

British Columbia Lottery Corporation

Statement of Financial Information

Filed in accordance with the
Financial Information Act

Fiscal Year Ended March 31, 2020

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British Columbia Lottery Corporation

SCHEDULE A


STATEMENT OF FINANCIAL INFORMATION APPROVAL

March 31, 2020

British Columbia Lottery Corporation

Statement of Financial Information Approval

The undersigned represents the Board of Directors of the British Columbia Lottery Corporation and approves all of the statements and schedules included in the Statement of Financial Information, produced under the *Financial Information Act*.



Peter Kappel, Chair, Board of Directors

September 22, 2020

Date

Prepared pursuant to Financial Information Regulation, Schedule 1, section 9.

British Columbia Lottery Corporation

SCHEDULE B

MANAGEMENT REPORT

March 31, 2020

British Columbia Lottery Corporation

Management Report

The Consolidated Financial Statements of the British Columbia Lottery Corporation (the Corporation) for the year ended March 31, 2020 (the Consolidated Financial Statements) contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with International Financial Reporting Standards and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules contained in the Statement of Financial Information and for ensuring that this information is consistent, where appropriate, with the information contained in the Consolidated Financial Statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for the oversight of management including its policies related to financial and risk management issues and oversight of the overall risk profile. The Board Audit Committee assists in the review of financial risks. The Audit Committee also oversees and reports back to the Board on the review of the Corporation's information systems, risk management function and internal controls in order to obtain reasonable assurance that such systems are operating effectively to produce accurate, appropriate, and timely management and financial information. The Audit Committee meets with management, the internal auditors and the external auditors as required.

The Corporation has internal audit services and a dedicated risk management department to ensure that a high priority is placed on all operational aspects of risk management, control, and compliance.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the Consolidated Financial Statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review of the Corporation's system of internal controls and appropriate tests and procedures to provide reasonable assurance that the consolidated financial statements are presented fairly. The external auditors have full and free access to the Audit Committee of the Board and meet with it on a quarterly basis.

On behalf of British Columbia Lottery Corporation,



Greg Moore
Interim President & CEO



Alan Kerr, CPA, CMA
CFO & Vice President, Finance and Corporate Services

September 22, 2020

Date

Prepared pursuant to Financial Information Regulation, Schedule 1, section 9.



British Columbia Lottery Corporation

SCHEDULE C

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2020

British Columbia Lottery Corporation

Index to Audited Consolidated Financial Statements

For the Fiscal Year Ended March 31, 2020

- Independent Auditors' Report
- Consolidated Statement of Financial Position
- Consolidated Statement of Comprehensive Income
- Consolidated Statement of Changes in Deficit
- Consolidated Statement of Cash Flows
- Notes to the Consolidated Financial Statements



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of and Minister Responsible for British Columbia Lottery Corporation

Opinion

We have audited the consolidated financial statements of British Columbia Lottery Corporation (the Entity), which are comprised of:

- the consolidated statement of financial position as at March 31, 2020
- the consolidated statement of comprehensive income for the year then ended
- the consolidated statement of changes in deficit for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at March 31, 2020, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “***Auditors’ Responsibilities for the Audit of the Financial Statements***” section of our auditors’ report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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 financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We 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 our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for 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 the Entity'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 the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity 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.
- 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 we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Kamloops, Canada
May 14, 2020

British Columbia Lottery Corporation

Consolidated Statement of Financial Position

March 31, 2020, with comparative information for 2019
(in thousands of Canadian dollars)

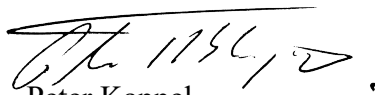
	2020	2019
ASSETS		
Cash and cash equivalents (note 6)	\$ 42,294	\$ 28,437
Accounts receivable (note 7)	36,350	39,502
Receivable from the Interprovincial Lottery Corporation	1,357	2,587
Prepaid and deferred expenses	24,521	15,317
Inventories (note 8)	10,852	9,269
Current assets	115,374	95,112
Prepaid and deferred expenses	5,780	—
Right-of-use assets (note 9)	50,355	—
Property and equipment (note 10)	265,782	238,812
Intangible assets (note 11)	46,594	47,769
Employee benefits (note 12)	10,091	—
Non-current assets	378,602	286,581
Total assets	\$ 493,976	\$ 381,693
LIABILITIES		
Cheques issued in excess of funds on hand (note 6)	\$ —	\$ 4,539
Prizes payable (note 13)	33,409	25,041
Accounts payable, accrued and other liabilities (note 14)	105,419	90,341
Short-term financing (note 15)	179,996	100,029
Deferred revenue (note 16)	23,045	23,863
Unsettled wagers (note 17)	4,940	5,662
Lease liabilities (note 9)	5,988	—
Due to the Government of British Columbia (note 18)	68,523	122,031
Current liabilities	421,320	371,506
Lease liabilities (note 9)	46,519	—
Employee benefits (note 12)	58,325	74,887
Non-current liabilities	104,844	74,887
Total liabilities	526,164	446,393
DEFICIT		
Accumulated deficit	(25,463)	(25,463)
Accumulated other comprehensive loss	(6,725)	(39,237)
Total deficit	(32,188)	(64,700)
Total liabilities and deficit	\$ 493,976	\$ 381,693


Commitments and contingencies (notes 9, 10 and 22)

Subsequent events (note 26)

See the accompanying notes to the consolidated financial statements.

Approved on behalf of the Board of Directors:


Peter Kappel
Chair, Board of Directors


Joan Axford
Chair, Audit Committee

British Columbia Lottery Corporation

Consolidated Statement of Comprehensive Income

Year ended March 31, 2020, with comparative information for 2019
(in thousands of Canadian dollars)

	2020	2019
Revenue (note 19)	\$ 2,530,882	\$ 2,590,126
Expenses		
Commissions and fees	729,550	746,856
Employee costs	126,341	113,454
Amortization and depreciation (notes 9, 10, and 11)	74,718	69,610
Systems, maintenance, and ticket distribution	53,711	47,677
Gaming equipment leases and licenses	58,686	53,670
Advertising, marketing, and promotions	26,506	26,212
Ticket printing	13,450	13,176
Professional fees and services	12,778	13,152
Cost of premises	6,223	7,946
Loss on disposal of property and equipment and intangible assets	5,810	6,454
Other	15,342	12,312
	1,123,115	1,110,519
Income from operations before the undernoted	1,407,767	1,479,607
Indirect tax expense (note 24)	60,879	61,139
Funding of Joint Illegal Gaming Investigation Team (note 25)	—	3,000
Net income	1,346,888	1,415,468
Other comprehensive income		
<i>Item that will never be reclassified to net income</i>		
Net defined benefit plan actuarial gain (loss) (note 12)	32,512	(6,643)
Total comprehensive income	\$ 1,379,400	\$ 1,408,825

See the accompanying notes to the consolidated financial statements.

British Columbia Lottery Corporation

Consolidated Statement of Changes in Deficit

Year ended March 31, 2020, with comparative information for 2019
(in thousands of Canadian dollars)

	Accumulated Deficit	Accumulated Other Comprehensive Loss	Total Deficit
Balance, April 1, 2018	\$ (25,463)	\$ (32,594)	\$ (58,057)
Net income	1,415,468	—	1,415,468
Net defined benefit plan actuarial loss (note 12)	—	(6,643)	(6,643)
Total comprehensive income			1,408,825
Distributions to the Government of British Columbia (note 18)	(1,405,312)	—	(1,405,312)
Distributions to the Government of Canada (note 20)	(10,156)	—	(10,156)
Balance, March 31, 2019	\$ (25,463)	\$ (39,237)	\$ (64,700)
Net income	1,346,888	—	1,346,888
Net defined benefit plan actuarial gain (note 12)	—	32,512	32,512
Total comprehensive income	1,346,888	32,512	1,379,400
Distributions to the Government of British Columbia (note 18)	(1,336,364)	—	(1,336,364)
Distributions to the Government of Canada (note 20)	(10,524)	—	(10,524)
Balance, March 31, 2020	\$ (25,463)	\$ (6,725)	\$ (32,188)

See the accompanying notes to the consolidated financial statements.

British Columbia Lottery Corporation

Consolidated Statement of Cash Flows

Year ended March 31, 2020, with comparative information for 2019
(in thousands of Canadian dollars)

	2020	2019
Cash flows from operating activities:		
Net income	\$ 1,346,888	\$ 1,415,468
Items not involving cash:		
Depreciation of property and equipment (notes 9 and 10)	62,496	54,894
Amortization of intangible assets (note 11)	12,222	14,716
Loss on disposal of property and equipment	5,205	3,983
Loss on disposal of intangible assets	605	2,471
Interest expense (notes 9 and 15)	2,079	1,466
Net benefit plan expense (note 12)	21,430	20,073
	1,450,925	1,513,071
Changes in:		
Accounts receivable	3,152	20,781
Receivable from the Interprovincial Lottery Corporation	1,230	10,047
Prepaid and deferred expenses	(14,984)	90
Inventories	(1,583)	(73)
Employee benefits	(15,571)	(15,082)
Prizes payable	8,368	1,702
Accounts payable, accrued and other liabilities	13,201	1,283
Deferred revenue	(818)	3,593
Unsettled wagers	(722)	(425)
Net cash from operating activities	1,443,198	1,534,987
Cash flows from financing activities:		
Increase (decrease) in short-term financing (note 15)	79,937	(54,845)
Interest paid (notes 9 and 15)	(2,399)	(1,697)
Payments on lease liabilities (note 9)	(5,479)	-
Distributions to the Government of British Columbia (note 18)	(1,389,872)	(1,444,628)
Distributions to the Government of Canada (note 20)	(10,524)	(10,156)
Net cash used in financing activities	(1,328,337)	(1,511,326)
Cash flows from investing activities:		
Additions to property and equipment	(86,131)	(67,849)
Additions to intangible assets	(11,603)	(10,841)
Net proceeds on disposal of property and equipment	1,269	405
Net cash used in investing activities	(96,465)	(78,285)
Net increase (decrease) in cash and cash equivalents	18,396	(54,624)
Cash and cash equivalents, beginning of year	23,898	78,522
Cash and cash equivalents, end of year (note 6)	\$ 42,294	\$ 23,898

See the accompanying notes to the consolidated financial statements.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements

Year ended March 31, 2020

(in thousands of Canadian dollars)

1. Reporting entity

British Columbia Lottery Corporation (BCLC or the Corporation) is a crown corporation of British Columbia (B.C.). BCLC was incorporated under the *Company Act* (B.C.) on October 25, 1984, and is continued under the *Gaming Control Act* (B.C.). The address of BCLC's registered office is 74 West Seymour Street, Kamloops, B.C., Canada. As an agent of the crown, the Government of British Columbia has designated BCLC as the authority to conduct, manage, and operate lottery schemes on behalf of the Government of British Columbia, including lottery, casino, bingo, and internet gaming (eGaming) activities. BCLC is also the B.C. regional marketing organization for national lottery games, which are collective undertakings by the provinces of Canada acting through the Interprovincial Lottery Corporation (ILC).

As an agent of the crown, BCLC is not subject to federal or provincial corporate income taxes.

2. Basis of preparation

A. CONTINUITY OF OPERATIONS

On March 11, 2020, the World Health Organization declared the Coronavirus COVID-19 (COVID-19) outbreak a pandemic. This has resulted in governments worldwide, including the Canadian and B.C. governments, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods, closures of non-essential businesses, and physical distancing, have caused material disruption to businesses in B.C. and globally, resulting in an economic slowdown. Based on this, the following impacted the Corporation's operations:

Closure of Gaming Facilities

On March 15, 2020, Great Canadian Gaming Corporation announced the closure of its B.C. gaming facilities.

On March 16, 2020, B.C.'s Attorney General issued a directive ordering the closure of all gaming facilities across B.C.

Closure of Lottery Retail Locations

On March 24, 2020, the Corporation provided lottery retailers with the option to suspend services until further notice as a result of the recommendations made by the Provincial Health Officer. This provided lottery retailers the opportunity to assess their operations on an individual basis and determine the most suitable measures for their locations and communities. Additionally, the Corporation suspended all Lotto Express sales across the province to allow businesses that offer Lotto Express the opportunity to focus on providing essential services. As of March 31, 2020, approximately 1,400 of 3,500 lottery retailers had temporarily suspended operations.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

2. Basis of preparation (continued)

A. CONTINUITY OF OPERATIONS (CONTINUED)

Significant impacts

The COVID-19 situation is dynamic, causing significant uncertainty regarding when gaming facilities will re-open. The ultimate duration and magnitude of the impact on the economy and the financial effect on the Corporation's future revenues, operating results and overall financial performance is not known at this time; however, the impact could be material. At the reporting date, the Corporation determined that COVID-19 had no impact on its significant accounting policies, contracts or lease agreements, the assessment of provisions and contingent liabilities, or the timing of revenue recognition.

As at March 31, 2020, the Corporation tested for impairment the recoverable amount of assets that had become idle as a result of the gaming facility and lottery retail closures. The Corporation's assessment did not result in any impairment loss being recognized as the assets will recover their value relatively quickly when operations resume.

The closures of gaming facilities and some lottery retailers have affected the Corporation's cash flow. The Corporation continues to manage liquidity risk by forecasting and assessing cash flow requirements on an ongoing basis. As at March 31, 2020, the Corporation continues to meet its contractual obligations within normal payment terms.

Despite the impacts of COVID-19, the Corporation's exposure to credit risk remains largely unchanged. The Corporation has extended credit terms beyond 30 days for some outstanding amounts due from lottery retailers. The length of the extension period is uncertain and the ultimate collection deadline will be determined once lottery retail operations resume; however, the amounts are still considered to be collectible.

As a result of COVID-19, there has been significant volatility in equity prices, bond yields, and foreign exchange rates, which have impacted the defined benefit pension plan assets and obligations as outlined in note 12(B). Although the plan assets lost market value, changes arising from financial assumptions also resulted in a reduced defined benefit obligation, the net effect of which was an actuarial gain of \$32,512.

B. STATEMENT OF COMPLIANCE

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).

These consolidated financial statements were authorized for issue by BCLC's Board of Directors (the Board) on May 14, 2020.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

2. Basis of preparation (continued)

C. BASIS OF MEASUREMENT

These consolidated financial statements have been prepared on a historical cost basis except for employee benefit plan assets and unsettled wagers. Employee benefit plan assets are measured at the fair value of plan assets less the present value of the defined benefit obligation, as explained in note 4(E)(iii). Unsettled wagers are measured at fair value, as explained in note 4(C)(ii).

D. FUNCTIONAL AND PRESENTATION CURRENCY

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

E. USE OF ESTIMATES AND JUDGMENTS

The preparation of these consolidated financial statements, in conformity with IFRS, requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the consolidated financial statements includes the determination of the ability to exercise control over gaming facility service providers and lottery retailers (note 4(A)) and whether the Corporation is reasonably certain to exercise extension options under lease agreements (note 4(F)).

Information about assumptions and estimation uncertainties regarding estimates that could result in a material adjustment to the amounts recognized in the consolidated financial statements includes key actuarial assumptions used in the measurement of defined benefit obligations (note 12(D)(i)).

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

3. Changes in accounting policies

Except for the changes below, the Corporation has consistently applied the accounting policies set out in note 4 to all periods presented in these consolidated financial statements.

The Corporation has adopted IFRS 16 *Leases*, including any consequential amendments to other standards, as at April 1, 2019.

IFRS 16, which replaced IAS 17 *Leases*, IFRIC 4 *Determining whether an Arrangement contains a Lease*, and related interpretations, introduces a single, on-balance-sheet accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset, and a lease liability representing its obligation to make lease payments. The Corporation applied IFRS 16 using the modified retrospective approach; accordingly, the comparative information presented for March 31, 2019 is not restated. Additionally, the disclosure requirements of IFRS 16 have not been applied to comparative information. The details of the changes in accounting policies are disclosed below.

i. Definition of a lease

The Corporation assesses whether a contract is or contains a lease based on the IFRS 16 definition of a lease, as explained in note 4(F).

ii. As a lessee

As a lessee, the Corporation leases assets including real estate, lottery retail space, gaming equipment, and fleet vehicles. The Corporation previously classified all leases as operating leases because the lease agreements were not assessed to transfer significantly all of the risks and rewards incidental to ownership of the underlying assets to the Corporation. Under IFRS 16, the Corporation recognizes right-of-use assets and lease liabilities for those leases that fall under the scope and application of the standard.

On transition, lease liabilities were measured at the present value of the remaining lease payments, discounted at the Corporation's incremental borrowing rate as at April 1, 2019 (see note 3(iv)).

All right-of-use assets have been measured at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments. Adjustments resulted in a \$1,834 reduction to the right-of-use assets.

The Corporation tested its right-of-use assets for impairment as at the date of transition and concluded that there was no indication that the right-of-use assets were impaired.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

3. Changes in accounting policies (continued)

i. As a lessee (continued)

The Corporation used practical expedients when applying IFRS 16. In particular, the Corporation:

- Applied the exemption not to recognize right-of-use assets and lease liabilities for leases with terms of less than 12 months; and
- Accounted for each lease component and any non-lease components within an agreement as a single lease component.

ii. As a lessor

There was no significant impact for contracts where the Corporation was a lessor.

iii. Impact on financial statements¹

On transition to IFRS 16, the Corporation recognized right-of-use assets and lease liabilities. The impact on transition is summarized below.

	April 1, 2019
Right-of-use assets	\$ 51,802
Lease liabilities	53,636

When measuring lease liabilities, the Corporation discounted lease payments using its incremental borrowing rate as at April 1, 2019. The weighted average discount rate applied is 1.6%.

	April 1, 2019
Operating lease commitments as at March 31, 2019 as disclosed under IAS 17 in the Corporation's consolidated financial statements	\$ 27,279
Discounted using the incremental borrowing rate as at April 1, 2019	25,882
Extension options reasonably certain to be exercised	27,754
Lease liabilities recognized as at April 1, 2019	\$ 53,636

¹ For the impact of IFRS 16 on the consolidated financial statements for the period, see note 9. For the details of accounting policies under IFRS 16 and IAS 17, see note 4(F).

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies

Except as set out in note 3, the Corporation and its subsidiary have consistently applied the following accounting policies to all periods presented in these consolidated financial statements:

A. BASIS OF CONSOLIDATION

The Corporation controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. These consolidated financial statements include B.C. Lottotech International Inc., a wholly-owned Canadian subsidiary of BCLC. Intercompany transactions and balances are eliminated on consolidation.

The Corporation does not control gaming facility service providers or lottery retailers and therefore these consolidated financial statements do not include the financial results of those entities.

B. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are held for the purpose of meeting short-term cash commitments and form an integral part of the Corporation's cash management. They consist of readily convertible instruments having a maturity of three months or less from the acquisition date and are subject to insignificant risks of changes in fair value.

C. FINANCIAL INSTRUMENTS

The Corporation classifies its financial instruments into the following categories: financial assets and liabilities subsequently measured at amortized cost, financial assets subsequently measured at fair value through other comprehensive income, and financial assets and liabilities subsequently measured at fair value through profit or loss.

i. Financial assets

The Corporation initially recognizes financial assets on the dates on which they originate, or on the trade dates, which are the dates the Corporation becomes a party to the contractual provisions of the instruments.

