Q2 FY27 operating rows

Saputo Q2 FY27 MD&A, 5 November 2026, physical pages 6, 8-10, 22, 24

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01	Q2 continuing revenue: C$4,256m; prior-year C$4,108m
02	Q2 adjusted EBITDA: C$438m; prior-year C$385m
03	Q2 adjusted EBITDA margin: 10.3%; prior-year 9.4%
04	H1 FY27 continuing revenue: C$8,394m; adjusted EBITDA C$832m
05	Reported trailing adjusted EBITDA: C$1,611m at 30 September 2026
06	Q2 USA adjusted EBITDA: C$205m on revenue C$2,140m
07	Q2 Canada adjusted EBITDA: C$179m on revenue C$1,415m
08	Q2 International adjusted EBITDA: C$54m on revenue C$701m
09	Q2 milk-cheese spread: minus US$0.141 per lb; year-earlier minus US$0.083
10	Q2 block cheese price: US$1.506 per lb; year-earlier US$1.712
11	Q2 whey powder price: US$0.720 per lb; year-earlier US$0.560

Cash, capital and claims

Saputo Q2 FY27 MD&A/statements, 5 November 2026, physical pages 15, 20-23, 36-37, 45

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01	H1 continuing operating cash flow: C$503m; prior-year C$548m
02	H1 noncash operating working capital use: C$169m
03	H1 continuing capital expenditures: C$131m; FY27 outlook approximately C$500m
04	H1 share repurchases: 12.545m shares for approximately C$516m
05	H1 dividends paid: C$163m; next quarterly dividend C$0.21 per share
06	30 September 2026 net debt including leases: C$2,493m
07	30 September 2026 lease liability within net debt: C$421m
08	Contractual lease cash due within one year: C$72m
09	30 September 2026 cash: C$601m; inventories: C$2,260m
10	30 September 2026 common shares: 394,121,370
11	30 September 2026 stock options: 14,334,463
12	30 September 2026 net debt excludes UK held-for-sale liabilities

Divestiture economics

Saputo Q2 FY27 statements note 5, 5 November 2026, physical pages 39-43

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01	Expected UK cash proceeds: C$1,661m, or GBP880m, net of purchase adjustments
02	UK pension escrow deduction within proceeds: C$94m, or GBP50m
03	Expected UK disposal costs: C$12m; preliminary noncash gain C$535m
04	UK assets held for sale: C$1,809m including C$100m cash
05	UK liabilities held for sale: C$390m including C$75m leases
06	Argentina divestiture net after-tax proceeds: C$612m already received
07	Retained 20% Argentina interest initially recognized at C$109m
08	DSDA joint venture carrying value C$27m, separately held for sale

Plant investment and ramp

Saputo release, 19 November 2026, project announcement

Open original publisher document

01 Announced investment program: C$600m over coming years

02 Target full-utilization incremental adjusted EBITDA: approximately C$140m

03 Project financial contribution starts in fiscal 2029

04 Construction and installation begin in fiscal 2027 and 2028

05 Products: cottage cheese, functional beverages, high-protein dairy, cream cheese

06 Commissioning, customer qualification and utilization govern the ramp

Annual operating rows

Saputo FY26 annual report, physical pages 17, 37 and 46

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01	FY26 continuing revenue: C$17,551m; adjusted EBITDA C$1,659m
02	FY25 continuing revenue: C$17,812m; adjusted EBITDA C$1,503m
03	FY26 continuing operating cash flow: C$1,508m
04	FY26 continuing capital expenditures: C$339m
05	FY26 dividends per common share: C$0.80

Ownership and voting

Saputo 2026 management circular, physical page 16

Open original publisher document

01 May 31 2026 Emanuele Lino Saputo control: 164,228,100 shares; 41.01%

02 May 31 2026 outstanding common shares: 400,448,655

03 Saputo has one class of common shares with one vote per share

Dated market observation

TSX:SAP cash-market close, 23 November 2026; Stock Analysis historical row

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01 TSX SAP regular close 23 November 2026: C$44.89

02 TSX SAP regular close 20 November 2026: C$45.03

03 TSX SAP 23 November 2026 volume: 1,343,302 shares

04 Independent investing.com historical row also reports C$44.89 close