

DOREL INDUSTRIES INC.

1999 ANNUAL INFORMATION FORM

April 21, 2000

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INCORPORATION OF THE ISSUER AND SUBSIDIARIES

Dorel Industries Inc. was incorporated on March 5, 1962 pursuant to Part I of the Companies Act (Quebec) under the name Dorel Co. Ltd. On May 19, 1987, it was continued under Part IA of the Companies Act (Quebec), at which time certain changes were effected to its share capital, the "private company" provisions were removed from its Articles and the company name was changed to Dorel Industries Inc./Les Industries Dorel Inc. On October 26, 1988, Dorel Industries Inc. was amalgamated with its wholly-owned subsidiary, Ridgewood Industries Ltd. On September 20, 1991, Dorel Industries Inc. filed Articles of Amendment, effective October 1, 1991, converting each issued and outstanding common share into one-half of a Class A Multiple Voting Share carrying ten votes per share and one-half of a Class B Subordinate Voting Share carrying one vote per share.

Schedule A annexed hereto sets out the organizational structure of Dorel Industries Inc. and the respective jurisdictions of incorporation of its subsidiaries. Each of the subsidiaries is wholly-owned by Dorel Industries Inc., either directly or indirectly. For the purposes of this annual information form, "Dorel" refers to Dorel Industries Inc. together with its subsidiaries and the "Company" refers to Dorel Industries Inc.

GENERAL DEVELOPMENT OF THE BUSINESS

Dorel is a vertically-integrated consumer products manufacturer and distributor specializing in three product areas: ready-to-assemble ("RTA") furniture, juvenile products, and home furnishings. Dorel's products include a wide variety of RTA furniture for home and office use; juvenile furniture and accessories, such as infant car seats, strollers, high chairs, toddler beds and cribs; and home furnishings, such as metal folding chairs, tables, bunk beds, futons and step stools, as well as a mid-market line of case goods consisting of bedroom sets, wall units and entertainment units.

The Company was founded in Montreal, Quebec in 1962 by Mr. Leo Schwartz, who served as its President until 1992. Dorel began operations as a small manufacturer and distributor of juvenile products. By the early 1970s, Dorel had established a national sales network for its products.

In 1987, the Company completed an initial public offering in the province of Quebec of two million common shares at a price of \$5.00 per share for gross proceeds of \$10 million. At the same time, its common shares commenced trading on the Montreal Exchange.

In 1988, Dorel purchased Cosco, Inc. ("Cosco") of Columbus, Indiana, a company involved in the production of children's furniture and accessories, as well as the production of folding metal furniture. This acquisition significantly increased Dorel's presence in the juvenile products and home furnishing industries in North America.

Dorel (U.K.) Ltd. ("Dorel (U.K.)") was established in 1988 to penetrate the juvenile market in the United Kingdom and continental Europe. The Company originally owned 75% of Dorel (U.K.) and acquired the remaining 25% interest in 1990 for nominal consideration.

In 1990, Dorel acquired all of the shares of Charleswood Corporation ("Charleswood"), a manufacturer and distributor of RTA furniture located near St. Louis, Missouri.

Dorel's common shares were listed on The Toronto Stock Exchange in 1990.

In September 1991, Dorel's shareholders approved a share capital reorganization, pursuant to which each issued and outstanding common share was converted into one-half of a Class A Multiple Voting Share carrying ten votes per share and one-half of a Class B Subordinate Voting Share carrying one vote per share.

In December 1991, the Company completed a public offering in Canada of 2.6 million Class B Subordinate Voting Shares at a price of \$5.75 per share for gross proceeds of \$14.95 million.

Also in 1991, Cosco purchased the assets of Silgo International, a manufacturer and distributor of children's wall hangings and decorative accessories based in San Diego, California. The assets were used to establish Infantino, Inc. ("Infantino"), a Dorel subsidiary that manufactures and sells juvenile accessories.

During 1993, Dorel purchased the assets of Carol Ann Furniture of Montreal, Quebec. The assets were used in 1994 to establish Leadra Design Inc. ("Leadra"), a Dorel subsidiary which manufactured and distributed a line of mid-priced bedroom sets, wall units, tables and chairs.

In 1994, Dorel purchased Maxi-Miliaan B.V. ("Maxi-Miliaan"), an infant car seat manufacturer and distributor based in the Netherlands. The acquisition allowed Dorel to more effectively penetrate the fragmented European market. Maxi-Miliaan has sales offices in France, Germany and Austria.

