



C O M M U N I Q U É

DOREL JUVENILE

Maxi-Cosi
Quinny
Safety 1st
Tiny Love
Bébé Confort
Cosco
Infanti
Mother's Choice
Voyage
BabyArt

DOREL SPORTS

Cannondale
Schwinn
Mongoose
GT
Caloi
SUGOI

DOREL HOME

Ameriwood
Altra Furniture
Cosco Home & Office
Dorel Home Products
Signature Sleep
Dorel Living

EXCHANGES

TSX: DII.B, DII.A

CONTACTS:

MaisonBrison Communications
Rick Leckner
(514) 731-0000

Dorel Industries Inc.
Jeffrey Schwartz
(514) 934-3034

DOREL REPORTS THIRD QUARTER RESULTS

- Organic revenue increases at Dorel Juvenile
- Dorel Home maintains revenue and earnings growth
- Dorel Sports impacted by weak bike market

Montréal, November 2, 2017 — Dorel Industries Inc. (TSX: DII.B, DII.A) today announced results for the third quarter and nine months ended September 30, 2017. Third quarter revenue was US\$642.6 million, down 4.3% from US\$671.3 million. Adjusted net income was US\$14.5 million or US\$0.44 per diluted share, compared to US\$20.6 million or US\$0.63 per diluted share a year ago. Reported net income was US\$13.3 million or US\$0.41 per diluted share, compared to US\$15.9 million or US\$0.49 per diluted share last year.

For the nine months, revenue was US\$1.90 billion, a decrease of 2.8% compared to US\$1.95 billion last year. Adjusted net income was US\$49.7 million or US\$1.52 per diluted share, compared to US\$50.5 million or US\$1.55 per diluted share a year ago. Reported net income year-to-date was US\$33.6 million or US\$1.03 per diluted share, compared to a reported net loss of US\$6.0 million or US\$0.19 per diluted share in 2016.

“We are pleased with the third quarter progress at Dorel Home and Dorel Juvenile. Dorel Home’s positive revenue and earnings trend was maintained as on-line sales exceeded US\$100 million for the quarter, again accounting for more than 50% of the segment’s total revenue. The segment’s focus on improving speed and efficiency of distribution continue to drive sales with major on-line retailers. Dorel Juvenile recorded its first quarter of organic revenue growth in several quarters. E-commerce growth is driving sales as Dorel Juvenile has adapted well to today’s consumer, and as a result is gaining market share in this channel. Results at Dorel Sports declined as the segment is caught in the on-going weakness in the global bicycle market and a very challenging North American brick and mortar environment. Although the bicycle industry environment remains difficult, we expect Dorel Sports’ fourth quarter to return to solid profitability. The Toys “R” Us situation resulted in an almost month-long sales disruption in all segments, but we have agreed on business terms with them going forward,” stated Dorel President & CEO, Martin Schwartz.

The Company is presenting adjusted financial information, excluding impairment losses, restructuring and other costs, remeasurement of forward purchase agreement liabilities and loss on early extinguishment of long-term debt as it believes this provides a more meaningful comparison of its core business performance between the periods presented. These previously announced items are detailed in the attached tables of this press release. Contained within this press release are reconciliations of non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP.

Summary of Financial Information (unaudited)			
Third Quarters Ended September 30,			
All figures in thousands of US \$, except per share amounts			
	2017	2016	Change
	\$	\$	%
Total revenue	642,634	671,273	(4.3%)
Net income	13,294	15,866	(16.2%)
Per share - Basic	0.41	0.49	(16.3%)
Per share - Diluted	0.41	0.49	(16.3%)
Adjusted net income	14,538	20,647	(29.6%)
Per share - Basic	0.45	0.64	(29.7%)
Per share - Diluted	0.44	0.63	(30.2%)
Number of shares outstanding –			
Basic weighted average	32,403,980	32,359,496	
Diluted weighted average	32,699,875	32,615,350	

Summary of Financial Information (unaudited)			
Nine Months Ended September 30,			
All figures in thousands of US \$, except per share amounts			
	2017	2016	Change
	\$	\$	%
Total revenue	1,900,616	1,954,436	(2.8%)
Net income (loss)	33,575	(6,044)	655.5%
Per share - Basic	1.04	(0.19)	647.4%
Per share - Diluted	1.03	(0.19)	642.1%
Adjusted net income	49,687	50,511	(1.6%)
Per share - Basic	1.53	1.56	(1.9%)
Per share - Diluted	1.52	1.55	(1.9%)
Number of shares outstanding –			
Basic weighted average	32,403,980	32,346,051	
Diluted weighted average	32,676,194	32,346,051	

Dorel Home

All figures in thousands of US \$

Third Quarters Ended September 30 (unaudited)					
	2017		2016 <i>Restated*</i>		Change
	\$	% of rev.	\$	% of rev.	%
Total revenue	201,449		198,856		1.3%
Gross profit	35,408	17.6%	33,226	16.7%	6.6%
Operating profit	20,537	10.2%	18,005	9.1%	14.1%

All figures in thousands of US \$

Nine Months Ended September 30 (unaudited)					
	2017		2016 <i>Restated*</i>		Change
	\$	% of rev.	\$	% of rev.	%
Total revenue	589,644		558,198		5.6%
Gross profit	102,852	17.4%	94,039	16.8%	9.4%
Operating profit	57,017	9.7%	50,410	9.0%	13.1%

* During the fourth quarter of 2016, the Company changed its internal organization and the composition of its reportable segments. The design, sourcing, manufacturing, distribution and retail of the children's furniture was transferred from Dorel Juvenile to Dorel Home. Accordingly, the Company has restated the segmented information for the third quarter and nine months ended September 30, 2016.

Third quarter revenue rose US\$2.6 million, or 1.3%, to US\$201.4 million. For the nine months, revenue grew US\$31.4 million, or 5.6%, to US\$589.6 million from US\$558.2 million in 2016. Improvements were driven by increased sales in all divisions to on-line retailers. In the third quarter and for the nine months, on-line sales represented 51% and 50% of total segment revenue respectively compared to 44% and 43% for the comparable periods in 2016. Brick and mortar sales were down due mainly to the planned reduced exposure to a major mass merchant customer.

Gross profit, at 17.6% in the third quarter and 17.4% for the nine months, improved by 90 and 60 basis points respectively over last year's third quarter and year-to-date periods. The improved margins from increased on-line sales were partly offset by slightly higher input and warehousing costs.

