

## Operational Highlights

- The second Gold Ball jackpot for Lotto 6/49 players was won on January 7<sup>th</sup> at \$48 million. At the end of March, the Gold Ball had risen to \$54 million.
- Lotto Max fans were thrilled this quarter by the chance to win on 8 MaxMillion draws (\$50+ million).
- Casino Nova Scotia continued to provide an exciting guest experience and hosted several events throughout the fourth quarter. The Casino refreshed their buffet offerings and introduced “Roast Pork” and “Pub Grub” specials.
- Casino Nova Scotia entertained guests by hosting live shows, including a sold out George Canyon show and a close to sold out Elvis show. Promotional events, such as gift give aways, took place every Friday and Saturday and included weekly contest for Players Club members.

For more information visit: [www.gamingns.ca](http://www.gamingns.ca)

## Community Highlights

- *Support4Sport* provided \$1.1 million in dedicated profits to support amateur sports in Nova Scotia and contributed to the Nova Scotia International Women’s Day Initiative, which highlighted women in sport from across the province.
- *Support4Culture* provided \$2.3 million to support arts, culture and heritage in Nova Scotia. Activities included supporting the Robert Merritt Theatre Awards, which celebrated the best of the theatre sector from across the province.
- *Support4Communities* activities included supporting Special Olympics Pictou County in New Glasgow.



## FINANCIAL HIGHLIGHTS

### **\$43.3 million paid to the Province in the fourth quarter.**

This is \$7.6 million higher than the same quarter last year.

Overall, revenue from gaming is higher than the same quarter last year due to higher than anticipated post-pandemic casino gaming revenues and the launch of iCasino games on July 21, 2022.

Contributions and expenditures for responsible gambling and prevention programming initiatives totaled \$1.5 million.

## Consolidated Statement of Financial Position

As at March 31, 2023 (unaudited) (in thousands)

<b>ASSETS</b>	<b>2023</b>	<b>2022</b>
<b>Current assets</b>		
Cash and cash equivalents	\$ 10,098	\$ 8,112
Cash – restricted	6,800	7,088
Cash – casino capital replacement reserve	14,819	12,126
Trade and other receivables	6,687	11,190
Prepaid expenses	837	884
Inventories	3,499	3,336
	<u>42,740</u>	<u>42,736</u>
<b>Non-current assets</b>		
Property, plant and equipment	72,102	56,813
Disputed HST assessments	93,522	87,117
Investment in Atlantic Lottery Corporation	23,384	25,778
Investment in Interprovincial Lottery Corporation	1	1
	<u>189,009</u>	<u>169,709</u>
	<u>\$ 231,749</u>	<u>\$ 212,445</u>
<b>LIABILITIES and EQUITY</b>		
<b>Current liabilities</b>		
Trade and other payables	15,111	19,164
Deferred revenue	628	857
Liabilities for unclaimed prizes	6,800	7,088
Due to Atlantic Gaming Equipment Limited	5,233	3,825
Other liabilities	2,318	1,911
Due to Province of Nova Scotia	134,595	128,358
	<u>164,685</u>	<u>161,203</u>
<b>Non-current liabilities</b>		
Due to Atlantic Gaming Equipment Limited	23,528	8,014
Other long-term liabilities	980	1,414
	<u>24,508</u>	<u>9,428</u>
<b>EQUITY</b>		
Casino capital replacement reserve	19,172	16,035
Accumulated other comprehensive income	23,384	25,778
	<u>42,556</u>	<u>41,813</u>
	<u>\$ 231,749</u>	<u>\$ 212,444</u>

**DID YOU  
KNOW?**

Nova Scotia Gaming Corporation is the corporation responsible for managing the business of gaming in the province. We help make Nova Scotia a better place by returning 100% of the profits to government for programs and causes that are important to Nova Scotians.

