



**LIQUOR
DISTRIBUTION
BRANCH**

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH

Statements of Financial Information

For the Fiscal Year Ended March 31, 2020





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BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

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 12, 2020

Financial Statements of

**BC LIQUOR
DISTRIBUTION BRANCH**

An Independent Auditors Report thereon

For the year ended March 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Minister of Attorney General, 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, 2020, 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, 2020, 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 International Financial Reporting Standards (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

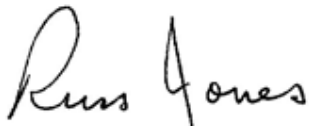
related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause British Columbia Liquor Distribution Branch to cease 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.

Russ Jones, FCPA, FCA
Auditor General (Acting)



Victoria, British Columbia, Canada
May 12, 2020

BC LIQUOR DISTRIBUTION BRANCH

Statement of Comprehensive Income
(in thousands of dollars)

For the year ended March 31, 2020, with comparative information for 2019

	Note	2020	2019
Revenue	4	\$ 3,841,426	\$ 3,593,613
Cost of sales		(2,270,351)	(2,095,527)
Gross profit		1,571,075	1,498,086
Expenses:			
Administration	5, 14, 15	(459,456)	(402,377)
Marketing	5	(6,429)	(6,665)
Transportation	5	(2,812)	(2,647)
		(468,697)	(411,689)
Profit		1,102,378	1,086,397
Other income		12,338	17,638
Finance costs	15	(7,546)	-
Total comprehensive income		\$ 1,107,170	\$ 1,104,035

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, 2020, with comparative information for 2019

	Note	2020	2019
Balance beginning of year		\$ (154,068)	\$ (54,875)
Total comprehensive income		(1,107,170)	(1,104,035)
Net payments to the Province of British Columbia	12	1,160,743	1,004,842
Balance end of year		\$ (100,495)	\$ (154,068)

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, 2020, with comparative information for 2019


	Note	2020	2019
Assets			
Current:			
Cash		\$ 5,929	\$ 25,169
Accounts receivable	6	15,806	21,178
Prepaid expenses and deposits	7	7,258	10,592
Inventories	8	184,320	208,099
		213,313	265,038
Non-current assets:			
Prepaid expenses and deposits	7	4,120	4,468
Intangible assets	9	48,162	54,075
Property and equipment	10	300,267	86,080
		352,549	144,623
Total assets		\$ 565,862	\$ 409,661


Liabilities

Current:			
Accounts payable and accrued liabilities	11, 14	\$ 208,358	\$ 220,408
Current portion of lease liabilities	15	37,051	-
Due to Province of British Columbia	12	100,495	154,068
		345,904	374,476
Non-current liabilities:			
Lease liabilities	15	185,030	-
Other long-term liabilities	13, 14	34,928	35,185
		219,958	35,185
Total liabilities		\$ 565,862	\$ 409,661

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

Approved for issue on May 12, 2020 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, 2020, with comparative information for 2019

	Notes	2020	2019
Cash provided by (used in):			
Operating:			
Total comprehensive income		\$ 1,107,170	\$ 1,104,035
Items not involving cash:			
Depreciation and amortization		79,500	28,452
Loss on disposal of property and equipment		197	75
Rent and lease amortization		-	2,050
Finance costs	15	7,546	-
Right-of-use asset provision	15	5,817	-
Accrued employee benefits		5,058	(162)
Change in non-cash operating items:			
Non-current assets		348	(2,944)
Working capital	6, 7, 8	20,435	(71,083)
		1,226,071	1,060,423
Investing:			
Acquisition of intangible assets	9	(12,075)	(27,299)
Acquisition of property and equipment	10	(25,862)	(32,444)
Proceeds from disposal of property and equipment		94	37
		(37,843)	(59,706)
Financing:			
Payment of lease liabilities	15	(46,725)	-
Net payments to the Province of British Columbia	12	(1,160,743)	(1,004,842)
		(1,207,468)	(1,004,842)
Decrease in cash		(19,240)	(4,125)
Cash, beginning of year		25,169	29,294
Cash, end of year		\$ 5,929	\$ 25,169
Supplementary information:			
Non-cash operating and financing activities:			
IFRS 16 Leases opening right-of-use asset recognized		\$ 235,706	\$ -
IFRS 16 Leases opening obligation recognized		(235,706)	-
Additions to property and equipment		20,239	-

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, 2020

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 the Attorney General.

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 12, 2020.

This is the first set of financial statements in which IFRS 16, *Leases* has been applied. The related changes to significant accounting policies are described in Note 3(m).

(b) Basis of measurement

The financial statements have been prepared on the 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, 2020

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 significant 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 and residual values 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 term, 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, 2020

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 receivables 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 as 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.

BC LIQUOR DISTRIBUTION BRANCH

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

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(b) Financial instruments

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

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.

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.

On initial recognition of an equity investment that is not held for trading, the LDB may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

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.

BC LIQUOR DISTRIBUTION BRANCH

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

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(b) Financial instruments (continued)

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

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).

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 costs 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.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(b) Financial instruments (continued)

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

- 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.
- Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never 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.

(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.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(b) Financial instruments (continued)

(iii) Derecognition (continued)

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.

(i) Construction in process

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.

BC LIQUOR DISTRIBUTION BRANCH

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

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(d) Intangible assets

Where 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. 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. Where assets are under construction over a period of time, these costs are recorded in a construction in progress account until put into use.

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

Other development expenditures that do not meet these criteria are recognized as an expense as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period.

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

(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, 2020

3. Significant accounting policies (continued)

(f) Leases

The LDB has applied IFRS 16 *Leases* using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under IAS 17 *Leases* and IFRIC 4 *Determining whether an Arrangement contains a Lease*. The impact as a result of the adoption of IFRS 16 on April 1, 2019 is disclosed in note 3(m).

Policy applicable from April 1, 2019

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 assets, the LDB assess whether:

- the contract involves the use of an identified assets – 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.

This policy is applied to contracts entered into or changed on or after April 1, 2019.

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.

BC LIQUOR DISTRIBUTION BRANCH

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

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(f) Leases (continued)

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.

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-to-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
Buildings	3 - 4% per annum
Office equipment	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.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(f) Leases (continued)

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.

Short-term leases and lease 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.

Policy applicable under IAS 17 before April 1, 2019

For contracts entered into before April 1, 2019, the LDB determined whether the arrangement was or contained a lease based on the assessment of whether fulfilment of the arrangement was dependent on the use of a specific asset or assets and whether the arrangement had conveyed a right to use the asset.

In the comparative period, as a lessee, the LDB classified leases that transfer substantially all of the risks and rewards of ownership as finance leases. When this was the case, the leased assets were measured initial at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Minimum lease payments were the payments over the lease term that the lessee was required to make, excluding any contingent rent.

Subsequently, the assets were accounted for and in accordance with the accounting policy applicable to that asset.

Assets held under other leases were classified as operating leases and were not recognized in the LDB's statement of financial position. Payments made under operating leases were recognized in profit or loss on a straight-line basis over the term of the lease. Lease incentives received were recognized as an integral part of the total lease expense, over the term of the lease.

(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.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(g) Inventories (continued)

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

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 amortised 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.

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(h) Impairment (continued)

Loss allowances for financial assets measured at amortised 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.

(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 trusted 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.

BC LIQUOR DISTRIBUTION BRANCH

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

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(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.

(m) Changes in accounting standards

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

IFRS 16 Leases

The LDB adopted IFRS 16 effective April 1, 2019. As a result, the LDB has changed its accounting policy for lease contracts as detailed below.

The LDB applied IFRS 16 using the modified retrospective approach, under which the cumulative effect of initial application is recognized in retained earnings at April 1, 2019. The details of the changes in accounting policies are disclosed below.

Previously, the LDB determined at contract inception whether an arrangement is or contains a lease under IFRIC 4 *Determining whether an Arrangement contains a Lease*. Under IFRS 16, the LDB assesses whether a contract is or contains a lease based on the definition of a lease, as explained in note 3(f).

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(m) Changes in accounting standards

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

On transition to IFRS 16, the LDB elected to apply the practical expedient to grandfather the assessment of which transactions are leases and applied IFRS 16 only to contracts that were previously identified as leases. Contracts that were not identified as leases under IAS 17 and IFRIC 4 were not reassessed. Therefore, the definition of a lease under IFRS 16 was applied only to contracts entered into or changed on or after April 1, 2019.

As a lessee, the LDB leases various retail, office, and warehouse property. The LDB previously classified leases as operating or finance leases based on an assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the LDB. Under IFRS 16, the LDB recognizes right-of-use assets and lease liabilities for all leases – i.e. these leases are on-balance sheet.

Leases classified as operating leases under IAS 17

At transition, lease liabilities were measured at the present value of the remaining lease payments, discounted at the LDB's implied incremental borrowing rate as at April 1, 2019. Right-of-use assets are measured at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments.

LDB used the following practical expedients when applying IFRS 16 to leases previously classified as operating leases under IAS 17.

- Applied a single discount rate to a portfolio of leases with similar characteristics.
- Excluded initial direct costs from measuring the right-of-use assets at the date of initial application.
- Applied the recognition exemption for short-term leases of 12 months or less. The practical expedient for excluding leases for which the lease term ends within 12 months of the date of initial application was not elected by the LDB;
- Used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.

BC LIQUOR DISTRIBUTION BRANCH

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

For the year ended March 31, 2020

3. Significant accounting policies (continued)

(m) Changes in accounting standards (continued)

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

Leases previously classified as finance leases

As at April 1, 2019, the LDB did not have any leases that were classified as finance leases under IAS 17.

Impacts on financial statements

On transition to IFRS 16, the LDB recognized \$235,706 of right-of-use assets and \$235,706 of lease liabilities.

When measuring lease liabilities, the LDB discounted lease payments using its incremental borrowing rate at April 1, 2019. The weighted-average rate applied is 3.9%.

	Amount
Operating lease commitment at March 31, 2019	\$ 271,806
Discounted using the incremental borrowing rate at April 1, 2019	(36,100)
<u>Lease liabilities recognized at April 1, 2019</u>	<u>\$ 235,706</u>

(ii) *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 after April 1, 2020 and have not been early adopted. These standards and interpretations are not expected to have a significant impact on the LDB's financial statements.

- Amendments to References to Conceptual Framework on IFRS Standards,
- Definition of Material (Amendments to IAS 1 and IAS 8)

BC LIQUOR DISTRIBUTION BRANCH

Notes to the Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

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.

	2020	2019
Retail customers	\$ 1,546,983	\$ 1,477,438
Licensee retail stores	1,329,212	1,158,562
Hospitality customers	579,882	597,814
Other customers	283,886	261,366
Agency stores	101,463	98,433
Total sales	\$ 3,841,426	\$ 3,593,613

5. Operating expenses

The LDB's operating expenses are comprised of:

	Note	2020	2019
Administration costs		\$ 459,456	\$ 402,377
Marketing		6,429	6,665
Transportation		2,812	2,647
		\$ 468,697	\$ 411,689
Salaries, wages and benefits		\$ 257,676	\$ 221,026
Depreciation and amortization		79,500	28,452
Bank charges		34,594	32,191
Other administrative expenses		27,386	23,306
Rents and property taxes		15,001	59,519
Professional services		14,343	14,185
Data processing		12,067	11,889
Repairs and maintenance		9,863	8,661
Right-of-use asset provision	15	5,817	-
Marketing		6,429	6,665
Loss prevention		3,209	3,148
Transportation		2,812	2,647
Total operating expenses		\$ 468,697	\$ 411,689

BC LIQUOR DISTRIBUTION BRANCH

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

For the year ended March 31, 2020

6. Accounts receivable

	2020	2019
Trade accounts receivable and other items	\$ 16,877	\$ 21,237
Provision for doubtful accounts	(1,071)	(59)
Accounts receivable and other items - net	\$ 15,806	\$ 21,178

Receivables past due but not impaired are \$3.3 million (2019 - \$1.7 million). During the year the LDB expensed \$1.1 million (2019 - \$5 thousand) as bad debts expense.