Third quarter operating profit rose US\$2.5 million, or 14.1%, to US\$20.5 million from US\$18.0 million a year ago which was driven by improved margins at several divisions from increased on-line sales, higher sales volumes and an overall net decrease in operating expenses. Year-to-date, operating profit increased US\$6.6 million, or 13.1%, to US\$57.0 million compared to US\$50.4 million in the nine months of 2016.

Dorel Juvenile

All figures in thousands of US \$

Third Quarters Ended September 30 (unaudited)					
	2017		2016 <i>Restated*</i>		Change
	\$	% of rev.	\$	% of rev.	%
Total revenue	235,645		221,706		6.3%
Gross profit	69,601	29.5%	75,915	34.2%	(8.3%)
Operating profit	10,155	4.3%	11,098	5.0%	(8.5%)
Adjusted operating profit	11,355	4.8%	12,249	5.5%	(7.3%)

All figures in thousands of US \$

Nine Months Ended September 30 (unaudited)					
	2017		2016 <i>Restated*</i>		Change
	\$	% of rev.	\$	% of rev.	%
Total revenue	682,363		692,516		(1.5%)
Gross profit	204,616	30.0%	219,378	31.7%	(6.7%)
Operating profit	26,911	3.9%	34,020	4.9%	(20.9%)
Adjusted gross profit	205,910	30.2%	219,378	31.7%	(6.1%)
Adjusted operating profit	34,783	5.1%	38,456	5.6%	(9.6%)

* During the fourth quarter of 2016, the Company changed its internal organization and the composition of its reportable segments. The design, sourcing, manufacturing, distribution and retail of the children's furniture was transferred from Dorel Juvenile to Dorel Home. Accordingly, the Company has restated the segmented information for the third quarter and nine months ended September 30, 2016.

Third quarter revenue increased US\$13.9 million, or 6.3%, to US\$235.6 million compared with US\$221.7 million last year. Excluding the positive impact of foreign exchange rates, organic revenue increased by approximately 4%, the first growth quarter since the fourth quarter of 2015. Revenue increased in the U.S. by high single digits despite the Toys "R" Us disruption, driven by growing e-commerce sales. Dorel Juvenile China revenue also increased due to improved delivery performance which resulted in higher intercompany sales of travel systems and to strong car seat sales to a third-party customer. Sales in Brazil increased significantly, while sales in Europe decreased slightly in Euro in the face of competitive pressure and the timing of new product launches. Year-to-date revenue has decreased by US\$10.2 million, or 1.5%, to US\$682.4 million.

The Zhongshan factory manufacturing process has been stabilized and capacity constraints have been minimized. Investments are being made in automation and quality control to further bolster efficiencies. Going forward, the facility will be more focused on building ahead, rather than dealing with backorders. Dorel Juvenile participated in important industry shows during the quarter, including Cologne, Germany and the CBME fair in Shanghai, China. At both, more products were displayed and more innovation was featured than in recent years. Reaction was highly positive from trade and customers, demonstrating strong confidence in Dorel Juvenile's brands and products.

The revolutionary Maxi-Cosi AxisFix Air, the world's first child car seat with integrated airbags, was launched two weeks ago throughout Europe. The ground-breaking safety technology sets a new standard in child car seats and puts Dorel at the forefront of innovation. In the event of a collision, the airbags will deploy and reduce the forces on a child's head and neck compared to standard forward-facing child car seats.

Last year's third quarter operating profit included a net positive impact of US\$2.0 million from the net effect of a curtailment gain recorded for post-retirement defined benefits in the U.S. offset by higher product liability costs. Adjusted operating profit for the quarter, excluding restructuring and other costs as well as the net positive impact of US\$2.0 million in 2016, increased by US\$1.2 million, or 11.8%, to US\$11.4 million from US\$10.2 million a year ago. Operating profit decreased US\$0.9 million, or 8.5%, to US\$10.2 million, compared to US\$11.1 million a year ago. Year-to-date operating profit declined US\$7.1 million, or 20.9%, to US\$26.9 million from US\$34.0 million last year. Adjusted operating profit declined US\$3.7 million, or 9.6%, to US\$34.8 million from US\$38.5 million for the nine months a year ago.

Dorel Sports

All figures in thousands of US \$

Third Quarters Ended September 30 (unaudited)					
	2017		2016		Change
	\$	% of rev.	\$	% of rev.	%
Total revenue	205,540		250,711		(18.0%)
Gross profit	45,823	22.3%	51,864	20.7%	(11.6%)
Operating profit	176	0.1%	5,818	2.3%	(97.0%)
Adjusted gross profit	46,076	22.4%	54,566	21.8%	(15.6%)
Adjusted operating profit	587	0.3%	10,923	4.4%	(94.6%)

All figures in thousands of US \$

Nine Months Ended September 30 (unaudited)					
	2017		2016		Change
	\$	% of rev.	\$	% of rev.	%
Total revenue	628,609		703,722		(10.7%)
Gross profit	142,835	22.7%	148,203	21.1%	(3.6%)
Operating profit (loss)	15,218	2.4%	(38,895)	(5.5%)	139.1%
Adjusted gross profit	142,239	22.6%	150,905	21.4%	(5.7%)
Adjusted operating profit	15,720	2.5%	21,385	3.0%	(26.5%)

Third quarter revenue decreased US\$45.2 million, or 18.0%, to US\$205.5 million from US\$250.7 million last year. Excluding the positive impact of foreign exchange rates, organic revenue declined by approximately 19%. Nine-month revenue decreased US\$75.1 million, or 10.7%, to US\$628.6 million compared to US\$703.7 million a year ago. Organic revenue for the nine-month period declined by approximately 14% when removing foreign exchange fluctuations and the change in Cycling Sports Group (CSG) International's business model for which the revenue recognition transitioned from a licensing model to a distribution platform in the third quarter of 2016.

The revenue decline is attributed mainly to continued weakness in the global bicycle market, disruption in the North American retail environment and persistent inclement weather in the U.S. Pacific Cycle was affected by changing buying habits at certain major mass merchants, amidst a soft bicycle market and poor weather which began last spring, contributing to reduced consumer demand. As well, the September 2017 bankruptcy filing of Toys "R" Us halted shipments temporarily, pushing sales into the fourth quarter. Sales in CSG decreased on a continued reduction in discounted sales, as inventory management has improved significantly in 2017. CSG's closeout sales in the quarter represented 11.6% of sales volume in 2017 compared to 16.3% in the prior year's third quarter.

