

Riverside Forest Products Limited



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Riverside Forest Products Limited produces high-quality products for customers in North America, Japan and Europe. We are Canada's leading producer of softwood plywood and veneer, and a major manufacturer of stud and random length lumber, finger-joint lumber and a range of value-added products including treated railway ties, and plywood bins and pallets.

Riverside's manufacturing and forestry operations are located within the province of British Columbia, primarily in the Okanagan and Cariboo regions. With an Allowable Annual Cut of 2.5 million cubic metres, we are the province's seventh largest timber tenure licensee.

2001 Highlights – page 01
Report to Shareholders – page 02
Operational Highlights – page 06
Operations Review – page 06
Financial Review – page 14
Corporate Information – inside back cover

2001 HIGHLIGHTS

For the year ended September 30, 2001 (in thousands of dollars, except per share amounts)

Sales and Income

\$ 461,395	Sales
\$ 32,424	Cash flow from operations before changes in non-cash operating working capital
\$ 55,079	Earnings before interest, taxes, depreciation and amortization (EBITDA)
\$ 13,507	Earnings before income taxes
\$ 7,959	Net earnings

Common Share Data

8,803,993	Common shares outstanding at year-end
\$ 0.90	Net earnings per share
\$ 18.99	Shareholders' equity per share

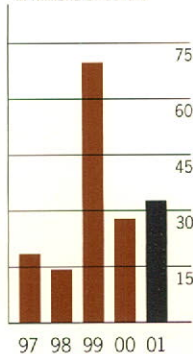
Financial Position

\$ 47,113	Working capital
\$ 421,427	Total assets
\$ 82,661	Long-term debt, net of current portion of \$ 41,225
\$ 167,227	Shareholders' equity
\$ 291,113	Invested capital
	Capital expenditures:
\$ 32,781	Armstrong cogeneration plant
\$ 8,968	Other

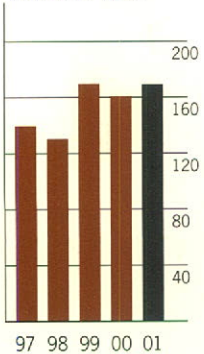
Other Data

11.9%	EBITDA/Sales
4.8X	EBITDA/Interest
42.6%	Percentage of long-term debt to invested capital

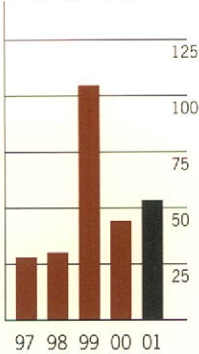
Cash Flow*
in millions of dollars



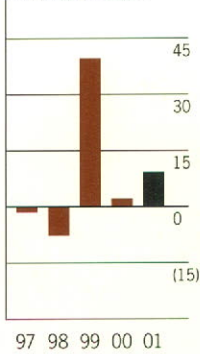
Shareholders' Equity
in millions of dollars



EBITDA
in millions of dollars



Earnings (loss)
in millions of dollars

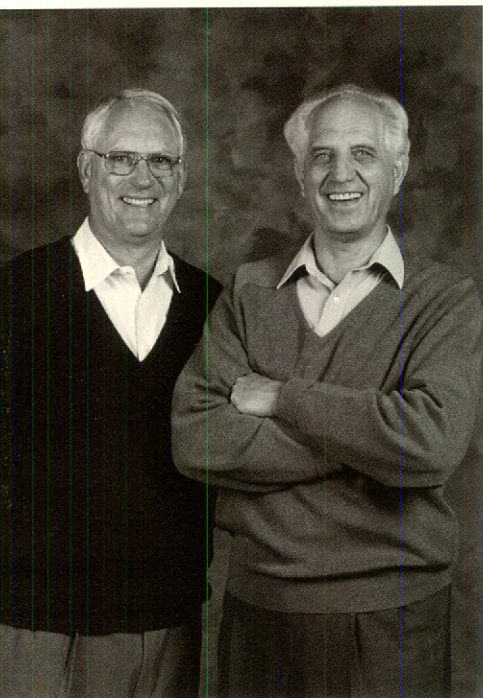


* before changes in non-cash operating working capital

Riverside's remarkable resilience was evident again last year.

For the fiscal year ended September 30, 2001, we increased net earnings to \$8.0 million from \$1.4 million in 2000, despite a decrease in sales to \$461 million from \$515 million in the previous year.

