

**Saputo Inc.**  
**Consolidated Summary Financial Information <sup>(\*)</sup>**

**As at and for the years ended March 31, 2019 and 2018 <sup>(1)</sup>**

(in millions of CDN dollars)	Issuer <sup>(2)</sup>		Guarantors <sup>(3)</sup>		Subsidiaries of the Issuer other than the Guarantors <sup>(4)</sup>		Consolidating Adjustments <sup>(5)</sup>		Consolidated	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Revenues	97.0	95.4	11,967.5	10,225.7	1,545.4	1,340.1	(108.0)	(118.7)	13,501.9	11,542.5
Earnings before interest, income taxes, depreciation, amortization, gain on disposal of assets, acquisition and restructuring costs, and gain on hyperinflation	(24.3)	(11.2)	1,027.7	1,132.0	217.9	143.7	-	0.2	1,221.3	1,264.7
Net earnings	755.3	852.5	712.3	846.1	125.0	54.2	(837.3)	(900.3)	755.3	852.5
Current assets	9.4	52.7	2,845.2	1,989.9	705.5	691.4	(426.3)	(311.6)	3,133.8	2,422.4
Non-current assets	9,690.2	8,314.7	15,505.5	13,458.9	4,607.7	4,162.7	(23,051.6)	(20,355.7)	6,751.8	5,580.6
Current liabilities	361.5	41.8	1,843.5	1,319.0	384.3	371.0	(656.8)	(439.0)	1,932.5	1,292.8
Non-current liabilities	1,372.3	2,032.6	5,436.7	3,916.1	1,286.3	1,023.0	(5,562.7)	(5,059.2)	2,532.6	1,912.5

(1) The information in this table has been prepared in accordance with securities regulatory requirements and has not been audited or the subject of a review by the Issuer's auditor.

(2) This column accounts for investments in all Subsidiaries of the Issuer under the equity method.

(3) This column accounts for investments in Subsidiaries of the Guarantors under the equity method.

(4) This column accounts for investments in Subsidiaries of the Issuer, other than the Guarantors, under the equity method.

(5) This column includes the necessary amounts to eliminate the intercompany balances between the Issuer, the Guarantors and other Subsidiaries to arrive at the information for the Issuer on a consolidated basis.

<sup>(\*)</sup> Filing required in compliance with National Instrument 44-101 (Short Form Prospectus Distributions).