



Cannabis NB reports \$4.7 million profit in second quarter

October 27, 2021

Cannabis NB released their unaudited second quarter results for the 2021-2022 fiscal. Total sales of legal recreational cannabis for the quarter ended September 26, 2021 (13 weeks) were \$22.4 million, 11.3 per cent higher than the quarter ended September 27, 2020 (13 weeks). Net income for the quarter ended September 26, 2021, was \$4.7 million, an improvement of 46.1 per cent compared to the prior year's quarter two net income of \$3.3 million.

Key trends for the second quarter (June 28, 2021 – September 26, 2021) compared to the second quarter of last year (June 29, 2020 – September 27, 2020) were:

- Online sales represented 0.92 per cent of sales for the quarter compared to 1.7 per cent last year.
- In store sales represented 99.08 per cent of sales for the quarter compared to 98.3 per cent last year.
- Dried flower sales decreased 3.0 per cent, down by \$0.4 million.
- Accessories sales increased 17.3 per cent, up by \$0.1 million.
- Extracts sales decreased 10.6 per cent, down by \$0.1 million.
- Concentrates sales increased 69.1 per cent, up by \$2.2 million.
- Edibles sales increased 40.3 per cent, up by \$0.4 million.
- Seeds sales increased 84.9 per cent, up by \$0.6 thousand.
- Topicals represented 0.5 per cent of sales for the quarter at \$0.1 million.

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, with the next 53-week year occurring in this current fiscal year.

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