



**2016 ANNUAL
GENERAL MEETING**









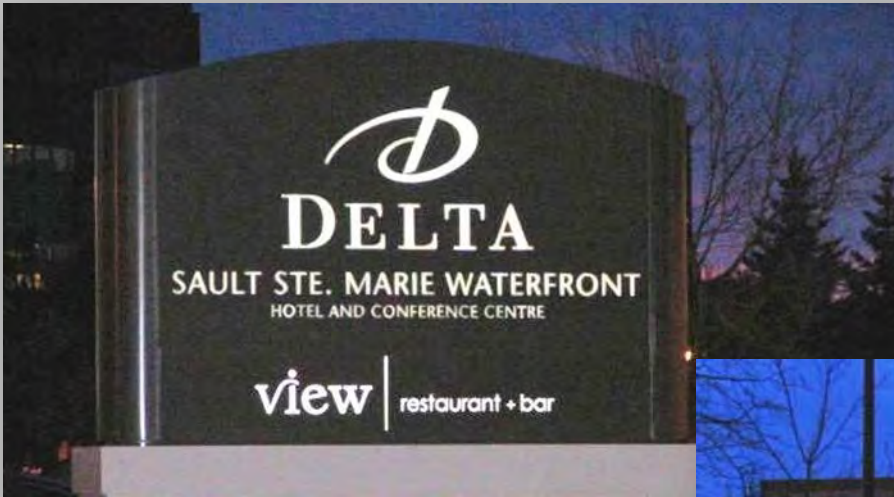






















Algoma Vision



Venture



Algoma Integrity



Algoma Value





Algomarine



Algosar



Peter R. Cresswell



Algosoo



Algoma Navigator



Growing our position as the carrier of choice for bulk commodities in the Great Lakes – St. Lawrence Waterway to become a leader in Short Sea Shipping globally.









