



## **Cannabis NB issued third quarter financial results**

January 28, 2020

FREDERICTON, (N.B) - Cannabis NB released its unaudited results for the third quarter ended December 29, 2019. Total sales for the quarter (13 weeks) were \$11.0 million, 23.7 per cent higher than the quarter ended December 23, 2018 (10 weeks).

Key product sales trends for the third quarter (September 30, 2019 - December 29, 2019) compared to the third quarter last year (October 17, 2018 - December 23, 2018) were:

- Online sales represented 1.1% of sales for the quarter compared to 4.9% last year
- In store sales represented 98.9% of sales for the quarter compared to 95.1% last year
- Dried flower sales increased 17.6%, up by \$1.35 million
- Extracts sales increased 46.4%, up by \$0.38 million
- Accessories, and Seed sales increased 22.6%, up \$0.08 million
- Concentrates represented 1.5% of sales for the quarter at \$0.2 million (Legalized, December 17, 2019)
- Edibles represented 1.1 % of sales for the quarter at \$0.1 million (Legalized, December 17, 2019)

### **About Cannabis NB**

Cannabis NB, the only legal retailer of recreational cannabis for the province of New Brunswick, is a subsidiary 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. 20 stores in 15 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.

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