

snapshot

Third Quarter Highlights:

- Generated revenue of \$390.7 million compared to \$369.7 million in the third quarter of 2013. The increase was due to higher revenue in Canada and Northern U.S. and Southern U.S. and Latin America. Revenue for the first nine months of 2013 was \$1,055.0 million, compared to \$1,080.1 million for the same period of 2012.
- Backlog has decreased slightly to \$652.3 million at September 30, 2013 from \$683.2 million at the start of 2013.
- Recorded earnings from continuing operations in the third quarter of 2013 of \$13.2 million (\$0.16 cents per share) compared to third quarter 2012 net earnings from continuing operations of \$21.0 million (\$0.27 cents per share). For the nine months ended September 30, 2013, net earnings from continuing operations were \$47.0 million (\$0.60 cents per share) compared to \$55.2 million (\$0.71 cents per share) in 2012.
- Generated third quarter EBITDA of \$31.1 million, a decrease of \$9.1 million over the third quarter of 2012. EBITDA for the first nine months of 2013 was \$100.7 million, a decrease of \$9.1 million over the first three quarters of 2012.

Enerflex is a single-source supplier for natural gas compression, oil and gas processing, refrigeration systems and power generation equipment – plus in-house engineering and mechanical services expertise. The Company's broad in-house resources provide the capability to engineer, design, manufacture, construct, commission and service hydrocarbon handling systems. Enerflex's expertise encompasses field production facilities, compression and natural gas processing plants, CO₂ processing plants, refrigeration systems and power generators serving the natural gas production industry.

Three and Nine Months Highlight Table

\$ million, except per share amounts and percentages (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
Revenue				
Canada and Northern U.S.	\$ 134.9	\$ 130.2	\$ 377.3	\$ 457.4
Southern U.S. and Latin America	164.1	142.1	378.6	357.7
International	91.7	97.4	299.1	265.0
Total revenue	\$ 390.7	\$ 369.7	\$ 1,055.0	\$ 1,080.1
Gross margin	61.4	67.3	186.8	195.6
Gross margin %	15.7	18.2	17.7	18.1
EBIT	21.0	30.4	70.8	80.6
EBITDA ⁽¹⁾	31.1	40.2	100.7	109.8
Net earnings (loss)				
Continuing	13.2	20.9	47.0	55.2
Discontinued	–	(1.4)	(1.8)	(9.8)
Earnings per share				
Continuing	0.16	0.27	0.60	0.71
Discontinued	–	(0.02)	(0.02)	(0.13)

fast facts

Year established
1980

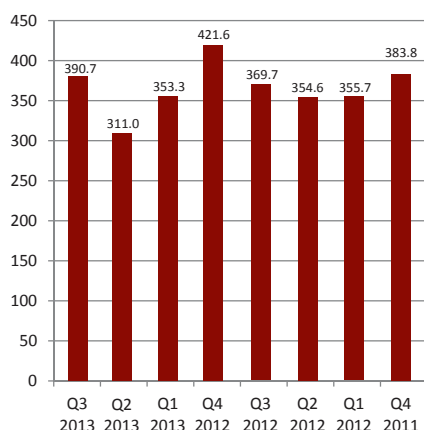
Business
Oil and Gas Service

Head Office
Calgary

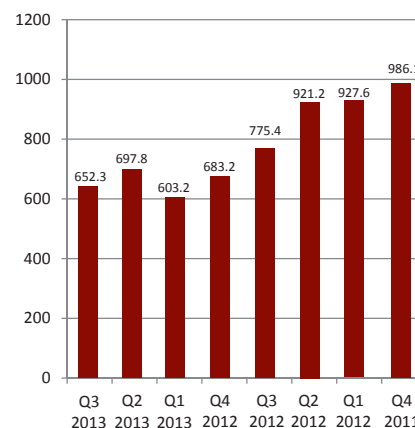
Employees
2,900

TSX
EFX

Revenue



Backlog ⁽¹⁾



⁽¹⁾ Earnings before Interest, Taxes, Depreciation and Amortization ("EBITDA"), and Backlog are non-GAAP measures that do not have a standardized meaning and therefore are unlikely to be comparable to similar measures presented by other issuers.



