



**LIQUOR
DISTRIBUTION
BRANCH**

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH

Statements of Financial Information

For the Fiscal Year Ended March 31, 2022





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BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

1. Audited Financial Statements

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of the British Columbia Liquor Distribution Branch have been prepared by management in accordance with International Financial Reporting Standards. Any financial information contained elsewhere in the annual report has been reviewed to ensure consistency with the financial statements.

Management is responsible for the integrity of the financial statements and has established systems of internal control to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and financial records are properly maintained to facilitate the preparation of financial statements in a timely manner.

The Office of the Auditor General of British Columbia has performed an independent audit of the financial statements of the Liquor Distribution Branch. The Auditor's Report outlines the scope of this independent audit and expresses an opinion on the financial statements of the Liquor Distribution Branch.



R. Blain Lawson
General Manager and Chief Executive Officer



Roger M. Bissoondatt, FCPA, FCA, FCMA, C.Dir
Chief Financial Officer

Vancouver, British Columbia
May 18, 2022

Financial Statements of

**BC LIQUOR
DISTRIBUTION BRANCH.**

And Independent Auditor's Report thereon

For the year ended March 31, 2022



INDEPENDENT AUDITOR'S REPORT

To the Minister of Finance, Province of British Columbia

Opinion

I have audited the accompanying financial statements of British Columbia Liquor Distribution Branch, which comprise the statement of financial position at March 31, 2022, and the statements of comprehensive income, due to the Province of British Columbia and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of British Columbia Liquor Distribution Branch as at March 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of British Columbia Liquor Distribution Branch in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Accompanying Information

Management is responsible for the other information. The other information comprises the information included in the Annual Service Plan Report but does not include the financial statements and my auditor's report thereon. The Annual Service Plan Report is expected to be made available to us after the date of this auditor's report.

My opinion on the financial statements does not cover the other information accompanying the financial statements and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information that I have obtained prior to the date of my auditor's report and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the audit or otherwise appears to be materially misstated.

When I read the Annual Service Plan Report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Those charged with governance are responsible for the oversight of the financial reporting process. Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing British Columbia Liquor Distribution Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting when British Columbia Liquor Distribution Branch will continue its operations for the foreseeable future.

Auditor's Responsibilities for the Audit of Financial Statements

My objectives are to obtain reasonable assurance about whether British Columbia Liquor Distribution Branch's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of British Columbia Liquor Distribution Branch's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on British Columbia Liquor Distribution Branch's ability to continue as a going concern.

If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause British Columbia Liquor Distribution Branch to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



Stuart Newton, CPA, CA
Assistant Auditor General

Victoria, British Columbia, Canada
May 18, 2022

BC LIQUOR DISTRIBUTION BRANCH

Statement of Comprehensive Income
(in thousands of dollars)

For the year ended March 31, 2022, with comparative information for 2021

	Note	2022	2021
Revenue	4	\$ 4,355,056	\$ 4,134,673
Cost of sales		(2,674,671)	(2,499,243)
Gross profit		1,680,385	1,635,430
Expenses:			
Administration	5, 14, 15	(491,816)	(469,969)
Marketing	5	(7,489)	(6,967)
Transportation	5	(1,266)	(3,104)
		(500,571)	(480,040)
Profit		1,179,814	1,155,390
Other income		16,665	12,981
Finance costs	15	(7,170)	(7,470)
Total comprehensive income		\$ 1,189,309	\$ 1,160,901

The accompanying notes are an integral part of these financial statements.

BC LIQUOR DISTRIBUTION BRANCH

Statement of Due to the Province of British Columbia
(in thousands of dollars)

For the year ended March 31, 2022, with comparative information for 2021

	Note	2022	2021
Balance beginning of year		\$ 93,979	\$ 100,495
Total comprehensive income		1,189,309	1,160,901
Net payments to the Province of British Columbia	12	(1,241,181)	(1,167,417)
Balance end of year		\$ 42,107	\$ 93,979

The accompanying notes are an integral part of these financial statements.

BC LIQUOR DISTRIBUTION BRANCH

Statement of Financial Position
(in thousands of dollars)

For the year ended March 31, 2022, with comparative information for 2021

	Note	2022	2021
Assets			
Current:			
Cash		\$ 11,426	\$ 12,281
Accounts receivable	6	15,341	17,746
Prepaid expenses and deposits	7	10,412	9,106
Inventories	8	206,633	230,061
		243,812	269,194
Non-current assets:			
Prepaid expenses and deposits	7	866	1,398
Intangible assets	9	13,950	28,278
Property and equipment	10	300,270	307,705
		315,086	337,381
Total assets		\$ 558,898	\$ 606,575


Liabilities

Current:			
Accounts payable and accrued liabilities	11, 14	\$ 241,712	\$ 242,038
Current portion of lease liabilities	15	44,154	41,267
Due to the Province of British Columbia	12	42,107	93,979
		327,973	377,284
Non-current liabilities:			
Lease liabilities	15	185,771	191,669
Other long-term liabilities	13, 14	45,154	37,622
		230,925	229,291
Total liabilities		\$ 558,898	\$ 606,575

Commitments and contingencies 16,17

The accompanying notes are an integral part of these financial statements.

Approved for issue on May 18, 2022 by:



R. Blain Lawson
General Manager and Chief Executive Officer



Roger M. Bissoondatt, FCPA, FCA, FCMA, C.Dir.
Chief Financial Officer

BC LIQUOR DISTRIBUTION BRANCH

Statement of Cash Flows

(in thousands of dollars)

For the year ended March 31, 2022, with comparative information for 2021

	Notes	2022	2021
Cash provided by (used in):			
Operating:			
Total comprehensive income		\$ 1,189,309	\$ 1,160,901
Items not involving cash:			
Depreciation and amortization		82,536	86,436
Loss (gain) on disposal of property and equipment		1,281	(4)
Finance costs	15	7,170	7,470
Accrued employee benefits		7,532	2,694
Changes in non-cash operating items:			
Non-current assets		532	2,722
Working capital	6, 7, 8,11	24,321	(16,242)
		1,312,681	1,243,977
Investing:			
Acquisition of intangible assets	9	(2,265)	(738)
Acquisition of property and equipment	10	(19,996)	(21,240)
Proceeds from disposal of property and equipment		56	45
		(22,205)	(21,933)
Financing:			
Payment of lease liabilities	15	(50,150)	(48,275)
Net payments to the Province of British Columbia	12	(1,241,181)	(1,167,417)
		(1,291,331)	(1,215,692)
(Decrease) increase in cash		(855)	6,352
Cash, beginning of year		12,281	5,929
Cash, end of year		\$ 11,426	\$ 12,281
Supplementary information:			
Non-cash operating and finance activities:			
Addition of store lease liabilities		\$ 39,737	\$ 64,677

The accompanying notes are an integral part of these financial statements.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

1. Description of operations

The British Columbia Liquor Distribution Branch (“the LDB”) is one of two branches of the Province of British Columbia (“the Province”) responsible for the beverage alcohol and cannabis industry in British Columbia and reports to the Ministry of Finance.

The LDB obtains its authority for liquor operations from the British Columbia Liquor Distribution Act (“the Act”). As stated in Section 2 of the Act, the LDB has the exclusive right to purchase liquor for resale and reuse in the Province in accordance with the provisions of the Importation of Intoxicating Liquors Act (Canada).

The General Manager and Chief Executive Officer of the LDB was appointed the administrator under the Cannabis Distribution Act for the wholesale distribution, the operation of retail stores and the on-line sales system.

The LDB is reported in the public accounts on a modified equity basis, in a manner similar to a commercial Crown corporation. The LDB does not reflect any equity on its balance sheet as all income is owned and payable to the Province of British Columbia.

The LDB is exempt from Canadian federal and British Columbia provincial income taxes.

2. Basis of accounting

(a) Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). These financial statements were authorized for issuance by those charged with governance on May 18, 2022.

(b) Basis of measurement

The financial statements have been prepared on a historical cost basis. The accounts have been prepared on a going concern basis.

(c) Functional and presentation currency

These financial statements are presented in Canadian dollars, which is the LDB’s functional currency. All financial information has been rounded to the nearest thousand.

(d) Use of estimates and judgments

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates and assumptions that could materially affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results could differ from those estimates.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

2. Basis of accounting (continued)

(d) Use of estimates and judgments (continued)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In determining and applying accounting policies, judgment is often required where the choice of specific policy, assumption or account estimate to be followed could materially affect the reported results or net position of the LDB, should it later be determined that a different choice would be more appropriate. Management considers the following to be areas of judgment and estimation for the LDB due to greater complexity and/or being particularly subject to the exercise of judgment:

(i) Property and equipment and intangible assets

The determination of the useful economic life of property and equipment and intangible assets is subject to management estimation. The LDB regularly reviews all of its depreciation and amortization rates and residual values to take account of any changes in circumstances or that could affect prospective depreciation, amortization charges, and asset carrying values.

(ii) Leases - renewals

Management exercises judgment in determining the appropriate lease term on a lease-by-lease basis. Management considers all facts and circumstances that create an economic incentive to exercise a renewal option or to not exercise a termination option including investments in major leaseholds, store performances, past business practice and the length of time remaining before the option is exercisable. The periods covered by renewal options are only included in the lease term if management is reasonably certain to renew. Management considers reasonably certain to be a high threshold. Changes in the economic environment or changes in the retail industry may impact management's assessment of lease terms, and any changes in management's estimate of lease terms may have a material impact on the LDB's Statement of Financial Position and Statement of Comprehensive Income.

(iii) Leases - discount rates

In determining the carrying amount of right-of-use assets and lease liabilities, the LDB is required to estimate the incremental borrowing rate specific to each leased asset or portfolio of leased assets if the interest rate implicit in the lease is not readily determined. Management determines the incremental borrowing rate using a base risk-free interest rate estimated by reference to the Government of Canada bond yield with an adjustment that reflects the LDB's credit rating, the security, lease term and value of the underlying leased asset, and the economic environment in which the leased asset operates. The incremental borrowing rates are subject to change due to changes in the business and macroeconomic environment.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies

The accounting policies below have been applied consistently to all periods presented in these financial statements unless otherwise indicated.

(a) Foreign currency translation

The LDB in the normal course of business purchases product in foreign currency. Any foreign currency transactions are translated into Canadian dollars at the rate of exchange in effect at the transaction date. Any foreign currency denominated monetary assets and liabilities are stated using the prevailing rate of exchange at the date of the statement of financial position. The resulting foreign currency gains or losses are recognized on a net basis within administrative expenses in the statement of comprehensive income.

(b) Financial instruments

(i) Recognition and initial measurement

Trade receivable and trade payables are initially recognized when they originate. All other financial assets and financial liabilities are initially recognized when the LDB becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (“FVTPL”), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

(ii) Classification and measurement of financial assets and financial liabilities

Financial Assets

On initial recognition, a financial asset is classified and measured at: amortized cost, fair value through other comprehensive income (“FVOCI”) - debt instrument, FVOCI - equity instrument, or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the LDB changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the reporting period following the change in the business model.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows;
 - its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
-

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(b) Financial instruments (continued)

(ii) Classification and measurement of financial assets and financial liabilities (continued)

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets;
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. On initial recognition, the LDB may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized costs or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

For the purposes of assessing whether contractual cash flows are solely payments of principal and interest, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the LDB considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of the contractual cash flows such that this would not meet this condition.

In making this assessment, the LDB considers:

- contingent events that would change the amount or timing of cash flows;
 - terms that may adjust the contractual coupon rate, including variable-rate features;
 - prepayment and extension features;
 - terms that limit the LDB's claim to cash flows from specified assets (e.g. non-recourse features).
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BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(b) Financial instruments (continued)

(ii) Classification and measurement of financial assets and financial liabilities (continued)

A prepayment feature is consistent with the payments solely of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

The following accounting policies apply to subsequent measurement of financial assets:

- Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
- Financial assets at amortized cost: these assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
- Debt investments at FVOCI: these assets are subsequently measured at fair value. Interest income calculated using the effective interest method and impairment are recognized in profit or loss. Other net gains are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(b) Financial instruments (continued)

(iii) Derecognition

The LDB derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the LDB neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The LDB derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The LDB also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the LDB currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(c) Property and equipment

Property and equipment are measured at historical cost less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditures that are directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the LDB and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred. When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(c) Property and equipment (continued)

Construction in process is carried at cost less any impairment loss. Cost includes professional fees, materials, direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When these assets are ready for their intended use, they are transferred into the appropriate category. At this point, depreciation commences on the same basis as the other property and equipment.

(d) Intangible assets

Acquired intangible assets

Where purchased computer software is not an integral part of a related item of property and equipment, the software is capitalized as an intangible asset. Acquired computer software licenses for which the LDB has control are capitalized on the basis of the costs incurred to acquire and bring them into use.

Intangible assets acquired by the LDB that have finite lives are measured at cost less accumulated amortization and accumulated impairment losses.

Internally generated intangible assets

Direct costs associated with the production of identifiable and unique internally generated software products controlled by the LDB that will generate economic benefits exceeding costs beyond one year are capitalized. Direct costs include software development employment costs including those of contractors used.

Development expenditures incurred are capitalized only if the following can be demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale as intended by management;
- its intention to complete the intangible asset and use or sell it;
- its ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial, and other resources to complete the development and to use or sell the intangible asset; and
- its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Development expenditures that do not meet these criteria are recognized as an expense as incurred.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(d) Intangible assets (continued)

Assets that are under construction over a period of time and not available for use, are carried at cost, less any impairment loss, in a construction in progress account until put into use. When completed and ready for intended use these assets are amortized on the same basis as other acquired intangible assets.

Costs associated with maintaining computer software programs are recognized as an expense as incurred.

(e) Depreciation and amortization of non-financial assets

No depreciation is provided on land or assets in the course of construction. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Asset	Rate
Buildings and building improvements	2.5 - 5% per annum
Leasehold improvements	Shorter of term of lease or estimated useful lives
Furniture, fixtures, vehicles and equipment	10 - 25% per annum
Information systems	25% per annum
Intangible assets - computer software development costs	25% per annum

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each date of the statement of financial position.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in the statement of comprehensive income.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(f) Leases

At the inception of a contract, the LDB assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset the LDB assess whether:

- the contract involves the use of an identified asset- this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified.
- the LDB has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- the LDB has the right to direct the use of the asset. The LDB has the right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases, where the decision about how and for what purpose the asset is used is predetermined, the LDB has the right to direct the use of the asset if either:
 - the LDB has the right to operate the asset; or
 - the LDB designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassignment of a contract that contains a lease component, the LDB allocates the consideration of the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which LDB is a lessee, the LDB has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

As a lessee, the LDB recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(f) Leases (continued)

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Incremental borrowing rate	2022	2021
Buildings	1 - 4% per annum	3-4% per annum
Office equipment	3% per annum	3% per annum

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the LDB's incremental borrowing rate. Generally, the LDB uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the LDB is reasonably certain to exercise, lease payments in an optional renewal period if the LDB is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the LDB is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the LDB's estimate of the amount expected to be payable under a residual value guarantee, or if the LDB changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(f) Leases (continued)

Short-term leases and leases of low-value assets

The LDB has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets, which includes computer equipment. The LDB recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(g) Inventories

The LDB's inventories are valued at the lower of cost and net realizable value. Inventories are determined on a weighted average cost basis. Cost of inventories comprises of cost of purchase to bring inventories to an LDB distribution centre and includes supplier invoiced value, freight, duties, and non-recoverable taxes. Net realizable value represents the estimated selling price for inventories less the estimated costs to sell.

