Investment capital expenditures were $0.7 million higher than fiscal 2012. In fiscal 2013, the Company committed $2.2 million, of which, $0.6 million was spent during the year for the acquisition and installation of a new palletizing station at the Vancouver refinery, which will start generating labour savings towards the end of fiscal 2014. In fiscal 2012, some energy savings projects were undertaken and the Company secured a small sugar containing products quota as well as a retail packaging line for the blending operations. Free cash flow is not reduced by investment capital expenditures, as these projects are not necessary for the operation of the plants, but are undertaken because of the substantial operational savings that are realized once the projects are completed.

In fiscal 2013, 23,500 shares were issued pursuant to the Share Option Plan for total proceeds of approximately $0.1 million compared to 100,000 shares for a total cash inflow of $0.4 million in fiscal 2012.

Financing charges are paid when a new debt financing is completed and such charges are deferred and amortized over the term of that debt. The cash used in the year to pay for such fees is therefore not available and as a result deducted from free cash flow. In fiscal 2013, the Company negotiated a new five-year Credit Agreement for which deferred financing charges of approximately $0.6 million were paid. In fiscal 2012, an amount of $2.7 million was paid for the issuance of the fifth series convertible unsecured subordinated debentures.

In May 2012, the Company increased its quarterly dividend from 8.5 cents to 9.0 cents per common share, for a total amount of approximately $8.5 million per quarter. In addition, during the second quarter of fiscal 2013, the Company declared and paid an additional dividend of $33.9 million based on previously earned but undistributed free cash flow of approximately $64.7 million generated in the last five fiscal years ended September 29, 2012.

Contractual obligations:

The following table identifies the outstanding contractual obligations of the Company as at year-end, and the effects such obligations are expected to have on liquidity and cash flow over the next few years:

(In thousands of dollars)	**Total**	**Less than 1 year**	**1 to 3 years**	**4 to 5 years**	**After 5 years**
	$	**$**	**$**	**$**	**$**
Revolving credit facility	**75,000**	**25,000**	**20,000**	**30,000**	**–**
Interest on convertible debentures	**28,325**	**6,300**	**12,600**	**8,563**	**862**
Interest based on swap agreement	**3,919**	**1,045**	**1,777**	**1,097**	**–**
Finance lease obligations	**46**	**39**	**7**	**–**	**–**
Operating leases	**3,500**	**1,761**	**1,262**	**382**	**95**
Purchase obligations	**33,324**	**33,324**	**–**	**–**	**–**
Derivative financial instruments	**75,936**	**79,060**	**(6,390)**	**3,266**	**–**
	220,050	**146,529**	**29,256**	**43,308**	**957**
(In metric tonnes)					
Purchase obligations	**1,567,000**	**487,000**	**816,000**	**264,000**	**–**