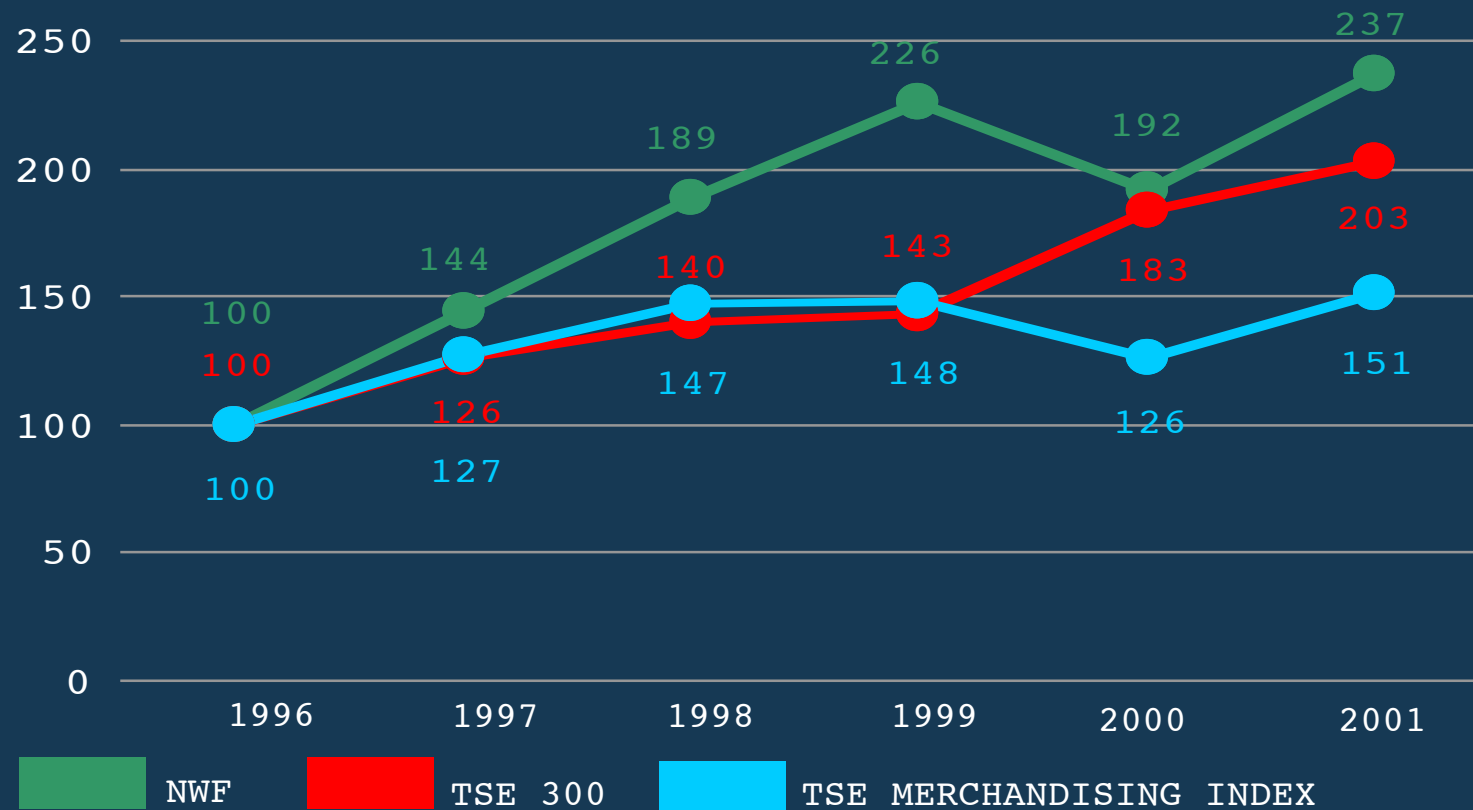




# NORTH WEST COMPANY FUND

# NORTH WEST COMPANY FUND

## RELATIVE STOCK / UNIT PRICE PERFORMANCE (%)



# NORTH WEST COMPANY FUND

## COMPONENTS OF NWF TOTAL RETURN 1995-2000

Unit price increase .. 44.1%

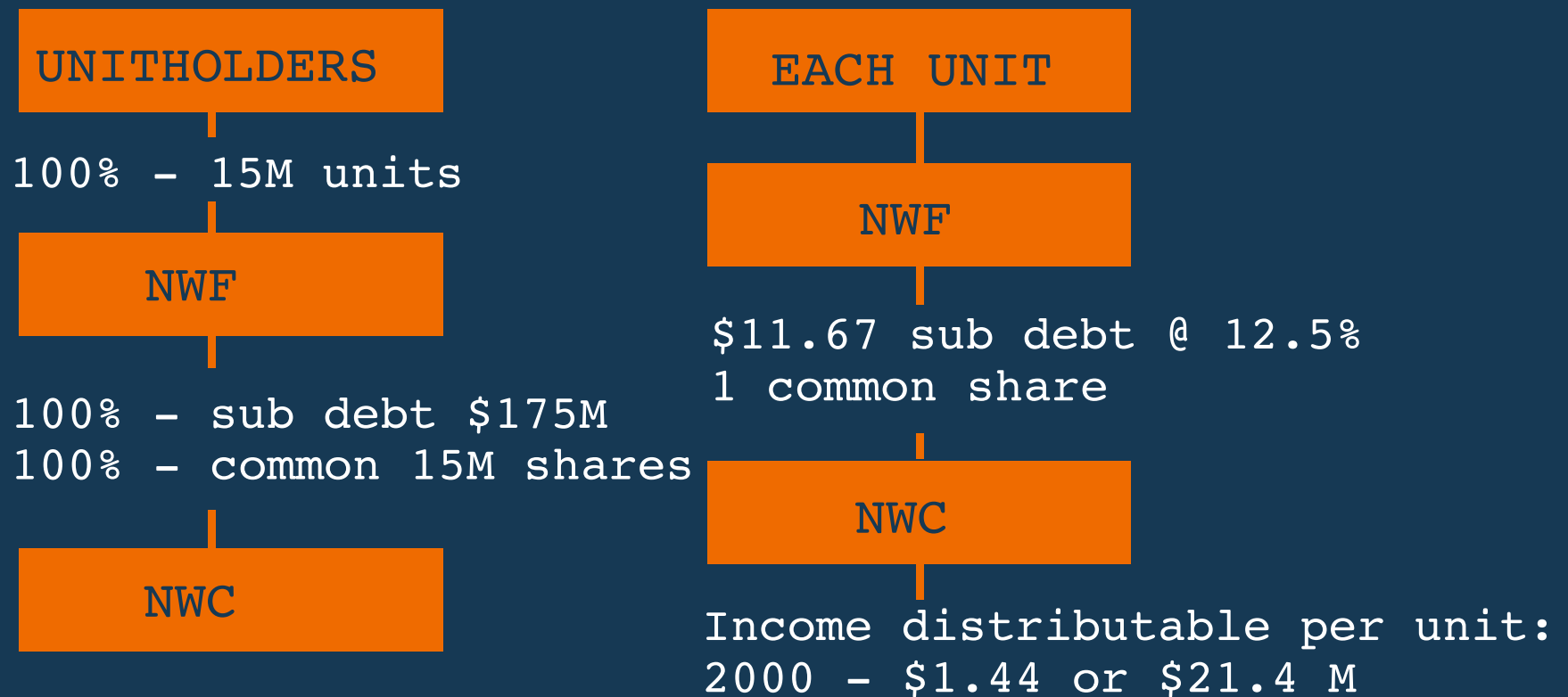
Dividends, distributions .. 54.1%

Compound return on dividends, distributions .. 38.8%

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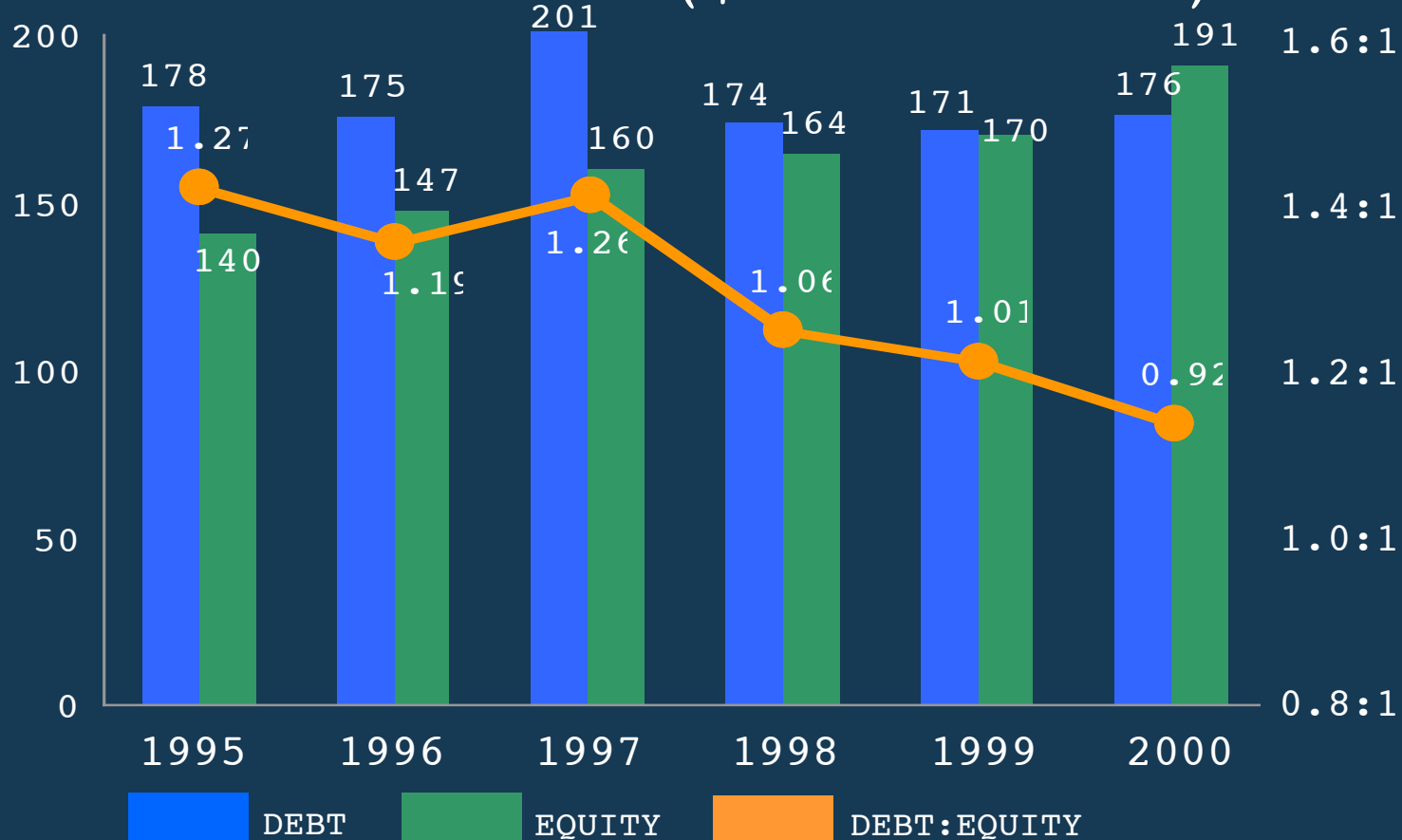
# NORTH WEST COMPANY FUND

## NWF STRUCTURE



# NORTH WEST COMPANY FUND

## CAPITAL STRUCTURE (\$ in millions)





# NORTH WEST COMPANY FUND

Our vision is to be  
the most successful  
small market retailer  
in North America.



