UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

[**X**] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended **AUGUST 31, 2013**

Or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Transition period from _________ to _________________

Commission File Number: 000-19954

JEWETT-CAMERON TRADING COMPANY LTD.

(Name of registrant as specified in its charter)

_________British Columbia, Canada_______ (State or Incorporation or Organization)

_________N/A_________ (IRS Employer ID No.)

32275 NW Hillcrest, North Plains, Oregon, USA 97133
(Address of principal executive offices)

Registrant's Telephone Number 503-647-0110

Securities to be registered pursuant to Section 12(b) of the Act: None

Securities to be registered pursuant to Section 12(g) of the Act:
Common Shares without par value.
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined by Rule 405 of the Securities Act [ ] Yes [**X**] No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. [ ] Yes [**X**] No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding twelve months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
[**X**] Yes [ ] No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
[**X**] Yes [ ] No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

Indicate by check mark whether the registrant is a large accelerated filer, and accelerated filer, or a non-accelerated filer.

Large accelerated filer [ ]	Accelerated filer [ ]
Non-accelerated filer [ ]	Smaller Reporting Company [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
[ ] Yes [**X**] No

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter:
February 28, 2013 = $14,813,208

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of October 30, 2013: **3,134,936**

Jewett-Cameron Trading Company Ltd.

Form 10-K Annual Report

Fiscal Year Ended August 31, 2013

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PART I

ITEM 1. BUSINESS

Forward-Looking Statements

This Annual Report on Form 10-K contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words like “plans”, “expects”, “aims”, “believes”, “projects”, “anticipates”, “intends”, “estimates”, “will”, “should”, “could” and similar expressions in connection with any discussion, expectation, or projection of future operating or financial performance, events or trends. Forward-looking statements are based on management's current expectations and assumptions, which are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially from these expectations and assumptions due to changes in global political, economic, business, competitive, market, regulatory and other factors. We undertake no obligation to publicly update or review any forward-looking information, whether as a result of new information, future developments or otherwise.

These factors include, but are not limited to the fact that the Company is in a highly competitive business and may seek additional financing to expand its business, and are set forth in more detail elsewhere in this Annual Report, including in the sections, ITEM 1A, “Risk Factors”, and ITEM 7, “Management's Discussion and Analysis of Financial Condition and Results of Operations”.

Introduction

Jewett-Cameron Trading Company Ltd. is organized under the laws of British Columbia, Canada. In this Annual Report, the “Company”, “we”, “our” and “us” refer to Jewett-Cameron Trading Company Ltd. and its subsidiaries.

The Company’s operations are classified into four reportable segments, which were determined based on the nature of the products offered along with the markets being served. The segments are as follows:

- Industrial wood products
- Lawn, garden, pet and other
- Seed processing and sales
- Industrial tools and clamps

The industrial wood products segment reflects the business conducted by Greenwood Products, Inc. (Greenwood), a wholly owned subsidiary of Jewett-Cameron Lumber Corporation (JCLC). Greenwood is a processor and distributor of industrial wood products. A major product category is treated plywood that is sold to boat manufacturers and the transportation industry.

The lawn, garden, pet and other segment reflects the business of Jewett-Cameron Lumber Corporation, which is a wholesaler of wood products and a manufacturer and distributor of specialty metal products. Wood products include fencing and landscape timbers, while metal products include dog kennels, proprietary gate support systems, perimeter fencing, and greenhouses. JCLC uses contract manufacturers to make the specialty metal products. Some of the products that JCLC distributes flow through the Company’s distribution center located in North Plains, Oregon, and some are shipped direct to the customer from the manufacturer. Primary customers are home centers and other retailers.

The seed processing and sales segment reflects the business of Jewett-Cameron Seed Company (JCSC), a wholly owned subsidiary of JCLC. JCSC processes and distributes agricultural seed. Most of this segment’s sales come from selling seed to distributors with a lesser amount of sales derived from cleaning seed.

The industrial tools and clamps segment reflects the business of MSI-PRO (MSI), a wholly owned subsidiary of JCLC. MSI imports and distributes products including pneumatic air tools, industrial clamps, and saw blades. These products are primarily sold to retailers that in turn sell to contractors and end users.

Total Company sales were approximately $49.3 and $45.9 million during fiscal years ended August 31, 2013 and 2012, respectively.

The Company's principal office is located at 32275 NW Hillcrest Street, North Plains, Oregon; and the Company's website address is www.jewettcameron.com. Mail is not delivered to the street address, and the Company's mailing address is P.O. Box 1010, North Plains, OR 97133. The Company's phone number is (503) 647-0110, and the fax number is (503) 647-2272.

The Company files reports and other information with the Securities and Exchange Commission located at 100 F. Street NE, Washington, D.C. 20549. Copies of these filings may be accessed through their website at www.sec.gov. Reports are also filed under Canadian regulatory requirements on SEDAR, and these reports may be accessed at www.sedar.com.

The contact person for the Company is Donald M. Boone, President, Chief Executive Officer, Treasurer and Director.

The Company declared a two for one stock split of its common stock with a record date of the close of business on April 25, 2013. Shareholders received one additional common share for each common share held as of the record date. The stock split was effective as of May 2, 2013. All share count and per share figures reflect this stock split.

The Company's authorized capital includes 21,567,564 common shares without par value; and 10,000,000 preferred shares without par value. As of August 31, 2013 and October 30, 2013, there were 3,134,936 common shares outstanding. The Company's common shares are listed on the NASDAQ Capital Market in the United States with the symbol "JCTCF". The Company's common shares were previously listed on the Toronto Stock Exchange ("TSX") in Canada with the symbol "JCT". However, effective October 11, 2012, the Company voluntarily delisted its common shares from the TSX as it no longer desires to maintain dual listings, due to the costs involved and as the volume of trading on the TSX has been minimal.

The Company's fiscal year ends on August 31st.

General Development of Business

Incorporation and Subsidiaries

Jewett-Cameron Trading Company Ltd. was incorporated under the Company Act of British Columbia on July 8, 1987 as a holding company for Jewett-Cameron Lumber Corporation ("JCLC"), which was incorporated in September 1953. Jewett-Cameron Trading Company, Ltd. acquired all the shares of JCLC through a stock-for-stock exchange on July 13, 1987, and at that time JCLC became a wholly owned subsidiary. JCLC has the following wholly owned subsidiaries. MSI-PRO Co. ("MSI"), incorporated in April 1996, Jewett-Cameron Seed Company, ("JCSC"), incorporated in October 2000, and Greenwood Products, Inc. ("Greenwood"), incorporated in February 2002. Jewett-Cameron Trading Company, Ltd. and its subsidiaries have no significant assets in Canada.

Corporate Development

Incorporated in 1953, JCLC operated as a small lumber wholesaler based in Portland, Oregon. In September 1984, the original stockholders sold their interest in the corporation to a new group of investors. Two members of that group remain active in the Company. These individuals are Donald Boone, the President, Chief Executive Officer, Treasurer and Director; and Michael Nasser, Corporate Secretary.

In July 1987, the Company acquired JCLC in what was not an arms-length transaction.

In early 1986, prior to JCLC being acquired by the Company, JCLC acquired Material Supply International ("Material Supply"). Material Supply was engaged in the importation and distribution of pneumatic air tools and industrial clamps. The product line was re-branded as "MSI-PRO" and MSI was incorporated in 1996 to carry-on the business of Material Supply.

In October 2000, JCSC was incorporated in anticipation of JCLC acquiring the business and certain assets of a firm called Agrobiotech Inc. JCSC operates as a seed storage, processing and sales business.

In February 2002, Greenwood was incorporated in anticipation of JCLC acquiring the business and certain assets of Greenwood Forest Products Inc. Greenwood is involved in the processing and distribution of specialty wood products.

In June 2012, the Company acquired land and fixed assets located in Manning, Oregon for $250,000 cash.

Narrative Description of Business

The Company's operations are classified into four segments. Sales, income before taxes, assets, depreciation and amortization, capital expenditures, and interest expense by segment are shown in the footnotes to the financial statements.

Industrial Wood Products - Greenwood

Greenwood operated out of leased office space located in a suburb of Portland, Oregon until September 30, 2009. At that time the lease on the office space was terminated and Greenwood co-located its operations in the building utilized by JCLC and MSI. This business involves the wholesale distribution of a variety of specialty wood products. A major product category is treated plywood that is sold to boat manufacturers and the transportation industry.

During fiscal 2013 and 2012, sales to boat manufacturers represented approximately 20% and 17% respectively of total segment sales. Likewise, Greenwood's total sales for fiscal 2013 and 2012 were 16% and 17% respectively of total Company sales.

The markets in which Greenwood competes are sensitive to downturns in the U.S economy.

Inventory is maintained at non-owned warehouse and wood treating facilities throughout the United States and is primarily shipped to customers on a just-in-time basis. Inventory is generally not purchased on a speculative basis in anticipation of price changes.

Greenwood has no significant backlog of orders.

Lawn, Garden, Pet and Other - JCLC

JCLC operates out of a 5.6 acre owned facility located in North Plains, Oregon that includes an office, a warehouse, a paved yard, and a remanufacturing plant. This business is a wholesaler of wood products and a manufacturer and distributor of specialty metal products. Wood products include fencing and landscape timbers, while metal products include dog kennels, proprietary gate support systems, perimeter fencing, and greenhouses. JCLC uses contract manufacturers to make the specialty metal products. Some of the products that JCLC distributes flow through the Company's facility in North Plains, Oregon, and some are shipped direct to the customer from the manufacturer. Primary customers are home centers and other retailers.

The home improvement business is seasonal, with higher levels of sales occurring between February and August. Inventory buildup occurs until the start of the season in February and then gradually declines to seasonal low levels at the end of the summer.

JCLC has concentrated on building a customer base for lawn, garden, and pet related products. Management believes this market is less sensitive to downturns in the U.S. economy than is the market for new home construction.

The wood products that JCLC distributes are not unique and are available from multiple suppliers. However, the metal products that JCLC manufactures and distributes may be somewhat differentiated from similar products available from other suppliers.

JCLC owns the patents and manufacturing rights connected with the Adjust-A-Gate and Fit-Right products, which are the gate support systems for wood, vinyl, chain link, and composite fences. Management believes the ownership of these patents results in an important competitive advantage for these products. JCLC also has two licensing agreements to market pet products.

Backlog orders are a factor in this business as customers may place firm priced orders for both wood and metal products for shipments to take place three to four months in the future.

Seed Processing and Sales - JCSC

JCSC operates out of an approximately 12 acre owned facility located adjacent to North Plains, Oregon. JCSC processes and distributes agricultural seed. Most of this segment's sales come from selling seed to distributors with a lesser amount of sales derived from cleaning seed. Even though the harvest and processing cycle is seasonal, sales of JCSC tend to be fairly uniform throughout the year. However, profitability around the month of August may be unusually high based on a seasonal surge in cleaning sales, which are much more profitable sales than product sales.

JCSC has no backlog of sales orders.

Industrial Tools and Clamps - MSI

This business operates from the same owned facilities as JCLC. MSI imports and distributes products including pneumatic air tools, industrial clamps, and saw blades. These products are primarily sold to retailers that in turn sell to contractors and end users. Sales of these products tend to be relatively uniform throughout the year.

MSI's product line was expanded in 2007 to include saw blades, digital calipers, and laser guides. These newer products carry the Avenger Products brand label.

Customer Concentration

The top ten customers were responsible for 66% and 62% of total Company sales for the years ended August 31, 2013 and August 31, 2012 respectively. Also, the Company's single largest customer was responsible for 23% and 20% of total Company sales for the years ended August 31, 2013 and August 31, 2012 respectively.

Employees

As of August 31, 2013, the Company had 43 full-time employees. By segment these employees were located as follows: Greenwood 3, JCLC 27, JCSC 7, and MSI 6. None of these employees are represented by unions at the Company. Jewett-Cameron Trading Company Ltd. has no direct employees, and the officers of the Company are employed by JCLC.