## Consolidated Statement of Cash Flows

For the fourth quarter ended March 31, 2023 (unaudited) (in thousands)

	<u>2023</u>	<u>2022</u>
<b>Operating</b>		
Net income	\$ 43,227	\$ 35,659
Depreciation and amortization	4,574	5,401
Loss on disposal of property, plant and equipment	85	2
Net transfers of property, plant and equipment	115	(218)
Net changes in short-term liabilities	330	251
Net changes in non-cash working capital	<u>(2,767)</u>	<u>1,918</u>
	<u>45,564</u>	<u>43,013</u>
<b>Financing</b>		
Distribution of profit to the Province	(43,227)	(35,659)
Net change in other long-term liabilities	(365)	(336)
Net change in Due to Atlantic Gaming Equipment Limited	6,011	(605)
	<u>(37,581)</u>	<u>(36,600)</u>
<b>Investing</b>		
Purchases of capital assets, net additions	(7,715)	(522)
Increase in Casino Capital Replacement Reserve, net of cash	<u>(2,591)</u>	<u>(3,690)</u>
	<u>(10,306)</u>	<u>(4,212)</u>
Net (decrease) increase in cash and cash equivalents	(2,323)	2,201
Cash and cash equivalents, beginning of quarter	<u>12,421</u>	<u>5,912</u>
Cash and cash equivalents, end of quarter	<u>\$ 10,098</u>	<u>\$ 8,113</u>

**DID YOU  
KNOW?**

Proceeds from the sale of designated lottery products fund the *Support4Sport* and *Support4Culture* programs. *Support4Sport* is the largest source of funding for amateur sports in the province and has helped raise over \$59.6 million since it was introduced in 2006. *Support4Culture* has raised over \$33.2 million since 2012 and supports arts and culture programs in the province.

## Consolidated Statement of Net Income

For the fourth quarter ended March 31, 2023 (unaudited) (in thousands)



	2023							2022						
	Casinos	Ticket Lottery	Video Lottery	RG	Other	4th Quarter	Year to date	Casinos	Ticket Lottery	Video Lottery	RG	Other	4th Quarter	Year to date
Revenues	\$ 21,260	\$ 34,162	\$ 30,929	\$ -	\$ -	\$ 86,351	\$ 349,234	\$ 14,843	\$ 31,211	\$ 26,851	\$ -	\$ -	\$ 72,905	\$ 283,931
Expenses	16,477	16,246	9,724	427	547	43,421	176,802	12,797	13,984	8,619	449	755	36,604	139,096
Net Profit	4,783	17,916	21,205	(427)	(547)	42,930	172,432	2,046	17,227	18,232	(449)	(755)	36,301	144,835
Contributions	-	-	-	(1,120)	(2,165)	(3,285)	(15,159)	-	-	-	(1,087)	(2,325)	(3,412)	(14,830)
Net Income before win tax	4,783	17,916	21,205	(1,547)	(2,712)	39,645	157,273	2,046	17,227	18,232	(1,536)	(3,080)	32,889	130,005
Win Tax	3,667	-	-	-	-	3,667	16,220	2,770	-	-	-	-	2,770	10,410
Payment to Province	\$ 8,450	\$ 17,916	\$ 21,205	\$ (1,547)	\$ (2,712)	\$ 43,312	\$ 173,493	\$ 4,816	\$ 17,227	\$ 18,232	\$ (1,536)	\$ (3,080)	\$ 35,659	\$ 140,415

## Consolidated Statement of Changes in Equity

For the fourth quarter ended March 31, 2023  
(unaudited) (in thousands)

	2023		2022	
	4th Quarter	Year to date	4th Quarter	Year to date
Casino Capital Replacement Reserve				
Casino Capital Replacement Reserve, beginning of period	\$ 20,991	\$ 16,035	\$ 18,231	\$ 13,659
Change in reserve	(1,819)	3,137	(2,196)	2,376
Casino Capital Replacement Reserve, end of period	19,172	19,172	16,035	16,035
Accumulated Other Comprehensive Income				
Accum. Other Comprehensive Income, beginning of period	25,778	25,778	14,774	14,774
Other comprehensive income (loss)	(2,394)	(2,394)	11,004	11,004
Accum. Other Comprehensive Income, end of period	23,384	23,384	25,778	25,778
Retained Earnings				
Retained Earnings, beginning of period	-	-	-	-
Net Income	43,312	173,493	35,659	140,415
Payment to Province	(43,312)	(173,493)	(35,659)	(140,415)
Retained Earnings, end of period	-	-	-	-
Equity, end of period	\$ 42,556	\$ 42,556	\$ 41,813	\$ 41,813