Versus prior year, third quarter operating profit declined by US\$5.6 million to US\$0.2 million and when excluding restructuring and other costs, adjusted operating profit declined by US\$10.3 million to US\$0.6 million. For the nine months, operating profit rose by US\$54.1 million to US\$15.2 million and when excluding impairment losses, restructuring and other

costs, adjusted operating profit declined by US\$5.7 million, or 26.5%, to US\$15.7 million. The decline in adjusted operating profit for both the quarter and year-to-date when compared to 2016 are explained by lower revenue partly offset by improved margins which for the third quarter and year-to-date improved by 60 and 120 basis points to 22.4% and 22.6% respectively. This is due to continued inventory management improvement in terms of product mix and pricing actions in key markets.

Other

During the third quarter and nine months ended September 30, 2017, the Company's effective tax rates were 21.3% and 27.6% respectively versus 18.7% and (35.5)% for the same periods in the prior year. Excluding income taxes on impairment losses, restructuring and other costs, remeasurement of forward purchase agreement liabilities and loss on early extinguishment of long-term debt, the Company's third quarter adjusted tax rate was 21.4% in 2017 compared to 20.4% in 2016. The adjusted tax rate for the nine months was 23.8% in 2017 versus 18.1% in 2016. The main cause of the variation year-over-year of the adjusted tax rate is due to changes in the jurisdictions in which the Company generated its income. The Company is stating that for the full year it expects its annual adjusted tax rate to be between 20% and 25%. However, variations in earnings across quarters mean that this rate may vary significantly between quarters.

Quarterly dividend

Dorel's Board of Directors declared its regular quarterly dividend of US\$0.30 per share on the outstanding number of the Company's Class "A" Multiple Voting Shares, Class "B" Subordinate Voting Shares, Deferred Share Units, cash-settled Restricted Share Units and cash-settled Performance Share Units. The dividend is payable on November 30, 2017 to shareholders of record as at the close of business on November 16, 2017.

Outlook

"We are expecting a very good fourth quarter with all segments delivering improved adjusted operating profit versus last year. Dorel Home's momentum is expected to continue with both higher sales and earnings expected, driven by on-line sales," stated Dorel President & CEO, Martin Schwartz.

"Dorel Juvenile is introducing several significant new products in the fourth quarter and this should translate into improved earnings, which will be similar to our third quarter performance. Revenue for the quarter is expected to be flat compared to prior year as the benefit of our enhanced product pipeline will be seen mostly in 2018.

"Dorel Sports is expected to rebound from its disappointing third quarter and we believe at this point that fourth quarter adjusted operating profit should be in line with the fourth quarter of last year. Therefore, for the second half, adjusted operating profit for Dorel Sports will not exceed prior year as previously announced," concluded Mr. Schwartz.

Conference Call

Dorel Industries Inc. will hold a conference call to discuss these results today, November 2, 2017 at 1:00 P.M. Eastern Time. Interested parties can join the call by dialing 1-877-223-4471. The conference call can also be accessed via live webcast at <http://www.dorel.com/eng/events>. If you are unable to call in at this time, you may access a recording of the meeting by calling 1-800-585-8367 and entering the passcode 82912829 on your phone. This recording will be available on Thursday, November 2, 2017 as of 4:00 P.M. until 11:59 P.M. on Thursday, November 9, 2017.

Complete condensed consolidated interim financial statements as at September 30, 2017 will be available on the Company's website, www.dorel.com, and will be available through the SEDAR website.

Profile

Dorel Industries Inc. (TSX: DII.B, DII.A) is a global organization, operating three distinct businesses in juvenile products, bicycles and home products. Dorel's strength lies in the diversity, innovation and quality of its products as well as the superiority of its brands. Dorel Juvenile's powerfully branded products include global brands Safety 1st, Quinny, Maxi-Cosi and Tiny Love, complemented by regional brands such as Cosco, B  b   Confort and Infanti. Dorel Sports brands include Cannondale, Schwinn, GT, Mongoose, Caloi, IronHorse and SUGOI. Dorel Home, with its comprehensive e-commerce

platform, markets a wide assortment of domestically produced and imported furniture. Dorel has annual sales of US\$2.6 billion and employs approximately 10,000 people in facilities located in twenty-five countries worldwide.

Caution Regarding Forward-Looking Statements

Certain statements included in this press release may constitute “forward-looking statements” within the meaning of applicable Canadian securities legislation. Except as may be required by Canadian securities laws, Dorel does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements, by their very nature, are subject to numerous risks and uncertainties and are based on several assumptions which give rise to the possibility that actual results could differ materially from Dorel’s expectations expressed in or implied by such forward-looking statements and that the objectives, plans, strategic priorities and business outlook may not be achieved. As a result, Dorel cannot guarantee that any forward-looking statement will materialize, or if any of them do, what benefits Dorel will derive from them. Forward-looking statements are provided in this press release for the purpose of giving information about Management’s current expectations and plans and allowing investors and others to get a better understanding of Dorel’s operating environment. However, readers are cautioned that it may not be appropriate to use such forward-looking statements for any other purpose.

Forward-looking statements made in this press release are based on a number of assumptions that Dorel believed were reasonable on the day it made the forward-looking statements. Factors that could cause actual results to differ materially from Dorel’s expectations expressed in or implied by the forward-looking statements include: general economic conditions; changes in product costs and supply channels; foreign currency fluctuations; customer and credit risk, including the concentration of revenues with small number of customers; costs associated with product liability; changes in income tax legislation or the interpretation or application of those rules; the continued ability to develop products and support brand names; changes in the regulatory environment; continued access to capital resources and the related costs of borrowing; changes in assumptions in the valuation of goodwill and other intangible assets; and there being no certainty that Dorel’s current dividend policy will be maintained. These and other risk factors that could cause actual results to differ materially from expectations expressed in or implied by the forward-looking statements are discussed in Dorel’s annual Management Discussion and Analysis and Annual Information Form filed with the applicable Canadian securities regulatory authorities. The risk factors outlined in the previously-mentioned documents are specifically incorporated herein by reference.