In November 1997, the Company issued one million Class B Subordinate Voting Shares at a price of \$34 per share by way of public offering in Canada. In December 1997, the Company issued an additional 75,000 Class B Subordinate Voting Shares at a price of \$34 per share upon the exercise of an over-allotment option by the underwriters of the public offering. The gross proceeds to the Company from the public offering and the over-allotment option were \$36.55 million.

In May 1998, Ameriwood Industries ("Ameriwood"), which has facilities located in Tiffin, Ohio and Dowagiac, Michigan, was acquired. A portion of the purchase price for Ameriwood was financed by the issuance of 460,000 Class B Subordinate Voting Shares at a price of \$47.65 per share by way of public offering in the United States and Canada. The net proceeds to the Company from this offering were \$20.2 million. Ameriwood operates in the RTA segment. Effective December 1998, Ameriwood was combined with Charleswood under the Ameriwood name.

In August 1998, Dorel announced a two-for-one stock split, which became effective in September. In the same month, Okla Homer Smith ("Okla Homer"), a unit of Century Products, was acquired. Okla Homer is a manufacturer of wooden juvenile furniture; its operations were consolidated with those of Cosco. In September, Dorel announced the closing of the Leadra unit, which closing was completed in December. Dorel incurred a restructuring charge of \$14.5 million before tax in connection with the closing of Leadra and the reorganization of the newly acquired Ameriwood.

On December 9 1999, the Company announced a normal course issuer bid pursuant to which it intends to repurchase a maximum of 260,143 Class A shares and 2,013,729 Class B shares over the course of the following year.

Dorel employs more than 3,500 people in nine countries. Major North American facilities are located in Montreal, Quebec; Cornwall, Ontario; Columbus, Indiana; Wright City, Missouri; Tiffin, Ohio; Dowagiac, Michigan; Cartersville, Georgia; Fort Smith, Arkansas; and San Diego, California. The Company's major subsidiary in the United States is Cosco, Inc. European operations are carried out through Maxi-Miliaan BV in the Netherlands and Dorel (U.K.) Ltd. in the United Kingdom.

NARRATIVE DESCRIPTION OF THE BUSINESS

Dorel's business is carried out through three segments: RTA furniture, juvenile products and home furnishings.

RTA Furniture Segment

RTA furniture is manufactured and packaged as component parts and is assembled by the consumer. Dorel believes that it is the fourth largest producer of RTA furniture in North America. Dorel's RTA Furniture Segment produces office furniture, home office furniture, computer tables, microwave stands, entertainment units and home theater units which are marketed under the Charleswood, Ridgewood and Ameriwood names.

The RTA Furniture Segment accounted for 37% of Dorel's sales in 1999. RTA Furniture Segment sales were \$345.7 million in 1999 compared to \$294.9 million in 1998, representing an increase of 17.2%. Operating profit in 1999 was \$59.6 million compared to \$40.3 million in 1998, representing an increase of 47.7%.

The increase in the RTA Furniture Segment's sales and earnings resulted from the success of Dorel's plan to capitalize on its low cost structure, high sell-through per square foot and commitment to customer service. Part of the increase in sales was fuelled by the continued success of the sales program with Kmart USA. The RTA Furniture Segment also increased its unit sales to other existing customers in 1999. Margins in 1999 were higher than in 1998 due to the successful upgrading of operations at both Ridgewood and Ameriwood. Unprofitable product lines and accounts were dropped in favour of more profitable ones.

The RTA Furniture Segment also continued to benefit from the natural synergies between the various facilities, which use the same engineering processes, raw materials and technical specifications.

Juvenile Products Segment

The Juvenile Products Segment manufactures infant car seats, strollers, high chairs, toddler beds, cribs, playpens, swings, infant carriers, mobiles and accessories. These products are marketed under the brand names Dorel, Cosco and Infantino in North America, and Maxi-Cosi in Europe.

Although Dorel manufactures and sells juvenile products at all price levels, the primary focus of its North American operations is on the development and marketing of products at the entry and mid-range price points. Dorel's products are designed for middle-income family purchasers, whose priorities are safety and quality at reasonable prices. Dorel's largest customers, mass merchants Wal-Mart and Kmart, sell primarily to this market. In Europe, Dorel sells primarily high-end juvenile products.

The Juvenile Products Segment accounted for 43% of Dorel's sales in 1999. Sales of the Juvenile Products Segment were \$399.7 million in 1999 compared to \$293.1 million in 1998, representing an increase of 36.3%. The Juvenile Products Segment operating profit in 1999 was \$30.3 million compared to \$26.5 million in 1998, representing an increase of 14.4%.

