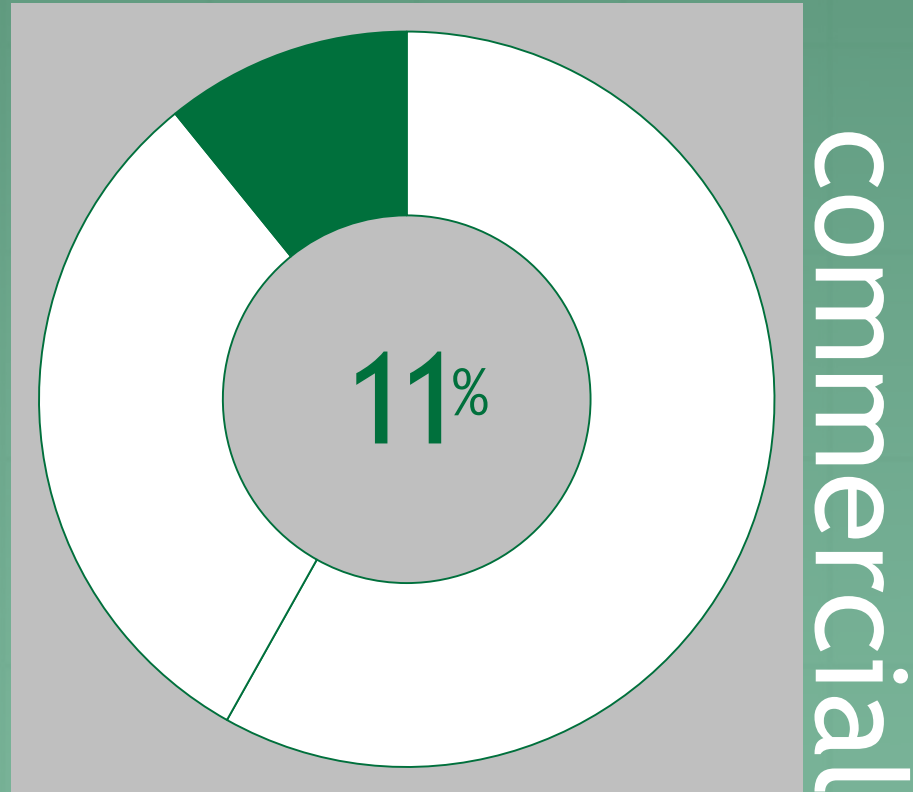


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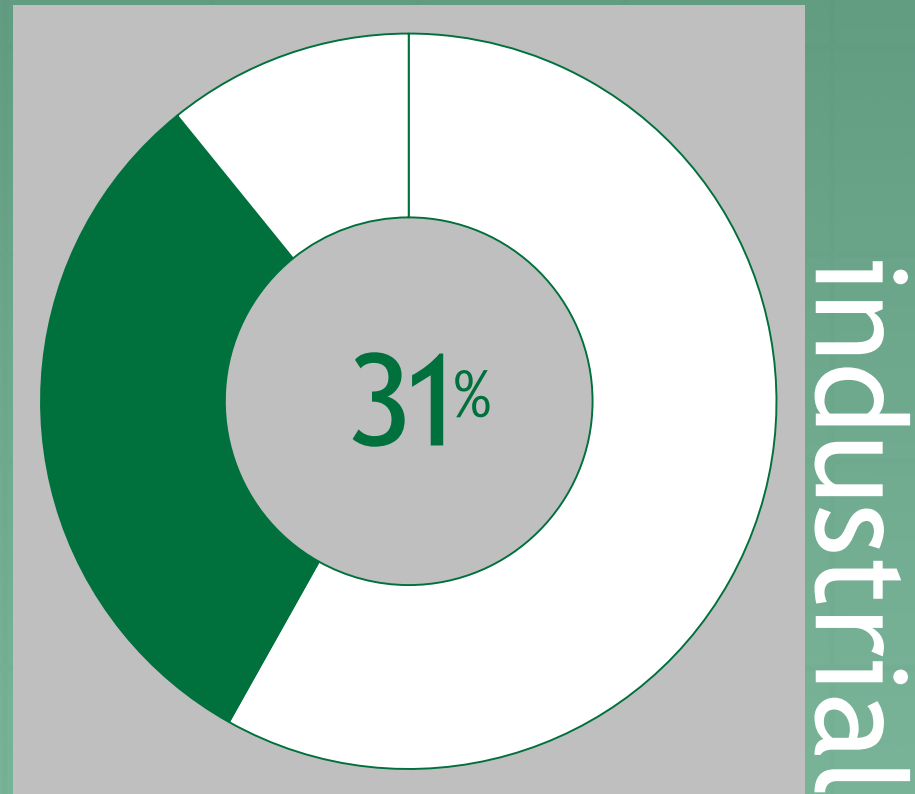
## ICI ACTIVITY