The overriding influence on the year was a downturn in economic conditions, which proved worse than most economists had predicted. Demand for building products fell, and Riverside incurred monthly losses from October to February. In January 2001, the US Federal Reserve responded with what turned out to be a long series of major interest rate cuts aimed at reversing the economic slide. Consumer reaction to the cuts has been positive, and housing starts were maintained at a moderately lower rate with improved prices for building products. This helped us turn around the earnings trend during the last seven months of the year.



Another major impact on our business came in May when the US International Trade Commission (USITC) determined that there was a reasonable indication that softwood lumber imports from

Canada threaten injury to the lumber industry in the United States. On August 17, 2001, the US Department of Commerce (DOC) imposed a preliminary duty of 19.3% on Canadian softwood lumber bound for the US. Under certain circumstances, this rate may apply retroactively to May 19, 2001.

Concurrent with the countervail duty investigation, the DOC conducted anti-dumping investigations, and subsequent to the end of the fiscal year, imposed a provisional 12.6% anti-dumping rate.

Combined, duties and penalties could add 31.9% to the price of every board foot of softwood lumber bound for the US. As a major exporter to this market, these actions are having an immense and very negative impact on Riverside's business.

How have we responded? By recognizing that, in these circumstances, focusing capital expenditures on our manufacturing and forestry operations alone is not enough. We have also increased our investments in our people. With outside professional help and the close involvement of employees, we launched a program of change in Riverside's operations last year, initially in the Okanagan and later in the Cariboo.

The program embraces virtually every job in the company, and has resulted in new and better ways of running our business. In the operations review which follows, we detail a few of the initiatives we've undertaken.

The results have been outstanding, as evidenced by the fact that we increased profits in 2001, despite lower sales volumes and prices.

Our year ended with the tragic events in the United States on September 11, the consequences of which are still being revealed.

As we enter 2002, it is impossible to predict how quickly the economy will recover, or what will happen on the trade litigation front. However, one thing is certain. The economy will recover and the trade negotiations will be dealt with. Every day at Riverside we acknowledge that “we are one step closer to the recovery.”

In closing, we want to convey to our employees how proud we are of their achievements in the past year, and thank them for helping Riverside respond to the year’s many challenges. To our directors, shareholders, customers and suppliers, thank you for your continued support.



Gordon W. Steele
Chairman, President and Chief Executive Officer



Gerald E. Raboch
Chief Operating Officer



T H E Y E A R I N W O O D L A N D S



RIVERSIDE MANAGES OVER 2.1 MILLION HECTARES OF TIMBERLANDS, PRIMARILY IN THE OKANAGAN AND CARIBOO REGIONS OF BRITISH COLUMBIA. THESE FORESTS PROVIDE US WITH HIGH-QUALITY SPRUCE, PINE, FIR, CEDAR, HEMLOCK AND LARCH, AND SUPPLY ABOUT 70% OF OUR FIBRE NEEDS.

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▲ Operational Highlights

▼ Operations Review

At Riverside, we've always encouraged our people to get involved in driving positive change and improving results. In our manufacturing operations, for example, our long-standing reputation for ingenuity owes primarily to the ideas of talented employees.

Last year, we set out to see what would happen if we took employee input further. The first step was to set an ambitious earnings improvement goal that we thought could be achieved, over time, with the ideas and involvement of employees. Then we created opportunities for people to think, to talk, and to work together toward achieving this goal.

In the space of 10 months, our employees amazed us by realizing 70% of our target. From new ways to sort logs, to better ways of ordering coffee supplies, over 160 new projects contributed to improved profits last year, while better preparing us to meet the challenges of the future.

In 2001:

- > Riverside harvested 3.8 million cubic metres of timber.
- > We reduced log costs by 4% through better approaches to long-term planning of logging operations, road construction and silviculture.
- > We realized an additional 8% decrease in log costs via market-related stumpage fee reductions.
- > We received ISO 14001 certification for our woodlands management systems.
- > We continued to work to control beetle infestations in our woodlands. Over 50% of our harvest came from beetle salvage operations.
- > We expanded our seed orchard as part of a joint venture with SelectSeed Company Ltd. The new seed orchard increases our production of high-quality, disease-resistant spruce, and supports our forest replanting efforts.
- > We finalized work on British Columbia's first performance-based ecological forest model. Developed in conjunction with the Ministry of Forests and the Ministry of Environment, the new model will be put into practice in our Okanagan Tree Farm License in 2002.
- > The Ministry of Forests awarded Riverside an Innovative Forest Practice Agreement, which enables us to begin applying more intensive forest management techniques to our woodlands in the Okanagan.

