



SUPPLEMENTAL INFORMATION (UNAUDITED)

December 31, 2017

Supplemental Information	Description
1	Shareholder Information
2	Cash Results by Business Unit
3	Retail Cash Results by Geography
4	Wholesale Cash Results by Product Line
5	Condensed Balance Sheets by Business Unit
6	Balance Sheet Metrics
7	Debt Metrics and Horizon
8	Retail and Total Agrium Operational Excellence Financial Measures
9	Wholesale Operational Excellence Financial Measures
10	Accompanying Notes to Supplemental Information
11	Reconciliation of Selected Non-IFRS Financial Measures
12	Reconciliation of Other Financial Measures

Non-IFRS Financial Measures

Historical financial information in this Supplemental Information is prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board. Financial measures that are not specified, defined or determined under IFRS are non-IFRS measures unless they are presented in our Consolidated Financial Statements. Accordingly, we have identified such measures as non-IFRS financial measures. We consider these non-IFRS financial measures to provide useful information to both management and investors in measuring our financial performance and financial condition. Our method of calculation of non-IFRS financial measures may not be directly comparable to that of other companies. Readers should not consider these non-IFRS financial measures as a substitute for, or superior to, measures of financial performance prepared in accordance with IFRS. Readers should refer to the applicable Supplemental Information disclosure, "Accompanying Notes to Supplemental Information" and "Reconciliation of Selected Non-IFRS Financial Measures" for further details.

We consider the following to be non-IFRS financial measures: free cash flow and related free cash flow metrics including dividends paid as a percent of free cash flow, free cash flow yield and business unit free cash flow; cash cost of product sold; cash gross profit; cash selling expense; cash general and administrative expense; consolidated and business unit net earnings (loss) before finance costs, income taxes, depreciation and amortization, and net earnings (loss) from discontinued operations (EBITDA) and related EBITDA metrics including EBITDA to sales and net-debt to EBITDA; adjusted net-debt; adjusted equity; adjusted-net-debt to adjusted-net-debt-plus-adjusted-equity; cash operating coverage ratio; comparable store sales and normalized comparable store sales; and Wholesale cash cost of product manufactured.

AGRIUM INC.
Supplemental Information 1
Shareholder Information
(Unaudited)

	Closing share price		Shares outstanding
	New York Stock Exchange (NYSE) (USD)	Toronto Stock Exchange (CAD)	
Common share data			
December 31, 2017	115.00	144.58	138,165,765
September 30, 2017	107.21	133.72	138,164,264
June 30, 2017	90.49	117.53	138,176,418
March 31, 2017	95.55	126.92	138,176,418
December 31, 2016	100.55	134.96	138,175,525

	Commencement date	Duration	Average purchase price	Number of shares repurchased
Common share repurchases				
Normal course issuer bid	February 19, 2016	12 months	N/A	-
Normal course issuer bid	January 26, 2015	12 months	USD 100.25	5,574,331
Normal course issuer bid	May 21, 2013	12 months	USD 86.10	5,770,182
Substantial issuer bid	October 22, 2012	N/A	CAD 103.00	8,740,000

	Rolling four quarters ended December 31,	
	2017	2016 ^(a)
Current dividend		
Quarterly dividend of \$0.875 U.S. per common share	97	83
Annualized dividend of \$3.50 U.S. per common share	53	58
Record dates are the last day of:	6	6
March		
June		
September		
December		

	2013	2014	2015	2016	2017
Dividend history					
Dividends paid per share (USD)	2.25	3.00	3.31	3.50	3.50

(a) Certain amounts have been restated as a result of discontinued operations.