ITEM 1A. RISK FACTORS

Investors should carefully consider the following risk factors and all other information contained in this Annual Report. There is a great deal of risk involved. Any of the following risks could affect our business, its financial condition, its potential profits or losses, and could result in you losing your entire investment if our business became insolvent. The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties, including those not presently known to us or that we currently deem immaterial, also may result in decreased revenues, increased expenses or other events which could result in a decline in the price of our common stock.

Risks Related to Our Common Stock

We may decide to acquire assets or enter into business combinations, which could be paid for, either wholly or partially with our common stock and if we decide to do this our current shareholders would experience dilution in their percentage of ownership.

Our Articles of Incorporation give our Board of Directors the right to enter into any contract without the approval of our shareholders. Therefore, our management could decide to make an investment (buy shares, loan money, etc.) without shareholder approval. If we acquire an asset or enter into a business combination, this could include exchanging a large amount of our common stock, which could dilute the ownership interest of present stockholders.

Future stock distributions could be structured in such a way as to be 1) diluting to our current shareholders or 2) could cause a change in control to new investors.

If we raise additional funds by selling more of our stock, the new stock may have rights, preferences or privileges senior to those of the rights of our existing stock. If common stock is issued in return for additional funds, the price per share could be lower than that paid by our current stockholders. The result of this would be a lessening of each present stockholder's relative percentage interest in our company.

The Company's common shares currently trade within the NASDAQ Capital Market in the United States. The common shares also formerly traded on the Toronto Stock Exchange in Canada until the Company voluntarily delisted from the Toronto Stock Exchange on October 11, 2012. The average daily trading volume of our common stock was approximately 14,159 shares on NASDAQ for the fiscal year ended August 31, 2013. With this limited trading volume, investors could find it difficult to purchase or sell our common stock.

Risks Related to Our Business

We could experience a decrease in the demand for our products resulting in lower sales volumes.

In the past we have at times experienced decreasing products sales with certain customers. The reasons for this can be generally attributed to: increased competition; general economic conditions; demand for products; and consumer interest rates. If economic conditions deteriorate or if consumer preferences change, we could experience a significant decrease in profitability.

If our top customers were lost, we could experience lower sales volumes.

For the fiscal year ended August 31, 2013 our top ten customers represented 66% of our total sales, and our single largest customer was responsible for 23% of our total sales. We would experience a significant decrease in sales and profitability and would have to cut back our operations, if these customers were lost and could not be replaced. Our top ten customers are in located in North America, and are primarily in the retail home improvement industries.

We could experience delays in the delivery of our products to our customers causing us to lose business.

We purchase our products from other vendors and a delay in shipment from these vendors to us could cause significant delays in our delivery to our customers. This could result in a decrease in sales orders to us and we would experience a loss in profitability.

We could lose our credit agreement and could result in our not being able to pay our creditors.

We have a line of credit with U.S. Bank in the amount of $5 million, of which $5 million is available. We are currently in compliance with the requirements of our existing line of credit. If we lost this credit it could become impossible to pay some of our creditors on a timely basis.

If we fail to maintain an effective system of internal controls, we may not be able to detect fraud or report our financial results accurately, which could harm our business and we could be subject to regulatory scrutiny.

We have completed a management assessment of internal controls as prescribed by Section 404 of the Sarbanes-Oxley Act, which we were required to do in connection with our year ended August 31, 2013. Based on this process we did not identify any material weaknesses. Although we believe our internal controls are operating effectively, we cannot guarantee that in the future we will not identify any material weaknesses in connection with this ongoing process.

ITEM 1B. UNRESOLVED STAFF COMMENTS

--- No Disclosure Necessary ---

ITEM 2. PROPERTIES

The Company's executive offices are located at 32275 NW Hillcrest Street, North Plains, OR 97133. The 5.6 acre facility, which is owned, consists of 46,000 square feet of covered space (6,000 office, 10,000 manufacturing, and 30,000 warehouse), a little over three acres of paved yard space, and was completed in October 1995. The facility provides office space for all of the Company's executive offices and is used as a distribution center to service the Company's customer base for JCLC, Greenwood and MSI.

The property associated with JCSC, which is owned, consists of a little over 12 acres of land, 105,000 square feet of buildings, rolling stock, and equipment. It is currently used for seed processing and storage. It is located at 31345 NW Beach Road, Hillsboro, OR 97124, which is adjacent to North Plains, OR. During fiscal 2010, the Company purchased a seed testing lab located at 31895 NW Hillcrest Street, North Plains, OR 97133. The facility is 2,000 square feet and provides testing facilities for JCSC. The company formerly leased the property for $729 per month until the expiration of the lease on January 4, 2010. At that time, the Company exercised its option to buy the land and building for a total cost of $150,946.

In June 2012, the Company acquired land and fixed assets located in Manning, Oregon for $250,000 cash. The land consists of 7.5 acres and the fixed assets included 12,000 square feet of buildings. The Company has an operating agreement in place with an outside party.

During September 2009, Greenwood functioned out of an approximately 4,000 square foot leased office space located at 5885 SW Meadows Road, Lake Oswego, OR 97035. The lease payment was $7,500 per month, and upon expiration of the lease on September 30, 2009, Greenwood co-located its operations in the building utilized by JCLC and MSI.

We believe that our facilities are currently adequate for our requirements, and that our current equipment is in good condition and is suitable for the operations involved.

ITEM 3. LEGAL PROCEEDINGS

a) A subsidiary was a plaintiff in a lawsuit filed in Portland, Oregon, entitled, Greenwood Products, Inc. et al v. Greenwood Forest Products, Inc. et al., Case No. 05-02553 (Multnomah County Circuit Court).

During fiscal 2002 the Company entered into a purchase agreement to acquire inventory over a 15 month period with an initial estimated value of $7,000,000 from Greenwood Forest Products, Inc. During the year ended August 31, 2003, the Company completed the final phase of the inventory acquisition. As partial consideration for the purchase of the inventory the Company issued two promissory notes, based on its understanding of the value of the inventory purchased. The Company believes it overpaid the obligation by approximately $820,000. The holder counterclaimed for approximately $2,400,000.

Litigation was completed on March 5, 2007 with the court's general judgment and money award. The net effect was a money judgment in favor of Greenwood Forest Products, Inc. for $242,604 and an award of contested intellectual property rights to the Company. The Company accrued reserves to cover the money judgment related to this dispute. Both parties filed appeals for review of the court's opinion.

During the 1st quarter of fiscal 2011, the Oregon Court of Appeals ruled that the judgment in favor of Jewett Cameron as plaintiffs should be reversed and the judgment in favor of the defendants should stand. The judgment in favor of the Company was for $819,000 plus attorneys fees. The judgment against the plaintiffs is for $1,187,137. The Company appealed the decision to the Oregon Supreme Court. During the 1st quarter of fiscal 2011, the Company recorded a litigation loss of $962,137 and interest of $391,988 in addition to the existing litigation reserve of $225,000. Additional interest of $48,790 was recorded during the remainder of fiscal 2011. During the 1st quarter of fiscal 2012 ended November 30, 2011, additional interest of $16,204 was accrued.

In February 2012, the Company received the decision from the Oregon Supreme Court which reversed in part the decision of the Oregon Court of Appeals in a way favorable to the Company. The case is now returned to the Oregon Court of Appeals for further consideration. As the decision was favorable to Jewett Cameron, the Company has reversed $1,459,832 of the litigation reserve and accrued interest during the 2nd quarter of fiscal 2012 ended February 29, 2012. The reversal has been treated as a one-time gain during the period. During the 3rd and 4th quarters of fiscal 2012 ended August 31, 2012, the Company recorded $13,467 of interest income as a result of the favorable difference in interest rates between the two judgments.

During the year ended August 31, 2013, the Company recorded $26,716 of interest income due to the favorable difference in interest rates between the judgments.

b) In January 2013, the Company's subsidiary Jewett-Cameron Lumber Corporation reached a settlement with the State of Oregon Department of Transportation in the Circuit Court of the State of Oregon for Washington County, Case No. C122901CV. Under the settlement agreement, the Company agreed to sell approximately 1.64 acres of land to the Department of Transportation for $410,000. The land had a cost basis of $56,148, and the Company recorded a gain on sale of property plant and equipment of $353,852 during the fiscal year ended August 31, 2013.

The Company does not know of any other material, active or pending legal proceedings against them; nor is the Company involved as a plaintiff in any other material proceeding or pending litigation. The Company knows of no other active or pending proceedings against anyone that might materially adversely affect an interest of the Company.

ITEM 4. MINE SAFETY DISCLOSURES

--- No Disclosure Necessary ---

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Market Information

Our common shares trade on the NASDAQ Capital Market (formerly the NASDAQ Small Cap Market) in the United States. The trading symbol for our common stock is "JCTCF" and the CUSIP number for the stock is 47733C-20-7. Our common stock began trading on the NASDAQ Small Cap Stock Market in April 1996.

The Company declared a two for one stock split of its common stock with a record date of the close of business on April 25, 2013. Shareholders received one additional common share for each common share held as of the record date. The stock split was effective as of May 2, 2013.

Table No. 1 lists the volume of trading along with the high, low, and closing sales prices on the NASDAQ Capital Market for the Company's common shares. Prices are adjusted to reflect the common stock split effective May 2, 2013.

Table No. 1
NASDAQ Capital Market
Common Shares Trading Activity
(US Dollars)

Period Ended	Volume	High	Low	Closing
Monthly				
9/30/13	119,400	$ 13.44	$ 10.36	$ 11.26
Quarterly				
8/31/13	1,070,100	$ 13.88	$ 10.48	$ 13.00
5/31/13	569,900	$ 12.78	$ 7.93	$ 10.58
2/28/13	925,600	$ 8.52	$ 5.94	$ 8.23
11/30/12	960,000	$ 7.25	$ 5.07	$ 6.59
8/31/12	224,900	$ 11.80	$ 8.59	$ 10.12
5/31/12	123,500	$ 9.50	$ 8.68	$ 9.05
2/29/12	401,400	$ 9.39	$ 7.58	$ 9.15
11/30/11	85,100	$ 9.25	$ 7.45	$ 8.00
Annually				
8/31/13	3,525,600	$ 13.88	$ 5.07	$ 13.00
8/31/12	834,900	$ 11.80	$ 7.45	$ 10.12
8/31/11	1,060,600	$ 10.98	$ 6.75	$ 9.13
8/31/10	390,300	$ 8.30	$ 5.73	$ 6.85
8/31/09	239,700	$ 7.33	$ 4.00	$ 5.84

The Company's common shares formerly traded on the Toronto Stock Exchange ("TSX") in Canada, under the trading symbol "JCT". The common stock commenced public trading on the Toronto Stock Exchange in February 1994 following over six years of trading on the Vancouver Stock Exchange. Effective at the close of business on October 11, 2012, the Company voluntarily delisted its common shares from the TSX. The Company no longer desires to maintain dual listings due to the costs involved and the volume of trading on the TSX has been minimal.

Table No. 2 lists the volume of trading along with the high, low, and last prices on the TSX for the Company's common shares. Prices are adjusted to reflect all stock splits.

Table No. 2
Toronto Stock Exchange
Common Shares Trading Activity
(Canadian Dollars)

Period Ended	Volume	High	Low	Last
Monthly				
9/30/12	4,200	$ 13.27	$ 10.37	$ 13.27
Quarterly				
8/31/12	8,200	$ 11.25	$ 9.01	$ 10.37
5/31/12	1,500	$ 9.10	$ 9.00	$ 9.10
2/29/12	7,500	$ 9.05	$ 8.00	$ 9.04
11/30/11	3,200	$ 8.75	$ 8.00	$ 8.45
Annually				
8/31/12	20,400	$ 11.25	$ 8.00	$ 10.37
8/31/11	22,600	$ 11.00	$ 7.00	$ 8.50
8/31/10	11,000	$ 7.53	$ 6.25	$ 7.40
8/31/09	9,500	$ 7.50	$ 4.00	$ 6.75

Holders

Computershare Investor Services Inc. which is located in Vancouver, British Columbia, Canada is the registrar and transfer agent for the common shares.

