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Jean Coutu

OPENING OF THE MEETING



NOTICE TO ATTEND THE MEETING



REPORT FROM SCRUTINEERS



MEETING CONSTITUTION



**RECEIPT OF THE
CONSOLIDATED
FINANCIAL
STATEMENTS FOR THE
FISCAL YEAR ENDED
FEBRUARY 28TH, 2015**



ELECTION OF DIRECTORS



APPOINTMENT OF THE INDEPENDANT AUDITOR



SHAREHOLDER PROPOSALS



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FORWARD-LOOKING STATEMENT DISCLAIMER



This presentation contains forward-looking statements that involve risks and uncertainties, and which are based on the Corporation's current expectations, estimates, projections and assumptions and were made by the Jean Coutu Group in light of its experience and its perception of historical trends. All statements that address expectations or projections about the future, including statements about the Corporation's strategy for growth, costs, operating or financial results, are forward-looking statements. All statements other than statements of historical facts, including statements regarding the prospects of the Corporation's industry and the Corporation's prospects, plans, financial position and business strategy may constitute forward-looking statements within the meaning of the Canadian securities legislation and regulations. Some of the forward-looking statements may be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "project", "could", "should", "would", "anticipate", "plan", "foresee", "believe" or "continue" or the negatives of these terms or variations of them or similar terminology. Although the Corporation believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. These statements do not reflect the potential impact of any nonrecurring items or of any mergers, acquisitions, dispositions, asset write-downs or other transactions or charges that may be announced or that may occur after the date hereof. While the list below of cautionary statements is not exhaustive, some important factors that could affect our future operating results, financial position and cash flows and could cause our actual results to differ materially from those expressed in these forward-looking statements are changes in the legislation or the regulatory environment as it relates to the sale of prescription drugs and the pharmacy exercise, the success of the Corporation's business model, changes in laws and regulations, or in their interpretations, changes to tax regulations and accounting pronouncements, the cyclical and seasonal variations in the industry in which the Corporation operates, the intensity of competitive activity in the industry in which the Corporation operates, the supplier and brand reputations, the Corporation's equity interest in Rite Aid Corporation ("Rite Aid"), the Corporation's ability to attract and retain pharmacists, labour disruptions, including possibly strikes and labour protests, the accuracy of management's assumptions and other factors that are beyond the Corporation's control. These and other factors could cause our actual performance and financial results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements.

Forward-looking statements are provided for the purpose of assisting in understanding our financial position and results of operation and to present information about management's current expectations and plans relating to the future. Investors and others are thus cautioned that such statements may not be appropriate for other purposes and that they should not place undue reliance on them. For more information on the risks, uncertainties and assumptions that would cause the Corporation's actual results to differ from current expectations, please also refer to the Corporation's public filings available at www.sedar.com and www.jeancoutu.com. In particular, further details and descriptions of these and other factors are disclosed in the Corporation's Annual Information Form under "Risk Factors" and in the "Risks and uncertainties" section of the Corporation's Management's Discussion & Analysis. The forward-looking statements in this presentation reflect our expectations as of the date hereof February 28th, 2015 and are subject to change after such date. We expressly disclaim any obligation or intention to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by the applicable securities laws.



HIGHLIGHTS 2015

→ Revenues (in billions \$)



HIGHLIGHTS 2015



Operating Income Before Amortization (OIBA) (in millions \$)





HIGHLIGHTS 2015



Retail Sales (in millions \$)





HIGHLIGHTS 2015

→ Retail Sales

Jean Coutu network

+ 2.8%

Front-end

+ 2.2%

Pharmacy

+ 3.2%



HIGHLIGHTS 2015



Sales per establishment	\$11,700,000
Number of Rx per PJC per day	676
Number of Rx per PJC Santé Beauté per day	333
Number of Rx per PJC Santé per day	320
Sales per square foot	\$1,283





NETWORK DEVELOPMENT

ACHIEVEMENTS 2015

- 8 new pharmacies including 3 relocations
- 16 major renovation projects



NUMBER OF PHARMACIES

→ 416 PHARMACIES

	PJC	Santé Beauté	Santé	Total
Quebec	312	20	50	382
Ontario	8	0	1	9
New Brunswick	17	5	3	25

MARKETING NOVELTIES

- New Super Week-end promotions

SUPER WEEKEND 

2 DAYS ONLY Saturday and Sunday
MARCH 14 AND 15
2 JOURS SEULEMENT, SAMEDI ET DIMANCHE, 14 ET 15 MARS

Jean Coutu

SUPER WEEKEND 

2 DAYS ONLY Saturday and Sunday
MARCH 14 AND 15
2 JOURS SEULEMENT, SAMEDI ET DIMANCHE, 14 ET 15 MARS

INFINITI Pro
Curl Secret
Your styling tool
For curling
3 Heat Settings

RABAIS DE \$40 OFF

69⁹⁹

Borsetto
ONE CUP EXPRESS
coffee machine
Single cup coffee
Compatible ESPRESSO
and MACC
Not to be used
for anything
other than coffee

RABAIS DE \$10 OFF

49⁹⁹ ea. ch.

