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FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934
For the month of October 2002

- --

CELESTICA INC.
(TRANSLATION OF REGISTRANT'S NAME INTO ENGLISH)

- --

12 CONCORDE PLACE
TORONTO, ONTARIO
CANADA, M3C 3R8
(416) 448-5800
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F X   Form 40-F ______

Indicate by check mark whether the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____

Indicate by check mark whether the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ____

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes _____   No X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_________

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CELESTICA INC.
FORM 6-K
MONTH OF OCTOBER 2002

Filed with this Form 6-K is the following:

o Press Release, dated October 16, 2002, the text of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference, including Celestica Inc.'s third quarter 2002 consolidated financial information.

o Supplemental Information, the text of which is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

o Management's Discussion and Analysis of Financial Conditions and Results of Operations for the nine months ended September 30, 2002, the text of which is attached hereto as Exhibit 99.3 and is incorporated herein by reference.

o Consolidated Financial Statements of Celestica Inc. for the nine months ended September 30, 2002, the text of which is attached hereto as Exhibit 99.4 and is incorporated herein by reference.

EXHIBITS
- --------

99.1 - Press Release, dated October 16, 2002

99.2 - Supplemental Information
99.3 - Management's Discussion and Analysis
99.4 - Consolidated Financial Statements
99.5 - Certification of Chief Executive Officer
99.6 - Certification of Chief Financial Officer

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CELESTICA INC.

Date: October 18, 2002

BY: /s/ Elizabeth L. DelBianco
____
Name: Elizabeth L. DelBianco
Title: Vice President & General Counsel

EXHIBIT INDEX

Exhibit 99.1	Press Release, dated October 16, 2002
Exhibit 99.2	Supplemental Information
Exhibit 99.3	Management's Discussion and Analysis
Exhibit 99.4	Consolidated Financial Statements
Exhibit 99.5	Certification of Chief Executive Officer
Exhibit 99.6	Certification of Chief Financial Officer

FOR IMMEDIATE RELEASE Wednesday, October 16, 2002
(All amounts in U.S. dollars.
Per share information based on diluted
shares outstanding unless noted otherwise.)

CELESTICA ANNOUNCES THIRD QUARTER RESULTS

SUMMARY

- - Revenue of $1,959 million, adjusted net earnings of $0.20 per share
- - Efficiency gains drive cash cycle improvements and strong cash flow
- - Debt to capitalization reduced to 18%, cash position increases to record $1.8 billion
- - Company repurchases 1 million subordinate voting shares; also fully redeems 10 1/2% notes
- - Company repurchases $48 million of convertible debt

TORONTO, Canada - Celestica Inc. (NYSE, TSX: CLS), a world leader in electronics manufacturing services (EMS), today announced financial results for the third quarter ended September 30, 2002.

For the third quarter, revenue was $1,959 million, down 11 per cent from $2,203 million in the third quarter of 2001. Adjusted net earnings* were $51 million or $0.20 per share, compared to $65 million or $0.27 for the same period last year. The company's guidance for the third quarter, which was revised in September, was for revenue of $1.9 - $2.0 billion and $0.18 to $0.22 adjusted net earnings per share.

Net loss on a GAAP basis for the third quarter was $91 million or $0.40 per share. The results reflect the after-tax impact of a $136 million charge primarily associated with the company's $300 - $375 million restructuring program announced in July 2002. In the third quarter last year, the company reported a net loss of $39 million or $0.20 per share that reflected the after-tax impact of a $79.6 million restructuring charge.

Despite late quarter revenue reductions, Celestica continued to improve operating efficiency and deliver solid results in cash flow and balance sheet metrics. Highlights in the third quarter included:

- o Cash flow from operations of $371 million
- o Sequential decrease in inventory of $171 million
- o Cash cycle improvement to 15 days from 21 days quarter-to-quarter
- o Cash balances increased to $1,848 million or $8.06 per share, up $164 million from the second quarter despite spending $203 million to repurchase shares, senior subordinated notes and convertible debt
- o Sequential reduction in SG&A by 9% to $73 million

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For the nine-month period ended September 30, 2002, revenue was $6,360 million, compared to $7,556 million for the same period last year. Adjusted net earnings were $184 million or $0.72 per share compared to $245 million or $1.08 last year. GAAP net loss was $11 million or $0.09 per share compared to net earnings of $32 million or $0.10 per share last year.

"The quarter was very challenging as we experienced unexpected revenue declines during September," said Eugene Polistuk, chairman and CEO, Celestica. "Specifically, higher complexity products built in Europe and North America were impacted by weaker end-market demand."

"Within this difficult environment, however, we continued to deliver on our goals of driving efficiency and enhancing our very strong balance sheet," said Polistuk. "Our cash balances increased to just over $8.00 per share, and our debt to capital was a conservative 18%. We also made solid sequential progress on our cash cycle, further reducing it to 15 days, achieving our best performance ever and a significant improvement from 67 days one year ago."

SENIOR SUBORDINATED NOTE REDEMPTION AND NORMAL COURSE ISSUER BID

During the quarter, Celestica redeemed all of its $130.0 million of Senior Subordinated Notes which were due in 2006.

During the quarter, Celestica also repurchased 1.0 million Subordinate Voting Shares at the weighted average price of $17.08 per share. The share repurchase

program is part of the company's Normal Course Issuer Bid which allows the company to repurchase up to 9.6 million subordinate voting shares, for cancellation, over a period from August 1, 2002 to July 30, 2003.

REPURCHASE OF CONVERTIBLE DEBT

During the quarter, the company paid $48.3 million to repurchase $110.4 million in principal amount, of its outstanding Liquid Yield OptionTM Notes (LYONs) in the open market. The company may, from time-to-time, purchase additional LYONs and has been authorized by the board of directors to purchase up to an additional $100 million subject to market conditions. The amount and timing of any such purchases will be at Celestica's discretion.

Looking forward, the company provided guidance for the fourth quarter ending December 31, 2002 for revenue in the range of $1.7 - $1.9 billion, and adjusted earnings per share between $0.13-$0.21. This guidance reflects continued weak end-market conditions, particularly in communications and information technology infrastructure spending.

Management will host a conference call today discussing the company's third quarter results. The conference call will start at 4:30 EST and can be accessed at www.celestica.com.

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*Detailed GAAP financial statements and supplementary information related to adjusted net earnings appear at the end of this press release.

ABOUT CELESTICA

Celestica is a world leader in the delivery of innovative electronics manufacturing services (EMS). Celestica operates a highly sophisticated global manufacturing network with over 40 operations in Asia, Europe and the Americas, providing a broad range of services to leading OEMs (original equipment manufacturers). A recognized leader in quality, technology and supply chain management, Celestica provides competitive advantage to its customers by improving time-to-market, scalability and manufacturing efficiency.

For further information on Celestica, visit its Web site at www.celestica.com. The company's security filings can also be accessed at www.sedar.com and www.sec.gov.

SAFE HARBOUR AND FAIR DISCLOSURE STATEMENT

STATEMENTS CONTAINED IN THIS PRESS RELEASE WHICH ARE NOT HISTORICAL FACTS ARE FORWARD-LOOKING STATEMENTS WHICH INVOLVE RISK AND UNCERTAINTIES WHICH COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED IN THE FORWARD-LOOKING STATEMENTS. AMONG THE KEY FACTORS THAT COULD CAUSE SUCH DIFFERENCES ARE: THE LEVEL OF OVERALL GROWTH IN THE ELECTRONICS MANUFACTURING SERVICES (EMS) INDUSTRY; LOWER-THAN-EXPECTED CUSTOMER DEMAND; COMPONENT CONSTRAINTS; VARIABILITY OF OPERATING RESULTS AMONG PERIODS; DEPENDENCE ON THE COMPUTER AND COMMUNICATIONS INDUSTRIES; DEPENDENCE ON A LIMITED NUMBER OF CUSTOMERS; AND THE ABILITY TO MANAGE EXPANSION, CONSOLIDATION AND THE INTEGRATION OF ACQUIRED BUSINESSES. THESE AND OTHER FACTORS ARE DISCUSSED IN THE COMPANY'S VARIOUS PUBLIC FILINGS AT www.sedar.com AND http://www.sec.gov.

WE DISCLAIM ANY INTENTION OR OBLIGATION TO UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE, UNLESS REQUIRED TO DO SO BY APPLICABLE SECURITIES LAW.

AS OF ITS DATE, THIS PRESS RELEASE CONTAINS ANY MATERIAL INFORMATION ASSOCIATED WITH THE COMPANY'S THIRD QUARTER FINANCIAL RESULTS, AND REVENUE AND ADJUSTED NET EARNINGS GUIDANCE FOR THE FOURTH QUARTER ENDING DECEMBER 31, 2002. EARNINGS GUIDANCE IS REVIEWED BY THE COMPANY'S BOARD OF DIRECTORS.

Contacts:

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FINANCIAL SUMMARY

GAAP FINANCIAL SUMMARY

THREE MONTHS ENDED SEPTEMBER 30	2001	2002	CHANGE
Revenue	$ 2,203 M	$ 1,959 M	$ (244)M
Net loss	(39)M	(91)M	(52)M
Net loss per share	$ (0.20)	$ (0.40)	$ (0.20)
Cash Provided by Operations	$ 450 M	$ 371 M	$ (79)M
Cash Position at September 30	$ 966 M	$ 1,848 M	$ 882 M

NINE MONTHS ENDED SEPTEMBER 30	2001	2002	CHANGE
Revenue	$ 7,556 M	$ 6,360 M	$(1,196)M
Net earnings (loss)	32 M	(11)M	(43)M
Net earnings (loss) per			

share $
0.10 $
(0.09) $
(0.19)
Cash
Provided
by
Operations
$ 401 M $
882 M $
481 M - --

- ------

-
ADJUSTED
NET
EARNINGS
SUMMARY
THREE
MONTHS
ENDED
SEPTEMBER
30 2001
2002
CHANGE -

---- ---
- ------
Adjusted
net
earnings
$ 65 M $
51 M $
(14)M
Adjusted
net EPS
(1) $
0.27 $
0.20 $
(0.07)

NINE
MONTHS
ENDED
SEPTEMBER
30 2001
2002
CHANGE -

------ -
--- ----

Adjusted
net
earnings

$ 245 M
$ 184 M
$ (61)M
Adjusted
net EPS
(1) $
1.08 $
0.72 $
(0.36)

Adjusted
Net
Earnings
Calculation
THREE
MONTHS NINE
MONTHS ----
-------- --

2001 2002
2001 2002 -
--- ---- --
-- ----
GAAP net
earnings
(loss) $
(39)M
$(91)M $ 32
M $(11)M
Add:
amortization
of
intangibles
32 M 29 M
90 M 73 M
Add:
acquisition
integration
costs 10 M
3 M 20 M 17
M Add:
other non-
recurring
charges 80
M 136 M 137
M 136 M
Less: tax
impact of
above (18)M
(26)M (34)M
(31)M -----
- ----- ---
-- -----
Adjusted
net
earnings $
65 M $ 51 M
$245 M $184
M =====
==== ====
==== - ----

- -----

GUIDANCE
SUMMARY
3Q 02
3Q
VERSUS
ACTUALS
REVISED
GUIDANCE
3Q 02
ACTUALS

--- ---

Revenue
$1.9B -
$2.0B
$1.96B
Adjusted
net EPS
$0.18 -
$0.22
$0.20
FORWARD
GUIDANCE
4Q 02
GUIDANCE

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Revenue
$1.7B -
$1.9B
Adjusted
net EPS
$0.13 -
$0.21 -

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(1) For purposes of the diluted per share calculation for the three and nine months ended September 30, 2002, the weighted average number of shares outstanding was 234.9 million and 236.0 million, respectively. Adjusted net EPS excludes the gain on the repurchase of

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convertible debt.

DISCLOSURE ON FINANCIAL RESULTS
As part of its quarterly financial press releases, Celestica provides extensive disclosure including income statement, balance sheet, cash flow from operations

and detailed accompanying footnotes. All information is prepared in accordance with Canadian GAAP which conforms in all material respects with U.S. GAAP except as noted in the company's annual report. These same documents are also filed with the United States Securities and Exchange Commissions and Canadian Securities Commissions.

To supplement this information, Celestica also provides information on adjusted net earnings. As a result of the significant number of acquisitions made by Celestica over the past few years, management of Celestica believes adjusted net earnings is a useful measure of operating performance on an enterprise-wide basis that also facilitates reliable period-to-period comparisons. Adjusted net earnings exclude the effects of acquisition-related charges, (most significantly, amortization of intangible assets and integration costs related to acquisitions) other non-recurring charges (most significantly, restructuring costs and the write-down of goodwill and intangible assets) and the related income tax effect of these adjustments. Adjusted net earnings do not have any standardized meaning prescribed by GAAP and are not necessarily comparable to similar measures presented by other issuers. Adjusted net earnings are not a measure of performance under Canadian GAAP or U.S. GAAP and should not be considered in isolation or as a substitute for net earnings prepared in accordance with Canadian GAAP or U.S. GAAP.