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, 2020, the LDB has recorded \$8.9 million (2019 - \$11.1 million) of prepaid wine futures for delivery in fiscal years 2021 to 2022.

	2020	2019
Non-refundable wine futures	\$ 8,917	\$ 11,070
Other prepaid expenses	2,461	3,990
	11,378	15,060
Less: long term portion	(4,120)	(4,468)
Current portion	\$ 7,258	\$ 10,592

8. Inventories

	2020	2019
Store inventory	\$ 77,218	\$ 70,094
Warehouse inventory	107,102	138,005
Total inventory	\$ 184,320	\$ 208,099

During the year, inventories that were recognized as cost of sales amounted to \$2.3 billion (2019 - \$2.1 billion).

BC LIQUOR DISTRIBUTION BRANCH

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

For the year ended March 31, 2020

9. Intangible assets

	Intangible assets	Construction in process	Total
March 31, 2019			
Opening net book value	\$ 36,152	\$ 4,273	\$ 40,425
Additions	87	27,212	27,299
Completion of construction-in-progress	28,126	(28,085)	41
Amortization charge	(13,690)	-	(13,690)
	\$ 50,675	\$ 3,400	\$ 54,075
Cost	\$ 79,310	\$ 3,400	\$ 82,710
Accumulated amortization	(28,635)	-	(28,635)
Net book value	\$ 50,675	\$ 3,400	\$ 54,075
March 31, 2020			
Opening net book value	\$ 50,675	\$ 3,400	\$ 54,075
Additions	138	11,937	12,075
Construction-in-progress capitalization	5,092	(4,964)	128
Disposals (cost)	(1,324)	-	(1,324)
Disposals (accumulated depreciation)	1,324	-	1,324
Amortization charge	(18,116)	-	(18,116)
	\$ 37,789	\$ 10,373	\$ 48,162
Cost	\$ 83,216	\$ 10,373	\$ 93,589
Accumulated amortization	(45,427)	-	(45,427)
Net book value	\$ 37,789	\$ 10,373	\$ 48,162

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

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, 2019								
Opening net book value	\$ 638	\$ 828	\$ 28,828	\$ 8,155	\$ -	\$ 5,777	\$ 24,325	\$ 68,551
Assets reclassified	-	(13)	13	-	-	-	-	-
Additions	-	39	52	1,403	-	2,297	28,653	32,444
CIP capitalization	-	86	23,972	15,802	-	6,639	(46,540)	(41)
Disposals (cost)	-	-	(483)	(1,926)	-	(24)	-	(2,433)
Disposals (accumulated depreciation)	-	-	378	1,920	-	23	-	2,321
Depreciation charge	(2)	(68)	(6,970)	(4,477)	-	(3,245)	-	(14,762)
	\$ 636	\$ 872	\$ 45,790	\$ 20,877	\$ -	\$ 11,467	\$ 6,438	\$ 86,080
Cost	\$ 647	\$ 6,255	\$ 115,091	\$ 61,016	\$ -	\$ 54,992	\$ 6,438	\$ 244,439
Accumulated depreciation	(11)	(5,383)	(69,301)	(40,139)	-	(43,525)	-	(158,359)
Net book value	\$ 636	\$ 872	\$ 45,790	\$ 20,877	\$ -	\$ 11,467	\$ 6,438	\$ 86,080
March 31, 2020								
Opening net book value	\$ 636	\$ 872	\$ 45,790	\$ 20,877	\$ -	\$ 11,467	\$ 6,438	\$ 86,080
IFRS 16 adjustment (note 15)	-	-	-	-	235,706	-	-	235,706
Assets reclassified (cost)	-	-	(68)	46	-	22	-	-
Additions	-	-	10,773	3,397	12,539	2,530	16,862	46,101
CIP capitalization	-	-	14,199	2,269	-	3,142	(19,738)	(128)
Assets reclassified (accumulated depreciation)	-	-	-	7	-	(7)	-	-
Provision (note 15)	-	-	-	-	(5,817)	-	-	(5,817)
Disposals (cost)	-	(72)	(3,840)	(6,803)	-	(20,512)	-	(31,227)
Disposals (accumulated depreciation)	-	67	3,840	6,519	-	20,510	-	30,936
Depreciation charge	(2)	(71)	(8,430)	(6,608)	(41,488)	(4,785)	-	(61,384)
	\$ 634	\$ 796	\$ 62,264	\$ 19,704	\$ 200,940	\$ 12,367	\$ 3,562	\$ 300,267
Cost	\$ 647	\$ 6,183	\$ 136,155	\$ 59,925	\$ 248,245	\$ 40,174	\$ 3,562	\$ 494,891
Accumulated depreciation	(13)	(5,387)	(73,891)	(40,221)	(47,305)	(27,807)	-	(194,624)
Net book value	\$ 634	\$ 796	\$ 62,264	\$ 19,704	\$ 200,940	\$ 12,367	\$ 3,562	\$ 300,267

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

11. Accounts payable and accrued liabilities

	2020	2019
Trade payables	\$ 121,416	\$ 130,641
Accrued liabilities	82,353	85,602
Other payables	4,589	3,844
Current portion of deferred lease liabilities	-	321
	<u>\$ 208,358</u>	<u>\$ 220,408</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 \$2.56 billion (2019 - \$2.48 billion) and the total payments to the Province were \$3.72 billion (2019 - \$3.48 billion).

13. Other long-term liabilities

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

	2020	2019
Retirement benefit obligation (note 14(b))	\$ 18,877	\$ 17,353
WorkSafe BC claims accruals (note 14(c))	14,900	11,500
Long-term portion of deferred lease liabilities	-	5,315
Other	1,151	1,017
	<u>\$ 34,928</u>	<u>\$ 35,185</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 trusted 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. As at March 31, 2019 the Plan has about 64,000 active members and approximately 50,000 retired members.

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

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, 2017, indicated a funding surplus of \$1.9 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, 2020 was \$16.5 million (2019 - \$14.5 million) for employer contributions which was recorded in administration expenses and represents 2.3 per cent of the total plan contributions. At this time, LDB does not expect significant fluctuations in the future contributions to the plan.

The results of the next valuation for March 31, 2020, will be available in early 2021.

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, with the result that there is 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 \$18.9 million (2019 - \$17.4 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 \$1.5 million (2019 - \$18 thousand).

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

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 \$14.9 million (2019 - \$11.5 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, 2020, right-of-use assets associated with office equipment have a net book value of \$0.7 million.

Right-of-use asset provision

One of the properties that the LDB leases has been vacant for the year ended March 31, 2020. The LDB has been actively pursuing to sub-let this property which has a lease term that ends in 2023. A provision of the related right-of-use asset of \$5.8 million has been expensed to profit and loss.

The lease liabilities are payable as follows:

	Future minimum lease payments	Interest	Present value of minimum lease payments
Less than one year	\$ 44,308	\$ (7,257)	\$ 37,051
Between one to five years	147,924	(20,766)	127,158
More than five years	64,634	(6,762)	57,872
Balance, end of year	256,866	(34,785)	222,081
Non-current lease liability	\$ 212,558	\$ (27,528)	\$ 185,030

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

15. Lease liabilities (continued)

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

	2019
Balance, April 1	\$ -
IFRS 16 adoption adjustment	235,706
Additional lease obligations	25,554
Lease payments	(46,725)
Interest expense	7,546
Balance, March 31	\$ 222,081

The weighted-average incremental borrowing rate applied is 3.9%.

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 (2019 - \$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 (2019 - \$1.0 million) for processing services. The agreement expires in July 2021.

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

17. Contingent items

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 \$0.9 million (2019 - \$0.9 million) based upon the value of the agents' inventories at March 31, 2020.

The LDB is the defendant in legal actions and it is not expected that the ultimate outcome of these claims will have a material effect on the financial position 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, 2020

19. Related party transactions

(a) Province of British Columbia

During the year the LDB purchased nil (2019 - \$7.5 million) of property and equipment from the Ministry. These assets were purchased at the exchange amount which represented the net book value at the date of acquisition.

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, 2020 there were 9 (2019 - 9) members on the executive committee.

	2020	2019
Salaries and short term benefits	\$ 1,468	\$ 1,385
Post-employment benefits	105	96
	<u>\$ 1,573</u>	<u>\$ 1,481</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;
- (i) 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
- (ii) Level 3: Inputs for the asset or liability that is not based on observable market data (unobservable inputs).

All of the Company's financial instruments are classified within Level 1 or Level 2, apart from the Public Service Pension Plan and Worksafe BC liabilities, because these instruments are valued using quoted market prices or alternative pricing sources and models utilizing observable market inputs. The Public Service Pension Plan and Worksafe BC liabilities are classified within Level 3 given the presence of unobservable inputs impacting the future obligations.

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

20. Fair value of financial instruments (continued)

The fair values of the LDB's financial instruments were determined as follows:

(a) 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.

(b) Non-current financial liabilities:

The value of the Public Service Pension Plan and Worksafe BC liability approximate their fair values based on independent actuarial valuation. Retirement benefits are calculated based on pensionable earnings and rates provided by the Public Service Agency which approximates the fair value of the liability (Note 14).

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, 2020, the cash balances are held with a major Canadian bank and therefore not exposed to significant credit risk.

(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.

BC LIQUOR DISTRIBUTION BRANCH

Notes to Financial Statements

(Tabular amounts in thousands of dollars)

For the year ended March 31, 2020

21. Financial risk factors (continued)

(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. COVID-19 Impact

On March 11, 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This has resulted in governments worldwide, including the Canadian Federal and Provincial, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods, and social distancing, have caused material disruption to businesses globally and in Canada resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions; however, the success of these interventions is not currently determinable.

The current challenging economic climate may lead to adverse changes in cash flows, working capital levels which may also have a direct impact on the LDB's operating results and financial position in the future. The situation is dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on the LDB's business is not known at this time.

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

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	Talend, Inc. <i>Subscription renewal for software</i>	September 24, 2019	Yes	n/a	202010826
2	Various landlords <i>lease agreements for retail operations</i>	November 05, 2019 January 10, 2020 January 14, 2020 February 14, 2020 March 10, 2020 March 10, 2020	Yes	n/a	202011010 202011187 202011200 202011357 202011425 202011427
3	Calloway REIT (Vernon) Inc. <i>tenant improvements and building permit</i>	December 03, 2019	Yes	n/a	202011089
4	First Prince George Developments Limited <i>tenant improvements</i>	December 20, 2019	Yes	n/a	202011151
5	Excel4apps Inc. dba insightsoftware <i>software</i>	January 20, 2020	Yes	n/a	202011225

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

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

4. Schedule of Remuneration and Expenses

(unaudited)

Name	Remuneration	Expenses	Total
Agno, A.	78,576	721	79,297
Akbulatov, R.	106,361	-	106,361
Al Rishah, L.	83,138	2,189	85,327
Alexander, B.	119,723	2,287	122,010
Aliggayu, E.	78,731	2,264	80,995
Ames, N.	79,259	303	79,562
Anand, P.	104,723	373	105,096
Andersen, S.	86,284	816	87,100
Antoniewicz, H.	82,685	299	82,984
Apolinario, F.	97,074	832	97,906
Armeen, M.	114,967	6,971	121,938
Auty, A.	82,030	3,089	85,119
Bains, R.	109,049	4,332	113,381
Baker, N.	86,159	977	87,136
Ballantyne, D.	99,601	81	99,682
Balsara, Z.	96,253	94	96,347
Batishchev, D.	94,023	1,465	95,488
Bawa, D.	101,082	7,928	109,010
Baxter, L.	79,739	11,202	90,941
Belle, A.	88,174	796	88,970
Bhala, M.	87,548	4,526	92,074
Bhatara, M.	98,165	158	98,323
Bissoondatt, R.	161,991	23,893	185,884
Biswal, A.	101,991	1,175	103,166
Boe, C.	80,694	-	80,694
Bower, M.	108,839	6,136	114,975
Boyle, V.	96,185	1,564	97,749
Brake, J.	102,720	144	102,864
Brown, P.	84,034	386	84,420
Cacic, A.	76,716	25	76,741
Campbell, J.	79,841	-	79,841
Campbell, D.	86,917	43	86,960
Cann, R.	92,742	-	92,742
Castaneto, J.	119,899	13,160	133,059
Cham, K.	84,784	8,895	93,679