Dorel cautions readers that the risks described above are not the only ones that could impact it. Additional risks and uncertainties not currently known to Dorel or that Dorel currently deems to be immaterial may also have a material adverse effect on Dorel’s business, financial condition or results of operations. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.

Non-GAAP financial measures

As a result of impairment losses, restructuring and other costs, remeasurement of forward purchase agreement liabilities and loss on early extinguishment of long-term debt incurred in 2017 and 2016, the Company is including in this press release the following non-GAAP financial measures: “adjusted cost of sales”, “adjusted gross profit”, “adjusted operating profit”, “adjusted finance expenses”, “adjusted income before income taxes”, “adjusted income taxes expense”, “adjusted tax rate”, “adjusted net income” and “adjusted earnings per basic and diluted share”. The Company believes that this results in a more meaningful comparison of its core business performance between the periods presented. These non-GAAP financial measures do not have a standardized meaning prescribed by GAAP and therefore are unlikely to be comparable to similar measures presented by other issuers. Contained within this press release are reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP.

(All figures in the tables below are in thousands of US\$, except per share amounts)

Reconciliation of non-GAAP financial measures

Third Quarters Ended September 30,										
	2017					2016				
	Reported	% of revenue	Restructuring and other costs	Adjusted	% of revenue	Reported	% of revenue	Restructuring and other costs	Adjusted	% of revenue
	\$	%	\$	\$	%	\$	%	\$	\$	%
TOTAL REVENUE	642,634	100.0	-	642,634	100.0	671,273	100.0	-	671,273	100.0
Cost of sales	491,802	76.5	(253)	491,549	76.5	510,268	76.0	(2,702)	507,566	75.6
GROSS PROFIT	150,832	23.5	253	151,085	23.5	161,005	24.0	2,702	163,707	24.4
Selling expenses	60,899	9.5	-	60,899	9.5	59,229	8.8	-	59,229	8.8
General and administrative expenses	55,657	8.6	-	55,657	8.6	60,599	9.1	-	60,599	9.1
Research and development expenses	8,309	1.3	-	8,309	1.3	8,029	1.2	-	8,029	1.2
Restructuring and other costs	1,358	0.3	(1,358)	-	-	3,554	0.5	(3,554)	-	-
OPERATING PROFIT	24,609	3.8	1,611	26,220	4.1	29,594	4.4	6,256	35,850	5.3
Finance expenses	7,723	1.2	-	7,723	1.2	10,077	1.5	(152)	9,925	1.4
INCOME BEFORE INCOME TAXES	16,886	2.6	1,611	18,497	2.9	19,517	2.9	6,408	25,925	3.9
Income taxes expense	3,592	0.5	367	3,959	0.6	3,651	0.5	1,627	5,278	0.8
Tax rate	21.3%			21.4%		18.7%			20.4%	
NET INCOME	13,294	2.1	1,244	14,538	2.3	15,866	2.4	4,781	20,647	3.1
EARNINGS PER SHARE										
Basic	0.41		0.04	0.45		0.49		0.15	0.64	
Diluted	0.41		0.03	0.44		0.49		0.14	0.63	
SHARES OUTSTANDING										
Basic - weighted average	32,403,980			32,403,980		32,359,496			32,359,496	
Diluted - weighted average	32,699,875			32,699,875		32,615,350			32,615,350	

Reconciliation of non-GAAP financial measures

Nine Months Ended September 30,										
	2017					2016				
	Reported	% of revenue	Restructuring and other costs	Adjusted	% of revenue	Reported	% of revenue	Impairment losses, restructuring and other costs	Adjusted	% of revenue
	\$	%	\$	\$	%	\$	%	\$	\$	%
TOTAL REVENUE	1,900,616	100.0	-	1,900,616	100.0	1,954,436	100.0	-	1,954,436	100.0
Cost of sales	1,450,313	76.3	(698)	1,449,615	76.3	1,492,816	76.4	(2,702)	1,490,114	76.2
GROSS PROFIT	450,303	23.7	698	451,001	23.7	461,620	23.6	2,702	464,322	23.8
Selling expenses	174,177	9.2	-	174,177	9.2	172,893	8.8	-	172,893	8.8
General and administrative expenses	164,045	8.6	-	164,045	8.6	175,412	9.0	-	175,412	9.0
Research and development expenses	23,026	1.2	-	23,026	1.2	24,629	1.3	-	24,629	1.3
Restructuring and other costs	7,676	0.4	(7,676)	-	-	6,673	0.3	(6,673)	-	-
Impairment losses on goodwill and intangible assets	-	-	-	-	-	55,341	2.8	(55,341)	-	-
OPERATING PROFIT	81,379	4.3	8,374	89,753	4.7	26,672	1.4	64,716	91,388	4.7
Finance expenses	35,026	1.9	(10,475)	24,551	1.3	31,133	1.6	(1,425)	29,708	1.5
INCOME (LOSS) BEFORE INCOME TAXES	46,353	2.4	18,849	65,202	3.4	(4,461)	(0.2)	66,141	61,680	3.2
Income taxes expense	12,778	0.6	2,737	15,515	0.8	1,583	0.1	9,586	11,169	0.6
<i>Tax rate</i>	27.6%			23.8%		(35.5%)			18.1%	
NET INCOME (LOSS)	33,575	1.8	16,112	49,687	2.6	(6,044)	(0.3)	56,555	50,511	2.6
EARNINGS (LOSS) PER SHARE										
Basic	1.04		0.49	1.53		(0.19)		1.75	1.56	
Diluted	1.03		0.49	1.52		(0.19)		1.74	1.55	
SHARES OUTSTANDING										
Basic - weighted average	32,403,980			32,403,980		32,346,051			32,346,051	
Diluted - weighted average	32,676,194			32,676,194		32,346,051			32,581,534	

The details of impairment losses, restructuring and other costs, remeasurement of forward purchase agreement liabilities and loss on early extinguishment of long-term debt recorded are presented below:

