



# LASSONDE INDUSTRIES INC. ANNUAL GENERAL MEETING

Financial Results for Fiscal 2016  
and First Quarter 2017

May 16, 2017



**Lassonde**  
Industries

# FORWARD-LOOKING STATEMENTS



Lassonde  
Industries



*Certain statements made in this presentation, including, but not limited to, statements regarding the prospects of the industry, plans, financial position, and business strategy of the Company may constitute forward-looking statements within the meaning of Canadian securities legislation and regulations. These forward-looking statements do not provide guarantees as to the future performance of Lassonde Industries Inc. and are subject to risks, both known and unknown, as well as uncertainties that may cause the outlook, profitability, or actual results of Lassonde Industries Inc. to differ significantly from the profitability or future results stated or implied by these statements. Detailed information on risks and uncertainties is provided in the “Uncertainties and Principal Risk Factors” section of the MD&A for the year ended December 31, 2016, available at [www.sedar.com](http://www.sedar.com) and at [www.lassonde.com](http://www.lassonde.com).*

*The forward-looking statements contained in this presentation reflect our expectations as at May 16, 2017 and, accordingly, are subject to change after this date. Except as may be required by Canadian securities laws, we do not undertake any obligation to update or revise any forward-looking statements contained in this presentation, whether as a result of new information, future events, or otherwise.*

*The terms “EBITDA,” “free cash flow,” and “Adjusted EPS” are non-GAAP financial measures and do not have any standardized meaning under IFRS. They are therefore unlikely to be comparable to similar measures presented by other issuers. Refer to the section “Financial Measures Not in Accordance with IFRS” in the MD&A of Lassonde Industries Inc. for the First Quarter ended April 1, 2017.*

# HIGHLIGHTS—FISCAL 2016

## Earnings



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In millions of \$ (except EPS)	Years ended December 31			% Δ	% Δ
	2016	2015	2014	16 vs 15	15 vs 14
<b>Sales</b>	<b>1,509.5</b>	1,449.3	1,181.0	<b>4.2%</b>	22.7%
<b>Operating profit</b>	<b>126.2</b>	111.3	88.4	<b>13.4%</b>	25.9%
<i>Operating profit/Sales</i>	<b>8.4%</b>	7.7%	7.5%		
<b>Profit</b>	<b>72.2</b>	60.2	47.4	<b>19.8%</b>	27.0%
<b>Profit attributable to shareholders</b>	<b>68.2</b>	57.0	45.2	<b>19.6%</b>	25.9%
<b>EBITDA</b>	<b>171.2</b>	154.0	123.2	<b>11.1%</b>	25.1%
<b>Earnings per share (EPS)</b>	<b>9.75</b>	8.15	6.47	<b>19.6%</b>	26.0%

# HIGHLIGHTS—FISCAL 2016

## Earnings (cont'd)



- **Sales of \$1,509.5M, ↑ \$60.2M vs \$1,449.3M in 2015:**
  - \$53.6M increase in sales of private label products;
  - Favourable foreign exchange impact of \$33.0M; and a
  - \$28.8M decrease in the sales volume of national brands, primarily in Canada.
- **Operating profit of \$126.2M, ↑ 13.4% or \$14.9M over 2015:**
  - Improved profitability within Canadian operations (excluding foreign exchange impact and the effects of higher selling prices) added \$12.9M to operating profit;
  - Unfavourable impact of a low Canadian dollar on purchases made in U.S. dollars, partly offset by a lower cost of raw materials in U.S. dollars and price adjustments, resulting in a net unfavourable variance of \$11.0M;
  - Improved profitability within U.S. operations (excluding foreign exchange impact) added \$7.2M to operating profit;
  - A \$2.9M favourable impact of foreign exchange movements on the conversion into Canadian dollars of the results of Lassonde Pappas and Company, Inc. (LPC); and
  - 2015 operating profit was affected by a \$2.9M charge related to customs duties claimed by U.S. authorities.

# HIGHLIGHTS—FISCAL 2016

## Earnings (cont'd)



- **Financial expenses of \$21.0M vs \$27.8M in 2015, ↓ by \$6.8M:**
  - Smaller change in the fair value of participating loans arising from the settlement of these loans in May 2016;
  - Lower interest expense on the U.S. credit facilities, partly offset by...
  - A \$1.3M write-off of capitalized financial costs related to the renewal of the U.S. credit facilities.
- **“Other (gains) losses”: \$0.4M loss in 2016 vs \$3.0M gain in 2015:**
  - 2016 loss was essentially due to a change in the fair value of interest rate swaps.
  - 2015 gain essentially due to \$4.0M in foreign exchange gains and to \$1.3M in losses resulting from a change in the fair value of interest rate swaps.
- **The 2016 effective income tax rate was 31.2% versus 30.3% in 2015:**
  - Reflects an unfavourable change in the geographic mix of the Company’s profit before income taxes;
  - 2015 tax rate benefited from the use of \$1.2M in capital losses carried forward against a \$1.2M foreign exchange gain.
- **Profit attributable to shareholders of \$68.2M in 2016 (↑ \$11.2M) vs \$57.0M in 2015 and EPS of \$9.75 vs \$8.15 in 2015.**



# HIGHLIGHTS—FISCAL 2016

## Consolidated Statements of Financial Position



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In millions of \$	As at December 31			% Δ	% Δ
	2016	2015	2014	16 vs 15	15 vs 14
<b>Non-cash working capital</b>	<b>169.5</b>	190.6	178.0	<b>-11.1%</b>	7.1%
<b>Property, plant and equipment</b>	<b>268.8</b>	271.3	251.8	<b>-0.9%</b>	7.8%
<b>Total assets</b>	<b>1,103.6</b>	1,143.8	1,016.7	<b>-3.5%</b>	12.5%
<b>Net Debt</b>				<b>\$ Δ</b> <b>16 vs 15</b>	
Long-term debt	<b>242.5</b>	326.2	359.2	<b>(83.7)</b>	
Current portion of long-term debt	<b>10.0</b>	14.8	10.9	<b>(4.8)</b>	
Bank overdraft	<b>6.4</b>	9.5	17.4	<b>(3.1)</b>	
Minus: - Cash and cash equivalents	<b>(0.5)</b>	(0.5)	(0.3)	<b>-</b>	
	<b>258.4</b>	350.0	387.2	<b>(91.6)</b>	
<b>Net debt/Total assets</b>	<b>23.4%</b>	30.6%	38.1%		

\* The indebtedness of our U.S. subsidiaries was US\$136.8M as at December 31, 2016, whereas the Company had borrowed US\$329.6M to carry out its two U.S. acquisitions.