officers

J. Blair Goertzen

Director
Officer of the Corporation
President and
Chief Executive Officer
Calgary, AB

D. James Harbilas

Officer of the Corporation
Vice President and
Chief Financial Officer
Calgary, AB

Jerauld Fraelic

Officer of the Corporation
President, Americas
Houston, TX

William Moore

Officer of the Corporation
President, International
Calgary, AB

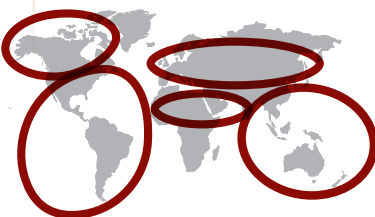
Greg Stewart

Officer of the Corporation
Vice President and
Chief Information Officer
Calgary, AB

Carol Ionel

Officer of the Corporation
Vice President, Human Resources
Calgary, AB

operations



Canada
United States
Colombia
Australia
United Kingdom
Russia
United Arab Emirates
Oman
Bahrain
Indonesia
Singapore

Business Segment Review

Engineered Systems – Engineers, fabricates and assembles standard and custom-designed compression packages, production and processing equipment and facilities, and power generation systems.

Service – Provides a complete line of mechanical services to the oil and gas industry through an extensive branch network in Canada, the United States, Australia, Indonesia and MENA.

Rentals – Provides a variety of rental and leasing alternatives for natural gas compression and power generation equipment.

Canada and Northern U.S.

Three Months Ended September 30,

(Unaudited)(\$Millions, except percentages)

	2013	2012	% change
Revenue	\$ 134.9	\$ 130.3	3.5
Engineered Systems	71.2	76.0	(6.3)
Service	53.4	44.8	19.2
Rental	10.3	9.5	8.4
EBIT	\$ 9.5	\$ 10.5	(9.5)
EBIT %	7.0	8.1	-

Southern U.S. and Latin America

Three Months Ended September 30,

(Unaudited)(\$Millions, except percentages)

	2013	2012	% change
Revenue	\$ 164.1	\$ 142.1	15.5
Engineered Systems	149.3	132.5	12.7
Service	14.8	9.6	54.2
EBIT	\$ 18.4	\$ 13.0	41.5
EBIT %	11.2	9.2	-

International

Three Months Ended September 30,

(Unaudited)(\$Millions, except percentages)

	2013	2012	% change
Revenue	\$ 91.7	\$ 97.4	(5.9)
Engineered Systems	72.5	80.6	(10.0)
Service	18.5	15.9	16.4
Rental	0.7	0.9	(22.2)
EBIT	\$ (6.9)	\$ 6.9	(200.0)
EBIT %	(7.5)	7.1	-

Regional Update

Canada and Northern U.S.

- Recorded bookings of \$75.0 million, an increase of \$26.7 million over the same period last year.
- Increased backlog was driven by an increase in customer orders destined for international markets, and by an increase in domestic bookings despite continued weakness in natural gas prices.

Southern U.S. and Latin America

- An increase of \$21.9 million in revenue was attributable to higher Engineered Systems revenue and higher Service revenue on increase service calls and parts sales.
- Bookings increased by \$97.8 million to \$151.2 million compared to the prior year. The increase was a result of higher bookings destined for domestic and international markets.

International

- Revenue decreased by \$5.7 million in the third quarter of 2013 on account of lower Engineered Systems revenue.
- Backlog at September 30, 2013 was \$152.2 million, which represents a decrease of \$51.2 million from June 30, 2013, and \$144.6 million from the end of 2012.

Quarterly Graph

Earnings Per Share

** EPS amounts are on a continuing basis.