VAN HOUTTE
Kraft
Premium coffee
Café moulu
30 Keps / grams

RABAIS DE \$5 OFF

16⁹⁹ ea. ch.

On the Border
Cronicles Chips
Cronicles Chips

MARKETING NOVELTIES

- o Agreement with Dufour-Lapointe sisters

LES SOEURS DUFOUR LAPOINTE

KISSES

Irresistible lips

Distinction lipstick

- Matte
- Long-lasting
- 10 shades

Lip gloss

- Pearly or matte shades
- Fluid application
- 9 shades

Revitacils Mascara

- Moisturizing eyelash base
- Lengthens, strengthens and thickens lashes

Fantacils Mascara

- Defines
- Lengthens
- 3 shades

Ombre intense Mascara Colour

- Eyeshadow pencil
- Long-lasting
- Intense colour pigments
- Easy to apply

Revitacils Mascara

- Moisturizing eyelash base
- Lengthens, strengthens and thickens lashes

The 3 sisters crush of the moment.

Eyeshadow

- Muslin colour
- Smooth texture
- 25 shades

"My secret for a sparkling look : 25 shades to choose from according to your mood."

— Chloé

"My favourite beauty tip for fuller eyebrows and defined look."

— Justine

Eyebrow pencil

- Taupe colour
- Smooth glide
- For fuller looking brows
- 5 shades

Personnelle COSMETICS

Offer valid March 12 to 25, 2015.

"Matte or pearly, vary the shades as you wish."

\$5.99 ea.

DISPENSARY NOVELTIES

- Travel health kit

Pick up a Travel health kit



IT'S FREE!
Ask for it at the prescription counter.
One kit per customer while supplies last.

Special thanks to our sponsors:

SANOI PASTEUR     

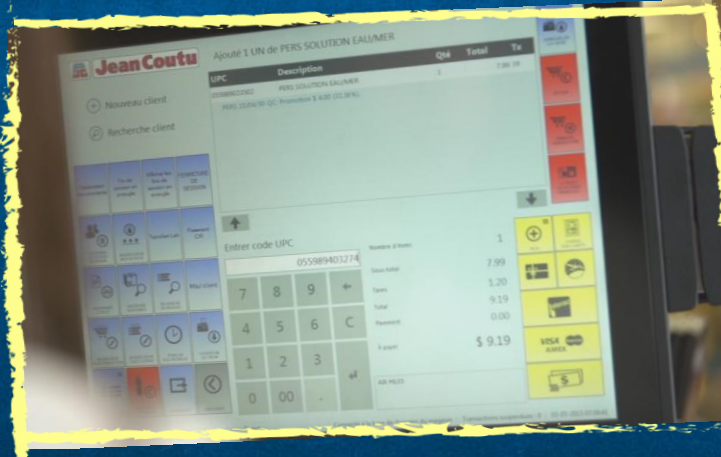
DISPENSARY NOVELTIES

- Digital display



STORES NOVELTIES

- First POS NG installation



LEGER MARKETING SURVEY



Leger
MARKETING

MARKETING STRATEGY



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OBJECTIVES 2016



- Promotion and development of health services
- Attraction and retention of professional and technical resources



**AGREEMENT IN PRINCIPLE
BETWEEN AQPP AND
MINISTRY OF HEALTH AND
SOCIAL SERVICES**



PROJECT OBJECTIVES IMPERATIVES FOR CHANGE



→ MANAGE GROWTH

- Increase warehouse and distribution capacity to support growth of the Jean Coutu network



PROJECT OBJECTIVES IMPERATIVES FOR CHANGE



- Offer a stimulating and safe work environment
- Improve our performance



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 **Jean Coutu**

FINANCIAL RESULTS

CONSOLIDATED HIGHLIGHTS



The
Jean Coutu
Group (PJC) Inc.