# HIGHLIGHTS—FISCAL 2016

## Free Cash Flow Analysis



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In millions of \$

	Years ended		Variance 2016-2015
	December 31 2016	2015	
<b>Free cash flow</b>			
<b>Profit</b>	<b>72.2</b>	60.2	12.0
<b>Adjustments</b>			
Amortization and Depreciation	<b>44.6</b>	42.6	2.0
Pension plans, income tax and other	<b>7.6</b>	7.3	0.3
Change in non-cash working capital	<b>23.0</b>	6.7	16.3
<b>Cash flows from operating activities</b>	<b>147.4</b>	116.8	30.6
Dividends paid	<b>(14.3)</b>	(11.4)	(2.9)
Acquisition of PP&E and intangibles	<b>(28.2)</b>	(20.1)	(8.1)
Net proceeds from the disposal of PP&E	-	0.3	(0.3)
	<b>104.9</b>	85.6	19.3
Business acquisitions	-	0.5	(0.5)
<b>Free cash flow</b>	<b>104.9</b>	86.1	18.8
<b>Used (Financed) as follows:</b>			
Decrease (increase) in net debt*	<b>90.3</b>	86.1	4.2
Settlement of Participating Loans	<b>14.6</b>	-	14.6
	<b>104.9</b>	86.1	18.8

\* Before currency translation effect

# HIGHLIGHTS—FIRST QUARTER 2017

## Earnings



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In millions of \$  
(except EPS)

### First Quarters ended

	April 1 2017	April 2 2016	% Δ 17 vs 16	\$ Δ 17 vs 16
<b>Sales</b>	<b>370.7</b>	386.5	<b>-4.1%</b>	(15.8)
<b>Operating profit</b> <i>Operating profit/Sales</i>	<b>23.7</b> <b>6.4%</b>	27.4 7.1%	<b>-13.7%</b>	(3.7)
<b>Profit attributable to shareholders</b>	<b>13.1</b>	13.0	<b>1.0%</b>	0.1
<b>EBITDA</b>	<b>34.9</b>	38.7	<b>-9.7%</b>	(3.8)
<b>Earnings per share (EPS)</b>	<b>1.87</b>	1.85	<b>1.1%</b>	0.02

### As at

	April 1 2017	Dec. 31 2016	\$ Δ 17 vs 16
<b>Net Debt</b>			
Long-term debt (including current portion)	<b>258.5</b>	252.5	<b>6.0</b>
Bank overdraft	<b>10.0</b>	6.4	<b>3.6</b>
Minus: - Cash and cash equivalents	<b>(0.5)</b>	(0.5)	<b>0.0</b>
	<b>268.0</b>	258.4	<b>9.6</b>



# HIGHLIGHTS—FIRST QUARTER 2017

## Earnings (cont'd)



- **Sales of \$370.7M, ↓ \$15.8M from \$386.5M in 2016:**
  - Excluding an \$8.3M unfavourable foreign exchange impact, sales decreased by \$7.5M (1.9%), mainly due to:
    - An \$11.0M decrease in the sales volume of national brands...
    - Partly offset by a \$4.7M increase in sales of private label products.
- **Operating profit of \$23.7M, ↓ \$3.7M from \$27.4M in 2016:**
  - This decrease came mainly from:
    - Higher orange concentrate costs, for which most of the annual negative effects should be reflected in the first quarter of 2017;
    - Decrease in the gross margin resulting from lower sales;
    - Unfavourable impact of a low Canadian dollar on hedged U.S.-dollar purchases;
    - Severance payments following an optimization of U.S. operations;
    - Favourable impact of selling price adjustments.

# HIGHLIGHTS—FIRST QUARTER 2017

## Earnings (cont'd)



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- **Financial expenses of \$3.3M vs \$5.7M in 2016, ↓ \$2.4M:**
  - A \$1.7M decrease in interest expense arising from a lower interest rate on LPC's term loan (\$0.9M) and from a reduction in indebtedness (\$0.8M);
  - A \$0.6M decrease in the amortization of financial expenses resulting, among other factors, from the modification and renewal of the U.S. credit facilities.
- **“Other (gains) losses”:** \$0.1M loss in 2017 vs \$0.9M loss in 2016:
  - 2017 loss essentially due to foreign exchange losses;
  - 2016 loss consisted mainly of \$0.4M in foreign exchange losses and \$0.4M in losses resulting from a change in the fair value of interest rate swaps.
- **Effective income tax rate of 31.2% in Q1-2017 vs 33.4% in Q1-2016:**
  - This lower rate reflects:
    - An increase in a special deduction for domestic production activity; and
    - Impact of a favourable geographic mix of the Company's profit before income taxes.
- **Profit attributable to shareholders of \$13.1M, ↑ \$0.1M from \$13.0M in 2016 and EPS of \$1.87 vs \$1.85 in 2016.**

# DIVIDENDS AND OUTLOOK

## FISCAL 2017



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- **Dividend:**

- Quarterly dividend of \$0.61 per share (payable on June 15 for Q1);
- Up 19.6% from 2016;
- On an annualized basis, represents approximately 25% of 2016 profit attributable to shareholders.

- **Outlook:**

- The Company posted sales growth of 4.2% in 2016. Excluding foreign exchange impacts, the adjusted growth rate was 1.9%. Barring any significant external shocks (and excluding foreign exchange impacts to maintain a comparable basis), the Company remains optimistic about its ability to slightly increase its consolidated sales in 2017 compared to those of 2016.
- The conversion rate on purchases made by Canadian subsidiaries in U.S. dollars is also expected to have a slight unfavourable impact on 2017 results compared to those of 2016.
- The modification of the U.S. credit agreements should reduce financial expenses by approximately US\$1.0M per quarter for the first three quarters of 2017. The full settlement of the participating loans in May 2016 should also have a favourable impact on the first two quarters of 2017 compared to those of 2016.

# LASSONDE INDUSTRIES INC.

## Actions that bear fruit



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**2016 Sales: \$1,509.5 million**

**Cash flows from operating activities: \$147.4 million**



Lassonde Industries Inc. develops, manufactures, and markets distinctive food products.



### A. Lassonde Inc.

The Canadian leader in the development, manufacture, and marketing of fruit juices and drinks.