AGRIUM INC.
Supplemental Information 2
Cash Results by Business Unit
(Millions of U.S. dollars, except share amounts, Unaudited)

	Rolling four quarters ended December 31, 2017			
	Retail	Wholesale	Corporate & Other ^(a)	Total
Sales	12,103	2,359	(696)	13,766
Cash cost of product sold ^{(b)(c)}	9,150	1,670	(705)	10,115
Cash gross profit ^(c)	2,953	689	9	3,651
Cash selling ^(c)	1,732	24	(17)	1,739
Cash general and administrative ^(c)	93	22	102	217
Share-based payments	-	-	69	69
Earnings from associates and joint ventures	(9)	(30)	-	(39)
Other (income) expenses	(42)	34	127	119
EBITDA ^(d)	1,179	639	(272)	1,546
EBIT ^(e)	890	417	(291)	1,016
Free cash flow				
EBITDA	1,179	639	(272)	
Sustaining capital expenditures	(140)	(280)	(3)	
Business unit free cash flow	1,039	359	(275)	
Cash provided by operating activities				1,319
Net changes in non-cash working capital				15
Sustaining capital expenditures				(423)
Free cash flow				911
Diluted weighted average number of shares outstanding				138,254,213

(a) Includes inter-segment eliminations

(b) Includes cash cost of product manufactured, price volume variances and direct freight for Wholesale

(c) Excludes depreciation and amortization

(d) Net earnings (loss) before finance costs, income taxes, depreciation and amortization, and net earnings (loss) from discontinued operations

(e) Net earnings (loss) before finance costs, income taxes, and net earnings (loss) from discontinued operations

AGRIUM INC.
Supplemental Information 3
Retail Cash Results by Geography
(Millions of U.S. dollars, Unaudited)

	Three months ended December 31, 2017		
	North America	International	Retail
Sales	1,523	566	2,089
Cash cost of product sold ^(a)	989	404	1,393
Cash gross profit ^(a)	534	162	696
Cash selling ^(a)	353	94	447
Cash general and administrative ^(a)	15	8	23
Earnings from associates and joint ventures	-	(1)	(1)
Other income	(16)	(5)	(21)
EBITDA	182	66	248
Depreciation and amortization	70	4	74
EBIT	112	62	174

	Rolling four quarters ended December 31, 2017		
	North America	International	Retail
Sales	9,921	2,182	12,103
Cash cost of product sold ^(a)	7,506	1,644	9,150
Cash gross profit ^(a)	2,415	538	2,953
Cash selling ^(a)	1,391	341	1,732
Cash general and administrative ^(a)	66	27	93
Earnings from associates and joint ventures	(7)	(2)	(9)
Other income	(24)	(18)	(42)
EBITDA	989	190	1,179
Depreciation and amortization	273	16	289
EBIT	716	174	890

(a) Excludes depreciation and amortization

AGRIUM INC.
Supplemental Information 4
Wholesale Cash Results by Product Line
(Millions of U.S. dollars, Unaudited)

Three months ended December 31, 2017

	Nitrogen	Potash	Phosphate	Wholesale Other ^(a)	Total
Sales	220	137	47	130	534
Cash cost of product sold ^{(b)(c)}	167	67	45	112	391
Cash gross profit ^(c)	53	70	2	18	143
Cash selling ^(c)	3	1	1	1	6
Cash general and administrative ^(c)	4	2	(2)	2	6
Earnings from associates and joint ventures	-	-	-	(5)	(5)
Other expenses (income)	-	3	(1)	-	2
EBITDA	46	64	4	20	134
Depreciation and amortization	20	31	5	2	58
EBIT	26	33	(1)	18	76

Rolling four quarters ended December 31, 2017

	Nitrogen	Potash	Phosphate	Wholesale Other ^(a)	Total
Sales	1,009	519	237	594	2,359
Cash cost of product sold ^{(b)(c)}	680	278	212	500	1,670
Cash gross profit ^(c)	329	241	25	94	689
Cash selling ^(c)	12	5	2	5	24
Cash general and administrative ^(c)	11	5	(1)	7	22
Earnings from associates and joint ventures	-	-	-	(30)	(30)
Other expenses	18	13	3	-	34
EBITDA	288	218	21	112	639
Depreciation and amortization	79	113	17	13	222
EBIT	209	105	4	99	417