Inventories are written down to net realizable value when the cost of inventories is estimated to be unrecoverable due to obsolescence or damage. When circumstances that previously caused inventories to be written down below cost no longer exist, the amount of the write-down previously recorded is reversed.

(h) Impairment

The LDB recognizes loss allowances for expected credit loss ('ECL') on financial assets measured at amortized cost and contract assets. The financial assets at amortized cost consist of accounts receivable.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the LDB considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the LDB's historical experience and informed credit assessment, which includes forward-looking information.

Allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs.

The LDB assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. The LDB considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the LDB in full.

Lifetime ECLs are the those amounts that result from all possible default events over the expected life of a financial instrument.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(h) Impairment (continued)

Measurement of ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the LDB expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

At each reporting date, the LDB assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data: significant financial difficulty of the debtor; a breach of contract such as a default; or being more than 30 days past due.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

If the LDB has no reasonable expectation of recovering a financial asset in its entirety or a portion thereof, the gross carrying amount of the financial asset is written off.

Assets that are subject to depreciation and amortization are reviewed at each statement of financial position date to determine whether there is any indication that assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent, if any, of the impairment loss. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (the "cash-generating unit"), which are based on the LDB's individual stores.

Non-financial assets that suffered an impairment loss are reviewed for possible reversal of the impairment at each reporting date. An impairment loss is reversed if there is an indication that there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization if no impairment loss had been recognized. This reversal would be recognized immediately in the statement of comprehensive income.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(i) Employee benefit plans

The LDB and its employees contribute to the Public Service Pension Plan in accordance with the Public Service Pension Plans Act. Defined contribution plan accounting is applied to the jointly trustee pension plan because sufficient information is not available to apply defined benefit accounting. Accordingly, contributions are expensed as they become payable. Employees are also entitled to specific retirement benefits as provided for under collective agreements and terms of employment. These benefits are accounted for as an expense and a liability in the period incurred based on the allocation of liability from the Province.

(j) Provisions

Provisions are recognized if, as a result of a past event, the LDB has a legal or constructive obligation upon which a reliable estimate can be made, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are calculated on a discounted basis where the effect is material to the original undiscounted provision. The carrying amount of the provision increases in each period to reflect the passage of time and the unwinding of the discount. The unwinding of the discount is recognized as a finance cost.

(k) Revenue recognition

Revenue is measured based on the consideration to which LDB expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The LDB recognizes revenue when performance obligations are satisfied. Revenue from the sale of goods are measured at the amount that reflects the best estimate of the consideration expected to receive in exchange for those goods.

Revenue is stated net of discounts, commission, estimated returns and excludes provincial sales tax, federal goods and services tax, container recycling fees and container deposits.

(l) Other income

Revenue that is ancillary to the sales of beverage alcohol is recognized as other income. Other income includes revenue from beverage container handling fees, border point collections and customs clearing administrative fees.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(m) Changes in accounting standards

(i) *New standards, interpretations, and amendments adopted by LDB.*

There are no standards, interpretations or amendments of existing standards that were effective for the year ended March 31, 2022 that have had a significant impact on the Branch.

(i) *New IFRS standards, amendments and interpretations to existing standards that are relevant to the LDB but are not yet effective.*

The following are new standards that are effective for annual periods beginning April 1, 2023 and have not been early adopted. These standards and interpretations are not expected to have a significant impact on the LDB's financial statements.

- *IAS 1 (Presentation of financial statements) amendment*

Classification of liabilities as current or non-current - The amendment affects only the presentation of liabilities in the statement of financial position - not the amount or timing of recognition of any asset, liability income or expense, or the information that the entities disclose about those items. Effective for annual reporting periods beginning on or after January 1, 2023.

- clarify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period and align the wording in all affected paragraphs to refer to the "right" to defer settlement by at least twelve months and make explicit that only rights in place "at the end of the reporting period" should affect the classification of a liability;
- clarify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability; and
- make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

3. Significant accounting policies (continued)

(m) Changes in accounting standards (continued)

(ii)(Continued)

- *IAS 16 (Property, plant and equipment) amendment*

Proceeds before intended use - The amendments prohibit a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, a company will recognize such sale proceeds and related cost in profit or loss. Effective for annual reporting periods beginning on or after January 1, 2022.

- *IAS 37 (Provisions, contingent liabilities and contingent assets) amendment*

Onerous contracts - The amendment is to clarify that for the purpose of assessing whether a contract is onerous, the cost of fulfilling the contract includes both the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts. Effective for contracts for which an entity has not yet fulfilled all its obligations for annual reporting periods beginning on or after January 1, 2022.

4. Revenue

Total sales of liquor and cannabis include sales to various customers including retail customers, licensed establishments, licensee retail stores, and agency stores. These amounts do not include subsequent resale by hospitality establishments, licensee retail stores, and agency stores.

	2022	2021
Retail customers	\$ 1,713,628	\$ 1,673,422
Licensee retail stores and independent wine stores	1,835,008	1,818,479
Hospitality customers	412,098	254,625
Other customers	283,491	273,526
Agency stores	110,831	114,621
Total sales	\$ 4,355,056	\$ 4,134,673

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

5. Operating expenses

The LDB's operating expenses are comprised of:

	2022	2021
Administration costs	\$ 491,816	\$ 469,969
Marketing	7,489	6,967
Transportation	1,266	3,104
	<u>\$ 500,571</u>	<u>\$ 480,040</u>
Salaries, wages and benefits	\$ 292,815	\$ 271,262
Depreciation and amortization	82,536	86,436
Bank charges	40,464	37,833
Other administrative expenses	27,061	21,117
Rents and property taxes	15,832	13,276
Professional services	11,968	8,980
Repairs and maintenance	8,740	10,994
Data processing	8,431	16,428
Marketing	7,489	6,967
Loss prevention	3,969	3,643
Transportation	1,266	3,104
Total operating expenses	<u>\$ 500,571</u>	<u>\$ 480,040</u>

6. Accounts receivable

	2022	2021
Trade accounts receivable and other items	\$ 16,895	\$ 19,057
Provision for doubtful accounts	(1,554)	(1,311)
Accounts receivable and other items - net	<u>\$ 15,341</u>	<u>\$ 17,746</u>

Receivables past due but not impaired are \$2.7 million (2021 - \$3.0 million). During the year the LDB expensed \$0.7 million (2021 - \$0.2 million) as bad debts expense.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements
(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

7. Prepaid expenses and deposits

Prepaid expenses and deposits include insurance, software maintenance, and wine futures for cash paid pertaining to wine to be received in subsequent periods. The LDB purchases select products up to three years in advance to secure future delivery of these products as part of its ongoing business practices. These products are normally purchased in foreign currency and are translated to Canadian dollars at the spot exchange rate in effect at the transaction date. At March 31, 2022, the LDB has recorded \$8.4 million (2021 - \$7.5 million) of prepaid wine futures for delivery in fiscal years 2023 to 2024.

	2022	2021
Non-refundable wine futures	\$ 8,427	\$ 7,467
Other prepaid expenses	2,851	3,037
	11,278	10,504
Less: long term portion	(866)	(1,398)
Current portion	\$ 10,412	\$ 9,106

8. Inventories

	2022	2021
Store inventory	\$ 84,712	\$ 80,539
Warehouse inventory	121,921	149,522
Total inventory	\$ 206,633	\$ 230,061

During the year, inventories that were recognized as cost of sales amounted to \$2.7 billion (2021 - \$2.5 billion).

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

9. Intangible assets

	Intangible assets	Construction in process	Total
March 31, 2021			
Opening net book value	\$ 37,789	\$ 10,373	\$ 48,162
Additions	13	725	738
Completion of construction-in-progress (CIP)	10,980	(10,980)	-
Amortization charge	(20,622)	-	(20,622)
	\$ 28,160	\$ 118	\$ 28,278
Cost	\$ 94,209	\$ 118	\$ 94,327
Accumulated amortization	(66,049)	-	(66,049)
Net book value	\$ 28,160	\$ 118	\$ 28,278
March 31, 2022			
Opening net book value	\$ 28,160	\$ 118	\$ 28,278
Additions	18	2,401	2,419
Amortization charge	(16,747)	-	(16,747)
	\$ 11,431	\$ 2,519	\$ 13,950
Cost	\$ 94,227	\$ 2,519	\$ 96,746
Accumulated amortization	(82,796)	-	(82,796)
Net book value	\$ 11,431	\$ 2,519	\$ 13,950

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

10. Property and equipment

	Land & land improvements	Buildings & building improvements	Leasehold improvements	Furniture fixtures vehicles & equipment	Right of use assets - property	Information systems	Construction in process	Total
March 31, 2021								
Opening net book value	\$ 634	\$ 796	\$ 62,264	\$ 19,704	\$ 188,562	\$ 12,367	\$ 3,562	\$ 287,889
Assets reclassified	-	-	16	(164)	(56)	(42)	-	(246)
Additions	-	19	327	3,300	64,677	3,577	14,017	85,917
CIP capitalization	-	-	10,761	844	-	579	(12,184)	-
Disposals (cost)	-	-	-	(441)	-	(172)	-	(613)
Disposals (accumulated depreciation)	-	-	-	408	-	164	-	572
Depreciation charge	(2)	(70)	(9,865)	(6,674)	(44,032)	(5,171)	-	(65,814)
	\$ 632	\$ 745	\$ 63,503	\$ 16,977	\$ 209,151	\$ 11,302	\$ 5,395	\$ 307,705
Cost	\$ 647	\$ 6,202	\$ 148,639	\$ 63,532	\$ 300,544	\$ 44,127	\$ 5,395	\$ 569,086
Accumulated depreciation	(15)	(5,457)	(85,136)	(46,555)	(91,393)	(32,825)	-	(261,381)
Net book value	\$ 632	\$ 745	\$ 63,503	\$ 16,977	\$ 209,151	\$ 11,302	\$ 5,395	\$ 307,705
March 31, 2022								
Opening net book value	\$ 632	\$ 745	\$ 63,503	\$ 16,977	\$ 209,151	\$ 11,302	\$ 5,395	\$ 307,705
Additions	-	75	183	1,924	39,737	3,047	14,767	59,733
CIP capitalization	-	332	14,143	2,844	-	907	(18,380)	(154)
Disposals (cost)	-	-	(898)	(1,003)	(2,151)	(110)	-	(4,162)
Disposals (accumulated depreciation)	-	-	898	805	1,132	102	-	2,937
Depreciation charge	(2)	(80)	(10,716)	(7,205)	(42,192)	(5,594)	-	(65,789)
	\$ 630	\$ 1,072	\$ 67,113	\$ 14,342	\$ 205,677	\$ 9,654	\$ 1,782	\$ 300,270
Cost	\$ 647	\$ 6,609	\$ 162,067	\$ 67,297	\$ 338,130	\$ 47,971	\$ 1,782	\$ 624,503
Accumulated depreciation	(17)	(5,537)	(94,954)	(52,955)	(132,453)	(38,317)	-	(324,233)
Net book value	\$ 630	\$ 1,072	\$ 67,113	\$ 14,342	\$ 205,677	\$ 9,654	\$ 1,782	\$ 300,270

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

11. Accounts payable and accrued liabilities

	2022	2021
Trade payables	\$ 157,623	\$ 155,790
Accrued liabilities	77,645	80,152
Other payables	6,444	6,096
	<u>\$ 241,712</u>	<u>\$ 242,038</u>

12. Due to Province of British Columbia

The LDB uses the Province's financial and banking systems to process and record its transactions. The amount due to the Province represents the accumulated net financial transactions with the Province. During the year, the total receipts from the Province were \$3.02 billion (2021 - \$2.87 billion) and the total payments to the Province were \$4.26 billion (2021 - \$4.04 billion).

13. Other long-term liabilities

The LDB's other long-term liabilities are comprised of:

	2022	2021
Retirement benefit obligation (note 14(b))	\$ 21,127	\$ 18,466
WorkSafe BC claims accruals (note 14(c))	20,700	17,300
Other	3,327	1,856
	<u>\$ 45,154</u>	<u>\$ 37,622</u>

14. Employees' benefit plans and other employment liabilities

(a) Public Service Pension Plan

The LDB and its employees contribute to the Public Service Pension Plan, a jointly trustee pension plan. The Public Service Pension Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. At March 31, 2021, the plan has about 68,000 active members and approximately 52,000 retired members.

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

14. Employees' benefit plans and other employment liabilities (continued)

(a) Public Service Pension Plan (continued)

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The latest actuarial valuation as at March 31, 2020, indicated a funding surplus of \$2.7 billion for basic pension benefits on a going concern basis

The total amount paid into the plan by the LDB for the year ended March 31, 2022 was \$18.8 million (2021 - \$17.9 million) for employer contributions which was recorded in administration expenses and represents 2.2 per cent of the total plan contributions. At this time, LDB does not expect significant fluctuations in the future contributions to the plan.

If an employer applies to withdraw from the plan, the trustees will determine whether or not an actuarial valuation is required. If a valuation is performed and the actuary determines that contribution rates to the plan would have to increase for the remaining employers as a result of the entity's termination, LDB must pay the plan the amount necessary for contribution rates to stay the same.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

(b) Retirement benefits

Employees are entitled to specific non-pension retirement benefits as provided for under collective agreements and terms of employment. The future liability for this obligation amounts to \$21.1 million (2021 - \$18.5 million), which represents future employees' retirement benefits outside of the Plan and is included in other long-term liabilities. The amount expensed in the current year was \$2.7 million (2021 - nil).

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

14. Employees' benefit plans and other employment liabilities (continued)

(c) WorkSafe BC outstanding claims

The LDB self-funds worker's compensation claims. The LDB recognizes a liability and an expense for claims that are in progress at the year-end. This liability of \$20.7 million (2021 - \$17.3 million) is valued by independent actuaries.

15. Lease liabilities

Real estate leases

The LDB has various real estate leases for retail stores, office space and warehouses. The leases have varying terms, escalation clauses, and renewal rights. The leases for retail stores, office space and warehouses typically run for a period of five to ten years.

Some leases also require the LDB to make payments related to property taxes levied on the lessor and insurance payments made by the lessor. These amounts are generally determined annually.

Other leases

The LDB leases office equipment with terms of five years. As at March 31, 2022, right-of-use assets associated with office equipment have a net book value of \$0.2 million (2021 - \$0.4 million).

Right-of-use asset provision

One of the properties that the LDB leases has been vacant and has a lease term that ends in 2023.