Among the causes for the increase in sales and operating profit by the Juvenile Products Segment were the continued success of Cosco's imported stroller program and an increase in sales of car seats. Maxi Miliaan's success with its full size children's car seat, which was introduced in 1997, continued in 1999 with higher unit sales than in 1998. The operating profit of the Juvenile Products Segment was driven primarily by an increase in sales of approximately \$106 million in 1999, with sales by Cosco accounting for the largest portion of this increase.

Home Furnishings Segment

The Home Furnishings Segment produces metal folding furniture, bunk beds and futons, step stools and metal and wood home office furniture. These products are manufactured and distributed by Cosco and the Dorel Home Products division. In 1999, the Home Furnishings Segment accounted for 20% of Dorel's sales. Sales in 1999 were \$183.7 million compared to \$178.6 million in 1998, an increase of 2.9%. Operating profit in 1999 was \$11.0 million compared to \$4.6 million in 1998, representing an increase of 135.7%.

The increase in the sales of the Home Furnishings Segment resulted both from greater Cosco sales of folding furniture and an increase in sales at Dorel Home Products. The increase at Dorel Home Products can be attributed primarily to the sale of futons, especially those sold under the Sealy brand name. The closing of Leadra Design in 1998 had the effect of reducing the year over year increase in sales, as sales from this division were \$22.0 million in 1998.

The profitability of the Home Furnishings Segment increased significantly in 1999. The increase in operating profit was the result of increased sales at Cosco and improvements in both sales levels and margins at Dorel Home Products. The closing of Leadra Design in 1998 also had a positive impact on profitability in 1999 as Leadra Design was not profitable in 1998.

Cosco's home furnishings unit performed positively through 1999. Cosco's Tri Step line of work platforms continues to attract consumer attention. Its import program with respect to tables and chairs has also resulted in higher margins. New products such as a banquet table, which is stronger than most others in the market yet weighs less, and a step stool/dolly, are manufactured in China.

In 1999, Dorel made its first substantial sales pursuant to an exclusive licensing agreement signed in October 1997 with Sealy, whereby Dorel manufactures and distributes futons under the Sealy brand name in Canada and the United States. This arrangement strengthens the segment's futon product offering by allowing entry into the higher priced markets through new channels of distribution at many mattress and bedding retailers throughout North America as well as at furniture chains and traditional department stores.

Distribution

Dorel sells its products primarily to major retail chains. In 1999, sales were made by Dorel to the following: (i) mass merchant discount chains; (ii) speciality stores; (iii) department stores; (iv) hardware/home centres; (v) independent stores; and (vi) catalogue stores.

Dorel uses a variety of sales and distribution arrangements. These consist of salaried Dorel employees; individual agents who carry Dorel's products on either an exclusive or non-exclusive basis; individual specialized agents, who sell products, including Dorel's, exclusively to one customer such as a major discount chain; and sales agencies which themselves employ salesmen.

The bulk of advertising of Dorel's products is carried out by retailers. In addition, the Juvenile Products Segment advertises and promotes its products through the use of advertisements in specific magazines and multi-product brochures.

Major Customers

In 1999, Dorel had two customers (Wal-Mart and Kmart) each representing more than 10% of sales. The two customers represented an aggregate of 53% of total sales in 1999 compared to 51% in 1998.

Dorel believes that its commitment to providing an industry-leading level of service has allowed it to develop particularly close relationships with such major retailers as Wal-Mart and Kmart. The success of this commitment to service has resulted in Dorel being awarded more than 20 Wal-Mart Awards of Excellence since 1992. To Dorel's knowledge, it has won more of such awards than any other company in its product categories. Dorel has achieved this level of customer satisfaction by fostering particularly close contacts between its sales representatives and the customers. To this end, Dorel has a permanent, full-service agency account team dedicated exclusively to Wal-Mart, located near Wal-Mart's headquarters in Bentonville, Arkansas. Dorel also has established an account team dedicated exclusively to Kmart and Toys "R" Us. These dedicated account teams give Dorel's customers the assurance that inventory and supply requirements will be met and that any problems will be immediately addressed. The account teams also provide product and market analysis and can assist with product specification and design.

Dorel believes that the trend among its mass merchant customers is to buy from fewer but larger suppliers who are able to deliver a wide range of products, provide greater security of supply and render increased levels of service. Dorel believes that its ability to deliver a wide range of products on a reliable basis (facilitated by its two-plant manufacturing and distribution capacity for RTA furniture), combined with its demonstrated commitment to service, provides it with an important competitive advantage in this new environment.