The Corporation derecognizes a financial asset when the contractual rights to the cash flows from the 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 it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in any such derecognized financial asset that is created or retained by the Corporation is recognized as a separate asset or liability.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies (continued)

C. FINANCIAL INSTRUMENTS (CONTINUED)

i. Financial assets (continued)

Financial assets subsequently measured at amortized cost are financial assets that are held in order to collect the contractual cash flows. The contractual cash flows related to these financial instruments solely represent payments of principal and interest. Such assets are measured initially at fair value plus any directly attributable transaction costs. A trade receivable without a significant financing component is initially measured at the transaction price. Subsequent to initial recognition, such assets are measured at amortized cost using the effective interest method, less any allowance for expected losses (see note 4(I)(i)). Interest income, foreign exchange gains and losses, and impairment are recognized in profit or loss. Any gains or losses on derecognition are also recognized in profit or loss.

Financial assets subsequently measured at amortized cost are comprised of cash and cash equivalents, accounts receivable, and the receivable from the Interprovincial Lottery Corporation.

ii. Financial liabilities

All financial liabilities are recognized initially on the trade dates, which are the dates the Corporation becomes a party to the contractual provisions of the instruments.

The Corporation derecognizes a financial liability when its contractual obligations expire, are discharged, or are cancelled. On derecognition of a financial liability, the difference between the carrying amount and the consideration paid is recognized in profit or loss.

The Corporation classifies financial liabilities as measured at amortized cost or fair value through profit or loss.

Financial liabilities at fair value through profit or loss are measured initially at fair value. Subsequent to initial recognition, these financial liabilities are measured at fair value, and net gains and losses, including any interest expense, are recognized in profit or loss.

Financial liabilities at amortized cost are measured initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gains or losses on derecognition are also recognized in profit or loss.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies (continued)

C. FINANCIAL INSTRUMENTS (CONTINUED)

ii. Financial liabilities (continued)

The Corporation's financial liabilities measured at fair value through profit or loss are comprised of unsettled wagers, which are derivative liabilities. The Corporation's financial liabilities measured at amortized cost are comprised of cheques issued in excess of funds on hand, prizes payable, accounts payable, accrued and other liabilities, short-term financing, lease liabilities, and amounts due to the Government of British Columbia.

iii. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the consolidated statement of financial position when the Corporation has a current, legally enforceable right to offset the amounts and intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

D. INVENTORIES

Inventories are measured at the lower of cost, determined on a weighted average (for spare parts inventories), or first-in, first-out (for instant ticket inventories) basis, and net realizable value. For spare parts, net realizable value is the estimated value in use; for instant ticket inventories, net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories is comprised of directly attributable costs, and includes the purchase price plus other costs incurred in bringing the inventories to their present locations. Inventories are written down to their net realizable values when the cost of the inventories is estimated not to be recoverable through use or sale.

E. EMPLOYEE BENEFITS

i. Short-term employee benefits

Short-term employee benefits are employee benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the reporting period in which the benefit is earned. Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. A liability is recognized for the amount expected to be paid under short-term incentive plans if the Corporation has a present legal or constructive obligation to pay this amount as a result of past service provided by an employee, and the obligation can be estimated reliably.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies (continued)

E. EMPLOYEE BENEFITS (CONTINUED)

ii. Termination benefits

Termination benefits are recognized as an expense at the earlier of when the Corporation can no longer withdraw the offer of those benefits and when the Corporation recognizes costs for a restructuring. Benefits payable are discounted to their present values when they are not expected to be settled wholly within 12 months of the reporting date.

iii. Defined benefit plans

The Corporation's obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of the benefit, payable in the future, that employees have earned in return for their service in the current and prior periods. That benefit is then discounted to determine its present value. The calculation of the defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

The fair value of any plan assets is deducted from the obligation to determine the net defined benefit liability (asset). When the calculation results in a potential asset for the Corporation, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of future economic benefits, consideration is given to any applicable minimum funding requirements.

Re-measurements of the net defined benefit liability (asset), which are comprised of actuarial gains and losses, the return on plan assets (excluding interest), and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in other comprehensive income. BCLC determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in income as employee costs.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefits that relates to past service, or the gain or loss on curtailment, is recognized immediately in the defined benefit cost (income). The Corporation recognizes gains or losses on the settlement of a defined benefit plan when the settlement occurs.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies (continued)

F. LEASES

The Corporation has applied IFRS 16 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under IAS 17 and IFRIC 4. The details of accounting policies under IAS 17 and IFRIC 4 are disclosed separately.

Policy applicable from April 1, 2019

At inception of a contract, the Corporation determines whether the 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.

The Corporation 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 any 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.

A right-of-use asset is depreciated from the commencement date to the end of the lease term, which includes the initial lease term and any optional renewal period if the Corporation is reasonably certain to exercise an option, using the straight-line method. A right-of-use asset will be reduced by impairment losses, if any, and adjusted for the remeasurement of the lease liability.

A 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 Corporation's incremental borrowing rate. Generally, the Corporation uses its incremental borrowing rate as the discount rate.

The Corporation determines its incremental borrowing rate on a lease-by-lease basis by obtaining Government of Canada bond rates and making adjustments to reflect the term of the lease.

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; and
- lease payments in an optional renewal period if the Corporation is reasonably certain to exercise an extension option.

Variable lease payments based on revenues or usage are recognized in profit or loss in the period in which the expenses are incurred.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies (continued)

F. LEASES (CONTINUED)

Policy applicable from April 1, 2019 (continued)

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an applicable index or rate, if the Corporation changes its assessment of whether it will exercise a purchase, extension or termination option, or if there is a revised in-substance fixed lease payment.

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

The Corporation has elected not to separate non-lease components from lease components within a contract and accounts for these as a single lease component.

The Corporation has elected not to recognize right-of-use assets and lease liabilities for short-term leases with terms of less than 12 months. The Corporation recognizes the payments associated with these leases as an expense, on a straight-line basis, over the lease term.

Policy applicable before April 1, 2019

For contracts entered into before April 1, 2019, the Corporation determined whether the arrangement was or contained a lease based on the following:

Leases in which the Corporation assumed substantially all the risks and rewards of ownership were classified as financing leases. Upon initial recognition, a leased asset was measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset was accounted for in accordance with the accounting policy applicable to that asset. Minimum lease payments made under financing leases were apportioned between the financing expense and the reduction of the outstanding liability. The financing expense was allocated to each period during the lease term in order to produce a constant periodic rate of interest on the remaining balance of the liability.

Leases other than financing leases were classified as operating leases and were not recognized in the consolidated statement of financial position. Payments made under operating leases were recognized in income on a straight-line basis over the terms of the leases.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies (continued)

G. PROPERTY AND EQUIPMENT

The Corporation's property and equipment are recorded at cost less accumulated depreciation and any accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset and bringing the asset to the location and condition for its intended use. The cost of self-constructed assets includes the cost of materials, direct labour, and any other costs directly attributable to bringing the assets to a suitable condition for their intended use. Borrowing costs related to the construction of qualifying assets are capitalized. Capitalized direct labour is comprised of short-term employee benefits for employees working directly on the construction of the qualifying asset.

When major components of an item of property and equipment have different useful lives, they are accounted for as separate items of property and equipment.

Land and assets under construction are not depreciated. The cost of other assets is depreciated over their estimated useful lives on a straight-line basis, beginning when they are available for use. Depreciation is based on asset cost less estimated residual value and based on the following estimated useful lives:

Asset	Rate
Corporate facilities, systems, and equipment	3 to 25 years
Lottery gaming systems and equipment	5 to 10 years
eGaming systems and equipment	3 to 5 years
Casino and community gaming systems and equipment	3 to 10 years

Depreciation methods, useful lives, and residual values are reviewed at each reporting date and adjusted if appropriate.

H. INTANGIBLE ASSETS

Expenditures incurred in the development or acquisition of computer software products or systems that will contribute to future economic benefits through revenue generation and/or cost reduction are capitalized as intangible assets. Other development costs are recognized in income as incurred.

Development expenditures are capitalized only if the expenditures can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Corporation intends to, and has sufficient resources to, complete development and to use or sell the asset.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies (continued)

H. INTANGIBLE ASSETS (CONTINUED)

The cost of computer software and systems that are acquired by the Corporation includes the purchase price and any expenditures directly attributable to preparing the asset for its intended use.

Capitalized direct labour is comprised of short-term employee benefits for employees working directly on development. Borrowing costs related to the development of qualifying assets are capitalized.

Intangible assets are measured at cost less accumulated amortization and any accumulated impairment losses.

Assets under development are not amortized. The cost of other assets is amortized using the straight-line method over the estimated useful lives of the assets (three to ten years) beginning when they are available for use. Amortization methods, useful lives, and residual values are reviewed at each reporting date and adjusted if appropriate.

I. IMPAIRMENT

i. Financial assets

Financial assets not classified at fair value through profit or loss are assessed under an expected credit loss model, which requires the recognition of an allowance for expected losses upon recognition of the asset. The Corporation measures loss allowances at an amount equal to the lifetime expected credit losses, which are the losses that result from all possible default events over the expected life of a financial instrument. To measure the expected credit loss, reasonable and supportable information that is relevant and available without undue cost or effort is considered. This includes both quantitative and qualitative information and analysis, based on the Corporation's historical experience and informed credit assessment, which includes forward-looking information.

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

The Corporation considers expected credit risk for these assets at both an individual asset and a collective level. All individually significant assets are assessed for expected credit losses.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies (continued)

I. IMPAIRMENT (CONTINUED)

i. Financial assets (continued)

Assets that are not individually significant are assessed collectively for expected credit losses by grouping together assets with similar risk characteristics.

In the consolidated statement of financial position, loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. difference between the cash flows due to the Corporation in accordance with the contract and the cash flows that the Corporation expects to receive). Expected credit losses are discounted at the effective interest rate of the financial asset. Losses are recognized in profit or loss. If the amount of the credit loss subsequently decreases and the decrease can be related objectively to an event occurring after the expected credit loss was recognized, then the previously recognized credit loss is reversed through profit or loss.

ii. Non-financial assets

The carrying amounts of non-financial assets, other than inventories and employee benefit plan assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows (cash generating units). An impairment loss is recognized for the amount by which the asset's or cash generating unit's carrying amount exceeds its recoverable amount.

The recoverable amount is the greater of an asset's or cash generating unit's fair value less costs to sell and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit. Impairment losses are recognized in income and are 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 and amortization, if no impairment loss had been recognized.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies (continued)

J. PROVISIONS

A provision is recognized if, as a result of a past event, the Corporation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized in income as a financing cost in other expenses. Provisions are included in accounts payable, accrued and other liabilities.

K. REVENUE

Revenue is measured at the fair value of the consideration received or receivable. Revenue is earned through various distribution channels.

In transactions in which the Corporation administers a game amongst players (“Administered Games”), the Corporation recognizes the portion of the wagers retained, and not distributed as prizes, as revenue from operating the game.

In transactions in which the Corporation and players are wagering against a specific outcome of an event (“Wagered Games”), the Corporation is exposed to gains or losses, which are recognized in revenue.

In Administered Games where the Corporation earns a variable commission, the variable commission exposes the Corporation to a gain or loss depending on the actual amount of the payout versus the expected prize percentage, which is initially accounted for as a financial liability.

Revenue from slot machines and table games, generated through contracted gaming facility service providers and online at PlayNow.com, is recognized, net of financial liabilities under customer loyalty programs, in the same period in which the games are played.

Revenue from lottery draw-based games, which are sold through contracted lottery retailers and online at PlayNow.com, is recognized at the date of the draw. Receipts for lottery tickets sold before March 31 for draws held subsequent to that date are recorded as deferred revenue with a corresponding financial liability for the portion to be paid as prizes for Administered Games, or as unsettled wagers for Wagered Games.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

4. Significant accounting policies (continued)

K. REVENUE (CONTINUED)

Revenue for all lottery instant ticket games, which are sold through contracted lottery retailers, is recognized at the point of sale to a player. Instant ticket game prizes are recorded as a financial liability at the expected prize percentage concurrently with the recognition of revenue.

Revenue from sports betting, generated through contracted lottery retailers and online at PlayNow.com, is recognized in the period in which the bets settle. Receipts for bets that are received before March 31 for events that occur subsequent to that date are recorded as deferred revenue and as a financial liability for the portion to be paid as prizes for Administered Games, or as unsettled wagers for Wagered Games.

Revenue from the operation of bingo games, generated through contracted gaming facility service providers and online at PlayNow.com, is recognized in the same period in which the games are played.

Gains on unclaimed prizes are recognized as revenue when they legally expire. Unclaimed prizes of national lottery games are administered by the Interprovincial Lottery Corporation.

Liabilities under customer loyalty programs are reported as unsettled wagers due to their potential to be discharged through the redemption of free play on Wagered Games.

L. COMMISSIONS

Commissions paid to lottery retailers are based on revenue earned by BCLC. BCLC recognizes these commission expenses as incurred.

Commissions paid to gaming facility service providers, including commissions for facility investment, are based on revenue generated in accordance with underlying operating service agreements. BCLC recognizes commission expenses as incurred.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

5. Financial risk management

The Corporation has exposure to the following financial risks from its use of financial instruments: credit risk, liquidity risk, and market risk.

This note presents information on how the Corporation manages those financial risks.

A. GENERAL

The Corporation's Board has the responsibility to oversee the conduct of the Corporation's business and to supervise management, which is responsible for the day-to-day operation of the Corporation.

The Board's role includes oversight of the Corporation's enterprise risk management program, and the integrity of the Corporation's internal control and management systems. The Board, with the support of its risk committee, monitors the Corporation's risk tolerance and considers strategic risks as part of the annual strategic planning process. The Board's audit committee supports the Board in its oversight of the effectiveness of the Corporation's systems of internal control over financial information.

The Corporation has a corporate security and compliance division, as well as an internal audit services department. Furthermore, the Corporation has a dedicated risk advisory services (RAS) department to support the enterprise risk management program in the identification, assessment, and management of strategic and operational risks. The RAS department reports quarterly on its activities and on the Corporation's risk profile for review by the Executive Committee, the Risk Committee, and the Board as a whole.

B. CREDIT RISK

Credit risk is the risk that the Corporation will suffer a financial loss due to a third party failing to meet its contractual obligations to the Corporation. Credit risk arises principally from the Corporation's trade receivables and cash and cash equivalents.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

5. Financial risk management (continued)

B. CREDIT RISK (CONTINUED)

Trade receivables

Third parties transacting with the Corporation that handle gaming proceeds, which include lottery retailers and gaming facility service providers, require registration with Gaming Policy and Enforcement Branch (GPEB) before doing business with BCLC.

The Corporation has arrangements with approximately 3,500 lottery retailers, but is not materially exposed to any individual lottery retailer. The objectives of the Corporation's lottery retailer credit policies are to provide retailers with adequate time to sell lottery products before payment is requested, while not exposing the Corporation to unacceptable risks. Credit assessments may be completed for new retailers (with the exception of registered charities), retailers who have experienced insufficient fund occurrences, or in cases where there are concerns that retailers might be experiencing financial difficulties. Security is obtained from lottery retailers who are considered to be high financial risks or from lottery retailers where minimal credit information is available. Security may include irrevocable standby letters of credit, security deposits, or personal guarantees.

The Corporation has arrangements with 15 gaming facility service providers. The Corporation has mitigated the risk associated with the revenue outstanding from gaming facility service providers by sweeping estimated average daily commissionable revenue on a semi-weekly basis. The maximum outstanding days of commissionable revenue is four. Additionally, these gaming facility service providers are required to supply all gaming cash floats. The Corporation has credit risk exposure primarily in relation to significant gaming facility service providers.

As at March 31, 2020, the amount owed to the Corporation by the two largest gaming facility service providers accounts for \$9,362 (2019: \$7,889) of the accounts receivable carrying amount.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

5. Financial risk management (continued)

B. CREDIT RISK (CONTINUED)

Trade receivables (continued)

The Corporation's exposure to credit risk for accounts receivable at the reporting date is represented by the carrying amounts less any irrevocable standby letters of credit or security deposits. These amounts are listed as follows:

		2020		2019
Maximum exposure ¹	\$	37,220	\$	40,372
Collateral		(5,742)		(4,652)
Net exposure	\$	31,478	\$	35,720

¹ The maximum exposure includes accounts receivable (note 7) and gaming cash floats (note 6). Gaming cash floats, owned by the Corporation, are provided by the Corporation to certain gaming facility service providers.

Normal credit terms for trade receivables are payment within 30 days or less. As of March 31, 2020, normal credit terms have been extended for certain receivables as discussed in note 2A. As at March 31, 2020 and 2019, there were no invoiced trade receivables outstanding for more than 60 days. At any time, balances receivable from gaming facility service providers include receivables for player funds held for outstanding chips. These balances, which represent the Corporation's liability to players, are not invoiced because they will be relieved through the normal course of operations.

The Corporation's trade receivables are largely comprised of amounts owing from lottery retailers and gaming facility service providers. These receivables are short-term in nature and are collected through semi-weekly bank sweeps, making the likelihood of a credit loss very low. The Corporation has assessed the expected credit loss and determined there were no material expected credit losses.

Cash and cash equivalents

Cash and cash equivalents are held with banks and counterparties that have high credit ratings and minimal market risk. Given these high credit ratings, management does not expect any counterparty to fail to meet its obligations.

The Corporation has a formal policy and guidelines in place for cash equivalents that provide direction for the management of the Corporation's funds with respect to the allocation of responsibilities, investment objectives, asset allocation, allowable fund holdings and investment constraints, and performance standards.

The maximum exposure to credit risk for cash and cash equivalents is represented by the carrying amounts at the reporting date (note 6).

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

5. Financial risk management (continued)

C. LIQUIDITY RISK

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they become due.

To manage cash flow requirements, the Corporation has a short-term financing agreement with the Government of British Columbia under its Fiscal Agency Loan program. Under this agreement, the Corporation may borrow up to an aggregate amount of \$250,000. In making a loan to the Corporation, the Government of British Columbia uses reasonable efforts to comply with the borrowing requirements of the Corporation by supplying funds at market rates; however, the interest rate on any loan will be determined at the sole discretion of the Government of British Columbia. Loans are unsecured and there are no pre-established repayment terms other than the requirement that no single loan may have a duration of more than 365 days. The terms are set by the Government of British Columbia each time a loan is requested under this agreement. To date the durations of the loans have not exceeded 90 days.

The Corporation also has an unused \$10,000 demand operating credit facility with a Canadian commercial bank that is unsecured. Interest is payable at the bank's commercial prime lending rate (2019: prime rate).

The Corporation manages liquidity risk by forecasting and assessing actual cash flow requirements on an ongoing basis, as well as by planning for short-term liquidity with investment maturities chosen to ensure that sufficient funds are available to meet the Corporation's financial obligations.

Invested funds represent temporary surplus cash balances resulting from unclaimed prize money and money from normal operations held in advance of its transfer to the Government of British Columbia (note 18). As a result of fluctuating cash flow requirements and in order to minimize financial risk, the Corporation maintains a high degree of liquidity.

The contractual maturities of all financial liabilities except lease liabilities as at March 31, 2020 and 2019 are 90 days or less. The contractual maturities of the Corporation's lease liabilities are included in note 9.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

5. Financial risk management (continued)

D. OFFSETTING

The carrying amounts of recognized financial instruments that are set off in the consolidated statement of financial position are as follows:

	Gross amounts	Gross amounts set off in the statement of financial position	Net amounts presented in the statement of financial position
As at March 31, 2020			
Financial Assets			
Accounts receivable			
Lottery retailers	\$ 25,585	\$ (5,057)	\$ 20,528
Gaming facility service providers	11,858	–	11,858
Other	5,157	(1,193)	3,964
	<u>\$ 42,600</u>	<u>\$ (6,250)</u>	<u>\$ 36,350</u>

Financial Liabilities

Accounts payable, accrued and other liabilities	\$ 111,669	\$ (6,250)	\$ 105,419
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As at March 31, 2019

Financial Assets

Accounts receivable			
Lottery retailers	\$ 38,354	\$ (12,314)	\$ 26,040
Gaming facility service providers	26,004	(15,889)	10,115
Other	4,070	(723)	3,347
	<u>\$ 68,428</u>	<u>\$ (28,926)</u>	<u>\$ 39,502</u>

Financial Liabilities

Accounts payable, accrued and other liabilities	\$ 119,267	\$ (28,926)	\$ 90,341
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British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

5. Financial risk management (continued)

E. MARKET RISK

Market risk, including interest rate risk, is the risk that changes in market prices will affect the fair value of, or future cash flows from, a financial instrument. The Corporation is not exposed to interest rate risk since all of its interest-bearing financial instruments are held in fixed-rate instruments.