# NORTH WEST COMPANY FUND



who we are



who we are



 Northern

who we are





who we are

*North*  
**MART**



# who we are



who we are





# who we are



THE NORTH WEST COMPANY

INUIT ART  
MARKETING SERVICE

FUR MARKETING  
BRANCH



# who we are



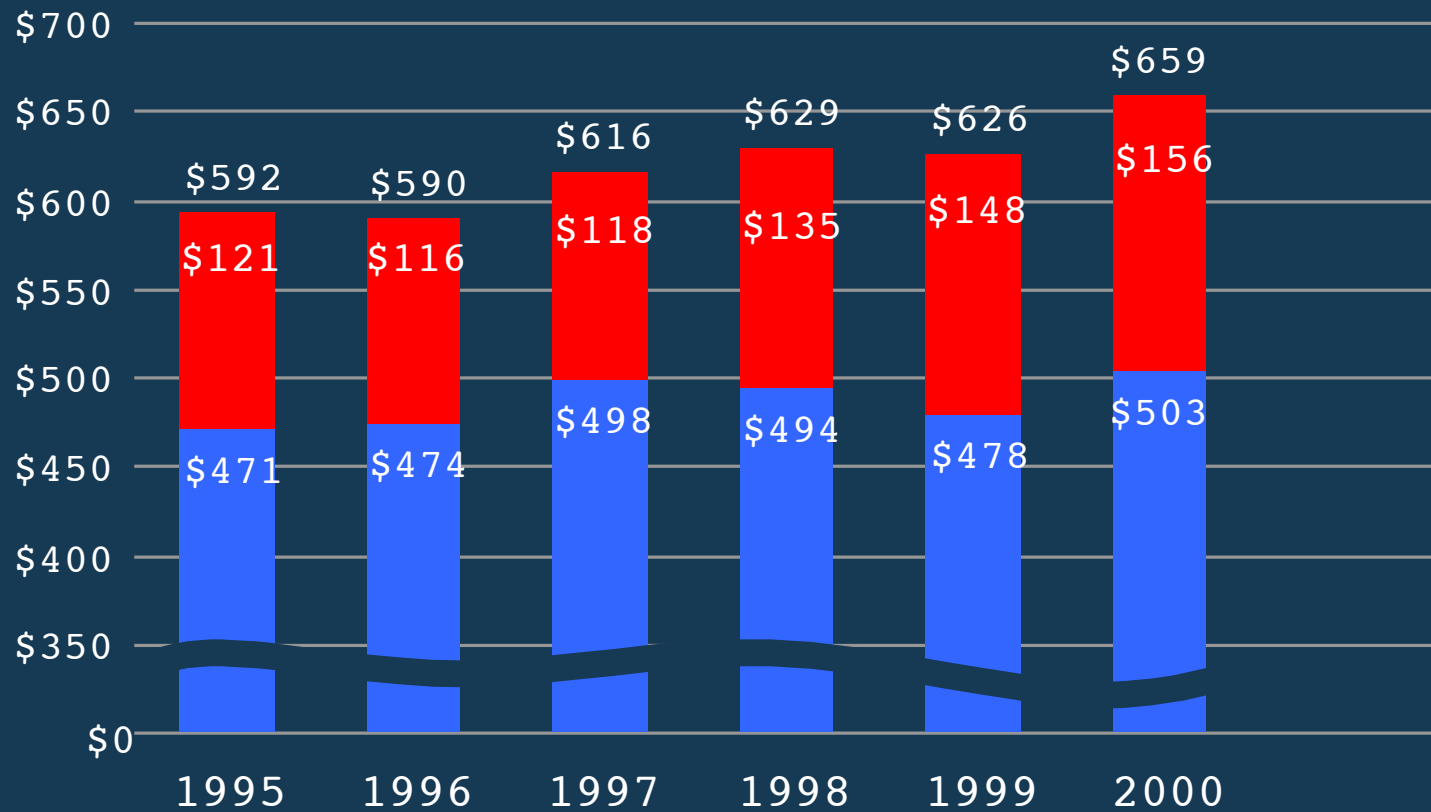


# who we are



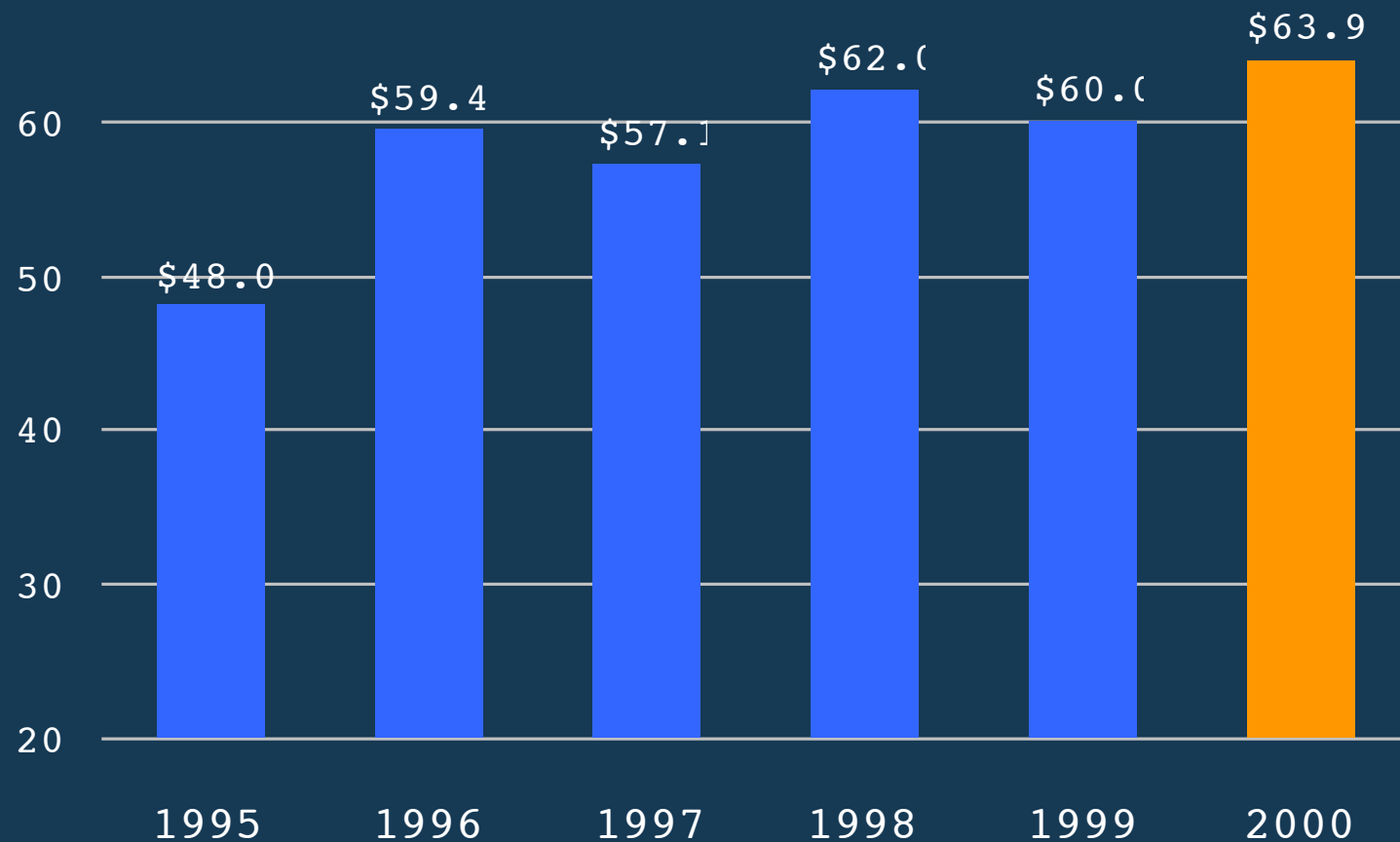
# 2000 financial performance

REVENUE (\$ in million)  CANADA  ALASKA



# 2000 financial performance

TRADING PROFIT (\$ in millions)



# 2000 financial performance

CHANGE BY QUARTER (%)

