



Cannabis NB reports \$19.9 million-dollar first quarter

Fredericton, NB – Cannabis NB released their unaudited first quarter results for the 2021-2022 fiscal. Total sales of legal recreational cannabis for the quarter ended June 27, 2021 (13 weeks) were \$19.9 million, 21.5 per cent higher than the quarter ended June 28, 2020 (13 weeks). Net income for the quarter ended June 27, 2021, was \$3.5 million, an improvement of 160.3% compared to the prior year's quarter one net income of \$1.4 million.

Key trends for the first quarter (March 29, 2021 – June 27, 2021) compared to the first quarter of last year (March 30, 2020 – June 28, 2020) were:

- Online sales represented 1.3 per cent of sales for the quarter compared to 3.3 per cent last year.
- In store sales represented 98.7 per cent of sales for the quarter compared to 96.7 per cent last year.
- Dried flower sales increased 5.3 per cent, up by \$0.6 million.
- Accessories sales increased 30.5 per cent, up by \$0.2 million.
- Extracts sales decreased 15.8 per cent, down by \$0.2 million.
- Concentrates sales increased 98.4 per cent, up by \$2.3 million.
- Edibles sales increased 58.9 per cent, up by \$0.4 million.
- Seeds sales increased 574.8 per cent, up by \$0.1 million.
- Topicals represented 0.4 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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