Dorel Industries Inc. (TSX: DII.B, DII.A) is a global organization, operating three distinct businesses in juvenile products, bicycles and home products. Dorel's strength lies in the diversity, innovation and quality of its products as well as the superiority of its brands. Dorel Juvenile's powerfully branded products include global brands Maxi-Cosi, Quinny and Tiny Love, complemented by regional brands such as Safety 1st, Bébé Confort, Cosco and Infanti. Dorel Sports brands include Cannondale, Schwinn, GT, Mongoose, Caloi and IronHorse. Dorel Home, with its comprehensive e-commerce platform, markets a wide assortment of domestically produced and imported furniture. Dorel has annual sales of US$2.6 billion and employs approximately 9,200 people in facilities located in twenty-five countries worldwide.

FOURTH QUARTER — DECEMBER 30, 2018 | INVESTOR FACT SHEET Q4 2018 | TSX: DII.B, DII.A

- US$501.4 million non-cash impairment charge being recorded
- Annual dividend being adjusted to US$0.60

Q4 HIGHLIGHTS

DOREL HOME

Fourth quarter revenue rose US$8.3 million, or 4.1%, to US$209.3 million. E-commerce sales represented a record 59% of total segment gross sales compared to 58% in 2017. Brick and mortar sales experienced a slight improvement, aided by new business for Cosco Home & Office at a major DIY chain.

Fourth quarter operating profit was down US$3.6 million, or 16.9%, to US$17.5 million from US$21.1 million a year ago. Excluding Alphason's acquisition-related costs, fourth quarter adjusted operating profit was down US$3.3 million, or 15.7%, to US$17.7 million, explained by lower gross profit and partly offset by reduced operating expenses. Margins were affected by higher inventories, increased warehousing and shipping costs, in anticipation of new tariffs which did not materialize. Product mix was also less favourable.

DOREL JUVENILE

Fourth quarter revenue increased US$2.3 million, or 1.0%, to US$241.6 million from US$239.3 million last year. Organic revenue improved 4.1% excluding the impact of varying foreign exchange rates year-over-year. The revenue growth trend in 2018 continued in the U.S. and Brazil which was partially offset by declines in Dorel Juvenile's other markets.

Fourth quarter operating loss was US$265.8 million compared to US$14.3 million a year ago. Excluding the impairment losses on goodwill and intangible assets, restructuring and other costs, adjusted operating profit for the quarter declined by US$8.0 million, or 82.1% to US$1.7 million compared to US$9.7 million, which is mainly explained by the decrease in gross profit.

DOREL SPORTS

Fourth quarter revenue declined by US$4.1 million, or 1.7%, to US$232.7 million from US$236.8 million last year but grew by approximately 2.6% after excluding the negative impact of varying foreign exchange rates year-over-year and the divestments of SUGOI and Sombrio. Cycling Sports Group (CSG) posted double-digit organic revenue growth and significant operating profit improvement, mainly from growth in Europe and in the U.S. sporting goods channel. Caloi also delivered double-digit sales and operating profit growth in Brazilian Reals. Pacific Cycle revenue and gross profit both dropped due to weaker than expected mass channel holiday POS on bikes and interactive battery powered ride-ons, as well as by retailer inventory reductions.

Fourth quarter operating loss was US$232.1 million compared with an operating profit of US$6.5 million in 2017. Adjusted operating profit decreased by US$1.1 million, or 17.0%, to US$5.1 million from US$6.2 million when excluding impairment losses on goodwill, intangible assets and property, plant and equipment, restructuring and other costs. The miss in the quarter was primarily due to the slowdown in bicycle sales across the board at Pacific Cycle as well as by the unexpected fourth quarter impairment loss on trade accounts receivable of US$2.1 million as Evans Cycles entered administration in the UK.

A WORD FROM THE PRESIDENT

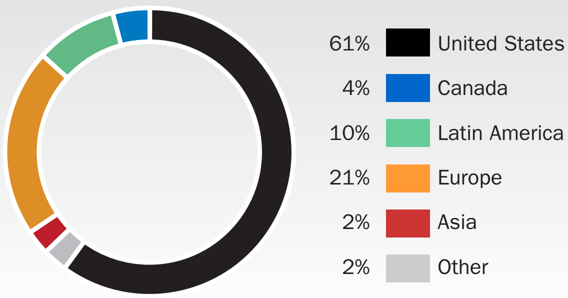
Dorel Home has again performed well and continues to benefit from our market-leading innovations in e-commerce. We were disappointed by fourth quarter earnings at Dorel Juvenile and Dorel Sports. Both segments were affected by lower than expected industry-wide consumer demand over the holiday season and the on-going changes in the consumer products industry. We are in the process of actively addressing these realities. Despite the challenges facing the retail sector as a whole, we are committed to continuing to take action to build value for Dorel shareholders, including making some tough but necessary decisions. We have been acting on the recognition that the way our industry does business and the expectations and behaviours of customers and consumers are all changing. Dorel is in the process of initiating a restructuring program to evaluate our global footprint and to optimize our Company to meet these new realities. We're confident that this program will help us be more efficient, improve performance, and maximize long-term value for our shareholders.