07

RUMBLE

Giving people more information about how our business works was one of our new projects. During the year, employees were invited to attend a full-day seminar where they could learn more about concepts like EBITDA (earnings before interest, taxes, depreciation and amortization) and ROCE (return on capital employed), and find out how various parts of our business affect each other, and our bottom line.

Sound like a dull day of accounting? Anything but.

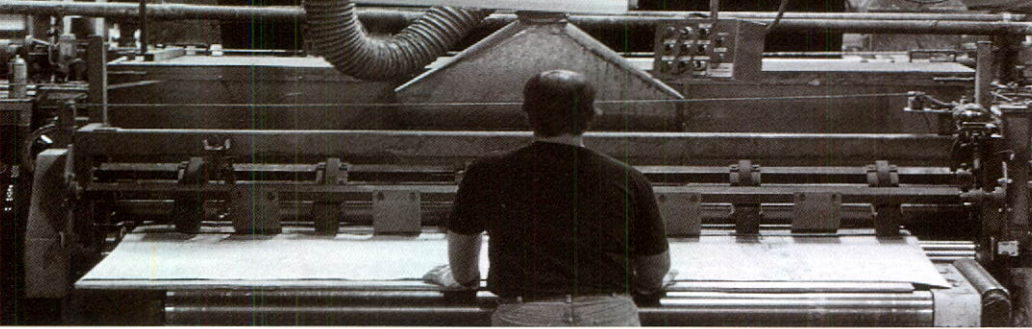
Called RUMBLE (Riverside Union Management Business Learning Experience), the seminars were developed and delivered by three Riverside employees. The end result was lively, informative, and occasionally provocative. Word got out, and over the next four months, 1,035 employees, a full 85% of our Okanagan employee group, voluntarily attended.

Mike Glowa, Rob Lutz and Mark McInnes were the team that developed the program. Only McInnes, a regional accountant in our Okanagan operations, has a financial background. Glowa is a lumber grader at our Armstrong sawmill and Lutz is a millwright apprentice at the Kelowna Plywood Plant. They say part of their success came from taking the time to find out what people wanted to learn.

Says Mike Glowa, "We interviewed people in advance and found out they had lots of questions. What's our financial position? How do we make money? How do other parts of the company work? We divided up the questions, and then researched and developed our presentations."

Glowa developed the section on financial statements.

He laughs. "I had no clue what an income statement or balance sheet was...I had to learn it first. That probably helped, because I realized I had to make it easy for others to understand too," he says.



T H E Y E A R I N P L Y W O O D



RIVERSIDE IS CANADA'S LEADING PRODUCER OF SOFTWOOD PLYWOOD. OUR PLYWOOD PLANTS IN ARMSTRONG AND KELOWNA PRODUCE SELECT, SHEATHING AND SPECIALTY GRADES IN CUSTOM WIDTHS AND THICKNESSES. WE ALSO PRODUCE VALUE-ADDED U-LAY®, A HIGH-QUALITY FLOOR UNDERLAYMENT PRODUCT. ALL OF OUR PLYWOOD FEATURES COMPOSED CORE CONSTRUCTION TO PROVIDE UNIFORMITY THROUGHOUT EACH PANEL. IN ADDITION TO PLYWOOD, WE PRODUCE VENEER AT OUR TWO PLYWOOD PLANTS, AND AT A STATE-OF-THE-ART VENEER PLANT LOCATED IN LUMBY, B.C.

08

▲ Operational Highlights

▼ Operations Review

Rob Lutz says that by the end of each session, most people walked away with a better sense of how the company works, and how every part relates to the next. He adds that one of the most effective teaching tools was the audience.

"Each session involved about 20 people from different parts of the company: forestry, plywood, lumber, head office. We'd get talking about our business, and people would answer each other's questions. There wasn't a session went by that I didn't learn something new about Riverside," says Lutz.

Have the seminars made a difference?

Lutz believes they have. "In the past year, our company has saved a lot of money. I think that's partly because people have a better sense of how everything they do affects our financial results in some way."

