



## **NEWS RELEASE**

**May 3, 2022**

### **CNB releases unaudited fourth quarter and year-end results for 2021-2022**

**Fredericton, NB** – Cannabis NB released their unaudited, draft, fourth quarter results for the 2021-2022 fiscal. Total sales of legal recreational cannabis for the quarter ended April 3, 2022 (14 weeks) was \$21.0 million, 6.1 per cent higher than the quarter ended March 28, 2021 (13 weeks). Net income for the quarter ended April 3, 2022, was \$4.2 million, an improvement of 22.0 per cent compared to the prior year's fourth quarter net income of \$3.4 million.

Key trends for the fourth quarter (December 27, 2021 – April 3, 2022) compared to the fourth quarter of last year (December 28, 2020 – March 28, 2021) were:

- Online sales decreased to 1.1 per cent of sales for the quarter, down from 1.7 per cent over prior year.
- In store sales represented 98.9 per cent of sales for the quarter, up from 98.3 per cent last year.
- Concentrates sales increased 25.9 per cent, up by \$1.1 million.
- Edibles sales increased 47.1 per cent, up by \$0.7 million.
- Dried flower sales decreased 3.3 per cent, down by \$0.4 million.
- Extracts sales decreased 18.9 per cent, down by \$0.2 million.
- Accessories sales increased 5.1 per cent, up by \$0.03 million.
- Topicals sales increased 19.1 per cent up by \$0.02 million.
- Seeds represented 0.2 per cent of sales for the quarter at 0.05 million.

"I'm extremely proud of the CNB team for their continued commitment to serving New Brunswickers," said Lori Stickles, Cannabis NB President and CEO. "This fiscal year, we saw great growth and success thanks to our dedicated team who continued to drive the business forward despite the challenges of the COVID-19 pandemic. We're very proud to have contributed over \$ 1 million to the province that will be used to fund valuable programs and services in communities across the New Brunswick."

"Preliminary, draft and unaudited product sales for the 53-week fiscal year ended April 3, 2022 were \$83.8 million, up \$8.3 million (11.0 per cent) from the previous 52-week fiscal year (2020-2021), which ended March 28, 2021. Preliminary, draft and unaudited net earnings for the year were \$16.4 million, up 51.7% compared to fiscal year 2020-2021's results of \$5.6 million. Audited statements will be included in the corporation's annual report."

**About Cannabis NB**

Cannabis NB, the only legal retailer of recreational cannabis for the province of New Brunswick, is an investee of ANBL and manages retail cannabis sales for the Cannabis Management Corporation. The core focus of the retail model is youth protection, reducing the illicit market, public education, and safety. Twenty stores in fifteen communities offer a range of products with a one-on-one guided retail experience. Cannabis NB's results are reported on a retail reporting cycle, which is typically a 52-week year. Retail reporting will result in a 53-week year occurring every 5 to 6 years. Fiscal 2021-2022 is a 53-week year.

**Media contact:**

Emilie Dow  
Communications Specialist  
506-478-3634  
[media.relations@anbl.com](mailto:media.relations@anbl.com)