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## ICI ACTIVITY



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commercial



Morgan Crossing - Surrey, BC

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commercial

Johnson Insurance Building - Bayers Lake, NS



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**BIRD**

commercial

institutional

Surrey Main, Kwantlen University • Surrey, BC



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**BIRD**



commercial

institutional

Kinnear Centre for Creativity & Innovation, The Banff Centre - Banff, AB



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**BIRD**



commercial

institutional

residential

The Thornwood Residences Phase I & II • Toronto, ON



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**BIRD**

commercial

institutional

residential

60 Richmond Street East Housing Co-operative • Toronto, ON



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**BIRD**



commercial

institutional

residential

retail

Centre of Newton Retail Plaza • Surrey, BC



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**BIRD**

commercial

institutional

residential

retail

Over 100 Walmart Projects across Canada



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**BIRD**



commercial

institutional

residential

retail

industrial

Suncor Voyager Coker Structure - Fort McMurray, AB



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**BIRD**

commercial

institutional

residential

retail

Potash Storage Buildings • Rocanville, SK



industrial

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commercial

institutional

residential

retail

Kearl Krupp Ore Prep Plant Foundations• Fort McMurray, AB



industrial

civil

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commercial

institutional

residential

retail

industrial

civil

West End Water Pollution Control Centre - Winnipeg, MB



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commercial

institutional

residential

retail

Wuskwatim Generation Project • Thompson, MB



industrial

civil

energy

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commercial

institutional

residential

retail

EPCOR Genesee Generating Station - Edmonton, AB



industrial

civil

energy

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commercial

institutional

residential

retail

Waste Rock Stripping, Sherwood Pond - Labrador City, NFLD



industrial

civil

energy

mining



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**BIRD**

commercial

industrial

institutional

civil

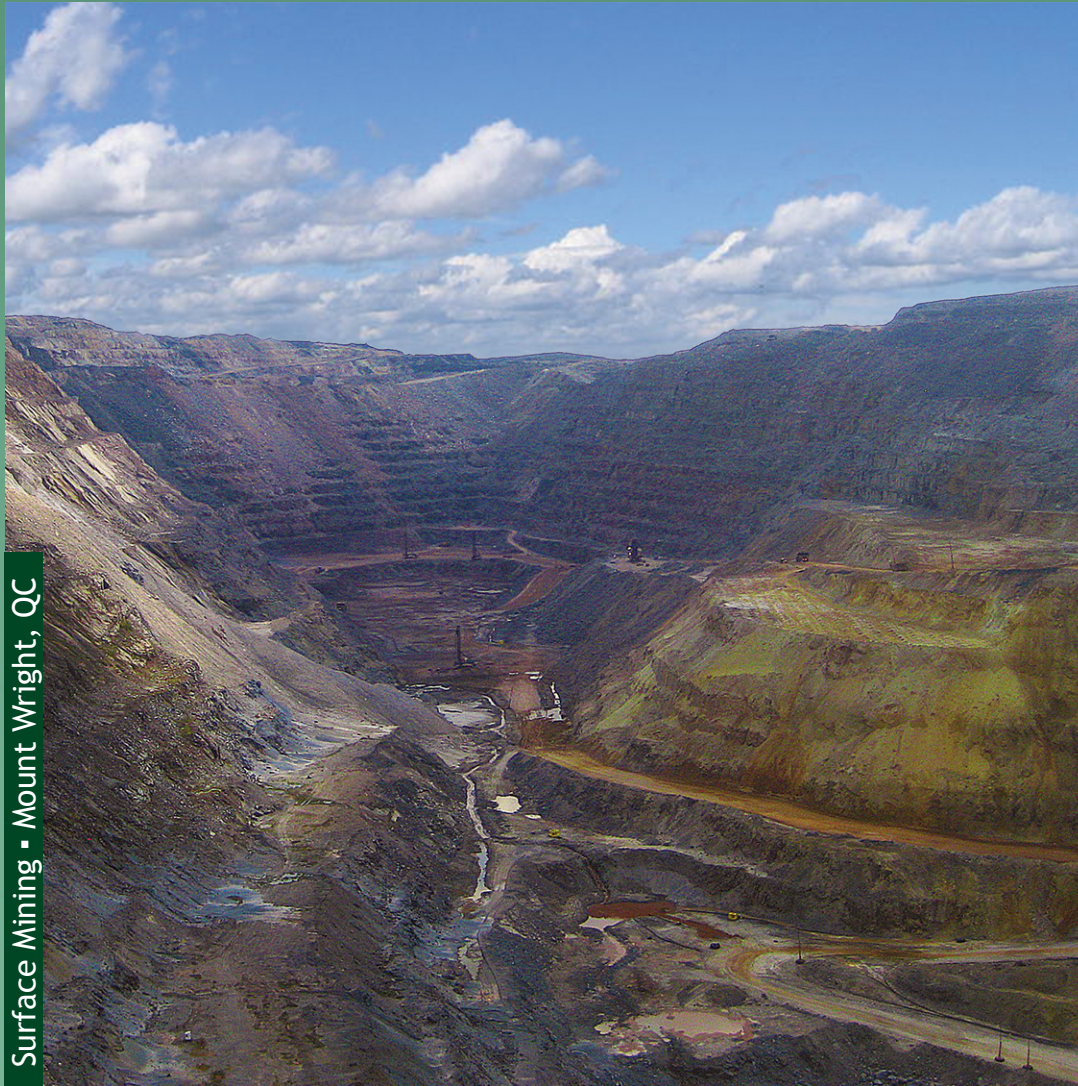
residential

energy

retail

mining

Surface Mining - Mount Wright, QC



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**BIRD**



public-  
private  
partnership

design-  
build

construction  