For comparative purposes, historical detail on adjusted net earnings are shown in the company's securities filings including annual reports, press releases and prospectuses, as well as in supplementary historical information found on the company's web site.

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CELESTICA INC.

CONSOLIDATED BALANCE SHEETS
(IN MILLIONS OF U.S. DOLLARS)
(UNAUDITED)

	DECEMBER 31 2001	SEPTEMBER 30 2002
ASSETS		
Current assets:		
Cash and short-term investments	$ 1,342.8	$ 1,848.3
Accounts receivable	1,054.1	924.0
Inventories	1,372.7	945.8
Prepaid and other assets	177.3	142.8
Deferred income taxes	49.7	56.5
	3,996.6	3,917.4
Capital assets	915.1	831.4
Goodwill on business combinations (note 2)	1,128.8	1,155.1
Other intangible assets (note 2)	427.2	355.5
Other assets	165.2	232.3
	$ 6,632.9	$ 6,491.7
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 1,198.3	$ 1,137.6
Accrued liabilities	405.7	471.4
Income taxes payable	21.0	18.2
Deferred income taxes	21.8	22.1
Current portion of long-term debt	10.0	2.7
	1,656.8	1,652.0
Long-term debt (note 4)	137.4	5.2
Accrued post-retirement benefits	47.3	75.5
Deferred income		

taxes....................................... 41.5
52.9 Other long-term
liabilities................................. 4.3
4.9 ---------- ---------- 1,887.3 1,790.5
Shareholders' equity: Convertible debt (note
5)................................. 886.8 853.7
Capital stock (note
6)..................................... 3,699.0
3,687.4 Contributed
surplus....................................... -
2.8 Retained
earnings.......................................
162.7 141.9 Foreign currency translation
adjustment.................... (2.9) 15.4 --------
--- ---------- 4,745.6 4,701.2 ---------- --------
-- $ 6,632.9 $ 6,491.7 =========== ===========

SEE ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

THESE INTERIM FINANCIAL STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL CONSOLIDATED FINANCIAL STATEMENTS.

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CELESTICA INC.

CONSOLIDATED STATEMENTS OF EARNINGS (LOSS) AND RETAINED EARNINGS
(IN MILLIONS OF U.S. DOLLARS, EXCEPT PER SHARE AMOUNTS)
(UNAUDITED)

THREE MONTHS ENDED NINE MONTHS ENDED SEPTEMBER 30 SEPTEMBER 30 2001
2002 2001 2002 ---------- ---------- --------- ---------
Revenue...$
2,203.0 $ 1,958.9 $ 7,556.2 $ 6,359.6 Cost of
sales... 2,053.5
1,827.6 7,021.2 5,914.1 ---------- ---------- --------- ---------
Gross profit...
149.5 131.3 535.0 445.5 Selling, general and administrative expenses
.... 79.4 73.2 254.8 230.0 Amortization of
goodwill and other intangible assets (note 2)....... 32.2 29.0 89.9
72.7 Integration costs related to acquisitions
.... 10.0 3.0 20.1 17.1 Other charges (note
7)... 79.6 136.4 136.6
136.4 ---------- ---------- --------- --------- Operating income
(loss)... (51.7) (110.3)
33.6 (10.7) Interest on long-term
debt....................................... 4.4 3.5 13.9 14.5
Interest income, net...
(9.5) (4.6) (24.9) (12.5) ----------- ----------- ---------- -------
--- Earnings (loss) before income
taxes................................. (46.6) (109.2) 44.6 (12.7) --
--------- ---------- --------- ---------- Income taxes: Current
.... (4.0)
(6.7) 15.3 12.4 Deferred
(recovery)... (3.9)
(11.9) (2.7) (14.6) ----------- ----------- ---------- ----------
(7.9) (18.6) 12.6 (2.2) ----------- ----------- ---------- ----------
Net earnings (loss) for the period.................................
(38.7) (90.6) 32.0 (10.5) Retained earnings, beginning of
period............................ 281.1 234.2 217.5 162.7
Convertible debt accretion, net of tax............................
(3.8) (4.6) (10.9) (13.2) Gain on repurchase of convertible debt
(note 5).................... - 4.3 - 4.3 Loss on repurchase of
capital stock (note 6)...................... - (1.4) - (1.4) -----
----- ---------- ---------- --------- Retained earnings, end of
period..................................$ 238.6 $ 141.9 $ 238.6 $
141.9 ========== ========== ========= ========= Basic earnings
(loss) per share (note 9)...........................$ (0.20) $
(0.40) $ 0.10 $ (0.09) Diluted earnings (loss) per share (note
9).........................$ (0.20) $ (0.40) $ 0.10 $ (0.09)
Weighted average number of shares outstanding: - basic (in
millions)... 218.1 230.1
208.0 230.0 - diluted (in millions) (note
9)............................... 218.1 230.1 226.6 230.0

SEE ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.
THESE INTERIM FINANCIAL STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE
ANNUAL CONSOLIDATED FINANCIAL STATEMENTS.

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CELESTICA INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN MILLIONS OF U.S. DOLLARS)
(UNAUDITED)

THREE MONTHS ENDED NINE MONTHS ENDED SEPTEMBER 30 SEPTEMBER 30
2001 2002 2001 2002 ---------- ---------- --------- ---------
CASH PROVIDED BY (USED IN): OPERATIONS: Net earnings (loss) for
the period ....$ (38.7) $ (90.6) $
32.0 $ (10.5) Items not affecting cash: Depreciation and
amortization.................................... 84.3 82.7 225.3
239.2 Deferred income
taxes.. (3.9) (11.9)
(2.7) (14.6) Other
charges... 58.7
79.2 75.9 79.2
Other...
2.2 (2.0) 3.5 2.2 ---------- ---------- --------- --------- Cash
from earnings...
102.6 57.4 334.0 295.5 ---------- ---------- --------- ---------
Changes in non-cash working capital items: Accounts
receivable.. 324.9
178.9 498.7 159.3
Inventories...
270.5 171.8 447.2 452.5 Other
assets...
(10.8) 10.8 80.5 (1.6) Accounts payable and accrued
liabilities......................... (219.2) (35.2) (923.7)
(18.6) Income taxes
payable... (18.3)
(12.3) (35.6) (5.0) ----------- ---------- ---------- ----------
Non-cash working capital
changes................................. 347.1 314.0 67.1 586.6
---------- ---------- --------- --------- Cash provided by
operations...................................... 449.7 371.4
401.1 882.1 ---------- ---------- --------- --------- INVESTING:
Acquisitions, net of cash
acquired............................... (716.3) (7.8) (864.4)
(110.7) Purchase of capital
assets....................................... (26.0) (44.3)
(162.1) (119.3) Proceeds on sale of capital
assets............................... - 47.2 - 68.2
Other...
0.4 (1.0) 1.3 (1.1) ---------- ---------- --------- ----------
Cash used in investing
activities................................ (741.9) (5.9)
(1,025.2) (162.9) ----------- ---------- ---------- ----------
FINANCING: Bank
indebtedness..
(1.6) - (1.6) (1.6) Repayment of long-term debt (note
4)............................. (1.0) (130.6) (2.7) (145.5) Debt
redemption fees (note 4)..................................... -
(6.9) - (6.9) Deferred financing
costs... (4.1) (0.1) (4.1)
(0.6) Repurchase of convertible debt (note
5)......................... - (48.3) - (48.3) Issuance of
capital stock..................................... 2.6 1.3
724.6 5.8 Share issue costs, pre-tax
.... - - (10.0) - Repurchase
of capital stock (note 6)............................ - (17.1)
- (17.1)
Other...
0.9 0.8 - 0.5 ---------- ---------- --------- --------- Cash
provided by (used in) financing activities..................

(3.2) (200.9) 706.2 (213.7) ----------- ----------- --------- ---
------- Increase (decrease) in
cash... (295.4) 164.6 82.1
505.5 Cash, beginning of
period.. 1,261.3 1,683.7
883.8 1,342.8 ---------- ---------- --------- --------- Cash, end
of period...$ 965.9
$ 1,848.3 $ 965.9 $ 1,848.3 ========== ========== =========
=========

Cash is comprised of cash and short-term investments.

SEE ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.
THESE INTERIM FINANCIAL STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL CONSOLIDATED FINANCIAL STATEMENTS.

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CELESTICA INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(IN MILLIONS OF U.S. DOLLARS, EXCEPT PER SHARE AMOUNTS)
(UNAUDITED)

1. NATURE OF BUSINESS:

The primary operations of the Company consist of providing a full range of electronics manufacturing services including design, prototyping, assembly, testing, product assurance, supply chain management, worldwide distribution and after-sales service to its customers primarily in the information technology and communications industries. The Company has operations in the Americas, Europe and Asia.

Celestica prepares its financial statements in accordance with accounting principles which are generally accepted in Canada with a reconciliation to accounting principles generally accepted in the United States, as disclosed in note 22 to the 2001 Consolidated Financial Statements.

2. SIGNIFICANT ACCOUNTING POLICIES:

The disclosures contained in these unaudited interim consolidated financial statements do not include all requirements of generally accepted accounting principles (GAAP) for annual financial statements. The unaudited interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2001.

The unaudited interim consolidated financial statements reflect all adjustments, consisting only of normal recurring accruals, which are, in the opinion of management, necessary to present fairly the financial position of the Company as of September 30, 2002 and the results of operations and cash flows for the three and nine months ended September 30, 2001 and 2002.

The unaudited interim consolidated financial statements are based upon accounting principles consistent with those used and described in the annual consolidated financial statements, except the following:

(A) BUSINESS COMBINATIONS, GOODWILL AND OTHER INTANGIBLE ASSETS:

In September 2001, the Canadian Institute of Chartered Accountants (CICA) issued Handbook Sections 1581, "Business combinations" and 3062, "Goodwill and other intangible assets." The new standards mandate the purchase method of accounting for business combinations and require that goodwill no longer be amortized but instead be tested for impairment at least annually. The standards also specify criteria that intangible assets must meet to be recognized and reported apart from goodwill. The standards require that the value of the shares issued in a business combination be measured using the average share price for a reasonable period before and after the date the terms of the acquisition are agreed to and announced. Previously, the consummation date was used to value the shares issued in a business combination. The new standards are substantially consistent with U.S. GAAP.

Effective July 1, 2001, goodwill acquired in business combinations completed after June 30, 2001 was not amortized. In addition, the criteria for recognition of intangible assets apart from goodwill and the valuation of the shares issued in a business combination have been applied to business combinations completed after June 30, 2001.

The Company has fully adopted these new standards as of January 1, 2002, and has discontinued amortization of all existing goodwill. The Company has also evaluated existing intangible assets, including estimates of remaining useful lives, and has reclassed $9.1 from intellectual property to goodwill as of January 1, 2002 to conform with the new criteria.

Section 3062 requires the completion of a transitional goodwill impairment evaluation within six months of adoption. Impairment is identified by comparing the carrying amounts of the Company's reporting units with their fair values. To the extent a reporting unit's carrying amount exceeds its fair value, the impairment is measured in a manner similar to a purchase price allocation and must be recorded by December 31, 2002. Any transitional impairment would be recognized as an effect of a change in accounting principle and would be charged to opening retained earnings as of January 1, 2002. The Company completed the transitional

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goodwill impairment assessment during the second quarter of 2002, and determined that no impairment existed as of the date of adoption.

Effective January 1, 2002, the Company had unamortized goodwill of $1,137.9 which is no longer being amortized. This change in accounting policy is not applied retroactively and the amounts presented for prior periods have not been restated for this change. The impact of this change is as follows:

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
Net earnings (loss)......................................	$ (38.7)	$ (90.6)	$ 32.0	$ (10.5)
Add back: goodwill amortization.........................	7.9	-	29.2	-
Net earnings (loss) before goodwill amortization.........	$ (30.8)	$ (90.6)	$ 61.2	$ (10.5)
Basic earnings (loss) per share:				
Net earnings (loss)......................................	$ (0.20)	$ (0.40)	$ 0.10	$ (0.09)
Net earnings (loss) before goodwill amortization.........	$ (0.16)	$ (0.40)	$ 0.24	$ (0.09)
Diluted earnings (loss) per share:				
Net earnings (loss)......................................	$ (0.20)	$ (0.40)	$ 0.10	$ (0.09)
Net earnings (loss) before goodwill amortization.........	$ (0.16)	$ (0.40)	$ 0.24	$ (0.09)

The following table sets forth the Company's goodwill and other intangible assets as of September 30, 2002:

	COST	ACCUMULATED AMORTIZATION	NET BOOK VALUE
Goodwill...	$ 1,287.4	$ 132.3	$ 1,155.1
Other intangible assets:			
Intellectual property..........................	$ 353.8	$ 184.5	$ 169.3
Other intangible assets........................	230.4	44.2	186.2
	$ 584.2	$ 228.7	$ 355.5

Intellectual property primarily represents the cost of certain intellectual property and process technology. Other intangible assets consist primarily of customer relationship and contracts representing the excess of cost

over the fair value of tangible assets and intellectual property acquired in asset acquisitions.

