

Consolidated Statement of Financial Position

As at June 30, 2025 (unaudited) (in thousands)

ASSETS	<u>2025</u>	<u>2024</u>
Current assets		
Cash and cash equivalents	\$ 26,626	\$ 8,543
Cash – restricted	7,314	6,439
Cash – casino capital replacement reserve	18,569	16,472
Trade and other receivables	12,592	10,939
Prepaid expenses	884	984
Inventories	4,275	5,069
	<u>70,260</u>	<u>48,446</u>
Non-current assets		
Property, plant and equipment	76,358	71,236
Disputed HST assessments	8,855	66,137
Investment in Atlantic Lottery Corporation	27,684	24,196
Investment in Interprovincial Lottery Corporation	1	1
	<u>112,898</u>	<u>161,570</u>
	<u>\$ 183,158</u>	<u>\$ 210,016</u>
LIABILITIES and EQUITY		
Current liabilities		
Trade and other payables	22,398	22,113
Deferred revenue	769	636
Liabilities for unclaimed prizes	7,314	6,439
Due to Atlantic Gaming Equipment Limited	6,026	5,359
Other liabilities	2,053	1,760
Due to Province of Nova Scotia	61,690	102,613
	<u>100,250</u>	<u>138,920</u>
Non-current liabilities		
Due to Atlantic Gaming Equipment Limited	24,818	19,825
Other long-term liabilities	2,482	2,466
	<u>27,300</u>	<u>22,291</u>
EQUITY		
Casino capital replacement reserve	27,924	24,609
Accumulated other comprehensive income	27,684	24,196
	<u>55,608</u>	<u>48,805</u>
	<u>\$ 183,158</u>	<u>\$ 210,016</u>



\$41.9 million was paid to the province in the first quarter.

This is \$0.8 million higher than the same quarter last year, primarily due to the strong performance in iCasino, partially offset by lower volume in table games in the Halifax Casino.

Contributions and expenditures for Healthy Play and Prevention programming initiatives totaled \$2.2 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 first quarter ended June 30, 2025 (unaudited) (in thousands)

	2025					1st Quarter and Year to Date	2024					1st Quarter and Year to Date
	Casinos	Ticket Lottery	Video Lottery	Healthy Play	Other		Casinos	Ticket Lottery	Video Lottery	Healthy Play	Other	
Revenues	\$ 22,894	\$ 38,851	\$ 30,783	\$ -	\$ -	\$ 92,528	\$ 24,631	\$ 37,236	\$ 31,072	\$ -	\$ -	\$ 92,939
Expenses	14,681	17,376	11,938	445	482	44,922	16,031	17,216	12,027	391	491	46,156
Net Profit	8,213	21,475	18,845	(445)	(482)	47,606	8,600	20,020	19,045	(391)	(491)	46,783
Contributions	-	-	-	(1,800)	(3,902)	(5,702)	-	-	-	(1,800)	(3,839)	(5,639)
Payment to Province	\$ 8,213	\$ 21,475	\$ 18,845	\$ (2,245)	\$ (4,384)	\$ 41,904	\$ 8,600	\$ 20,020	\$ 19,045	\$ (2,191)	\$ (4,330)	\$ 41,144

Consolidated Statement of Changes in Equity

For the first quarter ended June 30, 2025
(unaudited) (in thousands)

	2025	2024
	1st Quarter and Year to date	1st Quarter and Year to date
Casino Capital Replacement Reserve		
Casino Capital Replacement Reserve, beginning of period	\$ 27,069	\$ 22,841
Change in reserve	855	1,768
Casino Capital Replacement Reserve, end of period	27,924	24,609
Accumulated Other Comprehensive Income		
Accum. Other Comprehensive Income, beginning of period	27,684	24,196
Other comprehensive income (loss)	-	-
Accum. Other Comprehensive Income, end of period	27,684	24,196
Retained Earnings		
Retained Earnings, beginning of period	-	-
Net Income	41,904	41,144
Payment to Province	(41,904)	(41,144)
Retained Earnings, end of period	-	-
Equity, end of period	\$ 55,608	\$ 48,805

Consolidated Statement of Cash Flows

For the first quarter ended June 30, 2025 (unaudited) (in thousands)

	<u>2025</u>	<u>2024</u>
Operating		
Net income	\$ 41,904	\$ 41,144
Depreciation and amortization	1,710	1,854
Loss on disposal of property, plant and equipment	5	(24)
Net transfers of property, plant and equipment	(273)	(35)
Net changes in short-term liabilities	(37)	(316)
Net changes in non-cash working capital	<u>(2,746)</u>	<u>(2,424)</u>
	<u>40,563</u>	<u>40,199</u>
Financing		
Distribution of profit to the Province	(41,904)	(41,144)
Net change in other long-term liabilities	(43)	2,162
Net change in Due to Atlantic Gaming Equipment Limited	<u>(803)</u>	<u>(1,249)</u>
	<u>(42,750)</u>	<u>(40,231)</u>
Investing		
Purchases of capital assets, net additions	(874)	(2,401)
Increase in Casino Capital Replacement Reserve, net of cash	<u>1,413</u>	<u>476</u>
	<u>539</u>	<u>(1,925)</u>
Net decrease in cash and cash equivalents	(1,648)	(1,957)
Cash and cash equivalents, beginning of quarter	<u>28,274</u>	<u>10,500</u>
Cash and cash equivalents, end of quarter	<u>\$ 26,626</u>	<u>\$ 8,543</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 **\$69.7 million** since it was introduced in 2006. *Support4Culture* has raised over **\$43.1 million** since 2012 and supports arts and culture programs in the province.