	Third Quarters Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
	\$	\$	\$	\$
Write-down of long-lived assets	-	-	368	-
Inventory markdowns	253	2,578	481	2,578
Recorded within gross profit	253	2,578	849	2,578
Employee severance and termination benefits	818	2,245	4,218	4,431
Accelerated depreciation	-	838	-	838
Write-down of long-lived assets	-	-	-	424
Net losses from the remeasurement and disposals of assets held for sale	-	464	622	83
Other associated costs	540	(5)	2,836	156
Recorded within a separate line in the condensed consolidated interim income statements	1,358	3,542	7,676	5,932
Total restructuring costs	1,611	6,120	8,525	8,510
Other costs recorded within gross profit	-	124	(151)	124
Acquisition-related costs	-	-	-	729
Other costs	-	12	-	12
Recorded within a separate line in the condensed consolidated interim income statements	-	12	-	741
Total other costs	-	136	(151)	865
Total restructuring and other costs	1,611	6,256	8,374	9,375
Impairment losses on goodwill and intangible assets	-	-	-	55,341
Loss on remeasurement of forward purchase agreement liabilities	-	152	276	1,425
Loss on early extinguishment of long-term debt	-	-	10,199	-
Total impairment losses, restructuring and other costs, remeasurement of forward purchase agreement liabilities and loss on early extinguishment of long-term debt before income taxes ⁽¹⁾	1,611	6,408	18,849	66,141
Total impairment losses, restructuring and other costs, remeasurement of forward purchase agreement liabilities and loss on early extinguishment of long-term debt after income taxes	1,244	4,781	16,112	56,555
Total impact on diluted earnings (loss) per share	(0.03)	(0.14)	(0.49)	(1.74)
⁽¹⁾ Includes non-cash amounts of:	253	4,032	3,164	60,689

Dorel Juvenile

Reconciliation of non-GAAP financial measures

	Third Quarters Ended September 30,									
	2017					2016				
						<i>Restated</i> *				
	Reported	% of revenue	Restructuring and other costs	Adjusted	% of revenue	Reported	% of revenue	Restructuring and other costs	Adjusted	% of revenue
\$	%	\$	\$	%	\$	%	\$	\$	%	
TOTAL REVENUE	235,645	100.0	-	235,645	100.0	221,706	100.0	-	221,706	100.0
Cost of sales	166,044	70.5	-	166,044	70.5	145,791	65.8	-	145,791	65.8
GROSS PROFIT	69,601	29.5	-	69,601	29.5	75,915	34.2	-	75,915	34.2
Selling expenses	29,450	12.5	-	29,450	12.5	28,615	12.9	-	28,615	12.9
General and administrative expenses	22,920	9.7	-	22,920	9.7	29,664	13.4	-	29,664	13.4
Research and development expenses	5,876	2.5	-	5,876	2.5	5,387	2.4	-	5,387	2.4
Restructuring and other costs	1,200	0.5	(1,200)	-	-	1,151	0.5	(1,151)	-	-
OPERATING PROFIT	10,155	4.3	1,200	11,355	4.8	11,098	5.0	1,151	12,249	5.5

	Nine Months Ended September 30,									
	2017					2016				
						<i>Restated</i> *				
	Reported	% of revenue	Restructuring and other costs	Adjusted	% of revenue	Reported	% of revenue	Restructuring and other costs	Adjusted	% of revenue
\$	%	\$	\$	%	\$	%	\$	\$	%	
TOTAL REVENUE	682,363	100.0	-	682,363	100.0	692,516	100.0	-	692,516	100.0
Cost of sales	477,747	70.0	(1,294)	476,453	69.8	473,138	68.3	-	473,138	68.3
GROSS PROFIT	204,616	30.0	1,294	205,910	30.2	219,378	31.7	-	219,378	31.7
Selling expenses	86,743	12.7	-	86,743	12.7	83,985	12.1	-	83,985	12.1
General and administrative expenses	68,125	10.0	-	68,125	10.0	80,010	11.6	-	80,010	11.6
Research and development expenses	16,259	2.4	-	16,259	2.4	16,927	2.4	-	16,927	2.4
Restructuring and other costs	6,578	1.0	(6,578)	-	-	4,436	0.7	(4,436)	-	-
OPERATING PROFIT	26,911	3.9	7,872	34,783	5.1	34,020	4.9	4,436	38,456	5.6

* During the fourth quarter of 2016, the Company changed its internal organization and the composition of its reportable segments. The design, sourcing, manufacturing, distribution and retail of the children's furniture was transferred from Dorel Juvenile to Dorel Home. Accordingly, the Company has restated the segmented information for the third quarter and nine months ended September 30, 2016.

Dorel Sports

Reconciliation of non-GAAP financial measures

	Third Quarters Ended September 30,									
	2017					2016				
	Reported	% of revenue	Restructuring and other costs	Adjusted	% of revenue	Reported	% of revenue	Restructuring and other costs	Adjusted	% of revenue
	\$	%	\$	\$	%	\$	%	\$	\$	%
TOTAL REVENUE	205,540	100.0	-	205,540	100.0	250,711	100.0	-	250,711	100.0
Cost of sales	159,717	77.7	(253)	159,464	77.6	198,847	79.3	(2,702)	196,145	78.2
GROSS PROFIT	45,823	22.3	253	46,076	22.4	51,864	20.7	2,702	54,566	21.8
Selling expenses	24,644	12.0	-	24,644	12.0	24,635	9.8	-	24,635	9.8
General and administrative expenses	19,395	9.4	-	19,395	9.4	17,348	6.9	-	17,348	6.9
Research and development expenses	1,450	0.7	-	1,450	0.7	1,660	0.7	-	1,660	0.7
Restructuring and other costs	158	0.1	(158)	-	-	2,403	1.0	(2,403)	-	-
OPERATING PROFIT	176	0.1	411	587	0.3	5,818	2.3	5,105	10,923	4.4

	Nine Months Ended September 30,									
	2017					2016				
	Reported	% of revenue	Restructuring and other costs	Adjusted	% of revenue	Reported	% of revenue	Impairment losses, restructuring and other costs	Adjusted	% of revenue
	\$	%	\$	\$	%	\$	%	\$	\$	%
TOTAL REVENUE	628,609	100.0	-	628,609	100.0	703,722	100.0	-	703,722	100.0
Cost of sales	485,774	77.3	596	486,370	77.4	555,519	78.9	(2,702)	552,817	78.6
GROSS PROFIT	142,835	22.7	(596)	142,239	22.6	148,203	21.1	2,702	150,905	21.4
Selling expenses	67,047	10.7	-	67,047	10.7	70,989	10.1	-	70,989	10.1
General and administrative expenses	55,532	8.8	-	55,532	8.8	53,691	7.6	-	53,691	7.6
Research and development expenses	3,940	0.6	-	3,940	0.6	4,840	0.7	-	4,840	0.7
Restructuring and other costs	1,098	0.2	(1,098)	-	-	2,237	0.3	(2,237)	-	-
Impairment losses on goodwill and intangible assets	-	-	-	-	-	55,341	7.9	(55,341)	-	-
OPERATING PROFIT (LOSS)	15,218	2.4	502	15,720	2.5	(38,895)	(5.5)	60,280	21,385	3.0