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

4. Schedule of Remuneration and Expenses (continued)

(unaudited)

Name	Remuneration	Expenses	Total
Chamberlain, J.	83,993	2,538	86,531
Chan, W.	94,363	80	94,443
Chan, K.	96,393	243	96,636
Chandra, S.	94,434	1,731	96,165
Chau, D.	108,038	1,229	109,267
Cheema, A.	94,910	4,022	98,932
Chen, B.	86,213	1,144	87,357
Cheng, T.	112,031	3,190	115,221
Cheung, J.	102,853	103	102,956
Cheung, L.	120,043	2,372	122,415
Chow, A.	75,472	35	75,507
Christensen, B.	85,556	1,113	86,669
Chu, E.	136,973	138	137,111
Collingwood, D.	100,092	2,123	102,215
Cooper, T.	156,730	1,741	158,471
Coyle, R.	80,343	3,099	83,442
Cruz, C.	80,429	-	80,429
Davis, C.	75,584	1,124	76,708
de Klerk, M.	83,721	-	83,721
De Levo, P.	91,751	105	91,856
De Montigny, C.	78,930	805	79,735
Deheer, G.	79,530	-	79,530
Deng, W.	96,891	24	96,915
Desharnais, S.	76,031	5,746	81,777
Dhatt, P.	79,684	1,954	81,638
Dick, C.	90,724	1,200	91,924
d'Oliveira, D.	76,700	195	76,895
Duke, J.	75,781	46	75,827
Durbalau, G.	84,338	-	84,338
Espina, A.	80,077	2,478	82,555
Estrera, M.	79,821	1,011	80,832
Fan, H.	89,976	2,683	92,659
Fei, Y.	107,725	-	107,725
Ferrara, R.	139,996	4,720	144,716
Firman, G.	94,373	12,241	106,614
Fish, K.	77,850	1,507	79,357

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

4. Schedule of Remuneration and Expenses (continued)
(unaudited)

Name	Remuneration	Expenses	Total
Fisher, S.	117,628	6,480	124,108
Fitz-James, S.	76,527	81	76,608
Fong, J.	100,079	-	100,079
Ford, D.	107,491	32,569	140,060
Foulger, K.	77,432	1,641	79,073
Gandham, P.	88,627	1,075	89,702
Gerlock, K.	100,231	1,570	101,801
Giesbrecht, K.	99,008	9,169	108,177
Gill, A.	90,683	-	90,683
Gill, A.	98,835	1,825	100,660
Gilmore, K.	78,658	165	78,823
Girard, D.	89,699	-	89,699
Goldbach, S.	88,525	35	88,560
Greenfield, A.	81,699	11,830	93,529
Grewal, T.	76,886	1,779	78,665
Groff, A.	78,433	-	78,433
Haddadi, R.	138,692	4,906	143,598
Hamilton, K.	82,019	2,633	84,652
Hanlon, V.	80,146	1,149	81,295
Harker, J.	82,545	121	82,666
Harriott, K.	76,002	76	76,078
Hatch, P.	85,866	6,068	91,934
Henderson, K.	80,546	275	80,821
Hewton, J.	76,727	330	77,057
Hickson, W.	83,567	70	83,637
Hill, T.	88,344	50	88,394
Huang, X.	87,138	-	87,138
Huh, B.	89,725	-	89,725
Hui, C.	101,052	2,295	103,347
Ip, W.	87,250	-	87,250
Jain, S.	85,214	5,149	90,363
Janson, P.	96,145	832	96,977
Jayasekara, C.	96,619	8,781	105,400
Jeyaraj, B.	130,327	3,864	134,191
Johnston, S.	95,887	11,877	107,764
Jones Willey, C.	116,568	1,385	117,953

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

4. Schedule of Remuneration and Expenses (continued)
(unaudited)

Name	Remuneration	Expenses	Total
Julius, G.	80,342	5,471	85,813
Kakoske, M.	104,131	28,532	132,663
Kang, P.	76,498	138	76,636
Kang, M.	78,409	3,559	81,968
Kang, B.	79,080	212	79,292
Kapeluck, D.	115,767	644	116,411
Kelly, C.	153,028	7,228	160,256
Khanna, V.	75,067	1,616	76,683
Kho, P.	109,049	614	109,663
Khramtsova, E.	106,234	3,368	109,602
Kim, R.	80,391	3,499	83,890
Kok, R.	100,509	-	100,509
Koo, S.	78,262	10,150	88,412
Koo, S.	84,221	64	84,285
Kuromi, G.	99,120	-	99,120
Kwa, B.	78,233	6,918	85,151
Kwan, B.	85,929	493	86,422
Lagumbay, C.	79,782	2,362	82,144
Lai, H.	93,841	551	94,392
Lakshminarayanan, V.	94,063	85	94,148
Lalande, A.	75,441	13,260	88,701
Lam, Y.	87,974	-	87,974
Lam, L.	89,138	73	89,211
Lam, N.	95,231	3,413	98,644
Lamba, S.	78,062	200	78,262
LaRoche, A.	102,779	9,865	112,644
Lau, T.	96,574	327	96,901
Lawson, R.	227,218	10,677	237,895
Lee, M.	78,885	773	79,658
Lee, M.	85,837	-	85,837
Lee, T.	87,477	550	88,027
Lee, T.	99,811	75	99,886
Lee, R.	107,807	5,585	113,392
Leibbrand, D.	75,693	1,191	76,884
Lemieux, J.	111,452	701	112,153
Leung, V.	78,034	49	78,083

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

4. Schedule of Remuneration and Expenses (continued)
(unaudited)

Name	Remuneration	Expenses	Total
Lim, J.	82,525	-	82,525
Linfield, P.	81,139	4,232	85,371
Ling, S.	116,137	4,004	120,141
Long, M.	114,211	874	115,085
Lord, P.	80,757	22,956	103,713
Lore, K.	114,799	6,353	121,152
Low, E.	119,452	2,260	121,712
Lowe, L.	75,803	1,431	77,234
Luck, S.	80,343	4,006	84,349
Ma, J.	85,552	398	85,950
MacDougall, K.	86,401	2,910	89,311
Main, T.	107,613	9,238	116,851
Mak, H.	86,219	65	86,284
Makela, P.	75,768	159	75,927
Mammen, L.	117,748	-	117,748
Mandryk, R.	131,027	1,536	132,563
Marin, A.	94,197	2,231	96,428
Martin, M.	93,549	2,268	95,817
Martin, J.	114,379	6,757	121,136
McAskile, E.	109,297	24,872	134,169
McConachie, B.	87,052	3,233	90,285
McDonald, D.	97,920	261	98,181
McDonnell, K.	124,035	952	124,987
McEwan, E.	134,743	12,755	147,498
McWhinnie, M.	107,030	23,348	130,378
Michael, W.	123,526	4,516	128,042
Mlinar, A.	79,139	-	79,139
Mohan, S.	79,180	5,100	84,280
Mok, K.	108,016	-	108,016
Molnar, Z.	101,362	-	101,362
Moore, E.	116,604	2,292	118,896
Morrison, C.	77,280	1,544	78,824
Murfin, B.	86,788	282	87,070
Muzillo, T.	106,618	17,213	123,831
Mysore, S.	86,995	61	87,056
Nanji, A.	124,444	2,988	127,432

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

4. Schedule of Remuneration and Expenses (continued)
(unaudited)

Name	Remuneration	Expenses	Total
Narayanaswamy, R.	86,253	-	86,253
Nazarevich, A.	103,959	49	104,008
Negara, V.	80,827	950	81,777
Ngui, C.	85,555	-	85,555
Nguyen, H.	81,378	-	81,378
Northcote, S.	111,158	4,896	116,054
Ogryzlo, J.	82,530	25	82,555
Oliver, D.	75,502	489	75,991
Olson, G.	115,819	3,844	119,663
Olynyk, Z.	106,677	1,995	108,672
O'Reilly, N.	92,417	-	92,417
Oreskovic, L.	90,698	1,415	92,113
Pacheco, F.	95,506	-	95,506
Pacheleh, F.	109,250	1,336	110,586
Pandey, S.	76,424	1,324	77,748
Park, B.	86,277	2,319	88,596
Parry, P.	88,588	-	88,588
Patel, Y.	93,763	-	93,763
Perkins, M.	85,559	-	85,559
Perlova, E.	110,019	2,260	112,279
Petersen, S.	96,528	1,771	98,299
Phang, L.	75,306	2,041	77,347
Philip, B.	94,260	15,614	109,874
Pires, W.	85,606	-	85,606
Poppema, J.	106,234	3,368	109,602
Potyka, B.	77,424	106	77,530
Primrose, R.	92,520	-	92,520
Procopio, M.	170,030	35,494	205,524
Proust, C.	86,221	170	86,391
Puni, R.	93,091	753	93,844
Purewal, R.	81,263	980	82,243
Pushkarna, J.	85,157	-	85,157
Qi, H.	87,379	1,306	88,685
Radic, S.	80,997	4,034	85,031
Rae, K.	101,357	1,583	102,940
Rafter, M.	80,505	4,051	84,556

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

4. Schedule of Remuneration and Expenses (continued)
(unaudited)

Name	Remuneration	Expenses	Total
Rahnumah, P.	88,122	756	88,878
Randhawa, P.	103,745	-	103,745
Reznik, N.	96,207	1,893	98,100
Ring, J.	138,285	2,999	141,284
Rodney, C.	80,381	614	80,995
Rossi, L.	84,904	7,851	92,755
San Jose, A.	76,816	825	77,641
Sandhu, R.	79,212	1,324	80,536
Sandhu, M.	102,508	4,493	107,001
Sanghera, O.	83,210	444	83,654
Satterfield, K.	122,617	10,357	132,974
Schiedel, S.	101,594	3,977	105,571
Schultz, T.	76,730	404	77,134
Shang, G.	75,808	11,059	86,867
Sharma, A.	88,675	1,748	90,423
Sharma, B.	91,405	35,283	126,688
Sharpe, J.	81,324	493	81,817
Shaw, A.	93,674	3,256	96,930
Shklover, M.	86,330	-	86,330
Shrestha, S.	83,623	339	83,962
Sidhu, N.	81,259	13,722	94,981
Singh, H.	76,875	-	76,875
Singh, D.	86,741	283	87,024
So, M.	78,284	1,136	79,420
Sprintzios, T.	88,142	671	88,813
Starck, C.	112,078	2,241	114,319
Stewart, R.	80,900	6	80,906
Strasser, J.	96,474	-	96,474
Sweet, J.	100,039	373	100,412
Tang, M.	81,638	2,026	83,664
Taylor, B.	77,978	4,084	82,062
Tedesco, J.	76,736	-	76,736
Tian, H.	88,272	11	88,283
Ticad, A.	75,975	811	76,786
Tomlinson, N.	87,495	950	88,445
Tong, R.	97,632	696	98,328