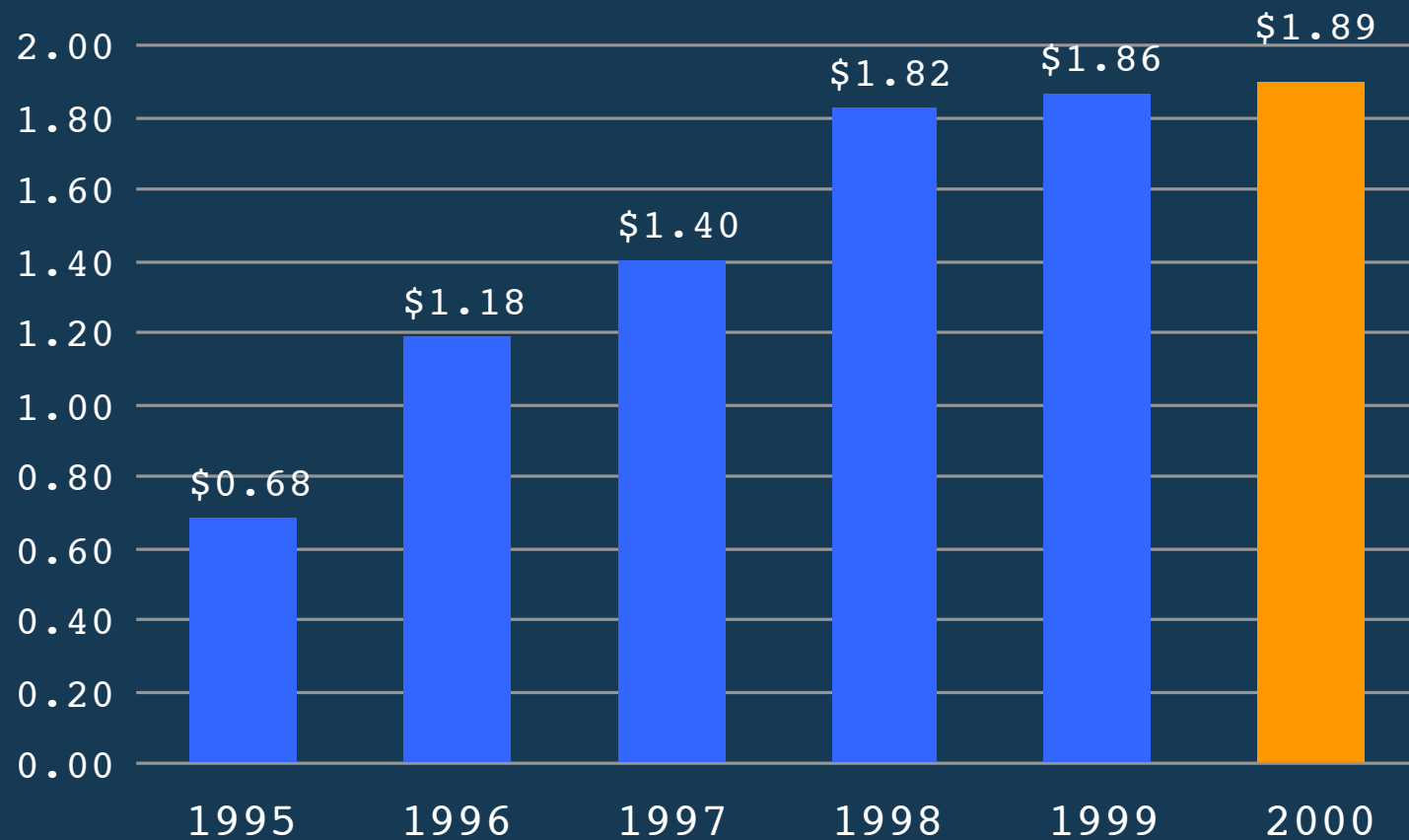
SALES

TRADING PROFIT



# 2000 financial performance

## EARNINGS PER UNIT



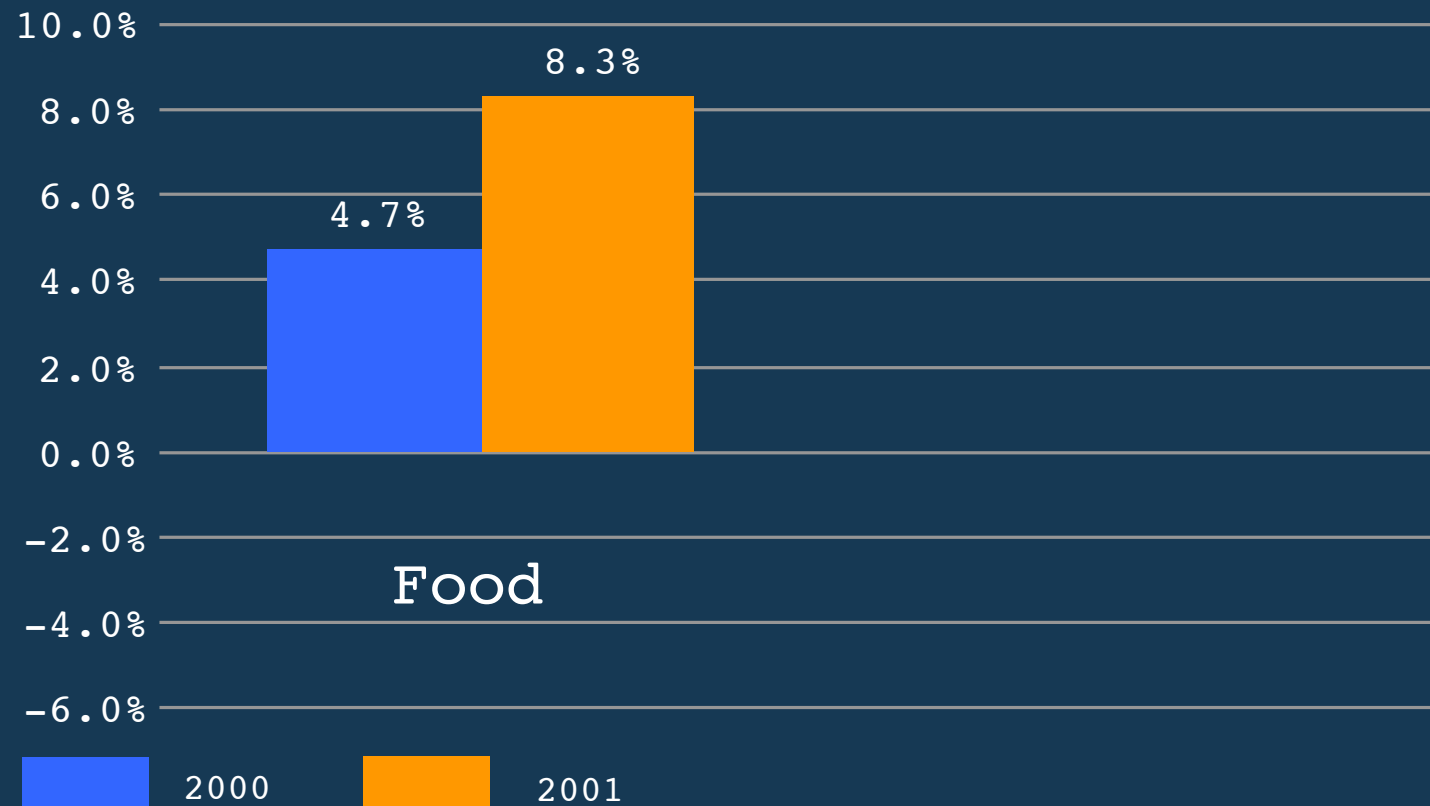


NORTH WEST COMPANY FUND