- (a) Includes ammonium sulfate, ESN and other products
(b) Includes cash cost of product manufactured, price volume variances and direct freight
(c) Excludes depreciation and amortization

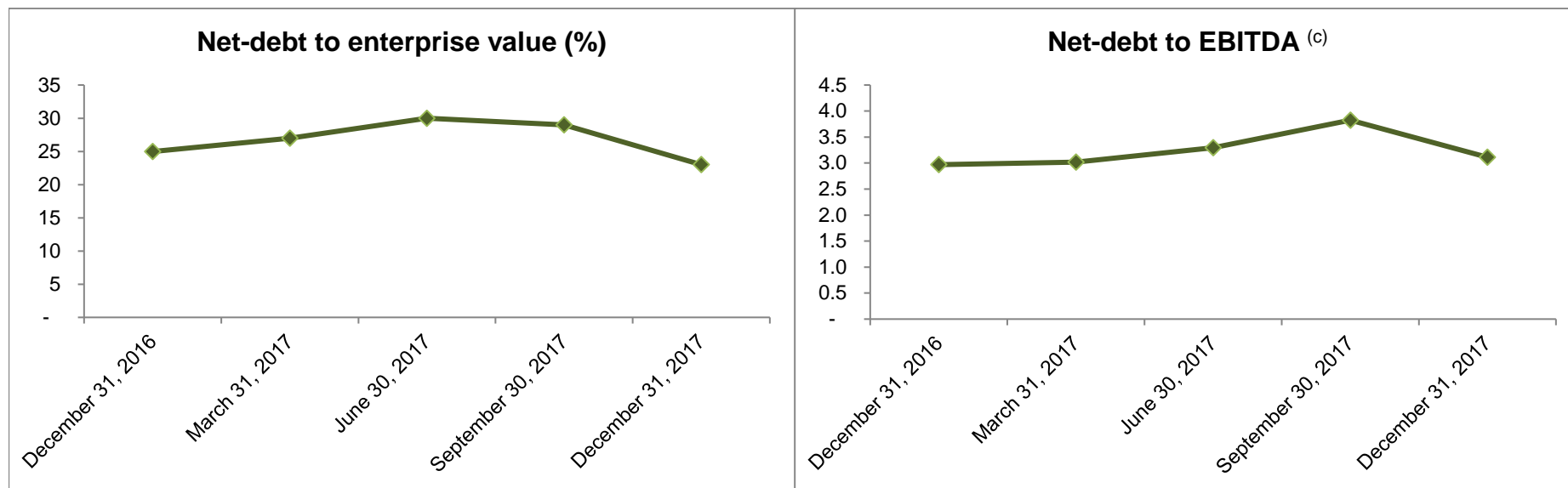
AGRIUM INC.
Supplemental Information 5
Condensed Balance Sheets by Business Unit
(Millions of U.S. dollars, Unaudited)

	December 31,							
	2017				2016			
	Retail	Wholesale	Corporate & Other ^(a)	Total	Retail	Wholesale	Corporate & Other ^(a)	Total
Net current assets and current liabilities								
Cash and cash equivalents	-	-	466	466	-	-	412	412
Non-cash working capital	1,587	330	(464)	1,453	1,528	461	(401)	1,588
Other current assets	1	-	119	120	1	-	122	123
Short-term and current portion of long-term debt	(1)	(8)	(869)	(878)	-	(8)	(706)	(714)
Assets held for sale	-	-	105	105	-	-	-	-
	1,587	322	(643)	1,266	1,529	453	(573)	1,409
Property, plant and equipment	1,230	5,793	68	7,091	1,121	5,645	52	6,818
Intangibles and goodwill	2,744	2	-	2,746	2,659	2	-	2,661
Investments in associates and joint ventures	108	415	(1)	522	95	448	(2)	541
Other assets, provisions and liabilities	(44)	(422)	(104)	(570)	(43)	(241)	(58)	(342)
Deferred income tax assets and liabilities	-	-	(388)	(388)	-	-	(374)	(374)
Long-term debt	-	(21)	(4,376)	(4,397)	(1)	(22)	(4,375)	(4,398)
Post-employment benefits	(1)	-	(141)	(142)	(8)	-	(133)	(141)
Net assets (liabilities)	5,624	6,089	(5,585)	6,128	5,352	6,285	(5,463)	6,174