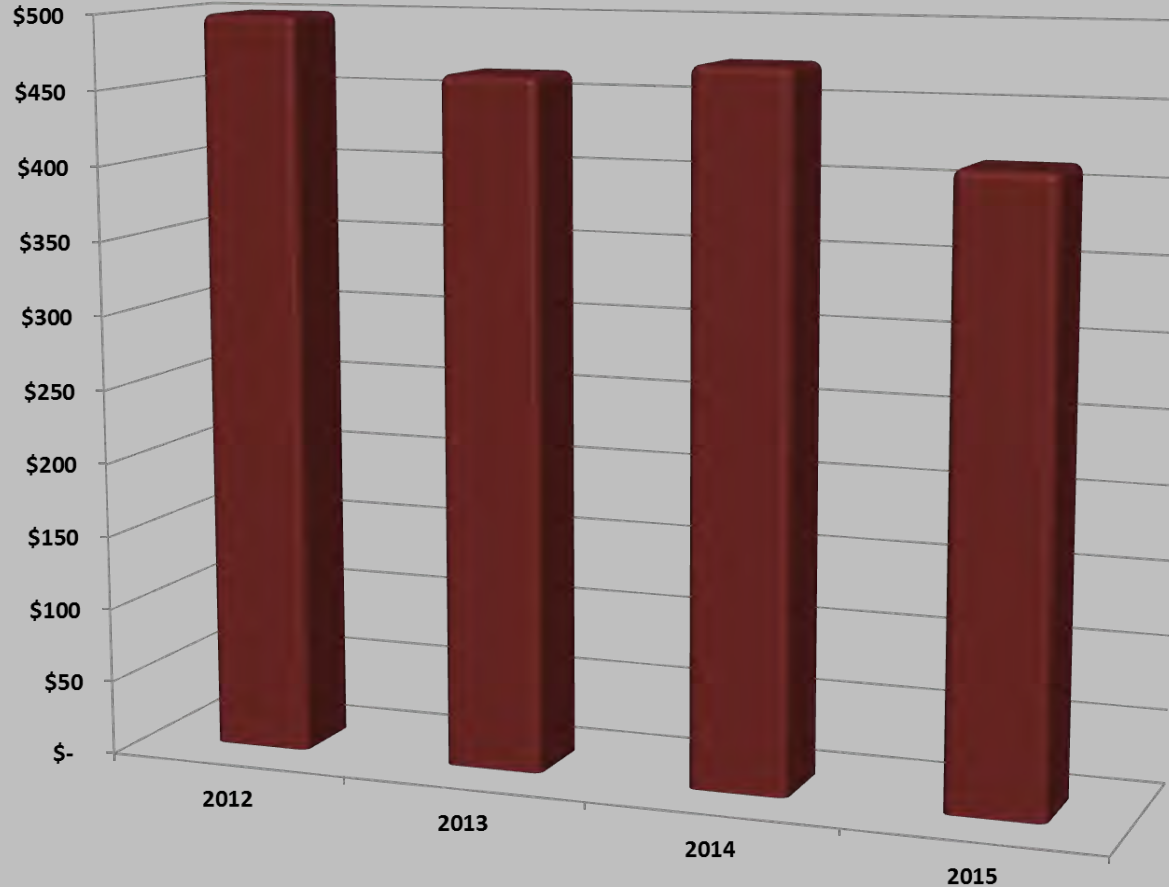




**2016 AGM
FINANCIAL REVIEW**

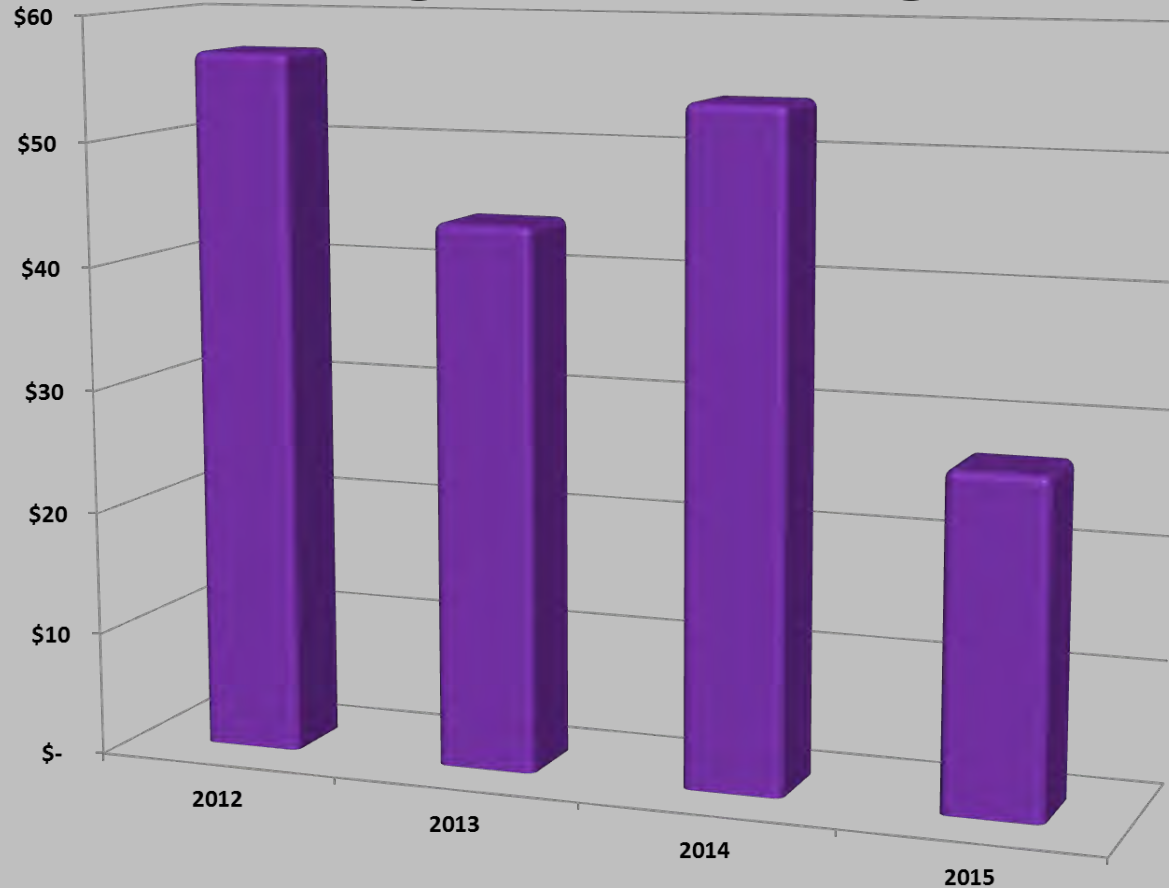


Consolidated Revenues