# 2001 first quarter performance

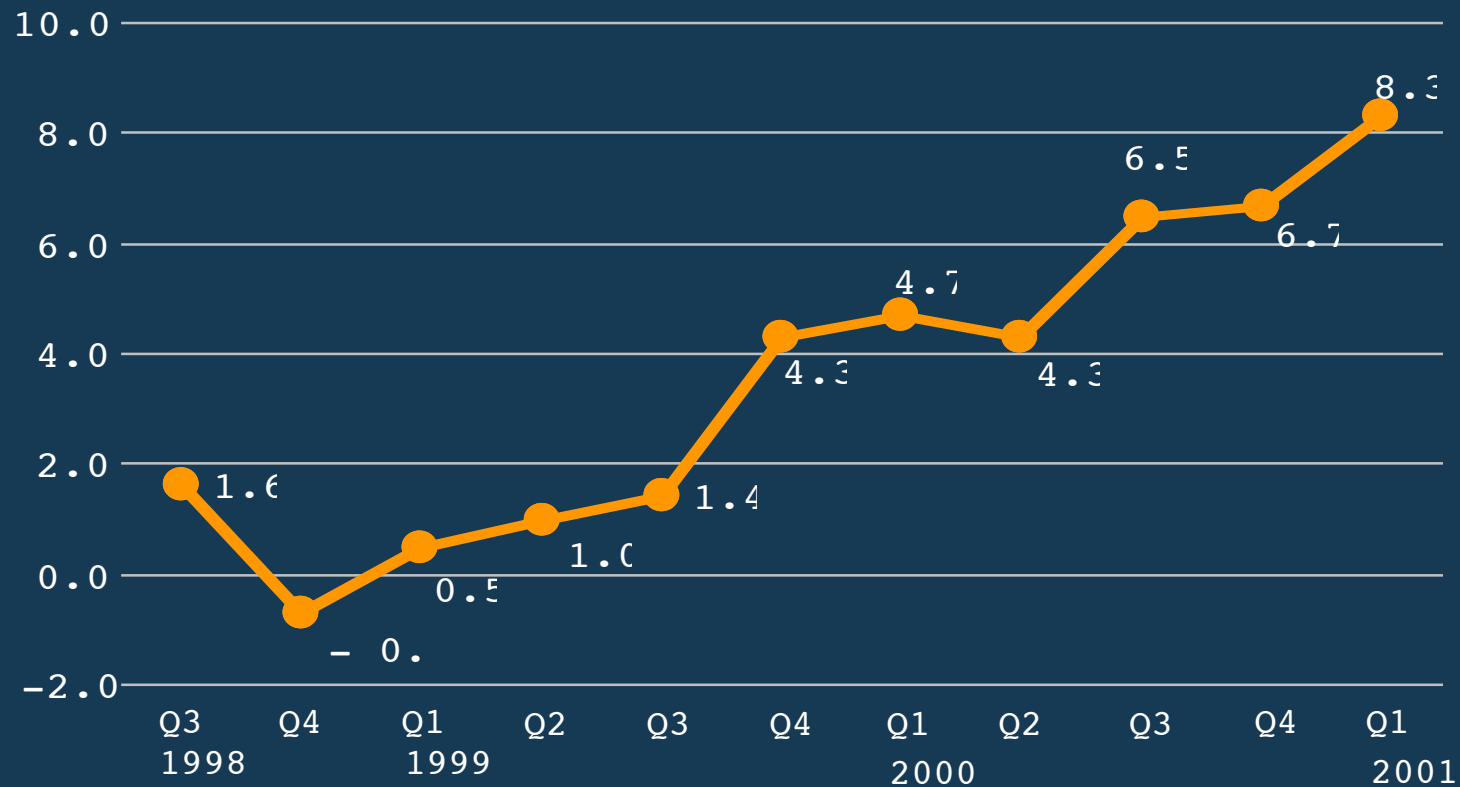
# 2001 first quarter performance

## CANADIAN SALES



# 2001 first quarter performance

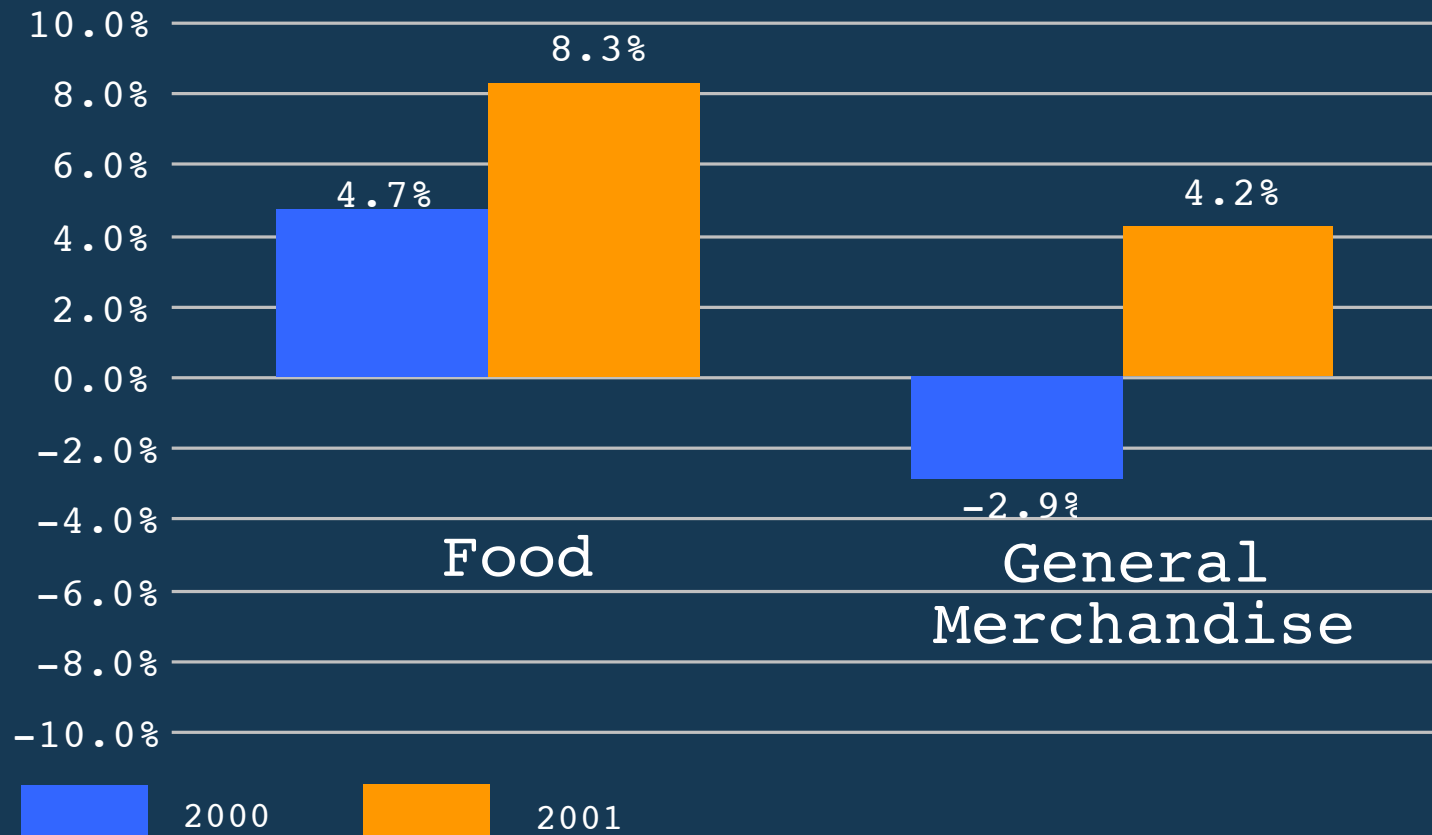
## FOOD SALES GROWTH BY QUARTER (%)