### Lassonde Specialties Inc.

Develops, manufactures, and markets specialty food products.



### Arista Wines

Imports and markets selected wines and manufactures apple ciders and cider-based beverages.



### Lassonde Pappas & Company, Inc.

An American leader in the development, manufacture, and marketing of private label fruit juices and drinks.



### Apple & Eve, LLC

An American leader in the development and marketing of national brand fruit juices and drinks.

**IN JANUARY 2017, WE COMBINED THE MANAGEMENT TEAMS OF OUR SUBSIDIARIES IN THE UNITED STATES**

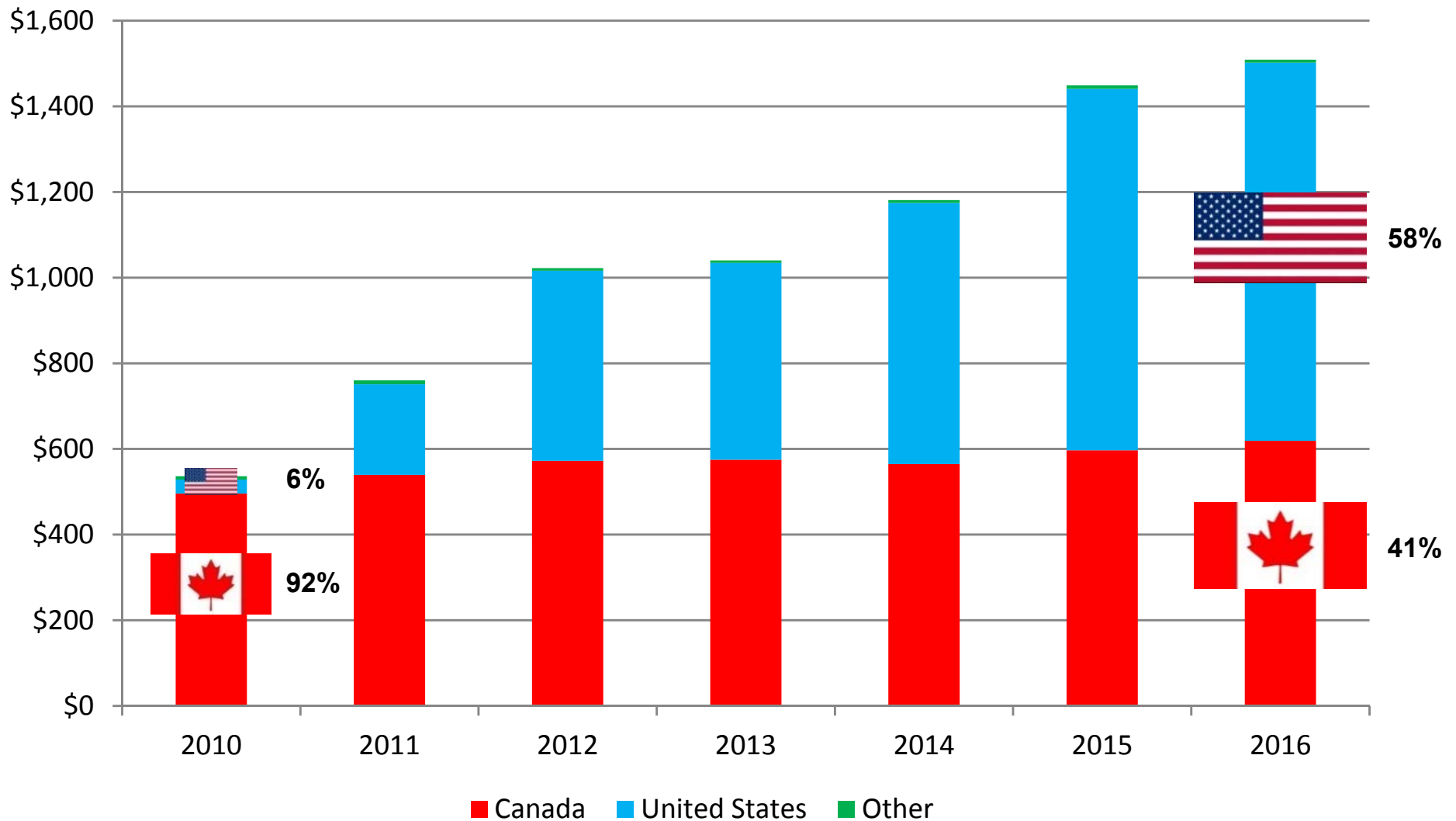


# LASSONDE INDUSTRIES INC.

## Geographic sales distribution



In CA\$M



N.B.: The year 2011 includes 4 and a half months of operations for Lassonde Pappas and the year 2014 includes 5 months of operations for Apple & Eve.

# LASSONDE INDUSTRIES INC.

Juice – a product that has stood the test of time



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HUMANS HAVE BEEN PRESSING FRUIT FOR THOUSANDS OF YEARS



# LASSONDE INDUSTRIES INC.

## The benefits of 100% juice



### CANADIANS DO NOT EAT ENOUGH FRUITS AND VEGETABLES

Even when 100% juice  
is included,

# 59% OF CANADIANS

eat less than 5 servings of fruit and  
vegetables per day.<sup>1</sup>



1. Statistics Canada. Fruit and vegetable consumption, 2013.

# LASSONDE INDUSTRIES INC.

## The benefits of 100% juice



### WHAT IS ONE SERVING OF FRUIT AND VEGETABLES?<sup>2</sup>



1/2 Cup  
(125 mL)  
100% fruit or  
vegetable juice.



1 Medium  
apple, orange  
or banana.



1/2 Cup  
carrots, peppers  
or tomatoes.



1/2 Fruit  
avocado or  
mango.

# LASSONDE INDUSTRIES INC.

## The benefits of 100% juice



IN CANADA AND THE UNITED STATES WE MEET BETWEEN 4.0 AND 6.6% OF OUR DAILY REQUIREMENT OF LIQUIDS WITH JUICE.