(a) Includes inter-segment eliminations

AGRIUM INC.
Supplemental Information 6
Balance Sheet Metrics
(Millions of U.S. dollars, unless otherwise stated, Unaudited)

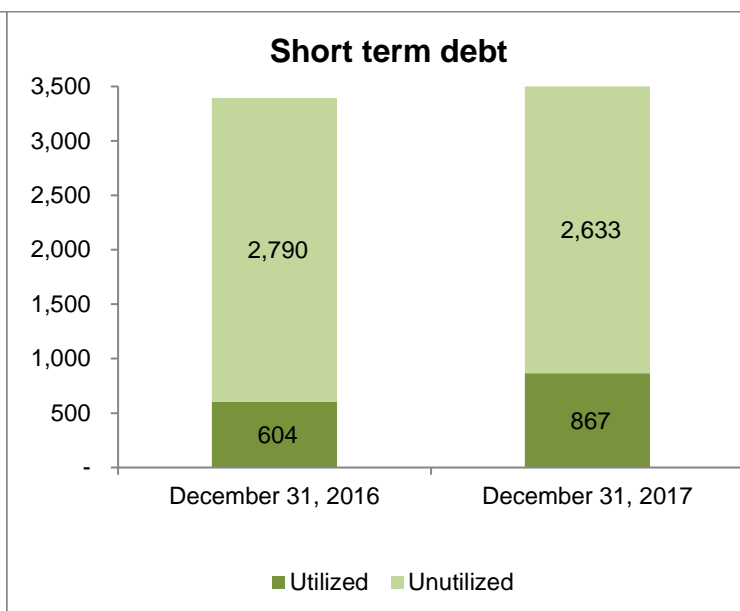
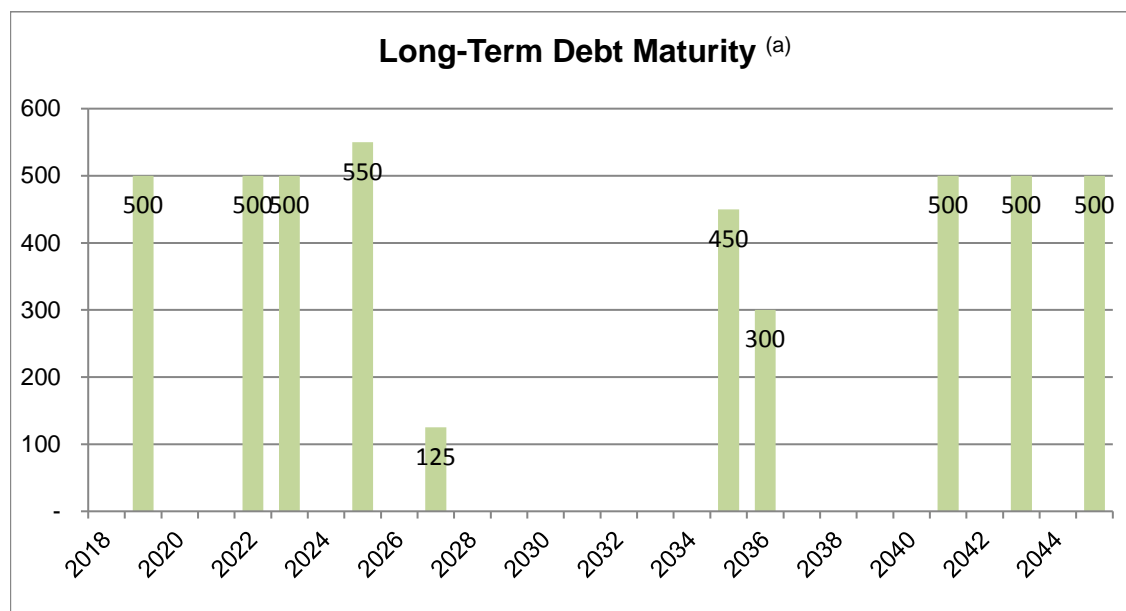
	December 31,	
	2017	2016 ^(a)
Net-debt		
Short-term debt	867	604
Long-term debt	4,408	4,508
Cash and cash equivalents	(466)	(412)
	4,809	4,700
Market capitalization ^(b)	15,889	13,894
Enterprise value	20,698	18,594
Net-debt to enterprise value (%)	23	25
EBITDA (rolling four quarters)	1,546	1,583
Net-debt to EBITDA (rolling four quarters)	3.1	3.0



