



More in Store

2013 Annual Meeting of Shareholders



More in Store

Chief Financial Officer Remarks



2012 Financial Highlights

Consolidated Sales

↑ **1.2%**

to \$1.514 billion



2012 Financial Highlights

Trading Profit

↑ 6.7%

to \$134.3 million



2012 Financial Highlights

Net Earnings

↑ 12.4%

to \$65.1 million



2012 Financial Highlights

Cash Flow from Operating Activities

↑ 11.7%

to \$129.0 million



2012 Financial Highlights

Quarterly Dividends

↑ **8.3%**

to \$0.26 per share



2012 Financial Highlights

Shareholder Returns

↑ 25.1%

year-ended January 31, 2013



2012 Financial Highlights

Long-Term Value

↑ **\$64,360**

\$10,000 invested January 31, 2003



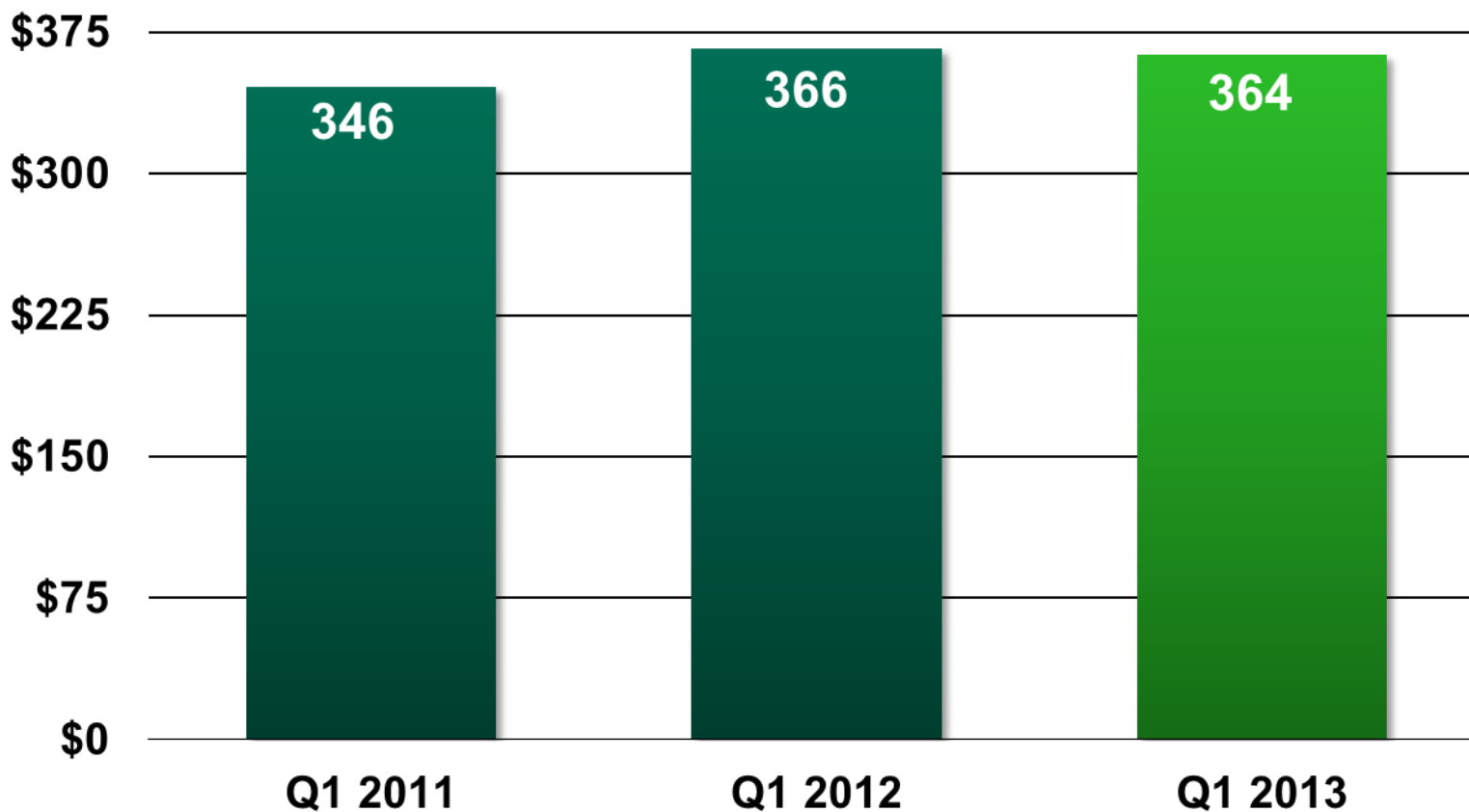
More in Store

2013 Annual Meeting of Shareholders



2013 First Quarter Performance

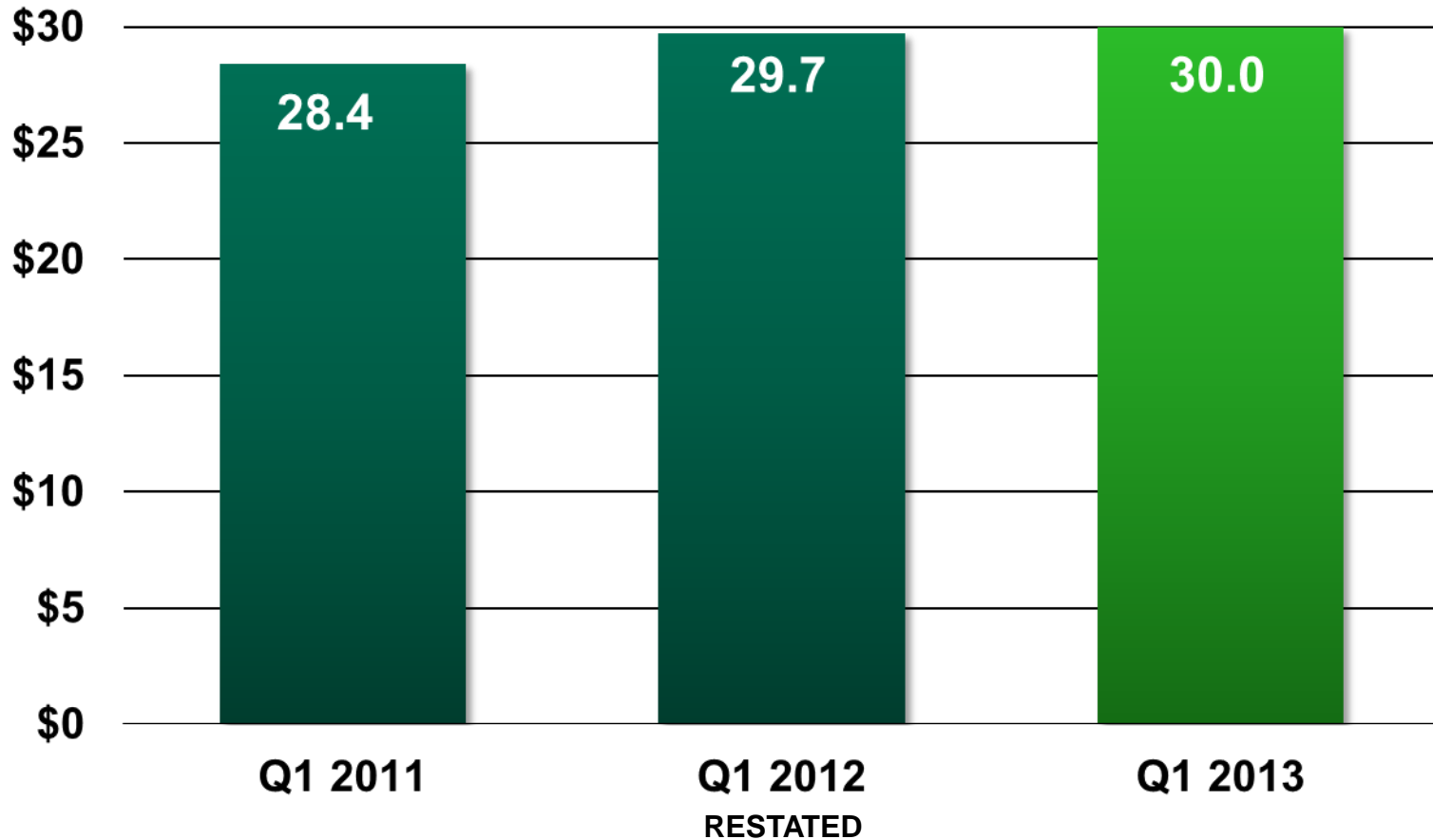
Consolidated Sales (\$ in millions)