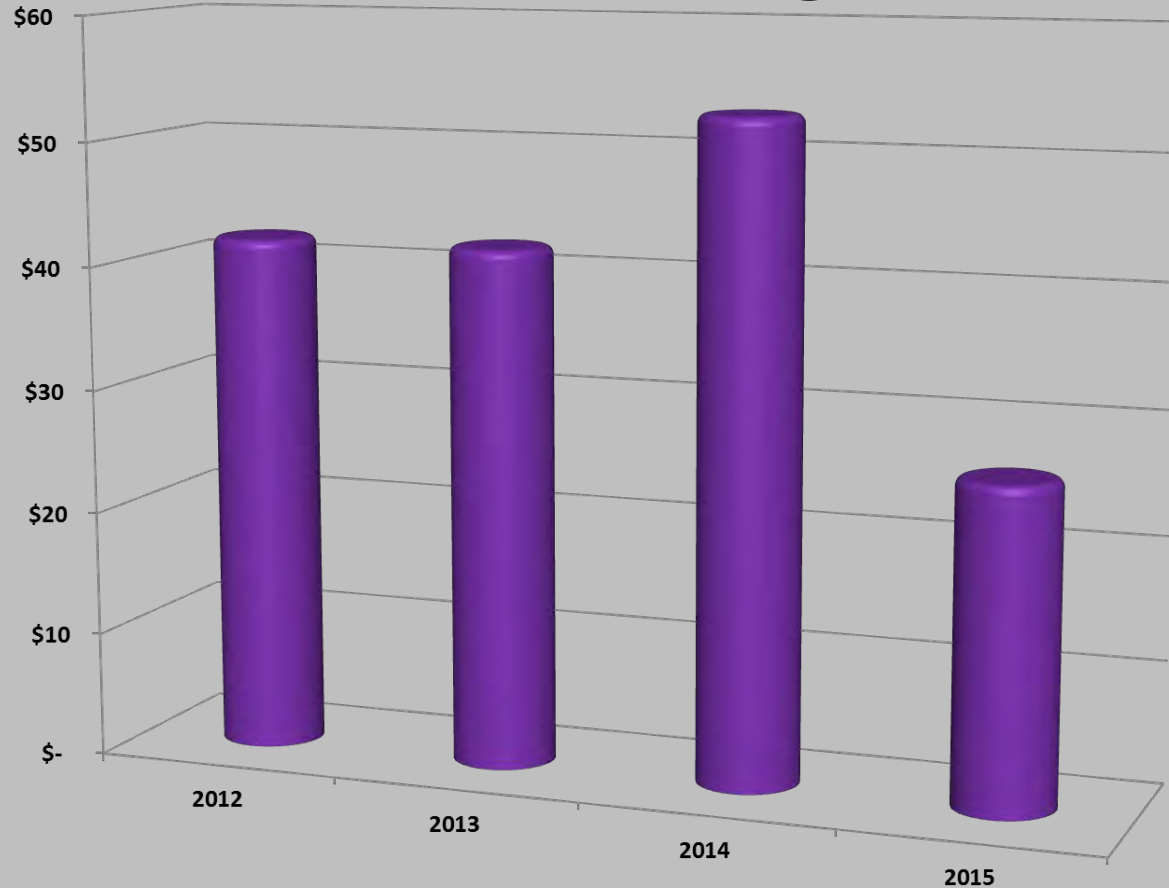


Segment Earnings



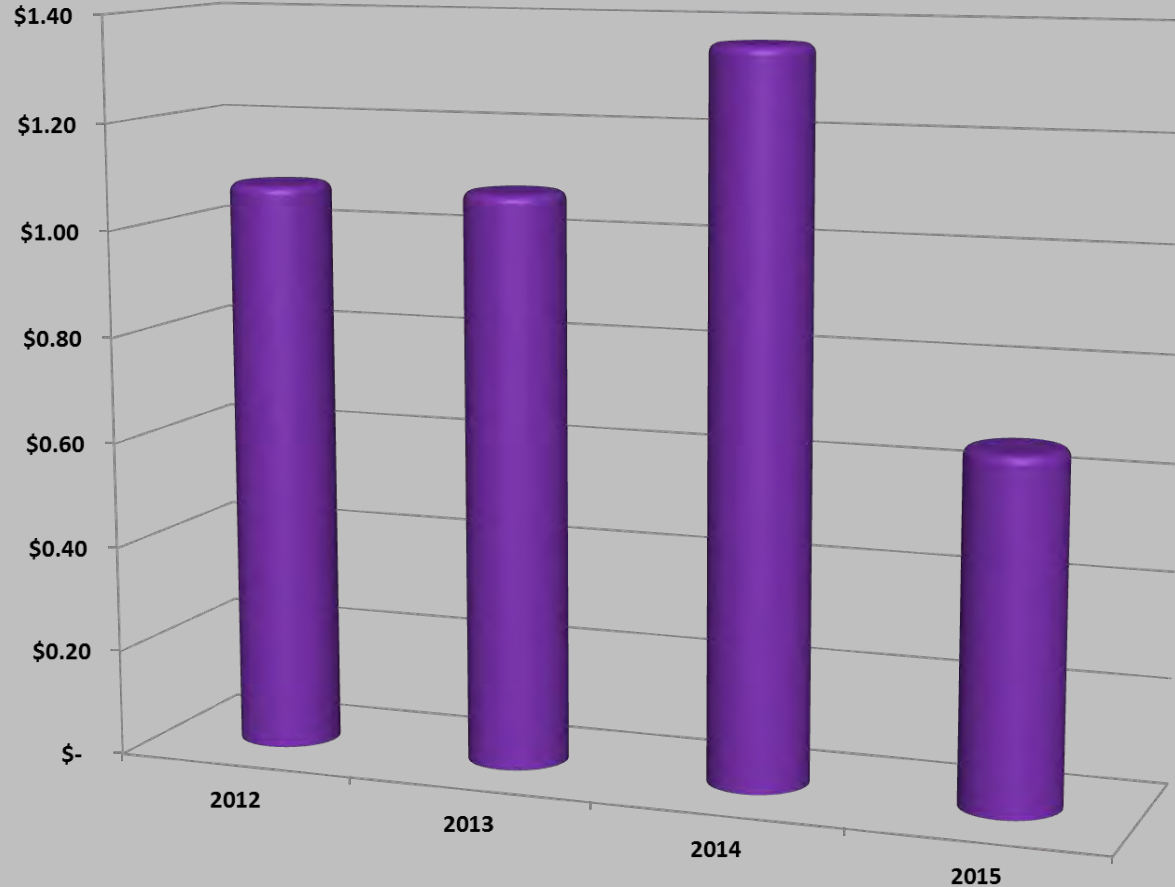


Net Earnings