Other intangible assets have increased $51.5 due to acquisitions. This increase has been offset by reclassifications to goodwill (see note 8(b)) and write-offs due to restructuring.

The aggregate amortization expense for other intangible assets was $29.0 and $72.7 for the three and nine months ended September 30, 2002, respectively.

(b) STOCK-BASED COMPENSATION AND OTHER STOCK-BASED PAYMENTS:

Effective January 1, 2002, the Company adopted the new CICA Handbook Section 3870, which requires that a fair value based method of accounting be applied to all stock-based payments to non-employees and to direct awards of stock to employees. However, the new standard permits the Company to continue its existing policy of recording no compensation cost on the grant of stock options to employees with the addition of pro forma information. The Company has applied the pro forma disclosure provisions of the new standard to awards granted on or after January 1, 2002. The pro forma effect of awards granted prior to January 1, 2002, has not been included.

more...

The standard requires the disclosure of pro forma net earnings and earnings per share information as if the Company had accounted for employee stock options under the fair value method. The fair value of the options issued in the quarter and nine-month period were determined using the Black-Scholes option pricing model. The following assumptions were used in the quarter: risk-free rate of 4.88%; dividend yield of 0%; a volatility factor of the expected market price of the Company's shares of 70%; and a weighted-average expected option life of 7.5 years. The weighted-average grant date fair values of options issued during the quarter was $13.32 per share. For purposes of pro forma disclosures, the estimated fair value of the options is amortized to income over the vesting period. For the three months ended September 30, 2002, the Company's pro forma net loss is $91.1, basic loss per share is $0.40 and diluted loss per share is $0.40. For the nine months ended September 30, 2002, the Company's pro forma net loss is $11.5, basic loss per share is $0.09 and diluted loss per share is $0.09. The Company's stock option plans are described in note 11 to the 2001 consolidated financial statements.

3. ACQUISITIONS:

ASSET ACQUISITIONS:

On March 31, 2002, the Company acquired certain assets located in Miyagi and Yamanashi, Japan from NEC Corporation. In August 2002, the Company acquired certain assets from Corvis Corporation in the United States. The purchase price for these acquisitions was financed with cash and allocated to the net assets acquired, including other intangible assets of $51.5, based on their relative fair values at the date of acquisition.

4. LONG-TERM DEBT

In August 2002, the Company redeemed the entire $130.0 of outstanding Senior Subordinated Notes at a premium of 5.25%. See note 7(b).

5. CONVERTIBLE DEBT

During the quarter the Company repurchased Liquid Yield OptionTM Notes (LYONs) with a principal amount at maturity of $110.4. The Company paid a total of $48.3. Pursuant to Canadian GAAP, the LYONs are recorded as an equity instrument and bifurcated into a principal equity component and an option component. See note 10 to the 2001 Consolidated Financial Statements. The gain on the repurchase of LYONs is recorded to retained earnings and apportioned between the principal equity and option components, based on their relative fair values compared to their carrying values. Consistent with the treatment of the periodic accretion charges, the gain on the principal equity component has been included in the calculation of basic and diluted earnings (loss) per share. See note 9.

6. CAPITAL STOCK

In July 2002, the Company filed a Normal Course Issuer Bid to repurchase,

at its discretion, up to 5% of the total outstanding shares, or 9.6 million Subordinate Voting Shares for cancellation, over the next 12 months. During the quarter, the Company repurchased 1.0 million Subordinate Voting Shares at a weighted average price of $17.08 per share.

more...

7. OTHER CHARGES:

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
2001 restructuring (a)	$ 43.5	$ (1.9)	$ 100.5	$ (1.9)
Deferred financing costs and debt redemption fees (b)	-	9.6	-	9.6
2002 restructuring (c)	-	128.7	-	128.7
Other (d)	36.1	-	36.1	-
	$ 79.6	$ 136.4	$ 136.6	$ 136.4

(A) 2001 RESTRUCTURING:

In 2001, the Company recorded a restructuring charge that reflected facility consolidations and a workforce reduction. The following table details the activity through the accrued restructuring liability for the period ended September 30, 2002:

	LEASE AND OTHER CONTRACTUAL OBLIGATIONS	EMPLOYEE TERMINATION COSTS	FACILITY EXIT COSTS AND OTHER	TOTAL
Balance at June 30, 2002	$ 13.7	$ 27.5	$ 6.6	$ 47.8
Cash payments	(7.7)	(1.7)	(2.0)	(11.4)
Adjustments	(0.4)	(2.2)	0.7	(1.9)
Balance at September 30, 2002	$ 5.6	$ 23.6	$ 5.3	$ 34.5

As of December 31, 2001, 2,330 employee positions remained to be terminated during 2002. As of September 30, 2002, approximately 300 employees remain to be terminated by year-end. The Company expects to complete the major components of the restructuring plan by the end of 2002, except for certain long-term lease contractual obligations.

(B) DEFERRED FINANCING COSTS AND DEBT REDEMPTION FEES:

In August 2002, the Company expensed deferred financing costs and paid a premium associated with the redemption of the Senior Subordinated Notes.

(C) 2002 RESTRUCTURING:

In July 2002, the Company announced a new restructuring plan, in response to the prolonged difficult end-market conditions. The Company expects that it will incur a pre-tax charge of between $300.0 and $375.0, for the consolidation of facilities and a workforce reduction, to be recorded by the end of the year. During the quarter, the Company recorded a pre-tax restructuring charge of $128.7. The following table details the components of the restructuring charge:

	THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2002
Employee termination costs	$ 42.0
Lease and other contractual obligations	7.1
Facility exit costs and other	

10.0 Asset impairment (non-
cash)....................................
69.6 --------- $ 128.7 =========

The following table details the activity through the accrued restructuring liability for the period ended September 30, 2002:

more...

LEASE AND EMPLOYEE OTHER FACILITY TERMINATION
CONTRACTUAL EXIT COSTS COSTS OBLIGATIONS AND
OTHER TOTAL ---------- ---------- ---------- -
-------- Balance at June 30,
2002....................... $ - $ - $ - $ -
Provision......................................
42.0 7.1 10.0 59.1 Cash
payments..................................
(14.9) - (0.3) (15.2) ----------- ----------- -
--------- --------- Balance at September 30,
2002................... $ 27.1 $ 7.1 $ 9.7 $
43.9 ========== =========== ==========
=========

During the quarter, employee termination announcements were made primarily in the Americas with the majority pertaining to manufacturing and plant employees. To date, 2,368 employees have been identified to be terminated, of which 458 employees were terminated in the quarter. The remaining termination costs are expected to be paid out within one year.

The non-cash charges for asset impairment reflects the write-down of certain long-lived assets primarily in the Americas that have become impaired as a result of the rationalization of facilities. The asset impairments relate to intangible assets, machinery and equipment, buildings and improvements. The assets were written down to their recoverable amounts using estimated cash flows.

The Company will record additional charges in the fourth quarter and expects to complete the major components of the restructuring plan by the end of 2003, except for certain long-term lease contractual obligations.

(D) OTHER:

During the third quarter of 2001, the Company recorded a non-cash charge of $36.1. This is comprised of a write-down of certain assets, primarily goodwill and intangible assets.

8. SEGMENTED INFORMATION:

The Company's operations fall into one dominant industry segment, the electronics manufacturing services industry. The Company manages its operations, and accordingly determines its operating segments, on a geographic basis. The performance of geographic operating segments is monitored based on EBIAT (earnings before interest, income taxes, amortization of intangible assets, other charges and integration costs related to acquisitions). Inter-segment transactions are reflected at market value. The following is a breakdown by operating segment.

THREE MONTHS ENDED NINE MONTHS ENDED SEPTEMBER 30 SEPTEMBER
30 2001 2002 2001 2002 ----------- ----------- -----------
- ------------ REVENUE
Americas...
$1,442.7 $ 1,028.4 $ 4,851.1 $ 3,696.6
Europe...
641.6 382.3 2,385.5 1,333.2
Asia...
163.8 595.4 575.7 1,529.5 Elimination of inter-segment
revenue........................ (45.1) (47.2) (256.1)
(199.7) -------- --------- --------- ---------- $2,203.0 $
1,958.9 $ 7,556.2 $ 6,359.6 ======== ========= =========
========= EBIAT
Americas...

	$ 38.8	$ 38.3	$ 146.7	$ 122.7
Europe	23.2	(14.0)	104.9	13.2
Asia	8.1	33.8	28.6	79.6
	70.1	58.1	280.2	215.5
Interest, net	5.1	1.1	11.0	(2.0)
Amortization of goodwill and other intangible assets	(32.2)	(29.0)	(89.9)	(72.7)
Integration costs related to acquisitions	(10.0)	(3.0)	(20.1)	(17.1)
Other charges	(79.6)	(136.4)	(136.6)	(136.4)
Earnings (loss) before income taxes	$ (46.6)	$ (109.2)	$ 44.6	$ (12.7)

more...

AS AT SEPTEMBER 30	2001	2002
TOTAL ASSETS		
Americas	$ 3,777.6	$ 3,224.1
Europe	1,723.9	1,288.1
Asia	436.1	1,979.5
	$ 5,937.6	$ 6,491.7

The following table sets forth the changes in goodwill by operating segment during the nine months ended September 30, 2002:

GOODWILL	DECEMBER 31, 2001	RECLASS (A)	POST CLOSING (B)	SEPTEMBER 30, 2002
Americas	$ 243.2	$ 1.8	$ (0.5)	$ 244.5
Europe	68.3	6.2	1.0	75.5
Asia	817.3	1.1	16.7	835.1
	$ 1,128.8	$ 9.1	$ 17.2	$ 1,155.1

(a) The Company has reclassed $9.1 from intellectual property to goodwill as of January 1, 2002 to conform with the new goodwill standards.

(b) The Company has completed the valuations of certain assets relating to the 2001 business combinations. This resulted in changes to the fair value allocation of the purchase price, and thus goodwill.

9. WEIGHTED AVERAGE SHARES OUTSTANDING AND EARNINGS (LOSS) PER SHARE:

For the three months ended September 30, 2001 and the three and nine months ended September 30, 2002, the weighted average number of shares outstanding for purposes of the diluted earnings (loss) per share calculation, excludes the effect of convertible securities as they are anti-dilutive.

For the three and nine months ended September 30, 2002, the gain on the principal equity component of the convertible debt repurchase of $4.0 is included in the calculation of basic and diluted GAAP earnings (loss) per share. See note 5.