2013 First Quarter Performance

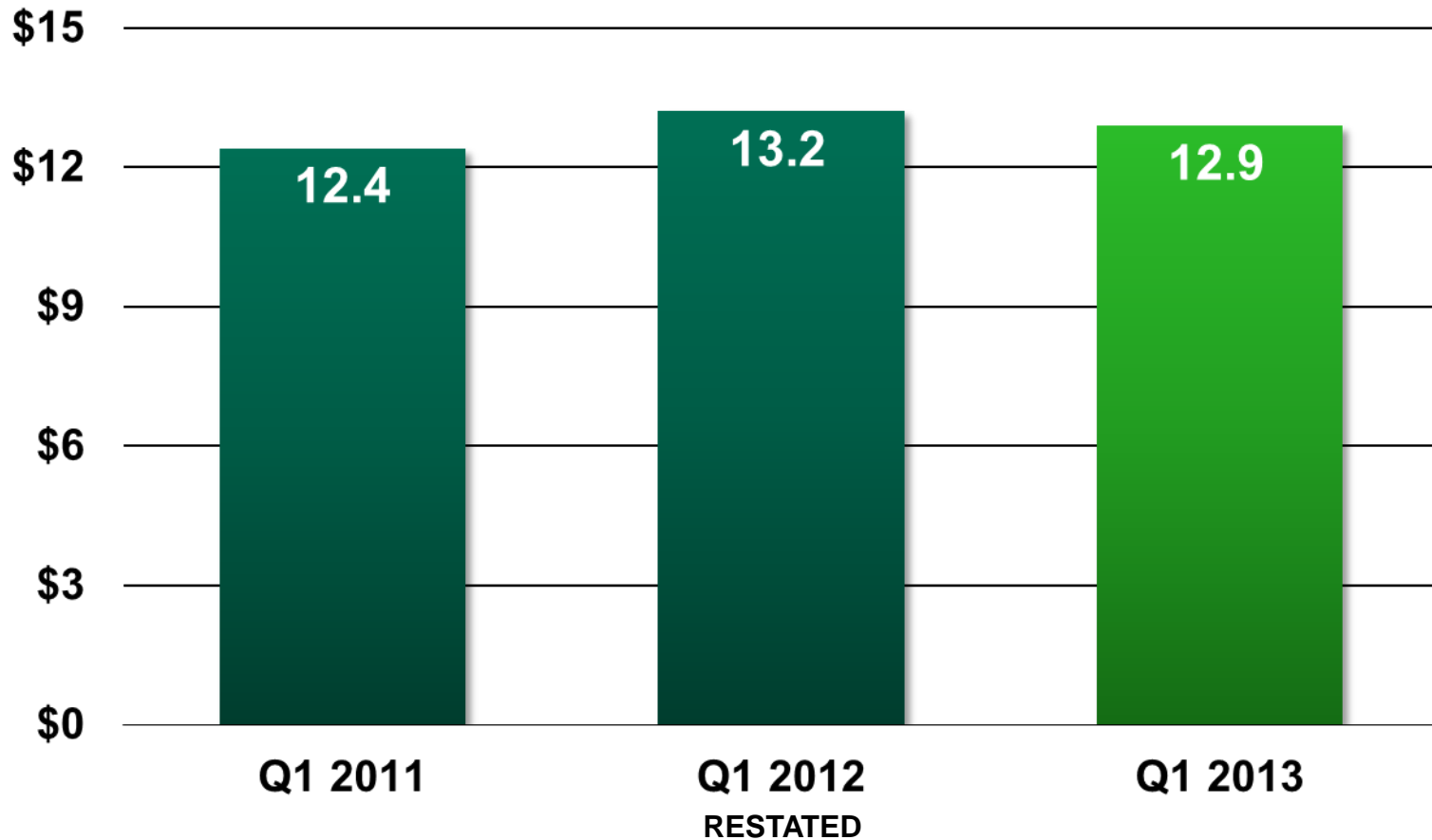
Trading Profit (\$ in millions)