On October 30, 2013 there were 3,134,936 of the Company's common shares outstanding.

Dividends

The Company has not declared any dividends since incorporation and does not anticipate that it will do so in the foreseeable future. The present policy of the Company is to retain earnings for use in its operations, expansion of its business, and the possible repurchase of Company shares. There are no restrictions that limit the ability of the Company to pay dividends on common equity or that are likely to do so in the future. Any dividends paid by the Company to U.S. shareholders would be subject to Canadian withholding tax.

Recent Sales of Securities: Use of Proceeds from Securities

The Company has sold no securities in the last 3 fiscal years.

Purchases of equity securities by the issuer and affiliated purchasers

During the fiscal years ended August 31, 2013 and 2012, the Company has repurchased common shares through share repurchase plans approved by the Board of Directors in accordance with Rule 10b-18 under the U.S. Securities Exchange Act of 1934.

On July 13, 2011, the Company announced the implementation of a new share repurchase plan. Under this plan, the Company could repurchase and cancel up to 600,000 common shares through the facilities of the NASDAQ Stock Market ("NASDAQ"). Transactions may involve the Jewett-Cameron Trading Company Employee Stock Ownership Plan, and may also involve Jewett-Cameron insiders or their affiliates executed in compliance with Jewett-Cameron's Insider Trading Policy. The share repurchase plan will be effected in accordance with Rule 10b-18 under the U.S. Securities Exchange Act of 1934, which contains restrictions on the number of shares that may be purchased on a single day, subject to certain exceptions for block purchases, based on the average daily trading volumes ("ADTV") of Jewett-Cameron's shares on NASDAQ. Purchases shall be limited to one "Block" purchase per week in lieu of the 25% of ADTV limitation for compliance with Rule 10b-18(b)(4). A "block" as defined under Rule 10b-18(a)(5) means a quantity of stock that, among other things, is at least 5,000 shares and has a purchase price of at least US$50,000. This share repurchase plan commenced on July 25, 2011 and terminated on October 21, 2011. The Company repurchased a total of 121,000 common shares under this plan, including 56,704 shares purchased from the Jewett Cameron Employee Stock Ownership Plan. The total cost of the shares acquired was $552,295 at an average share price of $4.56.

On January 17, 2012, the Company announced the implementation of a new share repurchase plan. Under this plan, the Company could repurchase and cancel up to 600,000 common shares through the facilities of the NASDAQ Stock Market ("NASDAQ") under similar terms as the July 13, 2011 plan. This share repurchase plan commenced on January 23, 2012 and terminated on May 11, 2012. The Company repurchased a total of 580,972 common shares under this plan, including 393,074 shares purchased from the Jewett Cameron Employee Stock Ownership Plan. The total cost of the shares acquired was $2,621,440 at an average share price of $4.51.

On August 17, 2012, the Company announced the Board of Directors had authorized a new Rule 10b-18 share repurchase plan to purchase for cancellation up to 800,000 common shares through facilities of NASDAQ under similar terms as the July 13, 2011 plan. This share repurchase plan commenced on August 20, 2012 and terminated on March 15, 2013. A total of 814 common shares were repurchased under this plan. The total cost of the shares acquired was $4,884 at an average price of $6.00 per share.

On May 29, 2013, the Company announced the Board of Directors had authorized a new Rule 10b-18 share repurchase plan to purchase for cancellation up to 400,000 common shares through the facilities of NASDAQ under similar terms as the July 13, 2011 plan. This share repurchase plan commenced on June 3, 2013 and terminated on August 16, 2013. A total of 192 common shares were repurchased under this plan. The total cost of the shares acquired was $2,304 at an average price of $12.00 per share.

ITEM 6. SELECTED FINANCIAL DATA

--- No Disclosure Necessary for Smaller Reporting Companies ---

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The Company's operations are classified into four reportable segments as follows:

- Industrial wood products (Greenwood) – Distribution of specialty wood products.
- Lawn, garden, pet and other (JCLC) – Wholesaling of wood products and manufacturing and distribution of specialty metal products.
- Seed processing and sales (JCSC) – Processing and distribution of agricultural seed.
- Industrial tools and clamps (MSI) – Importing and distribution of products including pneumatic air tools, industrial clamps, and saw blades.

Quarterly Results

The following table summarizes quarterly financial results in fiscal 2013 and fiscal 2012. (Figures are thousands of dollars except per share amounts.)

	For the Year Ended August 31, 2013				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Sales	$ 9,296	$ 14,228	$ 15,052	$ 10,710	$ 49,286
Gross profit	1,991	2,440	3,030	2,370	9,831
Net income	481	791	1,019	841	3,132
Basic earnings per share	$ 0.15	$ 0.25	$ 0.32	$ 0.28	$ 1.00
Diluted earnings per share	$ 0.15	$ 0.25	$ 0.32	$ 0.28	$ 1.00

	For the Year Ended August 31, 2012				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Sales	$ 7,241	$ 11,752	$ 16,113	$ 10,840	$ 45,946
Gross profit	1,466	2,091	2,807	2,275	8,639
Net income	64	1,288	937	771	3,060
Basic earnings per share	$ 0.02	$ 0.37	$ 0.27	$ 0.23	$ 0.89
Diluted earnings per share	$ 0.02	$ 0.37	$ 0.27	$ 0.23	$ 0.89

Fiscal 2013 quarterly per share earnings were calculated using weighted average number of common shares outstanding of 3,135,509 (2012 - 3,444,212).

RESULTS OF OPERATIONS

Fiscal Years Ended August 31, 2013 and August 31, 2012

Sales totaled $49,286,147 in fiscal 2013 compared to sales of $45,945,530 in fiscal 2012, which was an increase of $3,340,617, or 7%. Sales increased by 16% at JCLC, which was partially offset by lower sales JCSC and MSI. Sales at Greenwood for fiscal 2013 were flat from the prior year.

Gross margin was 19.9% in fiscal 2013 compared to 18.8% in fiscal 2012. The gross margins for the current year were higher due to the increase in sales at JCLC. Operating expenses increased $81,142 to $5,157,403 in fiscal 2013 from $5,076,261 in fiscal 2012. The slight increase was due to an increase in selling, general and administrative, which rose to $1,503,227 from $1,463,550. Wages and employee benefits increased to $3,397,690 from $3,368,495 in fiscal 2012. Depreciation and amortization rose slightly to $256,486 in fiscal 2013 compared to $244,216 in fiscal 2012. Income from operations rose to $4,673,690 in fiscal 2013 from $3,563,140 in fiscal 2012.

Including other items, income before income taxes was $5,064,925 in fiscal 2013 compared to $5,019,994 in fiscal 2012. In fiscal 2013, gain on sale of property, plant and equipment was $353,852 from the sale of approximately 1.64 acres of land to the State of Oregon. In fiscal 2012, litigation income totaled $1,443,629 from the reversal of litigation reserves due to the favorable decision for the Company from the Oregon Supreme Court in the Company's lawsuit filed in relation to the acquisition of inventory by Greenwood Products. Interest and other income was $37,783 in fiscal 2013 compared to $13,968 in fiscal 2012. The increase was due to additional interest income as a result of the favorable difference in interest rates between the two judgments. Current and deferred income tax expense was $1,932,906 in fiscal 2013 compared to $1,960,063 in fiscal 2012. The Company calculates income tax expense based on combined federal and state rates that are currently in effect.

Net income for fiscal 2013 was $3,132,019, or $1.00 per basic and diluted share. Including the positive effects of the reversal of the litigation reserve, net income for fiscal 2012 was $3,059,931, or $0.89 per basic and diluted share. The weighted number of shares outstanding was 3,135,509 in fiscal 2013 and 3,444,212 in fiscal 2012.

Industrial Wood Products - Greenwood

Sales at Greenwood in fiscal 2013 were $7,864,264, which was a decrease of $2,205 from sales of $7,866,469 in fiscal 2012. Demand for Greenwood's products remained weak, as sales to boat manufactures continue to be severely affected by the downturn in the economy. Sales of plywood to boat manufacturers represented approximately 20% and 17% of Greenwood's total sales during fiscal 2013 and 2012, respectively. Boat manufacturers continue to work down excess inventory accumulated over the several years, and until such point, we do not foresee an industry recovery. We continue to develop a readiness to participate when the market rebounds. In the meantime, we have been searching for alternative uses for our industrial wood products and developing new customer relationships. Greenwood had operating income of $12,316 in fiscal 2013 compared to an operating loss of $89,973 in fiscal 2012. The improvement in operating income reflects management's operating expense control at Greenwood, but the current depressed economic conditions and weak demand from the marine sector continues to be a challenge for this segment.

Lawn, Garden, Pet and Other - JCLC

Sales at JCLC were $34,650,584 in fiscal 2013 compared to sales of $29,819,201 in fiscal 2012, which was an increase of $4,831,383, or 16%. The higher sales were due to several factors. The Company's older products have increased their market share with existing customers due to our sales efforts and the Company being recognized as a reliable and valued supplier. Also, the weakened economy has resulted in many consumers employing a "staycation" approach which has produced increased spending on home and backyard projects, including their pets. Therefore, many of our customers have expanded their pet product lines, including adding several new pet containment products recently introduced by the Company. The following table shows a breakdown between the metal and wood categories in this segment.

	Sales in Millions of Dollars			Percent of Total Sales		
Fiscal Year	Metal	Wood	Total	Metal	Wood	Total
2013	$25.5	$9.2	$34.7	73%	27%	100%
2012	$21.3	$8.5	$29.8	71%	29%	100%

Operating income at JCLC for 2012 was $4,445,315 in 2013 compared to operating income of $3,451,704 in 2012. The higher operating income was primarily due to the higher level of sales.

Seed Processing and Sales - JCSC

Sales at JCSC were $4,707,797 in fiscal 2013 compared to sales of $5,733,323 in fiscal 2012, which represents a decrease of $1,025,526, or 18%. Product seed sales decreased primarily due to the departure of our lead salesman during 2013. Seed cleaning service revenue has decreased due to an overall reduction in grass seed acres, combined with a consolidation of growers who clean in-house. Operating income at JCSC was $50,209 in fiscal 2013 compared to income of $105,003 in 2012. The decline in income was due to the lower level of sales for the year.

Industrial Tools and Clamps - MSI

Sales at MSI were $2,063,974 in fiscal 2013 compared to sales of $2,526,537 in fiscal 2012, which was a decrease of $463,034, or 18%. The Company has wound down certain sales programs of its lower margin products and has concentrated on selling its more profitable products. Operating income declined to $157,872 in 2013 from $173,614 in fiscal 2012, a decline of $15,742, or 9%.

LIQUIDITY AND CAPITAL RESOURCES

Fiscal Year Ended August 31, 2013

As of August 31, 2013, the Company had working capital of $18,037,802 compared to working capital of $14,930,305 as of August 31, 2012, which is an increase of $3,107,497. The largest changes affecting working capital include the increase in cash of $999,057, an increase in accounts receivable of $251,935, an increase in inventory of $1,435,602, and an increase in prepaid expenses of $198,652. Prepaid income taxes increased by $270,423 due to differences in the timing and amount of estimated tax payments. Current liabilities increased slightly to $3,009,443 from $2,966,271. Accounts payable rose to $1,715,458 from $1,577,182, which was related to the increase in inventory; Litigation reserve fell to $144,103 from $170,819 due to favorable interest rates; Accrued liabilities fell to $1,149,882 from $1,181,067; and accrued income taxes fell by $37,203. The ratio of current assets to current liabilities, or current ratio, as of August 31, 2013 was 6.99.

For the fiscal year ended August 31, 2013, the accounts receivable collection period or DSO was 25 days compared to 25 days for the year ended August 31, 2012. Inventory turnover for the year ended August 31, 2013 was 72 days compared to 63 days for the year ended August 31, 2012.