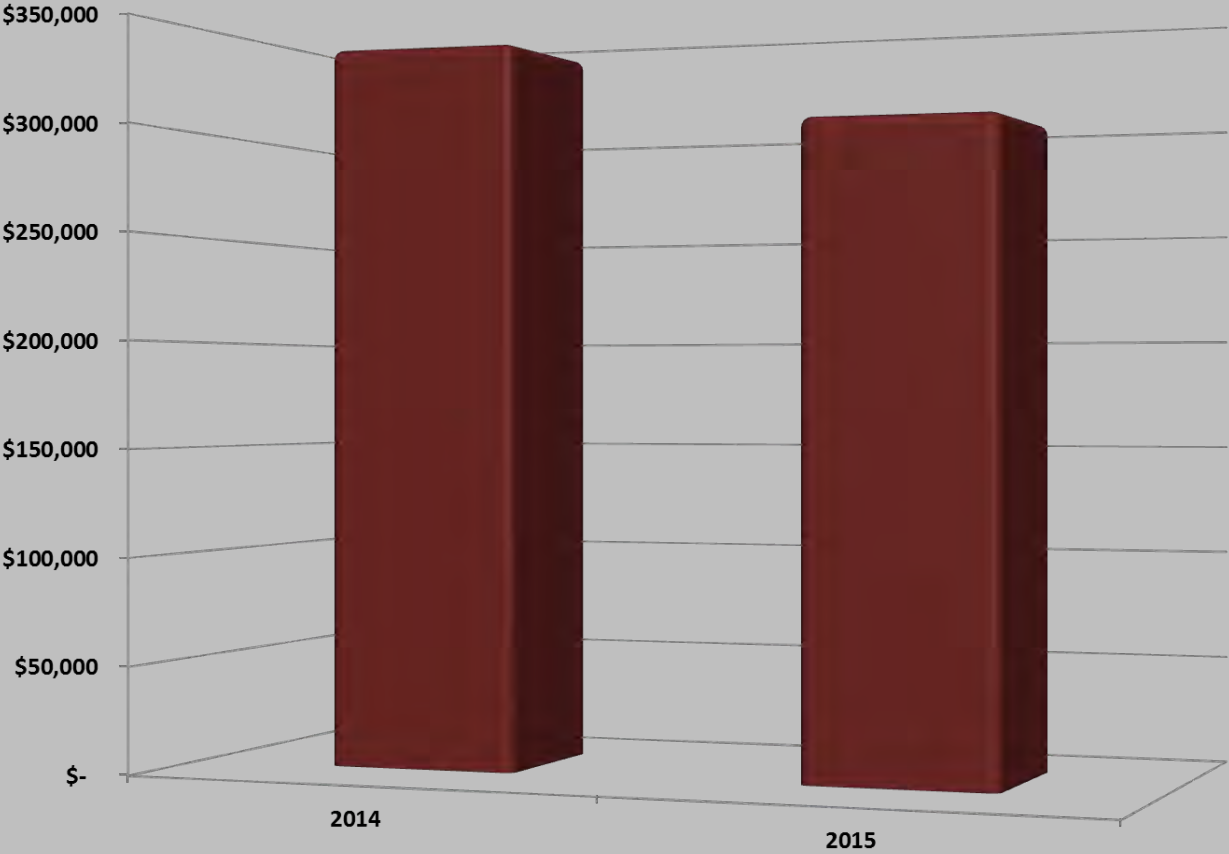


Earnings per Share



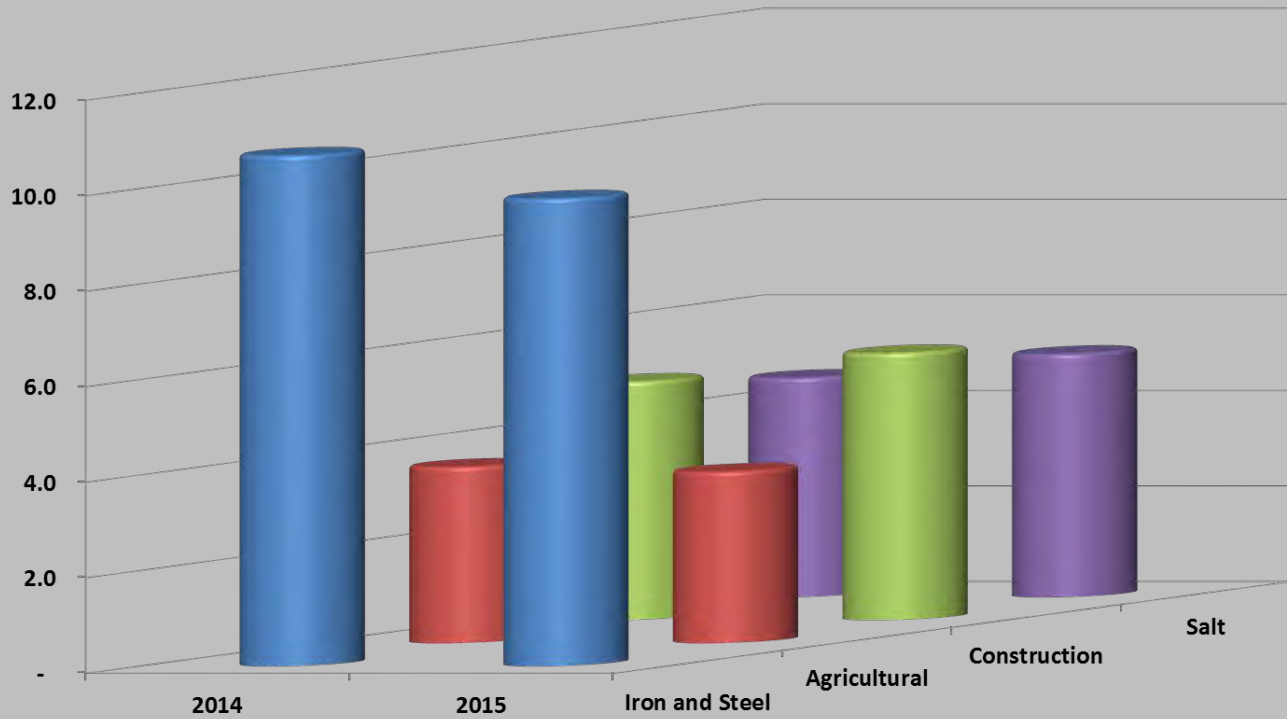


Domestic Dry-Bulk Revenue

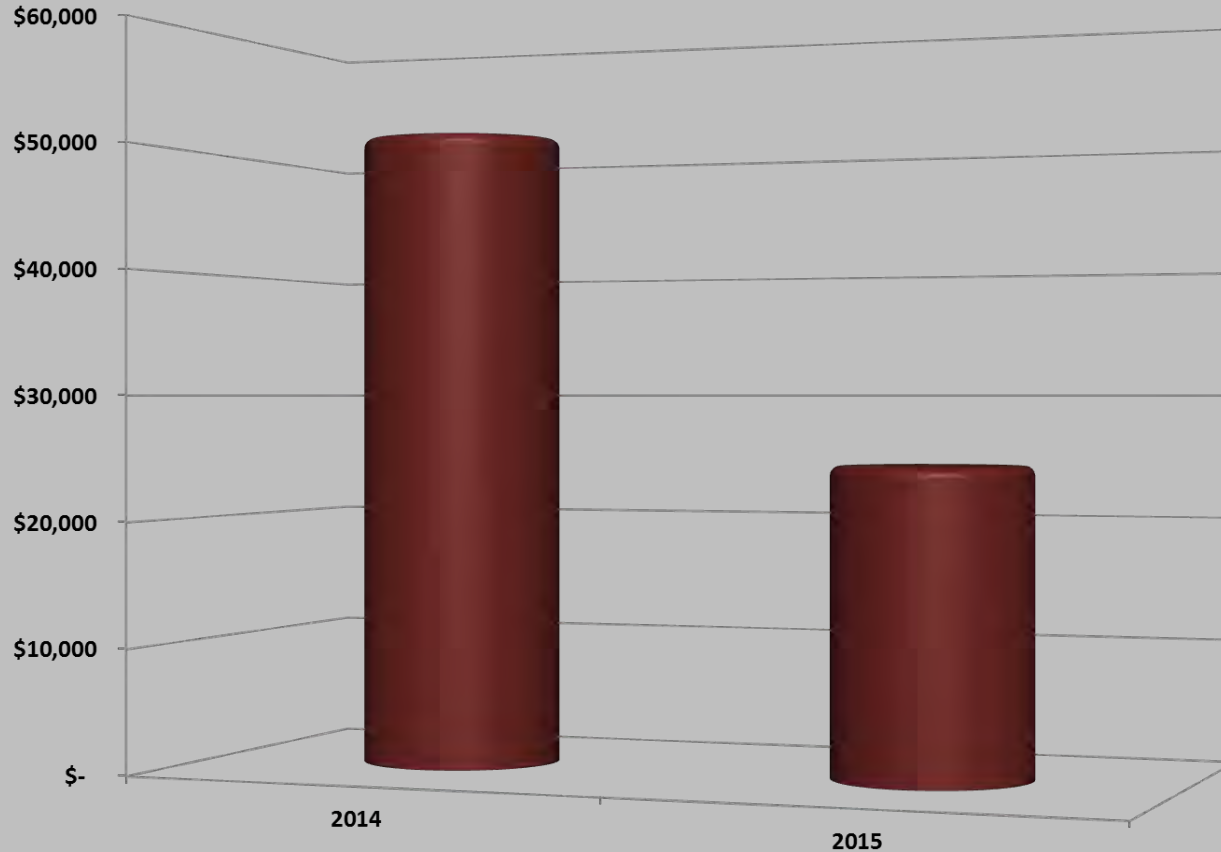