Safety Competency Based Training Manuals

The RUMBLE seminars provided a two-way education. Employees learned more about our business, and management learned more about their ideas and concerns. A key concern that emerged was the need for better safety training.

Six plywood and sawmill employees including Bob McDonald, Dylan Hoodifcoff, Ken Ueda, Jon Peters, Mark Plantz and Jim Scott, volunteered to form a team and follow up. Together, they came up with an idea for a simple, yet lasting way to enhance safety: the Safety Competency Based Training Manuals.

Says Bob McDonald, "We realized pretty quickly that manuals were the solution — something that would always be around, and something that would be easy to update.

During 2001:

- > A sharp downturn in plywood prices resulted in plywood and veneer sales falling 7.5% to \$148.8 million. The drop in sales was entirely price related. Sales volumes were up slightly from the year before.
- > We continued to attract new industrial manufacturing customers both in Canada and the United States. Our success with the industrial market owes to a strong customer response to the quality of our plywood, and to our ability to produce plywood in custom sizes, thicknesses, and finishes.
- > We set new records for production of higher-value plywood grades and products, including a dramatic increase in ULAY® production. Fully 58% of our plywood production qualified as value-added last year.
- > Our crews set new records for overall plywood production by making improvements at a number of stages in the production process.
- > We continued to improve productivity at the Lumby veneer plant with investments in technology that enable the plant to work efficiently with smaller logs in our wood supply.

09

We set out to develop a manual for every manufacturing job position.”

McDonald, who works at the Kelowna plywood plant, says the team also decided that input for the manuals should come from the experts: employees who have been doing these jobs for years.

“We interviewed people on the floor with different jobs and different seniority levels. We asked for detailed descriptions of every job, and also information on how they do their jobs safely. Then we put all of their ideas and tips into a manual and took it back to them for review. The end result was that we got complete information for each position – the kind of stuff that only a person who has been doing the job for years would know.”

For new employees, the detailed and very visual manuals make training safer and easier. They also provide a handy

refresher for more experienced employees. McDonald says feedback from employees has been excellent, and he’s pleased with the early results.

“Safety at Kelowna has been improving since the manuals were introduced.”

Sorting Out Value

Good ideas tend to emerge when people have the opportunity to get together and brainstorm.

As part of last year’s initiatives, we began hosting meetings of woodlands, manufacturing and finance employees, and inviting logging contractors to join us, too. The mandate was to explore new ways of working together to increase recovery and improve the bottom line.

It didn’t take long to realize that major benefits could be had by doing more log sorting and improvement in the woods—



T H E Y E A R I N L U M B E R



RIVERSIDE PRODUCES A FULL RANGE OF LUMBER PRODUCTS INCLUDING SPF STUD, DIMENSION, AND SPECIALTY PRODUCTS. VIRTUALLY ALL OF OUR LUMBER PRODUCTS CAN BE PRODUCED IN CUSTOM GRADES AND LENGTHS TO MEET CUSTOMER NEEDS. OUR LUMBER FACILITIES INCLUDE TWO STUDMILLS AND ONE RECOVERY LUMBER OPERATION IN THE OKANAGAN REGION, AND A STUDMILL, A DIMENSION MILL AND A SPECIALTY LUMBER OPERATION IN THE CARIBOO REGION OF B.C.

▲ Operational Highlights

▼ Operations Review

10

particularly the sorting of veneer-quality logs (peelers) from sawlogs. Making this change would ensure that each manufacturing facility received the right logs, tailored to its specifications. However, it would also require that logging contractors implement new sorting methods.

Gord Gudeit, one of Riverside's logging contractors, says everyone stepped up to the plate. "It required a lot of awareness and some new ideas about how to manage the sorting. But we were all part of figuring it out, and everyone made a real effort to accommodate what Riverside was trying to do."

Tom Gill, a Riverside Logging Supervisor, says that one of the immediate benefits has been a more efficient supply of veneer logs for the Lumby veneer plant.

"The Lumby plant only uses peeler logs, but getting them to the plant used to be a problem. That's because mixed log loads had to first go to Armstrong or Kelowna for sorting, often passing directly by Lumby on the way. Sorting in advance has eliminated that inefficiency, and Lumby is now getting the fibre supply it needs."