During the year the Company repurchased and cancelled 1,006 common shares which used cash of $7,188. Purchase of property, plant and equipment used cash of $481,934, which included an addition to the JCLC warehouse completed in the 4th quarter to support the segment's increase in inventory and sales. Proceeds from the sale of property, plant and equipment was $410,000 which was a result of the sale of 1.64 acres of land to the State of Oregon.

Based on the Company's current working capital position, its policy of retaining earnings, and the line of credit available, the Company has adequate working capital to meet its needs for the coming fiscal year.

Short-term and Long-term Debt

External sources of liquidity include a line of credit from U.S. Bank of $5 million, of which $5 million is available. Borrowing under the line of credit is secured by an assignment of accounts receivable and inventory. The interest rate is calculated solely on the one month LIBOR rate plus 200 basis points. As of August 31, 2013 the one month LIBOR rate plus 200 basis points was 2.18% (0.18% + 2.00%). The line of credit has certain financial covenants. The Company is in compliance with these covenants.

OTHER MATTERS

Contractual Obligations and Commercial Commitments

The Company currently has no contractual obligations or commercial commitments.

Inflation

The Company does not believe that inflation had a material impact during fiscal 2013 or 2012. Typically the Company passes price increases on to the customer.

Critical Accounting Policies

Management is required to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements, the disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. On a regular basis, we evaluate our estimates and assumptions. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities. Actual results may differ from these estimates under different assumptions or conditions.

During the year ended August 31, 2013, the Company did not adopt any new accounting policy that would have a material impact on the consolidated financial statements, nor did it make changes to accounting policies. Senior Management has discussed with the Audit Committee the development, selection and disclosure of accounting estimates used in the preparation of the consolidated financial statements.

Recent Accounting Pronouncements

In May 2011, the FASB issued ASU No. 2011-04, "Fair Value Measurement Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS", which provides guidance to achieve common fair value measurement and disclosure requirements between GAAP and International Financial Reporting Standards. This guidance amends current fair value measurement and disclosure guidance to include increased transparency around valuation inputs and investment categorization. The guidance is effective for fiscal years and interim periods beginning after December 15, 2011. The adoption of this new guidance did not have a material impact on the Company's consolidated financial statements.

In June 2011, the FASB issued ASU No. 2011-05, "Presentation of Comprehensive Income" which provides guidance regarding presentation of other comprehensive income in the financial statements. This guidance will eliminate the option under GAAP to present other comprehensive income in the statement of changes in equity. Under the guidance, the Company will have the option to present the components of net income and comprehensive income in either one or two consecutive financial statements. The guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. The adoption of this new guidance did not have a material impact on the Company's consolidated financial statements.

In September 2011, the FASB issued ASU 2011-08 "Testing Goodwill for Impairment", which gives companies the option to first perform a qualitative assessment to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount before performing the two-step test mandated prior to this update. This ASU also provides companies with a revised list of examples of events and circumstances to consider, in their totality, to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount. If a company concludes that this is the case, it must perform the two-step test. Otherwise, a company may skip the two-step test. Companies are not required to perform the qualitative assessment and may instead proceed directly to the first step of the two-part test. This ASU is effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. The adoption of this new guidance did not have a material impact on the Company's consolidated financial statements.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Interest Rate Risk

The Company did not have any derivative financial instruments as of August 31, 2013, and the Company does not use derivative instruments for trading purposes.

Changes in U.S. interest rates affect the interest earned on the Company's cash as well as interest paid on debt. The Company has a line of credit with an interest rate based on published rates that may fluctuate over time based on economic changes in the environment. The Company is subject to interest rate risk and could be subject to increased interest payments if market interest rates fluctuate. The Company does not expect any change in the interest rates to have a material adverse effect on the Company's results from operations.

Foreign Currency Risk

The Company operates primarily in the United States. However, a relatively small amount of business is conducted in currencies other than U.S. dollars. Also, to the extent that the Company uses contract manufacturers in China, currency exchange rates can influence the Company's purchasing costs.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTAL DATA

The financial statements and notes thereto are attached hereto. The audit report of Davidson & Company, LLP Chartered Accountants is included herein immediately preceding the audited consolidated financial statements.

JEWETT-CAMERON TRADING COMPANY LTD. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
(Expressed in U.S. Dollars)

AUGUST 31, 2013

DAVIDSON & COMPANY LLP Chartered Accountants A Partnership of Incorporated Professionals

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors of
Jewett-Cameron Trading Company Ltd. and Subsidiaries

We have audited the accompanying consolidated balance sheets of Jewett-Cameron Trading Company Ltd. and Subsidiaries as of August 31, 2013 and 2012, and the related consolidated statements of operations, stockholders' equity and cash flows for the years then ended. Jewett-Cameron Trading Company Ltd. and Subsidiaries' management is responsible for these financial statements. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Jewett-Cameron Trading Company Ltd. and Subsidiaries as of August 31, 2013 and 2012, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

"DAVIDSON & COMPANY LLP"

Vancouver, Canada Chartered Accountants

October 30, 2013

NEXIA INTERNATIONAL

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JEWETT-CAMERON TRADING COMPANY LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in U.S. Dollars)
AS OF AUGUST 31

	2013	2012
ASSETS		
Current assets		
Cash	$ 8,308,445	$ 7,309,388
Accounts receivable, net of allowance of $Nil (August 31, 2012 - $6,509)	3,344,777	3,092,842
Inventory, net of allowance of $134,259 (August 31, 2012 - $139,869) (note 3)	8,520,991	7,085,389
Note receivable	15,000	20,000
Prepaid expenses	587,609	388,957
Prepaid income taxes	270,423	-
Total current assets	21,047,245	17,896,576
Property, plant and equipment, net (note 4)	2,241,950	1,997,109
Intangible assets, net (note 5)	368,662	444,203
Deferred tax assets (note 6)	-	101,573
Total assets	$ 23,657,857	$ 20,439,461

- Continued -

The accompanying notes are an integral part of these consolidated financial statements.

JEWETT-CAMERON TRADING COMPANY LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in U.S. Dollars)
AS OF AUGUST 31

	2013	2012
Continued		
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	$ 1,715,458	$ 1,577,182
Litigation reserve (note 13(a))	144,103	170,819
Accrued liabilities	1,149,882	1,181,067
Accrued income taxes	-	37,203
Total current liabilities	3,009,443	2,966,271
Deferred tax liability (note 6)	50,393	-
Total liabilities	3,059,836	2,966,271
Contingent liabilities and commitments (note 13)		
Stockholders' equity		
Capital stock (note 8)		
Authorized		
21,567,564 common shares, without par value		
10,000,000 preferred shares, without par value		
Issued		
3,134,936 common shares (August 31, 2012 - 3,135,942)	1,479,246	1,479,721
Additional paid-in capital	600,804	600,804
Retained earnings	18,517,971	15,392,665
Total stockholders' equity	20,598,021	17,473,190
Total liabilities and stockholders' equity	$ 23,657,857	$ 20,439,461

The accompanying notes are an integral part of these consolidated financial statements.

JEWETT-CAMERON TRADING COMPANY LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Expressed in U.S. Dollars)
YEAR ENDED AUGUST 31

	2013	**2012**
SALES	$ 49,286,147	$ 45,945,530
COST OF SALES	39,455,054	37,306,129
GROSS PROFIT	9,831,093	8,639,401
OPERATING EXPENSES		
Selling, general and administrative	1,503,226	1,463,550
Depreciation and amortization	256,487	244,216
Wages and employee benefits	3,397,690	3,368,495
	5,157,403	5,076,261
Income from operations	4,673,690	3,563,140
OTHER ITEMS		
Gain on sale of property, plant and equipment	353,852	-
Interest and other income	37,383	13,225
Litigation income (note 13(a))	-	1,443,629
	391,235	1,456,854
Income before income taxes	5,064,925	5,019,994
Income taxes (note 6)		
Current	1,780,940	1,903,774
Deferred	151,966	56,289
Net income for the year	$ 3,132,019	$ 3,059,931
Basic earnings per common share	$ 1.00	$ 0.89
Diluted earnings per common share	$ 1.00	$ 0.89
Weighted average number of common shares outstanding:		
Basic	3,135,509	3,444,212
Diluted	3,135,509	3,444,212

The accompanying notes are an integral part of these consolidated financial statements.

JEWETT-CAMERON TRADING COMPANY LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
(Expressed in U.S. Dollars)
YEAR ENDED AUGUST 31

	Common shares				
	Number of Shares	Amount	Additional paid-in capital	Retained earnings	Total
August 31, 2011	3,816,914	$ 1,801,043	$ 600,804	$ 15,086,971	$ 17,488,818
Shares repurchased and cancelled (note 9)	(680,972)	(321,322)	-	(2,754,237)	(3,075,559)
Net income	-	-	-	3,059,931	3,059,931
August 31, 2012	3,135,942	1,479,721	600,804	15,392,665	17,473,190
Shares repurchased and cancelled (note 9)	(1,006)	(475)	-	(6,713)	(7,188)
Net income	-	-	-	3,132,019	3,132,019
August 31, 2013	3,134,936	$ 1,479,246	$ 600,804	$ 18,517,971	$ 20,598,021

The accompanying notes are an integral part of these consolidated financial statements.

JEWETT-CAMERON TRADING COMPANY LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in U.S. Dollars)
YEAR ENDED AUGUST 31

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year	$ 3,132,019	$ 3,059,931
Items not affecting cash:		
Depreciation and amortization	256,487	244,216
Gain on sale of property, plant and equipment	(353,852)	-
Deferred income taxes	151,966	56,289
Litigation income	-	(1,443,629)
Interest income on litigation	(26,716)	(13,467)
Changes in non-cash working capital items:		
Decrease (increase) in accounts receivable	(251,935)	804,244
Decrease in note receivable	5,000	21,500
Increase in inventory	(1,435,602)	(1,269,796)
Decrease (increase) in prepaid expenses	(198,652)	459,384
Decrease (increase) in prepaid income taxes	(270,423)	682,527
Increase in accounts payable and accrued liabilities	107,091	1,297,138
Increase (decrease) in accrued income taxes	(37,203)	37,203
Net cash provided by operating activities	1,078,180	3,935,540
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds on sale of property, plant and equipment	410,000	-
Purchase of property, plant and equipment	(481,935)	(311,670)
Purchase of intangible assets and other	-	(13,050)
Net cash used in investing activities	(71,935)	(324,720)
CASH FLOWS FROM FINANCING ACTIVITIES		
Redemption of common stock	(7,188)	(3,075,559)
Net cash used in financing activities	(7,188)	(3,075,559)
Net increase in cash	999,057	535,261
Cash, beginning of year	7,309,388	6,774,127
Cash, end of year	$ 8,308,445	$ 7,309,388

Supplemental disclosure with respect to cash flows (note 16)

The accompanying notes are an integral part of these consolidated financial statements.

1. NATURE OF OPERATIONS

Jewett-Cameron Trading Company Ltd. was incorporated in British Columbia on July 8, 1987 as a holding company for Jewett-Cameron Lumber Corporation ("JCLC"), incorporated September 1953. Jewett-Cameron Trading Company, Ltd. acquired all the shares of JCLC through a stock-for-stock exchange on July 13, 1987, and at that time JCLC became a wholly owned subsidiary. JCLC has the following wholly owned subsidiaries: MSI-PRO Co. ("MSI"), incorporated April 1996, Jewett-Cameron Seed Company, ("JCSC"), incorporated October 2000, and Greenwood Products, Inc. ("Greenwood"), incorporated February 2002. Jewett-Cameron Trading Company, Ltd. and its subsidiaries (the "Company") have no significant assets in Canada.

The Company, through its subsidiaries, operates out of facilities located in North Plains, Oregon. JCLC's business consists of the manufacturing and distribution of specialty metal products and wholesale distribution of wood products to home centers and other retailers located primarily in the United States. Greenwood is a processor and distributor of industrial wood and other specialty building products principally to customers in the marine and transportation industries in the United States. MSI is an importer and distributor of pneumatic air tools and industrial clamps in the United States. JCSC is a processor and distributor of agricultural seeds in the United States.