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

4. Schedule of Remuneration and Expenses (continued)
(unaudited)

Name	Remuneration	Expenses	Total
Tong, L.	101,053	153	101,206
Tran, T.	85,552	21	85,573
Tsonis, F.	86,331	1,848	88,179
Turner, T.	102,239	1,301	103,540
Tymo, N.	96,910	-	96,910
Umeugo, F.	87,377	2,728	90,105
Vetter, R.	78,395	2,269	80,664
Walsh, P.	84,310	407	84,717
Wang, X.	79,581	1,136	80,717
Wang, J.	91,868	-	91,868
White, D.	85,847	1,408	87,255
Williamson, A.	108,761	138	108,899
Wolitski, W.	77,859	-	77,859
Wong, J.	84,047	-	84,047
Wong, T.	84,115	-	84,115
Wong, H.	100,203	2,660	102,863
Wong, A.	120,154	-	120,154
Woods, D.	82,406	179	82,585
Wu, C.	76,521	6,104	82,625
Xu, Z.	82,168	1,768	83,936
Yee, B.	86,027	-	86,027
Yeung, E.	87,729	435	88,164
Yuan, H.	78,736	-	78,736
Zaleschuk, M.	90,087	3,854	93,941
Zanocco, V.	89,920	124	90,044
Zhang, J.	75,691	1,008	76,699
Zhang, Y.	78,402	2,151	80,553
Zhang, Z.	81,089	436	81,525
Zhao, X.	100,339	31	100,370
Zheng, S.	92,439	2,497	94,936
Zheng, W.	99,697	2,426	102,123
Zhou, N.	96,703	20	96,723
Zietarski, J.	75,129	-	75,129
Amounts Over \$75,000	26,548,293	821,682	27,369,975
Amounts Under \$75,000	177,394,997	1,754,928	179,149,925
Grand Total	203,943,290	2,576,610	206,519,900

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

5. Remuneration and Expense Reconciliation
(unaudited)

	March 31, 2020
Total remuneration - employees	203,943,290
Reconciling items:	
Employer paid benefits	51,351,915
Outside temporary services & meal allowances	765,180
WCB & Cost recoveries	(970,108)
Labour reclassified to capital projects	(2,068,305)
Year end adjustments	5,458,239
Year end payroll accruals	1,321,341
Payments accrued in prior year	(1,840,443)
Other	(284,731)
	257,676,378
Total per Statement of Revenue and Expenditure	
Operating Expenses - Salaries and Wages	257,676,378
Variance	-

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

6. Statement of Severance Agreements

During the fiscal year ending March 31, 2020, there were 2 severance agreements made between the LDB and non-unionized employees. The agreements represented 2 to 5 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, 2020

7. Schedule of Payments

(unaudited)

Supplier Name	Amount
0739829 BC Ltd	110,529
0745248 BC LTD.	108,415
0878302 BC LTD	1,372,420
0885242 BC Ltd	260,212
0907289 BC LTD	35,545
0916294 BC LTD	88,476
0925621 BC LTD.	104,356
0940999 BC LTD.	88,420
09557563 BC LTD	146,522
0957765 BC LTD	881,680
0985941 BC LTD	142,034
0996901 BC LTD	1,013,753
1001365 BC LTD	1,362,279
1002909 BC LTD	47,500
1035126 BC INC	3,094,216
1037112 BC LTD	3,295,131
1041977 BC LTD	232,675
1067084 BC LTD	95,979
1081665 BC LTD	49,472
1107412 BC LTD	347,090
1139646 BC LTD	121,777
1165774 BC LTD	125,164
1172362 B.C. LTD	296,543
1188380 B C LTD	40,284
1191469 BC LTD	299,284
1198054 BC LTD	218,683
18 WHEELS LOGISTICS	1,608,911
1st ROW ESTATE WINERY LIMITED	113,976
2601-2609 WESTVIEW DRIVE LEASEHOLDS LIMITED	343,930
297296 BC LTD	114,938
3 DOGS BREWING LTD	61,117
33 ACRES BREWING COMPANY INC	4,003,595
361 DEGREES INC	281,965
385728 BC LIMITED	2,030,625
3873731 CANADA INC DBA ACTION INVENTORY SERVICES	308,935
445539 BC LTD	878,568
448844 BC LIMITED	32,117
490 REID VENTURES LIMITED	163,762
4REFUEL CANADA LP	194,200
517244 BC LIMITED	234,470
526087 BC LIMITED	49,613
586041 BC LTD	78,664
688041 BC LIMITED	26,744
8400 GRANVILLE PARTNERSHIP	437,776
8528934 CANADA LTD.	2,231,593
9037136 CANADA INC	1,327,101
A & K LA BOUTIQUE DU VIN	39,622
A FRAME BREWING COMPANY	325,000
A.C.E. COURIER SERVICES	53,844
AC WINE SYNDICATE INC	2,034,816
ACCEO SOLUTION INC.	62,377

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
ACCESS GAS SERVICES INC	273,599
ACCURATE GLASS LIMITED	92,166
ACCURATE LOCK & SAFE CO LIMITED	243,473
ACE BREWING COMPANY LTD	189,451
ACE HILL BEER COMPANY INC	62,955
ACEA CLEANING	28,375
ACME JANITOR SERVICE LIMITED	41,139
ACREAGE PHARMS LTD.	46,988
ACRES AND OCEANS MERCHANTS & DISTRIBUTORS LTD	30,325
AFC INDUSTRIES LTD	973,120
AFIC EXIM (CANADA) CORPORATION	1,007,542
AGMEDICA BIOSCIENCE INC	1,148,152
AGRO-GREENS NATURAL PRODUCTS LTD	107,843
AHT COOLING SYSTEMS USA, INC	181,111
ALAN & THERESA WALKER	74,812
ALBERTA CRAFT CANNABIS INC	477,123
ALBERTA DISTILLERS LIMITED	11,556,637
ALCHEMY BREWING COMPANY	105,367
ALL PLASTIC INC	60,343
ALLEN BRANDS INC	543,421
ALLSTAR WINDOW & PRESSURE CLEANING SYSTEMS	223,640
ALTIS HR	75,892
ALTUS WINES INC	370,558
AM/PM MOBILE SOLUTIONS INC	358,469
AM/PM SYSTEMS LTD	396,060
AMERICAN INVESTMENTS LIMITED	188,200
AMOVINO DISTRIBUTORS LTD	141,610
AMY WATKINS	139,978
ANDINA BREWING COMPANY	483,465
ANDREW PELLER LIMITED	67,154,933
ANGRY HEN BREWING COMPANY LTD	201,767
ANISOFT GROUP INC	259,246
ANIXTER CANADA INC	25,223
ANNEX CONSULTING GROUP INC	1,759,408
ANOTHER BEER COMPANY INC	167,574
ANR CONSTRUCTION LTD	2,978,382
ANTERRA WESTBANK TOWNE CENTRE LIMITED	299,557
ANTHEM 2ND AVENUE FERNIE HOLDINGS LP	81,468
ANTHEM CHEMAINUS HOLDINGS LP	78,001
ANTHEM COACH HOUSE SQUARE LTD	118,938
ANTHEM KRC SALISH PLAZA LTD	262,965
ANTHEM PORT PLACE HOLDINGS LP	89,972
APHRIA INC.	5,996,926
APOSTOLOS GOURTZIOVALITIS	49,469
APPELLATION WINE MARKETING INC	3,094,612
APPIA DEVELOPMENTS (2001) LIMITED	561,391
AQUATERRA MANAGEMENT LIMITED	272,497
AQUILINI BRANDS	2,898,711
AQUILINI PROPERTIES LIMITED PARTNERSHIP	1,311,222
ARC DOCUMENT SOLUTIONS	30,555
ARCH EAGLE PROPERTIES LIMITED	111,269

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
ARCTIC GLACIER INC - BC - WINNIPEG	66,260
ARI FINANCIAL SERVICES T46163	140,134
ARISE VENTURES LTD	643,736
ARISTEA WINES PTY LTD	50,280
ARPAC STORAGE SYSTEMS CORP	531,368
ARROWHEAD BREWING COMPANY	345,143
ARROWSMITH BREWING COMPANY LTD	1,047,874
ARTERRA WINES CANADA	132,278,071
ARTISAN SAKEMAKER AT GRANVILLE ISLAND	121,040
ATLAS SIGN & AWNING COMPANY	703,044
AURORA CANNABIS ENTERPRISES INC.	13,847,334
AUSTEVILLE PROPERTIES LIMITED	531,933
AUTHENTIC WINE & SPIRITS MERCHANTS	14,170,950
AVENUE SRL	37,986
AVERILL CREEK	31,895
AWARE BEVERAGES INC	730,690
AXIS PLANNING INC	315,174
Azienda Agricola Dal Forno Romano	41,759
B&L SECURITY PATROL (1981) LIMITED	111,735
BACARDI CANADA INC	22,485,405
BACCHUS GROUP	3,767,431
BACHECHI BROS. REALTY	419,991
BACK 40 BREWING COMPANY INC	614,459
BACKROADS BREWING CO LTD	555,004
BACKYARD VINEYARDS CORP	136,545
BAD DOG BREWING COMPANY	213,628
BAD TATTOO BREWING CO LIMITED	993,944
BAILLIE-GROHMAN ESTATE WINERY LTD	151,116
BAKERY BREWING CORPORATION	221,675
BANDSTRA TRANSPORTATION SYSTEMS LTD	1,618,811
BARBIERI DEVELOPMENTS LTD	503,991
BARCBEES HOLDINGS CORPORATION	146,953
BARNSIDE BREWING CO LTD	75,770
BARON PHILIPPE DE ROTHSCHILD SA	31,562
BARTIER FAMILY VINEYARDS LTD	186,939
BB CIDERWORKS LIMITED	33,251
BC FLUORESCENT SALES & SERVICE LIMITED	147,633
BC GOVERNMENT EMPLOYEES' UNION	3,304,022
BC HYDRO	3,356,602
BC PENSION CORPORATION	30,325,219
BC PUBLIC SERVICE AGENCY	320,913
BC TREE FRUITS CIDER COMPANY	1,455,861
BCIMC REALTY CORPORATION	624,930
BEACH FIRE BREWING COMPANY	333,515
BEAM GLOBAL CANADA INC	12,008,072
BEARD'S BREWING COMPANY LTD	164,885
BEAU'S BREWING COMPANY	61,421
BECKVILLE WOODCRAFTS LIMITED	911,157
BEE CLEAN BUILDING MAINTENANCE INC	26,918
BEERE BREWING COMPANY LTD	525,909
BELEAVE KANNABIS CORP	181,322

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
BELL MEDIA INC	173,174
BENCH 1775 WINERY	267,841
BENJAMIN BRIDGE VINEYARDS	25,557
BENTALLGREENOAK (CANADA) LIMITED PARTNERSHIP	1,502,949
BEVERAGE HANDLING SYSTEMS LIMITED	44,901
BEVERAGE INTERNATIONAL DISTRIBUTORS	93,745
BGIS	30,174
BIG BROTHERS MOVING SERVICES	288,728
BIG RIDGE BREWING COMPANY	41,602
BIG ROCK BREWERY LIMITED	50,435
BIG ROCK BREWERY LIMITED PARTNERSHIP	4,574,790
BLACK FLY BEVERAGE COMPANY INC	1,876,786
BLACK KETTLE BREWING INC	189,883
BLACK PRESS GROUP LIMITED	328,387
BLASTED CHURCH VINEYARDS INC	650,339
BLISS CO HOLDINGS LTD	1,011,526
BLUE NOTE WINE & SPIRITS INC	1,889,355
BLUE SPIKE BEVERAGES	554,444
BNA BREWING CO	840,898
BOMBER BREWING CORPORATION	2,264,404
BOND REPRODUCTIONS INC	343,503
BONVIDA WINES (BC) CORPORATION	632,669
BONVIN WINES AND SPIRITS MERCHANTS	164,642
BORDERTOWN VINEYARD & ESTATE WINERY LTD	180,900
BOSA FOX INVESTMENT PARTNERSHIP LTD	44,716
BOSTON BEER COMPANY (CANADA)	4,225,596
BOULTBEE REALTY LIMITED	963,641
BOUNDARY BREWING COMPANY LTD	63,832
BOUSHELONG WINE & SPIRIT INT'L INC	3,675,057
BOUTIQUE WINES LTD	481,676
BRAVO BEER CORPORATION	494,643
BREAKTHRU BEVERAGE CANADA INC	1,213,880
BRECHAM GROUP LLC	1,745,941
BREWERS' DISTRIBUTOR LIMITED	400,719,757
BRICK BREWING CO	105,053
BRIDGE BREWING CORP	3,232,527
BRIGHT EYE BREWING LTD	114,157
BRITANNIA BREWING CORP	290,680
BROKEN COAST CANNABIS LTD.	4,198,336
BROOKS BAY HOLDINGS LTD	29,307
BROWN-FORMAN BEVERAGES WORLDWIDE	6,518,579
BRUCE ASHLEY GROUP	4,912,681
BUCCI INVESTMENT CORPORATION	378,180
BULKLEY VALLEY BREWERY LTD	109,908
BULLDOG BAG LIMITED	134,353
BUNZL CANADA INC O/A GF	522,209
BUNZL CLEANING & HYGIENE	26,133
BURROWING OWL ESTATE WINERY LIMITED	634,931
BURROWS & LUONGO	176,595
BUTLER WORKPLACE SOLUTIONS	35,705
BUZZ CONNECTED MEDIA INC	63,000