management

general  
contracting



Roy McMurtry Youth Centre



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together

**BIRD**



public-  
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Roy McMurtry Youth Centre

Alberta Schools Alternative  
Procurement (ASAP) I

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Jim Pattison Outpatient Care  
& Surgery Centre



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**New Brunswick Schools**



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New Brunswick Schools

Alberta Schools Alternative  
Procurement (ASAP) II



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New Brunswick Schools

Alberta Schools Alternative  
Procurement (ASAP) II

Thunder Bay Consolidated  
Courthouse

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RCMP E Division  
Headquarters



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**OPP Modernization Program**

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public-  
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Alberta Schools Alternative  
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OPP Modernization Program

Restigouche Hospital Centre

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**BIRD**

public-  
private  
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# 9

public-private  
partnerships  
in the last 5 years  
with a total value  
approaching \$2 billion

Roy McMurtry Youth Centre

Alberta Schools Alternative  
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## MARKET SECTORS Three Year Average

- Operates in heavy construction, civil construction & contract surface mining sectors
- Expertise in remote & northern geographic operations
- Geographic operations in Newfoundland & Labrador, Northern Quebec & Manitoba
- Opportunities over the next decade (mining /commodities, hydro power, water/wastewater, offshore oil etc) - areas HJO does or can excel in
- Acquired backlog of approximately \$200 Million



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## FINANCIAL - INCOME STATEMENT

	2011	2010
Revenue	\$974.5 million	\$842.0 million
Income Before Tax	\$40.6 million	\$55.5 million
Net Income	\$29.6 million	\$46.2 million
Earnings per Share	\$0.70	\$1.10
Adjusted Net Income	\$32.1 million	\$46.6 million
Adjusted Earnings per Share	\$0.76	\$1.10



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## FINANCIAL – BALANCE SHEET

	2011	2010
Cash & ST Investments	\$190.2 million	\$246.8 million
Current Assets	\$539.0 million	\$457.4 million
Fixed Assets	\$93.4 million	\$25.5 million
Total Assets	\$632.5 million	\$483.0 million
Current Liabilities	\$416.1 million	\$320.3 million
Long Term Liabilities	\$54.0 million	\$2.0 million
Total Shareholder Equity	\$162.4 million	\$160.6 million
Working Capital	\$123.0 million	\$137.1 million

