BOOK VALUE PER SHARE
Shareholders' equity less preferred shares divided by Non-Voting Class A shares and Class B common shares outstanding

CAGR
Compound Annual Growth Rate

CAPITAL EXPENDITURES
Payments made for the acquisition of property and equipment

EBITDA
Operating income plus depreciation and amortization

EXPANDED STORES
Stores that undergo construction resulting in a square footage increase during the year

FUNDED DEBT
All interest bearing debt, which includes bank loans, bankers’ acceptances, long-term debt and liabilities relating to assets held for sale

Funds FROM OPERATIONS
Operating earnings plus depreciation and amortization

HEdGE
A financial instrument used to manage foreign exchange, interest rate or energy or other commodity risk by making a transaction which offsets the existing position

INTEREST COVERAGE
Operating income divided by interest expense

LETTERS OF CREDIT
Financial instruments issued by a financial institution to guarantee the Company’s payments to a third party

NET DEBT TO TOTAL CAPITAL
Funded debt less cash and cash equivalents divided by funded debt less cash and cash equivalents plus shareholders’ equity

OPERATING EARNINGS
Net earnings before capital gains (losses) and other items, net of tax

OPERATING INCOME
Operating earnings before minority interest, interest expense and income taxes

OPERATING MARGIN
Operating income divided by sales

PRIVATE LABEL
A brand of products that is marketed, distributed and owned by the Company

RENOVATED STORES
Stores that undergo construction, resulting in no increase in square footage

ROE (RETURN ON EQUITY)
Net earnings available for common shares divided by average common shareholders’ equity

SAME-STORE SALES
Sales from stores in the same location in both reporting periods

TOTAL CAPITAL
Funded debt plus shareholders’ equity

VIE (VARIABLE INTEREST ENTITY)
An entity that does not have sufficient equity at risk to finance its activities without additional subordinated financial support, or where the equity holders lack the overall characteristics of a controlling financial interest

WEIGHTED AVERAGE NUMBER OF SHARES
The number of Non-Voting Class A shares plus Class B common shares outstanding adjusted to take into account the time the shares are outstanding in the reporting period