2013 First Quarter Performance

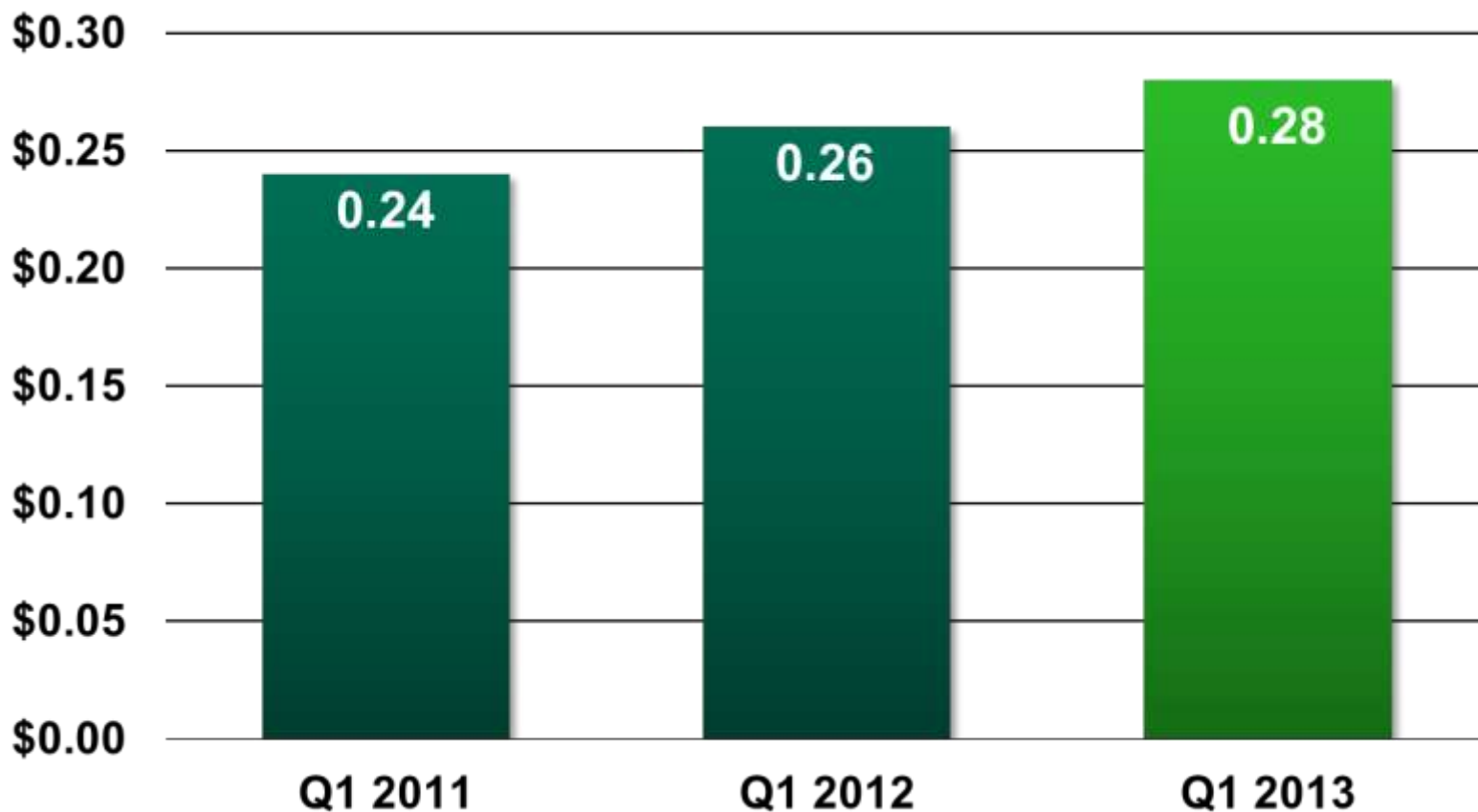
Net Earnings (\$ in millions)