- (a) Certain amounts have been restated as a result of discontinued operations.
(b) Period end common shares outstanding multiplied by share price in U.S. dollars on the NYSE on the last trading day of the period
(c) Rolling four quarters

AGRIUM INC.
Supplemental Information 7
Debt Metrics and Horizon
(Millions of U.S. dollars, unless otherwise stated, Unaudited)

	Weighted average interest rate (%)	December 31,	
		2017	2016
Net-debt			
Short-term debt	4.32	867	604
Long-term debt	4.90	4,408	4,508
Cash and cash equivalents		(466)	(412)
		4,809	4,700
Adjustments to net-debt			
Operating lease expense		609	618
Other incremental debt		65	57
Adjusted net-debt		5,483	5,375
Equity		6,128	6,174
Adjustments to equity			
Deferred income tax liabilities		473	408
Adjusted equity		6,601	6,582
Adjusted-net-debt to adjusted-net-debt-plus-adjusted-equity (%)		45	45



(a) Based on the contractual terms of outstanding debentures

AGRIUM INC.
Supplemental Information 8
Retail and Total Agrium Operational Excellence Financial Measures
(Unaudited)

Retail and total Agrium measures (%)	Rolling four quarters ended December 31,				
		2017		2016	
	Retail Target ^(a)	Retail	Total	Retail	Total ^(b)
Average non-cash working capital to sales	16	17	15	17	16
Cash operating coverage ratio ^(c)	59	60	58	61	56
EBITDA to sales	10	10	11	9	12
Return on operating capital employed	N/A	19	8	18	8
Return on capital employed	N/A	11	6	10	6

Retail North America measures (%)	Rolling four quarters ended December 31,	
	2017	2016
EBITDA to sales	10	10
Return on operating capital employed	19	19
Return on capital employed	10	10

Retail measures	Three months ended December 31,		Twelve months ended December 31,	
	2017	2016	2017	2016
Proprietary product sales as a percent of product line sales ^(d)				
Crop nutrients	4	5	9	8
Crop protection products	20	18	25	24
Seed	19	13	25	22
All products	10	9	17	15
Comparable store sales (%)				
Comparable store sales			-	(5)
Normalized comparable store sales			2	2

(a) Annual December 31, 2017 targets

(b) Certain amounts have been restated as a result of discontinued operations.

(c) Excludes depreciation and amortization

(d) Includes products under the brands Loveland Products, Dyna-Gro and Proven

AGRIUM INC.
Supplemental Information 9
Wholesale Operational Excellence Financial Measures
(U.S. dollars, unless otherwise stated, Unaudited)

	Three months ended December 31,				Twelve months ended December 31,			
	2017		2016		2017		2016	
	Cash cost of product manufactured (\$/tonne) ^(a)	Production tonnes (000's)	Cash cost of product manufactured (\$/tonne) ^(a)	Production tonnes (000's)	Cash cost of product manufactured (\$/tonne) ^(a)	Production tonnes (000's)	Cash cost of product manufactured (\$/tonne) ^(a)	Production tonnes (000's)
Ammonia (gross)	148	557	134	715	149	2,339	130	2,720
Urea (gross)	141	372	115	490	135	1,702	113	1,895
Potash (gross)	72	663	62	645	75	2,429	79	2,171