The provision for the right-of-use asset is as follows:

	2022	2021
Balance, April 1	\$ 4,134	\$ 5,817
Lease payments	(1,838)	(1,838)
Finance Costs	103	155
Balance, March 31	\$ 2,399	\$ 4,134

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

15. Lease liabilities (continued)

The lease liabilities are payable as follows:

	Future minimum lease payments	Interest	Present value of minimum lease payments
Less than one year	\$ 50,521	\$ (6,367)	\$ 44,154
Between one to five years	135,789	(15,629)	120,160
More than five years	71,036	(5,425)	65,611
Balance, end of year	257,346	(27,421)	229,925
Non-current lease liability	\$ 206,825	\$ (21,054)	\$ 185,771

The following table details the changes in lease liability during the year as a result of financing cash flows and liability related charges:

	2022	2021
Balance, April 1	\$ 232,936	\$ 209,703
Additional lease obligations	39,737	64,677
Lease adjustments	232	(639)
Lease payments	(50,150)	(48,275)
Finance Costs	7,170	7,470
Balance, March 31	\$ 229,925	\$ 232,936

The weighted-average incremental borrowing rate applied for leases that are 10 years or more is 2.6% (2021 - 3.9%). Leases that are less than 10 years use a discount rate of 1.0% (2021 - 3.1%).

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

16. Contractual commitments

(a) BC Liquor Store fees

The LDB pays the Liquor Control and Licensing Branch an annual license fee based on the annual sales in each BC Liquor Store. The LDB paid \$0.4 million (2021 - \$0.4 million) for license fees during the year.

(b) Payroll processing

The LDB has an agreement with the BC Public Service Agency for payroll processing. The LDB paid \$1.0 million (2021 - \$1.0 million) for processing services. The agreement expires in July 2023.

Other contractual commitments have been disclosed elsewhere in the notes to the financial statements.

17. Contingent items

(a) The LDB is the sole importer of beverage alcohol in the Province. The LDB, as the importer of record, has the future liability for customs duty on import beer of \$0.7 million (2021 - \$0.5 million) based upon the value of the agents' inventories at March 31, 2022.

(b) The LDB in the normal course of operations is the defendant in various legal actions and it is not expected that the ultimate outcome of these claims will have a material effect on the financial position or operating results of the LDB.

18. Capital management

The LDB does not retain any equity. Net income is returned to the Province. The LDB has no externally imposed capital requirements.

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

19. Related party transactions

(a) Province of British Columbia

All transactions with the Province of BC and its ministries, agencies, and Crown corporations occurred in the normal course of business and are recorded at the exchange amount, which is representative of fair value unless otherwise disclosed in these notes.

(b) Key management compensation

The LDB's executive management committee is defined as key management. At March 31, 2022 there were 9 (2021 - 8) members on the executive committee.

	2022	2021
Salaries and short-term benefits	\$ 1,519	\$ 1,460
Post-employment benefits	123	113
	<u>\$ 1,642</u>	<u>\$ 1,573</u>

Other related party transactions have been disclosed elsewhere in the notes to the financial statements.

20. Fair value of financial instruments

Fair value measurements recognized in the statement of financial position are categorized in accordance with the following levels:

- (i) Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- (ii) Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e., derived from prices); and
- (iii) Level 3: Inputs for the asset or liability that is not based on observable market data (unobservable inputs)

All of the LDB's financial instruments are classified within Level 1 or Level 2, apart from the Worksafe BC liabilities, because these instruments are valued using quoted market prices or alternative pricing sources and models utilizing observable market inputs.

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

20. Fair value of financial instruments (continued)

The fair values of the LDB's financial instruments were determined to be the current assets and liabilities.

The carrying amounts for cash, accounts receivable, accounts payable and accrued liabilities and due to the Province of British Columbia approximate their fair values due to the short-term nature of these items.

21. Financial risk factors

The LDB is exposed to the following risks related to its financial assets and liabilities:

- Credit risk
- Liquidity risk
- Market risk

It is management's opinion that the LDB is not exposed to significant credit, liquidity or market risk arising from these instruments.

(a) Credit risk

Credit risk is the risk of financial loss to the LDB due to customer inability to pay for product or a counterparty to a financial instrument failing to meet its contractual obligations. The LDB's exposure to credit risk is related only to the value of accounts receivable in its normal course of business, and the LDB manages this risk by minimizing the amount of transactions which require recovery.

Credit risk is the risk of financial loss to the LDB arising from its cash held at financial institutions and the failure of another party to meet its contractual obligations related to lease agreements, including future lease payments. See accounts receivable note 3(b) and 6 for further disclosure on credit risk.

As at March 31, 2022, the cash balances are held with a major Canadian bank and therefore not exposed to significant credit risk.

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2022

21. Financial risk factor (continued)

(b) Liquidity risk

Liquidity risk is the risk that the LDB will be unable to meet its financial obligations as they become due.

The LDB manages liquidity risk primarily by monitoring cash flows and by maintaining the ability to borrow funds through the Province.

(c) Market risk

Market risk is the risk that changes in the market prices, such as foreign exchange rates and interest rates, will affect the LDB's income or the value of its financial instruments.

While the majority of the LDB's transactions are in Canadian dollars, the LDB also transacts in Euros and US dollars. These transactions are in the normal course of business. The LDB's exposure to foreign currency risk could impact the accounts payable of the LDB. A 10% movement in the exchange rate between the Canadian dollar and the other currencies listed above would not have a material impact on the LDB.

The LDB currently does not hold any debt or equity securities and as such is not exposed to interest rate risk. As the LDB has no significant interest-bearing assets and liabilities, the LDB's income and operating cash flows are substantially independent of changes in market interest rates.

22. Impact of COVID-19

There is no material impact due to COVID-19 on the results of the LDB for the year ended March 31, 2022. The situation is dynamic and the ultimate duration and magnitude of impact on the economy and any future financial effect on the businesses are not known at this time.

23. Comparative Information

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year.

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

2. Schedule of Debts

B.C. Liquor Distribution Branch's long term debt is not secured by debt instruments nor is it covered by sinking funds or reserves.

Prepared under the Financial Information Regulation, Schedule 1, section 4.

3. Schedule of Guarantee and Indemnity Agreements

The guarantees or indemnities issued under the Guarantees and Indemnities Regulation during the fiscal year are listed below.

	Description	Date Issued	In force	Value	Issuance Number
1	Artic Glacier Canada Inc. <i>Supply Agreement</i>	Apr 30, 2021	Yes	n/a	202212954
2	Various landlords <i>Lease agreements for retail operations</i>	various	Yes	n/a	202213056 202213316 202213388 202213402 202213495 202213496 202213649 202213831 202213984 202214107
3	Fontspring <i>User License Agreement s</i>	Aug 20, 2021	Yes	n/a	202213408 202213409
4	Quadreal Property Group Limited Partnership (by its General Partner QUADREAL PROPERTY GROUP G.P. INC.), bclMC Realty Corporation, Westshore Town Centre Holdings Inc. <i>Facility license agreement</i>	Aug 26, 2021	Yes	n/a	202213439
5	SRV Developments Ltd. <i>Construction and tenant improvements</i>	Oct 13, 2021	Yes	n/a	202213596

Prepared under the Financial Information Regulation, Schedule 1, section 5.

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses

(unaudited)

Name	Remuneration	Expenses	Total
Aggarwal, A.	76,721	0	76,721
Agno, A.	90,057	45	90,102
Ahrens, V.	75,543	0	75,543
Aiba, H.	77,845	46	77,891
Akbulatov, R.	106,785	0	106,785
Al Rishah, L.	91,485	0	91,485
Alexander, B.	127,028	1,507	128,535
Anand, P.	106,490	1,282	107,772
Anderson, D.	75,854	118	75,972
Antoniewicz, H.	84,339	469	84,808
Apolinario, F.	103,720	0	103,720
Araujo, V.	88,221	0	88,221
Armeen, M.	128,880	1,765	130,645
Auty, A.	85,626	806	86,432
Awoyemi, O.	98,261	0	98,261
Bains, R.	120,703	294	120,997
Baker, N.	102,177	0	102,177
Balbago, J.	89,440	0	89,440
Ballantyne, D.	105,057	0	105,057
Balsara, Z.	100,809	0	100,809
Batishchev, D.	100,374	214	100,588
Bawa, D.	107,882	6,659	114,541
Baxter, L.	86,760	0	86,760
Bayer, C.	78,977	921	79,898
Belaustegui, I.	76,836	1,250	78,086
Belle, A.	83,144	306	83,450
Belli, J.	92,772	0	92,772
Bhala, M.	91,114	226	91,340
Bhatara, M.	106,879	0	106,879
Bhatia, T.	103,958	0	103,958
Bhushan, S.	101,274	213	101,487
Bilney, K.	78,584	5,399	83,983
Bissoondatt, R.	158,512	1,489	160,001
Biswal, A.	118,981	32	119,013
Boe, C.	99,012	0	99,012
Boyle, V.	103,087	0	103,087

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Brar, M.	75,621	1,418	77,039
Bravay, M.	83,082	5,421	88,503
Brown, N.	94,060	0	94,060
Cacic, A.	82,933	1,575	84,508
Cairns, A.	75,289	558	75,847
Campbell, D.	82,424	0	82,424
Campbell, J.	84,380	0	84,380
Cann, R.	106,721	0	106,721
Carrillo, J.	106,002	1,338	107,340
Carroll, N.	135,603	0	135,603
Carter, W.	80,091	0	80,091
Castaneto, J.	123,191	9,136	132,327
Cavers, D.	82,978	136	83,114
Cham, K.	87,192	2,588	89,780
Chamberlain, J.	95,760	23	95,783
Chan, D.	92,746	1,137	93,883
Chan, K.	99,441	0	99,441
Chan, W.	94,893	448	95,341
Chandra, S.	89,324	0	89,324
Chang, G.	94,450	0	94,450
Cheema, A.	100,756	540	101,296
Chen, B.	88,544	0	88,544
Chen, J.	79,945	0	79,945
Cheung, J.	114,721	101	114,822
Cheung, K.	90,909	0	90,909
Cheung, L.	129,480	873	130,353
Choudhary, V.	75,773	73	75,846
Chow, A.	91,544	0	91,544
Christensen, B.	105,467	36	105,503
Chu, E.	125,746	0	125,746
Chu, H.	78,159	13,093	91,252
Clair, A.	88,480	0	88,480
Collingwood, D.	109,563	1,847	111,410
Corah, G.	164,603	2,894	167,497
Cruz, C.	83,781	0	83,781
Cyr, K.	77,790	222	78,012

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Davis, C.	92,053	0	92,053
Davis, O.	98,315	0	98,315
de Jong, D.	97,462	188	97,650
de Klerk, M.	83,191	0	83,191
De Levo, P.	104,423	0	104,423
De Montigny, C.	82,754	0	82,754
Deng, W.	108,453	175	108,628
Dick, C.	91,983	0	91,983
Doyle, J.	80,148	0	80,148
Durbalau, G.	92,038	0	92,038
Estrera, M.	82,172	1,146	83,318
Fan, H.	101,397	483	101,880
Fang, Y.	75,707	0	75,707
Fei, Y.	98,106	0	98,106
Ferguson, R.	75,608	620	76,228
Ferrara, R.	158,012	3,818	161,830
Ferreira, R.	91,084	0	91,084
Firman, G.	100,238	1,043	101,281
Fisher, S.	163,109	4,334	167,443
Fitz-James, S.	83,093	0	83,093
Fong, J.	104,252	0	104,252
Foran, M.	76,016	1,050	77,066
Ford, D.	117,778	12,542	130,320
Foulger, K.	96,566	0	96,566
Fu, Y.	75,302	0	75,302
Gabanyi, R.	101,370	0	101,370
Gajjar, K.	98,831	0	98,831
Galvez, J.	76,114	0	76,114
Gandham, P.	98,649	0	98,649
Ganeva, S.	81,451	31	81,482
Gao, H.	109,955	0	109,955
Gao, X.	83,180	0	83,180
Ge, M.	75,015	320	75,335
Geddie, W.	80,241	0	80,241
George, M.	77,173	11	77,184
George, S.	91,134	0	91,134

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Gerlock, K.	104,186	1,531	105,717
Giesbrecht, K.	101,386	110	101,496
Gill, A.	100,841	0	100,841
Gilmore, K.	88,132	611	88,743
Goldbach, S.	82,261	0	82,261
Gonzales, V.	75,704	0	75,704
Grewal, T.	101,079	583	101,662
Guo, W.	75,755	0	75,755
Haddadi, R.	95,833	0	95,833
Hale, B.	84,563	903	85,466
Hamilton, K.	80,328	101	80,429
Hanlon, V.	82,752	0	82,752
Harker, J.	79,136	516	79,652
Harriott, K.	76,752	383	77,135
Hassall, L.	82,755	565	83,320
Hatch, P.	85,031	655	85,686
Henderson, L.	95,762	213	95,975
Hickson, W.	96,971	0	96,971
Higgins, K.	87,827	732	88,559
Hill, T.	87,957	38	87,995
Horne, C.	81,221	112	81,333
Hu, J.	102,839	0	102,839
Huang, X.	92,050	0	92,050
Huh, B.	93,536	0	93,536
Hui, C.	119,995	68	120,063
Inthavixay, X.	78,778	0	78,778
Ip, W.	79,692	161	79,853
Jagati, S.	87,529	0	87,529
Jain, S.	114,860	3,202	118,062
Jamin, V.	80,136	833	80,969
Janson, P.	99,387	128	99,515
Jardim, J.	75,469	1,858	77,327
Jayasekara, C.	80,778	1,596	82,374
Jays, S.	88,439	0	88,439
Jeyaraj, B.	122,047	0	122,047
Jiwa, M.	78,221	838	79,059

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Johns, W.	83,105	0	83,105
Johnson, C.	91,051	0	91,051
Johnston, S.	99,442	2,211	101,653
Jones Willey, C.	127,969	2,688	130,657
Juayang, M.	99,628	0	99,628
Julius, G.	84,743	3,027	87,770
Kakoske, M.	107,928	7,467	115,395
Kang, B.	95,598	148	95,746
Kanihatu, A.	86,018	0	86,018
Kapeluck, D.	117,032	0	117,032
Katasonoff, V.	81,310	0	81,310
Kaulfuss, T.	77,142	754	77,896
Kelly, C.	94,540	0	94,540
Kerkez, M.	90,810	0	90,810
Khanna, V.	75,109	0	75,109
Khatker, S.	75,432	643	76,075
Kho, P.	113,291	0	113,291
Khramtsova, E.	115,878	0	115,878
Kim, R.	83,645	1,485	85,130
Kim, R.	114,663	285	114,948
Knight, I.	76,389	278	76,667
Knight, S.	75,306	340	75,646
Knudsen, C.	81,067	1,351	82,418
Kok, R.	105,035	0	105,035
Koo, S.	82,974	812	83,786
Koo, S.	92,201	0	92,201
Koole, M.	79,657	0	79,657
Kuromi, G.	100,325	0	100,325
Kwa, B.	75,544	471	76,015
Kwan, B.	78,557	784	79,341
Kwan, M.	76,912	0	76,912
Kwok, P.	80,346	0	80,346
Lagumbay, C.	90,248	105	90,353
Lai, H.	86,762	101	86,863
Lakshminarayanan, V.	106,185	0	106,185
Lalande, A.	77,588	3,330	80,918