= 165 mL of juice/day

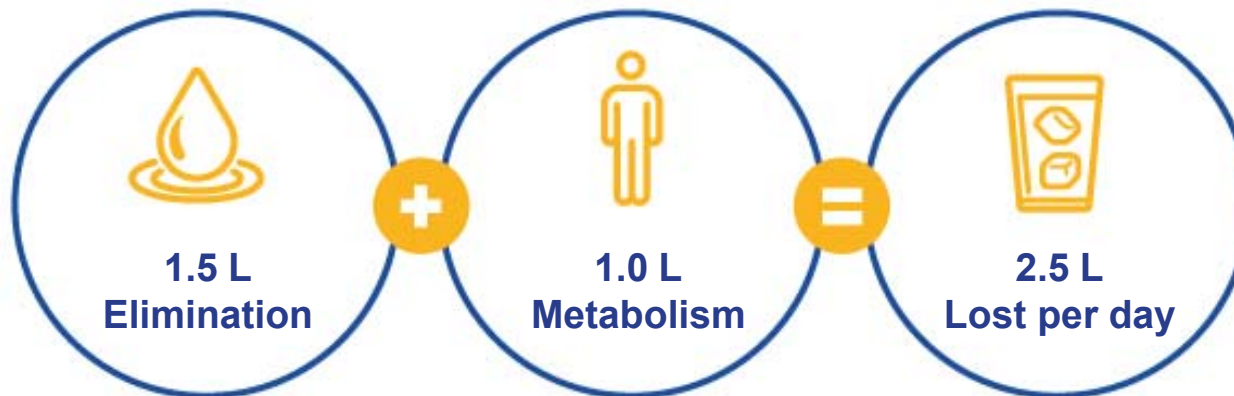


= 100 mL of juice/day



Less than 2 portions of fruit and vegetables/day

The human body loses 2.5 L of fluids per day





# LASSONDE INDUSTRIES INC.

## The benefits of 100% juice



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### NOTHING IS CLOSER TO FRUIT THAN 100% JUICE

NUTRIENT	UNIT	ORANGE 100 g	ORANGE JUICE 100 g
<b>Proximates</b>			
Water	g	86.75	87.22
Energy	kcal	47	49
Protein	g	0.94	0.68
Total lipid (fat)	g	0.12	0.12
Carbohydrate	g	11.75	11.54
Fiber	g	2.4	0.3
Sugars	g	9.35	8.31
<b>Minerals</b>			
Iron	mg	0.10	0.13
Magnesium	mg	10	11
Potassium	mg	181	178
Zinc	mg	0.07	0.07
<b>Vitamins</b>			
Vitamin C	mg	53.2	33.6
Thiamin	mg	0.087	0.046
Riboflavin	mg	0.04	0.039
Niacin	mg	0.282	0.028
Vitamin B6	mg	0.060	0.076
Folate, DFE	µg	30	19
Vitamin A	IU	225	42
Vitamin E	mg	0.18	0.20



# LASSONDE INDUSTRIES INC.

## The benefits of 100% juice



**Lassonde**  
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### NOTHING IS CLOSER TO FRUIT THAN 100% JUICE

NUTRIENT	UNIT	APPLE 100 g	APPLE JUICE 100 g
<b>Proximates</b>			
Water	g	85.56	88.24
Energy	kcal	52	46
Protein	g	0.26	0.10
Total lipid (fat)	g	0.17	0.13
Carbohydrate	g	13.81	11.3
Fiber	g	2.4	0.2
Sugars	g	10.39	9.62
<b>Minerals</b>			
Iron	mg	0.12	0.12
Magnesium	mg	5	5
Potassium	mg	107	101
Zinc	mg	0.04	0.02
<b>Vitamins</b>			
Vitamin C	mg	4.6	38.5
Thiamin	mg	0.017	0.021
Riboflavin	mg	0.026	0.017
Niacin	mg	0.091	0.073
Vitamins B6	mg	0.041	0.018
Folate, DFE	µg	3	0
Vitamin A	IU	54	1
Vitamin E	mg	0.18	0.01



# LASSONDE INDUSTRIES INC.


## The benefits of 100% juice



### A JUICE IS NOT THE SAME AS A SOFT DRINK



Water	Vitamin C
Protein	Thiamin
Lipids	Riboflavin
Carbohydrate	Niacin
Fiber	Vitamins B6
Sugars	Folate, DFE
Minerals	Vitamin A
Iron	Vitamin E
Magnesium	
Potassium	
Zinc	



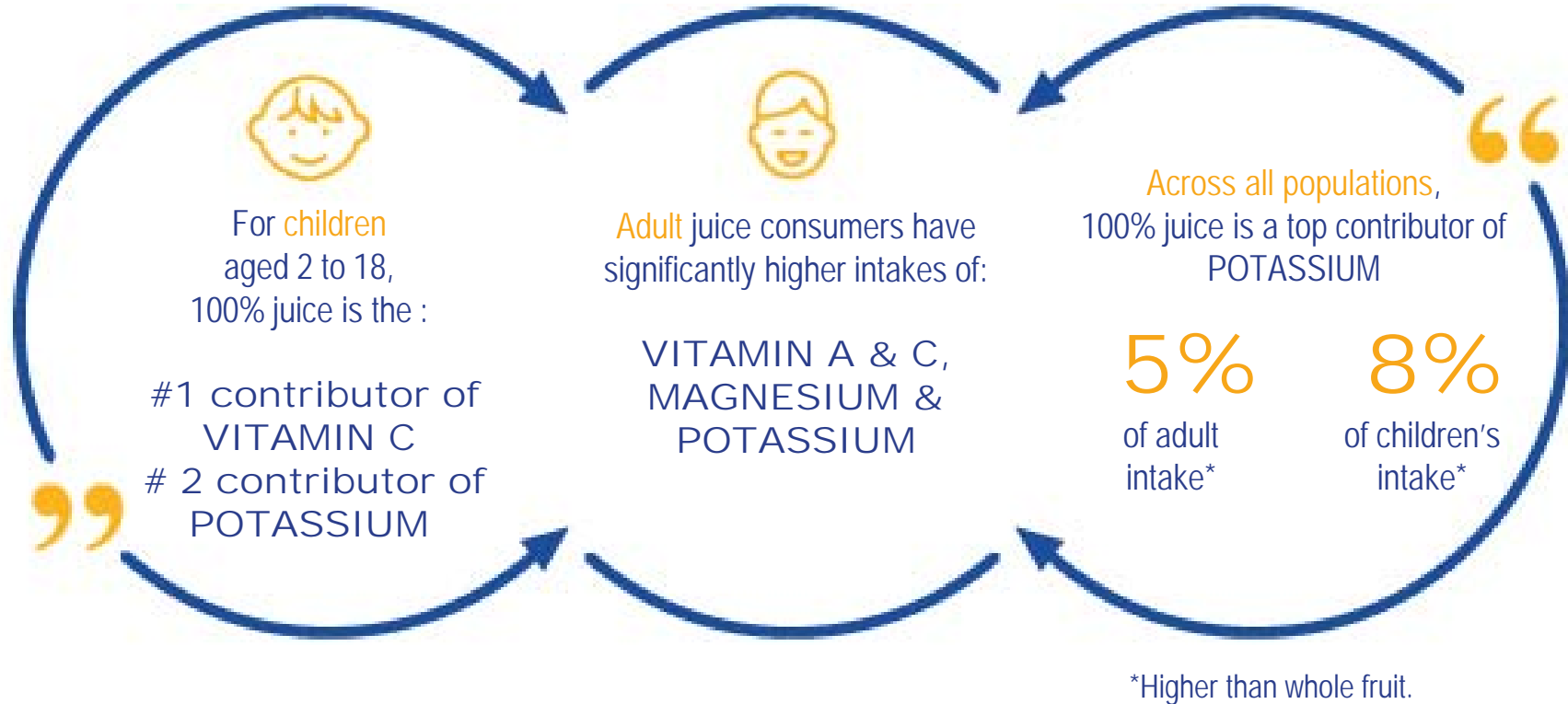
Carbonated Water
Glucose-Fructose
Sugar
Caramel Color
Phosphoric acid
Caffeine
Citric Acid
Flavors

