

A summary of the Company's equity share transactions is as follows:

	Fifty-two weeks ended January 2, 2016		Fifty-three weeks ended January 3, 2015	
	Shares	(\$000s)	Shares	(\$000s)
<b>Common shares</b>				
Balance, beginning of period	30,706,290	\$ 82,658	30,571,420	\$ 80,260
Options exercised for shares	101,678	664	62,017	291
Options exercised via cashless for shares	109,496	—	91,753	—
Equity-settled reclass from contributed surplus or liability	—	2,049	—	2,147
Cancelled shares reclassified to retained earnings	(43,300)	(89)	(18,900)	(40)
<b>Balance, end of period</b>	<b>30,874,164</b>	<b>\$ 85,282</b>	<b>30,706,290</b>	<b>\$ 82,658</b>

During the fifty-two weeks ended January 2, 2016, the Company distributed dividends per share of CAD\$0.465 (fifty-three weeks ended January 3, 2015: CAD\$0.410).

On February 17, 2016, the Company's Board of Directors declared a quarterly dividend of CAD\$0.12 per share payable on March 15, 2016 to shareholders of record as of March 1, 2016.

### Note 16. Earnings per share

Following is a reconciliation of the numerators and denominators used in the basic and diluted earnings per share computations:

	January 2, 2016			January 3, 2015		
	Net income (\$000s)	Weighted average shares (000s)	Per share (\$)	Net income (\$000s)	Weighted average shares (000s)	Per share (\$)
<b>Basic earnings</b>	\$ 29,581	30,819	\$ 0.96	\$ 30,300	30,665	\$ 0.99
Dilutive options and PSUs	—	446	—	—	652	—
<b>Diluted earnings</b>	\$ 29,581	31,265	\$ 0.95	\$ 30,300	31,317	\$ 0.97

All options and PSUs outstanding were dilutive for the fifty-two weeks ended January 2, 2016 and the fifty-three weeks ended January 3, 2015.

### Note 17. Share-based compensation

The Company has a Share Option Plan for designated directors, officers and certain managers of the Company and of subsidiary companies, a Performance Share Unit ("PSU") Plan for eligible employees and a Deferred Share Unit ("DSU") Plan for directors of the Company.

During 2014, the Company moved from a trinomial option pricing model to a Black-Scholes option pricing model. As no options were granted in 2014 after the Company moved to the Black-Scholes option pricing model, the impact to the Company began in 2015 when options were granted. The effect of the change in the methodology was not material.

The carrying amount of the share-based compensation arrangements including options, PSUs and DSUs, recognized as total liabilities on the consolidated balance sheets was \$1.0 million as at January 2, 2016 (January 3, 2015: \$2.9 million).