2. SIGNIFICANT ACCOUNTING POLICIES

Generally accepted accounting principles

These consolidated financial statements have been prepared in conformity with generally accepted accounting principles of the United States of America.

Principles of consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, JCLC, MSI, JCSC, and Greenwood, all of which are incorporated under the laws of Oregon, U.S.A.

All inter-company balances and transactions have been eliminated upon consolidation.

Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates incorporated into the Company's consolidated financial statements include the estimated useful lives for depreciable and amortizable assets, the estimated allowances for doubtful accounts receivable and inventory obsolescence, possible product liability and possible product returns, and litigation contingencies and claims. Actual results could differ from those estimates.

Cash and cash equivalents

The Company considers all highly liquid instruments with maturity of three months or less at the time of issuance to be cash equivalents. At August 31, 2013, cash was $8,308,445 compared to $7,309,388 at August 31, 2012. At August 31, 2013 and 2012, there were no cash equivalents.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Accounts receivable

Trade and other accounts receivable are reported at face value less any provisions for uncollectible accounts considered necessary. Accounts receivable primarily includes trade receivables from customers. The Company estimates doubtful accounts on an item-by-item basis and includes over aged accounts as part of allowance for doubtful accounts, which are generally ones that are ninety days or greater overdue.

The Company extends credit to domestic customers and offers discounts for early payment. When extension of credit is not advisable, the Company relies on either prepayment or a letter of credit.

Inventory

Inventory, which consists primarily of finished goods, is recorded at the lower of cost, based on the average cost method, and market. Market is defined as net realizable value. An allowance for potential non-saleable inventory due to excess stock or obsolescence is based upon a review of inventory components.

Property, plant and equipment

Property, plant and equipment are recorded at cost less accumulated depreciation. The Company provides for depreciation over the estimated life of each asset on a straight-line basis over the following periods:

Office equipment	5-7 years
Warehouse equipment	2-10 years
Buildings	5-30 years

Intangibles

The Company's intangible assets have a finite life and are recorded at cost. The most significant intangible assets are two patents related to gate support systems. Amortization is calculated using the straight-line method over the remaining lives of 54 months and 66 months, respectively, and are reviewed annually for impairment.

Asset retirement obligations

The Company records the fair value of an asset retirement obligation as a liability in the period in which it incurs a legal obligation associated with the retirement of tangible long-lived assets that result from the acquisition, construction, development, and normal use of the long-lived assets. The Company also records a corresponding asset which is amortized over the life of the asset. Subsequent to the initial measurement of the asset retirement obligation, the obligation is adjusted at the end of each period to reflect the passage of time (accretion expense) and changes in the estimated future cash flows underlying the obligation (asset retirement cost). The Company does not have any significant asset retirement obligations.

Impairment of long-lived assets and long-lived assets to be disposed of

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount and the fair value less costs to sell.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Currency and foreign exchange

These financial statements are expressed in U.S. dollars as the Company's operations are based only in the United States.

The Company does not have non-monetary or monetary assets and liabilities that are in a currency other than the U.S. dollar. Any statement of operations transactions in a foreign currency are translated at rates that approximate those in effect at the time of translation. Gains and losses from translation of foreign currency transactions into U.S. dollars are included in current results of operations.

Earnings per share

Basic earnings per common share is computed by dividing net income available to common shareholders by the weighted average number of common shares outstanding in the period. Diluted earnings per common share takes into consideration common shares outstanding (computed under basic earnings per share) and potentially dilutive common shares.

The earnings per share data for the fiscal years ended August 31, 2013 and 2012 are as follows:

	2013	2012
Net income	$ 3,132,019	$ 3,059,931
Basic weighted average number of common shares outstanding	3,135,509	3,444,212
Effect of dilutive securities Stock options	-	-
Diluted weighted average number of common shares outstanding	3,135,509	3,444,212
Basic and diluted earnings per common share	$ 1.00	$ 0.89

Comprehensive income

The Company has no items of other comprehensive income in any year presented. Therefore, net income presented in the consolidated statements of operations equals comprehensive income.

Stock-based compensation

All stock-based compensation is recognized as an expense in the financial statements and such costs are measured at the fair value of the award.

No options were granted during the years ended August 31, 2013 and 2012, and there were no options outstanding on August 31, 2013 or 2012.

(Expressed in U.S. Dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Financial instruments

The Company uses the following methods and assumptions to estimate the fair value of each class of financial instruments for which it is practicable to estimate such values:

Cash - the carrying amount approximates fair value because the amounts consist of cash held at a bank and cash held in short term investment accounts.

Accounts receivable - the carrying amounts approximate fair value due to the short-term nature and historical collectability.

Notes receivable - the carrying amounts approximate fair value due to the short-term nature of the amount.

Accounts payable and accrued liabilities - the carrying amount approximates fair value due to the short-term nature of the obligations.

The estimated fair values of the Company's financial instruments as of August 31, 2013 and 2012 follows:

	2013		2012	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Cash	$8,308,445	$8,308,445	$7,309,388	$7,309,388
Accounts receivable, net of allowance	3,344,777	3,344,777	3,092,842	3,092,842
Note receivable	15,000	15,000	20,000	20,000
Accounts payable and accrued liabilities	2,865,340	2,865,340	2,758,249	2,758,249

The following table presents information about the assets that are measured at fair value on a recurring basis as of August 31, 2013, and indicates the fair value hierarchy of the valuation techniques the Company utilized to determine such fair value. In general, fair values determined by Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets. Fair values determined by Level 2 inputs utilize data points that are observable such as quoted prices, interest rates and yield curves. Fair values determined by Level 3 inputs are unobservable data points for the asset or liability, and included situations where there is little, if any, market activity for the asset:

	August 31, 2013	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Cash	$ 8,308,445	$ 8,308,445	$ —	$ —

The fair values of cash are determined through market, observable and corroborated sources.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

Income taxes

A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carryforwards. Deferred tax expense (benefit) results from the net change during the year of deferred tax assets and liabilities.

Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Shipping and handling costs

The Company incurs certain expenses related to preparing, packaging and shipping its products to its customers, mainly third-party transportation fees. All costs related to these activities are included as a component of cost of goods sold in the consolidated statement of operations. All costs billed to the customer are included as revenue in the consolidated statement of operations.

Revenue recognition

The Company recognizes revenue from the sales of lumber, building supply products, industrial wood products, specialty metal products, and other specialty products and tools, when the products are shipped, title passes, and the ultimate collection is reasonably assured. Revenue from the Company's seed operations is generated from seed processing, handling and storage services provided to seed growers, and by the sales of seed products. Revenue from the provision of these services and products is recognized when the services have been performed, products sold and collection of the amounts is reasonably assured.

Reclassifications

Certain reclassifications have been made to prior years' financial statements to conform to the classifications used in the current year.

Recent Accounting Pronouncements

In May 2011, the FASB issued ASU No. 2011-04, "Fair Value Measurement Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS", which provides guidance to achieve common fair value measurement and disclosure requirements between GAAP and International Financial Reporting Standards. This guidance amends current fair value measurement and disclosure guidance to include increased transparency around valuation inputs and investment categorization. The guidance is effective for fiscal years and interim periods beginning after December 15, 2011. The adoption of this new guidance did not have a material impact on the Company's consolidated financial statements.

In June 2011, the FASB issued ASU No. 2011-05, "Presentation of Comprehensive Income" which provides guidance regarding presentation of other comprehensive income in the financial statements. This guidance will eliminate the option under GAAP to present other comprehensive income in the statement of changes in equity. Under the guidance, the Company will have the option to present the components of net income and comprehensive income in either one or two consecutive financial statements. The guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. The adoption of this new guidance did not have a material impact on the Company's consolidated financial statements.

(Expressed in U.S. Dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd…)

In September 2011, the FASB issued ASU 2011-08 "Testing Goodwill for Impairment", which gives companies the option to first perform a qualitative assessment to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount before performing the two-step test mandated prior to this update. This ASU also provides companies with a revised list of examples of events and circumstances to consider, in their totality, to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount. If a company concludes that this is the case, it must perform the two-step test. Otherwise, a company may skip the two-step test. Companies are not required to perform the qualitative assessment and may instead proceed directly to the first step of the two-part test. This ASU is effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. The adoption of this new guidance did not have a material impact on the Company's consolidated financial statements.

3. INVENTORY

A summary of inventory as of August 31, 2013 and 2012 follows:

	2013	2012
Wood products and metal products	$ 7,984,678	$ 6,457,600
Industrial tools	482,949	437,347
Agricultural seed products	53,364	190,442
	$ 8,520,991	$ 7,085,389

4. PROPERTY, PLANT AND EQUIPMENT

A summary of property, plant, and equipment as of August 31, 2013 and 2012 follows:

	2013	2012
Office equipment	$ 565,575	$ 491,470
Warehouse equipment	1,431,707	1,343,311
Buildings	2,681,989	2,362,555
Land	761,924	818,072
	5,441,195	5,015,408
Accumulated depreciation	(3,199,245)	(3,018,299)
Net book value	$ 2,241,950	$ 1,997,109

In the event that facts and circumstances indicate that the carrying amount of an asset may not be recoverable and an estimate of future discounted cash flows is less than the carrying amount of the asset, an impairment loss will be recognized. Management's estimates of revenues, operating expenses, and operating capital are subject to certain risks and uncertainties which may affect the recoverability of the Company's investments in its assets. Although management has made its best estimate of these factors based on current conditions, it is possible that changes could occur which could adversely affect management's estimate of the net cash flow expected to be generated from its operations.

(Expressed in U.S. Dollars)

5. INTANGIBLE ASSETS

A summary of intangible assets as of August 31, 2013 and 2012 follows:

	2013	2012
Patent	$ 850,000	$ 850,000
Other	43,655	43,655
	893,655	893,655
Accumulated amortization	(524,993)	(449,452)
Net book value	$ 368,662	$ 444,203

6. INCOME TAXES

A reconciliation of the provision for income taxes with amounts determined by applying the statutory U.S. federal income tax rate to income before income taxes is as follows:

	2013	2012
Computed tax at the federal statutory rate	$ 1,544,074	$ 1,646,365
State taxes, net of federal benefit	226,146	241,237
Depreciation	15,347	(3,266)
Inventory reserve	(4,167)	62,282
Deferred Gain – Land Sale	138,059	-
Other	13,447	13,445
Provision for income taxes	$ 1,932,906	$ 1,960,063
Current income taxes	$ 1,780,940	$ 1,903,774
Deferred income taxes	151,966	56,289
	$ 1,932,906	$ 1,960,063

Deferred income tax liability as of August 31, 2013 of $50,393 (August 31, 2012 – Deferred income tax asset of $101,573) reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes.

	2013	2012
Deferred tax assets:		
Allowance for inventory	$ 82,087	$ 77,920
Allowance for bad debts	-	2,727
Difference between book and tax depreciation	5,579	20,926
Total deferred tax assets	87,666	101,573
Valuation allowance	-	-
Net deferred tax assets	$ 87,666	$ 101,573
Net deferred tax liability	138,059	-
Combined net deferred tax asset (liability)	$ (50,393)	$ 101,573

7. BANK INDEBTEDNESS

There was no bank indebtedness under the Company's line of credit as of August 31, 2013 or August 31, 2012.

Bank indebtedness, when it exists, is secured by an assignment of accounts receivable and inventory. Interest is calculated solely on the one month LIBOR rate plus 200 basis points (Note 13(b)).

8. CAPITAL STOCK

Common stock

Holders of common stock are entitled to one vote for each share held. There are no restrictions that limit the Company's ability to pay dividends on its common stock. The Company has not declared any dividends since incorporation.

9. CANCELLATION OF CAPITAL STOCK

Treasury stock may be kept based on an acceptable inventory method such as the average cost basis. Upon disposition or cancellation, the treasury stock account is credited for an amount equal to the number of shares cancelled, multiplied by the cost per share and the difference is treated as additional paid-in-capital in excess of stated value.