Dorel's relationships with Wal-Mart, Kmart and Toys "R" Us has the additional benefit of providing Dorel with important feedback which it uses to improve its product offerings and to respond rapidly to changing market trends.

Geographic Distribution of Sales

In 1999, Dorel effected 88% of its sales in the United States, 2% in Canada and 10% in Europe and elsewhere.

New Products

Each year, each of Dorel's three segments generally introduces a number of new products.

Raw Materials

The principal commodities purchased by Dorel are steel, plastic resin, corrugated cartons, particleboard and paperboard. 1999 was a relatively stable year in terms of raw material costs, with some prices dropping and others rising.

Intellectual Property

Dorel is the sole owner of all patents and manufacturing licenses for its products. The loss of any one of these patents would not adversely impact Dorel's operations.

Seasonality

Generally, sales of Dorel products are consistent throughout the year and are not subject to major seasonal variations in the level of retail sales. However, sales in the RTA Furniture Segment tend to be weaker in the first half of the year and to increase in the second half.

Plants and Properties

Schedule B annexed hereto sets out the properties owned or leased by Dorel. Dorel's production or manufacturing facilities are fully utilized on a regular shift basis, and certain facilities may operate more than one shift per business day.

Competition

In Dorel's view, it ranks among the top five manufacturers for RTA furniture and juvenile products in North America in terms of sales. Although the diversity of products and fragmented markets of the home furnishings industry makes useful comparisons difficult, Dorel believes that the following table sets out the major competitors of each of its business segments:

<u>RTA Furniture Segment</u>	<u>Juvenile Products Segment</u>	<u>Home Furnishings Segment</u>
Sauder	Fisher Price	Meco
Bush	Evenflo	Verco
O'Sullivan	Graco	Palliser
Creative Interiors	Century	Amisco
Mills Pride	Kolcraft	Pilliod
	The First Years	Powell
	Safety First	Imports from Mexico and the Orient

Research and Development

Quality control is an essential part of Dorel's competitive position. Most products are developed to exclusive specifications and rigid safety standards, particularly as regards the Juvenile Products Segment. In fiscal 1999, Dorel spent \$4.6 million on research and development activities.

Much of Dorel's research and development is done at Cosco's 850,000 square foot plant in Columbus, Indiana. This facility includes a 25,000 sq. ft. area dedicated to research and development with respect to new Cosco products.

Environmental Protection

All Dorel segments currently operate within existing environmental regulations. Dorel made nominal capital expenditures with respect to environmental protection matters in 1999.

Personnel

At the end of fiscal 1999, Dorel employed more than 3,500 people in nine countries. Approximately 2,000 of Dorel's employees are unionized and are subject to a total of four collective agreements. None of the collective agreements expire in 2000. No labour problems were experienced in 1999 and Dorel considers its labour relations to be good.

Foreign Operating Risk

Most of Dorel's revenues are generated in the United States. A decrease in the value of the United States dollar compared to the Canadian dollar could have an adverse impact on Dorel's revenues and earnings. When opportune, Dorel uses futures and forward contracts to hedge against fluctuations in currency.

SELECTED CONSOLIDATED FINANCIAL INFORMATION

Five Year Review

	Year ended December 30				
	1995	1996	1997	1998	1999
Sales	\$ 387,789,153	\$ 425,815,837	\$ 531,668,546	\$ 766,606,558	\$ 929,082,942
Net income	10,779,496	15,542,179	25,313,955	26,985,078	55,676,067
Earnings per share					
basic	0.45	0.65	1.03	0.99	1.99
fully diluted.....	0.44	0.62	1.00	0.97	1.91
Total assets	250,331,669	258,409,367	309,802,379	464,386,061	495,826,545
Total debt	118,072,919	105,019,599	85,947,548	139,135,924	116,308,997
Dividends	-	-	-	-	-

Quarterly Information

	Quarter ended			
	March 31, 1999	June 30, 1999	September 30, 1999	December 30, 1999
Sales	\$ 245,970,105	\$ 206,250,145	\$ 227,703,419	\$ 249,159,274
Net income	12,283,865	12,025,979	14,193,429	17,080,063
EPS – basic.....	0.45	0.42	0.51	0.61
EPS – fully diluted.....	0.42	0.42	0.49	0.58

	Quarter ended			
	March 31, 1998	June 30, 1998	September 30, 1998	December 30, 1998
Sales	\$ 160,632,424	\$ 174,281,696	\$ 210,965,909	\$ 220,726,529
Net income	7,390,158	8,632,843	(901,553)	11,863,630
EPS – basic.....	0.28	0.32	(0.04)	0.43
EPS – fully diluted.....	0.27	0.31	(0.03)	0.42

Comparability of the Data

Over and above the acquisitions detailed in the “General Development of the Business”, there are no major factors affecting the comparability of the financial information set out above.