Dry-Bulk Volumes

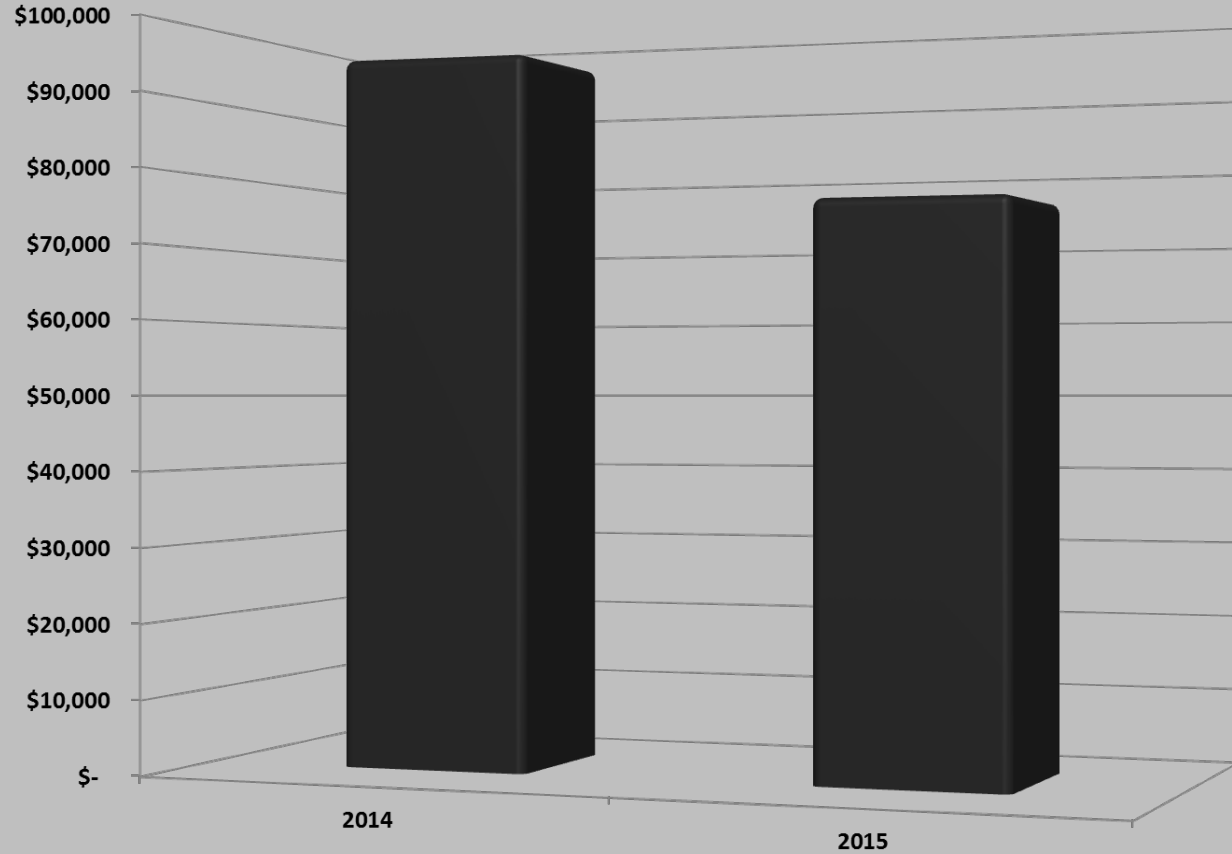


Domestic Dry-Bulk EBITDA



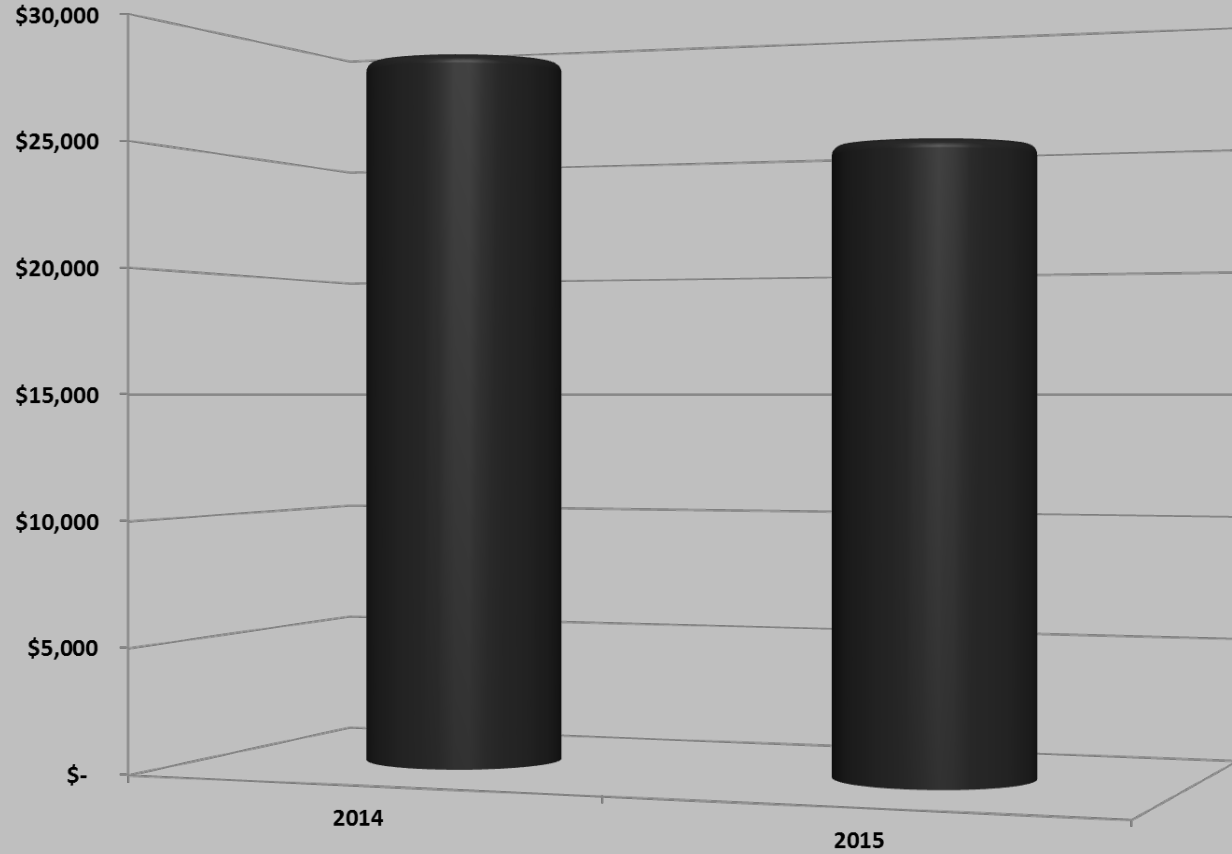


