



BRANDS THAT DRIVE GROWTH



Juvenile



Recreational / Leisure



Home Furnishings



Investor Fact Sheet – Q3'11

(TSX: DII.B, DII.A)

Third Quarter, September 30, 2011

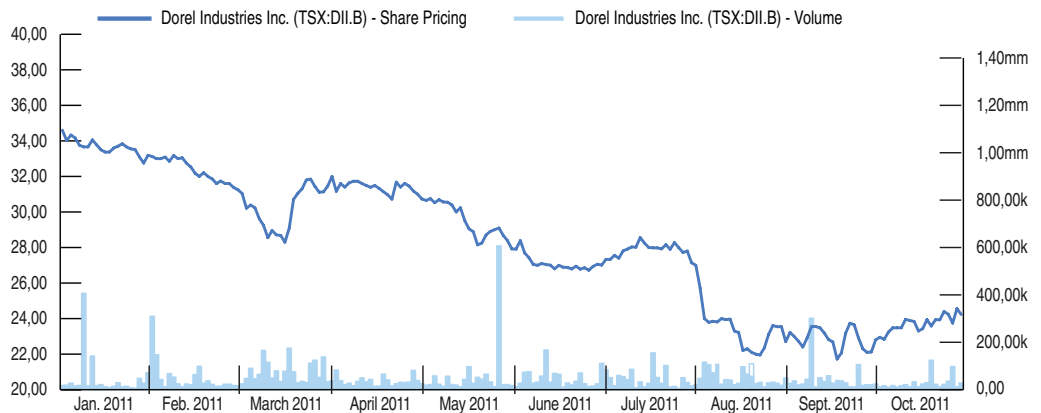
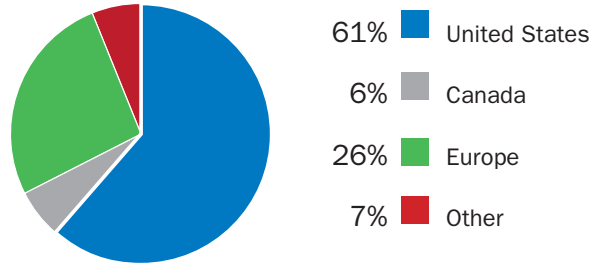
A Word from the President

Performance in our Juvenile segment, particularly in the U.S., was at an unacceptable level due to rapidly increasing input costs and decreased consumer demand. Consumers maintained a tight rein on spending and this meant we were unable to pass the majority of higher costs on to our customers. In Recreational/Leisure we maintained our momentum as the Cannondale brand becomes increasingly synonymous with product innovation. Sales to mass merchants were also up year-over-year. Home Furnishings sales were down almost 7% as POS levels were affected by the weak economy. Nonetheless the segment continues to be a good generator of cash. For the Company as a whole, year-to-date cash flow generation is up over US\$30 million from last year due to improved working capital management, principally inventory reductions.

Martin Schwartz

President & CEO, November 3, 2011

Geographic Distribution of Sales 2010



Company Overview

Dorel Industries Inc. (TSX: DII.B, DII.A) is a world class juvenile products and bicycle company. Established in 1962, Dorel creates style and excitement in equal measure to safety, quality and value. The Company's lifestyle leadership position is pronounced in both its Juvenile and Bicycle categories with an array of trend-setting products. Dorel's powerfully branded products include Safety 1st, Quinny, Cosco, Maxi-Cosi and Bébé Confort in Juvenile, as well as Cannondale, Schwinn, GT, Mongoose, IronHorse and SUGOI in Recreational/Leisure. Dorel's Home Furnishings segment markets a wide assortment of both domestically produced and imported furniture products, principally within North America. Dorel is a US\$2.3 billion company with 4700 employees, facilities in nineteen countries, and sales worldwide.

Outlook

As we move through the fourth quarter, it is anticipated that the Juvenile segment will reverse its downward earnings trend. Mostly due to lower costs, earnings will move towards fourth quarter 2010 levels, but gross margins will be lower than last year. Senior management is focused on addressing the segment's issues and we are expecting improvement through 2012.

The juvenile transaction in South America is intended to extend our reach in a market we believe has great growth potential and provides Dorel with an important brand in Chile, Bolivia, Peru and Argentina, further solidifying our position as a global leader in the juvenile products industry. It will be immediately accretive to earnings.

Recreational/Leisure continues to perform well and this positive trend should be maintained through year-end. Cannondale has had an excellent year and we see this growth continuing. Pre-holiday sales to mass merchants have been good, helped by a major retailer's decision to reinstate its lay-away plan. In Home Furnishings, we expect the fourth quarter to be improved over last year.

Overall, we believe that the worst is over for Dorel and going forward we expect to return to a better level of performance.

Q3 Highlights

- Total third quarter revenue was US\$575.8 million, up 1.1%. Net income was US\$23.1 million or US\$0.71 per diluted share compared to US\$30.6 million or US\$0.92 per diluted share last year.
- Juvenile segment revenue declined 8.6% to US\$227.1 million, organic sales decreased 13% and operating profit was US\$4.9 million versus US\$22.4 million a year ago.
- Recreational/Leisure segment revenue grew 21.6% to US\$209.8 million, organic sales were up 18% and operating profit also increased to US\$10.0 million from US\$9.1 million.
- Home Furnishings segment revenue was down 6.5% to US\$138.9 million while operating profit was US\$6.7 million compared to last year's US\$7.1 million.

On November 3, 2011 the Company announced it has significantly increased the presence of its Juvenile segment in South America by signing a share purchase agreement to acquire a 70% interest in an existing group of companies, known principally as Silfa, who own and operate the popular *Infanti* brand in Chile, Bolivia, Peru and Argentina. The deal also includes 52 *Baby Infanti* retail stores, 40 in Chile and 12 in Peru. The transaction is expected to close in the fourth quarter, subject to the fulfillment of certain conditions.

Financial Highlights (in thousands of US\$, except per share amounts)

Periods Ended September 30	Q3'11	Q3'10	% Chg	9M'11	9M'10	% Chg
Total Revenue	575,828	569,455	1.1	1,802,621	1,773,463	1.6
Gross Profit	112,853	122,387	(7.8)	390,585	412,510	(5.3)
Net Income	23,074	30,649	(24.7)	77,231	101,780	(24.1)
Earnings per share - Basic	0.71	0.93	(23.7)	2.37	3.09	(23.3)
- Diluted	0.71	0.92	(22.8)	2.36	3.06	(22.9)
Capital Expenditures	13,057	11,813	10.5	37,833	37,205	1.7
Cash flow from operations	66,403	(9,155)	825.3	105,848	72,480	46.0
Weighted avg. # of diluted shares outstanding	32,613,976	33,159,981	(1.6)	32,779,635	33,260,965	(1.4)
Total Assets				2,075,635	2,094,335	(0.9)
Total Debt*				331,448	360,463	(8.0)
Equity				1,228,857	1,171,851	4.9

*Total Debt = Bank Indebtedness + long term debt

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STOCK DATA as at November 3, 2011 (TSX: DII.B)

Market Capitalization (CAD\$M).....777.2
P/E Ratio (LTM)..... 7.78
Stock Price24.23
52-wk high.....36.06
52-wk low21.46

Except for historical information provided herein, this fact sheet may contain information and statements of a forward-looking nature concerning the future performance of the Company. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, fluctuations in quarterly results, evolution in customer demand for the Company's products and services, the impact of price pressures exerted by competitors, and general market trends or economic changes. As a result, readers are advised that actual results may differ from expected results.