2013 First Quarter Performance

Quarterly Dividends (\$ per share)





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More in Store

President & CEO Remarks



More in Store – Accomplishments

A Look Back at our Year

**Higher
Performance**

**Lower
Prices**

**New Stores
& Products**

**More Community
Engagement**



More in Store – Accomplishments

Higher Fresh

↑ 26%

Fresh food profitability gain in 2012



More in Store – Accomplishments

Higher In-Stock

\$9.0 million

Rising in-stock rates helped boost sales by \$9.0 million over 2011



More in Store – Accomplishments

Superior Connections

\$1.7 million

Logistics investments continue to deliver cost savings and top line opportunity



More in Store – Accomplishments

More Stability

6,800

E-learning was used to teach more than 6,800 practice modules to our stores in 2012



More in Store – Accomplishments

Fixed & Improving

↑ 350 basis points

*Giant Tiger apparel margin
improvement of 350 basis points net
of closed stores*



More in Store – Accomplishments

New Customer Insights

45,000 +

*Reward customers signed up in
three months since Barbados opening*

More in Store – Accomplishments

Lower Prices

↓ 30%

*Fresh fruit & vegetable
prices have dropped by 30% in
Northern Quebec since 2010*



More in Store – Accomplishments

More Lower Prices

↓ **15%**

Direct air routes to Baffin Island saved customers 15% on 175 key food items starting last September



More in Store – Accomplishments

New Store Designs

↑ 9.8%

*Sales in our Edmonton Giant Tiger
"New Experience" store are up 9.8%*



More in Store – Accomplishments

Refreshes & Upgrades

↑ **17.1%**

Customer traffic at our Thompson House AC Value Center is up 17.1% since upgrade was completed



More in Store – Accomplishments

New Financial Products



30,000 debit card customers were successfully converted to our new VISA and soon-to-be We™ branded financial card



More in Store – Accomplishments

New Food Services

↑ 49%

Growth in our Tim Hortons sales after the opening of new outlets within our Oxford House and Buffalo Narrows stores



More in Store – Accomplishments

Innovative Pharmacy Services

+ 6

6 new rural telepharmacy hospital contracts for a total of 24 served by 43 telepharmacists



More in Store – Accomplishments

Community Engagement

45

Reports to the community presented over the past six months.



Beyond More in Store...

The road ahead for North West starts with what we stand for and our unique advantages.



Beyond More in Store...

At the Heart of North West

***Community relationships,
local presence and how we use it,
getting it there, and the way we work
are at the heart of North West's
performance and potential.***



Beyond More in Store...

We are a Solutions Provider

*More than being a retailer,
we provide solutions to help
the lives of people in hard-to-reach
communities.*