Cash cost of product manufactured (\$/tonne) ^(a)

Rolling four quarters ended December 31, 2017

	Target ^(b)	Actual
Urea (gross) ^(c)	72	77
Potash (gross)	71	75

Capacity utilization (%)

Three months ended December 31,

Rolling four quarters ended December 31,

	2017		2016	2017		2016
	Target ^(b)	Actual	Actual ^(f)	Target ^(b)	Actual	Actual ^(f)
Ammonia ^(d)	98	83	101	98	87	95
Potash ^(e)	91	87	90	91	80	88
Phosphoric acid	88	58	94	88	71	91

(a) Excludes depreciation and amortization

(b) Annual December 31, 2017 targets. Certain amounts have been restated to exclude Conda phosphate operations.

(c) Using calculated ammonia cash cost and excludes natural gas and steam costs

(d) Excludes results from Joffre nitrogen facility. Ammonia capacity is adjusted for normal outages and planned maintenance.

(e) The capacity utilization target and 2017 actual reflect the full post-expansion capacity.

(f) Certain amounts have been restated as a result of discontinued operations.

AGRIUM INC.
Supplemental Information 10
Accompanying Notes to Supplemental Information

Definitions and Explanations of Non-IFRS Financial Measures (As defined in *Canadian Securities Administrators' Staff Notice 52-306 (Revised)*)

Non-IFRS Financial Measure	Definition	Why We Use the Measure and Why it is Useful to Investors
Free cash flow	Cash provided by operating activities excluding the impact of net changes in non-cash working capital less sustaining capital expenditures	Used to assess the quality of our earnings, as it measures our ability to generate cash from our businesses to repay debt, fund business acquisitions, repurchase our shares and pay dividends. Free cash flow is also a component in determining annual incentive compensation for certain management employees and in calculating the value of Performance Share Units awarded as part of management compensation.
Dividends paid as a percent of free cash flow	Dividends paid divided by free cash flow	Provides an analysis of the dividends we pay against free cash flow generated
Free cash flow yield	Free cash flow divided by period end market capitalization	Provides an alternative to earnings per share as a performance measure and valuation metric
Business unit and consolidated EBITDA	Net earnings (loss) before finance costs, income taxes, depreciation and amortization, and net earnings (loss) from discontinued operations	EBITDA is frequently used by investors and analysts for valuation purposes when multiplied by a factor to estimate the enterprise value of a company. EBITDA is also used in determining annual incentive compensation for certain management employees and in calculating certain of our debt covenants.
Business unit free cash flow	EBITDA less sustaining capital expenditures	Used to assess the quality of our earnings, as it measures our ability to generate cash from each business unit.
Cash cost of product sold; cash gross profit; cash selling expense; cash general and administrative expense; cash operating coverage ratio	Selected financial measures excluding depreciation and amortization	Assists management and investors in understanding the costs and underlying economics of our operations and in assessing our operating performance and our ability to generate free cash flow from our business units and overall as a company.
Net-debt to EBITDA	Net-debt divided by EBITDA	A metric used to evaluate our leverage
Adjusted net-debt; adjusted equity; adjusted net-debt to adjusted-net-debt-plus-adjusted-equity	Adjusted net-debt: net-debt plus operating lease expenses and other incremental debt (unfunded portion of our defined benefit plans), operating lease expenses are calculated as annual operating lease expense multiplied by a rent multiple of 3 Adjusted equity: equity plus deferred income tax liabilities	A metric used to evaluate our leverage
EBITDA to sales	EBITDA divided by sales	Used to measure earnings generated from each dollar of sales, which is useful to evaluate operating profitability on a basis that is comparable from period to period.