During the 4th quarter of fiscal 2013 ended August 31, 2013, the Company repurchased and cancelled a total of 192 common shares under a 10b5-1 share repurchase plan. The total cost was $2,304 at an average price of $12.00 per share. The premium paid to acquire these shares over their per share book value in the amount of $2,213 was recorded as a decrease to retained earnings.

During the 2nd quarter of fiscal 2013 ended February 28, 2013, the Company repurchased and cancelled a total of 814 common shares common shares of its common stock under a 10b5-1 share repurchase plan. The total cost was $4,884 at an average price of $6.00 per share. The premium paid to acquire these shares over their per share book value in the amount of $4,500 was recorded as a decrease to retained earnings.

During the 3rd quarter of fiscal 2012 ended May 31, 2012, the Company repurchased and cancelled a total of 83,798 common shares of its common stock under a 10b5-1 share repurchase plan. The total cost was $382,510 at an average price of $4.56 per share. The premium paid to acquire these shares over their per share book value in the amount of $342,969 was recorded as a decrease to retained earnings.

During the 2nd quarter of fiscal 2012 ended February 29, 2012, the Company repurchased and cancelled a total of 497,174 shares of its common stock under a 10b5-1 share repurchase plan. The total cost was $2,238,929 at an average share price of $4.50 per share. The premium paid to acquire these shares over their per share book value in the amount of $2,004,334 was recorded as a decrease to retained earnings.

During the 1st quarter of fiscal 2012 ended November 30, 2011, the Company repurchased and cancelled a total of 100,000 shares of its common stock under a 10b5-1 share repurchase plan. The total cost was $454,120 at an average share price of $4.54 per share. The premium paid to acquire these shares over their per share book value in the amount of $406,934 was recorded as a decrease to retained earnings.

10. STOCK OPTIONS

The Company has a stock option program under which stock options to purchase securities from the Company can be granted to directors and employees of the Company on terms and conditions acceptable to the regulatory authorities of Canada, notably the Ontario Securities Commission and the British Columbia Securities Commission.

Under the stock option program, stock options for up to 10% of the number of issued and outstanding common shares may be granted from time to time, provided that stock options in favor of any one individual may not exceed 5% of the issued and outstanding common shares. No stock option granted under the stock option program is transferable by the optionee other than by will or the laws of descent and distribution, and each stock option is exercisable during the lifetime of the optionee only by such optionee. Generally, no option can be for a term of more than 10 years from the date of the grant.

The exercise price of all stock options, granted under the stock option program, must be at least equal to the fair market value (subject to regulated discounts) of such common shares on the date of grant. Options vest at the discretion of the Board of Directors.

The Company had no stock options outstanding as of the years ended August 31, 2013 and August 31, 2012.

11. EMPLOYEE STOCK OWNERSHIP PLAN ("ESOP")

The Company sponsors an ESOP that covers all U.S. employees who are employed by the Company on August 31 of each year and who have at least one thousand hours with the Company in the twelve months preceding that date. The ESOP formerly held common shares of the Company and granted to participants in the plan certain ownership rights in, but not possession of, or voting control of, any common stock of the Company held by the Trustee of the Plan. Shares of common stock were allocated annually to participants in the ESOP pursuant to a prescribed formula. The Company records compensation expense based on the market price of the Company's shares when they were allocated. Any dividends on allocated ESOP shares are recorded as a reduction of retained earnings. Beginning in fiscal 2010, the ESOP began its investment in diversified mutual funds. During fiscal 2011 and 2012, all of the Company's shares held by the ESOP were sold, with the majority repurchased by the Company and cancelled under the 10b5-1 share repurchase plans. Effective June 30, 2012, the ESOP was terminated, subject to the approval of the Internal Revenue Service. No further contributions shall be made to the ESOP. On October 18, 2013, the Internal Revenue Service issued a favorable determination letter for the termination of the ESOP, and the Plan is in process of distributing the remaining assets to the participants.

ESOP compensation expense was $Nil and $Nil for the fiscal years ended August 31, 2013 and 2012, respectively, and is included in wages and employee benefits. No shares were owned by the ESOP at August 31, 2013 or 2012.

12. PENSION AND PROFIT-SHARING PLANS

The Company has a deferred compensation 401(k) plan for all employees with at least 12 months of service pending a semi-annual enrollment time. The plan allows for a non-elective discretionary contribution based on the first $60,000 of eligible compensation. For the years ended August 31, 2013 and 2012 the 401(k) compensation expense was $200,723 and $186,906, respectively.

(Expressed in U.S. Dollars)

13. CONTINGENT LIABILITIES AND COMMITMENTS

a) A subsidiary was a plaintiff in a lawsuit filed in Portland, Oregon, entitled, Greenwood Products, Inc. et al v. Greenwood Forest Products, Inc. et al., Case No. 05-02553 (Multnomah County Circuit Court).

During fiscal 2002 the Company entered into a purchase agreement to acquire inventory over a 15 month period with an initial estimated value of $7,000,000 from Greenwood Forest Products, Inc. During the year ended August 31, 2003, the Company completed the final phase of the inventory acquisition. As partial consideration for the purchase of the inventory the Company issued two promissory notes, based on its understanding of the value of the inventory purchased. The Company believes it overpaid the obligation by approximately $820,000. The holder counterclaimed for approximately $2,400,000.

Litigation was completed on March 5, 2007, with the court’s general judgment and money award. The net effect was money judgment in favor of Greenwood Forest Products, Inc. for $242,604. The Company accrued reserves to cover the money judgment related to this dispute. Both parties filed appeals for review of the court’s opinion.

During the 1st quarter of fiscal 2011, the Oregon Court of Appeals ruled that the judgment in favor of Jewett Cameron as plaintiffs should be reversed and the judgment in favor of the defendants should stand. The judgment in favor of the Company was for $819,000 plus attorneys fees. The judgment against the plaintiffs is for $1,187,137. The Company appealed the decision to the Oregon Supreme Court. During the 1st quarter of fiscal 2011, the Company recorded a litigation loss of $962,137 and interest of $391,988 in addition to the existing litigation reserve of $225,000. Additional interest of $48,790 was recorded during the remainder of fiscal 2011. During the 1st quarter of fiscal 2012 ended November 30, 2011, additional interest of $16,204 was accrued.

In February 2012, the Company received the decision from the Oregon Supreme Court which was favorable to Jewett Cameron as plaintiff. As a result, the Company has reversed $1,459,832 of the litigation reserve and accrued interest during the 2nd quarter of fiscal 2012 ended February 29, 2012. The reversal was treated as a one-time gain during the quarter.

During the year ended August 31, 2013, the Company recorded $26,716 of interest income (August 31, 2012 - $13,467) due to the favorable difference in interest rates between the judgments.

A summary of the litigation reserve is as follows:

	August 31, 2013	August 31, 2012
Litigation loss	$ -	$ -
Litigation reserve	170,819	184,286
Interest expense	-	-
Interest income	(26,716)	(13,467)
Total	$ 144,103	$ 170,819

b) At August 31, 2013 and August 31, 2012 the Company had an un-utilized line-of-credit of $5,000,000 (note 7). The line-of-credit has certain financial covenants. The Company is in compliance with these covenants.

(Expressed in U.S. Dollars)

14. SEGMENT INFORMATION

The Company has four principal reportable segments. These reportable segments were determined based on the nature of the products offered. Reportable segments are defined as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance.

The Company evaluates performance based on several factors, of which the primary financial measure is business segment income before taxes. The following tables show the operations of the Company's reportable segments.

Following is a summary of segmented information for the years ended August 31:

	2013		2012	
Sales to unaffiliated customers:				
Industrial wood products	$ 7,864,264		$ 7,866,469	
Lawn, garden, pet and other	34,650,583		29,819,201	
Seed processing and sales	4,707,797		5,733,323	
Industrial tools and clamps	2,063,503		2,526,537	
	$ 49,286,147		$ 45,945,530	
Income (loss) before income taxes:				
Industrial wood products	$ 12,315		$ (109,345)	
Lawn, garden, pet and other	4,504,778	*	3,437,720	*
Seed processing and sales	26,711		71,614	
Industrial tools and clamps	132,467		147,859	
Unallocated overhead	8,086		15,050	
	$ 4,684,357		$ 3,562,898	
Identifiable assets:				
Industrial wood products	$ 1,145,154		$ 1,961,561	
Lawn, garden, pet and other	21,566,594		16,632,902	
Seed processing and sales	320,193		1,320,437	
Industrial tools and clamps	616,472		514,637	
Unallocated overhead	9,444		9,924	
	$ 23,657,857		$ 20,439,461	
Depreciation and amortization:				
Industrial wood products	$ 866		$ 1,613	
Lawn, garden, pet and other	233,733		220,539	
Seed processing and sales	15,295		16,780	
Industrial tools and clamps	6,592		5,284	
	$ 256,486		$ 244,216	

* For comparability purposes, the 2013 amount excludes gain on sale of property, plant and equipment of $353,852 and litigation interest income of $26,716. The 2012 amount excludes reversal of litigation reserve of $1,443,629 and related interest of $13,467.

(Expressed in U.S. Dollars)

14. SEGMENT INFORMATION (cont'd…)

	2013	2012
Capital expenditures:		
Industrial wood products	$ 3,602	$ -
Lawn, garden, pet and other	469,477	294,705
Seed processing and sales	1,476	15,465
Industrial tools and clamps	7,379	14,550
	$ 481,934	$ 324,720
Interest expense:		
Lawn, garden, pet and other	$ 400	$ -
Unallocated overhead	-	743
	$ 400	$ 743

The following table lists sales made by the Company to customers which were in excess of 10% of total sales for the years ended August 31:

	2013	2012
Sales	$ 17,672,338	$ 15,202,776

The Company conducts business primarily in the United States, but also has limited amounts of sales in foreign countries. The following table lists sales by country for the fiscal years ended August 31:

	2013	2012
United States	$ 44,184,875	$ 41,935,912
Canada	2,126,786	2,099,210
Mexico/Latin America	2,723,535	1,434,467
Europe	163,791	395,957
Asia/Pacific	87,160	79,984

All of the Company's significant identifiable assets were located in the United States as of August 31, 2013 and 2012.

(Expressed in U.S. Dollars)

15. CONCENTRATIONS

Credit risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and accounts receivable. The Company places its cash with a high quality financial institution. The Company has concentrations of credit risk with respect to accounts receivable as large amounts of its accounts receivable are concentrated geographically in the United States amongst a small number of customers. At August 2013, two customers accounted for accounts receivable greater than 10% of total accounts receivable for a combined total of 51%. At August 31, 2012, two customers accounted for accounts receivable greater than 10% of total accounts receivable for a combined total of 29%. The Company controls credit risk through credit approvals, credit limits, credit insurance and monitoring procedures. The Company performs credit evaluations of its commercial customers but generally does not require collateral to support accounts receivable.

Volume of business

The Company has concentrations in the volume of purchases it conducts with its suppliers. For the fiscal year ended August 31, 2013, there were two supplies which each accounted for greater than 10% of total purchases, and the aggregate purchases amounted to $16,693,040. For the fiscal year ended August 31, 2012, there were two suppliers which each accounted for greater than 10% of total purchases, and the aggregate purchases amounted to $16,763,460.

16. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Certain cash payments for the years ended August 31, 2013 and 2012 are summarized as follows:

	2013	**2012**
Cash paid during the year for:		
Interest	$ 400	$ 743
Income taxes	$ 2,076,812	$ 520,000

There were no non-cash investing or financing activities during the years presented.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors of
Jewett-Cameron Trading Company Ltd. and Subsidiaries

Our report on the consolidated financial statements of Jewett-Cameron Trading Company Ltd. and Subsidiaries as at August 31, 2013 and 2012 and for the years then ended is included on Page 18 of this Form 10-K. In connection with our audits of such consolidated financial statements, we have also audited the related consolidated financial statement Schedule II for the years ended August 31, 2013 and 2012 included in this Form 10-K.