Tankers Revenue



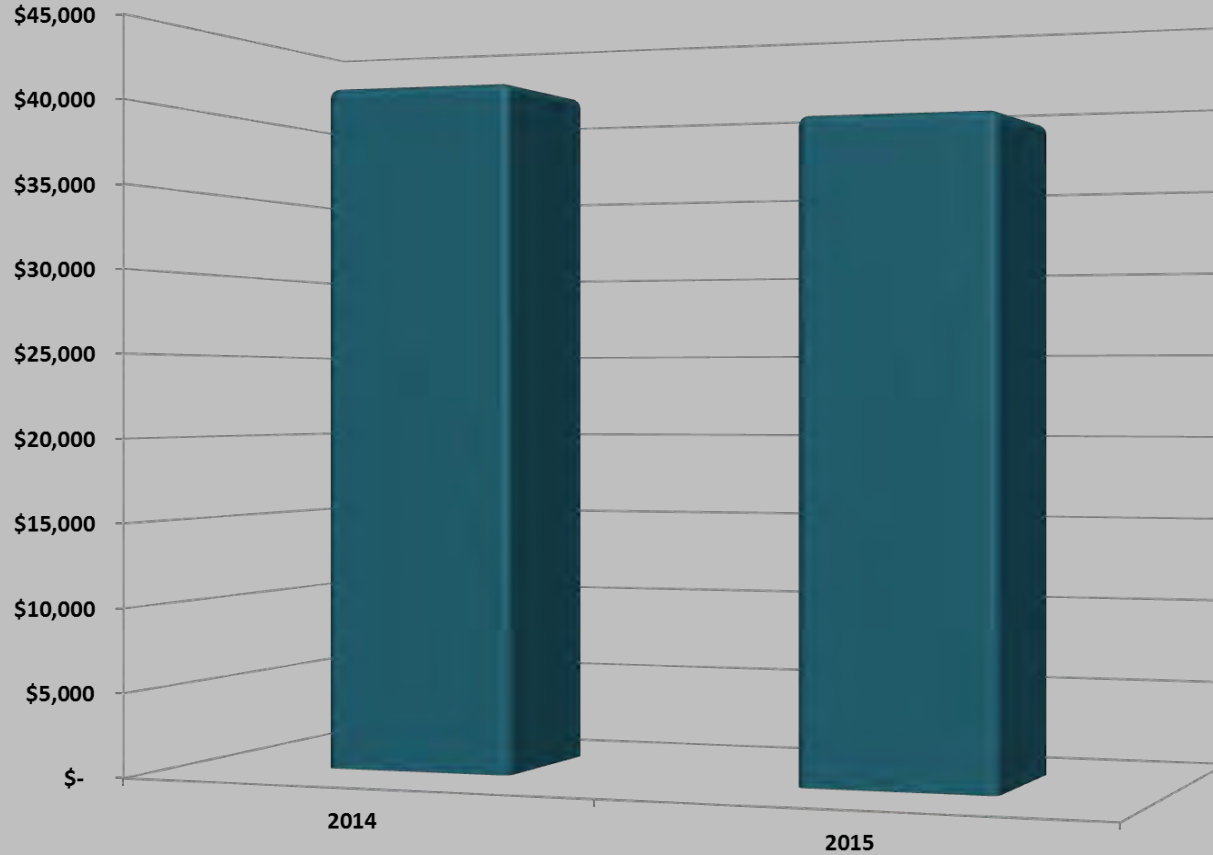


Tankers EBITDA

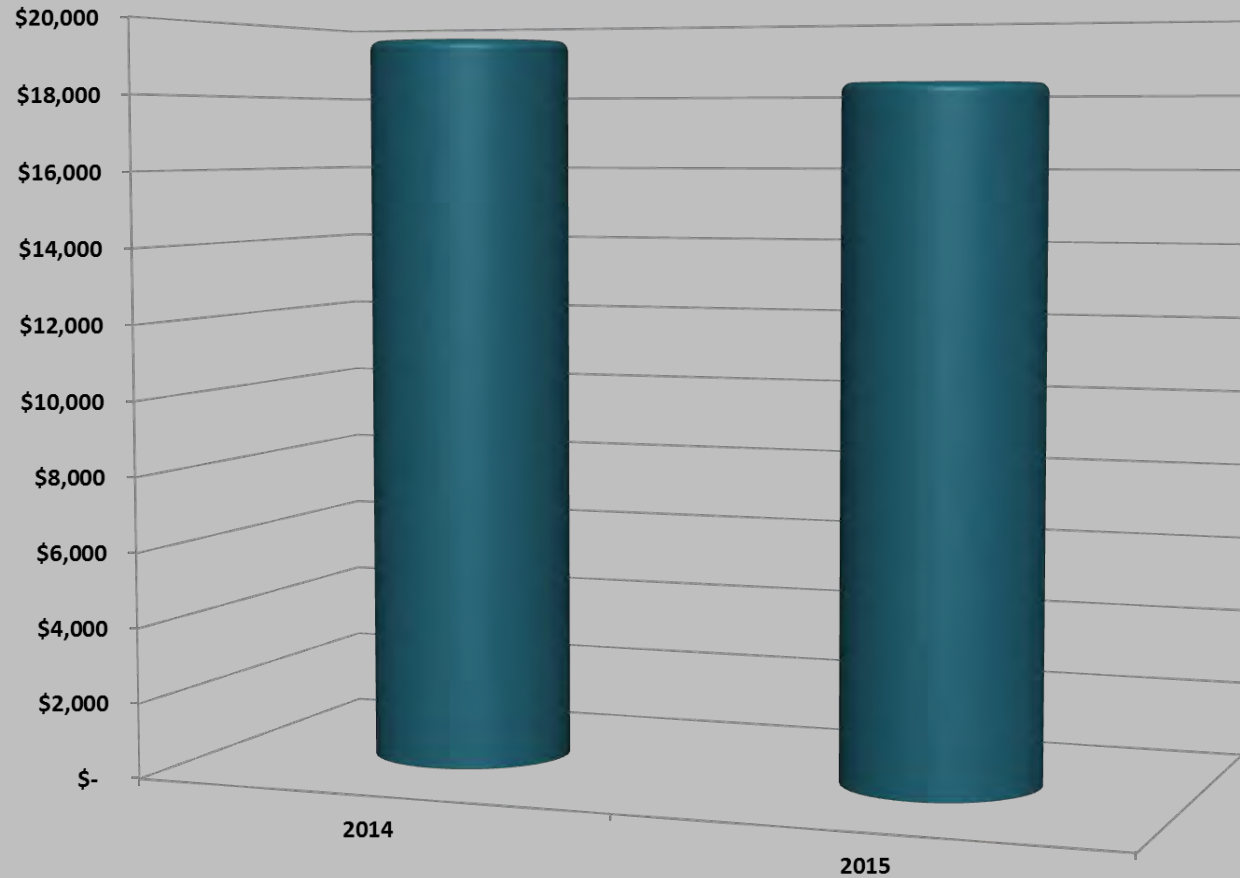