AGRIUM INC.
Supplemental Information 10 continued
Accompanying Notes to Supplemental Information

Comparable store sales ^(a)	Change in current period Retail location sales compared to the prior period. We retain sales of closed locations in the comparable base if the closed location is in close proximity to an existing location, unless we plan to exit the market area or are unable to economically or logistically serve it. We do not adjust for temporary closures, expansions or renovations of stores.	Used by investors, analysts and management to evaluate performance of farm centers by measuring our ability to achieve sales increases from locations we have owned for more than 12 months.
Normalized comparable store sales ^(a)	Comparable store sales normalized using published NPK benchmark prices and foreign exchange rates, adjusting prior year results to reflect nutrient pricing and foreign exchange rates from the current year.	Allows users of the comparable store sales metric to evaluate sales growth by adjusting for fluctuations in commodity prices and foreign exchange rates.
Wholesale cash cost of product manufactured ("Cash COPM")	All fixed and variable costs are accumulated in COPM excluding depreciation and amortization expense and direct freight. Direct freight is a transportation cost to move the product from an Agrium location to the point of sale.	Enables investors to better understand the performance of our manufacturing operations compared to other crop nutrient producers. When COPM costs are divided by the production tonnes for the period, the result is actual COPM per tonne, which is compared to the standard COPM per tonne – a calculation of fixed and variable costs for a standard or typical period of production. The standard COPM per tonne is multiplied by the production tonnes for the period, and the resulting dollar amount is transferred to inventory. Any remaining costs are recorded directly to cost of product sold as production volume or cost efficiency variances. There is no directly comparable IFRS measure for cash cost of product manufactured.

(a) Presented for the six months ended June 30 and twelve months ended December 31 only

AGRIUM INC.
Supplemental Information 11
Reconciliation of Selected Non-IFRS Financial Measures
(Millions of U.S. dollars, Unaudited)

Three months ended December 31, 2017	North			Retail	Nitrogen	Potash	Phosphate	Wholesale		
	America	International						Other	Wholesale	
Cost of product sold	990	404	1,394	186	97	49	115	447		
Depreciation and amortization in cost of product sold	1	-	1	19	30	4	3	56		
Cash cost of product sold	989	404	1,393	167	67	45	112	391		
Gross profit	533	162	695	34	40	(2)	15	87		
Depreciation and amortization in cost of product sold	1	-	1	19	30	4	3	56		
Cash gross profit	534	162	696	53	70	2	18	143		
Selling	419	98	517	3	1	1	1	6		
Depreciation and amortization in selling	66	4	70	-	-	-	-	-		
Cash selling	353	94	447	3	1	1	1	6		
General and administrative	18	8	26	5	3	(1)	1	8		
Depreciation and amortization in general and administrative	3	-	3	1	1	1	(1)	2		
Cash general and administrative	15	8	23	4	2	(2)	2	6		

Rolling four quarters ended December 31, 2017	North			Retail	Nitrogen	Potash	Phosphate	Wholesale		Corp. & Other	Consolidated
	America	International						Other	Wholesale		
Cost of product sold	7,513	1,644	9,157	757	390	228	513	1,888	(705)	10,340	
Depreciation and amortization in cost of product sold	7	-	7	77	112	16	13	218	-	225	
Cash cost of product sold	7,506	1,644	9,150	680	278	212	500	1,670	(705)	10,115	
Gross profit	2,408	538	2,946	252	129	9	81	471	9	3,426	
Depreciation and amortization in cost of product sold	7	-	7	77	112	16	13	218	-	225	
Cash gross profit	2,415	538	2,953	329	241	25	94	689	9	3,651	
Selling	1,652	355	2,007	12	5	2	5	24	(17)	2,014	
Depreciation and amortization in selling	261	14	275	-	-	-	-	-	-	275	
Cash selling	1,391	341	1,732	12	5	2	5	24	(17)	1,739	
General and administrative	71	29	100	13	6	-	7	26	121	247	
Depreciation and amortization in general and administrative	5	2	7	2	1	1	-	4	19	30	
Cash general and administrative	66	27	93	11	5	(1)	7	22	102	217	