DOREL INDUSTRIES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
ALL FIGURES IN THOUSANDS OF US \$
(unaudited)

	As at	As at
	September 30,	December 30,
	2017	2016
	<u> </u>	<u> </u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 34,324	\$ 31,883
Trade and other receivables	415,275	431,062
Inventories	645,554	549,688
Other financial assets	348	4,333
Income taxes receivable	14,612	14,466
Prepaid expenses	31,153	21,040
	<u>1,141,266</u>	<u>1,052,472</u>
Assets held for sale	4,396	20,017
	<u>1,145,662</u>	<u>1,072,489</u>
NON-CURRENT ASSETS		
Property, plant and equipment	199,193	191,294
Intangible assets	441,320	427,587
Goodwill	455,370	435,790
Deferred tax assets	37,001	39,324
Other financial assets	546	-
Other assets	7,105	6,148
	<u>1,140,535</u>	<u>1,100,143</u>
	<u>\$ 2,286,197</u>	<u>\$ 2,172,632</u>
LIABILITIES		
CURRENT LIABILITIES		
Bank indebtedness	\$ 59,633	\$ 49,490
Trade and other payables	500,310	437,009
Forward purchase agreement liabilities	-	7,500
Other financial liabilities	5,832	569
Deferred revenue	4,712	6,475
Income taxes payable	12,026	15,143
Long-term debt	17,731	51,138
Provisions	45,161	63,169
	<u>645,405</u>	<u>630,493</u>
NON-CURRENT LIABILITIES		
Long-term debt	409,318	355,118
Net pension and post-retirement defined benefit liabilities	36,243	35,206
Deferred tax liabilities	51,411	53,293
Provisions	1,929	1,681
Written put option liabilities	28,361	26,325
Other financial liabilities	433	1,115
Other long-term liabilities	10,895	13,302
	<u>538,590</u>	<u>486,040</u>
EQUITY		
Share capital	202,400	202,400
Contributed surplus	28,394	27,139
Accumulated other comprehensive loss	(71,141)	(113,840)
Other equity	991	3,027
Retained earnings	941,558	937,373
	<u>1,102,202</u>	<u>1,056,099</u>
	<u>\$ 2,286,197</u>	<u>\$ 2,172,632</u>

DOREL INDUSTRIES INC.
CONDENSED CONSOLIDATED INTERIM INCOME STATEMENTS
ALL FIGURES IN THOUSANDS OF US \$, EXCEPT PER SHARE AMOUNTS
(unaudited)

	Third Quarters Ended		Nine Months Ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Sales	\$ 642,293	\$ 670,265	\$ 1,899,523	\$ 1,948,503
Licensing and commission income	341	1,008	1,093	5,933
TOTAL REVENUE	642,634	671,273	1,900,616	1,954,436
Cost of sales ⁽¹⁾	491,802	510,268	1,450,313	1,492,816
GROSS PROFIT	150,832	161,005	450,303	461,620
Selling expenses	60,899	59,229	174,177	172,893
General and administrative expenses	55,657	60,599	164,045	175,412
Research and development expenses	8,309	8,029	23,026	24,629
Restructuring and other costs ⁽¹⁾	1,358	3,554	7,676	6,673
Impairment losses on goodwill and intangible assets	-	-	-	55,341
OPERATING PROFIT	24,609	29,594	81,379	26,672
Finance expenses	7,723	10,077	35,026	31,133
INCOME (LOSS) BEFORE INCOME TAXES	16,886	19,517	46,353	(4,461)
Income taxes expense	3,592	3,651	12,778	1,583
NET INCOME (LOSS)	\$ 13,294	\$ 15,866	\$ 33,575	\$ (6,044)
EARNINGS (LOSS) PER SHARE				
Basic	<u>\$0.41</u>	<u>\$0.49</u>	<u>\$1.04</u>	<u>(\$0.19)</u>
Diluted	<u>\$0.41</u>	<u>\$0.49</u>	<u>\$1.03</u>	<u>(\$0.19)</u>
SHARES OUTSTANDING				
Basic - weighted average	32,403,980	32,359,496	32,403,980	32,346,051
Diluted - weighted average	32,699,875	32,615,350	32,676,194	32,346,051

⁽¹⁾ Restructuring and other costs charged to:

Cost of sales	\$ 253	\$ 2,702	\$ 698	\$ 2,702
Expenses	1,358	3,554	7,676	6,673
	<u>\$ 1,611</u>	<u>\$ 6,256</u>	<u>\$ 8,374</u>	<u>\$ 9,375</u>

DOREL INDUSTRIES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME
ALL FIGURES IN THOUSANDS OF US \$
(unaudited)

	<u>Third Quarters Ended</u>		<u>Nine Months Ended</u>	
	<u>September 30,</u> <u>2017</u>	<u>September 30,</u> <u>2016</u>	<u>September 30,</u> <u>2017</u>	<u>September 30,</u> <u>2016</u>
NET INCOME (LOSS)	\$ 13,294	\$ 15,866	\$ 33,575	\$ (6,044)
OTHER COMPREHENSIVE INCOME:				
Items that are or may be reclassified subsequently to net income:				
<u>Cumulative translation account:</u>				
Net change in unrealized foreign currency gains (losses) on translation of net investments in foreign operations, net of tax of nil	16,772	3,246	38,422	20,093
Net gains (losses) on hedge of net investments in foreign operations, net of tax of nil	3,620	2,279	11,166	4,852
	<u>20,392</u>	<u>5,525</u>	<u>49,588</u>	<u>24,945</u>
<u>Net changes in cash flow hedges:</u>				
Net change in unrealized gains (losses) on derivatives designated as cash flow hedges	(3,606)	(90)	(8,657)	(1,023)
Reclassification to income	66	142	205	452
Reclassification to the related non-financial asset	1,643	(1,196)	(628)	(1,709)
Deferred income taxes	448	65	2,295	784
	<u>(1,449)</u>	<u>(1,079)</u>	<u>(6,785)</u>	<u>(1,496)</u>
Items that will not be reclassified to net income:				
<u>Defined benefit plans:</u>				
Remeasurements of the net pension and post-retirement defined benefit liabilities	(41)	(3,689)	(151)	(3,692)
Deferred income taxes	14	1,428	47	1,430
	<u>(27)</u>	<u>(2,261)</u>	<u>(104)</u>	<u>(2,262)</u>
TOTAL OTHER COMPREHENSIVE INCOME	<u>18,916</u>	<u>2,185</u>	<u>42,699</u>	<u>21,187</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 32,210</u>	<u>\$ 18,051</u>	<u>\$ 76,274</u>	<u>\$ 15,143</u>