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Lam, L.	99,371	0	99,371
Lam, N.	112,015	1,418	113,433
Lam, S.	89,293	0	89,293
Lamba, S.	83,309	0	83,309
Landry, A.	86,916	76	86,992
Lau, L.	80,305	0	80,305
Lau, T.	99,650	0	99,650
Lawson, R.	228,455	252	228,707
Lee, M.	100,493	0	100,493
Lee, R.	117,375	672	118,047
Lee, T.	97,803	0	97,803
Lee, T.	114,139	0	114,139
Lee, W.	82,508	0	82,508
Lehr, S.	82,754	0	82,754
Leibbrand, D.	78,473	255	78,728
Lemieux, J.	119,286	465	119,751
Leung, V.	83,993	0	83,993
Levick, R.	81,995	1,569	83,564
Li, X.	80,610	199	80,809
Lim, J.	91,919	0	91,919
Ling, S.	133,096	2,073	135,169
Liu, B.	89,997	1,401	91,398
Liu, W.	120,392	905	121,297
Lopes Alves, J.	76,123	5	76,128
Low, E.	126,181	602	126,783
Lowe, L.	82,225	0	82,225
Luck, S.	77,502	216	77,718
Luk, W.	78,917	0	78,917
Lukose, D.	82,447	139	82,586
Luo, C.	86,999	2,799	89,798
Ma, J.	90,908	0	90,908
MacDougall, K.	93,658	464	94,122
Main, T.	114,659	6,630	121,289
Makela, P.	79,387	132	79,519
Mammen, L.	126,488	0	126,488
Marchant, D.	90,323	679	91,002

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Marciniw, J.	79,690	2,496	82,186
Marsden, R.	97,566	1,578	99,144
Martin, J.	105,360	2,130	107,490
Martin, M.	89,875	1,423	91,298
McAskile, E.	115,387	7,686	123,073
McDonald, D.	96,752	0	96,752
McDonnell, K.	128,640	440	129,080
McEwan, E.	168,136	2,643	170,779
McGirr, A.	82,754	0	82,754
Mckenzie, S.	75,911	594	76,505
McNirney, B.	80,164	1,783	81,947
McWhinnie, M.	115,010	3,535	118,545
Megaffin, C.	75,369	467	75,836
Metcalfe, D.	75,803	0	75,803
Mettrick, P.	99,218	123	99,341
Mlinar, A.	83,135	0	83,135
Mohan, S.	82,437	2,298	84,735
Mok, K.	97,158	0	97,158
Moledina, F.	114,211	81	114,292
Molnar, Z.	103,564	0	103,564
Mooney, J.	76,018	1,795	77,813
Moore, E.	123,818	407	124,225
Morrison, C.	75,135	350	75,485
Morrow, D.	76,724	0	76,724
Murfin, B.	81,240	54	81,294
Muzzillo, T.	112,813	10,966	123,779
Myles, S.	77,667	682	78,349
Mysore, S.	92,143	3,173	95,316
Naddeh, A.	79,326	101	79,427
Naisby, V.	83,317	375	83,692
Nanji, A.	122,579	3,672	126,251
NarayanaSwamy, R.	95,049	0	95,049
Naypes, A.	75,919	2,045	77,964
Nayyar, S.	92,301	0	92,301
Newbigging, R.	85,444	214	85,658
Ngui, C.	90,909	0	90,909

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Nguyen, H.	105,557	23	105,580
Nomura-Smith, C.	94,179	101	94,280
Northcote, S.	116,017	2,457	118,474
O'Brien, C.	86,149	450	86,599
Ogryzlo, J.	94,902	0	94,902
Oliver, D.	79,022	252	79,274
Olson, G.	116,224	40	116,264
Olynyk, Z.	120,357	0	120,357
Oudomsouk, E.	97,984	39	98,023
Pacheco, F.	98,938	0	98,938
Pacheleh, F.	116,110	574	116,684
Pankewich, R.	77,461	0	77,461
Park, B.	90,868	414	91,282
Pastilha, M.	85,137	0	85,137
Patko, Z.	119,006	0	119,006
Pavlova, V.	81,651	478	82,129
Pedersen, A.	75,323	2,176	77,499
Peers, J.	100,806	254	101,060
Peng, V.	83,146	0	83,146
Penner, J.	88,108	0	88,108
Perkins, M.	92,008	0	92,008
Perlova, E.	118,048	677	118,725
Perri, D.	76,210	98	76,308
Petersen, S.	100,432	0	100,432
Phang, L.	78,498	221	78,719
Philip, B.	97,546	4,042	101,588
Pires, W.	94,525	0	94,525
Pirie, A.	80,690	944	81,634
Pollishetty, V.	82,461	0	82,461
Poppema, J.	115,413	0	115,413
Potyka, B.	97,309	469	97,778
Primrose, R.	97,373	0	97,373
Procopio, M.	172,690	2,189	174,879
Proust, C.	96,014	0	96,014
Pushkarna, J.	100,473	0	100,473
Qi, H.	90,570	0	90,570

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Quezada, K.	80,200	0	80,200
Quimson, C.	76,693	0	76,693
Radic, S.	85,536	1,344	86,880
Rae, K.	106,001	58	106,059
Rafter, M.	87,464	766	88,230
Raha, S.	108,701	0	108,701
Rajadhyaksha, A.	103,654	219	103,873
Rajadhyaksha, T.	100,153	0	100,153
Ralph, T.	114,926	1,004	115,930
Ram, S.	80,079	147	80,226
Ramasubramani, A.	93,624	0	93,624
Randhawa, P.	119,284	584	119,868
Rawji, A.	79,542	516	80,058
Ray, J.	90,906	0	90,906
Reibin, N.	79,174	895	80,069
Reznik, N.	87,378	120	87,498
Ring, J.	128,460	134	128,594
Robinson, R.	77,968	926	78,894
Rossi, L.	84,367	5,306	89,673
Roy, J.	82,225	0	82,225
Ryan, N.	77,399	31	77,430
Samnani, S.	84,876	833	85,709
Sandhu, M.	107,841	1,581	109,422
Sandhu, N.	83,384	583	83,967
Sandhu, R.	96,814	0	96,814
Satterfield, K.	129,588	3,041	132,629
Schaeffer, R.	77,017	0	77,017
Schiedel, S.	99,299	557	99,856
Schiewe Qi, N.	110,205	269	110,474
Sekhon, G.	76,943	37	76,980
Selezneva, M.	77,708	373	78,081
Seymour, C.	77,366	920	78,286
Shantz, T.	94,839	193	95,032
Sharma, A.	106,341	0	106,341
Sharma, B.	105,142	4,644	109,786
Shaw, A.	99,066	0	99,066

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Shklover, M.	92,609	83	92,692
Shrestha, S.	93,997	919	94,916
Sidhu, N.	82,755	540	83,295
Simons, J.	121,738	307	122,045
Singh, D.	88,312	50	88,362
So, M.	81,128	0	81,128
Spaan, R.	77,474	32	77,506
Sprintzios, T.	97,898	433	98,331
Starck, C.	116,883	1,323	118,206
Stephens, D.	77,938	0	77,938
Stewart, R.	92,035	199	92,234
Strasser, J.	100,105	0	100,105
Sweet, J.	104,635	489	105,124
Tasovac, R.	79,236	1,976	81,212
Taylor, B.	83,192	0	83,192
Tedesco, J.	103,308	0	103,308
Tejpar, A.	75,365	0	75,365
Thiessen, L.	76,051	386	76,437
Thomas-Martin, G.	82,754	0	82,754
Thompson, K.	79,301	5,925	85,226
Tian, H.	94,148	0	94,148
Tkach, K.	75,605	0	75,605
Tomlinson, N.	93,300	0	93,300
Tong, L.	75,898	413	76,311
Tong, R.	106,013	776	106,789
Townshend, C.	76,053	56	76,109
Tran, E.	83,054	386	83,440
Tran, M.	83,174	555	83,729
Tran, T.	92,950	0	92,950
Trousdell, R.	76,048	490	76,538
Tsonis, F.	88,995	0	88,995
Umeugo, F.	86,451	460	86,911
Uyede, C.	76,053	844	76,897
Vanekova, L.	78,176	719	78,895
Vaughan, D.	79,537	0	79,537
Verma, K.	82,754	0	82,754

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Vetter, R.	81,598	0	81,598
Walsh, P.	79,399	857	80,256
Wang, J.	103,133	0	103,133
Wang, X.	81,754	0	81,754
Wernich, P.	75,979	2,925	78,904
Wilcox, R.	78,829	0	78,829
Williamson, A.	137,086	192	137,278
Winkelmann, M.	76,453	0	76,453
Wong, A.	102,271	0	102,271
Wong, H.	99,592	0	99,592
Wong, J.	90,385	0	90,385
Wong, T.	102,821	0	102,821
Wu, C.	81,647	591	82,238
Wu, S.	79,922	0	79,922
Wu, S.	87,775	0	87,775
Xu, Z.	106,367	412	106,779
Yaehne, D.	77,247	1,301	78,548
Yanga, E.	87,598	0	87,598
Yee, B.	91,339	0	91,339
Yeung, E.	87,034	0	87,034
Young, E.	86,612	2,998	89,610
Yuan, H.	83,691	21	83,712
Zaleschuk, M.	105,094	228	105,322
Zazzi, P.	84,579	2,508	87,087
Zbarskaia, A.	90,176	99	90,275
Zhang, L.	76,653	1,080	77,733
Zhang, M.	76,156	0	76,156
Zhang, Y.	83,785	0	83,785
Zhang, Z.	89,441	0	89,441
Zhao, X.	111,125	448	111,573
Zheng, S.	96,665	278	96,943
Zheng, W.	111,331	0	111,331
Amounts Over \$75,000	36,828,754	278,616	37,107,370
Amounts Under \$75,000	192,552,392	925,357	193,477,749
Grand Total	229,381,146	1,203,973	230,585,119

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

5. Remuneration and Expense Reconciliation

(unaudited)

	March 31, 2022
Total remuneration - employees	229,381,146
Reconciling items:	
Employer paid benefits	57,518,900
Outside temporary services & meal allowances	141,597
WCB & Cost recoveries	(1,565,327)
Labour reclassified to capital projects	(754,807)
Year end adjustments	8,072,265
Year end payroll accruals	1,284,406
Payments accrued in prior year	(1,690,633)
Other	427,254
	<u>292,814,801</u>
Total per Statement of Revenue and Expenditure	
Operating Expenses - Salaries and Wages	<u>292,814,801</u>
Variance	<u><u>-</u></u>

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(2)

6. Statement of Severance Agreements

During the fiscal year ending March 31, 2022, there were 5 severance agreements made between the LDB and non-unionized employees. The agreements represented 3.5 to 17 months of salary and benefits.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(8)

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments

(unaudited)

Supplier Name	Amount
0745248 BC LTD.	108,410
0878302 BC LTD	1,741,682
0885242 BC LTD	122,537
0907289 BC LTD	63,592
0916294 BC LTD	93,606
0925621 BC LTD.	106,722
0938253 BC LTD	104,788
0940999 BC LTD.	88,237
0947799 BC LTD	999,164
09557563 BC LTD	189,361
0957102 BC LTD	537,789
0957765 BC LTD	895,749
0985941 BC LTD	303,302
0996901 BC LTD	794,656
1 MILL ROAD VINEYARD LTD	113,903
1001365 BC LTD	1,134,214
1002909 BC LTD	82,648
10233625 CANADA CORP	99,600
1035126 BC INC	3,036,681
1037112 BC LTD	4,611,040
1041977 BC LTD	136,538
1067084 BC LTD	181,366
1097005 BC LTD	161,508
1107412 BC LTD	691,681
1108974 BC LTD	139,290
1139646 BC LTD	228,824
1165774 BC LTD	928,232
1172362 B.C. LTD	313,111
1172605 BC LTD	30,884
1188380 B C LTD	44,612
1191469 BC LTD	531,748
1198054 BC LTD	238,892
1239777 BC LTD	49,185
1270758 BC LTD	463,414
1308943 BC LTD	56,946
1310324 BC LTD/0885242 BC LTD	174,601

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
1326445 BC LTD	58,450
1422206 ONTARIO INC	257,985
1510 COMMERCIAL DRIVE LIMITED PARTNERSHIP	87,199
18 WHEELS LOGISTICS	184,265
1800905 ALBERTA LTD	191,971
1985314 ONTARIO LTD	38,586
1998643 ALBERTA LTD	1,260,334
1ST ROW ESTATE WINERY LIMITED	78,031
2589991 ONTARIO INC.	1,478,126
2601-2609 WESTVIEW DRIVE LEASEHOLDS LIMITED	377,843
2682130 ONTARIO LIMITED	506,008
297296 BC LTD	118,340
3 DOGS BREWING LTD	60,827
314 PURE CANNABIS LTD	607,155
33 ACRES BREWING COMPANY INC	5,200,977
361 DEGREES INC	376,288
376373 BC LTD	175,702
385728 BC LIMITED	2,134,370
3873731 CANADA INC	137,680
445539 BC LTD	707,754
448844 BC LIMITED	32,091
490 REID VENTURES LIMITED	175,182
4REFUEL CANADA LP	283,537
517244 BC LIMITED	259,395
526087 BC LIMITED	57,881
586041 BC LTD	79,025
660775 BC LTD	67,974
7GREEN GROWS INC	244,150
8400 GRANVILLE PARTNERSHIP	470,406
8586985 CANADA CORPORATION	489,034
9037136 CANADA INC	13,422,113
9258159 CANADA INC	2,778,114
9294-7563 QUEBEC INC	147,854
9354-7537 QUEBEC INC	3,068,563
9869247 CANADA LIMITED	238,027
A FRAME BREWING COMPANY	539,579

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
A.C.E. COURIER SERVICES	34,636
ABBA MEDIX CORP	808,115
ABCANN MEDICINALS INC	48,405
ABSOLUNET, INC	281,142
AC NIELSEN COMPANY OF CANADA	56,734
AC WINE SYNDICATE INC	2,562,124
ACCEO SOLUTION INC.	80,185
ACCURATE GLASS LIMITED	72,380
ACE BREWING COMPANY LTD	683,240
ACME JANITOR SERVICE LIMITED	34,566
ACORN WOOD DESIGNS LTD	2,307,833
ACREAGE PHARMS LTD.	933,526
ACRES ENTERPRISES LTD	58,847
ADVANCE LUMBER REMANUFACTURING LTD	254,386
AFFINITY STAFFING INC.	446,628
AFIC EXIM (CANADA) CORPORATION	898,252
AGRIPHARM CORP	1,568,052
AGRO-GREENS NATURAL PRODUCTS LTD	3,653,266
ALAN & THERESA WALKER	75,692
ALBERTA CRAFT CANNABIS INC	2,778,455
ALBERTA DISTILLERS LIMITED	12,267,361
ALCHEMY BREWING COMPANY	65,053
ALLSTAR WINDOW & PRESSURE CLEANING SYSTEMS	27,298
ALTUS WINES INC	477,136
AMPM MOBILE SOLUTIONS INC	211,326
AMPM SYSTEMS LTD	527,824
AMERICAN INVESTMENTS LIMITED	219,842
AMOVINO DISTRIBUTORS LTD	234,947
ANC INC	152,991
ANDINA BREWING COMPANY	563,064
ANDREW PELLER LIMITED	65,557,792
ANGRY HEN BREWING COMPANY LTD	174,292
ANISOFT GROUP INC	823,446
ANOTHER BEER COMPANY INC	334,873
ANR CONSTRUCTION LTD	1,407,630
ANTERRA WESTBANK TOWNE CENTRE LIMITED	296,447