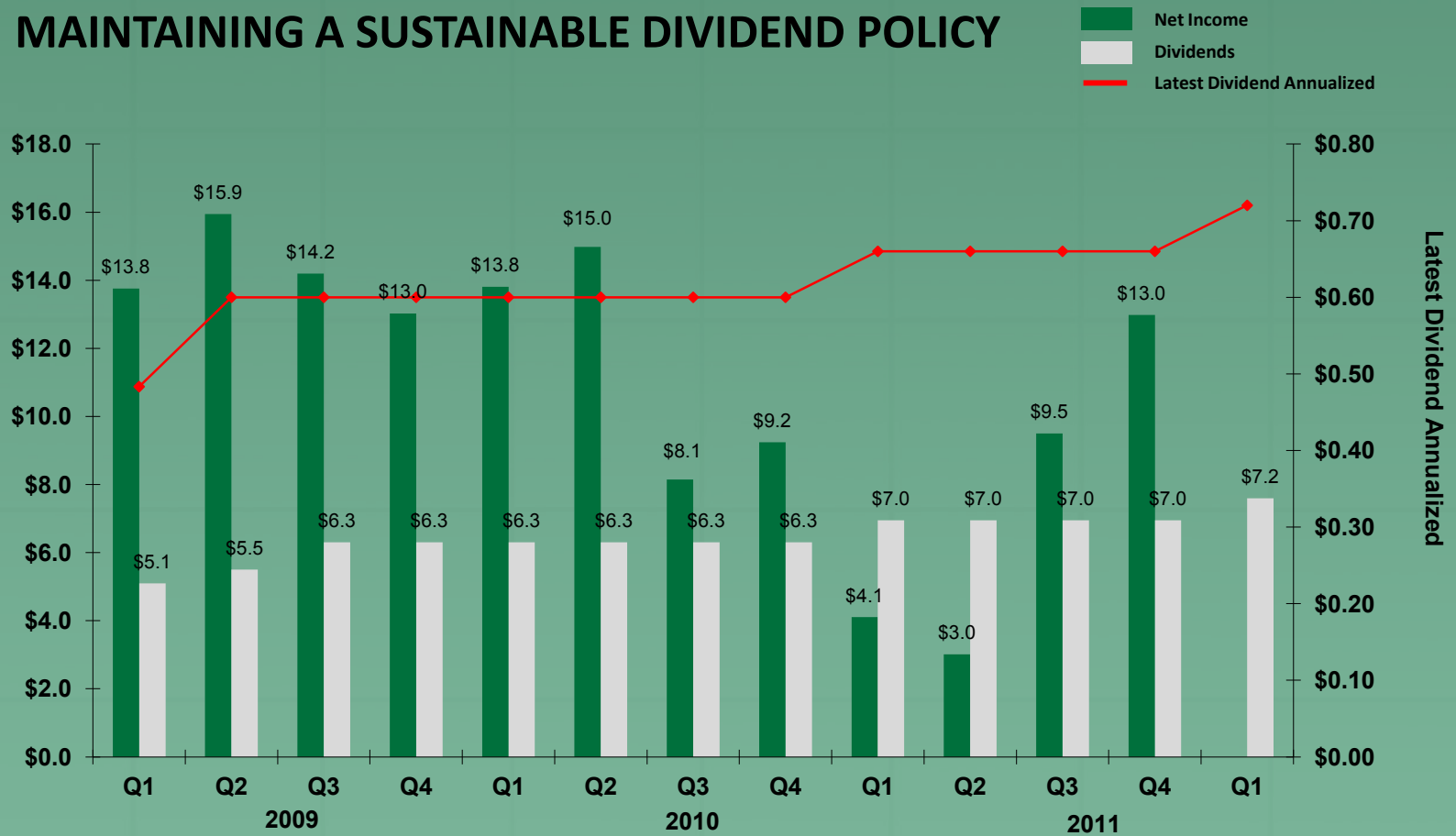


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# DIVIDENDS

## MAINTAINING A SUSTAINABLE DIVIDEND POLICY

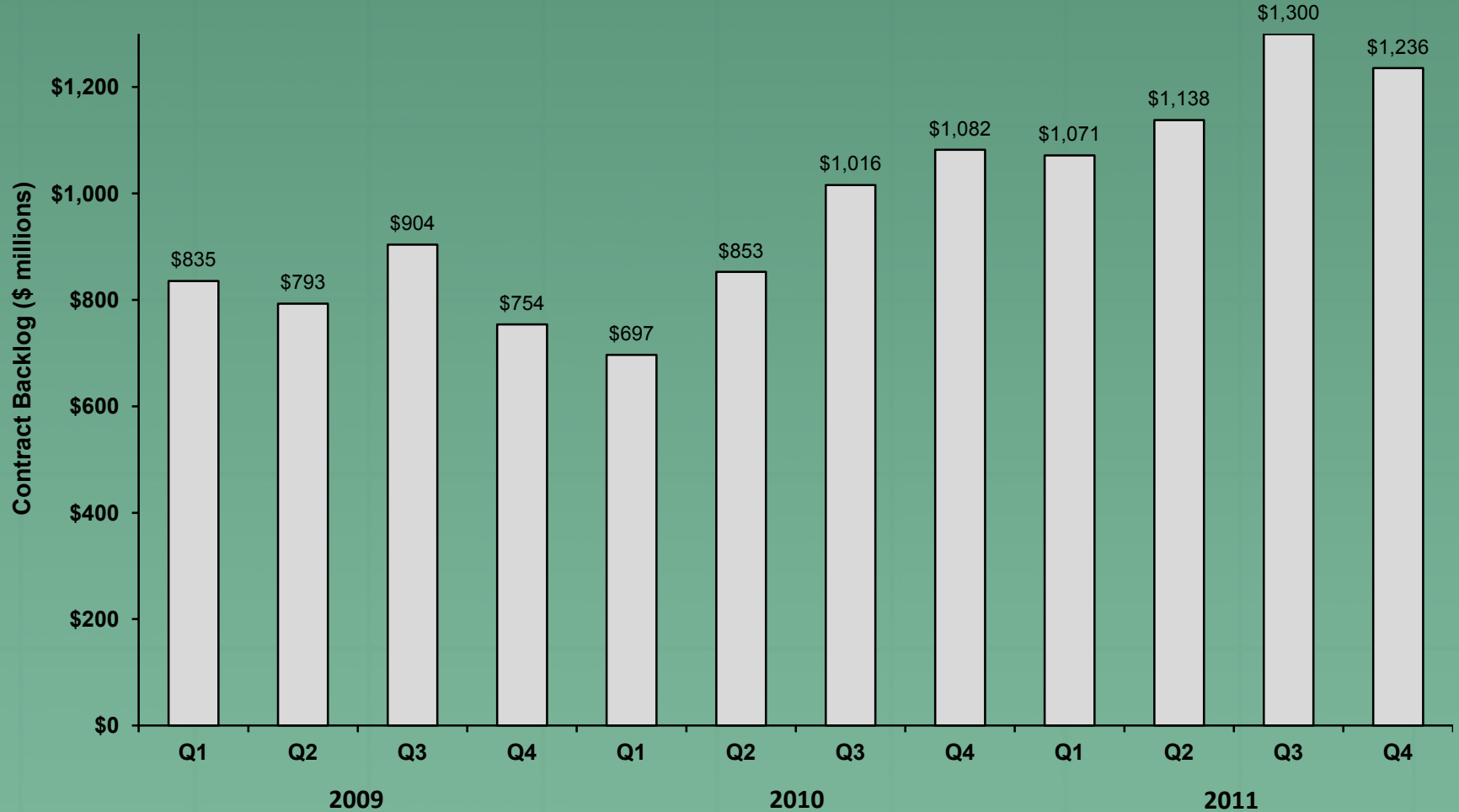


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# BACKLOG



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## FINANCIAL SUMMARY

**Share Price** (at March 16, 2011)

**\$ 14.36**

**52 Week High**

**14.55**

**52 Week Low**

**8.68**

**Shares Outstanding**

**42.15 million**

**Market Capitalization**

**\$ 605.33 million**

**Current Dividend Annualized**

**\$ 0.72**

**TTM Dividends Declared**

**\$ 27.82 million**

**Yield @ \$0.72 per share**

**5.01%**



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## INVESTMENT CONCLUSION

- Canada is poised for growth based on a strong resource sector.
- Projected to be 4th or 5th largest construction market.
- Proven risk management systems with an experienced management team and best of class processes.
- Conservative and calculated approach to strategy.
- Strong financial position.



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