DOREL INDUSTRIES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
ALL FIGURES IN THOUSANDS OF US \$
(unaudited)

	Attributable to equity holders of the Company								
	Accumulated other comprehensive income (loss)								
	Share Capital	Contributed Surplus	Cumulative		Defined		Other Equity	Retained Earnings	Total Equity
			Translation Account	Cash Flow Hedges	Benefit Plans				
Balance as at December 30, 2015	\$ 200,277	\$ 26,480	\$ (104,521)	\$ 2,680	\$ (12,115)	\$ 1,527	\$ 988,069	\$1,102,397	
<i>Total comprehensive income:</i>									
Net loss	-	-	-	-	-	-	(6,044)	(6,044)	
Other comprehensive income (loss)	-	-	24,945	(1,496)	(2,262)	-	-	21,187	
	-	-	24,945	(1,496)	(2,262)	-	(6,044)	15,143	
Issued under stock option plan	645	-	-	-	-	-	-	645	
Reclassification from contributed surplus due to exercise of stock options	187	(187)	-	-	-	-	-	-	
Reclassification from contributed surplus due to settlement of deferred share units	61	(103)	-	-	-	-	-	(42)	
Share-based payments	-	1,083	-	-	-	-	-	1,083	
Remeasurement of written put option liabilities	-	-	-	-	-	(2,455)	-	(2,455)	
Dividends on common shares	-	-	-	-	-	-	(29,022)	(29,022)	
Dividends on deferred share units	-	200	-	-	-	-	(200)	-	
Balance as at September 30, 2016	\$ 201,170	\$ 27,473	\$ (79,576)	\$ 1,184	\$ (14,377)	\$ (928)	\$ 952,803	\$1,087,749	
Balance as at December 30, 2016	\$ 202,400	\$ 27,139	\$ (102,629)	\$ 2,852	\$ (14,063)	\$ 3,027	\$ 937,373	\$1,056,099	
<i>Total comprehensive income:</i>									
Net income	-	-	-	-	-	-	33,575	33,575	
Other comprehensive income (loss)	-	-	49,588	(6,785)	(104)	-	-	42,699	
	-	-	49,588	(6,785)	(104)	-	33,575	76,274	
Share-based payments	-	1,030	-	-	-	-	-	1,030	
Remeasurement of written put option liabilities	-	-	-	-	-	(2,036)	-	(2,036)	
Dividends on common shares	-	-	-	-	-	-	(29,165)	(29,165)	
Dividends on deferred share units	-	225	-	-	-	-	(225)	-	
Balance as at September 30, 2017	\$ 202,400	\$ 28,394	\$ (53,041)	\$ (3,933)	\$ (14,167)	\$ 991	\$ 941,558	\$1,102,202	

DOREL INDUSTRIES INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
ALL FIGURES IN THOUSANDS OF US \$
(unaudited)

	Third Quarters Ended		Nine Months Ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
CASH PROVIDED BY (USED IN):				
OPERATING ACTIVITIES				
Net income (loss)	\$ 13,294	\$ 15,866	\$ 33,575	\$ (6,044)
Items not involving cash:				
Depreciation and amortization	12,612	13,451	37,016	39,911
Impairment losses on goodwill and intangible assets	-	-	-	55,341
Unrealized losses (gains) arising on financial assets and financial liabilities classified as held for trading	242	(798)	98	412
Share-based payments	98	140	194	370
Defined benefit pension and post-retirement costs	985	(7,767)	2,955	(5,637)
Loss (gain) on disposal of property, plant and equipment	(1)	(1,873)	181	(1,353)
Restructuring and other costs	253	3,880	1,471	3,923
Finance expenses	7,723	10,077	35,026	31,133
Income taxes expense	3,592	3,651	12,778	1,583
Net changes in balances related to operations ⁽¹⁾	614	23,105	(49,098)	12,421
Income taxes paid	(4,150)	(4,135)	(16,361)	(16,427)
Income taxes received	6	2,356	4,911	8,612
Interest paid	(4,215)	(5,059)	(21,452)	(23,273)
Interest received	155	180	409	385
CASH PROVIDED BY OPERATING ACTIVITIES	31,208	53,074	41,703	101,357
FINANCING ACTIVITIES				
Bank indebtedness	4,502	6,685	7,202	(1,953)
Increase of long-term debt	-	560	208,782	978
Repayments of long-term debt	(14,534)	(49,528)	(193,751)	(46,618)
Repayments of forward purchase agreement liabilities	-	-	(7,857)	(4,414)
Increase of written put option liabilities	-	-	-	673
Financing costs	(54)	(143)	(2,760)	(2,082)
Issuance of share capital	-	204	-	610
Dividends on common shares	(9,723)	(9,621)	(29,165)	(29,022)
CASH USED IN FINANCING ACTIVITIES	(19,809)	(51,843)	(17,549)	(81,828)
INVESTING ACTIVITIES				
Acquisition of businesses	-	-	-	5,475
Additions to property, plant and equipment	(10,159)	(4,202)	(24,523)	(14,013)
Disposals of property, plant and equipment	66	1,414	248	1,552
Net proceeds from disposals of assets held for sale	-	1,555	15,027	4,536
Additions to intangible assets	(5,476)	(3,054)	(14,103)	(12,104)
CASH USED IN INVESTING ACTIVITIES	(15,569)	(4,287)	(23,351)	(14,554)
Effect of foreign currency exchange rate changes on cash and cash equivalents	321	(198)	1,638	1,742
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(3,849)	(3,254)	2,441	6,717
Cash and cash equivalents, beginning of period	38,173	43,153	31,883	33,182
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 34,324	\$ 39,899	\$ 34,324	\$ 39,899
⁽¹⁾ Supplemental information on net changes in balances related to operations:				
Trade and other receivables	\$ (1,664)	\$ 5,014	\$ 29,425	\$ (3,432)
Inventories	(51,181)	(9,560)	(78,792)	3,402
Other financial assets	(119)	1,256	(624)	1,261
Prepaid expenses	3,480	8,692	(8,577)	(2,144)
Other assets	(110)	(196)	(256)	(552)
Trade and other payables	54,554	7,997	35,803	552
Net pension and post-retirement defined benefit liabilities	(683)	(1,774)	(3,146)	(3,854)
Provisions, other financial liabilities, deferred revenue and other long-term liabilities	(3,663)	11,676	(22,931)	17,188
	\$ 614	\$ 23,105	\$ (49,098)	\$ 12,421

