



Investor Fact Sheet

Q1 FY2023

Andrew Peller Limited

“Pouring Extraordinary into Everyday Life”

With wineries in British Columbia, Ontario, and Nova Scotia, the Company markets wines produced from grapes grown in Ontario’s Niagara Peninsula, British Columbia’s Okanagan and Similkameen Valleys, and from vineyards around the world. The Company remains one of the largest producers of quality wines in Canada, selling its products through well-established trade channels including Provincial liquor stores, its estate wineries and network of retail and grocery store outlets.

Q1 2023 Highlights

- Sales up 5.7% as all trade channels reopen, new products
- Short-term COVID supply chain issues restrict growth
- Margin stabilizing on price increases, sales mix, cost reductions
- SG&A improves as percentage of sales
- EBITA at \$12.0 million, up from prior year
- Net earnings of \$2.9 million (\$0.07 per Class A share)
- On track for much stronger year in fiscal 2023

Industry leading Brands



Why Invest in APL?

- Founded 1961, one of Canada’s most respected producers of wines across all key price segments
- Strong, stable track record of growth and financial performance
- Common share dividends paid since 1979
- Successful purchase and integration of 18 acquisitions since 1995 with a total investment >\$210 million
- Well-developed trade channel expertise and strong customer relationships
- Successfully expanding into new adjacent categories and new Ready-to-Drink refreshment category including *No Boats on Sunday* ciders and seltzers, *Wayne Gretzky No. 99 Canadian Whiskies* and *No. 99 Rye Lager*

Trading Facts

STOCK EXCHANGE: TSX (ADW.A) (ADW.B)
SHARES OUTSTANDING: CLASS A – 35.0 MILLION
CLASS B – 8.1 MILLION

INVESTOR CONTACT:

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FINANCIAL HIGHLIGHTS (IN \$ MILLIONS, EXCEPT PER SHARE AMOUNTS)	Three months FY 2023	Three months FY 2022	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016
Sales	97.7	92.4	373.9	393.0	382.6	381.8	363.9	342.6	334.3
Gross Margin (% of sales)	39.0%	40.3%	37.2%	39.8%	43.5%	41.6%	41.3%	38.3%	36.8%
Selling & Admin expenses	26.2	25.4	99.8	93.5	104.7	106.1	97.5	86.0	82.0
EBITA	12.0	11.9	39.2	63.0	61.5	52.9	52.9	45.1	40.9
Net Earnings	2.9	3.3	12.5	27.8	23.5	22.0	30.1	26.4	19.2
Net Earnings per Class A Share	\$0.07	\$0.08	\$0.29	\$0.65	\$0.55	\$0.51	\$0.71	\$0.64	\$0.46
Dividend per Class A Share (annual)	\$0.246	\$0.218	\$0.246	\$0.218	\$0.205	\$0.205	\$0.18	\$0.16	\$0.15
Shareholders’ Equity per Share	\$6.18	\$6.10	\$6.15	\$6.08	\$5.63	\$5.31	\$4.95	\$4.16	\$3.70