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
ANTHEM 2ND AVENUE FERNIE HOLDINGS LP	85,825
ANTHEM CHEMAINUS HOLDINGS LP	78,392
ANTHEM COACH HOUSE SQUARE LTD	130,284
ANTHEM KRC SALISH PLAZA LTD	258,716
ANTHEM PORT PLACE HOLDINGS LP	260,228
APHRIA INC.	12,243,614
APOSTOLOS GOURTZIOVALITIS	50,050
APPELLATION WINE MARKETING INC	3,713,733
APPIA DEVELOPMENTS (2001) LIMITED	632,572
AQUALITAS INC	379,018
AQUATERRA MANAGEMENT LIMITED	303,815
AQUILINI BRANDS	2,536,704
AQUILINI PROPERTIES LIMITED PARTNERSHIP	138,588
ARC DOCUMENT SOLUTIONS	174,679
ARCH EAGLE PROPERTIES LIMITED	119,789
ARCTIC GLACIER CANADA, INC	141,255
ARI FINANCIAL SERVICES T46163	125,125
ARISE VENTURES LTD	1,620,497
ARISTEA WINES PTY LTD	27,300
ARPAC STORAGE SYSTEMS CORP	55,348
ARROWHEAD BREWING COMPANY	218,243
ARTERRA WINES CANADA INC	128,756,677
ARTISAN SAKEMAKER AT GRANVILLE ISLAND	139,704
ARVINE SARL	339,376
ARVITA TRADE	95,870
ASAHI BEVERAGES (NZ) LIMITED	1,295,024
ASHLEE HOWELL	49,228
ATLANTICANN MEDICAL INC	395,660
ATLAS GROWERS LTD	1,450,242
ATLAS SIGN & AWNING COMPANY	1,015,505
AURORA CANNABIS ENTERPRISES INC.	5,320,451
AUSTEVILLE PROPERTIES LIMITED	439,039
AUTHENTIC WINE & SPIRITS MERCHANTS	17,152,244
AUTOMATE IT INC	40,752
AUXLY CHARLOTTETOWN INC	11,091,226
AUXLY OTTAWA INC	5,352,864

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
AVENUE SRL	39,694
AW FIREGUARD SUPPLIES (1991) LIMITED	33,116
AWARE BEVERAGES INC	346,224
AXIS PLANNING INC	672,139
AZIENDA AGRICOLA DAL FORNO ROMANO	45,919
B&L SECURITY PATROL (1981) LIMITED	88,431
BACARDI CANADA INC	25,167,659
BACCHUS GROUP INC	11,138,027
BACCHUS VM INVESTMENT LTD	44,012
BACHECHI BROS. REALTY	429,463
BACK 40 BREWING COMPANY INC	438,225
BACKROADS BREWING CO LTD	682,048
BACKYARD VINEYARDS CORP	48,482
BAD DOG BREWING COMPANY	281,922
BAD TATTOO BREWING CO LIMITED	2,280,175
BAILLIE-GROHMAN ESTATE WINERY LTD	98,868
BAKERY BREWING CORPORATION	330,087
BALI WATER INC	35,357
BANDSTRA TRANSPORTATION SYSTEMS LTD	3,134,707
BARBIERI DEVELOPMENTS LTD	512,952
BARNSIDE BREWING CO LTD	1,242,065
BARTIER FAMILY VINEYARDS LTD	254,826
BATCH 44 BREWERY AND EATERY LTD	169,060
BB CIDERWORKS LTD	167,426
BC FLUORESCENT SALES & SERVICE LIMITED	137,993
BC GOVERNMENT EMPLOYEES' UNION	3,707,734
BC HYDRO	3,292,857
BC PENSION CORPORATION	34,601,541
BC TREE FRUITS COOPERATIVE	302,743
BCIMC REALTY CORPORATION	260,709
BEACH FIRE BREWING COMPANY	363,878
BEACON BREWING LTD	46,014
BEAM GLOBAL CANADA INC	14,810,284
BEARD'S BREWING COMPANY LTD	85,650
BECKVILLE WOODCRAFTS LIMITED	75,807
BEERE BREWING COMPANY LTD	588,564

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
BENCH 1775 WINERY	148,370
BENCHMARK TECH RECRUITMENT LTD	49,350
BENTALLGREENOAK (CANADA) LIMITED PARTNERSHIP	1,425,224
BEVERAGE INTERNATIONAL DISTRIBUTORS	80,808
BEYOND THE GRAPE ON PREMISE WINEMAKING LTD	285,275
BGIS	33,657
BIG BEAR BREWERY LTD	527,851
BIG ROCK BREWERY LIMITED	4,904,947
BLACK FLY BEVERAGE COMPANY INC	3,702,553
BLACK KETTLE BREWING INC	335,867
BLACK PRESS GROUP LIMITED	98,342
BLASTED CHURCH VINEYARDS INC	517,751
BLUE NOTE WINE & SPIRITS INC	2,846,716
BLUE SPIKE BEVERAGES	444,420
BLUE YONDER INC	516,686
BLUE YONDER TECHNOLOGY SOLUTIONS CANADA LTD	34,832
BNA BREWING CO	806,890
BOARDWALK BREWING CO LTD	178,471
BOAZ PHARMACEUTICALS INC	103,194
BOHEMIAN WINE COMPANY LTD	273,139
BOMBER BREWING CORPORATION	1,747,204
BOND REPRODUCTIONS INC	254,356
BONDI DISTILLERY	43,329
BONVIDA WINES (BC) CORPORATION	693,488
BORDERTOWN VINEYARD & ESTATE WINERY LTD	311,663
BOSA FOX INVESTMENT PARTNERSHIP LTD	121,740
BOSMAN ADAMA PTY LTD	125,544
BOSTON BEER COMPANY (CANADA)	7,210,387
BOULTBEE REALTY LIMITED	510,118
BOUSHELONG WINE & SPIRIT INT'L INC	3,829,454
BOUTIQUE WINES LTD	1,417,017
BRAVO BEER CORPORATION	247,593
BREAKTHRU BEVERAGE CANADA INC	2,409,869
BREATHING GREEN SOLUTIONS INC	52,305
BREWERS' DISTRIBUTOR LIMITED	437,691,820
BRICKLAYER BREWING INCORPORATED	204,664

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
BRIDGE BREWING CORP	4,216,120
BRIGHT EYE BREWING LTD	286,385
BRITANNIA BREWING CORP	271,580
BROKEN COAST CANNABIS LTD.	3,443,065
BROOKS BAY HOLDINGS LTD	32,119
BROWN-FORMAN BEVERAGES WORLDWIDE	8,209,074
BROWN-FORMAN CANADA	59,493
BRUCE ASHLEY GROUP	5,542,175
BRUTUS BEVERAGES INC	229,260
BUCCI INVESTMENT CORPORATION	326,788
BULKLEY VALLEY BREWERY LTD	82,851
BULLDOG BAG LIMITED	406,912
BUNZL INDUSTRIAL	145,085
BUNZL SAFETY	148,174
BURROWING OWL ESTATE WINERY LIMITED	338,510
BURROWING OWL VINEYARDS LTD	1,369,256
BZAM MANAGEMENT INC.	22,329,842
CA INC	201,381
CALLAHAN PROPERTY GROUP LTD	384,741
CALLISTER BREWING COMPANY INC	93,641
CALLOWAY REIT (VERNON) INC	94,279
CAMACC SYSTEMS INC.	732,065
CAMBIE STREET PROPERTIES INC	947,141
CAMPBELL BURTON MCMULLAN LLP	285,869
CANADA DRY MOTT'S INC	7,301,089
CANADA LIFE ASSURANCE COMPANY	989,256
CANADA POST CORPORATION	1,366,616
CANADIAN CLINICAL CANNABINOIDS INC	192,238
CANADIAN CLUB CANADA INC	2,962,641
CANADIAN DOORMASTER ELECTRIC LIMITED	50,511
CANADIAN ICEBERG VODKA CORPORATION	164,319
CANADIAN LINEN & UNIFORM SERVICE	115,213
CANADIAN RED CROSS	2,508,376
CAN-DESIGN ENTERPRISES LTD	553,109
CANFORCE PEST CONTROL	48,869
CANNA FARMS LIMITED	91,208

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
CANNACURE CORPORATION	755,787
CANNERY BREWING COMPANY	1,840,773
CANNGROUP DEVELOPMENT CORP	56,839
CANNMART INC	2,283,720
CANNTRUST INC.	1,198,193
CANNTX LIFE SCIENCES INC	63,767
CANREAL MANAGEMENT CORPORATION	258,011
CANRIM PACKAGING LTD	129,625
CANVEDA INC.	877,954
CARASOFT TECHNOLOGY CORP	53,713
CARLSBERG CANADA INC	9,711,266
CARSCADDEN STOKES MCDONALD ARCHITECTS	49,864
CASTLE ROCK FARMS INC	2,273,753
CATEGORY 12 BREWING INC	1,673,226
CAVALLO WINERY LTD	162,815
CBRE LIMITED	306,580
CENTRAL CITY BREWERS & DISTILLERS LTD	6,146,550
CENTRAL COAST MARINE SERVICES	50,627
CENTRE GROUP COMMERCIAL REALTY LTD	121,927
CENTURY GROUP LANDS CORPORATION	314,890
CENTURY MARKETING CORP	207,864
CHAMPLAIN SQUARE LP	305,197
CHARTERED PROFESSIONAL ACCOUNTANTS OF BC	50,374
CHARTON HOBBS INC	29,637,666
CHATEAU DES CHARMES WINES LIMITED	55,852
CHESTNUT PROPERTIES LIMITED	334,468
CHILKOOT BREWING COMPANY LIMITED	231,739
CHOICE GROWERS CANNABIS INC.	3,184,623
CHOICE IMPORT AGENCIES	227,294
CHOICE PROPERTIES LIMITED PARTNERSHIP-PACIFIC	110,740
CHOKLAT INC.	30,731
CHRISTOPHER JOHNSTON	46,561
CHRISTOPHER STEWART WINE & SPIRITS INC	7,214,429
CHRISTOPHER'S FURNITURE SERVICES LTD	77,431
CINEPLEX DIGITAL MEDIA INC	340,599
CINTAS CANADA LTD (889-W17)	103,921

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
CITRIX SYSTEMS INC.	85,590
CITY OF DELTA	38,165
CITY OF KAMLOOPS	263,392
CITY OF NEW WESTMINSTER	69,557
CITY OF PENTICTON	30,506
CITY OF VANCOUVER	1,202,423
CLARENCE DILLON WINES SAS	286,320
CLARKE TRANSPORT	133,711
CLOS DU SOLEIL WINERY INC	137,535
COAST DISTILLERY LTD	186,961
COAST LIGHTING (VI) LIMITED	69,180
COAST MOUNTAIN CANNABIS INC	282,726
COBEES ENTERPRISE LIMITED	2,410,890
COLIO WINES	314,414
COLLABWARE SYSTEMS INC	148,903
COLLEGE HEIGHTS PLAZA	169,032
COLUMBIA PLACE/ COLUMBIA SQUARE HOLDINGS INC	640,897
COMMERCIAL LOGISTICS INC	6,098,420
COMOX CENTRE MALL LIMITED PARTNERSHIP	140,005
COMOX PACIFIC EXPRESS LTD	38,720
COMPAGNIE MEDOCAINE DES GRANDS CRUS	38,856
COMPLYTEC INC	27,842
COMPUSULT LIMITED	46,003
CONSUMING VENTURES INC	774,146
CONTAINER BREWING LTD	766,032
CONTAINER WORLD FORWARDING SERVICES INC	85,757
CONTEMPORARY OFFICE INTERIORS LTD	41,742
COPPER BREWING COMPANY LTD	494,676
CORAL CANADA WIDE LTD	476,607
CORBY SPIRIT AND WINE LIMITED	42,317,728
COTTRILL ENTERPRISES LTD	60,011
COUNTRY CLUB CENTRE LTD	37,175
CP PACKAGING CORP	811,078
CRAFT BEER IMPORTERS CANADA INC	300,397
CRAFTY ELK DISTILLERY LIMITED	26,913
CRAIG STREET BREWING CO LTD	30,159

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
CRANNOG ALES LIMITED	323,472
CREATIVE TRADE SRO	404,292
CREIT MANAGEMENT(BC) LIMITED	124,022
CRESTON VALLEY MALL LIMITED	73,607
CROMBIE LIMITED PARTNERSHIP	1,252,407
CROSSROADS BREWING & DISTILLERY LTD	855,939
CRU EXPORT MANAGEMENT GROUP LTD.	825,218
CRU TERROIR WINE & SPIRITS LTD	693,743
CT REIT (OLIVER) INC	66,852
CULIN IMPORTERS LIMITED	230,764
CULT WINE LTD	464,191
CUMBERLAND BREWING COMPANY LTD	310,635
CVBG SA	270,347
D WAY BEVERAGE INC	1,004,817
DAGERAAD BREWING INC	1,593,266
DASILVA DEVELOPMENTS LIMITED	125,191
DAVAMCO CHARTERS INC	69,850
DAVID HERMAN & SON LIMITED	3,679,032
DBR DISTRIBUTION	112,730
DEAD FROG BREWERY	1,572,477
DEADMAN LAKE VINEYARD LTD	26,393
DEAN'S OILFIELD SERVICES LTD	180,514
DECIBEL CANNABIS COMPANY INC	3,623,875
DEEP COVE BREWERS & DISTILLERS INC	1,648,084
DEEP ROOTS WINERY LTD	30,037
DELEGAT LIMITED	6,754,677
DELFI GROUP INC	6,177,451
DELSHEN THERAPEUTICS CORP	1,778,448
DELTA 9 BIO-TECH INC	1,407,151
DEMERARA DISTILLERS LIMITED	246,058
DENFOR INVESTMENTS INC	331,680
DESCARTES VISUAL COMPLIANCE INC	242,586
DETONATE BREWING COMPANY	26,057
DEVILS BATH BREWING CO INC	86,865
DHC INVESTMENTS LTD	137,711
DIAGEO CANADA INC	70,458,348