The Corporation does not account for any fixed-rate financial liabilities at fair value through profit or loss, and does not utilize interest rate swaps. Therefore, a change in interest rates at the reporting date would not affect income.

F. FAIR VALUES

The carrying amounts of financial assets and financial liabilities not classified as fair value through profit or loss approximate their fair values at the reporting date. This is due to the relatively short periods to maturity of these items or because they are due on demand.

6. Cash and cash equivalents

	2020	2019
Cash	\$ 27,414	\$ 16,000
Funds held for player accounts	10,361	7,874
Funds held for security deposits	3,649	3,693
Gaming cash floats	870	870
Cash and cash equivalents in the statement of financial position	42,294	28,437
Cheques issued in excess of funds on hand in the statement of financial position	-	(4,539)
Cash and cash equivalents in the statement of cash flows	\$ 42,294	\$ 23,898

Funds held for player accounts represent funds provided to the Corporation through player accounts on PlayNow.com. These amounts are deposited into a separate bank account and are internally restricted by the Corporation exclusively for funding the player accounts liability. A corresponding player account liability in the amount of \$10,361 (2019: \$7,874) is included in accounts payable, accrued and other liabilities.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

6. Cash and cash equivalents (continued)

Funds held for security deposits include security deposit amounts provided by lottery retailers and gaming facility service providers to the Corporation. These funds are deposited into a separate bank account. All security deposit amounts are internally restricted by the Corporation exclusively for funding the security deposit liability. A corresponding security deposit liability in the amount of \$3,649 (2019: \$3,693) is included in accounts payable, accrued and other liabilities.

Select gaming facility service providers are responsible for holding and accounting for player funds held in Patron Gaming Accounts (gaming accounts). These gaming accounts are accounted for in accordance with the casino and community gaming centre standards, policies and procedures under the supervision of the Corporation, as well as in accordance with the regulations of GPEB. No amounts are recorded in the Corporation's consolidated financial statements for these gaming accounts. The gaming facility service providers are legally liable for the player funds held in these accounts.

7. Accounts receivable

	2020	2019
Lottery retailers	\$ 20,528	\$ 26,040
Gaming facility service providers	11,858	10,115
Other	3,964	3,347
	\$ 36,350	\$ 39,502

The accounts receivable balances include amounts from the sale of both Administered Games and Wagered Games.

8. Inventories

The major components of inventories are as follows:

	2020	2019
Instant tickets	\$ 4,913	\$ 3,358
Slot machine spare parts	4,451	5,022
Other	1,488	889
	\$ 10,852	\$ 9,269

For the year ended March 31, 2020, inventories recognized as an expense amounted to \$24,331 (2019: \$18,713).

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

9. Leases

The Corporation leases office and warehouse real estate, lottery retail locations, vehicles and equipment. Leases of real estate have lease terms between 8 and 25 years, while lottery retail locations, vehicles, and equipment generally have lease terms of 5 years. Real estate and lottery retail location lease agreements frequently include extension options, which have been included in the term of the leases after consideration of the likelihood of the Corporation exercising the options. Generally, the lease payments under the extensions will be negotiated upon exercise of the option.

The Corporation leases casino and community gaming equipment with lease terms between less than one year and two years. The Corporation has elected not to recognize right-of-use assets and lease liabilities for the leases of less than one year.

The Corporation leases space within the casino and community gaming service provider facilities for gaming purposes. Lease payments for the gaming floors are fully variable; as such, right-of-use assets and lease liabilities have not been recognized.

Information about leases for which the Corporation is a lessee is presented below.

i. Right-of-use assets

	Real estate	Lottery retail locations	Gaming equipment	Fleet vehicles and other	Total
Balance at April 1, 2019	\$ 41,468	\$ 9,944	\$ -	\$ 390	\$ 51,802
Additions	63	2,949	1,410	33	4,455
Depreciation	(2,778)	(2,862)	(16)	(141)	(5,797)
Derecognition	-	(105)	-	-	(105)
Balance at March 31, 2020	\$ 38,753	\$ 9,926	\$ 1,394	\$ 282	\$ 50,355

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

9. Leases (continued)

ii. Lease liabilities

	2020
Maturity analysis – undiscounted cash flows	
Less than one year	\$ 6,763
One to five years	21,011
More than five years	30,282
Total undiscounted lease liabilities at March 31, 2020	58,056
Lease liabilities included in consolidated statement of financial position at March 31, 2020	52,507
Current	\$ 5,988
Non-current	\$ 46,519

iii. Amounts recognized in profit or loss

	2020	2019
Expense relating to short-term leases	\$ 18,808	\$ -
Depreciation of right-of-use assets	5,797	-
Variable lease payments not included in the measurement of the lease liabilities ¹	2,765	-
Interest on lease liabilities	752	-
Lease expense under IAS 17	-	25,069
Sub-lease income	-	(3,437)

¹ The variable commission payments to casino service providers for the lease of casino gaming floors have not been included within the total reported. The total commissions paid to service providers in 2020 was \$643,777 (2019: \$668,298) of which a portion represents the variable lease payment for use of the gaming floors.

iv. Amounts recognized in consolidated statement of cash flows

	2020
Total cash outflow for leases	\$ 6,231

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

10. Property and equipment

	Land	Corporate facilities, systems, and equipment	Lottery gaming systems and equipment	eGaming systems and equipment	Casino and community gaming systems and equipment	Assets under construction	Total
Cost							
Balance at April 1, 2018	\$ 2,996	\$ 103,621	\$ 122,443	\$ 7,652	\$ 461,034	\$ 33,598	\$ 731,344
Additions	1,736	6,021	2,807	–	28,404	26,670	65,638
Transferred to systems and equipment	–	2,026	4,459	–	23,452	(29,937)	–
Disposals and retirements	–	(2,888)	(4,887)	–	(30,098)	–	(37,873)
Balance at March 31, 2019	4,732	108,780	124,822	7,652	482,792	30,331	759,109
Additions	517	3,885	8,295	57	46,261	31,127	90,142
Transferred to systems and equipment	–	3,605	2,898	–	17,551	(24,054)	–
Disposals and retirements	–	(3,336)	(9,551)	(136)	(30,103)	–	(43,126)
Balance at March 31, 2020	\$ 5,249	\$ 112,934	\$ 126,464	\$ 7,573	\$ 516,501	\$ 37,404	\$ 806,125
Accumulated depreciation							
Balance at April 1, 2018	\$ –	\$ 83,418	\$ 104,394	\$ 7,516	\$ 303,558	\$ –	\$ 498,886
Depreciation for the year	–	6,621	5,487	101	42,685	–	54,894
Disposals and retirements	–	(2,692)	(2,917)	–	(27,874)	–	(33,483)
Balance at March 31, 2019	–	87,347	106,964	7,617	318,369	–	520,297
Depreciation for the year	–	7,414	5,930	56	43,299	–	56,699
Disposals and retirements	–	(3,303)	(7,458)	(136)	(25,756)	–	(36,653)
Balance at March 31, 2020	\$ –	\$ 91,458	\$ 105,436	\$ 7,537	\$ 335,912	\$ –	\$ 540,343
Carrying amounts							
At March 31, 2019	\$ 4,732	\$ 21,433	\$ 17,858	\$ 35	\$ 164,423	\$ 30,331	\$ 238,812
At March 31, 2020	\$ 5,249	\$ 21,476	\$ 21,028	\$ 36	\$ 180,589	\$ 37,404	\$ 265,782

As of March 31, 2020, the Corporation is committed to incur capital expenditures relating to property and equipment and intangible assets of \$28,448 (2019: \$8,965). These commitments are expected to be settled in the following year.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

11. Intangible assets

	Software	Assets under development	Total
Cost			
Balance at April 1, 2018	\$ 176,572	\$ 9,789	\$ 186,361
Acquisitions - separately acquired	2,329	4,530	6,859
Acquisitions - internally generated	18	2,636	2,654
Transferred to software	4,208	(4,208)	–
Disposals and retirements	(4,869)	–	(4,869)
Balance at March 31, 2019	178,258	12,747	191,005
Acquisitions – separately acquired	4,428	6,301	10,729
Acquisitions – internally generated	–	923	923
Transferred to software	8,776	(8,776)	–
Disposals and retirements	(3,819)	–	(3,819)
Balance at March 31, 2020	\$ 187,643	\$ 11,195	\$ 198,838
Accumulated amortization			
Balance at April 1, 2018	\$ 130,917	\$ –	\$ 130,917
Amortization for the year	14,716	–	14,716
Disposals and retirements	(2,397)	–	(2,397)
Balance at March 31, 2019	143,236	–	143,236
Amortization for the year	12,222	–	12,222
Disposals and retirements	(3,214)	–	(3,214)
Balance at March 31, 2020	\$ 152,244	\$ –	\$ 152,244
Carrying amounts			
At March 31, 2019	\$ 35,022	\$ 12,747	\$ 47,769
At March 31, 2020	\$ 35,399	\$ 11,195	\$ 46,594

The intangible assets balance represents purchased and internally-generated software assets.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

12. Employee benefits

The Corporation contributes to and controls the following pension and post-retirement defined benefit plans:

Registered Pension Plan (Plan A)

Plan A is a registered pension plan in the Province of B.C. under the *Pension Benefits Standards Act (British Columbia)* (PBSA). Plan A entitles an employee to receive an annual pension payment after retirement based on length of service and the average of the 60 consecutive months of highest pensionable earnings, and covers substantially all of the Corporation's employees. The pension benefits are partially indexed for inflation after retirement.

Supplementary Pension Plan (Plan B)

Plan B covers employees designated by the Corporation. The pension benefits under Plan B provide designated employees a top-up to Plan A benefits to the extent, if any, that they are limited by the *Income Tax Act (Canada)* maximum pension rules.

Post-Retirement Benefit Plan – Non-Pension (Plan C)

Plan C covers substantially all of BCLC's employees for post-retirement medical, dental and life insurance benefits.

The Corporation, as the plan sponsor and plan administrator, has established the Pension Committee to have primary responsibility for the administration and oversight of the plans and to perform certain delegated responsibilities.

These plans expose the Corporation to foreign currency risk, interest rate risk, longevity risk, inflation risk, and other market price risk.

A. FUNDING

Plan A is funded by employee contributions, employer contributions, and investment returns. The Corporation funds Plan A based on the advice of an actuary, in order to provide for the cost of the benefits accruing under the plan and for the proper amortization of any unfunded liability or solvency deficiency, both in accordance with the PBSA, after taking into account the assets of the plan, employee contributions and all other relevant factors. The actuarial assumptions used to determine funding requirements, which are based on a separate actuarial valuation for funding purposes, may differ from the assumptions herein.

If at any time the actuary certifies that the net assets available for benefits under Plan A exceed the actuarially-determined present value of the accrued pension benefit obligation, such surplus, or any portion thereof, may be used by the Corporation at its discretion, to reduce its contribution obligations, subject to PBSA restrictions.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

12. Employee benefits (continued)

A. FUNDING (CONTINUED)

The Corporation expects to contribute \$14,333 to Plan A in the year ending March 31, 2021.

Plans B and C are unfunded. As such, the Corporation pays all benefits thereunder as they fall due.

B. MOVEMENT IN NET DEFINED BENEFIT LIABILITY (ASSET)

A reconciliation from the opening balances to the closing balances for the net defined benefit liability (asset) and its components is as follows:

	Defined benefit obligation		Fair value of plan assets		Net defined benefit liability (asset)	
	2020	2019	2020	2019	2020	2019
Balance at April 1	\$ 387,432	\$ 355,100	\$ (312,545)	\$ (291,847)	\$ 74,887	\$ 63,253
Included in income						
Current service cost	17,920	15,900	—	—	17,920	15,900
Past service cost	—	1,024	—	—	—	1,024
Interest cost (income)	13,667	13,408	(10,727)	(10,779)	2,940	2,629
Administration cost	—	—	570	520	570	520
	31,587	30,332	(10,157)	(10,259)	21,430	20,073
Included in other comprehensive income						
Re-measurements loss (gain):						
Actuarial loss (gain) arising from:						
Financial assumptions	(46,589)	11,309	—	—	(46,589)	11,309
Experience adjustments	(278)	104	—	—	(278)	104
Return on plan assets excluding interest income	—	—	14,355	(4,770)	14,355	(4,770)
	(46,867)	11,413	14,355	(4,770)	(32,512)	6,643
Other						
Contributions paid by the employer	—	—	(15,571)	(15,082)	(15,571)	(15,082)
Contributions paid by the employee	3,026	2,833	(3,026)	(2,833)	—	—
Benefits paid	(13,506)	(12,246)	13,506	12,246	—	—
	(10,480)	(9,413)	(5,091)	(5,669)	(15,571)	(15,082)
Balance at March 31	\$ 361,672	\$ 387,432	\$ (313,438)	\$ (312,545)	\$ 48,234	\$ 74,887
Represented by:					2020	2019
Net defined benefit (asset) liability (Plan A)					\$ (10,091)	\$ 6,969
Net defined benefit liability (Plans B and C)					58,325	67,918
					\$ 48,234	\$ 74,887

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

12. Employee benefits (continued)

C. PLAN ASSETS

Plan assets are comprised of:

2020	Level 1 ¹		Level 2 ²		Total	Asset Mix
Pooled funds						
Global equity funds	\$	180,945	\$	—	\$ 180,945	58%
Debt securities						
Long term bonds		—		75,787	75,787	24%
Real return bonds		—		56,706	56,706	18%
	\$	180,945	\$	132,493	\$ 313,438	100%
2019	Level 1 ¹		Level 2 ²		Total	Asset Mix
Pooled funds						
Global equity funds	\$	112,974	\$	—	\$ 112,974	36%
Canadian equity funds		94,787		—	94,787	31%
Fixed income funds		72,289		—	72,289	23%
Debt securities						
Real return bonds		—		32,495	32,495	10%
	\$	280,050	\$	32,495	\$ 312,545	100%

¹ The fair values of Level 1 assets are determined based on quoted prices in active markets.

² The fair values of long term bonds and real return bonds are determined based on price quotations; however, since the underlying market in which these instruments are traded is not considered active, the bonds are classified as Level 2 in the fair value hierarchy.

Plan contributions are invested in equities and bonds. With consideration of the long-term nature of the plan liabilities, and the shorter-term liquidity needs for payments to retirees, the Corporation has a general target allocation of 60% equities and 40% bonds. As a general policy, and in accordance with the relevant regulations, the Corporation has adopted the investment guidelines of the PBSA for defining permissible investment activities for money held in trust. Overall, the portfolio of Plan A's assets are managed within the parameters of the strategic asset mix comprising 40% to 70% equity securities, 30% to 50% investment funds and debt securities, and up to 5% cash and cash equivalents.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

12. Employee benefits (continued)

D. DEFINED BENEFIT OBLIGATION

i. Actuarial valuation and assumptions

An actuarial valuation for funding purposes is required, at a minimum, every three years to assess the financial position of Plan A. An actuarial valuation for funding purposes as of December 31, 2019 is in progress at the reporting date and a determination of the funded status of the pension plan will be available in mid-2020. The most recently completed actuarial valuation of Plan A for funding purposes was performed by Morneau Shepell Ltd. (Morneau), an independent firm of consulting actuaries, as at December 31, 2016. The defined benefit obligation for Plan A has been based on this valuation, with adjustments made for cash flows and material events since that date. In addition, certain assumptions have been updated to reflect market conditions as at March 31, 2020.

There is no statutory actuarial valuation requirement for Plan B. The defined benefit obligation for Plan B is based on data collected for those members as at March 31, 2020.

There is no statutory actuarial valuation requirement for Plan C; however, a full actuarial valuation is completed every three years on Plan C. A full actuarial valuation of Plan C was performed by Morneau as at December 31, 2018. The defined benefit obligation for Plan C has been based on this valuation, with adjustments made for cash flows and material events since that date.

The principal actuarial assumptions at the reporting date (expressed as weighted averages) were as follows:

	Plans A and B		Plan C	
	2020	2019	2020	2019
Discount rate:				
Defined benefit obligation	3.90%	3.40%	3.90%	3.40%
Benefit cost	3.40%	3.65%	3.40%	3.65%
Rate of compensation increase for the fiscal year	2.00%	2.00%	-	-
Future compensation increases	2.00%	2.00%	-	-
Inflation	1.45%	1.70%	-	-
Initial weighted-average health care trend rate	-	-	4.27%	4.27%
Ultimate weighted-average health care trend rate	-	-	3.47%	3.47%
Year ultimate reached	-	-	2040	2040
Assumed life expectations on retirement at age 65				
Current pensioners				
Male	23.4	23.3	23.4	23.3
Female	25.2	25.2	25.2	25.2
Retiring in 20 years				
Male	24.3	24.3	24.3	24.3
Female	26.1	26.1	26.1	26.1

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

12. Employee benefits (continued)

D. DEFINED BENEFIT OBLIGATION (CONTINUED)

ii. Sensitivity analysis

Changes at March 31, 2020 to one of the relevant actuarial assumptions, holding the other assumptions constant, would have affected the defined benefit obligation by the following amounts:

	Effect on the defined benefit obligation			
	2020		2019	
	Increase in rate	Decrease in rate	Increase in rate	Decrease in rate
Discount rate (1% movement)	\$ (49,618)	\$ 63,570	\$ (55,703)	\$ 72,045
Future compensation increase (1% movement)	15,170	(12,606)	15,381	(12,769)
Inflation (1% movement)	17,956	(16,391)	19,119	(17,403)
Health care cost trend rate (1% movement)	5,037	(4,822)	5,069	(4,854)
Future mortality (10% movement)	(5,766)	6,283	(6,461)	7,009

In practice, it is unlikely that one assumption would change while all other assumptions remained constant, since changes in some of the assumptions are interdependent; however, this analysis does provide an approximation of the sensitivity of the assumptions shown.

iii. Maturity profile of plan membership

The breakdown of the defined benefit obligation at March 31, 2020 (as a percentage of the total) in respect of active employees, former employees who have not yet started receiving a pension (deferred vested), and former employees and other beneficiaries receiving a pension (retirees), is as follows:

	Defined benefit obligation	
	2020	2019
Active members	50%	51%
Deferred vested members	5%	5%
Retirees	45%	44%
Total	100%	100%

At March 31, 2020, the weighted-average duration of the defined benefit obligation was 15.6 years (2019: 16.2 years).