# LASSONDE INDUSTRIES INC.

## The benefits of 100% juice



### 100% FRUIT & VEGETABLE JUICE IS A NUTRIENT POWERHOUSE<sup>3</sup>



3. D.R. Keast et coll. « Food sources of energy and nutrients among children in the United States », 2013.

C.E. O'Neil et coll. « 100% Orange juice consumption is associated with better diet quality, improved nutrient adequacy, decreased risk for obesity, and improved biomarkers of health in adults », 2012.

# LASSONDE INDUSTRIES INC.

## The benefits of 100% juice



### 100% JUICE IS ASSOCIATED WITH AN IMPROVED DIET

People who drink juice are shown to have  
**BETTER QUALITY DIETS**

including higher intakes of whole fruit.  
100% juice complements - not competes with - fruit intake.





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## American Food Guide



- Recognized as nutritionally similar to whole fruit, 100% fruit juice has been retained as part of the Dietary Guidelines fruit group category.
- “Recognizes one cup of 100% fruit juice as equivalent to one cup of fruit in a healthy eating pattern.
- Emphasize healthy eating patterns that include nutrient-dense foods such as whole fruit and fruit juice, rather than focusing on individual nutrients.
- The Dietary Guidelines for Americans states that up to half the daily fruit intake may come from 100% juice.
- Juice is a viable source of several nutrients that the Guidelines report found to be generally under consumed, including POTASSIUM, MAGNESIUM and VITAMINS A and C.

**DIETARY  
GUIDELINES**  
FOR AMERICANS  
2015-2020  
EIGHTH EDITION



# LASSONDE INDUSTRIES INC.

## Revision of the Canadian Food Guide



80%

Four in five Canadians (80%) have a good (very + good) opinion of 100% juice, compared to 15% for beverages or nectar with added sugar.



76%

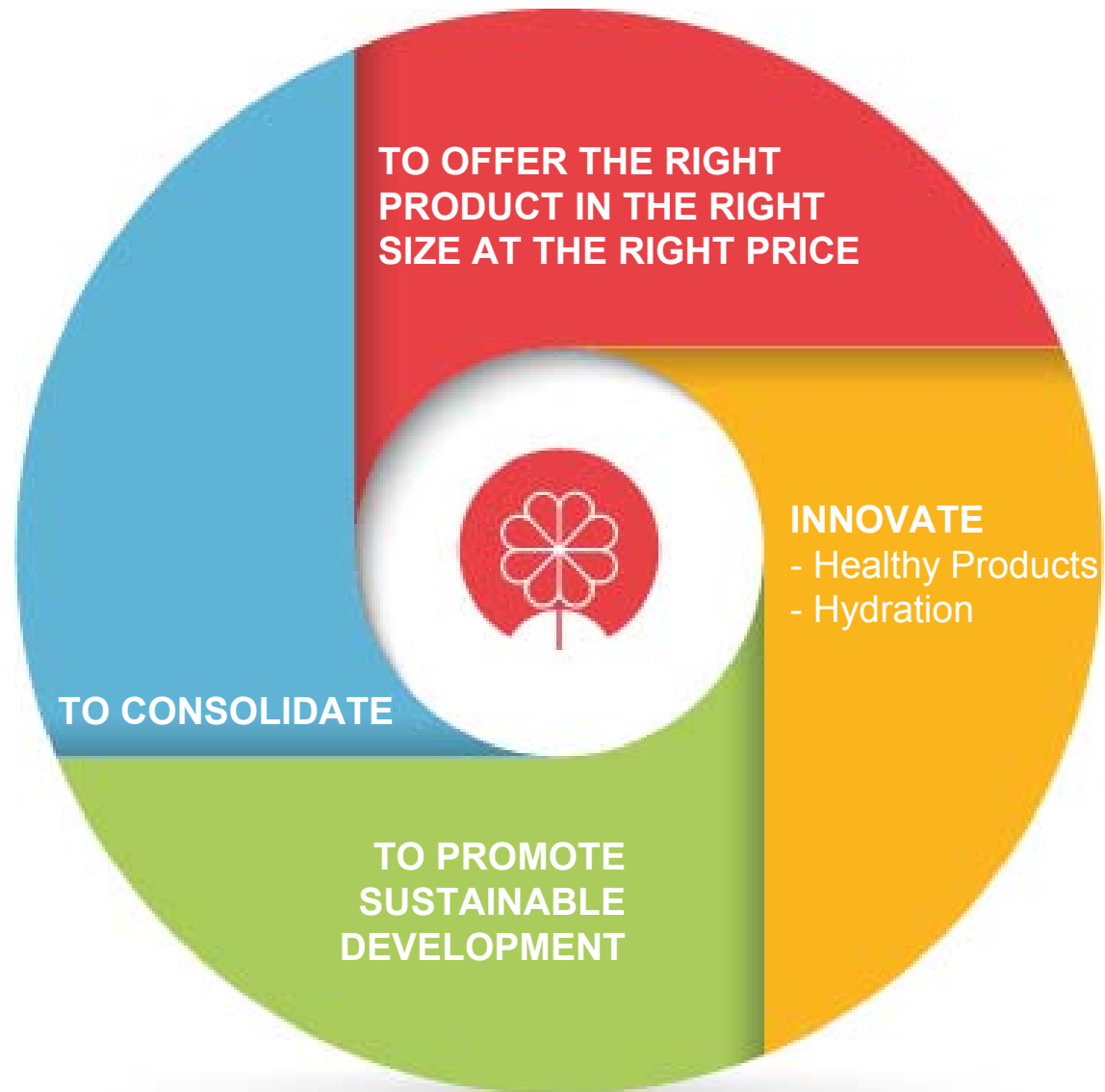
A majority of Canadians (76%) believe that juice can be part of a healthy lifestyle and that it would be appropriate (71%) to indicate that certain portions of fruit and vegetables can be consumed in the form of juice.