AGRIUM INC.
Supplemental Information 11 continued
Reconciliation of Selected Non-IFRS Financial Measures
(Millions of U.S. dollars, Unaudited)

Three months ended December 31, 2017	Retail	Wholesale	Corporate & Other	Consolidated
Net earnings				18
Finance costs related to long-term debt				55
Other finance costs				30
Income taxes				10
Net loss from discontinued operations				9
EBIT	174	76	(128)	122
Depreciation and amortization	74	58	6	138
EBITDA	248	134	(122)	260
Rolling four quarters ended December 31, 2017	Retail	Wholesale	Corporate & Other	Consolidated
Net earnings				315
Finance costs related to long-term debt				210
Other finance costs				101
Income taxes				203
Net loss from discontinued operations				187
EBIT	890	417	(291)	1,016
Depreciation and amortization	289	222	19	530
EBITDA	1,179	639	(272)	1,546

AGRIUM INC.
Supplemental Information 11 continued
Reconciliation of Selected Non-IFRS Financial Measures
(Millions of U.S. dollars, unless otherwise stated, Unaudited)

	Rolling four quarters ended December 31,			
	2017		2016	
	Retail	Total	Retail	Total ^(a)
Cash operating coverage ratio				
Gross profit	2,946	3,426	2,786	3,379
Depreciation and amortization in cost of product sold	7	225	6	207
Gross profit excluding depreciation and amortization	2,953	3,651	2,792	3,586
EBITDA	1,179	1,546	1,091	1,583
Operating expenses excluding depreciation and amortization	1,774	2,105	1,701	2,003
Cash operating coverage ratio (%)	60	58	61	56
Retail comparable store sales and normalized comparable store sales	Twelve months ended December 31,			
	2017		2016	
Sales from comparable base				
Current period	11,782		11,577	
Prior period	11,766		12,199	
Comparable store sales (%)	-		(5)	
Prior period normalized for benchmark prices and foreign exchange rates	11,509		11,353	
Normalized comparable store sales (%)	2		2	

(a) Certain amounts have been restated as a result of discontinued operations.

AGRIUM INC.
Supplemental Information 12
Reconciliation of Other Financial Measures
(Millions of U.S. dollars, unless otherwise stated, Unaudited)

Rolling four quarters ended December 31,

	2017			2016				
	Retail North America	Retail	Total	Retail North America	Retail	Total ^(a)		
EBIT less income taxes								
EBIT	716	890	1,016	676	817	1,090		
Income taxes at rate of 28 percent (2016 - 28 percent)	200	249	284	189	229	305		
	516	641	732	487	588	785		
Average operating capital employed								
Average non-cash working capital	1,480	2,088	2,115	1,497	1,994	2,119		
Average property, plant and equipment	1,102	1,195	6,968	1,022	1,106	6,824		
Average investments in associates and joint ventures	89	107	521	80	109	617		
Average other assets	4	9	55	4	9	53		
	2,675	3,399	9,659	2,603	3,218	9,613		
Return on operating capital employed (%)	19	19	8	19	18	8		
Average capital employed								
Average operating capital employed	2,675	3,399	9,659	2,603	3,218	9,613		
Average intangibles	500	540	543	581	619	621		
Average goodwill	2,029	2,162	2,162	1,908	2,035	2,035		
	5,204	6,101	12,364	5,092	5,872	12,269		
Return on capital employed (%)	10	11	6	10	10	6		
Additional information	December 31,							
	2017			2016				
	Retail	Wholesale	Corporate & Other	Retail	Wholesale	Corporate & Other	Total	
Total assets	10,238	6,964	740	17,942	9,482	6,961	520	16,963
Total liabilities	(4,614)	(875)	(6,325)	(11,814)	(4,130)	(676)	(5,983)	(10,789)
Net assets (liabilities)	5,624	6,089	(5,585)	6,128	5,352	6,285	(5,463)	6,174

(a) Certain amounts have been restated as a result of discontinued operations.