DOREL INDUSTRIES INC.
SEGMENTED INFORMATION
THIRD QUARTERS ENDED SEPTEMBER 30,
ALL FIGURES IN THOUSANDS OF US \$, EXCEPT PER SHARE AMOUNTS
(unaudited)

	Total		Dorel Juvenile		Dorel Sports		Dorel Home	
	2017	2016	2017	2016	2017	2016	2017	2016
				<i>Restated*</i>				<i>Restated*</i>
Total revenue	\$ 642,634	\$ 671,273	\$ 235,645	\$ 221,706	\$ 205,540	\$ 250,711	\$ 201,449	\$ 198,856
Cost of sales ⁽¹⁾	491,802	510,268	166,044	145,791	159,717	198,847	166,041	165,630
Gross profit	150,832	161,005	69,601	75,915	45,823	51,864	35,408	33,226
Selling expenses	60,523	58,883	29,450	28,615	24,644	24,635	6,429	5,633
General and administrative expenses	49,774	55,618	22,920	29,664	19,395	17,348	7,459	8,606
Research and development expenses	8,309	8,029	5,876	5,387	1,450	1,660	983	982
Restructuring and other costs ⁽¹⁾	1,358	3,554	1,200	1,151	158	2,403	-	-
Operating profit	30,868	34,921	\$ 10,155	\$ 11,098	\$ 176	\$ 5,818	\$ 20,537	\$ 18,005
Finance expenses	7,723	10,077						
Corporate expenses	6,259	5,327						
Income taxes expense	3,592	3,651						
Net income	\$ 13,294	\$ 15,866						
<u>Earnings per share</u>								
Basic	\$0.41	\$0.49						
Diluted	\$0.41	\$0.49						

Depreciation and amortization included in operating profit	\$ 12,409	\$ 13,249	\$ 9,031	\$ 9,652	\$ 2,329	\$ 2,497	\$ 1,049	\$ 1,100
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⁽¹⁾ Restructuring and other costs charged to:

Cost of sales	\$ 253	\$ 2,702	\$ -	\$ -	\$ 253	\$ 2,702	\$ -	\$ -
Expenses	1,358	3,554	1,200	1,151	158	2,403	-	-
	\$ 1,611	\$ 6,256	\$ 1,200	\$ 1,151	\$ 411	\$ 5,105	\$ -	\$ -

*During the fourth quarter of 2016, the Company changed its internal organization and the composition of its reportable segments. The design, sourcing, manufacturing, distribution and retail of the children's furniture was transferred from Dorel Juvenile to Dorel Home. Accordingly, the Company has restated the segmented information for the third quarter ended September 30, 2016.

DOREL INDUSTRIES INC.
SEGMENTED INFORMATION
NINE MONTHS ENDED SEPTEMBER 30,
ALL FIGURES IN THOUSANDS OF US \$, EXCEPT PER SHARE AMOUNTS
(unaudited)

	Total		Dorel Juvenile		Dorel Sports		Dorel Home	
	2017	2016	2017	2016	2017	2016	2017	2016
			<i>Restated*</i>				<i>Restated*</i>	
Total revenue	\$ 1,900,616	\$ 1,954,436	\$ 682,363	\$ 692,516	\$ 628,609	\$ 703,722	\$ 589,644	\$ 558,198
Cost of sales ⁽¹⁾	1,450,313	1,492,816	477,747	473,138	485,774	555,519	486,792	464,159
Gross profit	450,303	461,620	204,616	219,378	142,835	148,203	102,852	94,039
Selling expenses	172,921	171,719	86,743	83,985	67,047	70,989	19,131	16,745
General and administrative expenses	147,534	157,723	68,125	80,010	55,532	53,691	23,877	24,022
Research and development expenses	23,026	24,629	16,259	16,927	3,940	4,840	2,827	2,862
Restructuring and other costs ⁽¹⁾	7,676	6,673	6,578	4,436	1,098	2,237	-	-
Impairment losses on goodwill and intangible assets	-	55,341	-	-	-	55,341	-	-
Operating profit (loss)	99,146	45,535	\$ 26,911	\$ 34,020	\$ 15,218	\$ (38,895)	\$ 57,017	\$ 50,410
Finance expenses	35,026	31,133						
Corporate expenses	17,767	18,863						
Income taxes expense	12,778	1,583						
Net income (loss)	\$ 33,575	\$ (6,044)						
Earnings (loss) per share								
Basic	\$1.04	(\$0.19)						
Diluted	\$1.03	(\$0.19)						

Depreciation and amortization included in operating profit (loss)	\$ 36,412	\$ 39,308	\$ 26,442	\$ 27,548	\$ 6,893	\$ 8,423	\$ 3,077	\$ 3,337
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⁽¹⁾ Restructuring and other costs charged to:

Cost of sales	\$ 698	\$ 2,702	\$ 1,294	\$ -	\$ (596)	\$ 2,702	\$ -	\$ -
Expenses	7,676	6,673	6,578	4,436	1,098	2,237	-	-
	\$ 8,374	\$ 9,375	\$ 7,872	\$ 4,436	\$ 502	\$ 4,939	\$ -	\$ -

*During the fourth quarter of 2016, the Company changed its internal organization and the composition of its reportable segments. The design, sourcing, manufacturing, distribution and retail of the children's furniture was transferred from Dorel Juvenile to Dorel Home. Accordingly, the Company has restated the segmented information for the nine months ended September 30, 2016.