

Consolidated Statement of Financial Position

As at March 31, 2025 (unaudited) (in thousands)

ASSETS	2025	2024
Current assets		
Cash and cash equivalents	\$ 28,274	\$ 10,500
Cash – restricted	6,731	6,521
Cash – casino capital replacement reserve	19,127	15,180
Trade and other receivables	11,598	10,831
Prepaid expenses	589	630
Inventories	4,255	4,705
	<u>70,574</u>	<u>48,367</u>
Non-current assets		
Property, plant and equipment	76,927	70,662
Disputed HST assessments	8,855	66,137
Investment in Atlantic Lottery Corporation	27,684	24,196
Investment in Interprovincial Lottery Corporation	1	1
	<u>113,467</u>	<u>160,996</u>
	<u>\$ 184,041</u>	<u>\$ 209,363</u>
LIABILITIES and EQUITY		
Current liabilities		
Trade and other payables	24,730	22,080
Deferred revenue	835	576
Liabilities for unclaimed prizes	6,731	6,521
Due to Atlantic Gaming Equipment Limited	6,026	5,359
Other liabilities	1,981	2,195
Due to Province of Nova Scotia	60,839	104,217
	<u>101,142</u>	<u>140,948</u>
Non-current liabilities		
Due to Atlantic Gaming Equipment Limited	25,616	21,027
Other long-term liabilities	2,530	351
	<u>28,146</u>	<u>21,378</u>
EQUITY		
Casino capital replacement reserve	27,069	22,841
Accumulated other comprehensive income	27,684	24,196
	<u>54,753</u>	<u>47,037</u>
	<u>\$ 184,041</u>	<u>\$ 209,363</u>

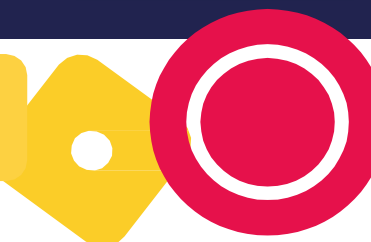
FINANCIAL HIGHLIGHTS

\$54.3 million was paid to the province in the fourth quarter.

This is \$41.2 million higher than the same quarter last year, primarily due to the \$29.3 million First Nation HST expense recorded last year, combined with the \$9.0 million contribution received from the Casino Operator.

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, 2025 (unaudited) (in thousands)

	2025							2024						
	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	\$ 22,340	\$ 37,517	\$ 29,361	\$ -	\$ -	\$ 89,218	\$ 371,291	\$ 21,685	\$ 37,504	\$ 30,601	\$ -	\$ -	\$ 89,790	\$ 364,454
Expenses	5,803	18,496	9,726	456	(3,028)	31,453	159,190	14,238	17,638	10,067	448	29,402	71,793	202,145
Net Profit	16,537	19,021	19,635	(456)	3,028	57,765	212,101	7,447	19,866	20,534	(448)	(29,402)	17,997	162,309
Contributions	-	-	-	(1,102)	(2,374)	(3,476)	(15,984)	-	-	-	(1,091)	(3,773)	(4,864)	(15,326)
Payment to Province	\$ 16,537	\$ 19,021	\$ 19,635	\$ (1,558)	\$ 654	\$ 54,289	\$ 196,117	\$ 7,447	\$ 19,866	\$ 20,534	\$ (1,539)	\$ (33,175)	\$ 13,133	\$ 146,983

Consolidated Statement of Changes in Equity

For the fourth quarter ended March 31, 2025
(unaudited) (in thousands)

	2025		2024	
	4th Quarter	Year to date	4th Quarter	Year to date
Casino Capital Replacement Reserve				
Casino Capital Replacement Reserve, beginning of period	\$ 28,286	\$ 22,841	\$ 24,473	\$ 19,172
Change in reserve	(1,217)	4,228	(1,633)	3,668
Casino Capital Replacement Reserve, end of period	27,069	27,069	22,840	22,840
Accumulated Other Comprehensive Income				
Accum. Other Comprehensive Income, beginning of period	24,196	24,196	23,384	23,384
Other comprehensive income (loss)	3,488	3,488	812	812
Accum. Other Comprehensive Income, end of period	27,684	27,684	24,196	24,196
Retained Earnings				
Retained Earnings, beginning of period	-	-	-	-
Net Income	54,289	196,117	13,133	146,983
Payment to Province	(54,289)	(196,117)	(13,133)	(146,983)
Retained Earnings, end of period	-	-	-	-
Equity, end of period	\$ 54,753	\$ 54,753	\$ 47,036	\$ 47,036

Consolidated Statement of Cash Flows

For the fourth quarter ended March 31, 2025 (unaudited) (in thousands)

	<u>2025</u>	<u>2024</u>
Operating		
Net income	\$ 54,289	\$ 13,133
Depreciation and amortization	5,036	5,525
Loss on disposal of property, plant and equipment	16	34
Net transfers of property, plant and equipment	(166)	(711)
Net changes in short-term liabilities	118	236
Net changes in non-cash working capital	(2,311)	2,022
	<u>56,982</u>	<u>20,239</u>
Financing		
Distribution of profit to the Province	(54,289)	(13,133)
Net change in other long-term liabilities	183	(330)
Net change in Due to Atlantic Gaming Equipment Limited	8,474	683
	<u>(45,632)</u>	<u>(12,780)</u>
Investing		
Purchases of capital assets, net additions	(11,036)	(3,000)
Increase in Casino Capital Replacement Reserve, net of cash	(2,907)	(2,369)
	<u>(13,943)</u>	<u>(5,369)</u>
Net decrease (increase) in cash and cash equivalents	(2,593)	2,090
Cash and cash equivalents, beginning of quarter	<u>30,867</u>	<u>8,410</u>
Cash and cash equivalents, end of quarter	\$ <u><u>28,274</u></u>	\$ <u><u>10,500</u></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 **\$68.6 million** since it was introduced in 2006. *Support4Culture* has raised over **\$41.9 million** since 2012 and supports arts and culture programs in the province.