Advance sorting and log preparation has also boosted lumber recovery at the Armstrong mill. Previously, all logs headed for Armstrong were sized to the veneer length of 102 inches – simply because no one was certain which logs would end up where. Sawlogs, meanwhile, only needed to be 98 inches long. That meant a four-inch portion of every sawlog ended up as waste. Now, through advance sorting, the sawlogs are identified and bucked to the optimal length. That, in turn, has contributed to a significant increase in recovery at Armstrong.

During 2001:

- > Lower housing starts led to a reduction in both demand and prices in the North American lumber market. Our lumber sales fell 9% to \$239.6 million on a combination of reduced volumes and lower prices.
- > To offset the impact of weak market conditions, we increased manufacturing, sorting and selection of higher-value products. In the process, we set new production records for value-added and customer-selected grades at both the Kelowna and Williams Lake mills.
- > We achieved significant increases in lumber recovery. At Armstrong, recovery improved by 4% as a result of a shift to more efficient block lengths. The Williams Lake mill also achieved a 4% recovery improvement through a variety of initiatives, including the installation of a new linear planer optimizer.
- > Productivity improved at all of our mills. At Soda Creek, the success of maintenance crews in increasing mill uptime played a major role in the mill's 5.3% production improvement.
- > Our Williams Lake dimension lumber mill continued to set new performance standards, matching the previous year's production record of over 200 million board feet—but doing it in 9% fewer operating shifts.
- > We held conversion costs steady, despite a dramatic increase in natural gas costs during the year. This was a major achievement for our Cariboo mills, which depend heavily on natural gas in the production process.

Increasing ULAY® recovery

In our plywood plants, a new initiative for improving performance has helped us increase production of higher-value ULAY®.

ULAY® is Riverside's branded floor underlayment product, and our highest-value plywood product. It is also one of our most difficult products to make. Exacting specifications mean that only a small percentage of veneer qualifies for ULAY®, and what starts as ULAY® doesn't always end up that way if any flaws surface during production.

Last year, teams of manufacturing employees at our Kelowna and Armstrong operations volunteered to work together to find ways to boost ULAY® recovery. Art Wickenheiser, a putty patch employee and a member of the Kelowna team, says that the first step was to set an ambitious goal. "We

wanted to increase ULAY® production from about 3% to 8% of our total output, and then get a recovery level of at least 70% on that production."

Next came the tough part: finding ways to achieve this goal without spending a lot of money. Wickenheiser says it took close cooperation between management and employees. He adds that one of the most important things the team did was to get the advice of other employees.

"Guys on the floor know their areas inside and out, and they have good ideas on how to do things better."

Dozens of ideas surfaced, including better approaches to moisture detection, grading, putty scraping, and core recovery. When combined, the small changes added up to a significant result. Teams at both Kelowna and Armstrong achieved their goal of 8% ULAY® production, and exceeded



THE YEAR IN OTHER PRODUCTS



RIVERSIDE'S REMANUFACTURED PRODUCTS INCLUDE PLYWOOD HARVEST AND INDUSTRIAL BINS PRODUCED AT OUR WINFIELD DIVISION, AND TREATED RAILWAY TIES, BRIDGE TIMBERS AND RAILWAY CROSSING PLANKS PRODUCED AT OUR ASHCROFT TREATING PLANT. WE ALSO SUPPLY WOOD CHIPS TO PULP AND PAPER PRODUCERS IN BRITISH COLUMBIA.

recovery goals with a 75% result. In the process, they contributed to Riverside's sales and earnings by increasing the percentage of high-value products in our product mix.

Says Wickenheiser, "There's a real sense of accomplishment for everyone on the floor when you see the numbers."

Uptime Records at Soda Creek

At the Soda Creek stud lumber mill in the Cariboo, a major project focused on increasing mill "uptime" by reducing the amount of production time lost to maintenance work. Previously, uptime at the mill had averaged about 94%. That's good performance for a multi-line mill that can switch production to other lines when maintenance work is carried out. For a single line mill like Soda Creek, however, every minute of downtime is a lost minute of production.

In January 2001, a new goal was set: improve uptime at Soda Creek from 94% to 98%.

"That was a tough goal," says Terry Mitchell, Soda Creek's Maintenance Superintendent, who adds that Soda Creek had never achieved its previous uptime target of 96%.

But the approach this time was different. Every maintenance employee in the mill became involved in the process, and weekly meetings were held to collect and review ideas.