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

13. Prizes payable

	2020	2019
Lottery games	\$ 23,826	\$ 16,284
Progressive jackpots	9,541	8,404
Other	42	353
	\$ 33,409	\$ 25,041

14. Accounts payable, accrued and other liabilities

	2020	2019
Accrued expenses	\$ 44,509	\$ 37,255
Trade payables	25,055	19,743
Player accounts liability	10,361	7,874
Indirect tax payable	5,158	5,665
Security deposits payable	3,649	3,693
Other	16,687	16,111
	\$ 105,419	\$ 90,341

15. Short-term financing

	2020	2019
Government of British Columbia, loans, payable in single instalments ranging from \$40,000 to \$50,000 including interest ranging from \$32 to \$114 at rates ranging from 1.00% to 1.62%, unsecured, due between April 9, 2020 and April 23, 2020	\$ 179,996	\$ —
Government of British Columbia, loans, payable in single instalments ranging from \$30,000 to \$35,000 including interest ranging from \$41 to \$87 at rates ranging from 1.46% to 1.60%, unsecured, due between April 9, 2019 and April 25, 2019	—	100,029
	\$ 179,996	\$ 100,029

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

15. Short-term financing (continued)

Reconciliation of the movements of liabilities to cash flows arising from financing activities:

	2020	2019
Balance at April 1	\$ 100,029	\$ 154,867
Changes from financing cash flows		
Proceeds from borrowings	1,229,383	1,313,750
Repayment of borrowings	(1,149,446)	(1,368,595)
Total changes from financing cash flows	79,937	(54,845)
Other changes		
Interest expense	1,327	1,466
Interest paid	(1,647)	(1,697)
Capitalized borrowing costs	350	238
Total other changes	30	7
Balance at March 31	\$ 179,996	\$ 100,029

16. Deferred revenue

The following table includes revenue expected to be recognized in the future related to performance obligations that are unsatisfied (or partially unsatisfied) at the reporting date as described in note 4(K). The amounts recorded below are expected to be recognized as revenue by the Corporation within 12 months.

	2020	2019
Lottery games	\$ 20,944	\$ 21,303
Other	2,101	2,560
	\$ 23,045	\$ 23,863

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

17. Unsettled wagers

The following table includes unsettled wagers expected to be recognized in the future related to outcomes that have not yet occurred at the reporting date as described in note 4(K). The amounts recorded below are expected to be recognized as revenue by the Corporation within 12 months.

	2020	2019
Customer loyalty programs	\$ 3,330	\$ 4,193
Lottery games	688	872
Sports betting	656	443
Other	266	154
	\$ 4,940	\$ 5,662

18. Distributions to the Government of British Columbia

In accordance with the *Gaming Control Act* (B.C.), net income in each fiscal year, after deducting contractual amounts due to the Government of Canada (note 20), is paid into the consolidated revenue fund of the Government of British Columbia in the manner directed by the Lieutenant Governor in Council. The Corporation's transfer to the Government of British Columbia occurs four weeks after each fiscal month-end. The Corporation does not retain any earnings.

19. Revenue

The Corporation's revenue is disaggregated by major product lines as follows:

	2020	2019
Slot machines and table games	\$ 1,942,895	\$ 1,990,080
Lottery games	528,654	539,678
Sports betting	25,326	26,390
Bingo games	23,406	25,262
Other	10,601	8,716
	\$ 2,530,882	\$ 2,590,126
Revenue from Wagered Games	\$ 2,119,544	\$ 2,177,101
Revenue from Administered Games	411,338	413,025
	\$ 2,530,882	\$ 2,590,126

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

20. Distributions to the Government of Canada

The ILC makes inflation-adjusted payments to the Government of Canada as a result of an agreement between the federal and provincial governments following the withdrawal of the Government of Canada from the lottery field. The Corporation remits British Columbia's share of the above payments to the ILC.

21. Interprovincial Lottery Corporation

The Corporation's share of the ILC prize and ticket printing costs for national games is recognized as a reduction to revenue and ticket printing expense, respectively, in accordance with the recognition of revenue. The Corporation's share of the ILC's interest income less operating expenses is included in other expenses in the consolidated statement of comprehensive income.

22. Contingencies

From time to time, the Corporation is party to legal proceedings and claims that arise in the ordinary course of business. A provision for these contingencies would only be recognized when it is probable that there will be an outflow of economic benefits and the amount can be estimated reliably.

The Corporation periodically enters into agreements with suppliers that include limited indemnification obligations. BCLC is required to have all indemnification obligations approved by the B.C. Government Risk Management Branch. These indemnifications typically require the Corporation to compensate the other party for certain damages and costs incurred as a result of third-party claims. The nature of these agreements prevents the Corporation from making reasonable estimates of the maximum amount it could be required to pay its suppliers. Historically, the Corporation has not made any significant indemnification payments under such agreements and no amount has been accrued in the consolidated financial statements for these indemnifications.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

23. Related party transactions

BCLC, as a wholly-owned crown corporation, is controlled by the Government of British Columbia. Included in these consolidated financial statements are transactions with various Government of British Columbia ministries, agencies, and crown corporations related to the Corporation by virtue of common control.

All transactions with the Government of British Columbia ministries, agencies, and crown corporations occurred in the normal course of operations. Transactions that are considered to be individually or collectively significant include loan agreements (note 15) and distributions to the Government of British Columbia (note 18). The Corporation pays Provincial Sales Tax on its taxable purchases and also collects and remits Provincial Sales Tax to the Government of British Columbia on its taxable sales (note 24).

Key management personnel have been defined as the members of the Board of Directors, the President & CEO, and the Corporation's Vice-Presidents. The compensation for key management personnel is shown below:

	2020	2019
Short-term employee benefits	\$ 2,576	\$ 2,448
Pension and post-retirement benefits	206	234
Termination benefits	850	376
	\$ 3,632	\$ 3,058

The Corporation is also related to the pension and post-retirement defined benefit plans. Transactions with these plans are disclosed in note 12.

24. Indirect tax expense

As a provincial gaming authority, BCLC is a prescribed registrant under the *Games of Chance Goods and Services Tax (GST)/Harmonized Sales Tax (HST) Regulations* of the *Excise Tax Act* (the Regulations). The Corporation makes GST remittances to the Government of Canada pursuant to the Regulations. The Corporation's net tax for a reporting period is comprised of net tax attributable to both gaming and non-gaming activities. Imputed tax on gaming expenses is calculated according to a formula set out in the Regulations, resulting in the direct payment of additional GST at the applicable statutory rate. The net tax attributable to non-gaming activities is calculated similarly to that for other GST registrants.

Provincial Sales Tax is calculated and remitted to the Province of B.C. pursuant to the *Provincial Sales Tax Act*.

British Columbia Lottery Corporation

Notes to the Consolidated Financial Statements (continued)

Year ended March 31, 2020

(in thousands of Canadian dollars)

25. Joint Illegal Gaming Investigation Team

The Corporation, in combination with the federal government through the Provincial Police Service Agreement, funded external policing costs for the Joint Illegal Gaming Investigation Team (located within the Combined Forces Special Enforcement Unit of B.C.) from fiscal 2017 to 2019. As of April 1, 2019 this funding is provided directly by the Government of British Columbia from the distributions it receives from the Corporation.

26. Subsequent events

As described in note 2(A), the COVID-19 situation is dynamic, causing significant uncertainty regarding when gaming facilities will re-open. The directive ordering the closure of gaming facilities remains in effect. The Corporation is working with gaming facility service providers to support them in re-opening gaming facilities across the province, in accordance with directives from provincial health authorities, to ensure the health and safety of players and employees.

On April 20, 2020, the Corporation reactivated the Lotto Express system across the province, allowing businesses that offer Lotto Express the opportunity to resume lottery sales at grocery checkout lanes. As of May 14, 2020 approximately 550 of the 1400 retailers who had suspended sales have resumed operations.

The Corporation has taken steps to mitigate liquidity risk by reviewing and reducing operating expenses and capital expenditures.

The Corporation, together with ILC, implemented a six-month expiry-date extension for lottery tickets that have an expiry date between March 17, 2020 and September 17, 2020 in recognition that physical-distancing requirements to help stop the spread of COVID-19 may affect our players' ability to claim prizes.

British Columbia Lottery Corporation

SCHEDULE D

SCHEDULE OF DEBTS

March 31, 2020
(Unaudited)

British Columbia Lottery Corporation

Schedule of Debts

For the Fiscal Year Ended March 31, 2020

(Unaudited)

As per the definition provided in Section 2 (2) of the *Financial Information Act*, the British Columbia Lottery Corporation has no long-term debts as at March 31, 2020.

Prepared pursuant to Financial Information Regulation, Schedule 1, section 4 (2):

The long term debt referred to in subsection (1) (a) is a debt secured by debt instruments such as debentures, mortgages and bonds.

British Columbia Lottery Corporation

SCHEDULE E

SCHEDULE OF INDEMNITY AND GUARANTEE AGREEMENTS

March 31, 2020
(Unaudited)

British Columbia Lottery Corporation

Schedule of Indemnity and Guarantee Agreements

(Unaudited)

There were no Guarantee Agreements approved during the year.

List of indemnities approved during the year by Risk Management Branch of the Ministry of Finance for British Columbia Lottery Corporation (“BCLC”) and B.C. Lottotech International Inc. (“BCLII”)

From time to time, BCLC has provided each executive with a full indemnity under certain circumstances.

Indemnity Agreement	Date Approved
REDGATE SOFTWARE LIMITED and BCLC End User License Agreement	April 15, 2019
ONE IDENTITY CANADA INC and BCLC Software Transaction Agreement	April 18, 2019
CANADIAN STANDARDS ASSOCIATION on behalf of the RICK HANSEN FOUNDATION (CSA GROUP) and BCLC Registry Service Agreement	May 02, 2019
SHAW CABLESYSTEMS G.P. DBA SHAW BUSINESS and BCLC Shaw Business Smart Product Services Agreement	June 04, 2019
RAPID7 INTERNATIONAL LIMITED and BCLC Terms of Service	June 05, 2019
RAPID7 INTERNATIONAL LIMITED and BCLC End User License Agreement	June 05, 2019
SHAW CABLESYSTEMS G.P. DBA SHAW BUSINESS and BCLC Shaw Business Smart Product Services Agreement	June 05, 2019
DELOITTE LLP and BCLC and BCLII Master Services Agreement	June 07, 2019
SHAW CABLESYSTEMS G.P. DBA SHAW BUSINESS and BCLC Shaw Business Smart Product Services Agreement	June 28, 2019
ATLASSIAN PTY LTD and BCLC Terms of Use	July 08, 2019
EASY AGILE PTY LTD and BCLC End User License Agreement	July 08, 2019
AMAZON WEB SERVICES INC (AWS INC) and AMAZON WEB SERVICES EMEA SARL (AWS EUROPE), collectively AWS and BCLC AWS Enterprise Agreement	July 09, 2019
AUDIOCODES LTD and BCLC Software License Agreement	July 18, 2019

Indemnity Agreement	Date Approved
KAIROS TECHNOLOGIES INC and BCLC End User License Agreement	July 18, 2019
PDQ.COM CORPORATION and BCLC End User License Agreement	July 19, 2019
EMC CORPORATION OF CANADA and BCLC End User License Agreement	July 23, 2019
SAP CANADA INC and BCLC Software Use Rights Agreement	July 23, 2019
FLEXERA SOFTWARE LLP and BCLC End User License Agreement	July 26, 2019
IVANTI INC and BCLC End User License and Services Agreement	July 26, 2019
COPERNIC a division of N. HARRIS COMPUTER CORP and BCLC End User Licence Agreement	July 26, 2019
MOUSEFLOW INC and BCLC Subscription Agreement	July 26, 2019
ORACLE CORPORATION and BCLC Terms of Use	August 07, 2019
VANCOUVER AIRPORT AUTHORITY and BCLC Licence Agreement	August 07, 2019
CITY OF KAMLOOPS and BCLC City of Kamloops Facility Use Contract	August 09, 2019
SURREY CC PROPERTIES INC and BCLC Lease Extension Agreement	August 09, 2019
LOBLAWS INC and BCLC License Agreement	August 14, 2019
PING CASTLE SAS and BCLC License Agreement	August 14, 2019
SYNTHESIO INC and BCLC Sales Agreement	August 14, 2019
MICRO FOCUS and BCLC End User License Agreement	August 21, 2019
MICRO FOCUS and BCLC Business Support Agreement	August 21, 2019
CANADA POST CORPORATION and BCLC Postal Code Targeting Data Rental Terms and Conditions	September 05, 2019
MICROSOFT AZURE, DELOITTE LLP and BCLC Access Agreement	September 12, 2019

Indemnity Agreement	Date Approved
SANFORD C. BERNSTEIN & CO LLC confirming investment by SANFORD C. BERNSTEIN & CO LLC together with its delegate, ALLIANCEBERNSTEIN L.P. and BCLC Confirmation Letter	September 12, 2019
CANADIAN IMPERIAL BANK OF COMMERCE and BCLC Internet E-mail, Telephone and Fax Agreement	September 20, 2019
MICROSOFT CORPORATION and BCLC Microsoft Software License Terms	September 24, 2019
GOOGLE LLC and BCLC Terms and Services Contract	September 25, 2019
MAGNET FORENSICS and BCLC End User Licence Agreement	October 03, 2019
COREL CORPORATION and BCLC End User Licence Agreement	October 07, 2019
SANFORD C. BERNSTEIN & CO LLC (as Manager for the Funds) and STATE STREET TRUST COMPANY CANADA (as trustee for the Funds) and BCLC Subscription Agreement	October 09, 2019
WELLINGTON GLOBAL TA and BCLC Account Opening Agreement	October 09, 2019
APPEXTREMES LLC DBA CONGA and BCLC Conga Master Subscription Agreement	October 17, 2019
ELASTIC PROJECTS INC and BCLC Enterprise Terms of Service	October 17, 2019
XMIND LTD and BCLC Terms of Service	October 17, 2019
F-SECURE and BCLC License Terms	October 18, 2019
SAVE ON FOODS LIMITED PARTNERSHIP and BCLC Lottery Retailer Agreement	October 30, 2019
GROUPON MERCHANT SERVICES LLC and BCLC Terms and Conditions Agreement	November 04, 2019
TECHLAB10 AB and BCLC Software License Terms and Conditions	November 12, 2019
GOOGLE LLC and BCLC Google Play Developer Distribution Agreement	November 13, 2019
FAIRCHILD DEVELOPMENTS LTD and BCLC Lease Agreement	November 20, 2019
GROUPE SHAREGATE INC and BCLC ShareGate Terms and Conditions	December 03, 2019

Indemnity Agreement	Date Approved
IDEAGEN PLC and BCLC Master Software and Services Agreement	December 03, 2019
SOBEYS CAPITAL INCORPORATED and BCLC Lottery Retailer Agreement	December 03, 2019
ARTS CLUB OF VANCOUVER THEATRE BUILDING SOCIETY and BCLC License Agreement	December 19, 2019
MICROSOFT CORPORATION and BCLC Volume Licensing Agreement	December 19, 2019
SNAP GROUP LIMITED and BCLC Snap Gambling Terms	December 19, 2019
IDALKO and BCLC IDalko End User License Agreement	December 23, 2019
SALESFORCE.COM CANADA CORPORATION (SFDC) and BCLC Order Form	January 23, 2020
FRANKLINCOVEY CANADA LTD and BCLC FranklinCovey All Access Pass License Agreement	January 28, 2020
WOLTERS KLUWER CANADA LIMITED and BCLC License Agreement	February 06, 2020
BLUE JEANS NETWORK INC and BCLC Terms and Conditions	February 10, 2020
PROJECTBALM and BCLC End User License Agreement	February 24, 2020
PRICEWATERHOUSECOOPERS LLP and BCLC Master Services Agreement	March 03, 2020
CANADA POST CORPORATION and BCLC Postal Code Targeting Data Request Form	March 19, 2020
LEXISNEXIS CANADA INC and BCLC General Terms and Conditions	March 19, 2020
TICKETOPS CORPORATION and BCLC Agreement for Listing Online with Costco	March 23, 2020
APPLE INC and BCLC Apple Developer Program License Agreement	March 31, 2020

British Columbia Lottery Corporation

SCHEDULE F
SCHEDULE OF PAYMENTS TO SUPPLIERS
OF GOODS AND SERVICES

March 31, 2020
(Unaudited)

British Columbia Lottery Corporation

Schedule of Payments to Suppliers of Goods and Services

For the Fiscal Year Ended March 31, 2020

(Unaudited)

Vendor	Amount
0272446 BC LTD	\$ 25,014
0579467 BC LTD	105,806
0634102 BC LTD	112,992
0702009 BC LTD	39,007
0702719 BC LTD	27,312
0706315 BC LTD	29,457
0708597 BC LTD	147,781
0729886 BC LTD	81,529
0733244 BC LTD	3,384,797
0743888 BC LTD	104,656
0764129 BC LTD	47,571
0767958 BC LTD & RAGHDA HAFEZ	90,430
0768035 BC LTD	31,924
0774998 BC LTD	37,982
0779285 BC LTD	107,219
0782553 BC LTD	58,958
0788197 BC LTD	130,681
0805637 BC LTD	30,844
0807575 BC LTD	47,056
0818757 BC LTD	51,411
0826252 BC LTD	37,119
0831837 BC LTD	101,656
0842514 BC LTD	41,090
0850679 BC LTD	92,226
0856126 BC LTD	138,671
0871616 BC LTD	32,109
0883515 BC LTD	38,508
0889828 BC LTD	30,005
0893629 BC LTD	87,786
0906811 BC LTD	35,366
0923281 BC LTD	41,130
0924161 BC LTD	37,390
0928018 BC LTD	27,744
0930692 BC LTD	36,512
0931615 BC LTD	28,609
0932180 BC LTD	29,287
0941021 BC LTD	100,208
0941506 BC LTD	39,556
0942556 BC LTD	44,876

Vendor	Amount
0942688 BC LTD	40,726
0944504 BC LTD	28,543
0954452 BC LTD	65,868
0955375 BC LTD	36,767
0961448 BC LTD	28,135
0963634 BC LTD	156,087
0965959 BC LTD	33,087
0966181 BC LTD	54,612
0966717 BC LTD	120,814
0967985 BC LTD	151,617
0968984 BC LTD	46,569
0969149 BC LTD	65,924
0973581 BC LTD	28,552
0974552 BC LTD	61,844
0985926 BC LTD	34,827
0990715 BC LTD	145,734
0993271 BC LTD	28,181
0996016 BC LTD	30,327
1 VISION ENTERPRISES INC	33,040
1002716 BC LTD	42,217
1005404 BC LTD	36,708
1008075 BC LTD	44,331
1010074 BC LTD	30,882
1013780 BC LTD	66,271
1014020 BC LTD	48,131
1017182 BC LTD	59,706
1026204 BC LTD	55,037
1027631 BC LTD	37,110
1027755 BC LTD	51,184
1036957 BC LTD	29,206
1044535 BC LTD	26,293
1046569 BC LTD	39,577
1055430 BC LTD	28,752
1063120 BC LTD	25,499
1064823 BC LTD	52,152
1073337 BC LTD	70,014
1073409 BC LTD	41,100
1074141 BC LTD	59,619
1076349 BC LTD	26,647
1085357 BC LTD	45,626
1085921 BC LTD	59,040
1090764 BC LTD	60,764
1092859 BC LTD	36,749
1097852 BC LTD	73,166
1099480 BC LTD	27,081
1105855 BC LTD	42,969
1108122 BC LTD	40,698