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
BW WINE ALLIANCE INC	46,425
C4 BUILDING MAINTENANCE LTD	55,654
CALLAHAN CONSTRUCTION COMPANY LTD	368,598
CALLISTER BREWING COMPANY INC	129,234
CAMACC SYSTEMS INC.	394,675
CAMBIE STREET PROPERTIES INC	893,062
CANADA DRY MOTT'S INC	5,286,546
CANADA FUTURE INVESTMENT CO	253,436
CANADA LIFE ASSURANCE COMPANY	1,020,268
CANADA POST CORPORATION	1,682,808
CANADIAN CLUB CANADA INC	3,048,396
CANADIAN DOORMASTER ELECTRIC LIMITED	50,682
CANADIAN ICEBERG VODKA CORPORATION	203,564
CANADIAN INNOVATIVE SERVICES LTD	48,300
CAN-DESIGN ENTERPRISES LTD	561,990
CANFORCE PEST CONTROL	31,976
CANNA FARMS LIMITED	741,105
CANNAVOLVE INC	37,037
CANNERY BREWING COMPANY	1,783,654
CANNMART INC	774,860
CANNTRUST INC.	2,292,986
CARE SYSTEMS SERVICES LTD	31,080
CARLSBERG CANADA INC	9,506,393
CARSCADDEN STOKES MCDONALD ARCHITECTS	122,860
CASCADES RECOVERY INC	54,053
CATEGORY 12 BREWING INC	1,590,262
CAVALLO WINERY LTD	105,631
CBRE LIMITED	79,347
CDW CANADA INC.	65,965
CENTRAL CITY BREWERS AND DISTILLERS LTD	1,309,660
CENTRAL CITY BREWING CO	11,072,887
CENTRE GROUP COMMERCIAL REALTY LTD	115,529
CENTURY GROUP LANDS CORPORATION	315,734
CENTURY MARKETING CORP	166,688
CHAMPLAIN SQUARE LP	293,024
CHARTON HOBBS INC	30,087,630
CHATEAU DES CHARMES WINES LIMITED	408,079
CHECKMATE ARTISANAL WINERY LTD	1,230,245
CHESTNUT PROPERTIES LIMITED	316,220
CHILKOOT BREWING COMPANY LIMITED	131,515
CHOICE IMPORT AGENCIES	152,802
CHOICE PROPERTIES LIMITED PARTNERSHIP-PACIFIC	85,928
CHRISTOPHER STEWART WINE & SPIRITS INC	6,320,182
CHRISTOPHER'S FURNITURE SERVICES LTD	91,788
CITIZEN BREWING COMPANY	35,502
CITRIX SYSTEMS INC.	75,171
CITY OF KAMLOOPS	234,622
CITY OF NEW WESTMINSTER	50,091
CITY OF VANCOUVER	948,594
CITY SIDE WINERY LIMITED	30,226
CLARENCE DILLON WINES SAS	283,080

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
CLARKE TRANSPORT	205,242
CLEARVIEW DEMOLITION LTD	94,026
CLES DISTRIBUTION SAS	67,500
CLOS DU SOLEIL WINERY INC	46,825
COAST DISTILLERY LTD	405,790
COAST LIGHTING (VI) LIMITED	108,951
COBEES ENTERPRISE LIMITED	1,510,246
COGNITIVE PROCESS CONSULTING LTD	141,309
COLLABWARE SYSTEMS INC	124,075
COLLECTIVE ARTS BREWING LIMITED	1,129,548
COLLEGE HEIGHTS PLAZA	163,094
COLUMBIA PLACE/ COLUMBIA SQUARE HOLDINGS INC	638,742
COMMAND PROMPT INC	28,065
COMMANDER WAREHOUSE EQUIPMENT LIMITED	32,173
COMMERCIAL LOGISTICS INC	5,358,642
COMOX PACIFIC EXPRESS LTD	41,143
COMPAGNIE MEDOCAINE DES GRANDS CRUS	120,288
COMPASS GROUP CANADA LTD c/o BCLDB CAFETERIA	53,403
CONSUMING VENTURES INC	409,092
CONTAINER BREWING LTD	302,553
CONTAINER WORLD FORWARDING SERVICES INC	71,922
CONTEMPORARY OFFICE INTERIORS LTD	33,134
CONTINENTAL STORE FIXTURE GROUP INC	46,271
COPPER BREWING COMPANY LTD	129,006
CORAL CANADA WIDE LTD	192,392
CORBY SPIRIT AND WINE LIMITED	40,406,874
CORPORATION OF DELTA	26,446
CORUS RADIO SALES INC RE CFMI-FM	25,586
CORUS SALES INC	42,563
CP PACKAGING CORP	884,107
CRAFT BEER IMPORTERS CANADA INC	145,559
CRAFT COLLECTIVE BREWERY	4,494,270
CRAFTY ELF DISTILLERY LIMITED	29,230
CRANNOG ALES LIMITED	378,038
CREATIVE TRADE SRO	452,181
CREIT MANAGEMENT(BC) LIMITED	89,016
CRESTON VALLEY MALL LIMITED	72,185
CROMBIE LIMITED PARTNERSHIP	361,927
CROSSROADS BREWING & DISTILLERY LTD	706,949
CROWN PACKAGING	154,563
CRU EXPORT MANAGEMENT GROUP LTD.	721,281
CRU TERROIR WINE & SPIRITS LTD	493,281
CULIN IMPORTERS LIMITED	203,493
CULT WINE LTD	83,151
CUMBERLAND BREWING COMPANY LTD	533,125
CUSTOM PAPER LIMITED	65,474
CVBG SA	335,150
D WAY BEVERAGE INC	764,737
DAGERAAD BREWING INC	1,639,197
DASILVA DEVELOPMENTS LIMITED	151,464
DATATECH BUILDING LP	214,120

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
DAUM ENTERPRISES LIMITED	31,636
DAVAMCO CHARTERS INC	74,764
DAVID HERMAN & SON LIMITED	3,237,720
DEAD FROG BREWERY	1,468,024
DEAN'S OILFIELD SERVICES LTD	179,502
DECIBEL CANNABIS COMPANY INC	1,864,651
DEEP COVE BREWERS & DISTILLERS INC	1,244,192
DELEGAT LIMITED	5,159,560
DELFI GROUP	6,709,742
DELTA 9 BIO-TECH INC	39,370
DELTA HOTELS BURNABY CONFERENCE CENTRE	119,355
DEMERARA DISTILLERS LIMITED	230,778
DENFOR INVESTMENTS INC	297,520
DESCARTES VISUAL COMPLIANCE INC	224,208
DETONATE BREWING COMPANY	57,259
DHC INVESTMENTS LTD	134,197
DIAGEO CANADA INC	67,070,285
DIAMOND ESTATES WINES & SPIRITS LIMITED	81,664
DIRTY LAUNDRY VINEYARD	534,715
DISTILLERS PRIDE LIMITED	67,697
DOAN'S CRAFT BREWING COMPANY INC	156,552
DOG MOUNTAIN BREWING LTD	37,117
DOGWOOD BREWING LIMITED	253,978
DOLLARTON SHOPPING CENTRE	260,222
DOMAIN7 SOLUTIONS INC	36,549
DOMAINE DE CHABERTON ESTATES	235,798
DOMAINE MARQUIS D'ANGERVILLE	40,604
DOMENICO SMALDINO	50,633
DOMOVINA WINES LTD	42,800
DORSET REALTY GROUP	512,603
DOSECANN LD INC	1,369,524
DR JFT DRESSELHUIS	81,980
DREAM WINES CORPORATION	2,525,594
DRIFTWOOD BREWING	12,911,888
DTM SYSTEMS CORPORATION	2,531,126
E&J GALLO WINERY	15,848,632
EASI - ENTRANCE AUTOMATION SYSTEMS INC	70,731
EAST VANCOUVER BREWING COMPANY LTD	663,561
EATON INDUSTRIES (CANADA) COMPANY	110,272
E-CARD ID PRODUCTS LTD	33,859
ECONO-RACK GROUP (2015) INC	394,391
EDGAR DESIGNS	89,040
EDOKO FOOD IMPORTERS LIMITED	103,432
ELECTRIC BICYCLE BREWING INC	1,118,189
ELEVATION 57	134,709
EMBALLAGES ECO-LUX PACKAGING INC	56,757
EMBLEM CANNABIS CORPORATION	1,085,782
EMERALD HEALTH THERAPUTICS CANADA INC	3,593,519
EMPIRE FACILITY SERVICES LTD	36,703
EMPSON CANADA	1,647,970
EMPTY KEG BREW HOUSE LTD	65,104

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
ENCORE VINEYARDS LTD	1,980,173
ENCORP PACIFIC CANADA	46,051,974
ENERGY NETWORK SERVICES INC	29,653
ENERPRO SYSTEMS CORP	103,305
ENERSYS CANADA INC	36,202
ENOTECA BACCO	1,492,650
ENTCO SOFTWARE CANADA CO	87,054
ESCALADE WINES + SPIRITS INC	5,118,582
ESIT ADVANCED SOLUTIONS INC	468,704
ETABLISSEMENTS JEAN PIERRE MOUEIX	186,036
EVERGREEN BUILDING MAINTENANCE INC	128,991
EVOLUTION FINE WINES LIMITED	329,636
EXCEL4APPS INC	61,015
EXECUTIVE MAT SERVICE & JANITORIAL SUPPLY	56,976
EXPERION BIOTECHNOLOGIES INC.	884,534
F&G DELIVERY LIMITED	2,557,000
FACULTY BREWING CO INC	379,036
FAIRON FREIGHT	43,131
FARM COUNTRY BREWING INC	86,967
FERNANDO NICOLAS PEREZ-FONTAN	71,200
FERNIE BREWING CO	7,182,083
FIELD HOUSE BREWING CO INC	1,870,716
FIFTH GENERATION INC	873,634
FIREHALL BREWERY	223,602
FIRST CAPITAL CORPORATION	1,182,993
FIRST ISLAND ARMoured TRANSPORT (1998) LTD	39,564
FIRSTSERVICE RESIDENTIAL BC LTD	534,793
FLASH COURIER SERVICES INC	66,798
FOAMERS' FOLLY BREWING CORP	924,148
FORBIDDEN BREW CORPORATION	39,971
FORT BERENS ESTATE WINERY LTD	192,936
FORTISBC	801,732
FORTY CREEK DISTILLERY	8,806,345
FORWARD HOLDING LTD	294,668
FOUNDERS ORIGINAL INC	242,531
FOUNTANA BEVERAGE CORP	296,490
FOUR MILE BREWING CO.	397,322
FOUR WINDS BREWING COMPANY LTD	6,276,646
FRASER LAKE SHOPPING CTR INC	43,274
FREDDY'S BREW PUB	48,056
FRESHTAP LOGISTICS INC	320,191
FRESHTAP POUR SYSTEM INC	793,403
FUGGLES & WARLOCK CRAFTWORKS LTD	2,830,332
FUJITSU CANADA INC.	452,329
FY ONE HOLDINGS LTD	56,476
G & W DISTILLING INC	16,674,600
G. K. SKAGGS	85,019
GALIANO ISLAND FREIGHT SERVICE	58,538
GALILEO WINE & SPIRITS LTD	444,868
GARDAWORLD CASH SERVICES CANADA CORPORATION	539,019
GARTNER CANADA, CO.	260,206