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
DILLON CONSULTING LIMITED	32,346
DILLON'S SMALL BATCH DISTILLERS	28,898
DIMENSION3 PLASTICS LTD	51,910
DIRTY LAUNDRY VINEYARD	984,543
DISTILLERS PRIDE LIMITED	142,023
DITEBA LABORATORIES INC	284,310
DOG MOUNTAIN BREWING LTD	290,657
DOGWOOD BREWING LIMITED	345,926
DOLLARTON SHOPPING CENTRE	263,769
DOMAIN7 SOLUTIONS INC	1,181,931
DOMAINE DE CHABERTON ESTATES LTD	31,530
DOMAINE LES COMTES LAFON	44,342
DOMOVINA WINES LTD	36,776
DORSET REALTY GROUP	556,889
DR JFT DRESSELHUIS, INC	36,960
DREAM WINES CORPORATION	3,313,446
DRIFTWOOD BREWING COMPANY INC	14,547,695
DRINKWELL IMPORTS LTD	87,249
DYCAR PHARMACEUTICALS LTD.	1,060,374
DYNALEO INC.	612,072
E&J GALLO WINERY	17,710,004
E&J GALLO WINERY CANADA LTD	2,247,766
EAGLE PROFESSIONAL RESOURCES	152,749
EARTH ENTERPRISES OF BRITISH COLUMBIA	52,868
EASI - ENTRANCE AUTOMATION SYSTEMS INC	44,063
EAST VANCOUVER BREWING COMPANY LTD	688,482
EDGAR DESIGNS	416,516
ELECTRIC BICYCLE BREWING INC	388,640
ELITE FIRE PROTECTION	39,550
EMBALLAGES ECO-LUX PACKAGING INC	138,353
EMBARK DELTA INC	161,524
EMBLEM CANNABIS CORPORATION	824,783
EMERALD HEALTH THERAPUTICS CANADA INC	859,678
EMPIRE FACILITY SERVICES LTD	75,489
EMPSON CANADA	1,504,898
EMPTY KEG BREW HOUSE LTD	73,147

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
ENCORP PACIFIC CANADA	42,454,360
ENERGY NETWORK SERVICES INC	30,265
ENERPRO SYSTEMS CORP	95,386
ENOTECA BACCO IMPORTERS OF FINE WINES	2,487,470
ENTOURAGE BRANDS CORP	10,587,921
ENVIRO PALLET RECOVERY BUY & SELL (2004) LTD	589,427
ERIE CREEK BREWING	150,050
ESCALADE WINES + SPIRITS INC	4,184,901
ESIT ADVANCED SOLUTIONS INC	1,187,147
ETABLISSEMENTS JEAN PIERRE MOUEIX	368,276
EVERGREEN BUILDING MAINTENANCE INC	115,259
EVOLUTION FINE WINES LIMITED	454,145
EXECUTIVE MAT SERVICE LTD	151,521
EXO CONSTRUCTION GROUP	710,053
EXPERION BIOTECHNOLOGIES INC.	1,435,213
F&G DELIVERY LIMITED	2,746,940
FACULTY BREWING CO INC	453,327
FAIRON FREIGHT	41,040
FALLENTIMBER MEADERY LIMITED	84,490
FARM COUNTRY BREWING INC	460,789
FARMHOUSE BREWING CO LTD	426,226
FELANIE GONZAGA RONARIO	32,925
FERNANDO NICOLAS PEREZ-FONTAN	128,416
FERNIE BREWING CO	7,904,185
FIELD HOUSE BREWING CO INC	3,889,301
FIFTH GENERATION INC	1,185,374
FIREHALL BREWERY	186,306
FIRST CAPITAL CORPORATION	752,363
FIRST ISLAND ARMoured TRANSPORT (1998) LTD	30,618
FIRST PRINCE GEORGE DEVELOPMENTS LIMITED	119,299
FIRSTSERVICE RESIDENTIAL BC LTD	522,257
FLASH COURIER SERVICES INC	65,876
FLUID ASSETS INC	69,113
FMC MARKETING SOLUTIONS INC	267,257
FOAMERS' FOLLY BREWING CORP	994,513
FOOLISH WINE INC	114,146

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
FORT BERENS ESTATE WINERY LTD	262,440
FORTISBC	1,047,843
FORTY CREEK DISTILLERY	11,950,552
FORWARD HOLDING LTD	225,636
FOUNDERS ORIGINAL INC	829,659
FOUNTANA BEVERAGE CORP	65,604
FOUR MILE PUB LTD	132,170
FOUR WINDS BREWING COMPANY LTD	6,298,709
FOX MOUNTAIN BREWING COMPANY LTD	143,079
FOXTROT WINERY ULC	86,709
FRASER LAKE SHOPPING CTR INC	43,239
FREDDY'S BREW PUB	35,034
FREEDOM CANNABIS INC	1,865,112
FRESHTAP LOGISTICS INC	151,100
FRESHTAP POUR SYSTEM INC	505,283
FRIND WINERY LTD	110,579
FUGGLES & WARLOCK CRAFTWORKS LTD	1,305,533
FUJITSU CANADA INC.	305,326
FY ONE HOLDINGS LTD	62,682
G. K. SKAGGS	108,833
GALAXIE BRANDS CORPORATION	1,207,961
GALAXIE CRAFT BREWHOUSE LTD	25,642
GALIANO ISLAND FREIGHT SERVICE	54,513
GALILEO WINE & SPIRITS LTD	468,280
GARDAWORLD CASH SERVICES CANADA CORPORATION	664,073
GARDEN OF GRANITE WINERY LTD	416,509
GARTNER CANADA, CO.	159,488
GBE CONVIVAL LIQUID LLC	220,529
GC WANETA PLAZA LTD	64,422
GEE RICK HOLDINGS LIMITED	266,073
GEHRINGER BROTHERS ESTATE WINERY	1,259,023
GENERAL PROPERTIES LIMITED	55,995
GENERATIONS WINE COMPANY	62,678
GENUMARK PROMOTIONAL MERCHANDISE INC	911,611
GEO CIDER INC	82,981
GEORGES DUBOEUF	30,417

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
GEORGIAN BAY SPIRIT CO	2,509,679
GFL ENVIRONMENTAL INC 2020	76,466
GIBSONS TAPWORKS INC	494,635
GIFFARD	121,099
GIVEX CANADA CORP	447,775
GLADSTONE BREWING COMPANY INC	1,216,165
GLENMORE PRINTING LTD	1,210,613
GLOBAL KNOWLEDGE NETWORK CANADA	26,347
GLOBEFILL INC	264,967
GNEISS WINES LTD	244,031
GOLD HILL WINERY	84,343
GOLDEN ACRES VENTURES LTD	42,661
GOLDEN MASONIC CENTRE SOCIETY	83,986
GOLDSTREAM DISTILLERY INC	42,580
GOOD BUDS COMPANY INC	430,886
GORDON OSTERLOH	93,386
GRAFTON ENTERPRISES LTD	1,094,106
GRAND CRU IMPORTS INC	31,738
GRANVILLE ISLAND BREWING COMPANY	6,593,374
GRAY MONK CELLARS LTD	13,219,836
GREAT LITTLE BOX COMPANY	30,116
GREAT WESTERN BREWING CO LIMITED	1,084,275
GREEN LEAF BREWING CORPORATION	171,478
GREEN TERRA DEVELOPMENT LTD	411,175
GREENSEAL CANNABIS COMPANY LTD	927,428
GREENTONE ENTERPRISES INC	1,784,971
GRIZZLI WINERY LTD	352,081
GROLSCH CANADA INC.	8,607,238
GROOTE POST VINEYARDS PTY LTD	87,145
GROSVENOR CANADA LIMITED	344,718
GROUPE DUCLOT	1,301,284
GUILDFORD TOWN CENTRE LIMITED PARTNERSHIP	438,449
GUILLEVIN INTERNATIONAL CO	53,357
GULF PACIFIC	603,942
GWL REALTY ADVISORS INC	6,322,061
HARDAL MANAGEMENT INC	45,136

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
HARDING FORKLIFT SERVICES LIMITED	767,435
HARPER'S TRAIL ESTATE WINERY LTD	48,328
HATHSTAUWK PROPERTY MANAGEMENT LTD	367,810
HAWAII SEA SPIRITS LLC	30,623
HEADWATER PROJECTS INC	571,747
HEARTHSTONE PROPERTIES LIMITED	457,899
HELIOS SERVICES GROUP LTD.	81,798
HELLO FOOD TRADING LTD	33,954
HENDERSON BREWING COMPANY	34,453
HERALD STREET BREW WORKS LTD	269,015
HERITAGE REALTY PROPERTIES LIMITED	40,817
HESTER CREEK ESTATE WINERY LTD	1,492,320
HEWLETT PACKARD ENTERPRISE CANADA CO	745,366
HEXO OPERATIONS INC	10,967,322
HI-BRIDGE CONSULTING CORP	794,657
HIGH PARK HOLDINGS LTD	8,845,369
HIGHLAND GROW INC	2,378,533
HIGHWAY 97 BREWING COMPANY INC	177,899
HIGHWOOD DISTILLERS LIMITED	3,901,704
HILSON CONSTRUCTION LTD	3,212,439
HIRAM WALKER & SONS LIMITED	2,176,944
HODGSON ELECTRIC INC	75,040
HOG'S BREATH COFFEE CO LTD	57,068
HORIZON WINES INC	136,912
HOULE ELECTRIC LIMITED	37,477
HOUSE OF FUNK BREWING COMPANY LTD	1,273,192
HOWE SOUND BREWING	1,303,812
HOWL BREWING INC	196,755
HOYNE BREWING COMPANY LTD	12,595,588
HUB CITY ALES INC	87,283
HUGH & MCKINNON REALTY LTD	193,875
HUMBLE + FUME	79,523
IBM CANADA LIMITED	546,995
IBOX PACKAGING LIMITED	64,652
ICE DEVELOPMENT LTD	136,222
ICE SPECIAL PROJECTS LTD	4,528,277

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
ICON FINE WINE AND SPIRITS LTD	2,835,006
ICONIC BRANDS INC	44,489
iFATHOM CORPORATION	190,411
IGNITE TECHNICAL RESOURCES LTD	509,822
ILE SAUVAGE BREWING COMPANY	718,210
iNATURALLY ORGANIC INC	780,333
INDEPENDENT DISTILLERS	733,816
INDEX CONSTRUCTION	498,085
INDIGENOUS WORLD WINERY INC	95,408
INDIVA INC	8,489,300
INFORM BROKERAGE INC	58,860
INLAND CONTROL & SERVICES INC	218,525
INSIGHTS WEST MARKETING RESEARCH INC	207,900
INTERGALACTIC AGENCY INC	127,868
INTERNATIONAL CELLARS INC	8,514,538
INVINITY WINERY INC	40,811
iPROSPECT CANADA INC	762,745
IREDALE GROUP ARCHITECTURE	61,869
IRON MOUNTAIN CANADA OPS ULC	34,032
IRON ROAD BREWING CORPORATION	610,426
IRONWOOD DEVELOPMENTS LIMITED	574,166
ISLAND HEIGHTS CONSTRUCTION LTD	100,817
ISLAND KEY COMPUTER LTD	1,647,893
ISLAND SPIRITS DISTILLERY CORPORATION	27,827
IT BLUEPRINT SOLUTIONS CONSULTING	50,256
ITIQ TECH RECRUITERS INC	580,789
IVES TRAINING GROUP	170,744
JACKKNIFE BREWING INC	80,230
JANDA GROUP ASSET MANAGEMENT INC	152,003
JC GREEN CANNABIS INC	541,906
JDK SIGN MAINTENANCE	268,133
JF HILLEBRAND CANADA INC	342,271
JH SHEERE & ASSOCIATES	108,732
JIM PATTISON DEVELOPMENTS LTD	1,754,400
JNE RETAIL EQUIPMENT INC	62,579
JOANNE US	824,470

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
JOE BORRELLI INC	129,023
JOHN F KELLY & ASSOCIATES	683,309
JOHNSTON EQUIPMENT CO LIMITED	27,680
JOIE VENTURES INC	478,498
JOINT VENTURE CRAFT CANNABIS INC	3,531,328
JOIRYDE WINERY INC	233,415
JONES DISTILLING LTD	99,456
KAVA SELECTION BC INC	252,627
KBC BREWING CORP	151,462
KELLAND PROPERTIES INC	190,329
KELOWNA BEER INSTITUTE INC	112,543
KETTLE RIVER BREWING COMPANY LTD	123,378
KEVINGTON BUILDING CORP	505,464
KEY INNOVATIONS INC	93,168
KIND BREWING LTD	52,062
KING DAY TRADING LIMITED	86,290
KING'S CROSS SHOPPING CENTRE	316,275
KINGSGATE MALL LP	468,933
KIRKE MANAGEMENT CONSULTING INC	72,122
KOBAIR HOLDINGS LIMITED	73,056
KORUKU WINE MERCHANTS LTD	87,986
KOST KLIP MANUFACTURING LTD	33,969
KPMG	29,925
KROMBACHER INTERNATIONAL GMBH	119,950
KRONENBOURG BRASSERIES	165,493
KWANTLEN POLYTECHNIC UNIVERSITY	44,696
L&J DIAMOND MAINTENANCE	92,467
LA BRASSERIE MCAUSLAN INC	189,834
LA CERVECERIA ASTILLEROS LTD	614,404
LA FABRIQUE ST-GEORGE INC	48,401
LABATT BREWING COMPANY LIMITED	19,063,042
LAKE BREEZE VINEYARDS	25,330
LAKE VIEW CREDIT UNION	79,263
LAMAR COMPANIES	72,358
LAND AND SEA BREWING COMAPNY LTD	353,555
LANDMARK BUILDING MAINTENANCE CORPORATION	1,004,467

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
LANDMARK SELECTIONS LIMITED	9,599,756
LARCH HILLS WINERY LTD	29,647
LAUGHING STOCK VINEYARDS LTD	2,911,680
LD PLUMBING & HEATING	33,321
LEADERS INTERNATIONAL EXECUTIVE SEARCH	193,876
LEAVITT MACHINERY CANADA INC	201,840
LEUNG SUI KWAN KAM, COLIN KAM, HARDY KAM	1,558,670
LIBERTY SPECIALTY IMPORTS INC	2,770,186
LIFFORD WINE & SPIRITS INC	152,876
LIGHTHOUSE BREWING COMPANY INC	3,396,561
LIQUOR LABS	48,165
LLRC INVESTMENTS LTD	265,207
LMP PUBLICATION LIMITED PARTNERSHIP	214,799
LOCALITY BREWING INC	95,659
LONE TREE CELLARS	1,685,457
LONG TABLE DISTILLERY LIMITED	118,711
LONG VIEW SYSTEMS CORPORATION	179,705
LONGWOOD BREW PUB LIMITED	48,887
LONGWOOD BREWERY LTD	748,844
LOON PROPERTIES INC	627,427
LOON PROPERTIES(SKEENA) INC	93,829
LORENZ AGAVE SPIRITS	506,298
LOUD MOUTH BREWING CO LTD	25,792
LOVE SHACK LIBATIONS	134,342
LOW COUNTRIES BREWING	25,713
LOWRY SALES BC LIMITED	103,160
LULU ISLAND WINERY LTD	271,282
LUPOS (CANADA) BIOTECHNOLOGY INC.	129,903
LUPPOLO BREWING COMPANY	482,167
LUXCO	231,673
LYF FOOD TECHNOLOGIES INC.	539,720
LYNN VALLEY SHOPPING CTR	506,704
LYNX SPIRITS AND WINES CORP	212,031
LYONS LANDSCAPING LTD	29,106
MAAST PROPERTIES & INVESTMENTS LIMITED	35,438
MACALONEY'S CALEDONIAN DISTILLERY (BREWERY)	518,101

