

## Jewett-Cameron Announces Fiscal 2017 Financial Results

North Plains, Oregon, November 13, 2017 – Jewett-Cameron Trading Company Ltd. (NASDAQ: JCTCF) today reported financial results for its fourth quarter and fiscal year ended August 31, 2017.

For the fiscal year ended August 31, 2017, Jewett-Cameron reported net income of \$2,726,657, or \$1.20 per share on sales of \$47.70 million compared to net income of \$2,125,099, or \$0.87 per share, on sales of \$48.11 million reported for fiscal 2016.

Sales for the fourth quarter of fiscal 2017 totaled \$11.1 million compared to sales of \$10.5 million in the prior year's fourth quarter. Net income was \$725,589, or \$0.32 per share, compared to net income of \$552,164, or \$0.23 per diluted share, in the fourth quarter of fiscal 2016.

“We are pleased with the progress we have made in eCommerce and in developing new international customers” said CEO Charlie Hopewell. “In fiscal 2018, we will continue our efforts to expand our business in both our existing sales channels and through new sales initiatives”.

As of August 31, 2017, the Company's cash position was \$5.9 million, and currently there is no borrowing against its \$3.0 million line of credit. During fiscal 2017, the Company repurchased and cancelled a total of 41,800 common shares at a cost of \$526,941, which represents an average price of \$12.61 per share. Donald M. Boone, Chairman and Director, also voluntarily returned 10,000 common shares to the Company's treasury for cancellation. The Company paid Mr. Boone no consideration for these shares. The Company's most recent share repurchase plan terminated on August 31, 2017. The Board of Directors will consider implementing new share repurchase plans in the future as an effective use of the Company's cash position.

### About Jewett-Cameron Trading Company Ltd.

Jewett-Cameron Trading Company is a holding company that, through its subsidiaries, operates out of facilities located in North Plains, Oregon. Jewett-Cameron Company's business consists of the manufacturing and distribution of patented and patent pending specialty metal products, wholesale distribution of wood products, seed processing and sales, and sales of industrial tools and clamps. The Company's brands include Lucky Dog, Animal House and AKC licensed products in the expanding pet market; fencing products under the Adjust-A-Gates, Fit-Right, Perimeter Patrol, and INFINITY Euro fence systems brands; Early Start, Spring Gardner, and Weatherguard for greenhouses; and TrueShade for patio umbrellas, furniture covers and canopies. Additional information about the Company and its products can be found the Company's website at [www.jewettcameron.com](http://www.jewettcameron.com).

### Forward-looking Statements

The information in this release contains certain forward-looking statements that anticipate future trends and events. These statements are based on certain assumptions that may prove to be erroneous and are subject to certain risks, including but not limited to, the uncertainties of the Company's new product introductions, the risks of increased competition and technological change in the Company's industry, and other factors detailed in the Company's SEC filings. Accordingly, actual results may differ, possibly materially, from predictions contained herein.

### JEWETT-CAMERON TRADING COMPANY LTD. AND SUBSIDIARIES

#### CONSOLIDATED BALANCE SHEETS

(Expressed in U.S. Dollars)

AS OF AUGUST 31

	2017	2016
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	\$ 5,912,250	\$ 4,519,922
Accounts receivable, net of allowance of \$1,725 (August 31, 2016 - \$Nil)	3,565,055	3,342,204
Inventory, net of allowance of \$156,713 (August 31, 2016 - \$176,717)	8,807,545	8,069,017
Prepaid expenses	595,776	832,895
Prepaid income taxes	-	596

