

Eleven-Year Financial Review

SUPPLEMENTARY INFORMATION – UNAUDITED

Year Ended ⁽¹⁾	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Financial Results (\$ in millions)											
Sales	\$ 30,162.4	\$ 28,268.3	\$ 26,588.2	\$ 25,142.0	\$ 24,214.6	\$ 23,806.2	\$ 24,618.8	\$ 23,928.8	\$ 20,957.8	\$ 17,343.9	\$ 16,249.1
Operating income (loss)	1,363.7	1,299.5	1,111.8	652.3	346.5	333.0	(2,418.5)	742.4	326.7	573.2	534.3
Adjusted operating income	1,363.7	1,299.5	1,130.1	683.6	601.7	378.5	713.7	867.0	639.7	553.4	513.9
EBITDA ⁽²⁾	2,330.8	2,143.8	1,892.4	1,069.5	785.7	777.2	(1,944.7)	1,224.9	753.5	918.1	876.6
EBITDA margin ⁽²⁾	7.7%	7.6%	7.1%	4.3%	3.2%	3.3%	(7.9)%	5.1%	3.6%	5.3%	5.4%
Adjusted EBITDA ⁽²⁾	2,330.8	2,143.8	1,892.4	1,076.2	1,014.7	796.9	1,161.4	1,321.9	1,052.8	942.9	856.2
Adjusted EBITDA margin ⁽²⁾	7.7%	7.6%	7.1%	4.3%	4.2%	3.3%	4.7%	5.5%	5.0%	5.4%	5.3%
Finance costs, net	282.1	269.4	279.1	91.6	110.5	118.0	137.4	155.1	131.4	55.4	59.9
Income tax expense (recovery)	270.3	265.9	219.9	144.3	56.2	42.5	(441.3)	150.4	36.3	136.4	122.3
Non-controlling interest	65.5	62.7	29.3	29.1	20.3	14.0	16.4	17.9	8.0	9.1	12.7
Net earnings (loss) ⁽²⁾⁽³⁾	745.8	701.5	583.5	387.3	159.5	158.5	(2,131.0)	419.0	235.4	379.5	339.4
Adjusted net earnings ⁽²⁾⁽³⁾	745.8	701.5	596.8	410.0	344.3	191.3	410.2	511.0	390.6	390.7	322.7
Financial Position (\$ in millions)											
Total assets	16,593.6	15,173.9	14,632.9	9,602.4	8,662.0	8,695.5	9,138.5	11,497.2	12,236.6	7,140.4	6,913.1
Long-term debt (excluding current portion)	595.7	1,178.8	1,105.2	1,984.4	1,139.5	1,736.8	2,017.0	2,230.2	3,282.1	915.9	889.1
Long-term lease liabilities (excluding current portion)	5,775.9	5,417.6	4,800.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Shareholders' equity, net of non-controlling interest	4,991.5	4,372.7	3,924.6	4,003.3	3,702.8	3,644.2	3,623.9	5,986.7	5,700.5	3,724.8	3,396.3
Per Share Data on a Fully Diluted Basis (\$ per share)											
Net earnings (loss) ⁽³⁾	2.80	2.60	2.15	1.42	0.59	0.58	(7.78)	1.51	0.98	1.86	1.66
Adjusted net earnings ⁽³⁾	2.80	2.60	2.20	1.50	1.27	0.70	1.50	1.84	1.62	1.91	1.58
Dividends											
Non-Voting Class A shares	0.600	0.520	0.480	0.440	0.420	0.410	0.400	0.360	0.347	0.320	0.300
Class B common shares	0.600	0.520	0.480	0.440	0.420	0.410	0.400	0.360	0.347	0.320	0.300
Book value ⁽²⁾	18.82	16.30	14.51	14.72	13.62	13.40	13.23	21.61	20.59	18.27	16.66
Share Price, Non-Voting Class A Shares (\$ per share)											
High	45.64	40.59	37.36	31.11	26.15	22.56	30.79	31.60	27.75	22.88	21.00
Low	36.63	29.97	24.29	22.69	18.74	15.00	20.23	21.67	21.68	17.85	17.57
Close	42.05	38.66	31.01	29.94	25.01	21.50	21.09	29.15	22.88	22.86	19.21
Diluted weighted average number of shares outstanding (in millions)	266.2	269.3	271.4	272.6	272.1	272.0	274.0	277.2	240.6	204.2	204.2

(1) Fiscal years end the first Saturday in May, consistent with the fiscal year-end of Sobeys Inc. Financial data for fiscal 2020 to 2022 is impacted by the implementation of IFRS 16, "Leases". Fiscal 2016 and 2022 are 53-week years.

(2) See "Non-GAAP Financial Measures & Financial Metrics" section of the Management's Discussion and Analysis.

(3) Attributable to owners of the Company.