10. SUPPLEMENTAL CASH FLOW INFORMATION:

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
Paid during the period:				
Interest	$ 4.2	$ 5.1	$ 12.4	$ 17.2
Taxes	$ 38.4	$ 4.5	$ 70.5	$ 16.0
Non-cash financing activities:				

Convertible debt accretion, net of tax ....$ 3.8 $ 4.6 $ 10.9 $ 13.2 Shares issued for acquisitions.............................$ 178.7 $ - $ 180.7 $ -

[CELESTICA INC. LOGO]

CELESTICA INC.
SUPPLEMENTAL INFORMATION
(in millions of US dollars, except per share amounts)
(unaudited)

	Q3 2000	Q4 2000	Q1 2001	Q2 2001	Q3 2001	Q4 2001	Q1 2002	Q2 2002
REVENUE	$2,600.1	$3,447.8	$2,692.6	$2,660.7	$2,203.0	$2,448.2	$2,151.5	$2,249.2
GAAP NET EARNINGS (LOSS)	55.7	83.5	54.8	15.8	(38.7)	(71.8)	39.7	40.4
Gain on repurchase of convertible debt (GAAP only)	-	-	-	-	-	-	-	-
Convertible debt accretion, net of tax	(2.1)	(3.3)	(3.4)	(3.6)	(3.9)	(4.1)	(4.2)	(4.4)

Earnings (loss) available to

shareholders
- basic
53.6 80.2
51.4 12.2
(42.6)
(75.9) 35.5
36.0
Earnings
(loss) per
share -
basic $
0.26 $0.39
$0.25 $0.06
$ (0.20) $
(0.33)
$0.15 $0.16

Earnings
(loss) per
share -
$0.25 $0.38
$0.25 $0.06
$ (0.20) $
(0.33)
$0.15 $0.15
diluted (1)
(2) -------

Weighted
average
number of
shares (in
millions)
outstanding
- basic
203.0 203.2
203.6 207.0
218.1 227.1
229.8 230.2
- diluted
(1)(2)
220.0 222.6
223.1 225.5
218.1 227.1
236.8 236.0
Actual
number of
shares (in
millions)
outstanding
- basic
203.2 203.4
203.8 216.3
219.9 229.7
230.1 230.3
- ---------

- ADJUSTED NET EARNINGS
Net earnings (loss) $55.7 $83.5 $54.8 $15.8 $ (38.7) $ (71.8) $39.7 $40.4
Adjustments:
Amortization of intangible assets 25.6 28.8 29.6 28.1 32.2 35.1 22.0 21.7
Integration costs related to acquisitions 4.8 5.7 2.3 7.8 10.0 2.6 3.9 10.2
Other charges - - 3.8 53.2 79.6 136.5 - -
Income tax effect of above (2.2) (1.0) (3.2) (11.8) (18.4) (26.9) (2.2) (2.9)
----------- ----------- ----------- ----------- ----------- ----------- ----------- ----------- ----
Adjusted net earnings $83.9 $117.0 $87.3 $93.1 $64.7 $75.5 $63.4 $69.4
----------- ----------- ----------- ----------- ----------- ----------- ----------- ----------- ----
As a percentage of revenue 3.2% 3.4% 3.2% 3.5% 2.9% 3.1% 2.9% 3.1%
ADJUSTED NET EARNINGS FOR EPS CALCULATION
83.9 117.0 87.3 93.1 64.7 75.5

63.4 69.4
Convertible
debt
accretion,
net of tax
(2.1) (3.3)
(3.4) (3.6)
(3.9) (4.1)
(4.2) (4.4)

Adjusted
net
earnings
available
to
shareholders
- basic
81.8 113.7
83.9 89.5
60.8 71.4
59.2 65.0
Adjusted
net
earnings
per share -
$0.40 $0.56
$0.41 $0.43
$0.28 $0.31
$0.26 $0.28
basic -----

Adjusted
net
earnings
per share -
$0.38 $0.53
$0.39 $0.41
$0.27 $0.31
$0.26 $0.28
diluted*
(1) - -----

EBITDA Net
earnings
(loss)
$55.7 $83.5
$54.8 $15.8
$ (38.7) $
(71.8)
$39.7 $40.4
Income
taxes 17.5
26.3 17.3
3.3 (7.9)
(14.7) 8.1

8.3 -------

EBT 73.2
109.8 72.1
19.1 (46.6)
(86.5) 47.8
48.7
Integration
costs
related to
acquisitions
4.8 5.7 2.3
7.8 10.0
2.6 3.9
10.2 Other
charges - -
3.8 53.2
79.6 136.5
- - -------

EBT 78.0
115.5 78.2
80.1 43.0
52.6 51.7
58.9
Interest
expense
(income),
net (5.2)
(5.7) (3.5)
(2.4) (5.1)
3.2 1.7 1.4

---- EBIT
72.8 109.8
74.7 77.7
37.9 55.8
53.4 60.3
Amortization
of
intangible
assets 25.6
28.8 29.6
28.1 32.2
35.1 22.0
21.7 ------

EBIAT 98.4
138.6 104.3
105.8 70.1
90.9 75.4
82.0 3.8%
4.0% 3.9%

4.0% 3.2%
3.7% 3.5%
3.6% ------

EBITDA
$131.1
$175.2
$143.9
$148.5
$121.6
$149.8
$131.3
$137.2 ----

5.0% 5.1%
5.3% 5.6%
5.5% 6.1%
6.1% 6.1% -

- ---------

--- Q3 2002
Q3 YTD 2001
Q3 YTD 2002
FY 2000 FY
2001
REVENUE
$1,958.9 $
7,556.2 $
6,359.6
$9,752.1
$10,004.4
GAAP NET
EARNINGS
(LOSS)
(90.6) 32.0
(10.5)
206.7
(39.8) Gain
on
repurchase
of
convertible
debt (GAAP
only) 4.0 -

4.0 - -
Convertible
debt
accretion,
net of tax
(4.6)
(10.9)
(13.2)
(5.4)
(15.0) ----

Earnings
(loss)
available
to
shareholders
- basic
(91.2) 21.1
(19.7)
201.3
(54.8)
Earnings
(loss) per
share -
basic $
(0.40)
$0.10 $
(0.09) $
1.01 $
(0.26)
Earnings
(loss) per
share -
diluted (1)
(2) $
(0.40) $
0.10 $
(0.09)
$0.98 $
(0.26) ----

Weighted
average
number of
shares (in
millions)
outstanding
- basic
230.1 208.0
230.0 199.8
213.9 -
diluted (1)
(2) 230.1
226.6 230.0
211.8 213.9
Actual
number of
shares (in
millions)
outstanding
- basic
229.4 219.9
229.4 203.4
229.7 - ---

ADJUSTED NET EARNINGS
Net earnings (loss) $ (90.6) $32.0 $ (10.5) $206.7 $ (39.8)
Adjustments:
Amortization of intangible assets 29.0 89.9 72.7 88.9 125.0
Integration costs related to acquisitions 3.0 20.1 17.1 16.1 22.8
Other charges 136.4 136.6 136.4 - 273.1
Income tax effect of above (26.9) (33.5) (32.0) (7.6) (60.5) ----
----

Adjusted net earnings $ 50.9 $245.1 $183.7 $304.1 320.6 -----
----

As a percentage of revenue 2.6% 3.2% 2.9% 3.1% 3.2%
ADJUSTED NET EARNINGS FOR EPS CALCULATION 50.9 245.1 183.7 304.1 320.6
Convertible debt accretion, net of tax (4.6) (10.9) (13.2) (5.4)

(15.0) ----

Adjusted
net
earnings
available
to
shareholders
- basic
46.3 234.2
170.5 298.7
305.6
Adjusted
net
earnings
per share -
basic $
0.20 $1.13
$0.74 $1.50
$1.43 -----

Adjusted
net
earnings
per share -
diluted*
(1) $ 0.20
$1.08 $0.72
$1.44 $1.38
- ---------

--- EBITDA
Net
earnings
(loss) $
(90.6)
$32.0 $
(10.5)
$206.7 $
(39.8)
Income
taxes
(18.6) 12.6
(2.2) 69.2
(2.1) -----

---- EBT
(109.2)
44.6 (12.7)
275.9
(41.9)
Integration
costs
related to
acquisitions
3.0 20.1
17.1 16.1
22.8 Other

charges
136.4 136.6
136.4 -
273.1 -----

---- EBT
30.2 201.3
140.8 292.0
254.0
Interest
expense
(income),
net (1.1)
(11.0) 2.0
(19.0)
(7.9) -----

---- EBIT
29.1 190.3
142.8 273.0
246.1
Amortization
of
intangible
assets 29.0
89.9 72.7
88.9 125.0

EBIAT 58.1
280.2 215.5
361.9 371.1
3.0% 3.7%
3.4% 3.7%
3.7% ------

--- EBITDA
$ 111.2
$414.0
$379.7
$483.8
$563.8 ----

----- 5.7%
5.5% 6.0%
5.0% 5.6% -

-

(1) Restated to reflect treasury stock method, retroactively applied.

(2) 2001-Q3, Q4 and FY; 2002-Q3 and Q3YTD excludes options and convertible debt as they are anti-dilutive due to the losses. 2002-Q1 and Q2 excludes convertible debt as it is anti-dilutive.
Convertible debt accretion must be deducted from net earnings to calculate diluted EPS.

- - Adjusted net earnings per share - diluted:
For Q3, Q4 and FY 2001, the diluted weighted average shares (in millions) for "Adjusted net earnings" is 235.7, 244.5 and 232.9, respectively.
For Q1 2002, the diluted weighted average shares for "Adjusted net earnings" is 247.1 million.
For Q2, Q3 and Q3YTD 2002, the diluted weighted average shares (in millions) for "Adjusted net earnings" is 236.0, 234.9 and 236.0, respectively, and excludes convertible debt as it is anti-dilutive.
Convertible debt accretion must be deducted from net earnings to calculate diluted EPS.

EXHIBIT 99.3

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS THIRD QUARTER 2002

THE FOLLOWING DISCUSSION OF THE FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF THE COMPANY SHOULD BE READ IN CONJUNCTION WITH THE 2001 CONSOLIDATED FINANCIAL STATEMENTS.

CERTAIN STATEMENTS CONTAINED IN THE FOLLOWING MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS, INCLUDING, WITHOUT LIMITATION, STATEMENTS CONTAINING THE WORDS BELIEVES, ANTICIPATES, ESTIMATES, EXPECTS, AND WORDS OF SIMILAR IMPORT, CONSTITUTE FORWARD-LOOKING STATEMENTS. FORWARD-LOOKING STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE AND INVOLVE RISKS AND UNCERTAINTIES WHICH COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE ANTICIPATED IN THESE FORWARD-LOOKING STATEMENTS. AMONG THE KEY FACTORS THAT COULD CAUSE SUCH DIFFERENCES ARE: THE LEVEL OF OVERALL GROWTH IN THE ELECTRONICS MANUFACTURING SERVICES (EMS) INDUSTRY; LOWER-THAN-EXPECTED CUSTOMER DEMAND; COMPONENT CONSTRAINTS; OUR VARIABILITY OF OPERATING RESULTS AMONG PERIODS; OUR DEPENDENCE ON THE COMPUTER AND COMMUNICATIONS INDUSTRIES; OUR DEPENDENCE ON A LIMITED NUMBER OF CUSTOMERS; AND OUR ABILITY TO MANAGE EXPANSION, CONSOLIDATION AND THE INTEGRATION OF ACQUIRED BUSINESSES. THESE AND OTHER FACTORS ARE DISCUSSED IN THE COMPANY'S FILINGS WITH THE CANADIAN SECURITIES COMMISSION AND THE U.S. SECURITIES AND EXCHANGE COMMISSION.

WE DISCLAIM ANY INTENTION OR OBLIGATION TO UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE, UNLESS REQUIRED TO DO SO BY APPLICABLE SECURITIES LAW.

THE COMPANY HAS VOLUNTARILY COMPLIED WITH THE CERTIFICATION REQUIREMENT OF RULE 13a-14 OF THE SECURITIES EXCHANGE ACT OF 1934, AS ADOPTED BY SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002, FOR THE PERIOD ENDED SEPTEMBER 30, 2002. THIS CERTIFICATION REQUIREMENT IS APPLICABLE TO DOMESTIC U.S. COMPANIES WHO FILE QUARTERLY REPORTS ON FORM 10-Q WITH THE SECURITIES AND EXCHANGE COMMISSION.

GENERAL

Celestica is a world leader in providing electronics manufacturing services to OEMs in the information technology and communications industries with 2001 revenue of $10.0 billion. Celestica provides a wide variety of products and services to its customers, including the high-volume manufacture of complex printed circuit board assemblies and the full system assembly of final products. In addition, the Company is a leading-edge provider of design, repair and engineering services, supply chain management and power products. Celestica operates facilities in the Americas, Europe and Asia.

Celestica prepares its financial statements in accordance with accounting principles which are generally accepted in Canada with a reconciliation to accounting principles generally accepted in the United States, as disclosed in note 22 to the 2001 Consolidated Financial Statements.

ACQUISITIONS

A significant portion of Celestica's growth has been generated by strengthening its customer relationships and increasing the breadth of its service offerings through asset and business acquisitions.

2001 ASSET ACQUISITIONS:

In February 2001, Celestica acquired certain manufacturing assets in Dublin, Ireland and Mt. Pleasant, Iowa from Motorola Inc. and signed supply agreements. This acquisition expanded the Company's business relationship with Motorola, a leading telecom wireless customer. In March 2001, Celestica acquired certain assets relating to N.K. Techno Co. Ltd's repair business, which expanded the Company's presence in Japan, and established a greenfield operation in Shanghai. In May 2001, Celestica acquired certain assets from Avaya Inc. in Little Rock, Arkansas and Denver, Colorado, and in August 2001, acquired certain assets in Saumur, France. The Company signed a five-year supply agreement with Avaya which positioned Celestica as Avaya's primary outsourcing partner in the area of printed circuit board, system assembly, test, repair and supply chain management

for a broad range of its telecommunications products. In August 2001, Celestica acquired certain assets in Columbus, Ohio and Oklahoma City, Oklahoma from Lucent Technologies Inc. The Company signed a five-year supply agreement with Lucent, which positions Celestica as the leading EMS provider for Lucent's North American switching, access and wireless networking systems products.