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
MACKENZIE VENTURES LIMITED	25,688
MAGNOTTA CORPORATION	27,681
MALINDA DISTRIBUTORS INC	327,256
MANAMI SEI	149,910
MANITOULIN TRANSPORT INC	98,589
MANULIFE CANADIAN POOLED REAL ESTATE FUND	913,172
MANULIFE CANADIAN PROPERTY PORTFOLIO INC	5,744,805
MAPLE LEAF DISPOSAL LIMITED	36,188
MAPLE LEAF PROPERTY MANAGEMENT	657,340
MAPLE MEADOWS BREWING COMPANY LTD	70,002
MAQABIM DISTRIBUTORS LTD	126,362
MARICANN INC.	371,983
MARINER BREWING COMPANY INC	637,957
MARK 1 HOLDINGS LTD	155,292
MARK ANTHONY GROUP INC	122,644,551
MARNISKARI LTD	107,802
MARQUIS WINE CELLARS	201,247
MARTEN BREWING COMPANY LTD	36,621
MARVAL NORTH AMERICA	273,230
MAS VINO WINE BROKER INC	105,397
MASON LIFT LIMITED	323,211
MASTER CARE JANITORIAL & FACILITY SERVICES	623,526
MATCHBOX CONSULTING GROUP INC	25,121
MATT & STEVE'S TASTY BEV CO	147,468
MAYNE ISLAND BREWING COMPANY	107,833
MCCLELLAND PREMIUM IMPORTS	3,037,804
MCINTOSH FARMS LTD	88,016
MCR	110,129
MEDIPHARM LABS	591,944
MEDRELEAF CORP	912,083
MEMORY CORNER DINING GROUP LTD	62,160
MERA CANNABIS CORP	444,224
MERCHANDISING CONSULTANTS ASSOCIATES	47,199
MESA HOLDINGS	36,295
METROTONIC LTD	117,336
MEYER FAMILY VINEYARDS INC	69,941

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
MGM SECURITY GROUP	56,582
MGMA VENTURES LTD	71,367
MICHAEL DAVID ROBERT WILLIS	412,256
MICROSERVE BUS COMP SERV LTD	383,912
MICROSOFT CANADA INC	2,203,936
MID ISLAND CONSUMER SERVICE CO-OPERATIVE	43,161
MIGHTY PEACE BREWING CO LTD	225,906
MILLBAY SYNERGY MALL LIMITED PARTNERSHIP	156,738
MILLER'S LANDING PUB LTD	197,025
MILLER'S PRESSURE WASHING	27,169
MILLSTREAM BEVERAGE COMPANY LTD	77,753
MINDWIRE SYSTEMS LTD	248,850
MINHAS CREEK CRAFT	494,512
MINISTER OF FINANCE	17,589,801
MISSION SPRINGS DEVELOPEMENTS LIMITED	304,494
MITCHELL PRESS LIMITED	984,382
MJ LIQUOR DISTRIBUTION INC	45,522
MJS BEVERAGE CONCEPTS INT'L	126,850
MNP LLP	60,275
MOD BEVERAGE INC	3,421,953
MOLSON CANADA 2005	25,413,454
MOLSON CANADA 2005 RBA	6,485,666
MONKEY 9 BREWING PUB CORP	43,740
MONOTYPE IMAGING INC	65,312
MOODY ALES LTD	1,688,528
MOOSEHEAD BREWERIES LIMITED	4,621,242
MORAIN ESTATE WINERY	31,196
MORGUARD REAL ESTATE INVESTMENT TRUST	1,043,426
MORROW BEER COMPANY LTD	63,026
MOTIF LABS LTD.	3,788,133
MOUNT ARROWSMITH BREWING COMPANY	1,457,987
MOUNTAIN PACIFIC PROPERTIES LIMITED	102,996
MOUNTAINVIEW BREWING COMPANY LTD	417,963
MT BEGBIE BREWING COMPANY LIMITED	2,289,248
MUSKOKA GROWN LIMITED	53,830
N8 IDENTITY INC	1,016,556

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
NARLAND PROPERTIES LTD	343,514
NATURAL TRADE LTD	35,438
NECTAR IMPORTS LTD	28,926
NEIGHBOURHOOD BREWING COMPANY INC	1,889,220
NELSON & DISTRICT CREDIT UNION	51,000
NELSON BREWING COMPANY	2,887,156
NEW TRADITION BREWING CORP	107,975
NEW WORLD WINES	379,296
NEWFOUNDLAND LABRADOR LIQUOR CORPORATION	156,317
NEWPORT PROPERTY MANAGEMENT IN TRUST	260,457
NEXTLEAF LABS LTD	1,544,971
NEXUS BRANDS LLC	41,030
NICOLAS KENNY, STEPHANIE BOLTON	100,529
NK'MIP CELLARS INC	2,648,158
NO 168 SAIL VIEW VENTURES LTD	196,488
NOBLE BREWING COMPANY	40,083
NOORT INVESTMENTS	79,236
NORMAND JOSEPH ANDERSEN	36,263
NORPAK HANDLING LIMITED	25,779
NORTH BASIN BREWING CO LTD	46,050
NORTH LANGLEY SHOPPING CENTRE LIMITED	196,345
NORTH POINT BREWING CORP	632,524
NORTHAM BEVERAGES LTD	43,755,515
NORTHERN GREEN CANADA INC	248,831
NORTHILLS SHOPPING CENTRE	227,625
NORTHPAW BREW COMPANY INC	208,116
NORTHYARDS CIDER CO LTD	51,767
NOSEWORTHY IMPORTS LIMITED	165,240
NOYA CANNABIS INC	1,496,222
OAKUM CANNABIS CORP	346,476
OCEAN TRAILER	462,119
OFFICE BREWERY CORP	61,487
OGEN LTD	880,577
OKANAGAN CRUSH PAD WINERY LTD	117,307
OKANAGAN EPICUREAN ENTERPRISE INC	40,601
OLD YALE BREWING CO	2,642,723

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
OLE COCKTAIL CO	401,818
OLE SMOKY MOONSHINE	555,329
OLIVIER BRANDS	559,286
OLLI BRANDS INC.	408,410
OMICRON INTERIORS LTD	719,572
ON TRACK CORPORATE TRAINING	65,168
ONE FAITH VINEYARDS & WINERY LTD	247,159
ONE WEST HOLDINGS LTD	192,339
ONNI PROPERTY MANAGEMENT SERVICES LTD.	901,639
ONPOINT PERSONNEL INC	295,875
ONYX BEVERAGE GROUP INC	120,522
OPTIMA CHANGE CONSULTING GROUP INC (OPTIMA)	257,544
ORACLE CANADA ULC	1,649,154
ORBIS EXPRESS LTD	3,294,401
ORCHARD CITY DISTILLING COMPANY	16,360,992
ORGANIGRAM INC	11,602,456
ORIGINE NATURE INC	339,026
ORKIN CANADA CORPORATION	54,142
ORWAK NORTH AMERICA	81,977
OSOYOOS LAROSE ESTATE WINERY LTD	985,830
OUTFRONT MEDIA CANADA LP	27,720
OVERTIME BEER WORKS LTD	214,144
OVERWAITEA FOOD GROUP LP	98,517
PACIFIC BREEZE WINERY LTD	364,949
PACIFIC COAST DISTRIBUTION LTD	464,323
PACIFIC NORTHERN GAS LIMITED	67,460
PACIFIC PALLET LIMITED	2,879,699
PACIFIC RIM BREWING INC	262,640
PACIFIC SIGN GROUP INC	37,411
PACIFIC WESTERN BREWING CO	29,734,713
PACIFIC WINE & SPIRITS INC.	6,779,805
PAINTED ROCK ESTATE WINERY LTD	83,621
PARALLEL 49 BREWING COMPANY LTD	17,529,379
PARK ROYAL SHOPPING CENTRE HOLDINGS LTD	1,688,757
PARKLAND FLOWER INC	68,796
PARKSON LIQUOR INC	312,211

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
PARMAR JANITORIAL SERVICES	49,477
PATAGONIA IMPORTS LTD	1,122,856
PATINA BREWING CO LTD	539,011
PAX LABS (CANADA) INC	167,440
PEACE NATURALS PROJECT INC.	5,804,253
PEACOCK & MARTIN	42,639
PEARL OF BURGUNDY CANADA WINE DISTRIBUTE	53,628
PEMBERTON VALLEY BEERWORKS LTD	555,877
PENTICTON POWER CENTRE PROPERTIES LTD	96,778
PEREGRINE RETAIL DESIGN MANUFACTURING	119,917
PERFORMANCE PAINTING & DECORATING	28,668
PERSEPHONE BREWING COMPANY INC	2,266,775
PETER MARSHALL	338,950
PETER MIELZYNSKI AGENCIES LIMITED	16,373,730
PETERSON COMMERCIAL PROPERTY MANAGEMENT INC	1,269,625
PETRUS DISTRIBUTION	67,500
PHANTOM CREEK ESTATES LTD	122,122
PHILIPPE DANDURAND WINES LTD	16,898,156
PHILLIPS BREWING CO	27,401,510
PHILLIPS PRODUCTS CO LLC	1,001,378
PHOENIX RESTORATIONS LTD	34,806
PICNIC CREATIVE INC	41,869
PINNACLE INTERNATIONAL REALTY GROUP II INC	506,302
PLATO FERMENTS INC	72,916
POINT GREY HOLDINGS LTD	131,658
POLARIS REALTY (CANADA) LIMITED	401,907
POPLAR GROVE WINERY	1,288,146
PORTE REALTY LTD	260,463
POSTAGE BY PHONE	47,250
POSTMEDIA NETWORK INC	59,811
POTANICALS GREEN GROWERS INC	562,761
POWELL STREET CRAFT BREWERY INC	774,921
POWERLAND COMPUTERS LTD	620,129
PR BRIDGE SYSTEM LTD	33,125
PREMIER BRANDS LIMITED	3,473,936
PREMIER COASTS TRADING LIMITED	205,316

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
PREMIUM NEAR BEER LTD	25,637
PRESENCE FROM INNOVATION, LLC	62,006
PRICEWATERHOUSECOOPERS LLP	277,321
PRIMARIS MANAGEMENT INC	30,867
PRISMTECH GRAPHICS LTD	26,950
PROCOM CONSULTANTS GROUP LTD	864,754
PROCYON SECURITY GROUP	42,478
PROGRESS LUV2PAK INTERNATIONAL LTD	37,758
PROLIFT EQUIPMENT LIMITED	83,165
PROSPERO INTERNATIONAL REALTY INC	1,640,425
PROVINCIAL SPIRITS LTD	2,648,705
PROXIMO SPIRITS CANADA INC	7,892,790
PROXIMO SPIRITS INC	106,591
PUBLIC INC	71,021
PUBLIC SERVICE LONG TERM DISABILITY FUND	4,052,168
PURE EXTRACTS MANUFACTURING CORP	73,701
PURE LIFE CANNABIS CORP	75,600
PURE SAKE 4U LIMITED	30,383
PURE SUNFARMS CORP	33,497,879
QINGHUA INTL TRADE DEVELOPMENT CORP	427,361
QUADREAL PROPERTY GROUP	528,339
QUAILS' GATE ESTATE WINERY LIMITED	3,266,308
QUALITY GREEN INC	591,798
R & B BREWING COMPANY LIMITED	922,890
RACINE WINE IMPORTS	420,782
RADEBERGER GRUPPE AG FRANKFURT	150,440
RADIENT TECHNOLOGIES (CANNABIS) INC	281,997
RADIUM BREWING LIMITED	83,754
RADIUM MOTORS LIMITED	59,801
RADONS BROS FARMS LIMITED	117,075
RAIN CITY BRANDS INC	54,341
RARE DRAMS DISTRIBUTORS INC	194,350
RAVENS BREWING COMPANY INC	557,031
RAW-BOW ENTERPRISES LTD	31,315
RDO BREWING VENTURES LTD	649,913
RECEIVER GENERAL FOR CANADA	370,993,440

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
RED BIRD BREWING INC	171,028
RED DOG WINE & SPIRITS LTD	401,623
RED ROOSTER WINERY	4,347,785
RED TRUCK BEER COMPANY LTD	10,166,191
RELKIE ART GLASS	67,138
RENAISSANCE WINE MERCHANTS LIMITED	2,654,942
RESERVAS TEQUILA DISTRIBUTING INC	2,579,263
REVAY AND ASSOCIATES LIMITED	41,654
REVELRY IMPORT COMPANY INC	1,265,195
REVELSTOKE LAND & DEVELOPMENT CO LTD	156,251
RG DUNN ELECTRICAL SERVICES (KAMLOOPS) LTD	32,586
RICCO BAMBINO URBAN WINERY INC	198,405
RICHARD MASSEY WINE AND SPIRITS	269,938
RICHMOND PROPERTY GROUP LTD	828,309
RIDGE BREWING COMPANY LTD	97,442
RIOT BREWING COMPANY INC	488,353
RIVERBEND METAL (1997) CORP	137,043
RMI	380,127
RMM MISSION PROPERTY	142,860
ROCKSOLID ENTERPRISES INC	82,672
ROCKSOLID LANDSCULPTING	51,380
ROCKY POINT SPIRITS INC	36,983
ROOFTOP CELLARS LIMITED	87,059
ROOTSIDE PROVISIONS LTD	128,130
ROSSLAND BEER COMPANY	247,433
ROY + CO SELECTIONS INC	25,543
ROYALMAX BIOTECHNOLOGY CANADA INC.	1,347,614
RP JOHNSON CONSTRUCTION LTD	204,916
RS COMMERCIAL PROPERTIES LTD	215,655
RTD CANADA INC	51,722,042
RUBICON ORGANICS INC	9,995,714
RUMPUS BEER COMPANY LTD	116,358
RURAL STORES LTD	261,952
RUSSELL BREWING COMPANY LTD	3,781,558
RUSSIAN STANDARD VODKA CANADA LTD	2,036,489
RUSTIC REEL BREWING COMPANY LTD	283,357