Total current assets	18,880,626	16,764,634
<b>Property, plant and equipment, net</b>	3,222,572	2,954,595
<b>Intangible assets, net</b>	77,837	150,543
<b>Total assets</b>	<b>\$ 22,181,035</b>	<b>\$ 19,869,772</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 638,128	\$ 839,972
Accrued liabilities	1,807,192	1,473,792
Total current liabilities	2,445,320	2,313,764
<b>Deferred tax liability</b>	11,344	31,353
<b>Total liabilities</b>	2,456,664	2,345,117
<b>Contingent liabilities and commitments</b>		
<b>Stockholders' equity</b>		
Capital stock		
Authorized		
21,567,564 common shares, without par value		
10,000,000 preferred shares, without par value		
Issued		
2,234,494 common shares (August 31, 2016 – 2,286,294)	1,054,316	1,078,759
Additional paid-in capital	600,804	600,804
Retained earnings	18,069,251	15,845,092
Total stockholders' equity	19,724,371	17,524,655
<b>Total liabilities and stockholders' equity</b>	<b>\$ 22,181,035</b>	<b>\$ 19,869,772</b>

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

	<b>2017</b>	<b>2016</b>
<b>SALES</b>	\$ 47,701,056	\$ 48,110,998
<b>COST OF SALES</b>	36,621,773	38,374,405
<b>GROSS PROFIT</b>	11,079,283	9,736,593
<b>OPERATING EXPENSES</b>		
Selling, general and administrative	2,016,776	1,789,231
Depreciation and amortization	275,214	276,268
Wages and employee benefits	4,349,542	4,055,948
	6,641,532	6,121,447

<b>Income from operations</b>	4,437,751	3,615,146
<b>OTHER ITEMS</b>		
(Loss) gain on sale of property, plant and equipment	(394)	5,600
Interest and other income	27,894	15,164
Interest expense	-	(27)
Litigation expense	-	(115,990)
	<u>27,500</u>	<u>(95,253)</u>
<b>Income before income taxes</b>	4,465,251	3,519,893
<b>Income taxes</b>		
Current	1,758,603	1,397,741
Deferred (recovery)	(20,009)	(2,947)
	<u>1,738,594</u>	<u>1,394,794</u>
<b>Net income for the year</b>	<u>\$ 2,726,657</u>	<u>\$ 2,125,099</u>
<b>Basic earnings per common share</b>	\$ 1.20	\$ 0.87
<b>Diluted earnings per common share</b>	\$ 1.20	\$ 0.87
<b>Weighted average number of common shares outstanding:</b>		
Basic	2,272,522	2,435,650
Diluted	<u>2,272,522</u>	<u>2,435,650</u>

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

	<u>2017</u>	<u>2016</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income for the year	\$ 2,726,657	\$ 2,125,099
Items not affecting cash:		
Depreciation and amortization	275,214	276,268
Loss (gain) on sale of property, plant and equipment	394	(5,600)
Deferred income taxes	(20,009)	(2,947)
Interest income on litigation	-	(6,661)
Decrease in litigation reserve	-	(84,010)
Changes in non-cash working capital items:		
(Increase) decrease in accounts receivable	(222,851)	346,043
Decrease in note receivable	-	1,310
(Increase) decrease in inventory	(738,528)	282,558
Decrease (increase) in prepaid expenses	237,119	(113,436)
Decrease in prepaid income taxes	596	25,974
Increase in accounts payable and accrued liabilities	<u>131,556</u>	<u>304,451</u>
Net cash provided by operating activities	<u>2,390,148</u>	<u>3,149,049</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds on sale of property, plant and equipment	3,480	5,600
Purchase of property, plant and equipment	<u>(474,359)</u>	<u>(926,445)</u>
Net cash used in investing activities	<u>(470,879)</u>	<u>(920,845)</u>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Redemption of common stock	<u>(526,941)</u>	<u>(2,124,579)</u>
Net cash used in financing activities	<u>(526,941)</u>	<u>(2,124,579)</u>
<b>Net increase in cash</b>	1,392,328	103,625
<b>Cash, beginning of year</b>	<u>4,519,922</u>	<u>4,416,297</u>
<b>Cash, end of year</b>	<u>\$ 5,912,250</u>	<u>\$ 4,519,922</u>

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Source: Jewett-Cameron Trading Company Ltd.