The aggregate price for these asset acquisitions in 2001 of $834.1 million was financed with cash.

These supply agreements may be subject to order cancellations and reschedulings, as described below with respect to our base business, generally, as a result of weak end-market conditions.

2001 BUSINESS COMBINATIONS:

In January 2001, Celestica acquired Excel Electronics, Inc. through a merger with Celestica (U.S.) Inc., which enhanced the Company's prototype service offering in the southern region of the United States. In June 2001, Celestica acquired Sagem CR s.r.o., in the Czech Republic, from Sagem SA, of France, which enhanced the Company's presence in central Europe and positioned Celestica as Sagem's primary EMS provider. In August 2001, Celestica acquired Primetech Electronics Inc. (Primetech), an electronics manufacturer in Canada. This acquisition provided Celestica with additional high-complexity manufacturing capability and an expanded global customer base. The purchase price for Primetech was financed primarily with the issuance of 3.4 million subordinate voting shares and the issuance of options to purchase 0.3 million subordinate voting shares of the Company.

In October 2001, Celestica acquired Omni Industries Limited (Omni). Omni is an EMS provider, headquartered in Singapore, with locations in Singapore, Malaysia, China, Indonesia and Thailand, and had approximately 9,000 employees at the date of acquisition. Omni provides printed circuit board assembly and system assembly services, as well as other related supply chain services including plastic injection molding and distribution. Omni manufactures products for industry-leading OEMs in the PC, storage and communications sectors. The acquisition significantly enhanced Celestica's EMS presence in Asia. The purchase price for Omni of $865.8 million was financed with the issuance of 9.2 million subordinate voting shares and the issuance of options to purchase 0.3 million subordinate voting shares of the Company and $479.5 million in cash.

The aggregate purchase price for these business combinations in 2001 was $1,093.3 million, of which $526.3 million was financed with cash.

2002 ASSET ACQUISITIONS:

On March 31, 2002, the Company acquired certain assets located in Miyagi and Yamanashi, Japan from NEC Corporation. The Company signed a five-year supply agreement to provide a complete range of electronics manufacturing services for a broad range of NEC's optical backbone and broadband access equipment. In August 2002, the Company acquired certain assets from Corvis Corporation in the United States. The Company signed a multi-year supply agreement with Corvis, which positions Celestica as the exclusive manufacturer of Corvis' terrestrial optical networking products and sub-sea terminating equipment. The purchase price for these acquisitions was financed with cash and allocated to the net assets acquired, based on their relative fair values at the date of acquisition.

Celestica may at any time be engaged in ongoing discussions with respect to several possible acquisitions of widely-varying sizes, including small single facility acquisitions, significant multiple facility acquisitions and corporate acquisitions. Celestica has identified several possible acquisitions that would enhance its global operations, increase its penetration in several industries and establish strategic relationships with new customers. There can be no assurance that any of these discussions will result in a definitive purchase agreement and, if they do, what the terms or timing of any agreement would be. Celestica expects to continue any current discussions and actively pursue other acquisition opportunities.

RESULTS OF OPERATIONS

Celestica's revenue and margins can vary from period to period as a result of the level of business volumes, seasonality of demand, component supply availability and the timing of acquisitions. There is no certainty that the historical pace of Celestica's acquisitions will continue in the future.

Celestica's contractual agreements with its key customers generally provide a framework for its overall relationship with the customer. Celestica recognizes product revenue upon shipment to the customer as performance has occurred, all customer specified acceptance criteria have been tested and met, and the earnings process is considered complete. Actual production volumes are based on purchase orders for the delivery of products. These orders typically do not commit to firm production schedules for more than 30 to 90 days in advance. Celestica minimizes its risk relative to its inventory by ordering materials and components only to the extent necessary to satisfy existing customer orders. Celestica is largely protected from the risk of inventory cost fluctuations as these costs are generally passed through to customers.

Celestica's annual and quarterly operating results are primarily affected by the level and timing of customer orders, fluctuations in materials and other costs and the relative mix of value-add products and services. The level and timing of customers' orders will vary due to customers' attempts to balance their inventory, changes in their manufacturing strategies, variation in demand for their products and general economic conditions. Celestica's annual and quarterly operating results are also affected by capacity utilization and other factors, including price competition, manufacturing effectiveness and efficiency, the degree of automation used in the assembly process, the ability to manage labour, inventory and capital assets effectively, the timing of expenditures in anticipation of forecasted sales levels, the timing of acquisitions and related integration costs, customer product delivery requirements, shortages of components or labour and other factors. Weak end-market conditions have continued in the telecommunications and information technology industries which resulted in customers rescheduling or cancelling orders. This has impacted Celestica's results of operations.

The table below sets forth certain operating data expressed as a percentage of revenue for the periods indicated:

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
Revenue	100.0%	100.0%	100.0%	100.0%
Cost of sales	93.2	93.3	92.9	93.0
Gross profit	6.8	6.7	7.1	7.0
Selling, general and administrative expenses	3.6	3.7	3.4	3.6
Amortization of goodwill and other intangible assets	1.5	1.5	1.2	1.2
Integration costs related to acquisitions	0.5	0.1	0.3	0.3
Other charges	3.6	7.0	1.8	2.1
Operating income (loss)	(2.4)	(5.6)	0.4	(0.2)
Interest expense (income), net	(0.2)	(0.1)	(0.2)	0.0
Earnings (loss) before income taxes	(2.2)	(5.5)	0.6	(0.2)
Income taxes (recovery)	(0.4)	(0.9)	0.2	0.0
Net earnings (loss)	(1.8)%	(4.6)%	0.4%	(0.2)%

ADJUSTED NET EARNINGS

As a result of the significant number of acquisitions made by Celestica over the past few years, management of Celestica believes adjusted net earnings is a useful measure of operating performance on an enterprise-wide basis, that also facilitates reliable period to period comparisons. Adjusted net earnings exclude the effects of acquisition-related charges (most significantly,

amortization of intangible assets and integration costs related to acquisitions), other non-recurring charges (most significantly, restructuring costs and the write-down of goodwill and intangible assets) and the related income tax effect of these adjustments. Adjusted net earnings do not have any standardized meaning prescribed by GAAP and are not necessarily comparable to similar measures presented by other companies. Adjusted net earnings are not a measure of performance under Canadian GAAP or U.S. GAAP and should not be considered in isolation or as a substitute for net earnings prepared in accordance with Canadian GAAP or U.S. GAAP. The following table reconciles net earnings (loss) to adjusted net earnings:

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
	(in millions)		(in millions)	
Net earnings (loss)	$ (38.7)	$ (90.6)	$ 32.0	$ (10.5)
Add: Amortization of goodwill and other intangible assets	32.2	29.0	89.9	72.7
Add: Integration costs related to acquisitions	10.0	3.0	20.1	17.1
Add: Other non-recurring charges (1)	79.6	136.4	136.6	136.4
Less: Income tax effect of above	(18.4)	(26.9)	(33.5)	(32.0)
Adjusted net earnings	$ 64.7	$ 50.9	$ 245.1	$ 183.7
As a percentage of revenue	2.9%	2.6%	3.2%	2.9%

(1) See "Other Charges" and note 7 to the September 30, 2002 consolidated financial statements.

REVENUE

Revenue decreased 11%, to $1,958.9 million for the three months ended September 30, 2002, from $2,203.0 million for the same period in 2001. Revenue for the nine months ended September 30, 2002 decreased 16%, to $6,359.6 million from $7,556.2 million for the same period in 2001. For the quarter, base-business volumes declined 28%, offset by a 17% increase in acquisition revenue year-to-year. Acquisition growth was driven by the Company's acquisitions in the latter half of 2001 and in 2002, primarily in Asia. Base revenue continues to decline due to the prolonged weakened end-market conditions. The visibility of future end-market conditions remains limited.

Revenue from the Americas operations decreased 29% to $1,028.4 million for the three months ended September 30, 2002, compared to the same period in 2001, and decreased 24% to $3,696.6 million for the nine months ended September 30, 2002, compared to the same period in 2001, primarily due to the continued end-market weakness. Revenue from European operations decreased 40% to $382.3 million for the three months ended September 30, 2002, compared to the same period in 2001, and decreased 44% to $1,333.2 million for the nine months ended September 30, 2002, compared to the same period in 2001, primarily due to the general industry downturn. The Americas and European operations have been hardest hit by customer cancellations or delays of orders because of the downturn in end-market demand for their products, as well as, the need for lower product manufacturing costs. As a result, the Company has initiated additional restructuring actions to reduce the manufacturing capacity in these geographies. This includes the downsizing and closing of manufacturing facilities. The Company also plans to transfer programs to lower cost geographies. Revenue from Asian operations increased 263% to $595.4 million for the three months ended September 30, 2002, compared to the same period in 2001, and increased 166% to $1,529.5 million for the nine months ended September 30, 2002, compared to the same period in 2001. The increase in revenue from the Asian operations is primarily due to acquisitions, however, base business volumes have also increased. Inter-segment revenue for the three and nine months ended September 30, 2002, was $47.2 million and $199.7 million, respectively, compared to $45.1 million and $256.1 million for the same periods in 2001. Acquisitions completed in the latter part of 2001 and in 2002 are expected to increase revenue primarily in the Asian operations.

Sequentially, revenue decreased 13% from $2,249.2 million for the three months ended June 30, 2002 due to continued base business declines attributed to

weakened end-markets.

The following represents the end-market industries as a percentage of revenue for the indicated periods:

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
Communications.........	38%	46%	34%	46%
Servers................	30%	22%	32%	26%
Storage and Other......	18%	26%	18%	21%
Workstations and PCs...	14%	6%	16%	7%

The following customers represented more than 10% of total revenue for each of the indicated periods:

THREE MONTHS NINE
MONTHS ENDED ENDED
SEPTEMBER 30
SEPTEMBER 30 -------
----------- --------
----------- 2001
2002 2001 2002 ----
---- ---- ---- Sun
Microsystems.... X X
X X
IBM.................
X X X X Lucent
Technologies X X X
Hewlett Packard.....
X X

Celestica's top five customers represented in the aggregate 62% and 67%, respectively, of total revenue for the three and nine months ended September 30, 2002, compared to 67% and 65%, respectively, of total revenue for the same period in 2001. The Company is dependent upon continued revenue from its top customers. There can be no assurance that revenue from these or any other customers will not increase or decrease as a percentage of total revenue either individually or as a group. Any material decrease in revenue from these or other customers could have a material adverse effect on the Company's results of operations. See notes 17 (concentration of risk) and 19 to the 2001 Consolidated Financial Statements.

GROSS PROFIT

Gross profit decreased 12%, to $131.3 million for the three months ended September 30, 2002 compared to the same period in 2001. Gross margin decreased to 6.7% for the three months ended September 30, 2002 from 6.8% for the same period in 2001. Gross profit decreased 17% to $445.5 million for the nine months ended September 30, 2002 compared to the same period in 2001. Gross margin decreased to 7.0% for the nine months ended September 30, 2002, from 7.1% for the same period in 2001.

Sequentially, gross margin decreased 0.5% from 7.2% for the three months ended June 30, 2002. This reduction was primarily due to unexpected significant late quarter reductions in business volumes, primarily in Europe which was operating at lower levels of utilization and higher fixed costs in the period. In addition, these volume reductions were on higher value-added products, further adversely affecting margins in Europe. The above margin and gross profit decline in Europe was partially offset by improved operating

efficiencies, higher value-added product mix and the effects of restructuring in the Americas, higher volumes and utilization rates in Asia and overall lower variable compensation costs (commissions and bonuses).

For the foreseeable future, the Company's gross margin is expected to depend on product mix, production efficiencies, utilization of manufacturing capacity, start-up activity, new product introductions, pricing within the electronics industry and other factors. Over time, gross margins at individual sites and for the Company as a whole are expected to fluctuate. Changes in product mix, additional costs associated with new product introductions, price erosion within the electronics industry and other factors could adversely affect the Company's gross margin. Also, the availability of raw materials, which are subject to lead time and other constraints, could possibly limit the Company's revenue growth.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

Selling, general and administrative (SG&A) expenses decreased 8% to $73.2 million (3.7% of revenue) for the three months ended September 30, 2002, from $79.4 million (3.6% of revenue) for the same period in 2001. SG&A expenses decreased 10% for the nine months ended September 30, 2002, to $230.0 million (3.6% of revenue) from $254.8 million (3.4% of revenue) for the same period in 2001. SG&A as a percentage of revenue has increased since decreases in spending were slower than decreases in revenue. The decrease in expenses, on an absolute basis, reflects the benefits from the Company's restructuring programs and a reduction in discretionary spending, which more than offset the increase in expenses due to operations acquired in the latter part of 2001 and in 2002.