Reg Hill, a millwright and employee since 1974, says the meetings made a difference. "Brainstorming led to a lot of really good ideas that wouldn't have come out otherwise," says Hill.

A list of over 50 action items was soon developed, and the maintenance group set a deadline of April 2001 to put their ideas into operation. Hill says that one of the most effective

Riverside's newest product is power. Since 1999, we have increased our investment in cogeneration facilities in order to transform wood waste from our sawmills and plywood plants into electricity. Kelowna's cogeneration facility, which was upgraded in 2000, now supplies all of the Kelowna operation's electricity needs. Over the past two years, we have also invested \$39.5 million toward construction of a new cogeneration plant at our Armstrong operation, which will produce electricity for sale. The cogeneration plants also provide processed steam for the operation of our dry kilns, veneer dryers, condition vats, and plywood hot presses.

During 2001:

- > Sales of remanufactured products fell 14.4% as a result of weaker economic conditions for treated railroad products, and a continued reduction in demand for plywood harvest bins.
- > Wood chip sales fell 15.2% because of lower prices and a 10% reduction in wood chip volumes.
- > The Winfield facility continued to develop new products for the industrial market, investing \$600,000 for new equipment that will help us produce a broader range of industrial products.
- > Demand for treated railway ties and bridge timbers remained strong, resulting in steady production, and continued strong returns from our Ashcroft treating plant.
- > We commenced commissioning Armstrong's new 20 Megawatt cogeneration facility near the end of fiscal 2001. The new plant is expected to reach its designed output by May 2002.

strategies was identifying and eliminating recurring maintenance problems, and increasing preventive maintenance.

Terry Mitchell adds, "Everyone was so focused on every second of downtime, and they were working together toward this goal. There was also an understanding that a problem in the mill was not someone else's problem, it was everyone's problem. Suddenly it just started to happen."

In May, just one month after implementing all of the new initiatives, Soda Creek logged uptime of 98.4%. The mill has met its target every month since.

Says Reg Hill, "We were all pretty sceptical at first, but collectively we found our way there. It's pretty good to get that kind of uptime and stay there – in this industry especially."

Reaching Higher

How high can we go in setting goals and meeting them?

We like to think there's no real limit.

In the year ahead, we plan to expand our program throughout the company. Ideas that have proven successful in one division are being passed along to the next. New goals are being set, and new initiatives are coming to life to help us achieve them. Working together we're reaching higher, and improving our performance every step of the way.

CONSOLIDATED STATEMENTS OF EARNINGS AND RETAINED EARNINGS

Years ended September 30 (in thousands of dollars) (unaudited)

	2001	2000
Sales	\$ 461,395	\$ 515,495
Cost of sales	401,063	456,852
Administrative expenses	12,022	11,264
Selling expenses	5,858	5,589
Interest income	(2,053)	(2,357)
Foreign exchange gain	(3,850)	(3,586)
Miscellaneous income	(6,724)	(1,654)
Shut down expense	-	6,895
	406,316	473,003
Earnings before interest, taxes, depreciation and amortization	55,079	42,492
Depreciation and amortization	24,065	25,750
Amortization of deferred unrealized foreign exchange loss	6,150	1,598
Interest on long-term debt	11,357	10,444
	41,572	37,792
Earnings before income taxes	13,507	4,700
Income taxes:		
Current	11,512	2,055
Future (2000 - Deferred)	(5,964)	1,248
	5,548	3,303
Net earnings	7,959	1,397
Retained earnings, beginning of year	82,555	87,560
Dividends	(1,056)	(2,158)
Shares repurchased	(36)	(4,244)
Retained earnings, end of year	\$ 89,422	\$ 82,555
Weighted average number of shares outstanding	8,804,968	8,987,618
Earnings per share	\$ 0.90	\$ 0.16

CONSOLIDATED BALANCE SHEETS

September 30 (in thousands of dollars) (unaudited)