Ocean Dry-Bulk Revenue

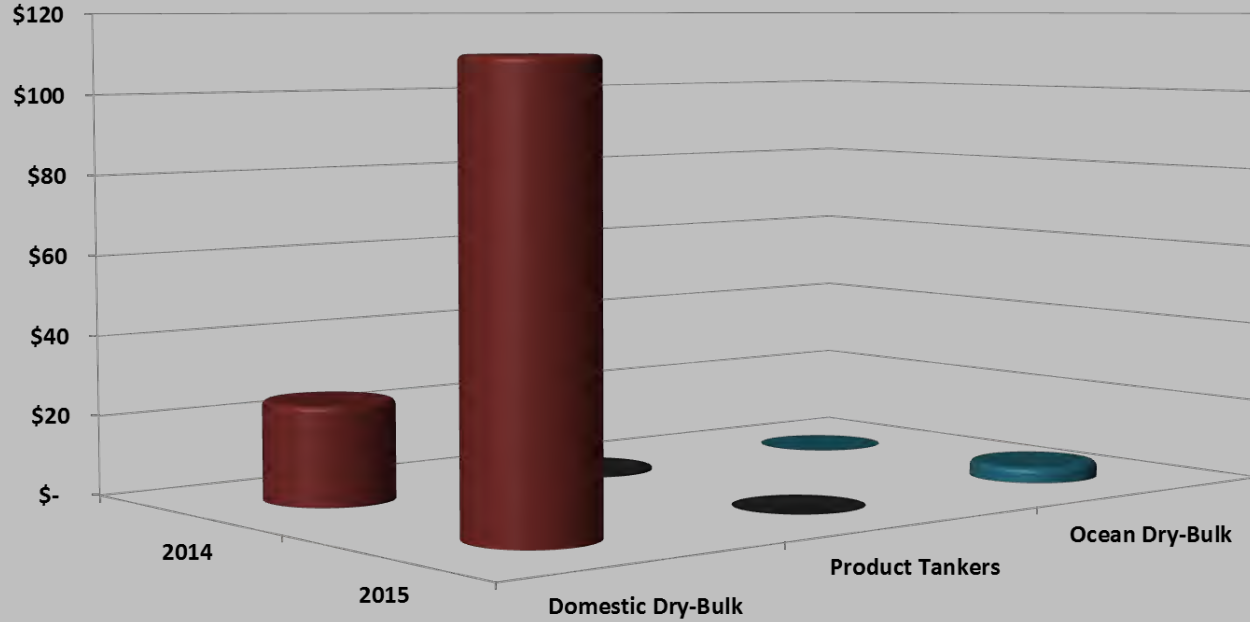


Ocean Dry-Bulk EBITDA



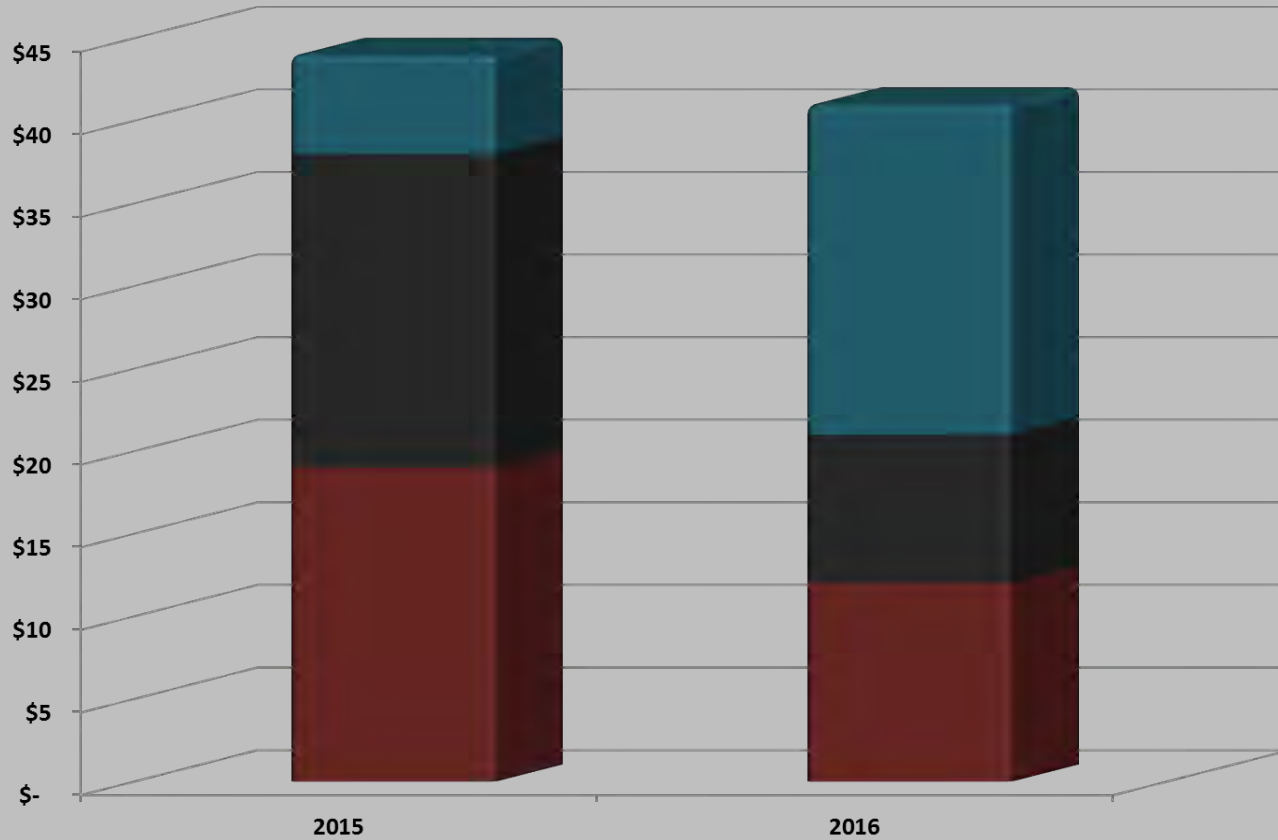


Capex by Business