Vendor	Amount
1109104 BC LTD	28,264
1110163 BC LTD	26,450
1116953 BC LTD	27,826
1118197 BC LTD	34,238
1123800 BC LTD	39,372
1125397 BC LTD	48,819
1128431 BC LTD	39,208
1138793 BC LTD	129,760
1144193 BC LTD	29,403
1158519 BC LTD	40,210
1161280 BC LTD	34,045
1164490 BC LTD	48,548
1167046 BC LTD	38,535
1169327 BC LTD	51,417
1172750 BC LTD	40,606
1176785 BC LTD	39,532
1177491 BC LTD	47,041
1182888 BC LTD	26,991
1183435 BC LTD	70,707
1184484 BC LTD	29,273
1195110 BC LTD	25,618
1204058 BC LTD	26,447
123 ENTERPRISES LTD	37,908
14TH AVENUE PUB AND LIQUOR STORE LTD	66,526
1650236 ALBERTA LTD	43,935
1660258 ALBERTA LTD	48,091
1909047 ONTARIO LIMITED	165,844
243045 ALBERTA LTD	5,318,037
2725312 CANADA INC	2,226,742
2725312 CANADA INC & 2973758 CANADA INC & WILLOWBROOK LANGLEY HOLDINGS INC	42,036
2725312 CANADA INC AND BROADWAY TECH CENTRE HOLDINGS INC	2,289,373
372831 BC LTD	109,672
377227 BC LTD	37,535
4 D WARNER ENTERPRISES LTD	26,645
454486 BC LTD	35,984
470695 BC LTD	127,245
4799POWELLRIVER FUEL INC	38,761
482631 BC LTD	109,169
492354 BC LTD	40,482
49TH PARALLEL GROCERY LTD	69,464
511407 BC LTD	25,049
511568 BC LTD	94,253
528822 BC LTD	77,967
537108 BC LTD	29,262
547730 BC LTD	27,133
576885 BC LTD	47,082
578097 BC LTD	29,489

Vendor	Amount
585 HOLDINGS LTD	2,745,742
585886 BC LTD	201,438
596140 BC LTD	195,215
604282 BC LTD	64,379
604402 NB LTD	84,152
614540 BC LTD	38,750
636753 BC LTD	26,365
639503 BC LTD	115,467
6407897 CANADA INC	303,359
646312 ALBERTA LTD	39,944
653457 BC LTD	25,879
657816 BC LTD	49,643
658769 BC LTD	44,428
658887 BC LTD	26,021
660117 BC LTD	39,074
661758 BC LTD	25,209
662381 BC LTD	160,647
663353 BC LTD	48,170
679978 BC LTD	79,443
686729 BC LTD	88,932
716103 BC LTD	46,915
7-ELEVEN CANADA INC	5,887,920
8295140 CANADA LTD	28,905
8471738 CANADA LIMITED	29,051
8591857 CANADA LTD	480,865
8602859 CANADA LTD	41,391
902316 ONTARIO LIMITED	34,871
9201254 CANADA LIMITED	35,938
940 DENMAN MARKET LTD	39,387
A & H PEACOCK HOLDINGS LTD	77,956
A IN HOLDINGS CORPORATION	62,029
A&B MINI MART LTD	25,731
ABBOTSFORD RACQUETS CLUB INC	83,977
ABCORP CA LTD	362,368
ABDUL JUMA	63,694
ABDUL MALIK MAWJI	173,740
ABF FREIGHT SYSTEM (BC) LTD	37,560
ABHAY ENTERPRISES LTD	448,585
ACCENTURE INC	26,250
ADD-IT SYSTEMS INC	28,300
ADOBE SYSTEMS INCORPORATED	114,546
ADVANCED PARKING SYSTEMS LTD	54,111
AEM CONSULTING INC	156,006
AGENCES W PELLETIER (1980) INC	29,519
AGS LLC	4,114,877
AHIRA DRUGS LTD	28,391
AINSWORTH GAME TECHNOLOGY PTY LTD	2,786,857

Vendor	Amount
ALAN WILLISON	132,893
ALBERNI DISTRICT CO-OP ASSOCIATION	49,837
ALBERNI VALLEY GAMING ASSOCIATION	2,653,343
ALL DAY ALL NITE STORE POCO LTD	46,954
AMAZON WEB SERVICES INC	188,042
AMAZON.COM INC	28,660
AMPVIC DEVELOPMENT INC	192,853
ANDREW WONG & BING WONG	43,735
ANGUS ONE LTD	33,771
ANJU CHHABRA	42,359
ANNEX CONSULTING GROUP INC	938,706
ANTHEM CRESTPOINT III SHOPPING CENTRES LIMITED PARTNERSHIP	27,587
ANUP KUMAR SHARMA & SONS LTD	62,875
ANURADHA GARG & JYOTI AGGARWAL	63,533
APPLY DIGITAL LTD	196,104
ARAMARK CANADA LTD	502,041
ARDENTA LIMITED	40,288
ARI FINANCIAL SERVICES INC	149,488
ARISTOCRAT TECHNOLOGIES CANADA INC	10,250,481
ARKYANA HOSPITALITY INC	38,849
ARMSTRONG REGIONAL COOPERATIVE	63,112
ARMY NAVY & AIR FORCE VETERANS IN CANADA #5	42,054
ARMY NAVY & AIR FORCE VETERANS IN CANADA #100	64,980
ARMY NAVY & AIR FORCE VETERANS IN CANADA #302	34,665
ARROW GAMES CORPORATION	1,498,452
ARTHUR GRACE VENTURES	46,689
ASA JI ENTERPRISES LTD	189,602
ASHA BAJAJ	102,630
ASSOCIATION OF CERTIFIED ANTI-MONEY LAUNDERING SPECIALISTS LLC	46,033
ATCO TWO RIVERS CAMP SERVICES LTD	96,279
ATLANTIC LOTTERY CORPORATION	140,969
ATLASSIAN PTY LTD	110,045
AV STRATEGIES LTD	137,288
AVISON YOUNG COMMERCIAL REAL ESTATE (BC) INC	240,629
AVI-SPL CANADA LTD	915,099
AWARDCO LLC	120,427
AZAM ASHTIANY	76,676
AZD100 ENTERPRISES LTD	31,201
BALJEET SANDHU & TROY PEARSON	41,408
BALLY GAMING CANADA LTD	234,010
BALMORAL INVESTMENTS LTD	48,166
BARB SIMPSON	43,838
BARLEY MILL PUB LTD	30,781
BARRIERE PHARMACY LTD	30,378
BC DIRECT MAIL WORKS INC	197,678
BC HYDRO AND POWER AUTHORITY	586,953
BC LIONS FOOTBALL CLUB INC	136,507

Vendor	Amount
BC SINAN VENTURES INC	111,051
BCIMC REALTY CORPORATION	81,885
BDO CANADA LLP	57,325
BEATTY FLOORS LTD	31,402
BENJAMIN BROWN & NORMA BROWN	55,603
BERUSCHI ENTERPRISES LTD	32,952
BET RITE INC	836,112
BETA ENTERPRISES LTD	46,191
BGIS ENERGY & FACILITY SOLUTIONS INC	50,368
BGIS GLOBAL INTEGRATED SOLUTIONS CANADA LP	112,152
BIGTIME GAMING PTY LIMITED	685,728
BK HEER DEVELOPMENT INC	62,638
BLACK GOLD WEST OPERATING GROUP INC	31,206
BLACKFISH PUB LTD	32,518
BLACKHAWK NETWORK (CANADA) LTD	135,763
BLAIR THORPE & KAREN KELFORD	40,434
BLIND BAY VILLAGE GROCER LTD	34,764
BLUE BELL INN LTD	32,162
BOA INVESTMENTS LTD	34,638
BOB'S FLOOR COVERINGS LTD	43,415
BONNIE CHING CHIU	102,325
BOWEN ROAD GENERAL STORE LTD	36,157
BOYDEN VANCOUVER INC	78,573
BOZENA PARTYKA	61,543
BPYA 1290 HOLDINGS LTD	43,304
BRANDALLIANCE BC INC	167,800
BRENTWOOD VILLAGE FOODS LTD	28,276
BREWSTER'S SPORTS PUB (2004) LTD	72,807
BRIAN NEUMANN	64,412
BRITISH BAZAAR COMPANY LIMITED	287,615
BRITTANNY PAYNE	27,911
BROOKS MARKETING RESOURCES INC	35,171
BT CANADA INC	94,016
BUY-LOW FOODS LP	268,378
BUZZ CONNECTED MEDIA INC	36,275
BX NEIGHBOURHOOD PUB LTD	47,038
C & D JAMMER HOLDINGS LTD	47,131
C2 IMAGING LLC	183,729
C3 STRATEGIES INC	70,745
CAISSEN WATER TECHNOLOGIES INC	25,345
CANADA DAVID & JACK BROTHERS INV LTD	31,751
CANADA POST CORPORATION	30,388
CANADIAN FORCES EXCHANGE	32,742
CANADIAN IMPERIAL BANK OF COMMERCE	45,600
CANADIAN RESPONSIBLE GAMBLING ASSOCIATION (CRGA) IN TRUST FUND	30,000
CANEM SYSTEMS LTD	114,463
CARDINAL PATH INC	242,249

Vendor	Amount
CARMAN JACK	41,248
CARMANAH SIGNS INC	364,098
CARX VENTURES INC	31,769
CATHERINE ANNE MORRISON	96,848
CAV VENTURES LTD	111,363
CAYMONT HOLDINGS LTD	55,043
CCA HOLDINGS LTD	79,027
CEE JOY HOLDINGS LTD	51,098
CESAR ROBAINA INC	53,036
CGI INFORMATION SYSTEMS AND MANAGEMENT CONSULTANTS INC	892,592
CHAHAL PETROLEUM LTD	25,001
CHAMPLAIN SQUARE LP	69,556
CHANCE TECHNOLOGY LTD	47,250
CHANG LUCK ENTERPRISES LTD	48,155
CHANGEPOINT CANADA ULC	192,784
CHARLES DICKENS PUB LTD	50,151
CHARLIE YOO & SUJAN YOO	131,186
CHENG BOCK SEET	105,692
CHEON YOUNG LEE	51,804
CHERRY LANE SHOPPING CENTRE HOLDINGS LTD	35,261
CHHINA ENT LTD	91,080
CHILLIWACK GAMING LTD	12,299,635
CHRISTIE'S CARRIAGE HOUSE PUB LTD	38,093
CHRISTINA WOOD	161,641
CHRISTOPHER'S FURNITURE SERVICES LTD	31,099
CHUBB LIFE INSURANCE COMPANY	84,115
CHUL SEUNG LEE	94,008
CHULGYU PARK	206,196
CHUN YING SUN	102,633
CINDY DYCK	31,268
CINDYLU ENTERPRISES INC	107,880
CITY FIRST EXPRESS LTD	27,622
CITY OF KAMLOOPS	608,678
CITY OF NEW WESTMINSTER	97,087
CIVIC ENTERPRISES LTD	78,325
CIVIMAX ENTERPRISE LTD	85,667
CJ WALKER ENTERPRISES LTD	37,327
CKS HOLDINGS LTD	44,554
CLARANET LIMITED	77,858
CLAUDIA MARTINEZ	91,151
CLEAR CONVENIENCE CORPORATION LTD	356,873
CO DARA VENTURES LTD	365,838
COAST HOTELS LTD	47,098
COMMUNITY GAMING MANAGEMENT ASSOCIATION	1,939,261
COMPUGEN INC	13,296,316
CONVERT-PAC OF CANADA LTD	25,043
COPPERSIDE FOODS LTD	193,039

Vendor	Amount
CORMORANT ISLAND DRUGS INC	26,169
CORNER GAS SALES LTD	34,977
CORONA FOODS (1991) LTD	65,491
CORONA MANAGEMENT CORPORATION	111,035
CORPORATE EXPRESS CANADA INC	149,472
CORSUZIAN HOLDINGS INC	27,541
CORUS ENTERTAINMENT INC	25,200
CORY MANAGEMENT INC	36,671
COSTA DEL SOL HOLDINGS LTD	34,379
COSTCO WHOLESALE CANADA LTD	281,624
CRANBERRY INN LTD	49,204
CRANBROOK HOTEL (1970) LTD	25,256
CTM STUDIOS INC	57,992
CTRS SOLUTIONS LIMITED	112,508
CUT & RUN HOLDINGS LTD	30,159
CXINO SEMI-NETWORK TECHNOLOGY INC	92,285
D T R VENTURES LTD	26,785
DAON ENTERPRISE LTD	39,436
DAP GROUP LTD	25,105
DAPHNE L TOBIN	109,956
DARCY'S PUB (2014) LTD	27,282
DARVIC ENTERPRISES LTD	248,948
DARVIN DRUGS LTD	28,574
DASKO HOLDINGS LTD	38,333
DAVE ABLETT	29,873
DAWSON CO-OPERATIVE UNION	58,068
DDB CANADA	247,130
DEAN NGUYEN	134,400
DEBORAH A WEST	56,433
DEBORAH YOUNG	70,652
DELL FINANCIAL SERVICES CANADA LTD	42,560
DELL LANES LTD	52,427
DELOITTE INC	9,973,448
DELOITTE LLP	1,743,790
DELTA ENTERPRISES LTD	36,008
DELTA VISION LTD	31,518
DENISE RYU	83,714
DENLEE HOLDINGS LTD	26,749
DENNIS JOHNSTON	122,520
DEOL GAS LTD	32,705
DESIGN BURGER & DOGS INC	38,686
DHK HOLDINGS INC	61,864
DIANE GAIL HOLDINGS LTD & E & M ESTATES LTD	97,557
DILSHAD ENTERPRISES LTD	33,444
DKOONER PHARMACY LTD	29,777
DNA HOLDINGS LTD	145,504
DONNA WORTHINGTON	158,478

Vendor	Amount
DRB ENTERPRISES LTD	39,264
DUFFY'S PUB INC	42,187
DUNCAN DABBER BINGO SOCIETY	5,139,522
DUNSMUIR HOLDINGS (NEW WESTMINSTER) LTD	45,346
DUPORT ENTERPRISES LTD	98,665
DYNAMIC OWL CONSULTING INC	145,009
EBCP ENTERPRISES LTD	193,041
EE SOOK KIM	99,665
E-GADS LLC	687,479
EKHO INVESTMENTS INC	36,711
ELAINE & DAVID ENTERPRISE LTD	61,854
ELEETS ENTERPRISES INC	71,821
ELEMENT 54 INC	399,044
ELFRIEDA FAWKES	111,983
ENTERPRISE ENTERTAINMENT LTD	6,205,747
ENVIRONICS ANALYTICS GROUP LTD	81,559
EQUIFAX CANADA CO	325,901
ERNST & YOUNG LLP	1,601,679
ESIT ADVANCED SOLUTIONS INC	506,766
ESTHER ENTERPRISES LTD	35,284
EUNGSUN YOON & GEUMSUN YOON	65,912
EVELINA DA SILVEIRA	77,049
EVOLUTION MALTA LIMITED	6,436,470
EXIM INDUSTRIAL SERVICES LTD	33,573
FACEBOOK INC	303,038
FAIRMONT VANCOUVER AIRPORT	31,634
FAIRWAY HOLDINGS (1994) LTD	31,740
FARHAD NAZARI	27,970
FARRIS, VAUGHAN, WILLS & MURPHY LLP	43,458
FASKEN MARTINEAU DUMOULIN LLP	253,800
FCB CANADA	946,338
FCV TECHNOLOGIES LTD	39,778
FEDERAL EXPRESS CANADA LTD	25,587
FELL FUELS LTD	85,344
FIRE FIGHTERS 314 HOLDING SOCIETY	48,030
FIRST CAPITAL REALTY INC	33,362
FLC FUELS LTD	43,360
FOREWEST HOLDINGS INC	260,428
FORT ST JAMES PHARMACY LTD	37,898
FORTISBC ENERGY INC	105,171
FOUR MILE PUB LTD	37,737
FOUR RIVERS CO-OPERATIVE	35,343
FOX & HOUNDS PUB LTD	66,606
FRENCH CREEK HOUSE LTD	36,807
FRIENDLY MIKE'S HOLDINGS LTD	48,478
FROG HOLLOW MANAGEMENT (1976) LTD	51,671
FULL PUNCH CREATIVE INC	66,791

Vendor	Amount
FULTON & COMPANY LLP	39,914
GADDIEL INVESTMENTS LTD	28,331
GALWAY DEVELOPMENTS LTD	63,112
GAMING LABORATORIES INTERNATIONAL LLC	109,641
GAMING PARTNERS INTERNATIONAL USA INC	4,017,289
GARDEN CITY ADVERTISING CO LTD	26,546
GARIC ENTERPRISES LTD	139,626
GARLANE PHARMACY LTD	29,266
GATEWAY CASINOS & ENTERTAINMENT LIMITED	231,452,859
GENUMARK PROMOTIONAL MERCHANDISE INC	326,627
GEORGIA MAIN FOOD GROUP LIMITED	302,355
GILLIAN MAHAL	25,237
GINA SWATEZ	121,278
GINQO CONSULTING LTD	150,599
GIRIRAJ GAUTAM	67,648
GITANMAAX FOOD AND FUEL LTD	27,241
GLENIS WHITELEY & DENIS WHITELEY	64,502
GLENMORE PRINTING LTD	228,665
GMJ PUB & LIQUOR CORPORATION	35,122
GMS ENTERPRISES LTD	109,376
GOLD FRASER INVESTMENTS CO LTD	38,462
GOLDSTREAM VILLAGE FOODS LTD	27,600
GOLDWING INVESTMENTS (SASKATOON) LTD	15,450,025
GOWLING WLG (CANADA) LLP	160,232
GRACORP CAPITAL ADVISORS LTD	175,000
GRALOR ENTERPRISES LTD	26,476
GRAND PUB & GRILL LTD	26,725
GRAND UNION HOLDINGS LTD	38,194
GRANDVIEW SMOKE SHOP LTD	30,830
GREAT CANADIAN CASINOS INC	205,336,642
GREAT CANADIAN ENTERTAINMENT CENTRES LTD	12,401,281
GREAT CANADIAN GAMING CORPORATION	413,424
GREG RATCH PHARMACY LTD	26,993
GREG WARREN ARCHIBALD	82,206
GREMALLEN ENTERPRISES LTD	53,840
GROUNDSWELL GROUP INC	1,378,598
GSB DEVELOPMENTS LTD	36,527
GUILDFORD STATION PUB (2011) LTD	28,647
H & H MARKET LTD	26,805
H & H SMOKES INC	40,359
H E BAR INC	69,428
H R PETRO SERVICES LTD	67,103
H W PLAY INC	42,463
HAI MIAO	137,990
HAK JOO KIM & KUM JA CHAE	25,509
HALE INVESTMENTS LTD	48,996

Vendor	Amount
HAMAZAKI WONG MARKETING GROUP LTD	217,749
HAN & K ENTERTAINMENT LTD	29,677
HAN SOO KIM & JOUNG IN KIM	32,571
HANEY HOSPITALITY (2007) LTD	40,198
HAN'S CAN DRM HOLDING CO LTD	72,081
HARBOUR CITY BINGO INC	1,175,802
HARI BHAGAT INC	124,202
HARJODHAN RAI & SURINDER RAI	62,406
HARMONY BOOKS & VIDEO CORPORATION	49,747
HARRIS & COMPANY LLP	98,706
HASSAN POURROUHOLAMIN & CLAUDIA FERNANDA ROJAS-GUALTEROS	112,117
HASTINGS ENTERTAINMENT INC	5,798,357
HE SHUN WANG	122,904
HEATHER HILL	26,433
HEATHER JOHNSON	121,311
HEMLOCK PRINTERS LTD	172,816
HEMMERA ENVIROCHEM INC	331,931
HENRY SMALL	34,750
HENRY'S B-Y MARKET LTD	159,048
HERITAGE OFFICE FURNISHING LTD	217,881
HERITAGE OFFICE FURNISHINGS KELOWNA LTD	145,999
HERMAN MILLER CANADA INC	111,212
HEWLETT PACKARD ENTERPRISE CANADA CO	834,395
HI SPIRIT ENTERPRISES LTD	128,338
HILLSIDE CENTRE HOLDINGS INC	106,803
HITCH HOLDINGS LTD	27,312
HJH HOLDINGS LTD	29,404
HLT ADVISORY INC	78,750
HO SHIN CHEUN	82,633
HOLDOM STORE LTD	41,289
HONEYWELL LIMITED	600,766
HORSESHOE BAY INN (2012) LTD	32,762
HSIANG-LAN LU	63,060
HSING CHI LEE	96,652
HUMRANIE ALI	63,595
HUNGRYBEAR GAMES LTD	1,000,000
HUNTER JAMES & ASSOCIATES INC	65,669
HUNTER LITIGATION CHAMBERS	2,317,785
HWANYOAL OH & MINA PARK	25,403
HYE SOOK KIM & SUNG PIL KIM	69,605
HYO CHUL KIM	104,281
HYON AH HAN	74,420
HYUN SOOK CHOI	83,334
IDGIT HOLDINGS INC	30,027
IGT CANADA INC	5,470,747
IGT CANADA SOLUTIONS ULC	18,951,098
IGT GLOBAL SOLUTIONS CORPORATION	917,632