Sequentially, SG&A expenses decreased 9% from $80.0 million for the three months ended June 30, 2002, as a result of lower costs, due to workforce and spending reductions as well as lower variable compensation costs (commissions and bonuses).

Research and development (R&D) costs decreased to $4.1 million (0.2% of revenue) for the three months ended September 30, 2002, compared to $7.2 million (0.3% of revenue) for the same period in 2001. R&D costs for the nine months ended September 30, 2002 were $13.5 million, compared to $16.1 million for the same period of 2001.

AMORTIZATION OF GOODWILL AND OTHER INTANGIBLE ASSETS

Amortization of goodwill and other intangible assets decreased to $29.0 million and $72.7 million, respectively, for the three and nine months ended September 30, 2002, from $32.2 million and $89.9 million for the same periods in 2001. Effective January 1, 2002, the Company fully adopted the new accounting standards for "Business Combinations" and "Goodwill and Other Intangible Assets" and has discontinued amortization of all goodwill effective January 1, 2002. Amortization of goodwill for the three and nine months ended September 30, 2001 was $7.9 million and $29.2 million, respectively, and for fiscal 2001 was $39.2 million. See "Recent Accounting Developments." The decrease in amortization is the result of this change in accounting for goodwill, offset in part by the amortization of other intangible assets arising from the 2001 and 2002 acquisitions.

Sequentially, amortization increased $7.3 million from $21.7 million for the three months ended June 30, 2002. During the quarter, the Company completed the valuation of certain assets relating to 2001 and 2002 acquisitions, resulting in additional amortization on the fair value of the intangible assets.

INTEGRATION COSTS RELATED TO ACQUISITIONS

Integration costs related to acquisitions represent one-time costs incurred within 12 months of the acquisition date, such as the costs of implementing compatible information technology systems in newly acquired operations, establishing new processes related to marketing and distribution processes to accommodate new customers and salaries of personnel directly involved with integration activities. All of the integration costs incurred related to newly acquired facilities, and not to the Company's existing operations.

Integration costs were $3.0 million and $17.1 million, respectively, for the three and nine months ended September 30, 2002, compared to $10.0 million and $20.1 million for the same periods in 2001. The integration costs

incurred in 2002 primarily relate to the Lucent, NEC Japan and Omni acquisitions.

Integration costs vary from period to period due to the timing of acquisitions and related integration activities. Celestica expects to incur additional integration costs in 2002 as it completes the integration of its 2001 and 2002 acquisitions. Celestica will incur future additional integration costs as the Company continues to make acquisitions as part of its growth strategy.

OTHER CHARGES

Other charges are non-recurring items or items that are unique in nature. For the three and nine months ended September 30, 2002, Celestica incurred $136.4 million in other charges, compared to $79.6 million and $136.6 million, respectively, for the same periods in 2001. The largest portion of the other charges relate to the Company's two restructuring programs.

The details of the other charges are included in note 7 to the September 30, 2002 Consolidated Financial Statements.

The Company has and expects to continue to benefit from the restructuring measures taken in 2001 and 2002 through margin improvements and reduced operating costs. The Company expects to complete the major components of the 2001 restructuring plan by the end of 2002 and of the 2002 restructuring plan by the end of 2003, except for certain long-term lease contractual obligations. Cash outlays are funded from cash on hand.

INTEREST INCOME, NET

Net interest income for the three months ended September 30, 2002 amounted to $1.1 million and net interest expense, for the nine months ended September 30, 2002 amounted to $2.0 million, compared to net interest

income of $5.1 million and $11.0 million for the same periods in 2001. Interest income decreased for the three and nine months ended September 30, 2002 compared to the same periods in 2001 because of lower interest rates on cash balances. Interest income was offset by the interest expense on the Company's Senior Subordinated Notes and debt facilities.

The Company redeemed its Senior Subordinated Notes in August 2002. Interest expense will decrease as a result of this redemption.

INCOME TAXES

Income tax recovery for the three months ended September 30, 2002 was $18.6 million compared to a recovery of $7.9 million for the same period in 2001, both periods reflecting an effective tax rate of 17%. Income tax recovery for the nine months ended September 30, 2002 was $2.2 million, reflecting an effective tax rate of 17%, compared to an expense of $12.6 million and an effective tax rate of 28% for the same period in 2001.

The Company's effective tax rate is the result of the mix and volume of business in lower tax jurisdictions within Europe and Asia. These lower tax rates include tax holidays and tax incentives that Celestica has negotiated with the respective tax authorities which expire between 2002 and 2012. The Company does not expect the expiry of the tax incentive in 2002 to have a significant impact on its effective tax rate. The Company expects the current tax rate of 17% to continue for the foreseeable future.

Celestica has recognized a net deferred tax asset at September 30, 2002 of $162.7 million (net of a valuation allowance of $19.3 million) compared to $102.8 million (net of a valuation allowance of nil) at December 31, 2001. The net deferred tax asset arises from available tax losses and future income tax deductions. The utilization of these tax losses and future income tax deductions is limited to the future operations of the Company in the tax jurisdictions in which such losses or deductions arose. The valuation allowance provides a reserve against deferred tax assets that may expire or go unutilized by the Company. The remaining net deferred tax asset relates to the recognition of tax losses and future income tax deductions available to reduce future years' income for income tax purposes. Celestica's current projections demonstrate that it will more likely than not generate sufficient taxable income in the future to realize the benefit of these deferred tax assets in the carry forward periods. A portion of the tax losses has an indefinite carry forward period. The other portion will expire over a 19-year period commencing in 2005.

LIQUIDITY AND CAPITAL RESOURCES

For the three months ended September 30, 2002, operating activities provided Celestica with $371.4 million in cash compared to $449.7 million for the same period in 2001. For the nine months ended September 30, 2002, operating activities provided Celestica with $882.1 million in cash compared to $401.1 million for the same period in 2001. Cash was generated primarily from earnings and a reduction in working capital, in particular, inventory, due to improved inventory management and the sale of accounts receivable. The Company will continue to focus on improving working capital management.

For the three months ended September 30, 2002, investing activities included capital expenditures of $44.3 million, offset by proceeds from the sale of the Columbus facility of $47.2 million. For the nine months ended September 30, 2002, investing activities included capital expenditures of $119.3 million and acquisitions of $110.7 million, offset in part by proceeds of $68.2 million from the sale-leaseback of machinery and equipment and the sale of the Columbus facility. For the nine months ended September 30, 2001, investing activities included capital expenditures of $162.1 million and $864.4 million for acquisitions. See "Acquisitions."

During the quarter, Celestica redeemed the entire $130.0 million of outstanding Senior Subordinated Notes which were due in 2006. Celestica paid the contractual premium of 5.25%, or $6.9 million, on the redemption. The Company also reduced the leverage on its balance sheet by repurchasing Liquid Yield OptionTM Notes (LYONs) in the open market during the quarter. These LYONs, having a principal amount at maturity of $110.4 million, were repurchased at an average price of $437.60 per LYON, for a total of $48.3 million. The Company may, from time to time, purchase additional LYONs in the open market. The board of directors have authorized the Company to

purchase additional LYONs, having an aggregate purchase price of up to $100 million, subject to market conditions. The amount and timing of any such purchases cannot be determined at this time.

In July 2002, Celestica filed a Normal Course Issuer Bid to repurchase up to 9.6 million Subordinate Voting Shares, for cancellation, over a period from August 1, 2002 to July 30, 2003. The shares will be purchased at the market price at the time of purchase. The number of shares to be repurchased during any 30-day period may not exceed 2% of the outstanding Subordinate Voting Shares. A copy of our Notice relating to the Normal Course Issuer Bid may be obtained from Celestica, without charge, by contacting the Company's Investor Relations Department at clsir@celestica.com. During the quarter, the Company repurchased 1.0 million Subordinate Voting Shares at the weighted average price of $17.08 per share. All of these transactions were funded with cash on hand.

In May 2001, Celestica issued 12.0 million Subordinate Voting Shares for gross proceeds of $714.0 million less costs of $10.0 million (pre-tax).

CAPITAL RESOURCES

Celestica has three unsecured, revolving credit facilities totalling $960.0 million, each provided by a syndicate of lenders and which are available until July 2003, April and July 2005. The credit facilities permit Celestica and certain designated subsidiaries to borrow funds directly for general corporate purposes (including acquisitions) at floating rates. Under the credit facilities: Celestica is required to maintain certain financial ratios; its ability and that of certain of its subsidiaries to grant security interests, dispose of assets, change the nature of its business or enter into business combinations, is restricted; and, a change in control is an event of default. No borrowings were outstanding under the revolving credit facilities at September 30, 2002.

Celestica and certain subsidiaries have uncommitted bank facilities which total $46.8 million that are available for operating requirements.

Celestica believes that cash flow from operating activities, together with cash on hand and borrowings available under its credit facilities, will be sufficient to fund currently anticipated working capital, planned capital spending and debt service requirements for the next 12 months. The Company expects capital spending for 2002 to be approximately 2.0% of revenue. At

September 30, 2002, Celestica had committed $44.3 million in capital expenditures. In addition, Celestica regularly reviews acquisition opportunities, and may therefore require additional debt or equity financing.

The Company has an arrangement to sell up to $400.0 million in accounts receivable under a revolving facility which is available until September 2004. Consistent with previous quarters, the Company has received $400.0 million cash in connection with the sale of accounts receivable.

Celestica prices the majority of its products in U.S. dollars, and the majority of its material costs are also denominated in U.S. dollars. However, a significant portion of its non-material costs (including payroll, facilities costs and costs of locally sourced supplies and inventory) are denominated in various currencies. As a result, Celestica may experience transaction and translation gains or losses because of currency fluctuations. At September 30, 2002, Celestica had forward foreign exchange contracts covering various currencies in an aggregate notional amount of $645.4 million with expiry dates up to February 2004, except for one contract for $10.6 million that expires in January 2006. The fair value of these contracts at September 30, 2002 was an unrealized gain of $22.8 million. Celestica's current hedging activity is designed to reduce the variability of its foreign currency costs and generally involves entering into contracts to trade U.S. dollars for Canadian dollars, British pounds sterling, Mexican pesos, euros, Thailand baht, Singapore dollars, Brazilian reais and Czech koruna at future dates. In general, these contracts extend for periods of less than 19 months. Celestica may, from time to time, enter into additional hedging transactions to minimize its exposure to foreign currency and interest rate risks. There can be no assurance that such hedging transactions, if entered into, will be successful.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities

and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant estimates are used in determining the allowance for doubtful accounts, inventory valuation and the useful lives of intangible assets. Actual results could differ materially from those estimates and assumptions.

Celestica records an allowance for doubtful accounts for estimated credit losses based on customer and industry concentrations and the Company's knowledge of the financial condition of its customers. A change to these factors could impact the estimated allowance.

Celestica values its inventory on a first-in, first-out basis at the lower of cost and replacement cost for production parts and at the lower of cost and net realizable value for work in progress and finished goods. Celestica adjusts its inventory valuation based on estimates of net realizable value and shrinkage. A change to these assumptions could impact the valuation of inventory.

Celestica's estimate of the useful life of intangible assets reflects the periods in which the projected future net cash flows will be generated. A significant change in the projected future net cash flows could impact the estimated useful life.

RECENT ACCOUNTING DEVELOPMENTS

BUSINESS COMBINATIONS, GOODWILL AND OTHER INTANGIBLE ASSETS:

In September 2001, the CICA issued Handbook Sections 1581, "Business Combinations" and 3062, "Goodwill and Other Intangible Assets." See note 2(a) to the September 30, 2002 Consolidated Financial Statements.

Effective January 1, 2002, the Company fully adopted these standards which requires the completion of a transitional goodwill impairment evaluation within six months of adoption. The Company has completed the transitional assessment during the second quarter of 2002 and has determined that no impairment existed as of the date of adoption.

STOCK-BASED COMPENSATION AND OTHER STOCK-BASED PAYMENTS:

Effective January 1, 2002, the Company adopted the new CICA Handbook

Section 3870. See note 2(b) to the September 30, 2002 Consolidated Financial Statements.