Dividends

The Company's current policy is to retain earnings for future growth. As a result, the Company does not anticipate the payment of any dividends in the near future. Under the Company's current financing arrangements, the payment of dividends and any amounts dedicated to the redemption or repurchase of capital stock cannot in the aggregate exceed 25% of net income in any fiscal year. These financing arrangements also include certain customary financial covenants that may indirectly restrict the Company's ability to pay dividends.

MARKET FOR THE NEGOTIATION OF SECURITIES

The Company's Class A Multiple Voting Shares and Class B Subordinate Voting Shares are listed on The Toronto Stock Exchange under the symbols DII.A and DII.B, respectively.

The Company's Class B Subordinate Voting Shares are also listed on the NASDAQ National Market under the symbol DIIBF.

DIRECTORS AND SENIOR OFFICERS

The names, municipalities of residence, period during which each has served as a director where applicable, offices held with the Company and principal occupations of the directors and senior officers of the Company are as follows:

<u>Name</u>	<u>Director since</u>	<u>Office</u>	<u>Principal occupation</u>
Martin Schwartz..... Westmount, Quebec	1987	President, Chief Executive Officer and Director	President of the Company
Jeff Segel..... Côte St. Luc, Quebec	1987	Vice-President, Sales and Marketing and Director	Vice-President, Sales and Marketing of the Company
Alan Schwartz..... Hampstead, Quebec	1987	Vice-President, Operations and Director	Vice-President, Operations of the Company
Jeffrey Schwartz..... Toronto, Ontario	1987	Vice-President, Finance, Secretary and Director	Vice-President, Finance of the Company
Pierre Dupuis Brossard, Quebec	-	Chief Operating Officer	Chief Operating Officer of the Company
Frank Rana St-Leonard, Quebec	-	Treasurer	Treasurer of the Company
Dr. Laurent Picard* Montreal, Quebec	1988	Director	Retired Professor McGill University
Bruce Kaufman* Barbados	1987	Director	Businessman
Maurice Tousson* Toronto, Ontario	1995	Director	President Groupe CDREM

* Member of the Audit Committee. The Board of Directors does not have an executive committee.

During the last five years, each of the directors and senior officers has held the principal occupation set out opposite his name above with the exception of Mr. Pierre Dupuis, who prior to October 1999 was the President and Chief Operating Officer of the Transcontinental Group Ltd. and prior to 1996 was the President and Chief Executive Officer of Sico Inc.; Mr. Bruce Kaufman, who prior to December 1998 was the President of Kaufel Group Ltd. and Mr. Maurice Tousson, who prior to February 1999 was the President of Medi-Trust Pharmacy Inc. and prior to August 1996 was the President and Chief Executive Officer of Pulse Innovation Inc.

The term of each of the directors listed above will expire at the next annual meeting of shareholders of the Company.

As at December 30, 1999, the directors and senior officers beneficially owned in the aggregate, directly or indirectly, or exercised control or direction over, 76.8% of the issued and outstanding Class A Multiple Voting Shares and 12.3% of the issued and outstanding Class B Subordinate Voting Shares.

ADDITIONAL INFORMATION

Additional information, including information with respect to the remuneration of the directors and senior officers of the Company and with respect to the principal shareholders, is included in the Management Proxy Circular in respect of the annual meeting of shareholders to be held on May 25, 2000.

Additional financial information is provided in the Company's comparative consolidated financial statements for the fiscal year ended December 30, 1999, included in the Company's 1999 Annual Report.

When the Company's securities are in the course of a distribution pursuant to a short form prospectus or when a preliminary short form prospectus has been filed in respect of a distribution of the Company's securities, the Company shall provide to any person, upon request to the Secretary of the Company at 1255 Greene Avenue, Suite 300, Westmount, Quebec H3Z 2A4:

- (a) one copy of this 1999 annual information form together with one copy of any document, or the pertinent pages of any document, incorporated by reference in this 1999 annual information form;
- (b) one copy of the Company's audited financial statements for the fiscal year ended December 30, 1999, together with the report of the auditors thereon contained in the 1999 Annual Report, and one copy of any of the Company's interim financial statements subsequent to such audited financial statements; and
- (c) one copy of the Management Proxy Circular in respect of the annual meeting of shareholders to be held on May 25, 2000.