Vendor	Amount
IGT SWEDEN INTERACTIVE AB	686,741
IK JOONG SHIN	64,446
IL YOON & MISUN YOON	82,499
IM & YOU ENTERPRISE INC	72,524
IMPACT RECRUITMENT INC	52,550
IN HWA YANG & KEE SEON PARK	107,543
INAT ROOT HOLDINGS GROUP LTD	25,887
INCOMM CANADA PREPAID INC	69,609
INCREDIBLE TECHNOLOGIES INC	3,165,496
INDERJIT K CHAHAL	68,144
INDERJIT NIJJAR	41,800
INDUSTRIAL TECHNOLOGY CENTRE	44,864
INFOMAGNETICS TECHNOLOGIES CORPORATION	731,944
INFOR (CANADA) LTD	41,327
INSIGHTS WEST MARKETING RESEARCH INC	81,486
INSTANT WIN GAMING LIMITED	228,812
INTERNATIONAL VISUAL CORPORATION INC	71,052
INTRALOT INC	14,282,287
INVENTA SALES AND PROMOTIONS INC	679,300
INVESTORS GROUP TRUST CO LTD	28,257
IOSECURE INTERNET OPERATIONS INC	1,923,764
IPSOS LIMITED PARTNERSHIP	1,391,806
IRENE SLUGGETT	79,596
ISAAC KIM	45,751
ISB CANADA CONSULTING CORPORATION	39,183
ISLAND INDEPENDENT BUYING GROUP LTD	249,203
IVANHOE CAMBRIDGE II INC	470,066
J & G CONVENIENT STORE LTD	40,720
J SINGH ENTERPRISES LTD	166,361
JACK BUTCHER	121,950
JACQUES LIMINSANG	30,744
JAE YEAL KIM & KYEONGHA LEE	60,389
JAGGAR HOLDINGS INC	103,257
JAI ONG YANG	37,451
JAMES BAY INN LTD	28,250
JAMES KENNY	89,816
JAMESON GOCHNGBOK	60,279
JANE E HUFF	66,707
JANE LAU	63,357
JANET PIPER & DOUGLAS WHITELAW	121,853
JANICE BATTEN & ROLAND BATTEN	35,826
JANICE MCCULLOUGH	57,036
JAZZ ON VIEW SOCIETY	26,716
JDKL ENTERPRISES LTD	69,513
JEANNETTE HILDAHL	93,831
JENNIFER KIM WELLNESS LTD	32,835
JEONG YIM LEE	65,438

Vendor	Amount
JIANXUN WANG	62,958
JIK SANG LEE & JINJOO PARK	41,296
JIM & DON INVESTMENTS LTD	66,338
JIM PATTISON LEASE	939,324
JIMMY SO	25,092
JINCHUL PARK & CHONG SUP PARK	75,020
JJK ENTERPRISES LTD	57,988
JODI'S LUCKY NUMBERS KIOSK LTD	38,707
JOHN B PUB LTD	69,454
JOHN KIRBY & MARILYN KIRBY	56,827
JOHNKUN YOO & KYESOOK YOO	86,565
JOLLY MAC'S HOLDING CORPORATION	88,900
JONG IL OK & YOUNG SUN LEE	47,707
JONG SEOK LEE	92,167
JONG-SOO KIM & JUNG SIM KIM	32,317
JORDAN MCLEAN	59,708
JOY FACTORY FILMS INC	40,395
JPDJ ENTERPRISES LTD	30,959
JS17 GAS & CORNER GROCERY LTD	42,327
JULIE'S PHARMACY (2009) LTD	31,448
JUMBO FOOD TOWN LTD	25,173
JUNG HEE YOON	76,009
JUNG HIE MUN	113,022
JUNG ROK NOH & MI HYE KIM	61,680
JUNG SUN KIM	103,179
JUNGMI LIM & JUNGYU CHOI	70,295
JUST MECHANICAL LTD	26,641
JW GROCERY LTD	86,402
K & P BATH LTD	82,678
K & S PATEL PHARMACY LTD	32,596
KABY VENTURES LTD	27,372
KAM INDUSTRIES LTD	109,247
KAMINI PATEL	121,464
KAMLOOPS BLAZERS HOCKEY CLUB INC	50,602
KAMLOOPS INDIAN BAND UTILITY CORP	38,542
KANBURG ENTERPRISES CORP	149,682
KANSAS ENTERPRISES LTD	86,686
KAREMAARTS SERVICES LTD	66,561
KAREN GOBELLE	92,452
KAREN MCKILLOP	64,344
KAREN MCKINLAY	64,555
KARIM GILANI	75,514
KARIMALI AMARSHI	147,970
KARNOOR ENTERPRISES INC	73,203
KATHRINE JENSEN	38,794
KATHY MCLAUGHLIN MANAGEMENT CONSULTING INC	38,325
KATIE ST CYR	73,439

Vendor	Amount
KB HOLDINGS LTD	308,906
KCB HOLDINGS LTD	81,900
KELLY WIJDENES	50,724
KENNEDY'S PUB LTD	75,069
KESHM CONVENIENCE STORE LTD	125,780
KEUM-JOON CHUNG & YEON KYONG CHUNG	32,677
KILCHA CHANG	28,019
KILDALA GROCERY (1999) LTD	102,624
KIM CHUNG & COMPANY LTD	88,055
KIMAX ENTERPRISES LTD	25,887
KIMBERLEY TILITZKY	76,874
KINGSGATE PROPERTY LTD	27,866
KIRANDEEP DHALIWAL & KULVIR SAHOTA	39,397
KISA ENTERPRISES LTD	57,262
KLAASSEN PHARMACY INC	31,071
KO PHARMACY LTD	60,620
KODIAK INDUSTRIAL SYSTEMS INC	270,826
KOH YEW THIAM	96,916
KONAMI GAMING INC	8,092,098
KORN FERRY (CA) LTD	244,117
KORY K HU ENTERPRISES LTD	26,927
KPMG LLP	1,161,656
KR ELITE SERVICES INC	33,329
KRZYSZTOF GRZYWACZ & SYLWIA CZAJKOWSKA	132,547
KS & SS INVESTMENT LTD	37,773
KUSAM KHURANA	66,970
KWANG JOONG KIM	106,498
KWANG U HAN & YOUNG JA HAN	91,623
KWOK CHU WU	94,384
KYEONG WON LEE	63,314
KYOUNG SOON PARK & SUK PAL PARK	33,709
KYUNG HYE MOON & SANG JIN HAN	46,644
KYUNG SOOK KIM	62,099
LA PORTA ENTERPRISES INC	85,372
LAMBDA INDUSTRIES INC	25,277
LANDLUBBER PUB (2013) LTD	33,970
LANGLEY HOSPITALITY INC	56,923
LANG'S VENTURES INC	10,436,285
LANTZVILLE PUB LTD	33,627
LARS LARSSON ENTERPRISES LTD	44,412
LAUNHARDT HOTEL/PUB LTD	33,642
LAURIE JOHNSON	63,457
LAZLIN ENTERPRISES LTD	138,954
LESLEY BURD & ROBERT BURD/BURD ENTERPRISES LTD	180,588
LEXER ENTERPRISES LTD	145,446
LICKMAN FOOD & FUEL LTD	27,476
LILY LEE	112,130

Vendor	Amount
LILY PACIFIC ENTERPRISES LTD	65,728
LINDA LITTLE	29,007
LINDA MASON	84,158
LINDA MAURO	68,121
LING LING MAI	44,297
LINKEDIN IRELAND UNLIMITED COMPANY	92,329
LITTLE AUSSIE BATTLER HOLDINGS INC	61,235
LJD PROPERTIES LTD	33,203
LOBLAW PROPERTIES LIMITED	569,180
LOBLAWS INC	312,221
LOFT HOSPITALITY LTD	36,291
LOGAN FOOD GROUP LTD	25,881
LONDON DRUGS LIMITED	952,522
LONG VIEW SYSTEMS CORPORATION	9,837,089
LORA ANGELI DER VENTOCILLA & MARILYN DAMIEN	61,569
LORILYNNE BOHMER	38,777
LOUELLA DANBERG	72,329
LOUGHEED VENTURES LTD	29,311
LOYAL ORDER OF MOOSE #1552	33,929
LTK INVESTMENTS LTD	25,540
LU & SONS ENTERPRISE LTD	27,410
LU SUN	61,545
LUCAS VENTURES LTD	29,414
LUCKY DOLLAR BINGO MANAGEMENT LTD	4,183,188
LUCKY DOLLAR BINGO PALACE LTD	41,383
LUCKY DOLLAR FOODS CORPORATION	27,035
LUCKY'S VENTURES LTD	3,679,544
LUX INSIGHTS INC	190,793
LY GREAT HOLDINGS CORP LTD	40,846
MAC'S CONVENIENCE STORES INC	1,810,793
MAIL-O-MATIC SERVICES LTD	445,394
MANDY'S MARKET LTD	42,091
MANULIFE CANADIAN POOLED REAL ESTATE FUND	40,503
MAPLE LEAF 1ST ENTERPRISES LTD	55,124
MAPLE RIDGE LANES 1981 LTD	46,754
MARINA CADANO	63,619
MARS ENTERPRISES LTD	111,727
MARSH CANADA LIMITED	488,685
MARTLEN ENTERPRISES LIMITED	154,985
MARVIN GEORGE	40,821
MARY FAKHIMI- AKBARI & ELLIE KHARAZMI	99,224
MASONLIFT LTD	60,918
MAURICE MAGOWAN & MERVIN PACE	41,638
MAXAM DESIGN INTERNATIONAL INC	131,585
MAYFAIR SHOPPING CENTRE LIMITED PARTNERSHIP	42,380
MCCANN WORLDGROUP CANADA INC	962,184
MCKINNEY HOLDINGS LTD	88,124

Vendor	Amount
MCPHERSON & DEMPSEY LTD	36,661
MCUP & SAGE LTD	96,242
MDS PUB COMPANY LTD	76,454
MEDIACOM CANADA	16,397,938
MEERA BANSAL	78,474
MEHAR INVESTMENTS LTD	26,183
MELVIN E FROST	91,145
MELVIN WORTHINGTON	66,951
MGAM CANADA INC	9,947,607
MI SUK KANG	56,616
MICATY HOLDINGS LTD	31,864
MICROSOFT LICENSING GP	1,570,714
MID ISLAND CONSUMER SERVICES COOPERATIVE	310,533
MILLER'S LANDING PUB LTD	42,396
MING CHU TSOU	67,232
MING FENG CHEN	69,932
MINISTER OF FINANCE (BC)	14,541,591
MITCHELL PRESS LTD	53,437
MKODO LIMITED	1,422,362
MMBC RECYCLING INC	93,087
MOAKA EXPRESS SHOP LTD	68,484
MOBIUS SOLUTIONS LTD	445,954
MOHAMMAD HOSSEIN ESHRAGHI	61,708
MOM NAHAR ENTERPRISE LTD	69,023
MONERIS SOLUTIONS CORPORATION	447,277
MONIR TRADERS LTD	30,636
MOORE CANADA CORPORATION	3,290,274
MORGUARD INVESTMENTS LIMITED	81,057
MUMTAZ BHULJI	62,084
MUNN ENTERPRISES LTD	336,136
MURRAYVILLE TOWN PUB INC	50,701
MYUNG HOON PARK	74,302
MYUNG JU CHOI	82,081
NADINE HOLDINGS LTD	36,416
NAKAZDLI DEVELOPMENT CORP	65,759
NAMITA CHADHA	61,849
NANAIMO QUEENS HOTEL LTD	40,812
NATASHA MENJIVAR	68,267
NAVASH DEVELOPMENT INC	124,670
NAZNIN KARMAI	79,875
NDS HOLDINGS LTD	51,883
NICOLE DAGGETT	157,202
NIELSEN MEDIA RESEARCH LIMITED	25,200
NISA ENTERPRISES LTD	80,094
NK'MIP CONVENIENCE STORE LLP	46,009
NO 26 GREAT PROJECTS LTD	29,991
NORTHERN LIGHTS HOLDINGS LTD	34,383

Vendor	Amount
NORTON ROSE FULBRIGHT CANADA LLP	288,179
NOVOMATIC LOTTERY SOLUTIONS (ICELAND) HF	1,647,558
NRT TECHNOLOGY CORP	722,106
NTEN CORPORATION	491,062
O.C. TANNER RECOGNITION COMPANY LTD	265,880
OCEAN CLIFF HOLDINGS LTD	27,569
OCEANS RETAIL INVESTMENTS INC	398,307
OHM RETAILING INC	152,176
OKANAGAN WASH ZONE CORP	29,080
OKHEE LIM & TAEGUEN PARK	62,979
OKIOK DATA	83,692
OLGA CHANEY	59,401
OMICRON INTERIORS LTD	25,832
OMNIGO SOFTWARE INTERNATIONAL ULC	202,156
OMNIVORE TECHNOLOGIES INC	38,915
ON THE MARK SOLUTIONS LLC	73,055
ONE BROWN DOG HOLDINGS LTD	57,299
ONE TWENTY THREE WEST COMMUNICATIONS LLP	1,196,324
ONICA TECHNOLOGIES CANADA INC	290,378
ONTARIO LOTTERY AND GAMING CORPORATION	120,944
ONTREA INC AND IVANHOE CAMBRIDGE II INC	146,080
OPENBET TECHNOLOGIES LTD	133,333
ORACLE CANADA ULC	60,837
ORANGEVILLE RACEWAY LTD	25,283,030
ORCHARD PARK SHOPPING CENTRE HOLDINGS INC	32,030
ORIENT TOP 1 ENTERPRISES LTD	26,928
OTTER FARM & HOME CO-OPERATIVE GAS BAR	382,365
OVERWATEA FOOD GROUP LIMITED PARTNERSHIP	1,658,187
OWIN LUCKY STORE LTD	96,166
OYEN WIGGS GREEN & MUTALA LLP	44,084
PADDLEWHEELER NEIGHBOURHOOD PUB LTD	34,708
PADDY POWER BETFAIR PLC	2,030,767
PAKASIA ENTERPRISES LTD	41,902
PALADIN SECURITY GROUP LTD	316,313
PALADIN TECHNOLOGIES INC	61,715
PALOMINO HOLDINGS LTD	27,780
PAN PACIFIC HOLDINGS LTD	25,082
PAN PACIFIC IMPORTS & EXPORTS INC	47,556
PARDEEP ENTERPRISES LTD	121,719
PARK ROYAL SHOPPING CENTRE HOLDINGS LIMITED	142,982
PARKWAY SERVICES LTD	33,696
PARMAR ENTERPRISES LTD	37,599
PARQ HOLDINGS LP	183,847
PARQ VANCOUVER ULC, AS GENERAL PARTNER AND ON BEHALF OF PARQ VANCOUVER LIMITED PARTNERSHIP	72,494,059
PATRICIA FITZGIBBON	69,903
PATRICIA PAULINE HEEMSKERK	114,994

Vendor	Amount
PAUL'S SUPERETTE SALES LTD	35,283
PAWANDEEP PANDHER	61,557
PAYPAL CANADA CO	171,623
PAYSAFE FINANCIAL SERVICES (CANADA) INC	59,866
PAYSAFE MERCHANT SERVICES INC	5,692,094
PC 13 RETAIL LTD	32,527
PEGASIE TECHNOLOGIES INC	182,449
PEMBERTON PUB LTD	41,337
PENG CHENG LUO & QUI YUN YU	80,156
PENINSULA CONSUMER SERVICES CO-OPERATIVE	344,958
PENSIONFUND REALTY LIMITED	67,878
PEREGRINE PLASTICS LTD	726,085
PETER LOW	139,771
PINEGROVE PROPERTIES INC	31,388
PING YUK CHONG	66,534
PINTON FORREST & MADDEN GROUP INC	107,643
PISHON ENTERPRISES LTD	28,726
PIZZA CUCINA 2006 LTD	64,613
PKL HOLDINGS INC	31,645
PLAYTIME GAMING GROUP INC	18,311,164
PLAZA CONSULTING INC	277,653
PNY ENTERPRISES INC	82,647
POLLARD BANKNOTE LTD	9,445,887
POLLARD GAMES INC	323,374
PONTEFRAC GROUP CONSULTING INC	65,908
POST HOUSE PUB INC	35,956
POUND AND GRAIN DIGITAL INC	1,740,347
POWELL RIVER TOWN CENTRE LTD	84,044
POWER VENTURES (1998) INC	103,347
PRAIRIE PROPERTIES LTD	40,337
PRISMTECH GRAPHICS LTD	465,950
PRITIBEN VAKIL	137,311
PROFESSIONAL QUALITY ASSURANCE LTD	1,756,290
PSB IMPEX LTD	76,710
PUB 340 CAMBIE HOLDING INC	29,409
PYONG-WHA AN	112,080
QIANG'S HOLDING INC	29,419
QUADRA VILLAGE FOODS LTD	57,906
QUADREAL OAKRIDGE CENTRE HOLDINGS INC	62,148
QUALITY FOODS LTD	248,312
QUALTRICS LLC	159,575
QUARK CONSULTING GROUP LTD	71,502
QUOVA INC	79,569
R 177 ENTERPRISES LTD	27,175
R.A. MALATEST & ASSOCIATES LTD	61,601
RAJESH SHARMA	154,013
RAJNEESH CHADHA	37,181

Vendor	Amount
RAK HOON PARK	61,339
RAMSAR ENTERPRISES LTD	78,159
RAVINDER CHHABRA	58,117
RAVINDER SHARMA	62,563
RAVNOOR ENTERPRISES LTD	100,259
RAVSUN HOME DEVELOPMENT INC	88,940
RBC INVESTOR SERVICES TRUST	14,617,461
RECEIVER GENERAL FOR CANADA	39,854,617
RED ROOSTER FOOD STORE LTD	42,206
REFINITIV CANADA HOLDINGS LIMITED	38,259
REGINA ADAMS	106,323
RENU GROVER INC	112,796
RESOURCE ENTERPRISES CANADA LTD	95,335
RESPONSIBLE GAMBLING COUNCIL OF CANADA	430,432
REXALL/PHARMA PLUS PHARMACIES (BC) LTD	232,104
REXEL CANADA ELECTRICAL INC	31,082
REYNOLDS VENTURES LTD	50,677
RGCO ENTERPRISES LTD	107,855
RICHARD GARDINER	103,691
RICHMOND GROCERS LTD	39,829
RICMAR INVESTMENTS LTD	27,601
RICOH CANADA INC	154,859
RIGHT DECISION HOLDINGS LTD	34,666
RILEY CREEK CONTRACTING LTD	36,117
RITA AHUJA	33,337
RIVAL TECHNOLOGIES INC	52,290
RIVERS REACH NEIGHBOURHOOD PUB INC	38,008
RJ HEALTHLINK LTD	32,932
RJ ROD & GUN HOSPITALITY LTD	61,601
RJM ENTERPRISES LTD	152,483
ROBBY DOSANGE PHARMACY INC	39,449
ROBIN MCKINLAY	118,070
ROCK'N FIRKIN PUB INC	48,246
ROCKYSTORE ENTERPRISE INC	48,043
ROGERS COMMUNICATIONS CANADA INC	417,096
ROLEX PLASTICS & PRINTING LTD	44,623
RONALD GAULD & WILLIAM IRVINE	56,837
ROYAL CANADIAN LEGION #83	44,586
ROYAL CANADIAN LEGION #91	30,580
ROYAL CANADIAN LEGION #118	25,174
ROYAL CANADIAN LEGION #160	27,529
ROYAL CANADIAN LEGION #179	65,476
ROYAL CANADIAN LEGION #263	29,638
ROYAL CANADIAN LEGION #292	27,790
ROYAL KNIGHT VENDING LTD	29,509
RUPINDER NIJJAR	240,016
S & MIN ENTERPRISES CORP	33,965