FOREIGN CURRENCY TRANSLATION AND HEDGING RELATIONSHIPS:

CICA Handbook Section 1650 has been amended to eliminate the deferral and amortization of foreign currency translation gains and losses on long-lived monetary items, effective January 1, 2002, with retroactive restatement of prior periods. The Company is not impacted by this change. The CICA issued Accounting Guideline AcG-13, which establishes criteria for hedge accounting effective for the Company's 2004 fiscal year. The Company has complied with the requirements of AcG-13 and has determined that all of its current hedges will continue to qualify for hedge accounting when the guideline becomes effective.

IMPAIRMENT OF LONG-LIVED ASSETS:

In October 2001, FASB issued Statement No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets," which retains the fundamental provisions of SFAS 121, for recognizing and measuring impairment losses of long-lived assets other than goodwill. Statement 144 also broadens the definition of discontinued operations to include all distinguishable components of an entity that will be eliminated from ongoing operations. This Statement is effective for the Company's fiscal year commencing January 1, 2002, to be applied prospectively. In August 2001, SFAS 143, "Accounting for Asset Retirement Obligations" was approved and requires that the fair value of an asset retirement obligation be recorded as a liability, at fair value, in the period in which the Company incurs the obligation. SFAS 143 is effective for the Company's fiscal year commencing January 1, 2003. The Company expects that the adoption of these standards will have no material impact on its financial position, results of operations or cash flows.

GUARANTEES:

In June 2002, the Accounting Standards Board ("AcSB") published an exposure draft relating to a proposed Accounting Guideline on disclosure requirements for guarantees. The proposed Accounting Guideline requires that a guarantor disclose significant information about guarantees it has provided, without regard to whether it will have to make any payments under the guarantees. The proposed Guideline would be applied to financial statements for annual and interim periods ending on or after December 31, 2002. The Company expects that the adoption of this guideline will have no material impact on its financial position, results of operations or cash flows.

COSTS ASSOCIATED WITH EXIT OR DISPOSAL ACTIVITIES:

In July 2002, FASB issued Statement No. 146, "Accounting for Costs Associated with Exit or Disposal Activities," which addresses financial accounting and reporting for costs associated with exit or disposal activities. The Statement is effective for exit or disposal activities that are initiated after December 31, 2002. The Company expects that the adoption of this standard will not have a material impact on its existing restructuring plans as these plans were initiated under an exit plan that meets the criteria of Emerging Issues Task Force No. 94-3.

EXHIBIT 99.4

CELESTICA INC.

CONSOLIDATED BALANCE SHEETS
(IN MILLIONS OF U.S. DOLLARS)
(UNAUDITED)

	DECEMBER 31 2001	SEPTEMBER 30 2002
ASSETS		
Current assets:		
Cash and short-term investments	$ 1,342.8	$ 1,848.3
Accounts receivable	1,054.1	924.0
Inventories	1,372.7	945.8
Prepaid and other assets	177.3	142.8
Deferred income taxes	49.7	56.5
	3,996.6	3,917.4
Capital assets	915.1	831.4
Goodwill on business combinations (note 2)	1,128.8	1,155.1
Other intangible assets (note 2)	427.2	355.5
Other assets	165.2	232.3
	$ 6,632.9	$ 6,491.7
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 1,198.3	$ 1,137.6
Accrued liabilities	405.7	471.4
Income taxes payable	21.0	18.2
Deferred income taxes	21.8	22.1
Current portion of long-term debt	10.0	2.7
	1,656.8	1,652.0
Long-term debt (note 4)	137.4	5.2
Accrued post-retirement benefits	47.3	75.5
Deferred income taxes	41.5	52.9
Other long-term liabilities	4.3	4.9
	1,887.3	1,790.5
Shareholders' equity:		
Convertible debt (note 5)	886.8	853.7
Capital stock (note 6)	3,699.0	3,687.4
Contributed surplus	-	2.8
Retained earnings	162.7	141.9
Foreign currency translation adjustment	(2.9)	15.4
	4,745.6	4,701.2
	$ 6,632.9	$ 6,491.7

SEE ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.

THESE INTERIM FINANCIAL STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE

ANNUAL CONSOLIDATED FINANCIAL STATEMENTS.

CELESTICA INC.

CONSOLIDATED STATEMENTS OF EARNINGS (LOSS) AND RETAINED EARNINGS
(IN MILLIONS OF U.S. DOLLARS, EXCEPT PER SHARE AMOUNTS)
(UNAUDITED)

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
Revenue	$ 2,203.0	$ 1,958.9	$ 7,556.2	$ 6,359.6
Cost of sales	2,053.5	1,827.6	7,021.2	5,914.1
Gross profit	149.5	131.3	535.0	445.5
Selling, general and administrative expenses	79.4	73.2	254.8	230.0
Amortization of goodwill and other intangible assets (note 2)	32.2	29.0	89.9	72.7
Integration costs related to acquisitions	10.0	3.0	20.1	17.1
Other charges (note 7)	79.6	136.4	136.6	136.4
Operating income (loss)	(51.7)	(110.3)	33.6	(10.7)
Interest on long-term debt	4.4	3.5	13.9	14.5
Interest income, net	(9.5)	(4.6)	(24.9)	(12.5)
Earnings (loss) before income taxes	(46.6)	(109.2)	44.6	(12.7)
Income taxes:				
Current	(4.0)	(6.7)	15.3	12.4
Deferred (recovery)	(3.9)	(11.9)	(2.7)	(14.6)
	(7.9)	(18.6)	12.6	(2.2)
Net earnings (loss) for the period	(38.7)	(90.6)	32.0	(10.5)
Retained earnings, beginning of period	281.1	234.2	217.5	162.7
Convertible debt accretion, net of tax	(3.8)	(4.6)	(10.9)	(13.2)
Gain on repurchase of convertible debt (note 5)	-	4.3	-	4.3
Loss on repurchase of capital stock (note 6)	-	(1.4)	-	(1.4)
Retained earnings, end of period	$ 238.6	$ 141.9	$ 238.6	$ 141.9
Basic earnings (loss) per share (note 9)	$ (0.20)	$ (0.40)	$ 0.10	$ (0.09)
Diluted earnings (loss) per share (note 9)	$ (0.20)	$ (0.40)	$ 0.10	$ (0.09)
Weighted average number of shares outstanding:				
- basic (in millions)	218.1	230.1	208.0	230.0
- diluted (in millions) (note 9)	218.1	230.1	226.6	230.0

SEE ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.
THESE INTERIM FINANCIAL STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE
ANNUAL CONSOLIDATED FINANCIAL STATEMENTS.

CELESTICA INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN MILLIONS OF U.S. DOLLARS)
(UNAUDITED)

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
CASH PROVIDED BY (USED IN):				
OPERATIONS:				
Net earnings (loss) for the period	$ (38.7)	$ (90.6)	$ 32.0	$ (10.5)
Items not affecting cash:				
Depreciation and amortization	84.3	82.7	225.3	239.2
Deferred income taxes	(3.9)	(11.9)	(2.7)	(14.6)
Other charges	58.7	79.2	75.9	79.2
Other	2.2	(2.0)	3.5	2.2
Cash from earnings	102.6	57.4	334.0	295.5
Changes in non-cash working capital items:				
Accounts receivable	324.9	178.9	498.7	159.3
Inventories	270.5	171.8	447.2	452.5
Other assets	(10.8)	10.8	80.5	(1.6)
Accounts payable and accrued liabilities	(219.2)	(35.2)	(923.7)	(18.6)
Income taxes payable	(18.3)	(12.3)	(35.6)	(5.0)
Non-cash working capital changes	347.1	314.0	67.1	586.6
Cash provided by operations	449.7	371.4	401.1	882.1
INVESTING:				
Acquisitions, net of cash acquired	(716.3)	(7.8)	(864.4)	(110.7)
Purchase of capital assets	(26.0)	(44.3)	(162.1)	(119.3)
Proceeds on sale of capital assets	-	47.2	-	68.2
Other	0.4	(1.0)	1.3	(1.1)
Cash used in investing activities	(741.9)	(5.9)	(1,025.2)	(162.9)
FINANCING:				
Bank indebtedness	(1.6)	-	(1.6)	(1.6)
Repayment of long-term debt (note 4)	(1.0)	(130.6)	(2.7)	(145.5)
Debt redemption fees (note 4)	-	(6.9)	-	(6.9)
Deferred financing costs	(4.1)	(0.1)	(4.1)	(0.6)
Repurchase of convertible debt (note 5)	-	(48.3)	-	(48.3)
Issuance of capital stock	2.6	1.3	724.6	5.8
Share issue costs, pre-tax	-	-	(10.0)	-
Repurchase of capital stock (note 6)	-	(17.1)	-	(17.1)
Other	0.9	0.8	-	0.5
Cash provided by (used in) financing activities	(3.2)	(200.9)	706.2	(213.7)
Increase (decrease) in cash	(295.4)	164.6	82.1	505.5
Cash, beginning of period	1,261.3	1,683.7	883.8	1,342.8
Cash, end of period	$ 965.9	$ 1,848.3	$ 965.9	$ 1,848.3

Cash is comprised of cash and short-term investments.

SEE ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.
THESE INTERIM FINANCIAL STATEMENTS SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL CONSOLIDATED FINANCIAL STATEMENTS.

CELESTICA INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(IN MILLIONS OF U.S. DOLLARS, EXCEPT PER SHARE AMOUNTS)
(UNAUDITED)

1. NATURE OF BUSINESS:

The primary operations of the Company consist of providing a full range of electronics manufacturing services including design, prototyping, assembly, testing, product assurance, supply chain management, worldwide distribution and after-sales service to its customers primarily in the information technology and communications industries. The Company has operations in the Americas, Europe and Asia.

Celestica prepares its financial statements in accordance with accounting principles which are generally accepted in Canada with a reconciliation to accounting principles generally accepted in the United States, as disclosed in note 22 to the 2001 Consolidated Financial Statements.

2. SIGNIFICANT ACCOUNTING POLICIES:

The disclosures contained in these unaudited interim consolidated financial statements do not include all requirements of generally accepted accounting principles (GAAP) for annual financial statements. The unaudited interim consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2001.

The unaudited interim consolidated financial statements reflect all adjustments, consisting only of normal recurring accruals, which are, in the opinion of management, necessary to present fairly the financial position of the Company as of September 30, 2002 and the results of operations and cash flows for the three and nine months ended September 30, 2001 and 2002.

The unaudited interim consolidated financial statements are based upon accounting principles consistent with those used and described in the annual consolidated financial statements, except the following:

(a) BUSINESS COMBINATIONS, GOODWILL AND OTHER INTANGIBLE ASSETS:

In September 2001, the Canadian Institute of Chartered Accountants (CICA) issued Handbook Sections 1581, "Business combinations" and 3062, "Goodwill and other intangible assets." The new standards mandate the purchase method of accounting for business combinations and require that goodwill no longer be amortized but instead be tested for impairment at least annually. The standards also specify criteria that intangible assets must meet to be recognized and reported apart from goodwill. The standards require that the value of the shares issued in a business combination be measured using the average share price for a reasonable period before and after the date the terms of the acquisition are agreed to and announced. Previously, the consummation date was used to value the shares issued in a business combination. The new standards are substantially consistent with U.S. GAAP.

Effective July 1, 2001, goodwill acquired in business combinations completed after June 30, 2001 was not amortized. In addition, the criteria for recognition of intangible assets apart from goodwill and the valuation of the shares issued in a business combination have been applied to business combinations completed after June 30, 2001.

The Company has fully adopted these new standards as of January 1, 2002, and has discontinued amortization of all existing goodwill. The Company has also evaluated existing intangible assets, including estimates of remaining useful

lives, and has reclassed $9.1 from intellectual property to goodwill as of January 1, 2002 to conform with the new criteria.

Section 3062 requires the completion of a transitional goodwill impairment evaluation within six months of adoption. Impairment is identified by comparing the carrying amounts of the Company's reporting units with their fair values. To the extent a reporting unit's carrying amount exceeds its fair value, the impairment is measured in a manner similar to a purchase price allocation and must be recorded by December 31, 2002. Any transitional impairment would be recognized as an effect of a change in accounting principle and would be charged to opening retained earnings as of January 1, 2002. The Company completed the transitional

goodwill impairment assessment during the second quarter of 2002, and determined that no impairment existed as of the date of adoption.