At any other time, the Company shall provide to any person, upon request to the Secretary of the Company and upon payment of a reasonable charge if the person making the request is not a shareholder of the Company, one copy of any of the documents referred to in (a), (b) and (c) above.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

Overview

Dorel's operations are divided into three independent segments, RTA Furniture, Juvenile Products and Home Furnishings. These segments are further organized into a total of seven operating divisions or subsidiaries. Each operating division or subsidiary is managed independently by a separate group of managers. Management of the Company coordinates the businesses of each segment and maximizes cross-selling, cross-marketing and other complementary business opportunities. In addition, management of the Company is involved in the review and finalizing of the business plan and budget of each operating division or subsidiary.

In 1999, 90% of Dorel's sales were in North America and 10% were in Europe and elsewhere. Dorel sells its products in North America primarily to mass merchants such as Wal-Mart and Kmart that typically sell goods at entry to mid-range price points. For each of these two largest customers, Dorel has established a dedicated team which provides sales and customer service for products from each of Dorel's business segments. In Europe, Dorel sells primarily high-end juvenile products.

In 1999, the Company's sales totalled \$929.1 million compared to \$766.6 million in 1998, representing an increase of \$162.5 million or 21.2%. Since 1994, the Company's sales have increased at a compound annual rate of 23%. Generally, Dorel has not raised the prices of its products over such period; rather, increases in sales revenue have resulted from a greater number of units being sold.

In 1999, the Company's cost of sales totalled \$697.8 million compared to \$584.0 million in 1998, representing an increase of \$113.8 million or 19.5%. Since 1993, the Company's cost of sales as a percentage of sales has decreased from 79.8% to 75.1%. This decrease is due primarily to improved margins in the RTA Furniture Segment which have resulted from better economies of scale. The Company's cost of sales is particularly affected by increases in the cost of steel, plastic and particle board.

The Company's gross margins are generally affected by different factors with respect to each of Dorel's three business segments. In the RTA Furniture Segment, margins generally increase as the volume of sales increases. The mix of products

sold and the cost of raw materials have less of an impact on margins in this segment. In the Juvenile Products and Home Furnishings Segments, margins are generally a function of the mix of products sold and the cost of raw materials. The margins on the products sold by Maxi-Miliaan in Europe are higher than the margins on products sold in North America.

Reference is made to page 18 of the 1999 Annual Report for the complete text of Management's Discussion and Analysis of Financial Conditions and Results of Operations.

SCHEDULE B
PRINCIPAL PROPERTIES

The following table sets out certain details with respect to Dorel's principal properties:

<u>Location</u>	<u>Subsidiary or division</u>	<u>Square footage</u>	<u>Owned/leased</u>	<u>Principal use</u>
Columbus, Indiana	Cosco	850,000	Owned	Manufacturing of juvenile and home furnishing products
Tiffin, Ohio	Ameriwood	535,000	Leased	Manufacturing of RTA furniture
Dowagiac, Michigan	Ameriwood	500,000	Leased	Manufacturing of RTA furniture
Wright City, Missouri	Ameriwood	482,000	Owned	Manufacturing of RTA furniture
Montreal, Quebec	Dorel Home Products	420,000	Leased	Manufacturing and warehousing of juvenile and home furnishing products
Fort Smith, Arkansas	Cosco	350,000	Owned	Manufacturing of wooden juvenile furniture
Cornwall, Ontario	Ridgewood	408,000	Owned	Manufacturing of RTA furniture
Cartersville, Georgia	Cosco	150,000	Leased	Manufacturing of metal juvenile furniture
Helmond, the Netherlands	Maxi-Miliaan	60,000	Leased	Manufacturing of juvenile products
San Diego, California	Infantino	46,500	Leased	Manufacturing and warehousing of juvenile products
High Point, North Carolina	Dorel Home Products Ameriwood Ridgewood Cosco	27,000	Leased	Showroom and offices
Basingstoke, United Kingdom	Dorel (U.K.)	22,500	Leased	Sales and administration offices for the sale of juvenile products
Montreal, Quebec	Corporate head office	8,300	Leased	Head office
Mississauga, Ontario	Dorel Home Products Ridgewood	7,000	Leased	Showroom and offices

**SCHEDULE A
CORPORATE STRUCTURE**

