

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

	52 Weeks Ended May 6 th 2006	53 Weeks Ended May 7 th 2005	52 Weeks Ended April 30 th 2004
(\$ in millions, except per share amounts)			
Operations			
Revenue	\$ 13,161.1	\$ 12,435.2	\$ 11,284.0
Operating income	491.4	463.7	422.8
Operating earnings	202.0	182.9	163.3
Capital gain and other items, net of tax	94.8	3.7	9.2
Net earnings	296.8	186.6	172.5
Financial Condition			
Total assets	5,051.5	4,929.2	4,679.7
Long-term debt	823.5	986.7	1,008.2
Shareholders' equity	1,965.2	1,709.0	1,567.6
Per Share Information, fully diluted			
Operating earnings	3.07	2.78	2.47
Capital gain and other items, net of tax	1.44	0.05	0.14
Net earnings	4.51	2.83	2.61
Book value	29.77	25.87	23.67
Dividends	0.56	0.48	0.40
Share Price			
High	44.35	38.00	29.50
Low	33.37	24.25	23.10
Close	43.29	36.66	26.65