

**NEW LOOK VISION GROUP INC.**  
**Reconciliation of Net Earnings to Adjusted Net Earnings**  
**for the periods ended September 30, 2017 and September 24, 2016**

In thousands of Canadian dollars, except per share amounts

	13 weeks		39 weeks	
	Sept. 30, 2017	Sept. 24, 2016	Sept. 30, 2017	Sept. 24, 2016
	\$	\$	\$	\$
<b>Net earnings attributed to shareholders</b>	<b>3,392</b>	<b>2,053</b>	<b>7,301</b>	<b>7,986</b>
Acquisition-related costs	808	235	2,866	1,075
Equity-based compensation	233	607	1,110	916
Other non-comparable costs			305	
Related income taxes	(337)	(63)	(487)	(289)
<b>Adjusted net earnings attributed to shareholders<sup>(a)</sup></b>	<b>4,096</b>	<b>2,832</b>	<b>11,095</b>	<b>9,688</b>
Variance in \$	1,264		1,407	
Variance in %	44.6%		14.5%	
% of revenues	7.4%	5.8%	6.9%	6.7%
Per share amount				
Basic	0.30	0.21	0.81	0.72
Diluted	0.29	0.20	0.80	0.70

a) Adjusted net earnings attributed to shareholders are not a recognized measure under IFRS and may not be comparable to similar measures used by other entities. New Look Vision believes that this disclosure provides useful information as it allows the comparison of net results excluding acquisition-related costs, equity-based compensation, and other non-comparable costs which may vary significantly from quarter to quarter. Investors should be cautioned that adjusted net earnings should not be considered as an alternative to net earnings as determined under IFRS.