Highlights - Franchising (unaudited, in millions \$)	Q1 F2016	Q1 F2015	Change
Retail sales (1)			
Pharmacy			4.7%
Front-end (2)			3.4%
Total	1,062.6	1,018.2	4.4%
Distribution center sales			
Pharmacy			4.8%
Front-end			1.7%
Consolidated sales	643.8	619.6	3.9%
Other revenues	68.6	69.0	-0.6%
Revenue	712.4	688.6	3.5%

(1) Franchised outlets' retail sales are not included in the Company's consolidated statements

(2) Front-end retail sales exclude sales of services which are included in the total retail sales

FINANCIAL RESULTS

CONSOLIDATED HIGHLIGHTS



The
Jean Coutu
 Group (PJC) Inc.

Consolidated statements of income (unaudited, in millions \$)	Q1 F2016	Q1 F2015	Change
Sales	643.8	619.6	3.9%
Gross profit	86.1	85.0	1.3%
<i>as a % of sales</i>	13.4%	13.7%	-0.34%
Other revenues	68.6	69.0	-0.6%
General and operating expenses	71.7	72.0	-0.4%
<i>as a % of revenues</i>	10.1%	10.5%	-0.39%
Operating income before dep. and amort.	83.0	82.0	1.2%
<i>as a % of revenues</i>	11.7%	11.9%	-0.26%
Net profit	50.6	54.1	
Basic profit per share, in \$	\$0.27	\$0.29	

FINANCIAL RESULTS

CONSOLIDATED HIGHLIGHTS



The
Jean Coutu
 Group (PJC) Inc.

Consolidated statements of financial position (unaudited, in millions \$)	As at 30/05/2015	As at 28/02/2015
Cash	98.2	121.9
Debt (short and long term)	-	-
Ratio of debt (short and long term) to operating income before dep. and amort.	-	-
Ratio of debt (short and long term) to total capitalization, <i>in %</i>	-	-
Total Equity	1,057.6	1,027.4
Net Book Value per share, <i>in \$</i>	\$5.66	\$5.49
Total Assets	1,325.0	1,343.6

FINANCIAL RESULTS

CONSOLIDATED HIGHLIGHTS



The
Jean Coutu
Group (PJC) Inc.

- Cash flow related to operating activities of \$22.1 M in the first quarter of fiscal 2016 compared to \$72.8 M for the same period of the previous fiscal year
 - Income tax paid of \$61.7 M in the quarter
- Cash flow related to investing activities of -\$25.2 M in the first quarter of 2016 fiscal year
 - Purchase of property and equipment of \$22.6 M
 - Purchase of intangible assets of \$1.5 M
- Cash flow related to financing activities of -\$20.6 M for the first quarter of fiscal 2016
 - Quarterly dividends of \$20.6 M

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MANAGERS - FRANCHISOR

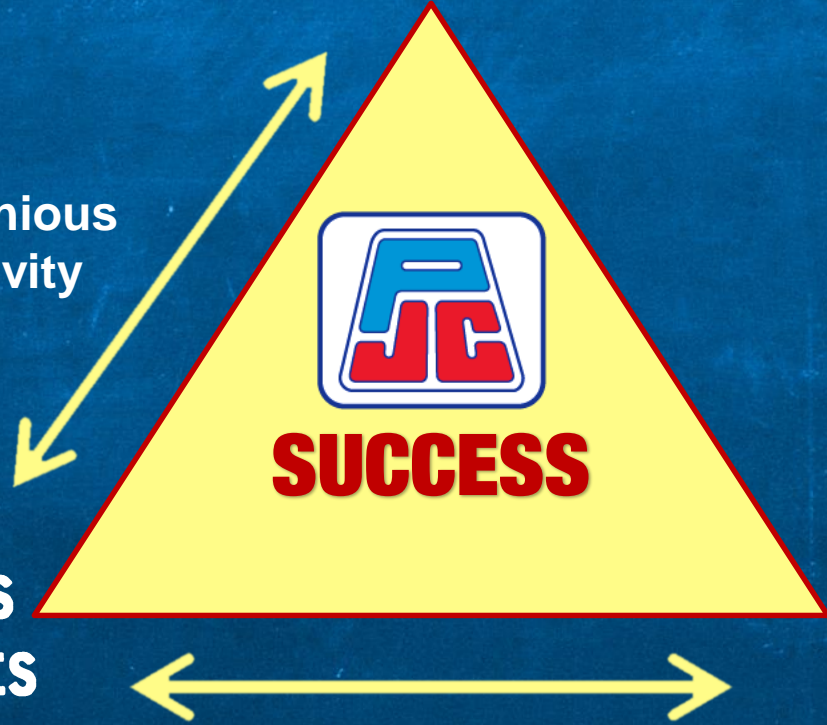
Harmonious
creativity



SUCCESS

**EMPLOYEES
FRANCHISEES**

**SATISFIED
CLIENTELE**



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QUESTION PERIOD



ADJOURNMENT OF THE MEETING



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