In our opinion, the consolidated financial statement schedule referred to above for the years ended August 31, 2013 and 2012, when considered in relation to the consolidated financial statements taken as a whole, present fairly in all material respects the information required to be included therein.

"DAVIDSON & COMPANY LLP"

Vancouver, Canada | Chartered Accountants

October 30, 2013

JEWETT-CAMERON TRADING COMPANY LTD. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT SCHEDULE
SCHEDULE II – VALUATION AND QUALIFYING ACCOUNTS
AUGUST 31, 2013

	Balance at Beginning of Year	Additions Charged to Costs and Expenses	Deductions Credited to Costs and Expenses	Deductions From Reserves	Balance at End of Year
August 31, 2013					
Allowance deducted from related Balance sheet account:					
Inventory	$ 139,869	$ -	$ -	$ (5,610)	$ 134,259
August 31, 2012					
Allowance deducted from related Balance sheet account:					
Inventory	$ 204,860	$ -	$ -	$ (64,991)	$ 139,869

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

--- No Disclosure Necessary ---

ITEM 9A. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Management has evaluated, under the supervision and with the participation of our Chief Executive Officer and our Chief Financial Officer, the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report as defined in Rule 13a-15(e) or Rule 15d-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act"). Based on that evaluation our Chief Executive Officer and our Chief Financial Officer have concluded that as of the end of the period covered by this report our disclosure controls and procedures are effective in ensuring that information required to be disclosed in our Exchange Act reports is (1) recorded, processed, summarized, and reported in a timely manner, and (2) accumulated and communicated to our management including our Chief Executive Officer and our Chief Financial Officer as appropriate to allow timely decisions regarding required disclosure.

Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rules 13a-15(f). Under supervision and with the participation of our management including our Chief Executive Officer and our Chief Financial Officer we conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in *Internal Control – Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on our evaluation our management concluded that our internal control over financial reporting was effective as of August 31, 2013.

This Annual Report on Form 10-K does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to rules of the Securities and Exchange Commission that permit us to provide only management's report in this Annual Report on Form 10-K.

Changes in Internal Controls

There has been no change in our internal control over financial reporting that occurred during our most recent fiscal year that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

--- No Disclosure Necessary ---

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Table No. 4 lists as of October 30, 2013 the names of the Directors of the Company. The Directors will serve until the next Annual Shareholders' Meeting or until a successor is duly elected, unless the office is vacated in accordance with the Articles/By-Laws of the Company.

Table No. 4
Directors

Name	Age	Date First Elected Or Appointed
Donald M. Boone (2)	73	July 1987
Ted A. Sharp (1) (2)	65	September 2004
Ralph E. Lodewick (1) (2)	78	February 2008
Frank G. Magdlen (1) (2)	66	January 2013

(1) Member of Audit Committee.
(2) Resident of Oregon, USA and citizen of the United States.

Table No. 5 lists, as of October 30, 2013, the names of the executive officers of the Company. The executive officers serve at the pleasure of the Board of Directors. All executive officers are residents and citizens of the United States and spend 100% of their time on the affairs of the Company, with the exception of the CFO who spends 50% of his time on the affairs of the Company.

Table No. 5
Executive Officers

Name	Position	Age	Date of Board Approval
Donald M. Boone	President, Chief Executive Officer and Treasurer	73	July 1987
Murray G. Smith	Chief Financial Officer	42	September 2009
Michael C. Nasser	Corporate Secretary	67	July 1987

Family Relationships/Other Relationships/Arrangements

There are no arrangements or understandings between any two or more directors or executive officers, pursuant to which he/she was selected as a director or executive officer. There are no family relationships, material arrangements or understandings between any two or more directors or executive officers.

Written Management Agreements
--- No Disclosure Necessary ---

Business Experience

Donald M. Boone has over 45 years of management experience and has been Chief Executive Officer of the Company since its beginning in 1987. Before this he worked for companies including Sunrise Forest Products, Oregon Pacific Industries, and Tektronix.

Murray G. Smith is a licensed CPA with over 20 years of accounting and finance leadership experience. Prior to joining Jewett-Cameron as Chief Financial Officer, he led the Company's Sarbanes-Oxley compliance program the previous two years. Previous employers have included Intel, Arthur Andersen, & Teledyne, and he currently serves as Chief Financial Officer of Paulson Capital Corporation, an investment company whose common shares are traded on NASDAQ. Mr. Smith is a graduate of the University of Washington.

Michael C. Nasser has over 40 years of experience in sales and sales management and has worked in this capacity for the Company since its inception. Prior to this he worked for companies including Sunrise Forest Products and Oregon Pacific Industries. Mr. Nasser is a graduate of Portland State University.

Ted A. Sharp is Chairman of the Company's Audit Committee. He has been a Certified Public Accountant since 1978 and since 2002 has been Controller for Cherry City Electric in Salem, Oregon. Previously he was Chief Financial Officer of Cord Communications, and before that he worked for companies including Westower Communications. Mr. Sharp is a graduate of the University of Oregon.

Ralph E. Lodewick has an extensive business and governance background covering over 44 years. Employers have included Tektronix, and he has owned businesses involved in art and music. He has served on the board of directors of City Arts and the Mt. Hood Festival of Jazz. Also, he has been a board member and board president of the Jazz Society of Oregon and the Multnomah Arts Center Association.

Frank G. Magdlen has over 40 years of business experience during which he held various financial services positions specializing in investment banking, research on small capitalization companies and portfolio management. Mr. Magdlen has an MBA from University of Southern California, and an undergraduate degree from University of Portland. Mr. Magdlen is a Chartered Financial Analyst.

Involvement in Certain Legal Proceedings

There have been no events during the last five years that are material to an evaluation of the ability or integrity of any director, person nominated to become a director, executive officer, or control person including:

1) Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
2) Any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations/other minor offenses);
3) Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently enjoining, barring, suspending or otherwise limiting his/her involvement in any type of business, securities or banking activities; and
4) Being found by a court of competent jurisdiction (in a civil action), the Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated.

Audit Committee Financial Expert

Our Board of Directors has determined that Ted Sharp is the "audit committee financial expert", as defined in Item 401(h) of Regulation S-K. Mr. Sharp is independent as that term is used in Section 240.14a-101 under the Exchange Act and as defined under NASDAQ Rule 4200 9a) (15).

Audit Committees

The Company has an audit committee, which recommends to the board of directors the engagement of the independent auditors of the Company and reviews with the independent auditors the scope and results of the Company's audits, the Company's internal accounting controls, and the professional services furnished by the independent auditors to the Company. The board of directors, in light of the increased responsibilities placed on the audit committee during 2002 by the Sarbanes-Oxley Act and the SEC, adopted an Amended and Restated Charter in late 2002.

The audit committee is directly responsible for the appointment, compensation and oversight of auditors; and concerns about accounting and auditing matters; and has the authority to engage independent counsel and other outside advisors.

The audit committee may delegate to one or more designated members of the audit committee the authority to grant pre-approvals required by this policy / procedure. The decisions of any audit committee member to whom authority is delegated to pre-approve a service shall be presented to the audit committee at its next scheduled meeting.

In accordance with the requirements of the U.S. Sarbanes-Oxley Act of 2002 and rules issued by the Securities and Exchange Commission, we introduced a procedure for the review and pre-approval of any services performed by Davidson & Company, LLP Chartered Accountants, including audit services, audit related services, tax services and other services. The procedure requires that all proposed engagements of Davidson & Company, LLP Chartered Accountants for audit and permitted non-audit services are submitted to the audit committee for approval prior to the beginning of any such services.

The current members of the audit committee are Ted Sharp, Ralph Lodewick, and Frank Magdlen. All current members of the audit committee are "independent" within the meaning of the new regulations from the SEC regarding audit committee membership.

The audit committee met three times in fiscal 2011, two times in fiscal 2012, and two times in fiscal 2013.

Compliance with Section 16(a) of the Exchange Act.

The Company has reviewed the Forms 3 and 4 furnished to the Company under Rule 16a-3(e) of the Securities Exchange Act during the most recent fiscal year and the Forms 5 furnished to the Company with respect to its most recent fiscal year, as well as any written representations received by the Company from persons required to file such forms, and management has determined there were no reports that failed to be filed on a timely basis as required by Section 16(a) of the Securities Exchange Act during the most recent fiscal year.

Code of Ethics

The Company has a written "code of ethics" that meets the United States' Sarbanes-Oxley standards. The code is posted on the Company's website.

Limitation of Liability and Indemnification

Our certificate of incorporation limits the personal liability of our board members for breaches by them of their fiduciary duties. Our bylaws also require us to indemnify our directors and officers to the fullest extent permitted by British Columbia law. British Columbia law provides that directors of a corporation will not be personally liable for monetary damages for breach of their fiduciary duties as directors, except liability for any of the following acts:

a. any breach of their duty of loyalty to the Company or its stockholders;
b. acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
c. unlawful payments of dividends or unlawful stock repurchases, redemptions or other distributions; and
d. any transaction from which the director derived an improper personal benefit.

Such limitation of liability may not apply to liabilities arising under the federal securities laws and does not affect the availability of equitable remedies such as injunctive relief or rescission. In addition, British Columbia laws also permit us to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in such capacity, regardless of whether indemnification would be permitted under British Columbia law. We currently maintain liability insurance for our directors and executive officers.

Among other things, this will provide for indemnification of our directors and executive officers for certain expenses (including attorneys' fees), judgments, fines and settlement amounts incurred by any such person in any action or proceeding, including any action by or in the right of the Company, arising out of such person's services as a director or executive officer of ours, any subsidiary of ours or any other company or enterprise to which the person provided services at our request. We believe that these provisions and agreements are necessary to attract and retain qualified persons as directors and executive officers.

ITEM 11. EXECUTIVE COMPENSATION

Table No. 6 details compensation paid or accrued for fiscal 2013, 2012 and 2011 for the Company's chief executive officer, each of the Company's most highly compensated executive officers who were serving as executive officers at the end of the most recently completed financial year and whose total salary and bonus exceeds $100,000 per year.

Table No. 6
Summary Compensation Table
Executive Officers

		Annual Compensation			Long-term Compensation			
					Awards		Payouts	
Name and Principal Position	**Fiscal Year**	**Salary**	**Bonus**	**Other Annual Comp.**	**Restricted Stock Awards**	**Securities Underlying Options/ SARS (#)**	**LTIP Payouts**	**All Other Comp.**
Donald Boone, President, Chief Executive Officer, Treasurer								
	2013	$ 36,000	$ -	$ -	$ -	$ -	$ -	$ 5,159
	2012	$ 36,000	$ -	$ -	$ -	$ -	$ -	$ 1,440
	2011	$ 36,000	$ -	$ -	$ -	$ -	$ -	$ 3,960
Michael Nasser, Corporate Secretary								
	2013	$177,000	$50,000	$ -	$ -	$ -	$ -	$ 8,598
	2012	$177,000	$50,000	$ -	$ -	$ -	$ -	$ 2,400
	2011	$177,000	$60,000	$ -	$ -	$ -	$ -	$ 9,400
Murray Smith, Chief Financial Officer								
	2013	$ 87,000	$ -	$ -	$ -	$ -	$ -	$ 8,598
	2012	$ 87,000	$ -	$ -	$ -	$ -	$ -	$ 2,400
	2011	$ 87,000	$ -	$ -	$ -	$ -	$ -	$ 6,090

The Company may grant stock options to directors, executive officers and employees. The Company established an ESOP that covered all eligible employees. However, effective June 30, 2012, the ESOP has been terminated, subject to the approval of the Internal Revenue Service. The Company has a 401(k) Plan which allows for a non-elective discretionary contribution based on the first $60,000 of eligible compensation.

Other than participation in the Company's stock option plan, ESOP, and 401(k), no funds were set aside or accrued during fiscal 2013 to provide pension, retirement or similar benefits for directors or executive officers.

The Company has no plans or arrangements with respect to remuneration received or that may be received by executive officers of the Company to compensate such executive officers in the event of termination of employment (as a result of resignation, retirement, change of control) or a change of responsibilities following a change of control.