Effective January 1, 2002, the Company had unamortized goodwill of $1,137.9 which is no longer being amortized. This change in accounting policy is not applied retroactively and the amounts presented for prior periods have not been restated for this change. The impact of this change is as follows:

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
Net earnings (loss)	$ (38.7)	$ (90.6)	$ 32.0	$ (10.5)
Add back: goodwill amortization	7.9	-	29.2	-
Net earnings (loss) before goodwill amortization	$ (30.8)	$ (90.6)	$ 61.2	$ (10.5)
Basic earnings (loss) per share:				
Net earnings (loss)	$ (0.20)	$ (0.40)	$ 0.10	$ (0.09)
Net earnings (loss) before goodwill amortization	$ (0.16)	$ (0.40)	$ 0.24	$ (0.09)
Diluted earnings (loss) per share:				
Net earnings (loss)	$ (0.20)	$ (0.40)	$ 0.10	$ (0.09)
Net earnings (loss) before goodwill amortization	$ (0.16)	$ (0.40)	$ 0.24	$ (0.09)

The following table sets forth the Company's goodwill and other intangible assets as of September 30, 2002:

	COST	ACCUMULATED AMORTIZATION	NET BOOK VALUE
Goodwill	$ 1,287.4	$ 132.3	$ 1,155.1
Other intangible assets:			
Intellectual property	$ 353.8	$ 184.5	$ 169.3
Other intangible assets	230.4	44.2	186.2
	$ 584.2	$ 228.7	$ 355.5

Intellectual property primarily represents the cost of certain intellectual property and process technology. Other intangible assets consist primarily of customer relationship and contracts representing the excess of cost over the fair value of tangible assets and intellectual property acquired in asset acquisitions.

Other intangible assets have increased $51.5 due to acquisitions. This increase has been offset by reclassifications to goodwill (see note 8(b)) and write-offs due to restructuring.

The aggregate amortization expense for other intangible assets was $29.0 and $72.7 for the three and nine months ended September 30, 2002, respectively.

(b) STOCK-BASED COMPENSATION AND OTHER STOCK-BASED PAYMENTS:

Effective January 1, 2002, the Company adopted the new CICA Handbook Section 3870, which requires that a fair value based method of accounting be applied to all stock-based payments to non-employees and to direct awards of stock to employees. However, the new standard permits the Company to continue its existing policy of recording no compensation cost on the grant of stock options to employees with the addition of pro forma information. The Company has applied the pro forma disclosure provisions of the new standard to awards granted on or after January 1, 2002. The pro forma effect of awards granted prior to January 1, 2002, has not been included.

The standard requires the disclosure of pro forma net earnings and earnings per share information as if the Company had accounted for employee stock options under the fair value method. The fair value of the options issued in the quarter and nine-month period were determined using the Black-Scholes option pricing model. The following assumptions were used in the quarter: risk-free rate of 4.88%; dividend yield of 0%; a volatility factor of the expected market price of the Company's shares of 70%; and a weighted-average expected option life of 7.5 years. The weighted-average grant date fair values of options issued during the quarter was $13.32 per share. For purposes of pro forma disclosures, the estimated fair value of the options is amortized to income over the vesting period. For the three months ended September 30, 2002, the Company's pro forma net loss is $91.1, basic loss per share is $0.40 and diluted loss per share is $0.40. For the nine months ended September 30, 2002, the Company's pro forma net loss is $11.5, basic loss per share is $0.09 and diluted loss per share is $0.09. The Company's stock option plans are described in note 11 to the 2001 consolidated financial statements.

3. ACQUISITIONS:

ASSET ACQUISITIONS:

On March 31, 2002, the Company acquired certain assets located in Miyagi and Yamanashi, Japan from NEC Corporation. In August 2002, the Company acquired certain assets from Corvis Corporation in the United States. The purchase price for these acquisitions was financed with cash and allocated to the net assets acquired, including other intangible assets of $51.5, based on their relative fair values at the date of acquisition.

4. LONG-TERM DEBT

In August 2002, the Company redeemed the entire $130.0 of outstanding Senior Subordinated Notes at a premium of 5.25%. See note 7(b).

5. CONVERTIBLE DEBT

During the quarter the Company repurchased Liquid Yield OptionTM Notes (LYONs) with a principal amount at maturity of $110.4. The Company paid a total of $48.3. Pursuant to Canadian GAAP, the LYONs are recorded as an equity instrument and bifurcated into a principal equity component and an option

component. See note 10 to the 2001 Consolidated Financial Statements. The gain on the repurchase of LYONs is recorded to retained earnings and apportioned between the principal equity and option components, based on their relative fair values compared to their carrying values. Consistent with the treatment of the periodic accretion charges, the gain on the principal equity component has been included in the calculation of basic and diluted earnings (loss) per share. See note 9.

6. CAPITAL STOCK

In July 2002, the Company filed a Normal Course Issuer Bid to repurchase, at its discretion, up to 5% of the total outstanding shares, or 9.6 million Subordinate Voting Shares for cancellation, over the next 12 months. During the quarter, the Company repurchased 1.0 million Subordinate Voting Shares at a weighted average price of $17.08 per share.

7. OTHER CHARGES:

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
2001 restructuring (a)	$ 43.5	$ (1.9)	$ 100.5	$ (1.9)
Deferred financing costs and debt redemption fees (b)	-	9.6	-	9.6
2002 restructuring (c)	-	128.7	-	128.7
Other (d)	36.1	-	36.1	-
	$ 79.6	$ 136.4	$ 136.6	$ 136.4

(A) 2001 RESTRUCTURING:

In 2001, the Company recorded a restructuring charge that reflected facility consolidations and a workforce reduction. The following table details the activity through the accrued restructuring liability for the period ended September 30, 2002:

	EMPLOYEE TERMINATION COSTS	LEASE AND OTHER CONTRACTUAL OBLIGATIONS	FACILITY EXIT COSTS AND OTHER	TOTAL
Balance at June 30, 2002	$ 13.7	$ 27.5	$ 6.6	$ 47.8
Cash payments	(7.7)	(1.7)	(2.0)	(11.4)
Adjustments	(0.4)	(2.2)	0.7	(1.9)
Balance at September 30, 2002	$ 5.6	$ 23.6	$ 5.3	$ 34.5

As of December 31, 2001, 2,330 employee positions remained to be terminated during 2002. As of September 30, 2002, approximately 300 employees remain to be terminated by year-end. The Company expects to complete the major components of the restructuring plan by the end of 2002, except for certain long-term lease contractual obligations.

(B) DEFERRED FINANCING COSTS AND DEBT REDEMPTION FEES:

In August 2002, the Company expensed deferred financing costs and paid a premium associated with the redemption of the Senior Subordinated Notes.

(C) 2002 RESTRUCTURING:

In July 2002, the Company announced a new restructuring plan, in response to the prolonged difficult end-market conditions. The Company expects that it will incur a pre-tax charge of between $300.0 and $375.0, for the consolidation of facilities and a workforce reduction, to be recorded by the end of the year. During the quarter, the Company recorded a pre-tax restructuring charge of $128.7. The following table details the components of the restructuring charge:

	THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2002
Employee termination costs	$ 42.0
Lease and other contractual obligations	7.1
Facility exit costs and other	10.0
Asset impairment (non-cash)	69.6
	$ 128.7

The following table details the activity through the accrued restructuring liability for the period ended September 30, 2002:

	EMPLOYEE TERMINATION COSTS	LEASE AND OTHER CONTRACTUAL OBLIGATIONS	FACILITY EXIT COSTS AND OTHER	TOTAL
Balance at June 30, 2002	$ -	$ -	$ -	$ -
Provision	42.0	7.1	10.0	59.1
Cash payments	(14.9)	-	(0.3)	(15.2)
Balance at September 30, 2002	$ 27.1	$ 7.1	$ 9.7	$ 43.9

During the quarter, employee termination announcements were made primarily in the Americas with the majority pertaining to manufacturing and plant employees. To date, 2,368 employees have been identified to be terminated, of which 458 employees were terminated in the quarter. The remaining termination costs are expected to be paid out within one year.

The non-cash charges for asset impairment reflects the write-down of certain long-lived assets primarily in the Americas that have become impaired as a result of the rationalization of facilities. The asset impairments relate to

intangible assets, machinery and equipment, buildings and improvements. The assets were written down to their recoverable amounts using estimated cash flows.

The Company will record additional charges in the fourth quarter and expects to complete the major components of the restructuring plan by the end of 2003, except for certain long-term lease contractual obligations.

(D) OTHER:

During the third quarter of 2001, the Company recorded a non-cash charge of $36.1. This is comprised of a write-down of certain assets, primarily goodwill and intangible assets.

8. SEGMENTED INFORMATION:

The Company's operations fall into one dominant industry segment, the electronics manufacturing services industry. The Company manages its operations, and accordingly determines its operating segments, on a geographic basis. The performance of geographic operating segments is monitored based on EBIAT (earnings before interest, income taxes, amortization of intangible assets, other charges and integration costs related to acquisitions). Inter-segment transactions are reflected at market value. The following is a breakdown by operating segment.

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
REVENUE				
Americas	$ 1,442.7	$ 1,028.4	$ 4,851.1	$ 3,696.6
Europe	641.6	382.3	2,385.5	1,333.2
Asia	163.8	595.4	575.7	1,529.5
Elimination of inter-segment revenue	(45.1)	(47.2)	(256.1)	(199.7)
	$ 2,203.0	$ 1,958.9	$ 7,556.2	$ 6,359.6
EBIAT				
Americas	$ 38.8	$ 38.3	$ 146.7	$ 122.7
Europe	23.2	(14.0)	104.9	13.2
Asia	8.1	33.8	28.6	79.6
	70.1	58.1	280.2	215.5
Interest, net	5.1	1.1	11.0	(2.0)
Amortization of goodwill and other intangible assets	(32.2)	(29.0)	(89.9)	(72.7)
Integration costs related to acquisitions	(10.0)	(3.0)	(20.1)	(17.1)
Other charges	(79.6)	(136.4)	(136.6)	(136.4)
Earnings (loss) before income taxes	$ (46.6)	$ (109.2)	$ 44.6	$ (12.7)

	AS AT SEPTEMBER 30	
	2001	2002
TOTAL ASSETS		
Americas	$ 3,777.6	$ 3,224.1

Europe	1,723.9	1,288.1
Asia	436.1	1,979.5
	$ 5,937.6	$ 6,491.7

The following table sets forth the changes in goodwill by operating segment during the nine months ended September 30, 2002:

	GOODWILL DECEMBER 31, 2001	RECLASS (A)	POST CLOSING (B)	SEPTEMBER 30, 2002
Americas	$ 243.2	$ 1.8	$ (0.5)	$ 244.5
Europe	68.3	6.2	1.0	75.5
Asia	817.3	1.1	16.7	835.1
	$ 1,128.8	$ 9.1	$ 17.2	$ 1,155.1

(a) The Company has reclassed $9.1 from intellectual property to goodwill as of January 1, 2002 to conform with the new goodwill standards.

(b) The Company has completed the valuations of certain assets relating to the 2001 business combinations. This resulted in changes to the fair value allocation of the purchase price, and thus goodwill.

9. WEIGHTED AVERAGE SHARES OUTSTANDING AND EARNINGS (LOSS) PER SHARE:

For the three months ended September 30, 2001 and the three and nine months ended September 30, 2002, the weighted average number of shares outstanding for purposes of the diluted earnings (loss) per share calculation, excludes the effect of convertible securities as they are anti-dilutive.

For the three and nine months ended September 30, 2002, the gain on the principal equity component of the convertible debt repurchase of $4.0 is included in the calculation of basic and diluted GAAP earnings (loss) per share. See note 5.

10. SUPPLEMENTAL CASH FLOW INFORMATION:

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2001	2002	2001	2002
Paid during the period:				
Interest	$ 4.2	$ 5.1	$ 12.4	$ 17.2
Taxes	$ 38.4	$ 4.5	$ 70.5	$ 16.0
Non-cash financing activities:				
Convertible debt accretion, net of tax	$ 3.8	$ 4.6	$ 10.9	$ 13.2
Shares issued for acquisitions	$ 178.7	$ -	$ 180.7	$ -

EXHIBIT 99.5

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Eugene V. Polistuk, certify that:

1. I have reviewed this report on Form 6-K of Celestica Inc., which constitutes a quarterly report of the registrant;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

   (a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   (b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

   (c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

   (a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial

   data and have identified for the registrant's auditors any material weaknesses in internal controls; and

   (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officer and I have indicated

in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: October 18, 2002

/s/ Eugene V. Polistuk
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Eugene V. Polistuk
Chief Executive Officer

EXHIBIT 99.6

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Anthony P. Puppi, certify that:

1. I have reviewed this report on Form 6-K of Celestica Inc., which constitutes a quarterly report of the registrant;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

   (a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

   (b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

   (c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

   (a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial

   data and have identified for the registrant's auditors any material weaknesses in internal controls; and

   (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrant's other certifying officer and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could

significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: October 18, 2002

/s/ Anthony P. Puppi

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Anthony P. Puppi
Chief Financial Officer