



## **Cannabis NB reports unaudited fourth quarter and year end results - 2020-2021**

April 27, 2021

**Fredericton, NB** - Cannabis NB released its unaudited results for the fourth quarter ended March 28, 2021. Total sales of legal recreational cannabis for the quarter (13 weeks) were \$19.8 million, 41.2% higher than the quarter ended March 29, 2020 (13 weeks). Preliminary, unaudited net earnings for the quarter were \$3.4 million.

"I am extremely proud of our team and their success this year despite the obstacles set forth by the COVID-19 pandemic. Our dedicated team has been our strongest asset since launch in 2018 and continue to be the main driver in the success of the business," said Lori Stickles, Acting CEO and President. "Cannabis NB has experienced a great deal of growth since launch, ending this fiscal year with its fifteenth consecutive profitable period."

Key result trends for the fourth quarter (December 28, 2020 - March 28, 2021) compared to the fourth quarter last year (December 30, 2019 - March 29, 2020) were:

- Online sales represented 1.7 per cent of sales for the quarter compared to 1.4 per cent last year.
- In store sales represented 98.3 per cent of sales for the quarter compared to 98.6 per cent last year.
- Dried flower sales increased 20.6 per cent, up by \$2.1 million.
- Accessories sales increased 22.9 per cent, up by \$0.1 million.
- Extracts sales decreased 3.3 per cent, down by \$0.04 million.
- Concentrates sales increased 157.8 per cent, up by \$2.6 million.
- Edibles sales increased 151.0 per cent, up by 0.8 million
- Topicals represented 0.4 per cent of sales for the quarter at \$0.09 million.

Preliminary, unaudited total product sales for the fiscal year ended March 28, 2021 were \$75.5 million, up \$30.6 million (68.2 per cent) from the previous fiscal year, which ended March 29, 2020. The preliminary, unaudited net income for the year ended March 28, 2021 was \$10.8 million, an improvement of 353% compared to the previous year's loss of \$4.3 million.

Audited statements will be included in Cannabis NB's annual report. Expenses for Cannabis NB's Board of Directors and the Acting President & CEO for the fourth quarter are available online.

### **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. 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.

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