No executive officer or director received other compensation in excess of the lesser of $25,000 or 10% of such officer's cash compensation, and all executive officers or directors as a group did not receive other compensation, which exceeded $25,000 times the number of persons in the group or 10% of the compensation.

Except for our ESOP and 401(k) Plan we have no material stock option plan, bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers. Michael Nasser received bonuses, which were determined by the Chief Executive Officer.

<u>Stock Options</u>

The Company may grant stock options to purchase securities to directors and employees on terms and conditions acceptable to the regulatory authorities in Canada, notably the Ontario Securities Commission and British Columbia Securities Commission. The Company has no formal written stock option plan.

Under our stock option program, stock options for up to 10% of the number of our issued and outstanding common shares may be granted from time to time, provided that stock options in favor of any one individual may not exceed 5% of our issued and outstanding common shares. No stock option granted under the stock option program is transferable by the optionee other than by will or the laws of descent and distribution, and each stock option is exercisable during the lifetime of the optionee only by such optionee.

The exercise price of all stock options granted under the stock option program must be at least equal to the fair market value (subject to regulated discounts) of such common shares on the date of grant, and the maximum term of each stock option may not exceed ten years and are determined in accordance with Toronto Stock Exchange ("TSX") guidelines.

No options were granted during fiscal 2012 or fiscal 2013, and as of August 31, 2013 there were no options outstanding.

401(k) Plan

The Company has a 401(k) Plan which allows for a non-elective discretionary contribution based on the first $60,000 of eligible compensation. For the years ended August 31, 2013 and 2012 the 401(k) compensation expense was $200,723 and $186,906, respectively. The contributions for Donald Boone were $5,159 and $1,440 for the fiscal years ended August 31, 2013 and 2012 respectively. The contributions for Michael Nasser were $8,598 and $2,400 for the fiscal years ended August 31, 2013 and 2012 respectively. The contributions for Murray Smith were $8,598 and $2,400 for the fiscal years ended August 31, 2013 and 2012 respectively. There are no un-funded liabilities.

Employee Stock Ownership Plan (ESOP)

The Company formerly sponsored an ESOP that covered all U.S. employees who were employed by the Company on August 31st of each year and who had at least one thousand hours with the company in the twelve months preceding that date. The ESOP granted to participants in the plan certain ownership rights in, but not possession of, the common stock of the Company held by the Trustee of the Plan. Shares of common stock were allocated annually to participants in the ESOP pursuant to a prescribed formula. The Company recorded compensation expense based on the market price of the shares acquired on the open market or on the price of shares purchased from the Company. ESOP compensation expense was $Nil and $Nil for the fiscal years ended August 31, 2013 and 2012 respectively. The ESOP shares allocated as of August 31, 2013 and 2012 were Nil and Nil respectively. There are no un-funded liabilities.

Starting for the first time in the fiscal year ended August 31, 2008 the compensation expense associated with the ESOP has been invested on behalf of the plan participants in the Vanguard Star Fund, which is a low cost, broadly diversified mutual fund that owns both stocks and bonds. This move by the Company was designed to provide plan participants with some degree of diversification in their ownership stake in the ESOP. Effective June 30, 2012, the ESOP has been terminated, subject to the approval of the Internal Revenue Service. No further contributions shall be made to the ESOP. On October 18, 2013, the Internal Revenue Service issued a favorable determination letter for the termination of the ESOP, and the Plan is in process of distributing the remaining assets to the participants.

Long-Term Incentive Plan / Defined Benefit or Actuarial Plan

During fiscal 2013 the Company had no Long-Term Incentive Plan ("LTIP") and no LTIP awards were made. Also, during fiscal 2013 the Company had no Defined Benefit or Actuarial Plan.

Compensation Committee Interlocks and Insider Participation

The Company has no compensation committee, and the independent members of the board of directors perform equivalent functions.

No board of director member and none of our executive officers have a relationship that would constitute an interlocking relationship with executive officers and directors of another entity.

Employment Contracts
Termination of Employment and Change-in-Control Arrangements
--- No Disclosure Necessary ---

Director Compensation

The Company has no formal plan for compensating its directors for their service in their capacity as directors. Directors are entitled to reimbursement for reasonable travel and other out-of-pocket expenses incurred in connection with attendance at meetings of the Board of Directors. The board of directors may award special remuneration to any director undertaking any special services on behalf of the Company other than services ordinarily required of a director. During fiscal 2013 the following cash payments were paid to directors to compensate them for board meetings attended: Ted Sharp $3,100, Jeff Wade $3,100, Frank Magdlen $Nil, and Ralph Lodewick $3,100.

Executive Officer Compensation

The Company has no compensation committee and a majority of the board of directors performs equivalent functions.

As in prior years all judgments regarding executive compensation for fiscal 2013 were based primarily upon our assessment of each executive officer's performance and contribution towards enhancing long-term shareowner value. We rely upon judgment and not upon rigid guidelines or formulas or short-term changes in our stock price in determining the amount and mix of compensation for each executive officer.

Decisions concerning 2013 compensation considered each executive officer's level of responsibility and performance. As noted above, specific decisions involving 2013 executive officer compensation were ultimately based on a judgment about the individual executive officer's performance and contribution towards enhancing long-term shareholder value.

The board of director's basis for Donald Boone's compensation was set many years ago, and this compensation has remained unchanged at his request. This amount of compensation is substantially less than what would ordinarily be considered as normal compensation for being Chief Executive Officer of the Company.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The Company is a publicly owned corporation. It is not controlled directly or indirectly by another corporation or any foreign government.

Table No. 7 shows directors, executive officers, and 5% shareholders who beneficially owned the Company's common stock and the amount of the Company's voting stock owned as of October 30, 2013.

Table No. 7.
Shareholdings of Directors, Executive Officers, and 5% Shareholders

Class	Name and Address of of Beneficial Owner	Amount of Beneficial and Voting Ownership	Percent of Class (1)
Common	Donald M. Boone 12615 S.W. Parkway Portland, Oregon 97225	902,362	28.8%
Common	Michael C. Nasser 3150 S.W. 72nd Avenue Portland, Oregon 97225	334,058	10.7%
Common	Murray G. Smith 13318 Hidden Bay Court Lake Oswego, Oregon 97035	Nil	Nil
Total directors, executive officers, and 5% shareholders		1,236,420	39.4%

(1) Based on 3,134,936 shares outstanding as of October 30, 2013.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

There have been no transactions or proposed transactions, which have materially affected or will materially affect the Company in which any director, executive officer, or beneficial holder of more than 5% of the outstanding common stock, or any of their respective relatives, spouses, associates or affiliates has had or will have any direct or material indirect interest.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The audit committee is directly responsible for the appointment, compensation and oversight of auditors; and has the authority and the funding to engage independent counsel and other outside advisors.

The audit committee may delegate to one or more designated members of the audit committee the authority to grant pre-approvals required by this policy and procedure. The decisions of any audit committee member to whom authority is delegated to pre-approve a service shall be presented to the audit committee at its next meeting.

In accordance with the requirements of the U.S. Sarbanes-Oxley Act of 2002 and rules issued by the Securities and Exchange Commission, we introduced a procedure for the review and pre-approval of any services performed by Davidson & Company, LLP Chartered Accountants, including audit services, audit related services, tax services and other services. The procedure requires that all proposed engagements of Davidson & Company, LLP Chartered Accountants for audit and permitted non-audit services are submitted to the finance and audit committee for approval prior to the beginning of any such services.

Fees, including reimbursements for expenses and for professional services rendered by Davidson & Company, LLP Chartered Accountants to the Company were:

Principal Accountant Fees and Services	**Fiscal Year 2013**	**2012**
Audit fees	$ 90,000	$ 90,350
Tax fees	3,500	1,000
All other fees (1)	24,750	24,750
Total	$ 118,250	$ 116,100

(1) FY2013: $8,250 to review the Q1 Form 10Q
$8,250 to review the Q2 Form 10Q
$8,250 to review the Q3 Form 10Q

FY2012: $8,250 to review the Q1 Form 10Q
$8,250 to review the Q2 Form 10Q
$8,250 to review the Q3 Form 10Q

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(A) Financial Statements and Schedules:

(B) Exhibits:

2. Plan of acquisition, reorganization, arrangement, liquidation or succession:
   No Disclosure Necessary
3. Articles of Incorporation/By-Laws:
   Incorporated by reference to Form 10 Registration Statement, as amended.

3.1	Notice of Articles dated May 1, 2013 (filed as an exhibit to this Form 10-K Annual Report)
4.	Instruments defining the rights of holders, including indentures --- Refer to Exhibit #3 ---
9.	Voting Trust Agreements: No Disclosure Necessary.
10.	Material Contracts: Incorporated by reference to Form 10 Registration Statement, as amended.
11.	Statement re Computation of Per Share Earnings: No Disclosure Necessary
12.	Statements re computation of ratios: No Disclosure Necessary
13.	Annual Report to security holders, Form 10-Q or quarterly report to security holders: No Disclosure Necessary
14.	Code of Ethics: No Disclosure Necessary
16.	Letter on Change of Certifying Accountant: No Disclosure Necessary
18.	Letter on change in accounting principles: No Disclosure Necessary
21.	Subsidiaries of the Registrant: Refer to page 4 of this Form 10-K
22.	Published report regarding matters submitted to vote No Disclosure Necessary
23.	Consent of Experts and Counsel: No Disclosure Necessary
24.	Power of Attorney: No Disclosure Necessary
31.	Rule 13a-14a/15d-14(a) Certifications
32.	Section 1350 Certifications
99.	Additional Exhibits: No Disclosure Necessary
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

SIGNATURE PAGE

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Jewett-Cameron Trading Company Ltd.
Registrant

Dated: October 30, 2013 By: */s/ "Donald M. Boone"*
Donald M. Boone,
President/CEO/Treasurer/Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: October 30, 2013 By: */s/ "Donald M. Boone"*
Donald M. Boone,
President/CEO/Treasurer/Director

Dated: October 30, 2013 By: */s/ "Murray G. Smith"*
Murray G. Smith,
Chief Financial Officer

Dated: October 30, 2013 By: */s/ "Michael C. Nasser"*
Michael C. Nasser,
Corporate Secretary

Dated: October 30, 2013 By: */s/ "Ted A. Sharp"*
Ted A. Sharp,
Director

Dated: October 30, 2013 By: */s/ "Ralph E. Lodewick"*
Ralph E. Lodewick,
Director

Dated: October 30, 2013 By: */s/ "Frank Magdlen"*
Frank Magdlen,
Director

CERTIFICATIONS

I, Donald M. Boone, certify that:

1. I have reviewed this Annual Report on Form 10-K of Jewett Cameron Trading Company Ltd for the period ended August 31, 2013

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principals;

    c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the end of the period covered by this report based on such evaluation; and

    d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 30, 2013

By: /s/ "Donald M. Boone"
Donald M. Boone,
Chief Executive Officer

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE U.S. SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Jewett-Cameron Trading Company Ltd. (the "Company") on Form 10-K for the period ended August 31, 2013 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned officers of the Company does hereby certify, to such officer's knowledge, that, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in this Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 30, 2013 Signed: */s/ "Donald M. Boone"*

Donald M. Boone,
President and CEO

CERTIFICATIONS

I, Murray G. Smith, certify that:

1. I have reviewed this Annual Report on Form 10-K of Jewett Cameron Trading Company Ltd for the period ended August 31, 2013;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principals;

    c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the end of the period covered by this report based on such evaluation; and

    d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 30, 2013

By: */s/ "Murray G. Smith"*
Murray G. Smith,
Chief Financial Officer

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE U.S. SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Jewett-Cameron Trading Company Ltd. (the “Company”) on Form 10-K for the period ended August 31, 2013 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), each of the undersigned officers of the Company does hereby certify, to such officer’s knowledge, that, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in this Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 30, 2013

Signed: */s/ "Murray G. Smith"*

Murray G. Smith,
Chief Financial Officer