**Juice is better than the fruits we do not consume**

# CORPORATE STRATEGY



**Lassonde**  
Industries



# CORPORATE STRATEGY

To offer the right product in the right size at the right price



- **Responding to an increasingly demanding clientele;**
- **Be on the lookout for emerging trends;**
  - Aging population;
  - The contribution of new generations (millennials);
  - Change in the social fabric (ethnicity).
- **Offer products adapted to the new realities;**
  - Low sugar;
  - Less calories;
  - Made with spring water;
  - Organic;
  - Local;
  - Healthy ingredients.



# CORPORATE STRATEGY

To offer the right product in the right size at the right price



## WE ARE ADAPTING TO MEET CONSUMER NEEDS!

1970-1979

Soft Drinks  
Juice  
Milk



Limited offering

Today

Soft Drinks, Juice, Milk, Bottled water, RTD tea, RTD juice, Flavoured RTD tea, Isotonics, RTD coffee, Energy drinks, Functional beverages, Fortified waters, Low-calorie/low-sugar beverages, Beverages as a snack, Less processing



Large offering

Our main targets for tomorrow



Ageing Population



Sparkling



Digestive / Immune System



Natural Sweeteners



Functional Benefits



Ethnic pop. (Hispanic, Indian, Asian)



Snack, Meal Solutions



Hybridization



Energy, Protein - Juices, snacks



Organic

**HYPER-SEGMENTATION**



# CORPORATE STRATEGY Innovation



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- **Two approaches;**
  - Products in the Health and Wellness category;
  - Hydration products.
- **Lassonde has nearly 27% of the market share of innovations and 33% market share in the health and nutrition segment (\$233.0 million in size).**
- **More than 90% of our innovations in 2017 are in the Health and Wellness category.**



# CORPORATE STRATEGY

## Innovation



Lassonde  
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- **Initiatives to lower natural sugar in our products;**
  - Oasis HydraFruit;
  - Oasis 70 Calories;
  - Oasis Infusions.
- **Develop products to meet hydration needs.**
- **Meet vitamin requirements by the addition of vitamins or vitamin products to our juices.**



# CORPORATE STRATEGY

## Sustainable development



- **Fostering sustainable development: one of the cornerstones of our business strategy, integrated into our management and innovation processes, through practices that respect the environment and society;**
- **Clear commitment and objectives for continuous improvement in our three priorities: water, packaging and health;**



### WATER

#### A MORAL RESPONSIBILITY TO FUTURE GENERATIONS

We have made a substantial team effort that reflects our proactive approach, our innovative practices and the commitment of our employees and management team.



### PACKAGING

#### PROMOTING CONTINUOUS INNOVATION

Worked closely with our main customers to reduce the weight of our packaging.



### HEALTH

#### A SOUND MIND IN A HEALTHY BODY

Within the framework of our continuous improvement initiatives we roll-out new programs every year.

# CORPORATE STRATEGY

## To consolidate



- **Stay on the lookout for business opportunities that enable us to improve our strategic positioning in the U.S. market;**
- **Maintain a balance between investment in our production capacity and the use of co-packers:**
  - Consider the acquisition of small co-packers to reduce our procurement costs when the return on investment meets our objectives;
  - Secure certain production capacity by investing in equipment to be used by these co-packers;
- **Debt repayment to reduce the Company's financial leverage and better position Lassonde to seize future business opportunities. The total debt to capital ratio decreased from 38.6% to 30.1% in 2016;**
- **Optimize our manufacturing footprint to reduce our delivery costs for products sold in Western Canada and the United States;**
- **Stay on the lookout for fruit-juice-and-fruit-drink brand acquisition opportunities arising from consolidation in the North American food industry.**

# FOLLOW-UP ON 2016 PRIORITIES



Implement long-term action plan to protect the profitability of our Canadian operations in a context of a persistently low Canadian dollar relative to the U.S. dollar;

Increase of \$4.9M in Canadian EBIT



Maintain our organic growth through innovation and by developing new solutions for our clients;

1.9% growth in sales (before foreign exchange impact)



Acquire a co-packer if the cost reductions generated by the transaction yield a return that meets our objectives;

No transactions that met our strict return-on-investment criteria



Raise U.S. aseptic production capacity by investing in state-of-the-art equipment for use at our co-packer's facility;

Agreement reached to add two aseptic carton production lines in the United States



Secure a new U.S. credit agreement and maintain the pace of debt repayment;

New credit agreement that will save US\$1.0M in financial expenses per quarter



Expand our presence in the wine sector.

Close to 1% ↑ in market share





# 2017 PRIORITIES



- **Refine our long-term action plan to protect the profitability of our Canadian operations in a context of a persistently low Canadian dollar relative to the U.S. dollar;**
- **Maintain our organic growth through innovation (national brands) and by developing new solutions for our clients (private labels);**
  - Hydration and health products;
- **Optimize our U.S. organizational structure to reduce costs, improve flexibility and position ourselves for potential acquisition opportunities in an ever-changing market;**
- **Be ready to respond quickly to changes in tax or customs duty laws that may arise in the United States;**
- **Expand the production capacity for family-sized plastic bottles in Canada. The Company may also use this production line for aseptic and shelf-stable products;**
- **Maintain the pace of debt repayment while also making significant investments in equipment to produce new types of packages in Canada and the United States;**
- **Expand our presence in the wine sector.**