# 2001 first quarter performance

## CANADIAN SALES



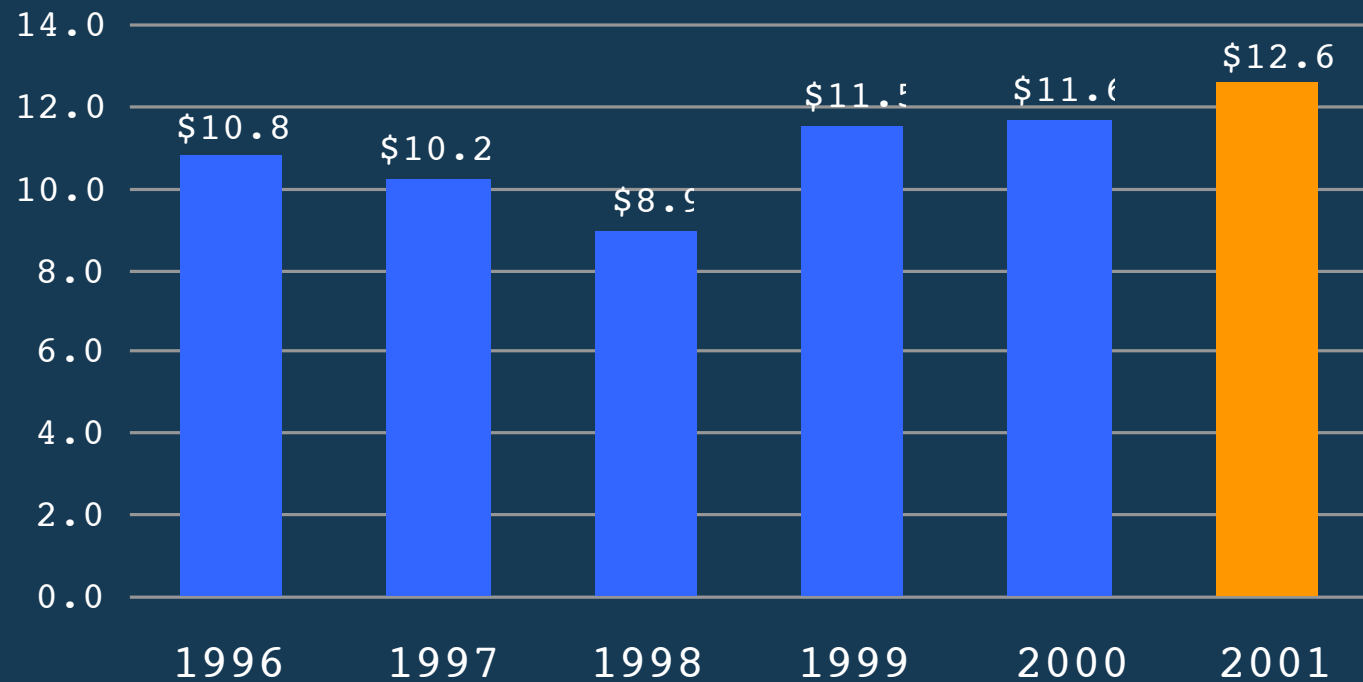
# 2001 first quarter performance

## GEN. MERCHANDISE SALES GROWTH BY QUARTER (%)



# 2001 first quarter performance

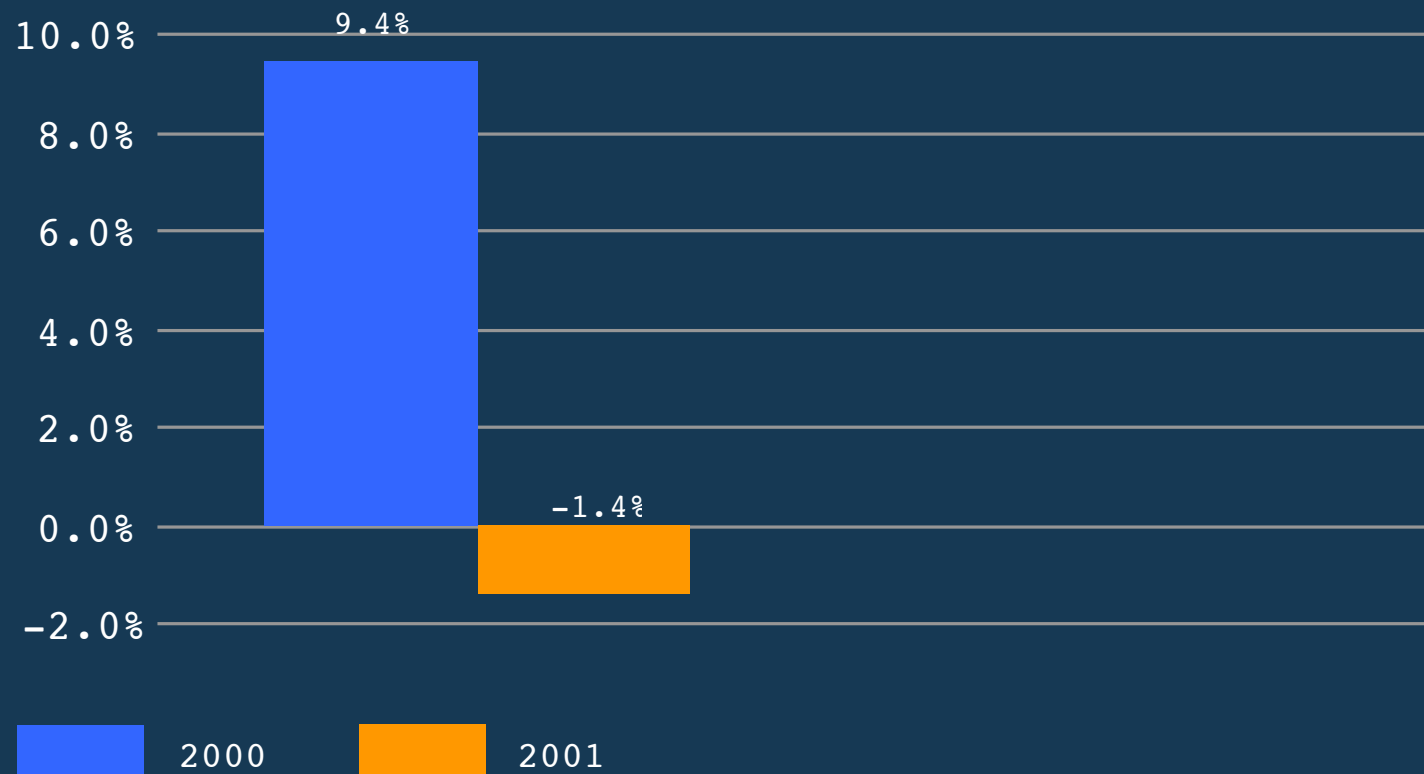
CANADIAN TRADING PROFIT (\$ in millions)