	2001	2000
Assets		
Current assets:		
Cash	\$ 43,161	\$ 42,924
Accounts receivable	37,302	49,579
Inventories	77,810	67,805
Prepaid expenses	2,475	2,235
	\$ 160,748	\$ 162,543
Investments and advances	7,270	2,447
Capital assets	246,417	198,438
Deferred financing costs, net of accumulated amortization	1,237	1,761
Deferred unrealized foreign exchange loss	5,755	4,623
	\$ 421,427	\$ 369,812
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 72,410	\$ 55,028
Current portion of long-term debt	41,225	5,131
	\$ 113,635	\$ 60,159
Reforestation obligation	10,839	10,839
Long-term debt	82,661	116,229
Other long-term liabilities	5,716	4,607
Future (2000 - Deferred) income taxes	41,349	17,584
Shareholders' equity:		
Share capital	77,805	77,839
Retained earnings	89,422	82,555
	167,227	160,394
	\$ 421,427	\$ 369,812

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended September 30 (in thousands of dollars) (unaudited)

	2001	2000
Cash provided by (used in)		
Operations:		
Net earnings	\$ 7,959	\$ 1,397
Items not involving cash:		
Depreciation and amortization	30,215	27,348
	38,174	28,745
Loss (Gain) on disposal of capital assets	41	(28)
Future income taxes	(5,964)	1,248
Change in reforestation obligation	173	(2,363)
	32,424	27,602
Change in non-cash operating working capital	19,241	(48,792)
	51,665	(21,190)
Financing:		
Repayment of long-term debt	(4,757)	-
Increase in other long-term liabilities	1,109	1,125
Dividends paid	(1,056)	(2,158)
Repurchase of shares	(70)	(7,705)
	(4,774)	(8,738)
Investing:		
Change in investments and advances	(4,823)	(369)
Proceeds on disposal of capital assets	76	99
Purchase of capital assets	(41,749)	(25,935)
Increase in deferred financing costs	(158)	-
	(46,654)	(26,205)
Change in cash position	237	(56,133)
Cash position, beginning of year	42,924	99,057
Cash position, end of year	\$ 43,161	\$ 42,924

CORPORATE INFORMATION

OFFICERS & SENIOR MANAGEMENT

Gordon W. Steele
Chairman, President
and Chief Executive Officer

Gerald E. Raboch
Chief Operating Officer

Morris J. Douglas
Vice-President, Sales and Marketing

John S. Marritt
Vice-President, Woodlands

Michael E. Moore
Secretary Treasurer and
Chief Financial Officer

BOARD OF DIRECTORS

Gordon W. Steele
Chairman, President and
Chief Executive Officer
Riverside Forest Products Limited

Gerald E. Raboch
Chief Operating Officer,
Riverside Forest Products Limited

John F. Ellett
Retired Businessman

William G. McIntosh
Retired Bank Executive

George L. Malpass
Vice Chairman,
International Forest Products Limited

REGIONAL & DIVISIONAL MANAGERS

Darrell Embley
Regional Manager
Manufacturing, Okanagan

Greg Maralia
Kelowna Division

Gary Zecchel
Armstrong Division

Bob Jones
Lumby Division

Spence Bridgen
Regional Manager
Manufacturing, Cariboo

Richard Crowell
Williams Lake Division

Ian Fillingier
Soda Creek Division

Don Couch
Director of Woodlands
Operations, Okanagan

Murray Wilson
Kelowna Woodlands

Blair Barr
Armstrong Woodlands

Mark Tamas
Lumby Woodlands

Bob Flinton
Cariboo Region Woodlands

John Stace-Smith
Williams Lake Woodlands

Rob Anderson
Horsefly Woodlands

David Schwarz
Chilcotin Woodlands

Rick Kampf
Lumber Sales

John McComb
Plywood Sales

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Ashcroft

Mike Fulton
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KPMG LLP
300 - 3205, 32nd Street
Vernon, B.C.
V1T 9A2

SOLICITORS

Bull, Housser & Tupper
1055 West Georgia Street
Vancouver, B.C.
V6E 3R3

STOCK EXCHANGE LISTINGS

Common shares are listed
for trading on the Toronto
Stock Exchange under the
symbol - RFP.

INVESTOR RELATIONS CONTACT

Michael E. Moore
Secretary Treasurer &
Chief Financial Officer
(250) 762-3411

ANNUAL GENERAL MEETING

The annual general meeting
of the Company will be
held at Riverside Forest
Products Limited's
Armstrong Division
Otter Lake Cross Road,
Armstrong, BC
January 21, 2002



ENVIRONMENTAL REPORT

The 2001 environmental
report may be viewed
on Riverside's website at
www.riverside.bc.ca



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