# LASSONDE INDUSTRIES INC.

## Financial Performance



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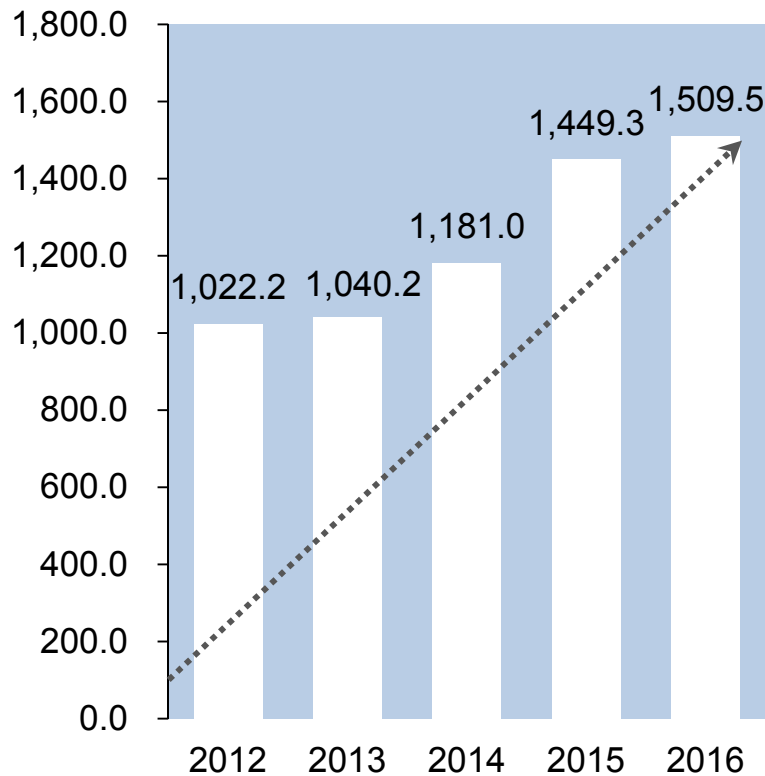
# LASSONDE INDUSTRIES INC.

## 5 years



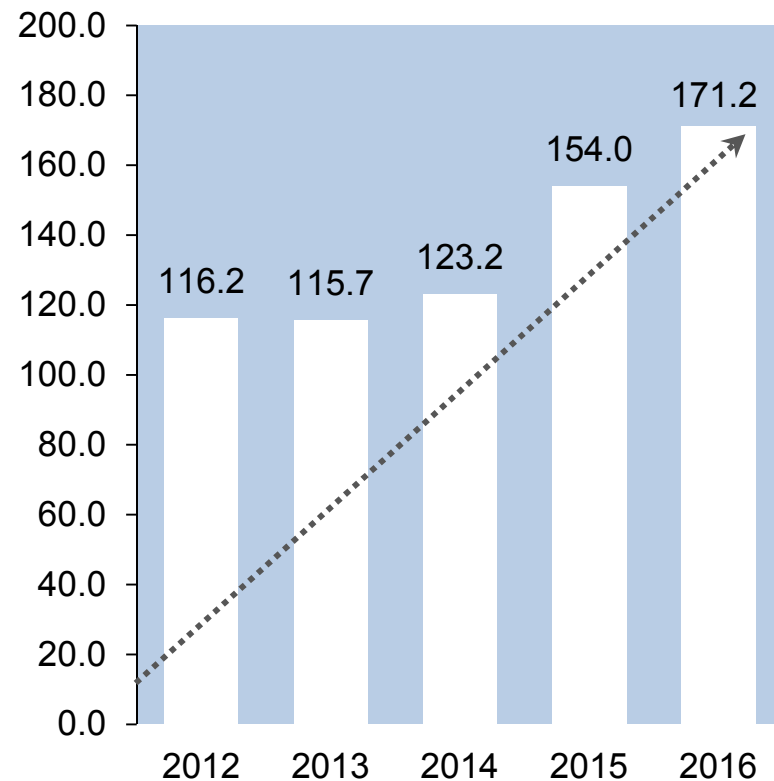
Sales (in millions of \$)

**\*CAGR 5 years: 14.7%**



EBITDA (in millions of \$)

**\*CAGR 5 years: 15.4%**



**Fruit Juices and Drinks CAGR 5 years:**  
**Canadian market = -1.9%    U.S. market = -2.1%**

Financial data for 2012 have been restated following the adoption January 1, 2013 of the amended version of IAS 19.

\* Compounded average growth rate.

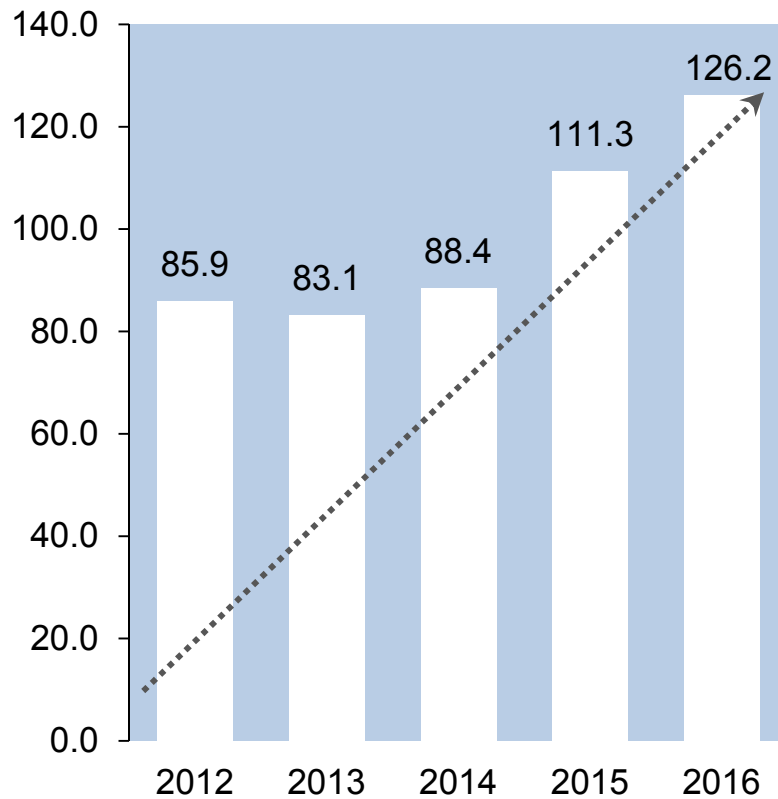
# LASSONDE INDUSTRIES INC.

