

Consolidated Statement of Financial Position

As at March 31, 2024 (unaudited) (in thousands)

ASSETS	2024	2023
Current assets		
Cash and cash equivalents	\$ 10,500	\$ 10,098
Cash – restricted	6,521	6,800
Cash – casino capital replacement reserve	15,180	14,819
Trade and other receivables	10,831	6,687
Prepaid expenses	630	837
Inventories	4,705	3,499
	<u>48,367</u>	<u>42,740</u>
Non-current assets		
Property, plant and equipment	70,662	72,102
Disputed HST assessments	66,137	93,522
Investment in Atlantic Lottery Corporation	24,196	23,384
Investment in Interprovincial Lottery Corporation	1	1
	<u>160,996</u>	<u>189,009</u>
	<u>\$ 209,363</u>	<u>\$ 231,749</u>
LIABILITIES and EQUITY		
Current liabilities		
Trade and other payables	22,080	15,111
Deferred revenue	575	628
Liabilities for unclaimed prizes	6,521	6,800
Due to Atlantic Gaming Equipment Limited	5,359	5,233
Other liabilities	2,195	2,298
Due to Province of Nova Scotia	104,218	134,615
	<u>140,948</u>	<u>164,685</u>
Non-current liabilities		
Due to Atlantic Gaming Equipment Limited	21,027	23,528
Other long-term liabilities	351	980
	<u>21,378</u>	<u>24,508</u>
EQUITY		
Casino capital replacement reserve	22,841	19,172
Accumulated other comprehensive income	24,196	23,384
	<u>47,037</u>	<u>42,556</u>
	<u>\$ 209,363</u>	<u>\$ 231,749</u>



\$13.1 million was paid to the province in the fourth quarter.

This is \$30.2 million lower than the same quarter last year, primarily due to recording the First Nation HST expense \$29.3 million, combined with lower revenue in Video Lotteries.

Contributions and expenditures for Healthy Play and Prevention programming initiatives totaled \$1.6 million, which is consistent with the same quarter last year.

Nova Scotia Gaming Corporation is responsible for managing the regulated gaming industry in the province. 100% of profits are returned to government to help fund programs and services that are important to Nova Scotians.

Consolidated Statement of Net Income

For the fourth quarter ended March 31, 2024 (unaudited) (in thousands)

	2024						2023							
	Casinos	Ticket Lottery	Video Lottery	Healthy Play	Other	4th Quarter	Year to Date	Casinos	Ticket Lottery	Video Lottery	Healthy Play	Other	4th Quarter	Year to Date
Revenues	\$ 21,685	\$ 37,504	\$ 30,601	\$ -	\$ -	\$ 89,790	\$ 364,454	\$ 21,260	\$ 34,162	\$ 30,929	\$ -	\$ -	\$ 86,351	\$ 349,234
Expenses	15,625	17,638	10,067	448	29,402	73,180	216,675	16,477	16,246	9,724	427	547	43,421	176,802
Net Profit	6,060	19,866	20,534	(448)	(29,402)	16,610	147,779	4,783	17,916	21,205	(427)	(547)	42,930	172,432
Contributions	-	-	-	(1,091)	(3,773)	(4,864)	(15,326)	-	-	-	(1,120)	(2,165)	(3,285)	(15,159)
Net Income before win tax	6,060	19,866	20,534	(1,539)	(33,175)	11,746	132,453	4,783	17,916	21,205	(1,547)	(2,712)	39,645	157,273
Win Tax	1,387	-	-	-	-	1,387	14,530	3,667	-	-	-	-	3,667	16,220
Payment to Province	\$ 7,447	\$ 19,866	\$ 20,534	\$ (1,539)	\$ (33,175)	\$ 13,133	\$ 146,983	\$ 8,450	\$ 17,916	\$ 21,205	\$ (1,547)	\$ (2,712)	\$ 43,312	\$ 173,493

Consolidated Statement of Changes in Equity

For the fourth quarter ended March 31, 2024
(unaudited) (in thousands)

	2024		2023	
	4th Quarter	Year to date	4th Quarter	Year to date
Casino Capital Replacement Reserve				
Casino Capital Replacement Reserve, beginning of period	\$ 24,473	\$ 19,172	\$ 20,991	\$ 16,035
Change in reserve	(1,632)	3,669	(1,819)	3,137
Casino Capital Replacement Reserve, end of period	22,841	22,841	19,172	19,172
Accumulated Other Comprehensive Income				
Accum. Other Comprehensive Income, beginning of period	23,384	23,384	25,778	25,778
Other comprehensive income (loss)	812	812	(2,394)	(2,394)
Accum. Other Comprehensive Income, end of period	24,196	24,196	23,384	23,384
Retained Earnings				
Retained Earnings, beginning of period	-	-	-	-
Net Income	13,133	146,983	43,312	173,493
Payment to Province	(13,133)	(146,983)	(43,312)	(173,493)
Retained Earnings, end of period	-	-	-	-
Equity, end of period	\$ 47,037	\$ 47,037	\$ 42,556	\$ 42,556

Consolidated Statement of Cash Flows

For the fourth quarter ended March 31, 2024 (unaudited) (in thousands)

	<u>2024</u>	<u>2023</u>
Operating		
Net income	\$ 11,746	\$ 43,312
Depreciation and amortization	5,525	4,574
Loss on disposal of property, plant and equipment	34	85
Net transfers of property, plant and equipment	(721)	115
Net changes in short-term liabilities	236	310
Net changes in non-cash working capital	<u>2,032</u>	<u>(2,747)</u>
	<u>18,852</u>	<u>45,649</u>
Financing		
Distribution of profit to the Province	(11,746)	(43,312)
Net change in other long-term liabilities	(330)	(365)
Net change in Due to Atlantic Gaming Equipment Limited	683	6,011
	<u>(11,393)</u>	<u>(37,666)</u>
Investing		
Purchases of capital assets, net additions	(3,000)	(7,715)
Increase in Casino Capital Replacement Reserve, net of cash	<u>(2,369)</u>	<u>(2,591)</u>
	<u>(5,369)</u>	<u>(10,306)</u>
Net increase (decrease) in cash and cash equivalents	2,090	(2,323)
Cash and cash equivalents, beginning of quarter	<u>8,410</u>	<u>12,421</u>
Cash and cash equivalents, end of quarter	<u>\$ 10,500</u>	<u>\$ 10,098</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 **\$64.1 million** since it was introduced in 2006. *Support4Culture* has raised over **\$37.5 million** since 2012 and supports arts and culture programs in the province.