Vendor	Amount
S.I. SYSTEMS PARTNERSHIP	572,516
SACPYR INVESTMENTS LTD	29,786
SAIISH ENTERPRISES INC	46,978
SAILOR HAGAR'S PUB INC	44,562
SALESFORCE.COM CANADA CORPORATION	3,689,020
SAMANTHA ALARIC	97,960
SANDHURST PROPERTIES INC	61,596
SANDRA LOW	62,199
SANG HEE HAN	69,306
SANG NYUN KIM	65,658
SANJIV SHARMA	38,357
SANJIWAN SADHIR & SAVITA SADHIR	64,538
SAP CANADA INC	539,220
SARA GHAHREMANI	61,584
SARBJIT NAGRA	35,776
SARITA KHURANA	67,518
SATNAM ENTERPRISES LTD	47,226
SAVE-ON-FOODS LIMITED PARTNERSHIP	811,407
SCOTT JZ TRADING LTD	58,341
SEAMOUNT ENTERPRISES LTD	26,485
SEBASTIAN GOH	51,192
SEEHRA PHARMACY LTD	38,674
SEM RESORT LIMITED PARTNERSHIP	3,743,075
SENEGAL TRADING CORP	34,572
SENSI SALES CORP	99,727
SEONGS ENTERPRISE LTD	32,358
SERGE LAPRISE	139,115
SERVICENOW INC	614,084
SETTERS NEIGHBOURHOOD PUB LTD	26,616
SEUNGDO ENTERPRISES LTD	38,531
SFJ INC	37,671
SG GAMING INC	46,971,554
SHADY REST HOTEL (1984) LTD	55,940
SHAFIQ BUSINESS SOLUTIONS LTD	67,056
SHAMIRA GILANI	67,607
SHAPE PROPERTY MANAGEMENT CORP	96,269
SHARI STUYT	58,103
SHARIE ASSELS	63,875
SHARMA INVESTMENTS CORP	51,174
SHAW COMMUNICATIONS INC	82,279
SHEE-FUN CHEE	27,546
SHEILA HANSHAW	80,966
SHERRI GERRARD	71,264
SHERRY HUTCHINSON	143,299
SHING BEH	35,044
SHINJA PARK	43,175
SHIPPERS SUPPLY INC	54,979

Vendor	Amount
SHIREEN HASAN	73,488
SHU-YUAN LU	90,107
SIGNATURE EDITIONS MILLWORK INC	322,795
SII T'AX DEVELOPMENT LTD PARTNERSHIP	30,040
SIMEIO SOLUTIONS CANADA INC	171,049
SKAS TRADING LTD	101,234
SKOPAC PHARMACY LTD	34,348
SMART, SAVVY & ASSOCIATES INC	47,798
SMARTREIT (MAPLE RIDGE) INC	27,368
SMC PHARMACY SERVICE LTD	36,049
SOARING OSPREY ENTERPRISES LTD	34,738
SOBEYS CAPITAL INCORPORATED	1,686,557
SOON CHAN JUNG & JI HYE KWON	145,543
SOOYOUNG KIM	79,700
SOUSA HOLDINGS LTD	89,530
SPAR CANADA COMPANY	35,475
SPEEDS PUB LTD	28,120
SPELT ENTERPRISES LTD	35,156
SPLASHDOT INCORPORATED	264,051
SPORTSDIRECT INC	63,000
STARBOTT COMMUNICATIONS PARTNERSHIP	28,350
STARK SALES LTD	41,929
STATHERS DRUGS LTD	37,016
STEVESON HOSPITALITY SERVICES LTD	29,492
STEVIN ENTERPRISES LTD	46,834
STOP N GO ENTERPRISES INC	36,922
STOP N SAVE FOODS LTD	63,786
STRATACACHE CANADA INC	6,024,512
STYLO DEVELOPMENT LTD	31,505
SUBHASH BAJAJ	62,020
SUK JU SU	65,673
SULTAN ENTERPRISES INC	75,224
SUNCOR ENERGY PRODUCTS PARTNERSHIP	105,545
SUNLINKS MARKETING LTD	38,754
SUPREME BUSINESS SOLUTIONS INC	37,535
SURINDER DHANJLE	68,334
SURINDER MAHAL	81,939
SURREY CC PROPERTIES INC	79,992
SUSAN WOO	67,532
SUSAN WU	56,555
SUSANA LIM	67,419
SV INVESTMENTS LTD	38,354
SVERRIR ORN SVEINSSON	202,755
TCS ENTERPRISES LTD	37,181
TCS JOHN HUXLEY AMERICA INC	272,903
TEEMA SOLUTIONS GROUP INC	697,881
TEJAZZ MANAGEMENT SERVICES INC	97,010

Vendor	Amount
TELUS COMMUNICATIONS INC	4,146,723
TERESA FERGUSON & EVELYN FERGUSON	139,668
TERNICE WEB SERVICE LTD	218,145
TERRIM PROPERTIES LTD	6,401,245
THE CADILLAC FAIRVIEW CORPORATION LIMITED AND VAN PC LP	108,420
THE KAL EATERY LTD	46,021
THE LINK SOLUTIONS GROUP INC	35,175
THE MANUFACTURERS LIFE INSURANCE COMPANY	5,099,594
THILAKA THINAKARAN	122,469
THOM BOYS ENTERPRISES INC	27,918
TIBCO SOFTWARE (IRELAND) LIMITED	1,967,623
TIMOTHY FERGUSON	81,082
TK STUART LTD	56,978
TOM STURGILL & JODI STURGILL	25,022
TONY BAJAJ	69,231
TONY LEONG	138,710
TOP OF THE HILL GROCERY & GAS BAR LTD	31,065
TOPS TOTAL OFFICE PRODUCTS LTD	362,033
TORQUE MARKETING STRATEGIES LTD	36,750
TRACTION SALES AND MARKETING INC	87,308
TRACY LIM	109,344
TREASURE COVE CASINO INC	17,427,552
TREETOP MARKETING AND PROMOTION INC	191,791
TRETHEWEY GAS BAR LTD	55,760
TRIPLE CROWN FOOD LTD	51,217
TRI-VIC ENTERPRISES LTD	25,188
TRI-WAY FOOD & GAS LTD	27,045
TSAWWASSEN INTERNATIONAL SERVICES LTD	191,682
TZU LIN & MEI-LING LU	60,506
ULINE CANADA CORPORATION	28,596
UNIFIRST CANADA LTD	80,632
UNIVERSITY OF BRITISH COLUMBIA	272,904
UNIVERSITY OF THE FRASER VALLEY	62,362
VAN DEN ELZEN DEVELOPMENTS LTD	72,563
VAN J HOLDINGS LTD	153,154
VANCOUVER CANUCKS LIMITED PARTNERSHIP	588,403
VANCOUVER INTERNATIONAL AIRPORT AUTHORITY	40,387
VAN-KAM FREIGHTWAYS LTD	232,104
VANPROP INVESTMENTS LTD	40,552
VI PHONG ENTERPRISE LTD	105,937
VICTORIA SYMPHONY SOCIETY	25,556
VIRTUS INTERACTIVE BUSINESS LEARNING EXPERIENCES INC	174,186
VISHAL GUPTA	71,899
VISION CRITICAL COMMUNICATIONS INC	110,164
VSR INDUSTRIES INC	1,029,253
WAL-MART CANADA CORP	536,333
WENWOOD HOLDINGS LTD	35,031

Vendor	Amount
WEON HEE YOO	67,396
WESCO DISTRIBUTION CANADA LP	86,001
WESTERN BAY PROPERTIES INC	51,015
WESTSYDER INN 1978 LTD	65,104
WESTWOOD MIXER LTD	26,161
WHEATSHEAF ENTERTAINMENT CENTRE LTD	25,385
WHISTLE STOP HOLDINGS LTD	42,088
WILDSIDER ENTERPRISES INC	106,814
WILHELM HOLDINGS LTD	60,647
WILL CREATIVE INC	152,700
WONDERLUST MEDIA INC	30,450
WOODS SPORTS PUB INC	100,285
WOORAM VENTURES LTD	25,527
WORKSAFE BC	299,607
WU DRUGS LTD	42,702
WU HOLDINGS INC	31,458
XEROX CANADA LTD	47,162
XIANG WANG ENTERPRISES INC	92,028
XIAOLI ZHANG	65,110
XIWU ZHU	63,360
XUE SU	46,233
XU-YI ENTERPRISES INC	30,840
YASMIN AMARSHI	75,296
YESCO LLC	243,757
YIU KEE LEUNG	62,979
YONG GUO	73,674
YONG HAN	98,466
YOOSOOK WON	34,326
YOUNG'S PHARMACY (1970) LTD	32,491
YU MEI SUN	49,588
Subtotal: Listing of suppliers exceeding \$25,000	1,107,918,977
Consolidated total: Suppliers receiving \$25,000 or less	<u>22,910,466</u>
Total payments to suppliers of goods and services	<u>\$ 1,130,829,443</u>

Note: There were no payments to suppliers for grants and contributions for the fiscal year ended March 31, 2020.

BCLC has a process to assess and approve vendors in cooperation with the Gaming Policy Enforcement Branch.

British Columbia Lottery Corporation

SCHEDULE G

SCHEDULE OF REMUNERATION AND EXPENSES

March 31, 2020
(Unaudited)

Schedule Showing the Remuneration and Expenses Paid to or on Behalf of Each Member of the Board

For the Fiscal Year Ended March 31, 2020
(Unaudited)

Name	Position	Remuneration	Expenses
AXFORD, JOAN	Board Member	\$ 23,250	\$ 14,339
CASSADY, HILARY	Board Member	18,750	5,861
CHAN, FIONA	Board Member	15,500	8,299
ETHANS, LISA	Board Member	19,750	6,668
KAPPEL, PETER	Chair	26,250	7,095
KELLY, DUSTY	Board Member	15,250	2,454
LEE, MARIO	Board Member	21,500	4,708
MOORE, GREG	Board Member	11,551	1,644
STRANDBERG, CORO	Board Member	15,500	2,022
Total: Elected officials, employees appointed by Cabinet and members of the Board of Directors		\$ 167,301	\$ 53,090

British Columbia Lottery Corporation

Schedule Showing the Remuneration and Expenses Paid to or On Behalf Of Each Employee

For the Fiscal Year Ended March 31, 2020

(Unaudited)

Remuneration for all employees includes salaries, wages, vacation payouts, bonuses, perquisite allowances and other taxable benefits. Remuneration does not include amounts paid under severance agreements.

Effective April 1, 2019, past practice of retaining a percentage of salary for executive and management to be paid as an annual lump sum "holdback" was eliminated at BCLC. Base salary was adjusted to include the holdback. This has resulted in increased earnings reported for executive and management in fiscal year 2020 as remuneration includes the holdback earned for fiscal year 2019 that was paid in 2020 and the increased base salary paid in 2020.

Expenses include costs for travel and accommodation, professional development, employee relocation and membership dues.

Name	Remuneration	Expenses
ABERDEEN, RAE	\$ 80,126	\$ 11,220
ADAMS, CAMERON	226,877	32,732
AHONEN, CRISTINA	103,681	11,593
ALAIN, JOEY	83,293	164
ALBRECHTSEN, CLARE	82,622	4,105
ALEXANDER, TARA	121,217	666
ALMAZOVA, OLGA	75,010	5,007
ANDERSON, ANDREW	96,509	11,886
ANDREW, MARINA	76,656	8,180
ANNETT, ROB	130,695	13,390
ANTONS, JAN	88,025	1,420
ARMAND, BONNIE	88,811	1,008
ARNOLD, KEVIN	76,893	15,048
ATHERTON, JOHN	79,312	3,308
AUJLA, GURMIT	193,957	18,578
AULAKH, PARMINDER	81,959	3,749
AUSTIN, SANDY	181,527	23,717
AVISS, TYLER	104,687	7,629
AZPIRI, STEVE	88,966	524
BACH, KEN	113,709	18,523
BAILEY, GAVIN	79,280	9,178
BAINS, BAL	113,421	16,964
BAKER, SCOTT	107,507	5,995
BAKHHTIAR, SANAM	208,115	10,062
BAMRA, BAL	119,766	17,950
BARBER, MARK	116,390	34,593
BARBOSA, JENNIFER	188,357	54,243
BARBOSA, JUSTIN	92,016	5,520
BARKER, MORGAN	76,968	-

Name	Remuneration	Expenses
BARTELLA, FRANK	90,449	1,283
BASRA, GURPREET	86,488	8,032
BEDARD, MICHELE	140,872	16,364
BEEBE, DAN	175,625	21,991
BEEKSMA, STEVE	92,013	2,113
BEHRNS, MARSHALL	115,730	5,892
BENNETT, CLAIRE	152,087	9,614
BEVERIDGE, SHIRLEY	159,971	7,336
BHATTI, MANDEEP	96,472	17,383
BIGGAR, CHRIS	77,200	66
BILLINGSLEY, JENNIFER	105,990	12,675
BISHOP, IAN	102,765	3,585
BLACK, HEATHER	137,452	24,947
BLACK, KEITH	76,804	290
BLAINE, KATLYN	83,416	3,397
BLANCHFIELD, DANIEL	93,667	1,331
BLASKO, JENNIFER	83,207	1,844
BLOCK, RICHARD	84,528	1,620
BODENHAMER, BRAD	87,505	5,432
BOLEN, KEITH	184,669	10,468
BOLT, LALON	105,256	2,929
BONNETT, LINDSAY	90,811	22,185
BOUCHARD, REBECCA	83,900	14,311
BOUGHTON, KATELYN	91,388	4,416
BOWERS, GENEVIEVE	81,277	900
BOWIE, JAMES	103,727	2,936
BOYD, BILL	92,253	16,423
BRAGER, DARRIN	75,133	4,080
BRAR, AMAN	89,060	10,189
BREAKEY, DAN	139,832	14,115
BRESLER, LEON	166,851	16,180
BRETT, BOB	94,077	2,091
BROCKLEHURST, DARREN	87,541	963
BROWNLEE, TAMMY	100,921	9,180
BURNIP, ROBERT	77,202	1,736
BURTON, CORRINA	104,668	6,818
BUTTERS, BRIAN	94,383	1,048
BYSTROWSKI, PAUL	88,702	674
CALLAHAN, JAMIE	201,424	21,864
CANONICO, MASSIMO	79,843	1,342
CARLSON, DAWN	87,384	1,292
CARLSON, JASON	82,625	-
CARR, HARLEY	79,350	3,720
CARTER, CHRISTINE	92,694	2,439
CASSIDY, DAVID	82,858	1,206
CEBRYK, DWAYNE	83,534	12,300
CHAM, LAWSON	83,307	2,043

Name	Remuneration	Expenses
CHAN, BRANDI	75,739	6,201
CHAN, RICKY	78,020	14,556
CHAN, SIBIL	116,106	2,868
CHANG, DANNY	102,393	6,297
CHAPMAN, JONATHAN	134,888	13,588
CHARLTON, JODY	115,395	19
CHAUHAN, KAUSHAL	82,154	1,889
CHEN, HONG YU	84,859	3,105
CHENG, ANITA	76,360	2,024
CHOW, BOBBY	77,219	246
CHOW, DONALD	108,100	497
CHOW, NORMAN	89,960	6,414
CHRISTIANSEN, KIMBERLY	112,956	22,438
CLARK, BRIAN	101,357	12,281
COJUANGCO, LILIBETH	92,868	2,249
CONNOLLY, JENEVA	75,260	241
CONNOLLY, ROBERT	170,152	15,279
COOPER, DEAN	94,112	1,196
COUCH, ALYSON	79,126	13,383
COUSINS, LYNN	83,652	5,151
COWARD, KENNETH	98,368	1,196
COX, VICTOR	154,828	4,209
CRAWLEY, JERRY	77,047	1,815
CRESPO NEIVA, HEITOR	79,627	3,610
CROSS, CORINNE	106,805	6,453
CROSS, JAMIE	77,263	3,162
CUGLIETTA, CATHY	85,136	3,700
CURRIE, ZACKERY	75,693	1,348
CVJETKOVIC, ALEKSANDAR	79,179	480
DAIGLE, JASON	78,556	1,204
DALE, MIKE	108,221	9,331
DALTON, LEANNE	108,782	2,648
DANG, TAN	76,219	10,404
D'ARCEY, SARAH	78,315	11,832
DAVIS, PAT	284,621	40,815
DAY, SHAWN	75,513	3,632
DE BEIR, STEPHEN	88,616	2,790
DE GUZMAN, GARY	85,912	1,145
DEBRUYCKERE, KEVIN	167,929	27,585
DEPAULO, JOSEPH	92,858	3,554
DESMARAIS, BRAD	290,882	54,541
DESROSIERS, RACHEL	82,355	1,182
DEVICK, REG	91,614	3,252
DI LIELLO, ANGELO	116,334	12,795
DICKENSON, MARK	75,412	388
DICKSON, DONNA	80,617	2,611
DIESTRO, JUDE	75,805	9,308

Name	Remuneration	Expenses
DIMOPOULOS, GEORGE	86,123	1,282
DIOQUINO, ROLLY	100,398	5,270
DODD, LEE	86,973	1,374
DODSON, CAMERON	86,610	1,687
DOLLARD, JENNIFER	83,891	2,564
DOOLAN, SHAUN	104,404	38
DOWNEY, HEATHER	93,800	1,343
DRAKE, TODD	88,837	-
DUBORD, MARC	86,845	5,240
DUFFIELD, ARDEN	83,010	1,058
DUNCAN, MICHELE	103,800	4,788
DUNLOP, JASON	95,136	78
DURAND, RANDY	98,312	-
DUROVIC, GORAN	78,231	144
DWIVEDI, ABI	78,114	1,395
EARLE, ANDREA	95,610	13,279
ELIESEN, SARA	115,552	7,604
ELLINGSEN, DAN	79,166	61
ENDRIZZI, MATTHEW	103,494	2,936
EOM, IRIS	81,942	7,487
EPP, WENDY	117,963	1,386
ESLAMI MEHDIABADI, NAVID	118,261	48
ESTRADA, CRISTINE	89,127	4,855
FADDA, MARIA	99,735	1,480
FAIRCLOUGH, CHRIS	119,265	11,811
FALCO, JAMES	116,123	9,236
FENSTER, RICHARD	170,612	19,977
FILEK, JEFF	96,211	1,217
FILIMEK, LANE	92,226	15
FILIPIG, LARRY	95,137	-
FINCH, DARREN	117,111	5,742
FINLAY, SHARI	81,448	6,274
FINLEY, LISA	101,183	5,458
FINNEY, LORNE	124,094	8,028
FLEGEL, MARK	110,182	2,215
FLYNN, AIDAN	109,274	8,939
FOIDART, CURT	90,444	3,791
FORTIER, DONNA	124,999	1,248
FOSTER, GARY	122,280	20,571
FOSTER, JEFF	77,402	3,461
FRANCOEUR, DENISE	104,935	7,866
FRANGIADAKIS, YORGOS	79,439	3,040
FRASER, ANDREW	120,234	5,175
FRASER, RICHARD	129,901	2,757
FRATER, RICHARD	85,929	16,405
GADE, KRIS	125,453	13,403
GAIA MARETTA, KAREN	75,147	1,710