## 5 years (cont'd)



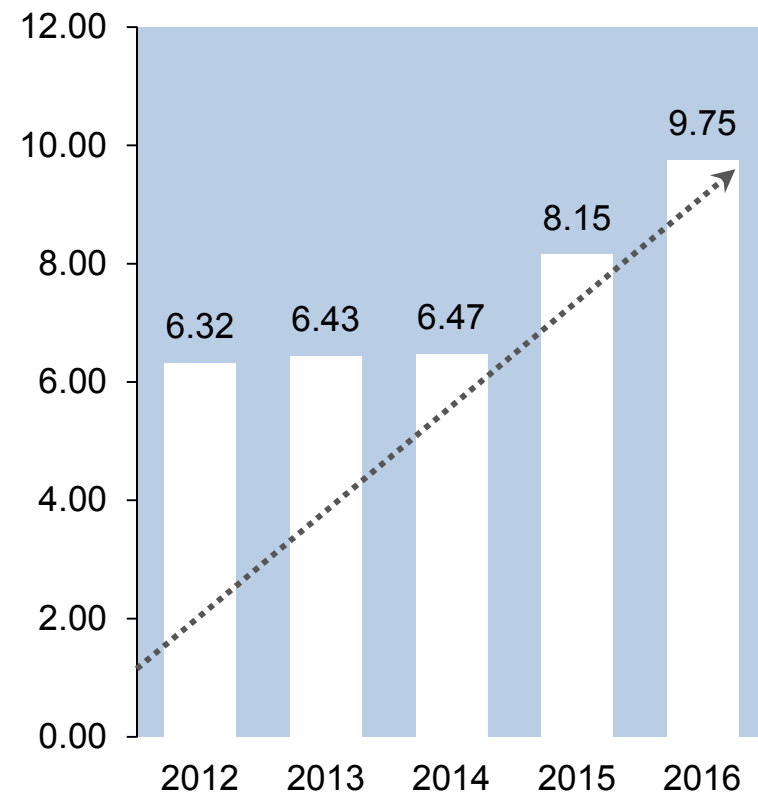
EBIT (in millions of \$)

**\*CAGR 5 years: 15.8%**



EPS (in \$)

**\*CAGR 5 years: 13.6%**



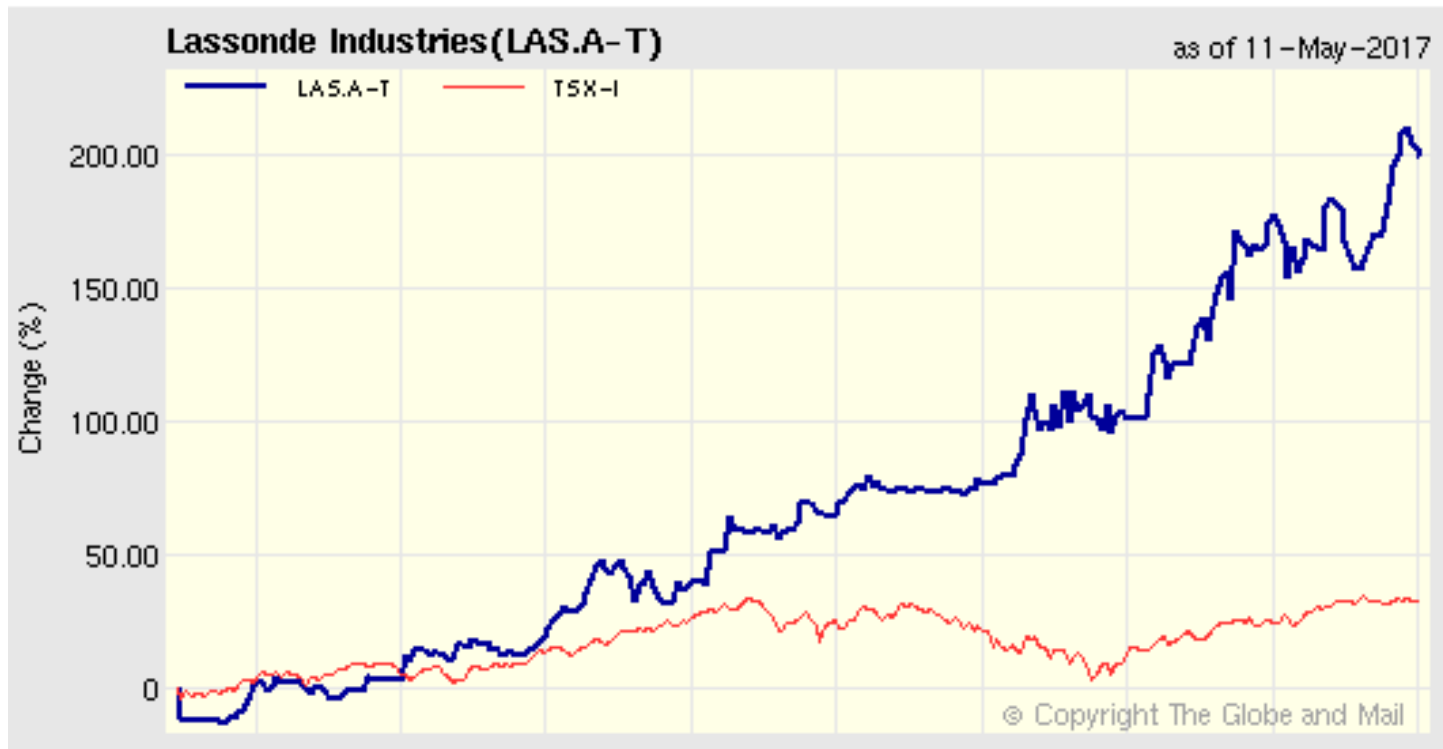
Financial data for 2012 have been restated following the adoption January 1, 2013 of the amended version of IAS 19.

\* Compounded average growth rate.

# STOCK PRICE



**Lassonde**  
Industries



**As at April 1, 2017**  
**Book value**  
**\$78.19**

**As at May 10, 2017**  
**Share value**  
**\$235.00**

The stock price increased from \$74.54 as at May 10, 2012 to \$235.00 as at May 10, 2017 for a total return of 215% (CAGR – 5 years: 25.8%).

## DIVIDENDS PER SHARE– 5 YEARS

2012	2013	2014	2015	2016
<b>1.23</b>	<b>1.48</b>	<b>1.59</b>	<b>1.63</b>	<b>1.94</b>



# LASSONDE INDUSTRIES INC.

## Questions



**Lassonde**  
Industries



# LASSONDE INDUSTRIES INC. ANNUAL GENERAL MEETING

Financial Results for Fiscal 2016  
and First Quarter 2017

May 16, 2017



**Lassonde**  
Industries