# 2001 first quarter performance

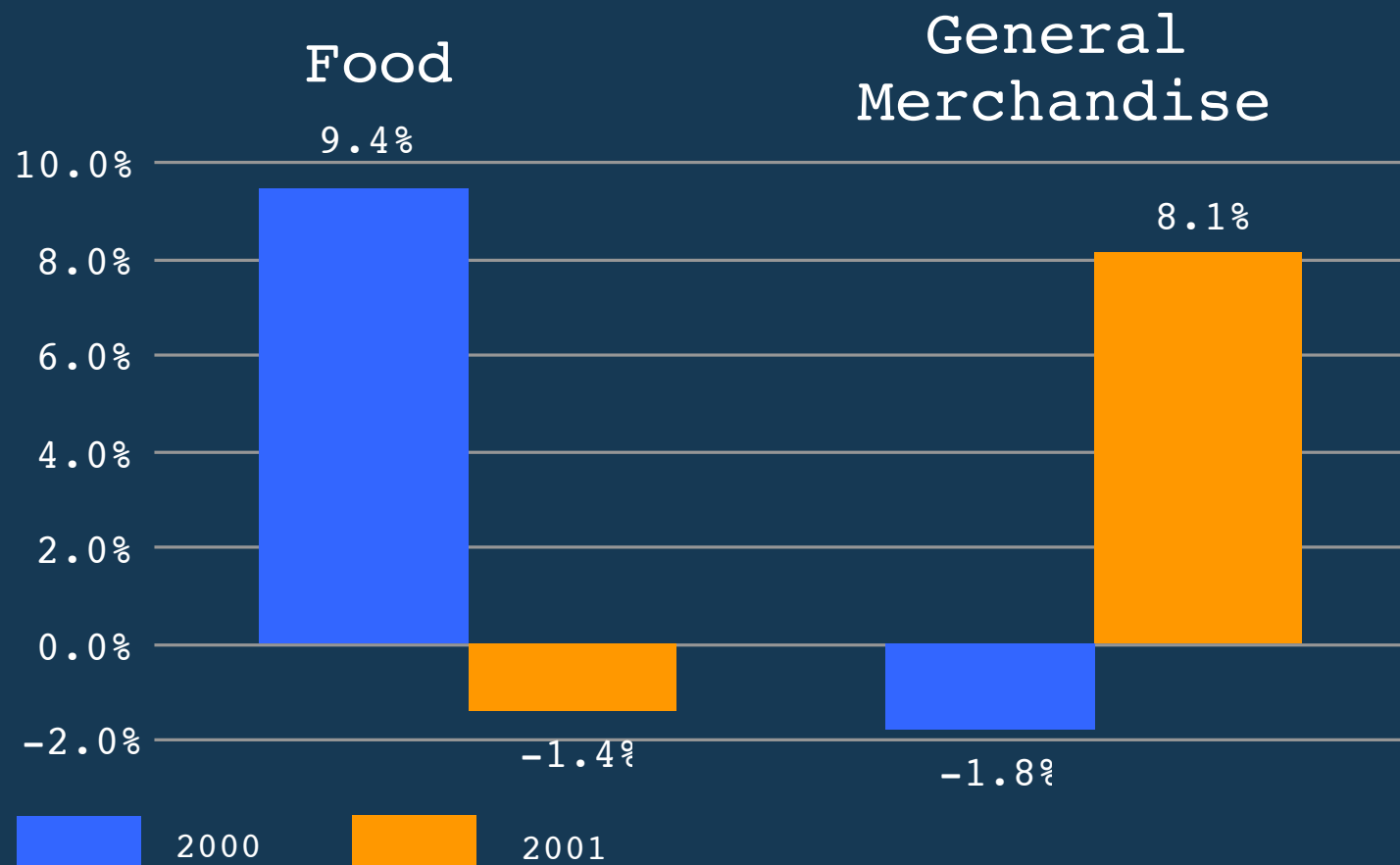
## ALASKAN SALES

### Food



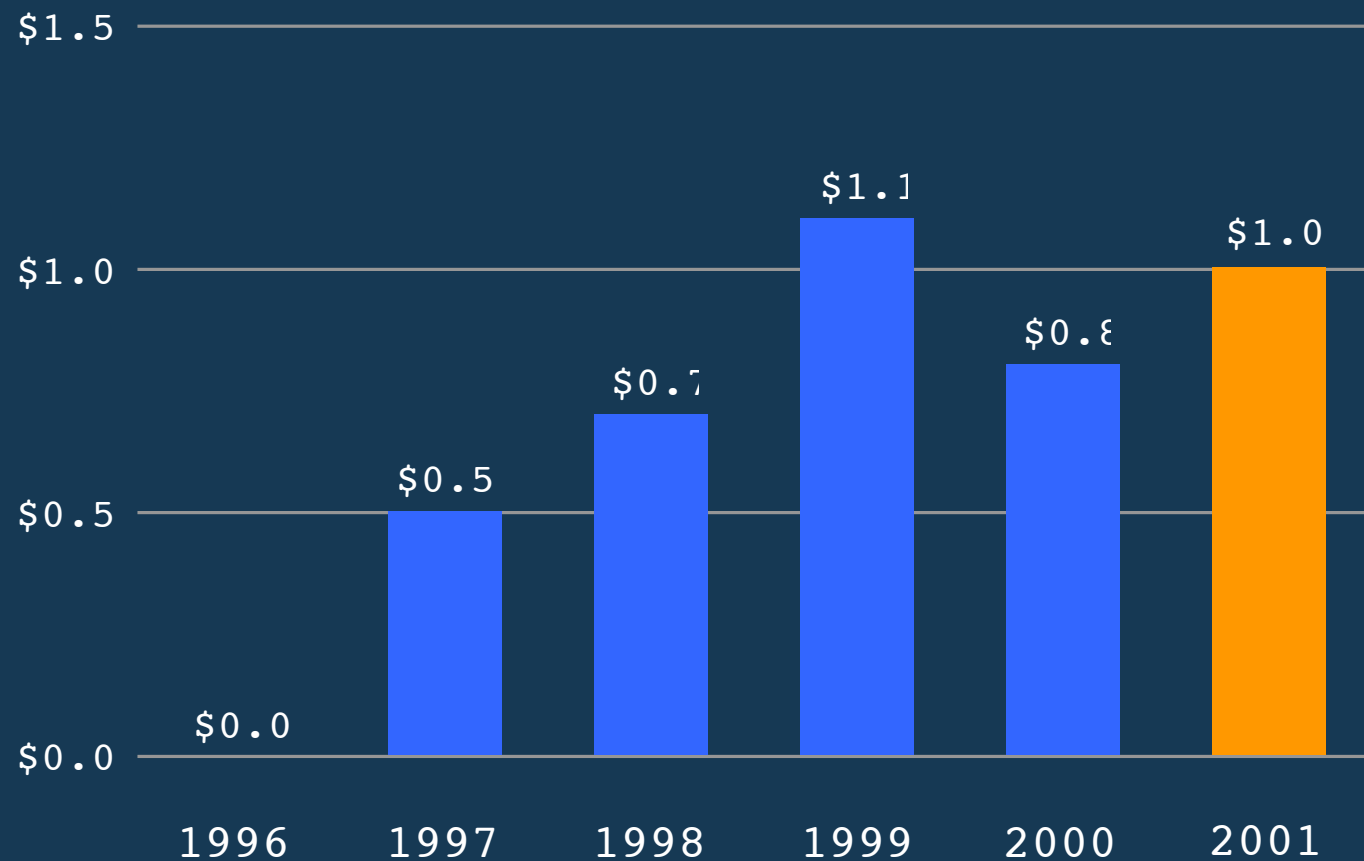
# 2001 first quarter performance

## ALASKAN SALES



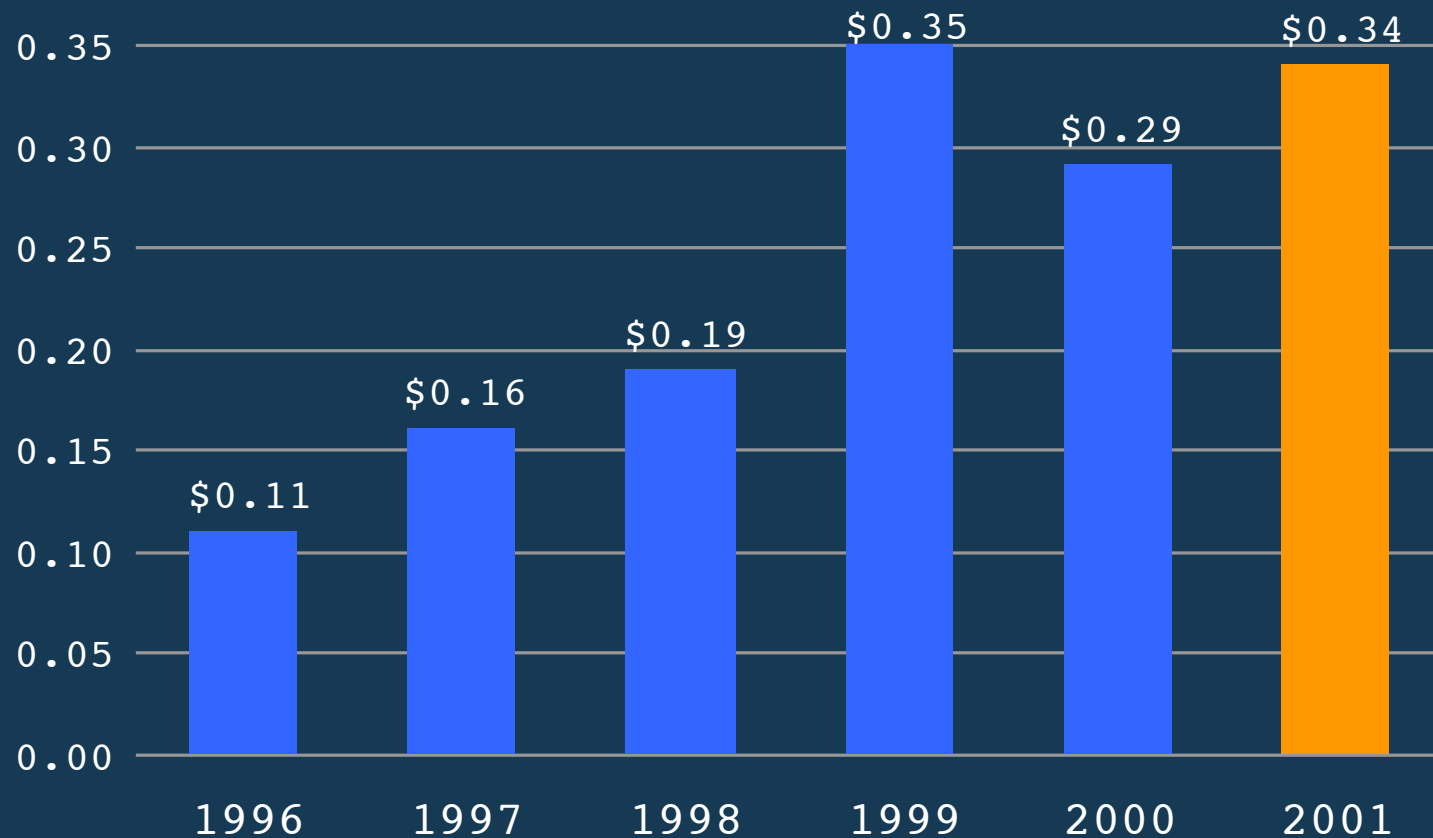
# 2001 first quarter performance

ALASKAN TRADING PROFITS (\$ in millions, Canadian)



# 2001 first quarter performance

## EARNINGS PER UNIT





NORTH WEST COMPANY FUND

**opportunities for growth**



# opportunities for growth

¥ Grow with the Canadian North

# opportunities for growth

- ¥ Grow with the Canadian North
- ¥ Close Alaska Performance Gap

# opportunities for growth

- ¥ Grow with the Canadian North
- ¥ Close Alaska Performance Gap
- ¥ New Growth Ventures

# opportunities for growth

Grow with the Canadian North

# opportunities for growth

Grow with the Canadian North

- Strategy #1 - Streamline our business.

# opportunities for growth

Grow with the Canadian North

- Strategy #1 - Streamline our business.
- Strategy #2 - Focus on what our customers value the most and what creates value for us.

# opportunities for growth

Grow with the Canadian North

- Strategy #1 - Streamline our business.
- Strategy #2 - Focus on what our customers value the most and what creates value for us.
- Strategy #3 - Be the best at selling.

# opportunities for growth

Grow with the Canadian North

- Strategy #1 - Streamline our business.



# opportunities for growth

Grow with the Canadian North

- Strategy #2 - Focus on what our customers value the most and what creates value for us.

# opportunities for growth



# opportunities for growth



# opportunities for growth





# opportunities for growth

Grow with the Canadian North

- Strategy #3 - Be the best at selling.