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
GASTOWN BREWING COMPANY	13,765,531
GDI SERVICES (CANADA) LP	49,785
GEE RICK HOLDINGS LIMITED	252,709
GEHRINGER BROS ESTATE WINERY	1,335,405
GEMSYS MONEY HANDLING SYSTEMS INC	53,938
GENERAL PROPERTIES LIMITED	53,960
GENUMARK PROMOTIONAL MERCHANDISE INC	516,096
GEO CIDER INC	85,670
GEORGES DUBOEUF	31,052
GEORGIAN BAY SPIRIT CO	1,351,942
GIBSONS TAPWORKS INC	491,813
GIFFARD	74,896
GILLESPIE'S FINE SPIRITS LTD	27,089
GIVEX CANADA CORP	309,095
GLADSTONE BREWING COMPANY INC	675,631
GLENMORE PRINTING LTD	1,364,046
GLENORA DISTILLERS	47,269
GLOBEFILL INC	206,352
GOLD HILL WINERY	55,604
GOLD MEDAL MARKETING INC	275,730
GOLDEN ACRES VENTURES LTD	37,964
GOLDEN MASONIC CENTRE SOCIETY	80,490
GOLDSTREAM DISTILLERY INC	26,773
GORDON OSTERLOH	92,461
GRAFTON ENTERPRISES LTD	1,009,450
GRANVILLE ISLAND BREWING COMPANY	8,447,889
GRAVITY UNION SOLUTIONS LIMITED	1,414,350
GRAY MONK CELLARS LTD	12,426,637
GREAT WEST DISTILLERS	1,050,825
GREAT WESTERN BREWING CO LIMITED	1,031,000
GREATER VANCOUVER SEWERAGE & DRAINAGE DISTRICT	36,889
GREEN LEAF BREWING CORPORATION	158,265
GRIZZLI WINERY LTD	790,878
GROOTE POST VINEYARDS PTY LTD	46,125
GROSVENOR CANADA LIMITED	342,494
GROUPE DUCLOT	756,573
GUILDFORD TOWN CENTRE LIMITED PARTNERSHIP	449,610
GULF PACIFIC	599,239
GWL REALTY ADVISORS INC	5,985,000
HALO METRICS INC	26,681
HARBOUR INTERNATIONAL TRUCKS LTD	35,195
HARDAL MANAGEMENT INC	47,528
HARDING FORKLIFT SERVICES LIMITED	1,640,856
HARPER'S TRAIL ESTATE WINERY LTD	70,467
HATHSTAUWK	221,906
HAWAII SEA SPIRITS LLC	33,615
HEADWATER PROJECTS INC	541,319
HEARTHSTONE BREWERY	51,482
HEARTHSTONE PROPERTIES LIMITED	464,162
HELIOS SERVICES GROUP LTD.	81,957
HEMLOCK PRINTERS LIMITED	52,274

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
HENRY OF PELHAM FAMILY ESTATES	434,370
HERITAGE OFFICE FURNISHINGS LIMITED	166,210
HERITAGE REALTY PROPERTIES LIMITED	57,013
HERJAVEC GROUP INC	38,189
HESTER CREEK ESTATE WINERY	1,685,472
HEWLETT PACKARD ENTERPRISE CANADA CO	549,154
HEXO OPERATIONS INC	2,206,203
HI-BRIDGE CONSULTING CORP	387,715
HIGH PARK HOLDINGS LTD	7,245,395
HIGHWAY 97 BREWING COMPANY INC	228,028
HIGHWOOD DISTILLERS LIMITED	4,322,130
HILLCREST PLUMBING & HEATING (1967) LTD	50,983
HILLEBRAND WESTLINK INC	57,990
HIRAM WALKER & SONS LIMITED	1,075,686
HODGSON ELECTRIC INC	71,464
HOG'S BREATH COFFEE CO LTD	54,753
HORIZON RECRUITMENT INC	36,036
HORIZON WINES INC	271,215
HOT SHOT TRUCKING (1990) LTD	41,531
HOULE ELECTRIC LIMITED	140,075
HOUSE OF FUNK BREWING COMPANY LTD	186,651
HOWE SOUND BREWING	2,197,134
HOWL BREWING INC	100,798
HOWLING BLUFF ESTATE WINERY	25,275
HOYNE BREWING COMPANY LTD	11,110,919
HUB CITY ALES INC	25,460
HUGH & MCKINNON REALTY LTD	126,995
HUMBLE + FUME	30,903
IBOX PACKAGING LIMITED	55,537
ICE DEVELOPMENT LTD	11,169,631
ICON FINE WINE AND SPIRITS LTD	1,417,052
IFATHOM CORPORATION	232,083
IGNITE TECHNICAL RESOURCES LTD	590,252
ILE SAUVAGE BREWING COMPANY	515,273
IMPAC CANADA	25,410
IMPACT RECRUITMENT INC	30,680
IMPACTTEMPS CONTRACT SERVICES INC	591,781
IN DEVELOPMENT CONSTRUCTION	31,212
INDEPENDENT DISTILLERS	1,503,667
INFORM BROKERAGE INC	59,375
INFO-TECH RESEARCH GROUP INC	34,440
INLAND CONTROL & SERVICES INC	53,422
INLAND KENWORTH	33,322
INNISKILLIN WINES INC	792,543
INSIGHTS WEST MARKETING RESEARCH INC	208,950
INTEPLAST BAGS & FILMS CORPORATION	674,392
INTERGALACTIC AGENCY INC	668,738
INTERNATIONAL CELLARS INC	9,043,683
IREDALE GROUP ARCHITECTURE	840,908
IRISH DISTILLERS INT'L LTD.	304,275
IRON MOUNTAIN CANADA OPS ULC	48,415

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
IRON ROAD BREWING CORPORATION	702,422
IRONWOOD DEVELOPMENTS LIMITED	554,831
ISLAND KEY COMPUTER LTD	1,195,758
ISLAND SPIRITS DISTILLERY CORPORATION	32,786
IT BLUEPRINT SOLUTIONS CONSULTING	624,101
IVES TRAINING GROUP	46,152
J & W HARDIE	26,410
JACKIE'S CLEANING SERVICE	35,267
JADE INSIGHTS INC	117,089
JAMES LAURENCE GROUP INC	117,356
JANDA GROUP ASSET MANAGEMENT INC	85,581
JDA SOFTWARE CANADA LIMITED	1,234,408
JDK SIGN MAINTENANCE	223,042
JF HILLEBRAND CANADA INC	280,983
JH SHEERE & ASSOCIATES	105,077
JIM PATTISON BROADCAST GROUP	38,496
JIM PATTISON DEVELOPMENTS LTD	1,002,423
JNE RETAIL EQUIPMENT INC	62,179
JOANNE US	712,488
JOE BORRELLI INC	102,711
JOHN F KELLY & ASSOCIATES	673,542
JOHNSON CONTROLS #V4020	91,421
JOHNSTON EQUIPMENT CO LIMITED	60,687
JOIE VENTURES INC	629,053
JONES FOOD STORE EQUIPMENT	38,428
JROSS RETAIL RECRUITERS INC.	34,512
KELLAND PROPERTIES INC	191,203
KEN MAYER STUDIOS	50,474
KENWAY INTERNATIONAL TRADING LIMITED	1,592,135
KERRISDALE STATION LTD	143,175
KETTLE RIVER BREWING COMPANY LTD	159,127
KEVIN GRINYER	32,063
KEVINGTON BUILDING CORP	475,665
KIND BREWING LTD	128,487
KING DAY TRADING LIMITED	77,506
KING'S CROSS SHOPPING CENTRE	312,788
KINGSGATE MALL LP	426,118
KIRKE MANAGEMENT CONSULTING INC	29,308
KOBAIR HOLDINGS LIMITED	75,031
KONSTANT	32,677
KORUKU WINE MERCHANTS LTD	33,858
KOST KLIP MANUFACTURING LTD	35,995
KPMG	52,500
KROMBACHER INTERNATIONAL GMBH	195,207
KWANTLEN POLYTECHNIC UNIVERSITY	49,700
KYRA HUDSON	55,198
L&J DIAMOND MAINTENANCE	74,594
LA BRASSERIE MCAUSLAN INC	527,857
LABATT BREWING COMPANY LIMITED	52,337,829
LAKE BREEZE VINEYARDS	83,567
LAKE VIEW CREDIT UNION	80,715

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
LAND AND SEA BREWING COMAPNY LTD	283,022
LANDMARK BUILDING MAINTENANCE CORPORATION	451,212
LANDMARK SELECTIONS LIMITED	9,059,599
LAUGHING STOCK VINEYARDS LTD	2,310,229
LE VIEUX PIN WINERY	80,312
LEADERS INTERNATIONAL EXECUTIVE SEARCH	94,037
LEAVITT MACHINERY	166,540
LEE HECHT HARRISON KNIGHTSBRIDGE CORP	97,949
LEUNG SUI KWAN KAM, COLIN KAM, HARDY KAM	1,461,944
LIBERTY SPECIALTY IMPORTS INC	2,629,988
LIFFORD WINE & SPIRITS INC	1,608,662
LIGHTHOUSE BREWING COMPANY INC	4,036,311
LLRC INVESTMENTS LTD	248,103
LOGHOUSE PUB & LIQUOR STORE LTD	163,790
LONE TREE CELLARS	1,329,920
LONG TABLE DISTILLERY LIMITED	119,726
LONGWOOD BREW PUB LIMITED	65,085
LONGWOOD BREWERY LTD	875,153
LOON PROPERTIES INC	566,938
LOON PROPERTIES(SKEENA) INC	53,296
LORENZ AGAVE SPIRITS	214,209
LOUD MOUTH BREWING CO LTD	33,989
LOVE SHACK LIBATIONS	136,055
LULU ISLAND WINERY LTD	902,921
LUPPOLO BREWING COMPANY	325,152
LUXCO	74,323
LYNN VALLEY SHOPPING CTR	508,067
MAAST PROPERTIES & INVESTMENTS LIMITED	35,454
MACGREGOR COMMUNICATIONS	32,858
MACKENZIE VENTURES LIMITED	56,454
MACMHAOL-ONFHAIH (MACALONEY) BREWERS & DISTILLERS LTD	606,328
MAGNOTTA CORPORATION	132,479
MALINDA DISTRIBUTORS INC	211,311
MANAMI SEI	300,786
MANITOULIN TRANSPORT INC	71,669
MAPLE LEAF PROPERTY MANAGEMENT	364,774
MAPLE MEADOWS BREWING COMPANY LTD	50,706
MARCUS VON ALBRECHT / VON ALBRECHT & ASSOC.	25,448
MARICANN INC.	249,131
MARINER BREWING COMPANY INC	720,474
MARK ANTHONY GROUP INC	91,208,665
MARQUIS WINE CELLARS	173,851
MARTEN BREWING COMPANY LTD	29,090
MAS VINO WINE BROKER INC	92,128
MASON LIFT LIMITED	178,821
MASTER CARE JANITORIAL & FACILITY SERVICES	132,140
MATCHBOX CONSULTING GROUP INC	205,491
MAYNE ISLAND BREWING COMPANY	78,247
MBS TECHSERVICES INC	51,420
MCCLELLAND PREMIUM IMPORTS	2,441,902
MACDONALD COMMERCIAL REAL ESTATE SERVICES LTD	118,855