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
S J BAYKEY LTD	32,951
S.i. SYSTEMS PARTNERSHIP	694,613
SAKE GAMI CORP	36,501
SALSBURY DRIVE HOLDINGS LTD	858,367
SALT SPRING BREWING CORPORATION	527,749
SANI-COR BUILDING MAINTENANCE	421,560
SARL BERNARD PERRIN	53,306
SAS AUTRES RIVAGES	49,008
SAZERAC DISTILLERS OF CANADA INC	534,102
SAZERAC OF CANADA INC	7,116,463
SCOTT BRIER & NICOLE GIDMAN	30,193
SDM REALTY ADVISORS LTD	121,206
SEACOVE GROUP INC	534,755
SECURE-RITE MOBILE STORAGE INC	50,120
SECURIGUARD SERVICES LIMITED	2,898,798
SEDIMENTARY WINES INC	684,213
SELECT WINE MERCHANTS LIMITED	12,124,742
SENSI BRANDS LTD	727,115
SERVICEMASTER FOR BURNABY SOUTH	95,528
SHAFEEL I. SAHIB	44,742
SHAKETOWN BREW CORP	31,915
SHAPE PROPERTY MANAGEMENT CORP	312,139
SHAW BUSINESS A DIVISON OF SHAW TELECOM GP	475,440
SHAW CABLESYSTEM GP	60,105
SHEARDOWN'S FOODLINER LIMITED	36,351
SHELTER POINT DISTILLERY CORPORATION	66,312
SHERWOOD MOUNTAIN BREWHOUSE LTD	1,135,570
SHEWAN REAL ESTATE LTD	128,330
SHOPIFY INC	104,496
SHORE LINE BREWING COMPANY INC	270,497
SHUSWAP CIDER COMPANY LTD	37,350
SHUSWAP LAKE BREWING COMPANY	55,521
SIGNAL HILL SPIRITS INC	59,388
SIGNPRO LTD	58,843
SILHOUETTE CELLARS LTD	51,162
SILVER VALLEY BREWING COMPANY LIMITED	164,967

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
SIMAY INVESTMENTS LIMITED	106,318
SINOCAN SUPPLY INC	553,440
SITE SPECIFIC MANAGEMENT LIMITED	46,805
SITKA WEED WORKS INC	2,614,362
SJM AGENCY LTD	54,053
SKYLINE COMMERCIAL MANAGEMENT INC	131,557
SLACKWATER BREWING INC	1,013,311
SLEEMAN BREWERIES LTD	102,533,214
SLOW HAND BEER COMPANY	597,056
SMALL BLOCK BREWERY LTD	131,409
SMARTCENTRES REAL ESTATE INVESTMENT TRUST	197,281
SMITHERS BREWING COMPANY	1,100,118
SMITHERS MALL INVESTMENTS INC	128,543
SMUGGLERS' TRAIL CASKWORKS LTD	752,597
SOBEYS CAPITAL INCORPORATED	358,040
SOFTCHOICE LP	273,595
SOLUTIONS ASO INC	117,732
SOMABEE MARKETING INC	51,455
SOOKE BREWING COMPANY	317,735
SOURCE DISPLAY INC	1,048,703
SOURCE OFFICE FURNISHINGS	44,647
SOUTH RIM FINANCIAL CORPORATION	96,489
SOUTHERN BUTLER PRICE LLP	44,035
SOUTHERN GLAZERS WINE & SPIRITS	16,544,562
SOVEREIGN WINE AND SPIRITS	271,369
SPICERS CANADA ULC	266,654
SPINNAKERS BREW PUB INC	536,253
SQUEEZ'D BEVERAGES	693,903
SRV DEVELOPMENTS LTD	481,128
ST HUBERTUS ESTATE WINERY LIMITED	43,605
ST JOHN AMBULANCE	58,097
STAPLES PROFESSIONAL INC	2,090,903
STATERA WINE ACADEMY LTD.	28,245
STATION 22	1,640,296
STEAM WHISTLE BREWING	546,905
STEAMWORKS BREWING COMPANY LTD	15,783,543

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
STEEL & OAK BREWING COMPANY LTD	1,847,440
STERLING MANAGEMENT SERVICES LTD	30,506
STILE ENTERPRISES LIMITED	9,807,245
STILL & CASK BRANDS INC	36,095
STORM BREWING LIMITED	312,091
STRANGE FELLOWS BREWING	4,321,713
STRATA PLAN LMS 1158 HERITAGE MANOR	37,255
STRATHCONA BREWERY INC	2,932,782
STREETCAR BREWING CORP	179,708
STUDIO BREWING CORP	467,216
STUFFED ANIMAL HOUSE	385,940
SUBSTRAT WINE COMPANY LTD	153,737
SUMMERHILL ESTATE WINERY	790,334
SUMMIT FINE WINES COMPANY	3,941,900
SUNDIAL GROWERS INC	4,836,499
SUNNYCREST MANAGEMENT LTD.	178,242
SUNNYLAND INVESTMENTS LTD	576,273
SUNOCEAN WINERIES AND ESTATE (OLIVER)	160,972
SUNRISE SQUARE HOLDINGS LTD	71,603
SUPER SAVE DISPOSAL INC	60,593
SUPERFLUX BEER COMPANY LTD	3,602,795
SUPERIOR PROPANE	46,816
SUPREME CANNABIS LTD	8,527,477
TAILOUT BREWING LTD	251,209
TALEND CANADA LTD	225,575
TALIUS	140,953
TALLANT DISTILLERY LIMITED	36,706
TANTALUS LABS LTD	3,142,428
TANTALUS VINEYARDS	266,062
TAP & BARREL BREWING CO LTD	414,814
TAURUS COMMERCIAL REAL ESTATE SERVICES	257,955
TAYLIGHT BREWING INC	406,976
TAYLOR HILL AGENCIES LIMITED	260,915
TE SALES INCORPORATED	68,171
TEAM SALES LIMITED	34,487
TECSYS INC	1,155,019

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
TEEMA SOLUTIONS GROUP INC	32,340
TEKSYSTEMS CANADA CORP	268,711
TELUS COMMUNICATIONS INC	1,248,707
TELUS MOBILITY	165,313
TENDER HOPE HOLDINGS LTD	122,863
TERRA BELLA CELLARS	51,949
TERRA LABS INC	30,492
TERRABELLA WINERIES LTD	34,431
TERRASCEND CANADA INC	1,208,368
TESSLER & STEIN	37,741
THAT'S LIFE GOURMET LIMITED	1,531,525
THC BIOMED LTD.	2,866,306
THE DRINKS LIST MERCHANTS LIMITED	667,536
THE FLOWR GROUP (OKANAGAN) INC.	1,196,132
THE GREEN ORGANIC DUTCHMAN LTD	2,935,800
THE KOLONAKI GROUP INC.	35,400
THE LIVING VINE INC.	117,128
THE WINE GROUP	3,029,125
THERAPY VINEYARDS LTD	545,299
THREE RANGES BREWING COMPANY LTD	400,570
TIDAL BREWING LTD	65,359
TIGHTROPE WINERY INC	26,860
TIME FAMILY OF WINES LTD	1,785,742
TINHORN CREEK VINEYARDS LIMITED	6,714,252
TINHOUSE BREWING INC	367,396
TONIK DISTILLING LTD	90,460
TOP NOTCH COMMERCIAL REPAIRS INC	25,816
TORCHLIGHT BREWING INC	449,398
TOROMONT MATERIAL HANDLING, A DIVISION OF TOROMONT INDUSTRIES LTD	68,713
TORONTO HERBAL REMEDIES INC	133,308
TOTAL GRAPHICS INC	437,587
TOWNSITE BREWING INC	1,129,053
TRADING POST BREWING CORPORATION	1,274,524
TRAIL BAY PROPERTIES LIMITED	127,326
TRAIL BEER REFINERY INC	647,921
TRAJECTORY BEVERAGE PARTNERS	3,687,393

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
TRANSPACIFIC REALTY ADVISORS	296,029
TRENCH BREWING & DISTILLING INC	1,204,660
TRIALTO WINE GROUP LIMITED	5,718,388
TRICHOME JWC ACQUISITION CORP	1,415,015
TRURO CANNABIS INC	561,598
TS GLOBAL INC	758,447
TSAIN-KO VILLAGE SHOPPING CENTRE LP	361,332
TUFF CITY BREWING LTD	2,748,227
TUMBLEWEED FARMS CORP	457,535
TURNING POINT TECHNOLOGY SERVICES INC	1,150,279
TWEED INC	12,483,636
TWIN CITY BREWING COMPANY	551,253
TWIN SAILS BREWING INC	3,533,232
TYRONE ZANE REITMAN	92,048
ULINE CANADA CORPORATION	325,209
ULTRA SHINE BUILDING MAINTENANCE	100,505
UNCLE BILLS HILLCREST PLUMBING	48,157
UNGAVA SPIRITS CO LTD	355,620
UNIOLOGIK SYSTEMS INC	293,093
UNILYTICS CORPORATION	134,594
UNITED DISTRIBUTORS OF CANADA	688,558
UNITED GREENERIES LTD.	3,346,028
UNITED PALLETS AND CRATES INC	672,671
UNIVINS AND SPIRITS (CANADA) INC	2,365,591
UNLEASHED BREWING COMPANY INC	42,493
UNSWORTH VINEYARDS ULC	97,359
UNTAPPED TRADING INCORPORATED	1,143,357
UPAKNEE INC	88,079
URBAN DISTILLERIES INC	61,411
URSA MINOR BREWING CORP	34,854
VALENS AGRITECH LTD	7,687,184
VALLEY COMMONS WINERY LTD	722,637
VALLEY ENTERPRISES LTD	74,532
VAN KAM FREIGHTWAYS LIMITED	9,729,094
VANCOUVER ISLAND BREWING COMPANY	5,218,640
VANCOUVER NEOLITE LTD.	151,160

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
VANGUARD GLOBAL SERVICES ULC	1,815,656
VARGAS HOLDINGS CO LIMITED	56,961
VELOSUS SOLUTIONS	613,596
VENPORT ENTERPRISES LTD	69,219
VENUS21 IMPORTERS INC	49,851
VERITIV CANADA, INC	181,310
VEYRET LATOUR	683,330
VICE & VIRTUE BREWING CO LTD	404,913
VICKI LARSEN	34,542
VICTOR PROJECTS LIMITED	433,392
VICTORIA DISTILLERS INC	6,342,262
VIEW WINERY INC	58,830
VINA LA ROSA LTDA	26,381
VINA SANTA RITA LTDA	1,173,005
VINO ALLEGRO WINE IMPORTS INC	436,762
VINTAGE CORKS	3,362,511
VINTAGE TRADE LIMITED	55,899
VINTAGE WEST WINE MARKETING INC	7,298,021
VINTEX SA	257,770
VISUAL VERIFICATION SYSTEMS INC	345,454
VORTEX CANNABIS INC	2,002,700
VOYAGE CANNABIS CORP	10,434,312
WADE ROBLIN	191,428
WAGLISLA FREIGHT LIMITED PARTNERSHIP	171,093
WALDORF WINE GROUP INC	786,454
WALKER HEAVY DUTY LTD	46,493
WARRINGTON PCI MANAGEMENT	1,156,594
WARWICK WINE ESTATE	122,110
WASTE CONNECTIONS OF CANADA INC	27,510
WASTE MANAGEMENT OF CANADA CORPORATION	49,526
WATERLOO BREWING LTD	167,562
WAYCO FLOORING LTD	92,951
WEED ME INC	13,313,217
WELTON BREWING INC	101,014
WERNER SMITH MECHANICAL INC	1,022,058
WESBROOK PROPERTIES	304,569

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
WESGROUP PROPERTIES LP	218,094
WEST COAST GIFTS INC	105,547
WEST FRASER FLEETWOOD DEVELOPMENTS LTD	279,559
WESTBIER ENTERPRISES LTD	34,916
WESTERN CANNABIS LTD	283,264
WESTERN SALES LIMITED	58,869
WESTLEAF LABS LP	9,756,470
WESTLO FINANCIAL CORP	555,689
WHEELHOUSE BREWING COMPANY	593,987
WHISTLE BUOY BREWING COMPANY LTD	386,702
WHISTLER MEDICAL MARIJUANA CORP	451,095
WHISTLER TENANT CORP	239,986
WHITE BARREL WINES INC	34,622
WHITE ROCK BEACH BEER CO INC	158,232
WHITE SAILS BREWING LTD	609,089
WHITEHALL AGENCIES INC	1,064,709
WHITEHAVEN WINE COMPANY LTD	1,403,320
WHITETOOTH BREWING COMPANY LTD	659,807
WILD AMBITION BREWING INC	77,146
WILD NORTH BREWING COMPANY INC	217,477
WILD VENTURES BREWING LTD	142,616
WILDEYE BREWING CO LTD	1,166,157
WILLIAM GRANT & SONS	2,131,941
WINE ALLIANCE INC	37,631
WINE CLASSICS INTERNATIONAL INC	103,839
WINEANDCO	263,128
WINMAR NORTH VANCOUVER	25,030
WINTER BEVERAGES LTD	2,196,746
WODKA VINES AGENCY LIMITED	40,149
WOOREE TRADING LTD	802,175
WORKSAFE BC	7,308,743
WORKSHOP HARD SELTZER & SPIRITS INC	67,807
WORLD WINE SYNERGY INC	428,606
WPS DISASTER MANAGEMENT SOLUTIONS LTD.	62,442
XEROX CANADA LTD	756,524
YALETOWN BREWING COMPANY & RESTAURANT	25,942

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
YANTA HOLDINGS LTD	31,002
YELLOW DOG BREWING COMPANY INC	9,028,499
YIPONT BREWING CORPORATION	146,379
YV TRADE GROUP LTD	27,597
YVAN ST ONGE AND HEATHER WELSH	141,869
ZENABIS LTD	3,188,184
ZION TRUCKING LIMITED	3,721,050
ZOE INTERNATIONAL DISTRIBUTING INC	73,557
ZOFTEC LLC	398,406
Suppliers who received aggregate payments exceeding \$25,000	\$3,023,240,264
Suppliers who received aggregate payments \$25,000 or less	\$6,954,203
Total aggregate amount paid to suppliers	\$3,030,194,467

Ministry of Finance - Corporate Purchasing Card and Business Travel Account	
Supplier Name	Amount
AIR CANADA	38,823
AMAZON	31,021
Payments to suppliers > \$25,000	69,844
Payments to suppliers \$25,000 or less	525,521
Total	595,365
<i>(Included in Minister of Finance total of \$17,589,801)</i>	

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

8. Payment to Suppliers Reconciliation

(unaudited)

	March 31, 2022
Total of aggregate payments exceeding \$25,000 paid to suppliers	3,023,240,264
Consolidated total of payments of \$25,000 or less paid to suppliers	6,954,203
Total payments to suppliers	3,030,194,467
Reconciling items:	
Employee related payments	229,858,841
Non-cash operating expenses	405,989,521
Supplier payments not included in operating expenses	(1,092,428)
Third party remittances	(454,876,925)
Change in balance sheet accounts	(44,101,743)
Other	16,440,909
	3,182,412,642
Total per Statement of Revenue and Expenditure	
Cost of Goods Sold	2,674,671,619
Operating Expenses (including finance costs)	507,741,023
	3,182,412,642
Variance	-

Prepared under the Financial Information Regulation, Schedule 1, subsection 7(1)

9. Statement of Payments for Grants and Contributions

BC Liquor Distribution Branch paid \$107,767 to various municipalities for business licenses and fees in lieu of business licenses.

Prepared under the Financial Information Regulation, Schedule 1, subsection 7(2)

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2022

10. Statement of Financial Information Approval

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.



Roger M. Bissoondatt, FCPA, FCA, FCMA, C.Dir.

Chief Financial Officer
September 20, 2022