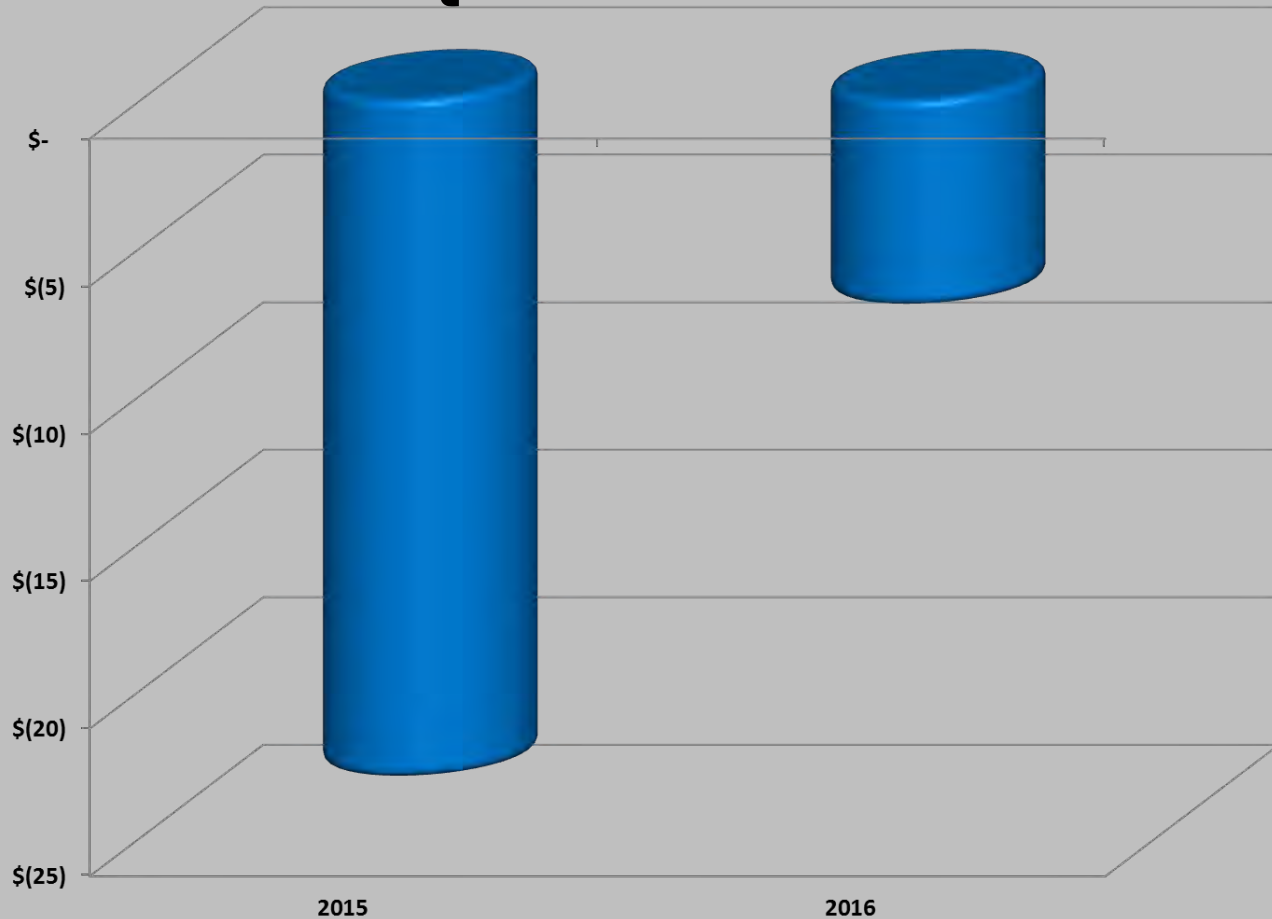


Q1 Revenues



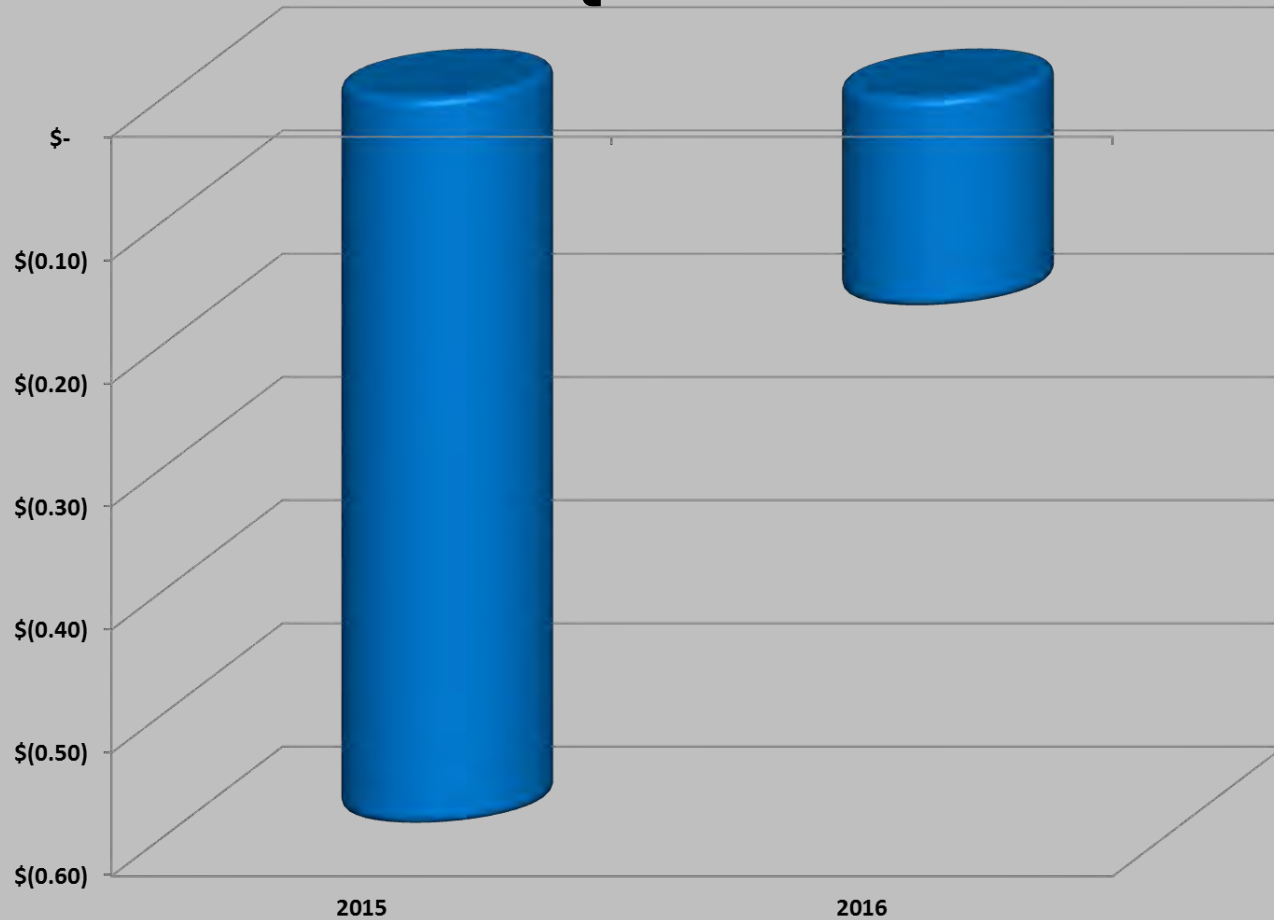


Q1 Net Income





Q1 EPS





Q & A