Martin Schwartz
President & CEO — March 14, 2019

OUTLOOK

DOREL HOME: We expect Dorel Home to deliver revenue and adjusted operating profit improvements in 2019 led by continued growth in e-commerce sales as consumers become more accustomed to purchasing furniture on-line. Dorel Home's expansion of key product brands — including Little Seeds, Novogratz, and Cosmo Living — is expected to drive revenue growth across various categories, while the recent acquisition of UK-based Alphason is expected to boost adjusted operating profit by the second half of 2019. While tariffs in the home furnishings segment are not expected to impact sales or adjusted operating profit in 2019, we remain watchful on the effects of expected anti-dumping duties on mattresses made in China and its impact on costs. **DOREL JUVENILE:** Improvement is anticipated in adjusted operating profit for Dorel Juvenile in 2019, buoyed by growth in sales in the majority of our markets. In North America and Europe, we expect mid-single digit revenue increases and improved adjusted gross profit on the strength of our new product introductions and our market-leading brands. As in 2018, in Latin America we expect continued growth in Brazil, Peru and Mexico, while a focussed product line and a more rationalized cost base is expected to improve adjusted operating profit in Chile. Finally, we expect that Dorel Juvenile China will be a positive contributor to earnings improvement in 2019. Foreign currency fluctuations remain a risk to earnings in 2019. Should the US dollar strengthen significantly from current levels against other currencies, principally the Euro and RMB, Dorel Juvenile's adjusted operating profit expectations for 2019 may be dampened. **DOREL SPORTS:** A rebound in profits is forecast for Dorel Sports in 2019 with revenue expected to grow in the mid-single digits driven by price increases related to tariffs passed on to consumers at Pacific Cycle and volume and market share growth in CSG and Caloi. Improved adjusted operating profit is forecast at CSG and Caloi throughout 2019. CSG growth will be driven by recent restructuring efforts and new product innovations particularly in the expanding e-bike category. At Caloi, we project increased sales with its expansion into the OPP segment and OEM manufacturing for retail and bike share programs. Revenue and adjusted operating profit improvement at Pacific Cycle is expected mostly in H2, based on the rapidly growing e-commerce channel, new customer distribution points and an expanded product line. This includes a broadened line of electric ride-ons and entering adjacent categories, such as scooters.

GEOGRAPHIC DISTRIBUTION OF 2018 SALES AND SHARE PRICES AND VOLUMES OF 2018



FINANCIAL HIGHLIGHTS (in thousands of US$, except per share amounts)

(Periods Ended December 30)		Q4 2018	Q4 2017	% chg	12M 2018	12M 2017	% chg
Total revenue		**683,546**	677,052	1.0%	**2,619,513**	2,577,668	1.6%
Adjusted gross profit (1)		**143,534**	161,010	(10.9%)	**567,050**	612,011	(7.3%)
Adjusted net income (1)		**10,298**	17,268	(40.4%)	**39,484**	66,955	(41.0%)
Adjusted earnings per share (1)	- Basic	**0.32**	0.53	(39.6%)	**1.22**	2.07	(41.1%)
	- Diluted	**0.31**	0.53	(41.5%)	**1.21**	2.05	(41.0%)
Gross profit		**143,047**	161,448	(11.4%)	**564,792**	611,751	(7.7%)
Net income (loss)		**(443,898)**	(6,134)	(7136.7%)	**(444,343)**	27,441	(1719.3%)
Earnings (loss) per share	- Basic	**(13.68)**	(0.19)	(7100.0%)	**(13.70)**	0.85	(1711.8%)
	- Diluted	**(13.68)**	(0.19)	(7100.0%)	**(13.70)**	0.84	(1731.0%)
Capital expenditures (2)		**11,811**	18,750	(37.0%)	**51,193**	42,101	21.6%
Cash flow from operations		**33,369**	15,691	112.7%	**110,274**	57,394	92.1%
Weighted avg. # of diluted shares outstanding		**32,439,189**	32,426,326	0.0%	**32,438,645**	32,665,713	(0.7%)
Total assets					**1,733,506**	2,229,707	(22.3%)
Total debt (3)					**487,167**	505,656	(3.7%)
Shareholders' equity					**581,103**	1,092,151	(46.8%)

(1) As a result of imprairment losses on goodwill, intangible assets, and property, plant and equipment restructuring and other costs, remeasurement of forward purchase agreement liabilities and loss on early extinguishment of long-term debt, these financial measures are presented on an adjusted basis. For reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP, please refer to the section entitled "operating results – non-GAAP financial measure" in the Management Discussion and Analysis for the fourth quarter and twelve months ended December 30, 2018.
(2) Capital expenditures = additions of property, plant and equipment and intangible assets net of any disposals (including net proceeds from disposals of assets held for sale).
(3) Total debt = bank indebtedness + long-term debt.

STOCK DATA

as at March 14, 2019 (TSX: DII.B, DII.A)

Shares outstanding		
	A	4,188,475
	B	28,250,714
		32,439,189

Market capitalization (CAD$M) 446.04
Adjusted P/E ratio (LTM)* 8.67
Reported P/E Ratio (LTM) .... (0.76)
Stock price (CAD$) $13.75
52-wk high (CAD$)...$32.97
52-wk low (CAD$) $13.54

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* As a result of imprairment losses on goodwill, intangible assets, and property, plant and equipment restructuring and other costs, remeasurement of forward purchase agreement liabilities and loss on early extinguishment of long-term debt, the P/E ratio is presented on an adjusted basis. For additional information on non-GAAP financial measures, please refer to the section entitled "operating results – non-GAAP financial measure" in the Management Discussion and Analysis for the fourth quarter and twelve months ended December 30, 2018.