# opportunities for growth



# opportunities for growth





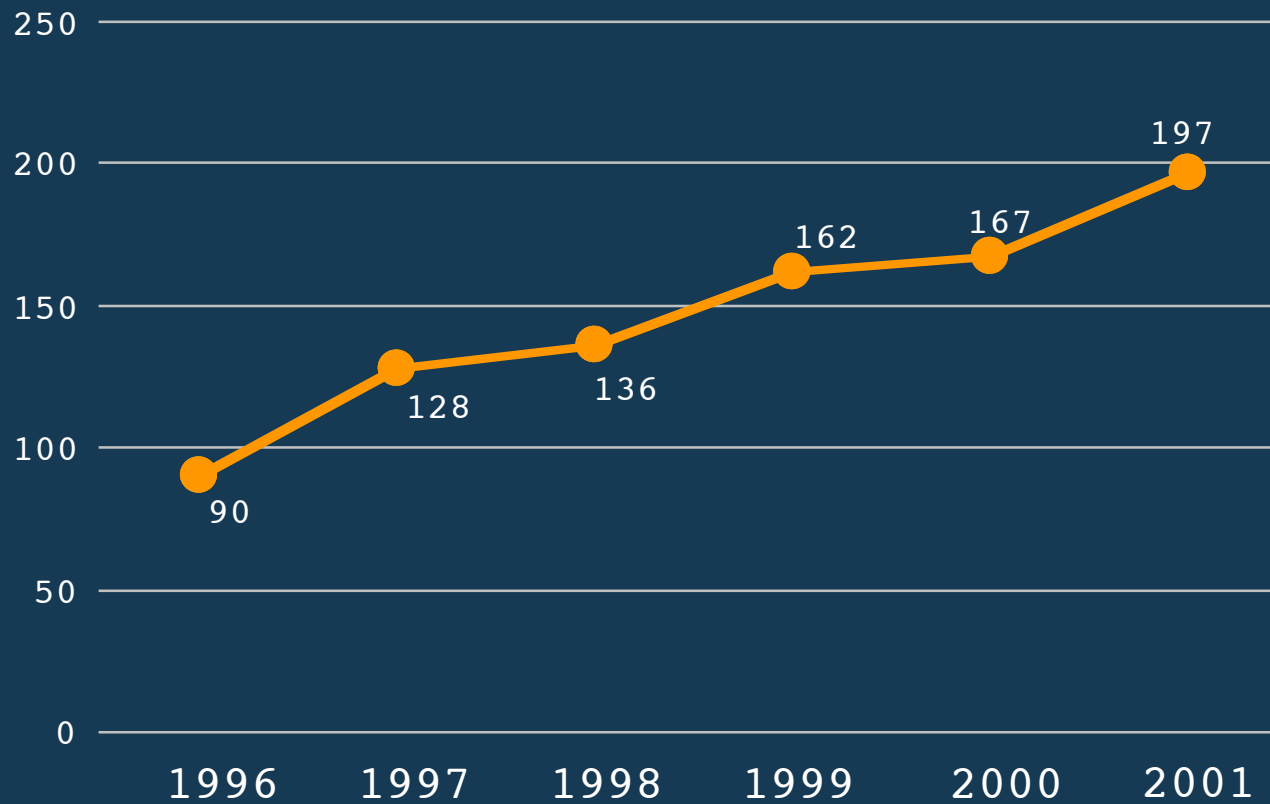
# opportunities for growth





# opportunities for growth

## GROWTH IN ABORIGINAL MANAGEMENT



# opportunities for growth

Be the Best at Selling

¥ Management Development

¥ Wintering Partners Conference

¥ Store Compensation

# opportunities for growth

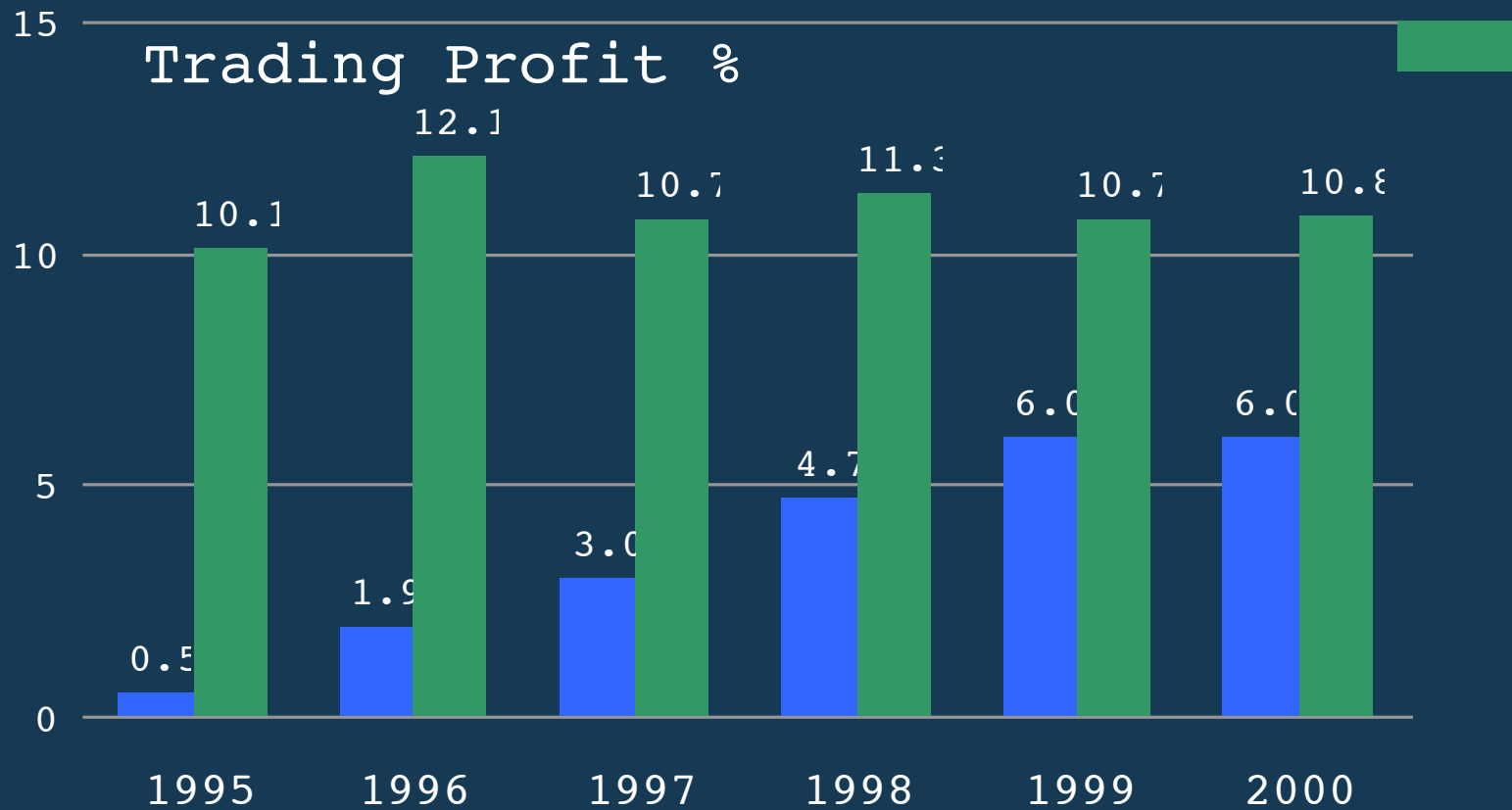


# opportunities for growth

- ¥ Grow with the Canadian North
- ¥ Close Alaska Performance Gap

# opportunities for growth

## CLOSE ALASKA PERFORMANCE GAP (%)



# opportunities for growth

- ¥ Grow with the Canadian North
- ¥ Close Alaska Performance Gap
- ¥ New Growth Ventures

# opportunities for growth

## New Growth Ventures

- ¥ Greater scale = lower costs for core business.
- ¥ Apply unique market knowledge.
- ¥ Partner with another market leader.



# opportunities for growth





# opportunities for growth



# opportunities for growth



# opportunities for growth





# opportunities for growth







# NORTH WEST COMPANY FUND

# annual meeting