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
MEDIPHARM LABS	151,200
MEDRELEAF CORP	9,268,532
MESA HOLDINGS	35,605
MGMA VENTURES LTD (WINERY)	64,567
MICHAEL DAVID ROBERT WILLIS	271,518
MICROSERVE BUS COMP SERV LTD	449,613
MICROSOFT CANADA INC	1,438,829
MID ISLAND CONSUMER SERVICE CO-OPERATIVE	40,788
MID ISLAND TRUCK & CRANE LIMITED	40,369
MIGHTY PEACE BREWING CO LTD	186,610
MILLBAY SYNERGY MALL LIMITED PARTNERSHIP	157,884
MINHAS CREEK CRAFT	490,981
MINISTER OF FINANCE	16,650,571
MISSION SPRINGS DEVELOPEMENTS LIMITED	221,703
MITCHELL PRESS LIMITED	843,227
MJS BEVERAGE CONCEPTS INT'L	2,484,374
MNP LLP	34,125
MOLSON CANADA 2005	34,178,534
MONKEY 9 BREWING PUB CORP	129,462
MOODY ALES LTD	1,986,511
MOON CURSER VINEYARDS	66,761
MOON UNDER WATER BREWERY LTD	695,153
MOOSEHEAD BREWERIES LTD	3,388,241
MORGUARD REAL ESTATE INVESTMENT TRUST	789,912
MORLET CONSULTANTS AND ENTERPRISES INC	231,459
MOUNTAIN PACIFIC PROPERTIES LIMITED	97,916
MRI SOFTWARE LLC	104,722
MT BEGBIE BREWING COMPANY LIMITED	2,605,810
N8 IDENTITY INC	378,152
NELSON & DISTRICT CREDIT UNION	50,321
NELSON BREWING COMPANY	3,076,197
NEW DEVELOPMENT CONSULTING LTD	27,618
NEW TRADITION BREWING CORP	47,712
NEW VALUE SOLUTIONS GROUP INC	197,379
NEW WORLD WINES	419,096
NEWFOUNDLAND LABRADOR LIQUOR CORPORATION	153,728
NEWPORT PROPERTY MANAGEMENT	244,453
NICOLAS KENNY, STEPHANIE BOLTON	65,481
NK'MIP CELLARS INC	3,403,870
NO 168 SAIL VIEW VENTURES LTD	190,485
NOBLE BREWING COMPANY	43,467
NOORT INVESTMENTS	77,820
NORMAND JOSEPH ANDERSEN	34,520
NORTH AMERICAN STORAGE EQUIPMENT INC	53,869
NORTH LANGLEY SHOPPING CENTRE LIMITED	210,199
NORTH POINT BREWING CORP	82,266
NORTH SHORE LANDSCAPING AND PAVING LIMITED	31,107
NORTH SHORE NEWS	211,369
NORTHAM BREWERY LP	42,498,563
NORTHILLS SHOPPING CENTRE	216,016
NORTHPAW BREW COMPANY INC	286,540

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
NORTHYARDS CIDER CO LTD	104,756
NOSEWORTHY IMPORTS LIMITED	168,760
NOTABOO CORP	40,819
OCEAN TRAILER	32,283
OKANAGAN CRUSH PAD WINERY LTD	218,020
OKANAGAN EPICUREAN ENTERPRISE INC	31,632
OKANAGAN SPIRITS INC	32,466
OLD YALE BREWING CO	2,515,902
OLE SMOKY MOONSHINE	364,268
OLIVIER BRANDS	160,530
ONE WEST HOLDINGS LTD	190,791
ONNI PROPERTY MANAGEMENT SERVICES LTD.	882,000
ONPOINT PERSONNEL INC	1,005,750
ONYX BEVERAGE GROUP INC	96,270
ORACLE CANADA ULC	1,488,362
ORBIS EXPRESS LTD	198,109
ORCHARD CITY DISTILLING COMPANY	21,778,505
ORGANIGRAM INC	2,381,159
OSOYOOS LAROSE	1,163,486
OVERTIME BEER WORKS LTD	190,030
OVERWATEA FOOD GROUP LP	98,203
PACIFIC BREEZE WINERY LTD	477,902
PACIFIC COAST DISTRIBUTION LTD	118,377
PACIFIC METALS LIMITED	27,946
PACIFIC NORTHERN GAS LIMITED	40,188
PACIFIC RIM BREWING INC	167,186
PACIFIC WESTERN BREWING	32,751,525
PACIFIC WINE & SPIRITS INC.	4,358,051
PAINTED ROCK ESTATE WINERY LTD	83,241
PALADIN TECHNOLOGIES INC	35,095
PANGOSOFT INC	73,080
PARALLEL 49 BREWING COMPANY LTD	13,814,905
PARAMOUNT PALLET, LP	35,055
PARK ROYAL SHOPPING CENTRE HOLDINGS LTD	1,801,200
PARKSON LIQUOR INC	110,675
PARTNERS IN GRIME JANITORIAL & BUILD MAINT	25,488
PATAGONIA IMPORTS LTD	853,764
PATTISON OUTDOOR ADVERTISING LP	87,132
PAX LABS (CANADA) INC	60,575
PEACE NATURALS PROJECT INC.	4,394,368
PEACOCK & MARTIN	119,602
PEMBERTON VALLEY BEERWORKS LTD	308,118
PERFORMANCE PAINTING & DECORATING	65,374
PERSEPHONE BREWING COMPANY INC	2,303,419
PETER MARSHALL	217,052
PETER MIELZYNSKI AGENCIES LIMITED	16,335,590
PETERSON COMMERCIAL PROPERTY MANAGEMENT INC	1,154,090
PHILIPPE DANDURAND WINES LTD	16,240,411
PHILLIPS BREWING CO	29,601,902
PHILLIPS PRODUCTS CO LLC	989,774
PILLITTERI ESTATES WINERY	103,105

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
PINNACLE INTERNATIONAL REALTY GROUP II INC	509,423
POINT GREY HOLDINGS LTD	72,397
POLARIS REALTY (CANADA) LIMITED	397,011
POPLAR GROVE WINERY	1,019,300
PORTAGE WINE MERCHANTS LTD	60,736
POSTAGE BY PHONE	47,250
POSTMEDIA NETWORK INC	205,862
POTANICALS GREEN GROWERS INC	51,606
POWELL STREET CRAFT BREWERY INC	912,121
POWERLAND COMPUTERS LTD	300,466
PR BRIDGE SYSTEM LTD	962,973
PREMIER BRANDS LIMITED	3,419,321
PREMIER COASTS TRADING LIMITED	116,495
PRESENCE FROM INNOVATION	57,400
PRESTIGE WINE GROUP	223,608
PROCOM CONSULTANTS GROUP LTD	801,609
PROGRESS LUV2PAK INTERNATIONAL LTD	198,009
PROGRESSIVE FENCE INSTALLATION LTD.	137,568
PROLIFT EQUIPMENT LIMITED	101,156
PROSE BUILDING MAINTENANCE LTD	105,841
PROSPERO INTERNATIONAL REALTY INC	1,337,077
PROVINCIAL SPIRITS LTD	211,246
PROXIMO SPIRITS INC	4,815,953
PUBLIC SERVICE LONG TERM DISABILITY FUND	4,113,264
PURE SUNFARMS CORP	3,024,427
QA CONSULTANTS	236,408
QBD COOLING SYSTEMS INC	43,208
QINGHUA INTL TRADE DEVELOPMENT CORP	630,762
QUADLOGIC METERS CANADA INC	25,144
QUADREAL PROPERTY GROUP	150,281
QUAILS' GATE ESTATE WINERY LIMITED	2,729,293
QUEST SOFTWARE, CANADA	183,522
R & B BREWING COMPANY LIMITED	1,163,088
RACINE WINE IMPORTS	230,961
RADEV TRADE	32,450
RADICLE MEDICAL MARIJUANA INC	274,378
RADIUM MOTORS LIMITED	57,576
RADONS BROS FARMS LIMITED	116,915
RAIN CITY BRANDS INC	454,722
RARE DRAMS DISTRIBUTORS INC	258,556
RAVENS BREWING COMPANY INC	559,904
RDO BREWING VENTURES LTD	707,561
RECEIVER GENERAL FOR CANADA	342,064,793
RECYCLING ALTERNATIVE	78,220
RED BIRD BREWING INC	216,306
RED DOG WINE & SPIRITS LTD	511,098
RED GATE SOFTWARE LTD	37,649
RED ROOSTER WINERY	5,404,039
RED TRUCK BEER COMPANY LTD	10,613,759
RELATE JANITORIAL SERVICES INC.	35,792
RENAISSANCE WINE MERCHANTS LIMITED	1,600,050

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
RESERVAS TEQUILA DISTRIBUTING INC	578,197
REVELRY IMPORT COMPANY INC	625,183
REVELSTOKE LAND & DEVELOPMENT CO LTD	139,528
RG DUNN ELECTRICAL SERVICES (KAMLOOPS) LTD	34,976
RICCO BAMBINO URBAN WINERY INC	161,550
RICCO BAMBINO WINES INC	119,200
RICHARD MASSEY WINE AND SPIRITS	75,752
RICHMOND PROPERTY GROUP LTD	530,496
RIDGE BREWING COMPANY LTD	208,413
RIOT BREWING COMPANY INC	211,807
RIVERBEND METAL (1997) CORP	120,948
RMI	368,298
ROAD 13 VINEYARDS	4,466,782
ROCKSOLID ENTERPRISES INC	185,033
ROCKSOLID LANDSCULPTING	105,229
ROGERS MEDIA INC	88,128
ROOFTOP CELLARS LIMITED	375,405
ROOTSIDE PROVISIONS LTD	28,745
ROSSLAND BEER COMPANY	284,808
RP JOHNSON CONSTRUCTION LTD	208,413
RS COMMERCIAL PROPERTIES LTD	212,872
RTD CANADA INC	34,842,120
RUMPUS BEER COMPANY LTD	95,678
RURAL STORES LIMITED	159,642
RUSSELL BREWING COMPANY LTD	3,454,601
RUSSELL HENDRIX FOODSERVICE EQUIPMENT	80,377
RUSSIAN STANDARD VODKA CANADA LTD	1,865,907
RUST WINE CO LTD	28,513
RUSTIC REEL BREWING COMPANY LTD	101,759
S J BAYKEY LTD	26,060
S.i. SYSTEMS C9565C	996,223
SALSBURY DRIVE HOLDINGS LTD	1,156,922
SALT SPRING ISLAND ALES INC	802,953
SANI-COR	345,209
SARL BONNET & ASSOCIES	45,000
SAS AUTRES RIVAGES	35,808
SAZERAC DISTILLERS OF CANADA INC	615,919
SAZERAC OF CANADA INC	6,041,988
SCE DU CHATEAU TEYSSIER	55,980
SCHENLEY DISTILLERIES INC	86,654
SDM REALTY ADVISORS LTD	140,982
SEACOVE GROUP INC	533,235
SECURIGUARD SERVICES LIMITED	2,062,681
SEDIMENTARY WINES INC	700,036
SELECT WINE MERCHANTS LIMITED	10,411,951
SEOUL TRADING CORP.	44,383
SERGUEI ORLOV OST TRADING	73,985
SERVICEMASTER FOR BURNABY S FRASER	115,548
SHAW BUSINESS A DIVISON OF SHAW TELECOM GP	325,604
SHEARDOWN'S FOODLINER LIMITED	36,378
SHEARWATER MARINE LTD	56,638

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
SHELTER POINT DISTILLERY CORPORATION	135,963
SHERWOOD MOUNTAIN BREWHOUSE LTD	992,929
SHI CANADA ULC	69,868
SHOPPERS CORNER LIMITED	237,814
SHUSWAP LAKE BREWING COMPANY	41,460
SIERRA SYSTEMS GROUP INC	355,475
SIGN SOURCE ARCHITECTURAL SIGNAGE LTD	118,051
SIGNAL HILL SPIRITS INC	28,709
SILVER VALLEY BREWING COMPANY LIMITED	220,201
SIMAY INVESTMENTS LIMITED	106,765
SINOCAN SUPPLY INC	201,039
SITE SPECIFIC MANAGEMENT LIMITED	92,902
SJM AGENCY LTD	28,170
SKYLINE COMMERCIAL MANAGEMENT INC	114,801
SLACKWATER BREWING INC	403,517
SLEEMAN BREWERIES LTD	102,760,485
SLOW HAND BEER COMPANY	357,277
SMALL BLOCK BREWERY LTD	128,817
SMITHERS BREWING COMPANY	778,901
SMITHERS MALL INVESTMENTS INC	131,611
SOBEYS CAPITAL INCORPORATED	1,157,673
SOFTCHOICE LP	205,857
SOLUTIONS ASO INC	57,667
SOMABEE MARKETING INC	54,318
SOOKE BREWING COMPANY	370,646
SOURCE DISPLAY INC	642,047
SOURCE FLOOR & SPECIALTIES INC	74,064
SOURCE OFFICE FURNISHINGS	127,723
SOUTH RIM FINANCIAL CORPORATION	83,183
SOUTHERN GLAZERS WINE & SPIRITS	12,504,172
SOVEREIGN WINE AND SPIRITS	236,171
SPERLING VINEYARDS	32,908
SPI HEALTH AND SAFETY INC	65,671
SPICE TECHNOLOGY GROUP INC.	34,490
SPICERS CANADA ULC	107,073
SPINNAKERS BREW PUB INC	768,374
SRV DEVELOPMENTS LTD	61,512
ST JOHN AMBULANCE	36,158
STAPLES BUSINESS ADVANTAGE	1,553,726
STARSEED HOLDING INC.	359,922
STATERA WINE ACADEMY LTD.	31,073
STATEWOOD PROPERTIES LIMITED	129,615
STATION 22	1,248,513
STEAM WHISTLE BREWING	1,699,175
STEEL & OAK BREWING COMPANY LTD	2,047,455
STELLAR RECRUITMENT INC	182,198
STERLING MANAGEMENT SERVICES LTD	209,698
STILE ENTERPRISES LIMITED	7,449,542
STILL & CASK BRANDS INC	111,541
STILL CREEK PRESS LTD	151,276
STINGRAY RADIO INC/RADIO STINGRAY INC	37,404

