

Consolidated Statement of Financial Position

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

ASSETS	2024	2023
Current assets		
Cash and cash equivalents	\$ 30,867	\$ 8,420
Cash – restricted	8,715	6,938
Cash – casino capital replacement reserve	17,609	14,636
Trade and other receivables	13,628	12,390
Prepaid expenses	1,223	1,302
Inventories	3,798	4,500
	<u>75,840</u>	<u>48,186</u>
Non-current assets		
Property, plant and equipment	70,605	72,354
Disputed HST assessments	42,402	95,567
Investment in Atlantic Lottery Corporation	24,196	23,384
Investment in Interprovincial Lottery Corporation	1	1
	<u>137,204</u>	<u>191,306</u>
	<u>\$ 213,044</u>	<u>\$ 239,492</u>
LIABILITIES and EQUITY		
Current liabilities		
Trade and other payables	32,511	21,978
Deferred revenue	783	598
Liabilities for unclaimed prizes	8,715	6,938
Due to Atlantic Gaming Equipment Limited	5,359	5,233
Other liabilities	1,796	2,074
Due to Province of Nova Scotia	91,243	133,663
	<u>140,407</u>	<u>170,484</u>
Non-current liabilities		
Due to Atlantic Gaming Equipment Limited	17,759	20,403
Other long-term liabilities	2,397	748
	<u>20,156</u>	<u>21,151</u>
EQUITY		
Casino capital replacement reserve	28,285	24,473
Accumulated other comprehensive income	24,196	23,384
	<u>52,481</u>	<u>47,857</u>
	<u>\$ 213,044</u>	<u>\$ 239,492</u>

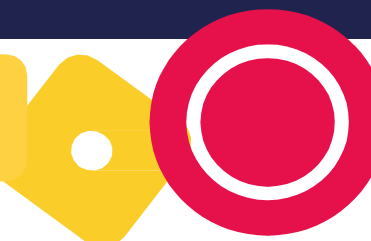
FINANCIAL HIGHLIGHTS

\$47.5 million was paid to the province in the third quarter.

This is \$2.3 million higher than the same quarter last year, primarily due to strong performance in iCasino, partially offset by lower volume in Video Lottery.

Contributions and expenditures for Healthy Play and Prevention programming initiatives totaled \$1.4 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 third quarter ended December 31, 2024 (unaudited) (in thousands)

	2024							2023						
	Casinos	Ticket Lottery	Video Lottery	Healthy Play	Other	3rd Quarter	Year to Date	Casinos	Ticket Lottery	Video Lottery	Healthy Play	Other	3rd Quarter	Year to Date
Revenues	\$ 23,623	\$ 40,282	\$ 30,469	\$ -	\$ -	\$ 94,374	\$ 282,072	\$ 23,435	\$ 37,063	\$ 31,008	\$ -	\$ -	\$ 91,506	\$ 274,664
Expenses	15,420	17,482	9,756	335	534	43,527	127,736	15,339	17,960	9,589	298	168	43,354	130,361
Net Profit	8,203	22,800	20,713	(335)	(534)	50,847	154,336	8,096	19,103	21,419	(298)	(168)	48,152	144,303
Contributions	-	-	-	(1,100)	(2,304)	(3,404)	(12,508)	-	-	-	(1,120)	(1,857)	(2,977)	(10,462)
Payment to Province	\$ 8,203	\$ 22,800	\$ 20,713	\$ (1,435)	\$ (2,838)	\$ 47,443	\$ 141,828	\$ 8,096	\$ 19,103	\$ 21,419	\$ (1,418)	\$ (2,025)	\$ 45,175	\$ 133,841

Consolidated Statement of Changes in Equity

For the third quarter ended December 31, 2024
(unaudited) (in thousands)

	2024		2023	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Casino Capital Replacement Reserve				
Casino Capital Replacement Reserve, beginning of period	\$ 26,452	\$ 22,841	\$ 22,689	\$ 19,172
Change in reserve	1,833	5,444	1,783	5,300
Casino Capital Replacement Reserve, end of period	28,285	28,285	24,472	24,472
Accumulated Other Comprehensive Income				
Accum. Other Comprehensive Income, beginning of period	24,196	24,196	23,384	23,384
Other comprehensive income (loss)	-	-	-	-
Accum. Other Comprehensive Income, end of period	24,196	24,196	23,384	23,384
Retained Earnings				
Retained Earnings, beginning of period	-	-	-	-
Net Income	47,443	141,828	45,175	133,841
Payment to Province	(47,443)	(141,828)	(45,175)	(133,841)
Retained Earnings, end of period	-	-	-	-
Equity, end of period	\$ 52,481	\$ 52,481	\$ 47,856	\$ 47,856

Consolidated Statement of Cash Flows

For the third quarter ended December 31, 2024 (unaudited) (in thousands)

	<u>2024</u>	<u>2023</u>
Operating		
Net income	\$ 47,443	\$ 45,175
Depreciation and amortization	1,903	1,929
Loss on disposal of property, plant and equipment	35	24
Net transfers of property, plant and equipment	(40)	(874)
Net changes in short-term liabilities	(17)	(49)
Net changes in non-cash working capital	<u>(10,797)</u>	<u>(18,477)</u>
	<u>38,527</u>	<u>27,728</u>
Financing		
Distribution of profit to the Province	(47,443)	(45,175)
Net change in other long-term liabilities	18	(73)
Net change in Due to Atlantic Gaming Equipment Limited	<u>(919)</u>	<u>(352)</u>
	<u>(48,344)</u>	<u>(45,600)</u>
Investing		
Purchases of capital assets, net additions	(2,558)	(445)
Increase in Casino Capital Replacement Reserve, net of cash	<u>1,977</u>	<u>268</u>
	<u>(581)</u>	<u>(177)</u>
Net decrease in cash and cash equivalents	(10,398)	(18,049)
Cash and cash equivalents, beginning of quarter	<u>41,265</u>	<u>26,469</u>
Cash and cash equivalents, end of quarter	<u>\$ 30,867</u>	<u>\$ 8,420</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 **\$67.5 million** since it was introduced in 2006. *Support4Culture* has raised over **\$40.8 million** since 2012 and supports arts and culture programs in the province.