Name	Remuneration	Expenses
GALAN, KRISTIN	88,813	4,755
GALLAWAY, JENNIFER	148,090	8,165
GALLOWAY, LAURA	82,808	5,169
GANSON, ANGELA	82,491	34,158
GARNESS, HEATHER	95,333	56
GARNHAM, ANDREW	146,351	12,978
GASS, KEVIN	314,262	30,742
GATTO, BRUNO	90,552	3,313
GAZZOLA, ROB	83,734	2,616
GEDDES, KAREN	125,630	10,203
GEEBU, VENKAT	79,981	3,033
GELINEAU, NEIL	94,378	1,708
GELOWITZ, JODY	99,211	10,631
GERRITS, LARA	117,575	16,819
GIFTAKIS, YANNI	79,143	1,215
GILL, SOPHIA	76,749	3,694
GLEN, STEPHANIE	76,559	2,159
GOEBEL, LAUREN	199,825	12,167
GOWDA, NATASHA	95,525	7,684
GRANOUX, ARNAUD	100,042	2,294
GRANT, AMY	106,945	4,190
GRAY, KAREN	171,960	9,473
GREWAL, KULBIR	80,499	6,565
GRINAM, ROBERT	81,319	9,007
GROUMOUTIS, STEWART	165,473	43,505
GRUNEBERG, JEAN	84,513	5,465
GUILLEMAUD, EDWARD	77,502	227
GUILLEMIN, AMY	88,873	12,342
GUO, DAVID	85,190	1,741
GUO, XIN	78,810	2,104
GUTKNECHT, MARK	188,248	7,463
HAHN, JENNIFER	94,813	3,358
HALL, HUGH	128,634	1,887
HALLSTROM, JAYME	100,122	43
HAN, BILLY	75,294	11,063
HAN, JERRY	78,063	1,030
HANNON, CYRIL	87,691	32,030
HAPKE, KENDRA	91,561	2,194
HARDY, KEVIN	122,294	2,540
HARRIS, KEN	75,785	23,072
HARTLEY, STEPHEN	130,647	690
HATT, KEITH	80,313	-
HAVERSTOCK, JAMES	123,506	3,176
HAYS, MIKE	111,646	3,439
HE, RICKY	92,432	190
HEARN, BILL	80,020	560
HENDERSON, CRAIG	111,672	4,947

Name	Remuneration	Expenses
HENSRUD, KATIE	86,128	10,202
HILL, DAVE	81,314	3,345
HOBBS, JANET	86,241	14,819
HOBSON, AMANDA	106,612	9,572
HOPE ROSS, JESSICA	79,615	12,046
HOWARD, STEVE	141,432	29,891
HUBBARD, SHANNON	96,300	1,196
HUM, MARIA	115,056	15,790
HUMPHREY, JAMIE	97,018	3,499
HUNT, CARSON	89,995	-
HUNTER, RICHARD	85,317	8,821
HUSLER, JIM	85,677	4,254
INNES, CHRISTY	161,606	27,648
IVANUSEC, JULIE	84,188	1,977
JAGAS, FRANK	104,068	8,129
JAMES, CRAIG	180,807	20,575
JANG, DARREN	146,679	12,462
JOE, JULIENNE	85,608	9,485
JOHNSON, DENISE	115,504	1,493
JOHNSON, MATT	88,023	-
JOHNSON, ROB	80,815	15,836
JOLLY, GALADRIEL	92,014	11,191
JONES, KEN	78,923	4,291
JONES, SYD	161,789	8,985
JUBB, PETER	122,911	2,174
JUDGE, GRANT	83,256	6,206
KAI, GRACE	79,586	16,185
KAILLY-SMITH, CINDY	126,039	7,967
KAINE, KEVIN	75,923	237
KAINTH, RAJIN	90,366	12,901
KARTADINATA, JESSICA	86,833	1,216
KAWA, SHAWN	80,920	1,096
KAY, TOM	280,026	26,081
KEE, SJ	84,171	3,052
KEIM, JENNIFER	87,175	7,329
KENNELLY, HEATHER	92,490	4,921
KETSA, KEN	88,729	-
KHAIRA, SURINDER	84,714	-
KILEY, TRACY	81,900	4,478
KIM, HYUNG-SANG	94,324	12,330
KIM, JUNGWOO	77,871	2,251
KING, ALISON	123,931	20,627
KINNA, DAVID	106,945	1,313
KLARICH, ALMA	82,801	2,757
KO, ALLEN	112,100	21,484
KOHUT, NARISSA	113,912	4,306
KOLESZAR, KATIE	101,559	10,124

Name	Remuneration	Expenses
KOSMADIA, ASHISH	105,870	2,376
KRIESE, MURRAY	99,880	4,745
KROEKER, ROBERT	130,257	11,300
KULCZYCKI, NATHAN	142,458	26,880
KUMAR SWAMY, NAMITHA	85,240	3,627
KUPIAK, PETER	77,742	9,881
LACEY, DON	188,455	4,669
LALLI, JUGDEEP	115,503	12,655
LAMBERT, ED	93,281	9,065
LAMPMAN, MARTIN	165,970	15,856
LANE, LISA	116,834	3,055
LANE, MARK	151,382	11,746
LANTOS, CANDICE	75,975	858
LATRACE, CHRISTOPHER	81,770	-
LAW, ANGELA	76,962	4,040
LAWRENCE, BRETT	117,706	18,647
LAZAROWICH, KATHRYN	80,935	6,109
LAZOVIC, DANIJEL	81,089	215
LE, ALBERT	89,469	2,684
LEACH, NOLAN	79,660	-
LEARMONTH, DEREK	80,911	89
LECHASSEUR, JOSS	151,030	27,336
LEE, ALEX	85,722	2,811
LEE, MATTHEW	81,503	8,454
LEE, STONE	79,758	1,251
LEE, TREVOR	79,861	3,046
LEEBURN, JOHN	108,500	6,082
LEFFLER, CHERILYN	107,049	2,902
LEMOS, RACHEL	110,410	4,793
LEONARD, CALLIE	110,722	4,487
LESTER, ALISON	101,392	2,101
LESTER, MURRAY	95,883	2,743
LEUNG, ELAINE	123,159	12,292
LEUNG, JENNY	141,947	5,041
LEUNG, MICHELLE	81,815	2,497
LEWIS, CHRIS	93,177	3,425
LIDDER, KARM	88,643	2,155
LIGHTBODY, JIM	316,301	27,777
LIM, CHARLES	78,924	-
LIM, GINNY	97,977	3,376
LITTLECHILD, BEN	102,670	16,061
LIU, JIM	75,521	26
LOCKWOOD, GREG	107,877	3,378
LONGDEN, PAUL	87,272	2,782
LONGLEY, CRAIG	77,938	4,040
LORD, REMI	107,651	1,974
LUCE, DEREK	83,398	4,804

Name	Remuneration	Expenses
LUDWAR, JULIA	93,060	3,722
LYNCH, PATRICK	111,626	1,693
MA, DAVID	121,649	9,521
MACDONALD, RYAN	94,468	7,676
MACINTYRE, KEITH	91,797	9,766
MACKENZIE, ERIN	86,431	5,008
MACKENZIE, WENDY	131,877	20,244
MACLEAN, JOSH	93,303	1,779
MACLEOD, DONALD	104,832	2,342
MACMILLAN, STUART	147,983	5,929
MACPHERSON, TAMARA	86,962	1,931
MADILL, BOB	116,089	6,558
MAFULELA, SIJA	75,238	6,504
MAGHSOUDI, HANIYEH	84,939	1,182
MAGNELL, ERIC	82,086	1,284
MAGRI, MONICA	111,003	4,647
MAGRIOTIDIS, PETROULA	86,705	3,689
MAHLER, CURTIS	78,749	1,751
MAISONNEUVE, AJ	89,089	17,189
MAK, MICHAEL	76,946	1,128
MALEBRANCHE, ERIC	83,449	13,743
MALLET, DARCY	75,958	34,126
MANEV, OGGIE	77,173	2,784
MANZUR, JULIAN	75,247	241
MARKEL, JEREMY	86,289	520
MARKLE, SHELLY	81,562	1,322
MARKOVIC, TANJA	99,630	3,484
MARTEL, COLETTE	90,967	1,386
MARTIN, BRAD	77,528	1,000
MARTIN, MICHAEL	79,331	1,519
MARYSCHAK, TOM	154,842	5,892
MASS, HEATHER	87,510	4,571
MASTERS, KALE	78,301	3,615
MATSUOKA, DANIEL	95,648	-
MAVROGIANNAKIS, ANGELOS	76,926	36
MAXFIELD, LINCOLN	95,377	-
MAY, CANDICE	91,528	12,591
MAY, JENNIFER	85,264	19,347
MAYDANIUK, MICHAEL	101,699	48
MCASKIE, ARNOLD	86,349	1,279
MCDONALD, EMILY	146,858	8,017
MCDONALD, PETER	84,134	10,669
MCDONALD, WILLIE	102,990	616
MCGARVIE, CASSANDRA	94,950	3,666
MCGUINNESS, ORLA	88,093	6,072
MCIVOR, JODY	82,227	1,435
MCKAY, KYLE	120,863	11,869

Name	Remuneration	Expenses
MCKERCHAR, DEAN	120,583	1,573
MCLEOD, ALYSSA	83,029	7,670
MCLEOD, TAYLOR	149,002	26,057
MERCIER, JACQUELINE	89,838	1,939
MIGGINS, HOLLY	77,108	2,695
MILLS, MIKE	85,864	21,238
MINGER, CARMEN	76,624	5,366
MINHAS, GOVIND	77,241	5,335
MOONIE, ROBERT	128,338	8,791
MOORE, GREG	193,161	30,773
MORGAN, TAMARA	130,843	11,402
MORIN, GINA	120,933	7,702
MORLEY, JEFFREY	77,979	-
MULLAN, JEFF	83,240	10,149
NESKAR, KEVIN	85,245	1,981
NESSMAN, BETTY	90,108	11,807
NEWVINE, SANDRA	77,599	5,281
NGUYEN, TIM	88,238	156
NIELSON, CHARLENE	193,426	26,381
NORGAARD, BRANDON	79,051	6,022
NORUM, SHANE	77,230	16,863
OCKENDEN, TED	163,490	18,109
ODONNELL, DEBBIE	109,899	20,597
O'GENSKI, JORDAN	87,128	4,259
OLDFIELD, COLLEEN	76,383	7,961
O'MARA, BRENDAN	78,848	4,720
ORR, CHRIS	113,589	2,083
OSBORNE, ROD	147,881	7,083
OZUBKO, CRAIG	97,878	2,928
PAAUWE, BRENTON	94,507	2,151
PALUMBO, RAY	104,232	1,064
PAOLINI, GREG	127,691	7,516
PAPPAS, TODD	87,796	12,849
PARAGALLO, LORENZO	87,607	10,183
PARK, SHIRLEY	76,114	2,152
PARRY, DAVID	125,609	4,047
PATEL, HEMA	88,866	5,785
PAULIN DUPÉRÉ, CLAUDE	87,202	3,379
PAWLUK, MARTIN	81,448	957
PAY, BRIAN	85,043	2,790
PEACOCK, ADAM	89,282	995
PENG, NARELLE	80,074	5,811
PENNER, TREVOR	173,134	28,874
PERSAUD, RYAN	207,638	9,406
PETERS, TONYA	80,524	7,519
PHAM, TODD	83,502	514
PIEPER, GARTH	190,663	19,348

Name	Remuneration	Expenses
PILKINGTON, TIM	91,530	2,444
PILLER, TYLER	94,623	9,038
PIVA-BABCOCK, LAURA	172,933	44,070
PIWEK, DENISE	77,903	76
PLANTE, TOM	82,082	1,191
POLITANO, CARMELLA	88,343	1,372
POONIAN, HAPPIE	81,888	18,684
POWELL, TOM	199,610	7,778
POZZOBON, MIKO	105,600	1,389
PRASAD, CHRISTOPHER	102,847	1,076
PRIMEAU, GLADYS	106,088	6,296
PRINZ, WENDY	81,686	3,972
PRUSSNER, LOUIS	79,799	27
PURBA, HARBHAJAN	83,557	167
RAHMAN, ZAIT	80,660	-
RAMSAY, MICHELLE	139,064	10,606
RANDALL, TAMARA	109,607	13,667
RASMUSSEN, MICHAEL	81,687	427
REDMAN, LISA	92,784	-
RENDE, TODD	114,757	7,677
ROBERTS, CATRIN	144,784	16,077
ROBINSON, LAIRD	124,698	15,393
ROLLO, MATTHEW	113,336	7,443
ROMANO, BRAD	102,758	2,516
RONMARK, GORD	113,461	2,272
ROSCA, SIMONA	95,642	12,442
ROTHERY, MICHELLE	76,425	3,598
ROWE, IAN	100,916	24,149
ROWLEY, SUZANNE	102,666	10,376
RUDNICKI, BRADLEY	97,277	7,577
RUSSELL, CHRIS	76,217	22,051
RUSSETT, CHAD	88,019	-
RUSSO, CHRISTOPHER	82,172	516
SAFFOU, MAIA	79,032	1,048
SAINI, AMANDEEP SINGH	78,607	1,461
SALMONSON, SHEILA	80,021	2,533
SALVIATI, ROB	111,492	1,058
SANDHU, MARIA	130,605	7,279
SAUNDERS, DONA	78,645	1,170
SCHINDLER, BRYAN	94,011	1,409
SCHROEDER, SUSAN	81,712	6,091
SCHULTE, GRANT	102,593	13,340
SCHWAB, MARCUS	93,764	15,078
SCOTT, CHRIS	114,639	2,883
SHAMARDEN, IRINA	83,668	17,800
SHARKEY, TREVOR	91,150	10,521
SHARMA, AMRESH	77,125	135

Name	Remuneration	Expenses
SHEHZAD, MUHAMMAD	95,950	-
SHELDON, JANICE	107,431	5,311
SHEW, SCOTT	103,367	273
SHOJI, LANA	114,255	15,197
SILVA, EDUARDO	97,762	181
SIMCOE, KEVIN	82,562	2,940
SINGH, RAJDEEP	95,578	3,630
SIRIANNI, JUSTIN	102,257	973
SLOBODIAN, DAVID	89,963	4,475
SMITH, JENNIFER	176,405	11,515
SMITH, MEAGHAN	79,858	1,738
SMITH, TODD	90,112	2,480
SO, CHRISTOPHER	86,137	6,637
SOO, STEVEN	105,522	5,333
SOUSA, RICHARD	85,373	9,743
SPAMER, DAWID	94,221	11,983
SPARROW, PAUL	85,110	1,621
SPEKE, MIKE	83,265	1,377
SPOOR, MIKE	88,009	5,458
STAFF, SAMARA	78,935	242
STAHN, ANTHONY	109,715	3,337
STANNEY, PAUL	77,322	4,915
STASHYN, PATRICE	103,569	5,854
STEINBART, KIMBERLEY	106,784	5,462
STEPTOE, SHANE	84,607	2,104
STEWART, KEVIN	115,875	4,705
STRACKER, PAMELA	153,995	13,172
STRANDT, MARY	93,796	-
STRATFORD, ROB	75,294	1,123
STRINGER, SIMON	83,109	12,698
STRUBIN, CAMBREA	80,787	7,804
STRUEBY, SAMANTHA	75,040	1,363
STRUMECKI, CORY	101,327	14,096
SU, KENNETH	75,778	279
SUN, SEAN	80,692	186
SUTHERLAND, TAMMY	90,433	1,206
SWEENEY, KEVIN	177,787	28,965
SZYPULA, ANNE	84,132	1,285
TAKAMATSU, HIRO	76,291	944
TAKI, MONIKA	77,256	54
TAM, STEPHEN	86,429	9,426
TANIS, TRUDY	84,235	1,271
TATEISHI, DARRYL	138,373	11,098
TAYLOR, CYNKI	173,056	13,833
TEASDALE, COLIN	84,447	3,219
TEMPLETON, SEAN	108,309	6,186
THIBAUT, RICHARD	124,657	3,349

Name	Remuneration	Expenses
THOMAS, JOHN	94,149	-
THOMPSON, DAN	84,167	5,459
THOMPSON, LYNSEY	90,039	4,090
TONDEVOLD, TYLER	103,437	95
TONG, ERIC	119,010	9,145
TORRES, RHONDA	86,678	11,564
TOTTENHAM, DARYL	117,223	22,887
TSANG, RICK	90,453	8,489
TUCKER, CORRIE	82,850	100
TURNER, NOAH	122,773	3,994
TURNER, TRICIA	142,813	30,685
TURTLE, SARAH	143,282	21,536
TWEED, TODD	80,655	1,116
TYSZKIEWICZ, ALEXANDRA	77,255	8,055
UGALDE, WILFREDO	81,759	3,398
VALLEE, LYLE	80,328	29
VANEK, RACHEL	92,670	4,001
VARHAUG, VERONICA	113,963	8,934
VINER, STEVE	84,290	1,244
VULPE, MARIUS	78,789	93
WALKER, GREG	164,881	38,104
WALSH, DECLAN	89,183	2,837
WANG, KAREN	88,261	7,130
WANG, LUQUE	115,045	4,356
WANG, RAY	94,652	7,181
WANG, SHENG	78,641	244
WARKE, LUCINDA	77,372	1,054
WARRINGTON, PATRICIA	115,419	11,298
WEATHERHEAD, JENNIFER	125,703	5,002
WEAVING, TROY	94,796	1,459
WEBB, MICHELLE	148,290	5,915
WEED, TROY	76,835	27,592
WEEKS, GORDON	108,489	1,196
WEICH, TERRY	91,570	1,319
WHITE, BILL	128,063	12,514
WIEBE, JAMIE	205,709	25,186
WILLIAMS, CHRIS	81,964	956
WILLIAMS, DENNIS	81,896	3,091
WILLIAMSON, ANDREW	131,242	5,659
WILLIAMSON, JERRY	187,493	32,711
WILLISTON, JEREMY	79,554	-
WILSON, MICHELLE	136,623	1,498
WILSON, VIVIAN	81,442	4,549
WOLDUM, DEBBIE	108,078	464
WONG, ALAN	78,431	225
WONG, GENE	136,804	6,412
WOU, IAN	82,605	162

Name	Remuneration	Expenses
WRABEL, LARA	81,204	1,196
WRIGHT, PETER	106,180	5,642
WU, EDWIN	91,906	3,647
YADLAPATI, NAKUL	83,382	-
YANG, SARAH	75,244	2,073
YOON, VICTOR	75,613	409
YUAN, RACHEL	83,718	3,039
YUEH, MICHELLE	85,120	4,750
ZADOROZHNY, SERGEY	83,237	-
ZEN, ANDY	75,581	2,832
ZLOTNIK, SAMANTHA	88,623	1,608
Subtotal: listing of remuneration and expenses for all employees with remuneration exceeding \$75,000	57,393,659	3,962,271
Consolidated total: remuneration and expenses of other employees with remuneration of \$ 75,000 or less	29,262,067	1,166,622
Receiver General for Canada	4,017,371	
Total	\$ 90,673,097	\$ 5,128,893

British Columbia Lottery Corporation

Statement of Severance Agreements

For the Fiscal Year Ended March 31, 2020

(Unaudited)

There were nine severance agreements made between the British Columbia Lottery Corporation and its non-unionized employees during fiscal year 2019/20.

These agreements represent from one month to eighteen months compensation.*

* “Compensation” means salary based on length of service.