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
STORM BREWING LIMITED	391,048
STRANGE FELLOWS BREWING	4,374,105
STRATHCONA BREWERY INC	3,765,994
STREETCAR BREWING CORP	66,193
STROMA SERVICE CONSULTING INC.	162,320
STUFFED ANIMAL HOUSE	288,658
SUBSTRAT WINE COMPANY LTD	90,310
SUMMERHILL ESTATE WINERY	610,203
SUMMIT BROOKE CONSTRUCTION CORP	2,567,812
SUMMIT FINE WINES COMPANY	3,269,661
SUNDIAL GROWERS INC	3,304,919
SUNNYCREST MANAGEMENT LTD.	177,877
SUNNYLAND INVESTMENTS LTD	545,757
SUNOCEAN WINERIES AND ESTATE (OLIVER)	301,673
SUNRISE SQUARE HOLDINGS LTD	76,071
SUPER SAVE DISPOSAL INC	109,977
SUPERIOR PROPANE	42,669
T H WINES INC	362,713
TAILOUT BREWING LTD	60,924
TALEND CANADA LTD	225,575
TANTALUS LABS LTD	1,512,973
TANTALUS VINEYARDS	178,515
TAP & BARREL BREWING CO LTD	262,196
TAYLIGHT BREWING INC	419,872
TAYLOR HILL AGENCIES LIMITED	454,657
TCM AUTO SERVICE	40,960
TE SALES INCORPORATED	77,005
TEAM SALES LIMITED	58,113
TECSYS INC	2,878,164
TEEMA SOLUTIONS GROUP INC	1,244,777
TEKSYSTEMS CANADA CORP	3,889,824
TELUS COMMUNICATIONS INC	1,898,560
TELUS MOBILITY	182,099
TERAGO NETWORKS INC	112,906
TERRASCEND CANADA INC	3,310,533
TESSLER & STEIN	35,993
THAT'S LIFE GOURMET LIMITED	1,050,385
THC BIOMED LTD.	1,752,464
THE DRINKS LIST MERCHANTS LIMITED	567,489
THE FLOWR GROUP (OKANAGAN) INC.	198,812
THE GREEN ORGANIC DUTCHMAN LTD	172,033
THE MANUFACTURERS LIFE INSURANCE COMPANY	6,652,585
THE PERFORMANCE GROUP OE INC	57,261
THE VIEW WINERY INC	103,307
THE WINE GROUP	2,754,653
THIBODEAU ARCHITECTURE AND DESIGN	192,772
THREE RANGES BREWING COMPANY LTD	466,768
TIN WHISTLE BREWING CO	248,032
TINHORN CREEK VINEYARDS LIMITED	6,412,101
TINHOUSE BREWING INC	120,955
TOP NOTCH COMMERCIAL REPAIRS INC	104,583

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
TOP OF MY GLASS HOLDINGS	39,988
TORCHLIGHT BREWING INC	417,967
TOROMONT INDUSTRIES LTD	33,311
TOTAL GRAPHICS INC	356,677
TOTAL POWER LTD	48,079
TOTAL PREPARE INC	25,596
TOWNSITE BREWING INC.	1,110,911
TRADING POST BREWING CORPORATION	1,182,782
TRADING POST BREWING CORPORATION (ABBOTSFORD)	30,212
TRAIL BAY PROPERTIES LIMITED	170,220
TRAIL BEER REFINERY INC	773,113
TRAIL BEER REFINERY INC (DISTILLERY)	269,449
TRAJECTORY BEVERAGE PARTNERS	3,208,516
TRANSPACIFIC REALTY ADVISORS	253,407
TRENCH BREWING & DISTILLING INC (BREWERY)	527,682
TRIALTO WINE GROUP LIMITED	3,731,648
TRIPWIRE INC	46,837
TROY LIFE & FIRE SAFETY LTD	45,224
TRUE BLUE WIRE PRODUCTS	35,824
TS GLOBAL INC	403,569
TUFF CITY BREWING LTD	2,998,808
TWEED INC	12,970,772
TWIN CITY BREWING COMPANY	346,818
TWIN SAILS BREWING INC	4,542,387
ULINE CANADA CORPORATION	314,573
ULTRA SHINE BUILDING MAINTENANCE	84,216
UNGAVA SPIRITS CO LTD	335,391
UNILYTICS CORPORATION	133,808
UNITED DISTRIBUTORS OF CANADA	757,002
UNITED GREENERIES LTD.	462,362
UNIVINS AND SPIRITS (CANADA) INC	1,575,670
UNSWORTH VINEYARDS LTD	54,615
UNTAPPED TRADING INCORPORATED	1,179,379
UP CANNABIS INC.	482,352
UPAKNEE INC	41,651
URBAN DESIGN GROUP ARCHITECTS LIMITED	59,562
VALEMOUNT HOLDINGS LIMITED	32,536
VALENTINA'S HOLDING CO LIMITED	59,160
VAN KAM FREIGHTWAYS LIMITED	10,566,753
VANCOUVER ISLAND BREWING COMPANY	5,636,782
VANCOUVER NEOLITE LTD.	303,772
VANGUARD GLOBAL SERVICES	1,411,984
VARGAS HOLDINGS CO LIMITED	42,794
VELOSUS SOLUTIONS	912,376
VENPORT ENTERPRISES LTD	29,514
VENUS 2011 IMPORTERS	30,776
VERITIV CANADA, INC	181,201
VEYRET LATOUR	550,142
VICE & VIRTUE BREWING CO LTD	336,076
VICTOR PROJECTS LIMITED	430,495
VICTORIA DISTILLERS INC	1,496,698

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
VIKAS ENTERPRISES LTD	305,995
VINA SANTA RITA LTDA	921,181
VINEA WINES LIMITED	64,936
VINO ALLEGRO WINE IMPORTS INC	639,579
VINTAGE CORKS	2,312,998
VINTAGE TRADE LIMITED	85,767
VINTAGE WEST WINE MARKETING INC	3,883,471
VINTEX SA VINS FINS	319,458
VISUAL VERIFICATION SYSTEMS INC	429,362
WAGLISLA FREIGHT LIMITED PARTNERSHIP	222,561
WAJAX EQUIPMENT	309,838
WALDORF WINE GROUP INC	593,347
WARRINGTON PCI	1,038,704
WARWICK WINE ESTATE	232,842
WASTE MANAGEMENT OF CANADA CORPORATION	33,423
WEED ME INC	600,958
WEEDMD RX INC.	1,000,688
WERNER SMITH MECHANICAL INC	858,858
WESBROOK PROPERTIES	309,224
WESCO DISTRIBUTION CANADA LP	32,533
WESGROUP PROPERTIES LP	207,036
WEST COAST GIFTS INC	243,373
WEST FRASER FLEETWOOD DEVELOPMENTS LTD	90,635
WEST PACIFIC CONSULTING GROUP	2,621,204
WESTBIER ENTERPRISES LTD	54,973
WESTERN SALES LIMITED	54,543
WESTLO FINANCIAL CORP	575,631
WHEELHOUSE BREWING COMPANY	533,541
WHISTLE BUOY BREWING COMPANY LTD	139,267
WHISTLER MEDICAL MARIJUANA CORP	1,046,206
WHISTLER TENANT CORP	236,279
WHITE ROCK BEACH BEER CO INC	78,436
WHITE SAILS BREWING LTD	586,151
WHITEHALL AGENCIES INC	1,165,828
WHITEHAVEN WINE COMPANY LTD	1,191,705
WHITETOOTH BREWING COMPANY LTD	628,508
WILD AMBITION BREWING INC	49,289
WILD GOOSE VINEYARDS & WINERY	1,066,628
WILDEYE BREWING CO LTD	436,689
WILLIAM GRANT & SONS	2,225,725
WINE & SPIRIT EDUCATION TRUST	73,527
WINE CLASSICS INTERNATIONAL INC	343,218
WINEANDCO	96,162
WINEMATTERS AND MORE DISTRIBUTOR INC	31,103
WINTER BEVERAGES LTD	1,576,938
WIS INTERNATIONAL	52,589
WODKA VINES AGENCY LIMITED	62,335
WOOREE TRADING LTD	714,197
WORKSAFE BC	5,119,974
WORLD WINE SYNERGY INC	357,322
WPS DISASTER MANAGEMENT SOLUTIONS LTD.	62,912

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

7. Schedule of Payments (continued)

(unaudited)

Supplier Name	Amount
XEROX CANADA LTD	820,023
YELLOW DOG BREWING COMPANY INC	6,990,953
YIPONT BREWING CORPORATION	191,387
YK3 SAKE PRODUCER INC	57,534
YLMC CREATIVE CORP	43,166
YV TRADE GROUP LTD	27,680
ZENABIS LTD	4,852,176
ZION TRUCKING LIMITED	3,246,161
ZOE INTERNATIONAL DISTRIBUTING INC	153,179
ZOFTEC LLC	506,793
	<u>2,619,878,404</u>
Suppliers who received aggregate payments exceeding \$25,000	
Suppliers who received aggregate payments \$25,000 or less	<u>8,043,500</u>
Total aggregate amount paid to suppliers	<u><u>2,627,921,904</u></u>

Ministry of Finance - Corporate Purchasing Card and Business Travel Account

Supplier Name	Amount
AIR CANADA	296,064
AMAZON	43,551
CENTRAL MOUNTAIN AIR	33,030
PACIFIC COASTAL AIRLINES	60,926
SANDMAN HOTELS	26,534
WINGATE HOTELS	54,064
WESTJET	47,069
	<u>561,238</u>
Payments to suppliers > \$25,000	561,238
Payments to suppliers \$25,000 or less	963,949
Total	<u><u>1,525,187</u></u>

(Included in Minister of Finance total of \$16,650,571)

BRITISH COLUMBIA LIQUOR DISTRIBUTION BRANCH
For the Fiscal Year Ended March 31, 2020

8. Payment to Suppliers Reconciliation

(unaudited)

Total of aggregate payments exceeding \$25,000 paid to suppliers	
Consolidated total of payments of \$25,000 or less paid to suppliers	
Total payments to suppliers	2,627,921,904
Reconciling items:	
Employee related payments	203,904,812
Non-cash operating expenses	378,479,382
Supplier payments not included in operating expenses	(6,727,920)
Third party remittances	(417,394,292)
Change in balance sheet accounts	(57,432,137)
Other	17,842,744
	2,746,594,493
Total per Statement of Revenue and Expenditure	
Cost of Goods Sold	2,270,351,034
Operating Expenses (including finance costs)	476,243,459
	2,746,594,493
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 \$102,746 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, 2020

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*.



Elaine Low CPA, CA
A/Chief Financial Officer
September 25, 2020