Empire Company Limited (TSX: EMP.A) is a diversified Canadian company whose key businesses include food retailing, real estate and corporate investment activities. Guided by conservative business principles, our primary goal is to grow long-term shareholder value through income and cash flow growth and equity participation in businesses that have the potential for long-term growth and profitability.

Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operations</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>$13,161.1</td>
<td>$12,435.2</td>
<td>$11,284.0</td>
</tr>
<tr>
<td>Operating income</td>
<td>491.4</td>
<td>463.7</td>
<td>422.8</td>
</tr>
<tr>
<td>Operating earnings</td>
<td>302.9</td>
<td>282.9</td>
<td>263.3</td>
</tr>
<tr>
<td>Capital gain and other items, net of tax</td>
<td>94.8</td>
<td>3.7</td>
<td>9.2</td>
</tr>
<tr>
<td>Net earnings</td>
<td>1,965.2</td>
<td>1,709.0</td>
<td>1,367.6</td>
</tr>
<tr>
<td><strong>Financial Condition</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>5,051.5</td>
<td>4,929.2</td>
<td>4,679.7</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>823.5</td>
<td>986.7</td>
<td>1,008.2</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>1,965.2</td>
<td>1,709.0</td>
<td>1,367.6</td>
</tr>
<tr>
<td><strong>Per Share Information, fully diluted</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating earnings</td>
<td>3.07</td>
<td>2.78</td>
<td>2.47</td>
</tr>
<tr>
<td>Capital gain and other items, net of tax</td>
<td>0.44</td>
<td>0.09</td>
<td>0.14</td>
</tr>
<tr>
<td>Net earnings</td>
<td>4.51</td>
<td>2.83</td>
<td>2.61</td>
</tr>
<tr>
<td>Book value</td>
<td>29.77</td>
<td>28.87</td>
<td>23.67</td>
</tr>
<tr>
<td>Dividends</td>
<td>0.56</td>
<td>0.48</td>
<td>0.40</td>
</tr>
<tr>
<td><strong>Share Price</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>High</td>
<td>44.35</td>
<td>38.00</td>
<td>29.50</td>
</tr>
<tr>
<td>Low</td>
<td>33.27</td>
<td>24.25</td>
<td>23.10</td>
</tr>
<tr>
<td>Close</td>
<td>43.29</td>
<td>36.66</td>
<td>26.65</td>
</tr>
</tbody>
</table>

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www.empireco.ca
Investor Relations and Inquiries
Shareholders, analysts, and investors should direct their financial inquiries or requests to:
Stewart H. Mahoney, CFA
Vice President, Treasury and Investor Relations
E-mail: investor.relations@empireco.ca
Communication regarding investor records including changes of address or ownership, lost certificates or tax forms, should be directed to the Company’s transfer agent and registrar, CIBC Mellon Trust Company.

Affiliated Company Web Addresses
- www.sobeys.com
- www.empiretheatres.com
- www.crombiereit.com

Stock Exchange Listing
The Toronto Stock Exchange
Stock Symbol
- Non-Voting Class A shares – EMP.A
- Preferred shares: Series 2 – EMPPR.B

Average Daily Trading Volume (TSX) 31,814

Common Dividend Record and Payment Dates for Fiscal 2007

<table>
<thead>
<tr>
<th>Record Date</th>
<th>Payment Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 15, 2006</td>
<td>July 31, 2006</td>
</tr>
<tr>
<td>October 13, 2006</td>
<td>October 31, 2006</td>
</tr>
<tr>
<td>January 15, 2007*</td>
<td>January 31, 2007*</td>
</tr>
<tr>
<td>April 13, 2007*</td>
<td>April 30, 2007*</td>
</tr>
</tbody>
</table>

* Subject to approval by the Board of Directors.

Outstanding Shares
As of July 14, 2006:
- Non-Voting Class A shares 31,205,839
- Option exercisable with Non-Voting Class A shares 15,255
- Class B common shares, voting 34,560,763

Transfer Agent
CIBC Mellon Trust Company
Investor Correspondence
P.O. Box 7010
Adelaide Street Postal Station
Toronto, Ontario
MSC 2989
Telephone: (800) 387-0825
Email: enquiries@cibcmellon.com

Bankers
- Bank of Montreal
- Bank of Nova Scotia
- Canadian Imperial Bank of Commerce
- National Bank of Canada
- Royal Bank of Canada
- TD Canada Trust

Solicitors
Stewart McKelvey
Halifax, Nova Scotia

Auditors
Grant Thornton, LLP
New Glasgow, Nova Scotia

Multiple Mailings
If you have more than one account, you may receive a separate mailing for each. If this occurs, please contact CIBC Mellon Trust Company at (800) 387-0825 to eliminate the multiple mailings.

Shareholder and Investor Information