

## Combined Exhibition Place and Beanfield Centre Financial Summary

|                                                                                                      | Statement Of Operations Highlights<br>For the six months ended June 30, 2022 |                             |                         |               |               |                         |
|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------|-------------------------|---------------|---------------|-------------------------|
|                                                                                                      | Prior Quarter YTD<br>Actual                                                  | Prior Quarter YTD<br>Budget | Fav (Unfav)<br>Variance | YTD<br>Actual | YTD<br>Budget | Fav (Unfav)<br>Variance |
|                                                                                                      | \$                                                                           | \$                          | \$                      | \$            | \$            | \$                      |
| Event & Tenant Income [ note 1 ]                                                                     | 3,076,282                                                                    | 6,924,161                   | (3,847,879)             | 14,158,048    | 17,640,680    | (3,482,632)             |
| Direct Expenses                                                                                      | 488,683                                                                      | 827,411                     | 338,728                 | 1,965,928     | 1,983,680     | 17,752                  |
| Indirect Expenses                                                                                    | 7,094,370                                                                    | 9,356,504                   | 2,262,134               | 15,551,545    | 18,154,355    | 2,602,810               |
| Operating Income (Loss) before building loan<br>interest, amortization, naming fees and City funding | (4,506,771)                                                                  | (3,259,754)                 | (1,247,017)             | (3,359,425)   | (2,497,356)   | (862,069)               |
| Interest expense - BFC                                                                               | 356,139                                                                      | 356,139                     | -                       | 709,442       | 709,442       | -                       |
| Principal payment / Amortization expense - BFC                                                       | 282,785                                                                      | 282,785                     | -                       | 516,876       | 516,876       | -                       |
| Operating Income (Loss) before naming fees and City Funding                                          | (5,145,695)                                                                  | (3,898,678)                 | (1,247,017)             | (4,585,742)   | (3,723,673)   | (862,069)               |
| City Funding due to COVID-19                                                                         | 3,000,000                                                                    | -                           | 3,000,000               | 4,900,000     | -             | 4,900,000               |
| Income (Loss) before naming fees                                                                     | (2,145,695)                                                                  | (3,898,678)                 | 1,752,983               | 314,258       | (3,723,673)   | 4,037,931               |
| Contribution from (to) Conference Centre Reserve Fund                                                | 264,375                                                                      | 264,375                     | -                       | 528,750       | 528,750       | -                       |
| Net Income (Loss)                                                                                    | (1,881,320)                                                                  | (3,634,303)                 | 1,752,983               | 843,008       | (3,194,923)   | 4,037,931               |

- (1) Operating Loss for the Board before interest on City loan, amortization of building improvements net of contribution from naming fees and City funding due to COVID-19 is (\$3,359,425) compared to a budgeted Operating Loss of (\$2,497,356) for an unfavourable variance of (\$862,069).
- (2) Amortization is a non cash item as related to the capitalization of the asset for the Beanfield Centre.

**EXHIBITION PLACE  
FINANCIAL STATEMENT HIGHLIGHTS  
JUNE 2022 AND COMPARATIVES**

|                                                       | PRIOR QUARTER YTD  |                    |                    | YTD                |                    |                    | 2021 YTD           |                    |
|-------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                                       | ACTUAL             | BUDGET             | VARIANCE           | ACTUAL             | BUDGET             | VARIANCE           | ACTUAL             | YOY VARIANCE       |
| Number of Events                                      | 4                  |                    |                    | 29                 |                    |                    | 16                 | 13                 |
|                                                       | \$                 | \$                 | \$                 | \$                 | \$                 | \$                 | \$                 | \$                 |
| Direct Event & Tenant Income [ note 1 ]               | 1,123,029          | 3,257,896          | (2,134,867)        | 6,074,132          | 8,090,479          | (2,016,347)        | 2,756,691          | 3,317,441          |
| Ancillary Income [ note 2 ]                           | 32,253             | 549,978            | (517,725)          | 1,038,942          | 1,793,073          | (754,131)          | 1,628,213          | (589,271)          |
| Advertising and Sponsorship                           | 3,865              | 23,865             | (20,000)           | 21,268             | 47,730             | (26,462)           | 7,500              | 13,768             |
| Rent-MLSE Coca-Cola Coliseum                          | 246,693            | 242,949            | 3,744              | 493,386            | 485,898            | 7,488              | 478,409            | 14,976             |
| Naming Rights                                         | 293,750            | 293,750            | -                  | 587,502            | 587,502            | -                  | 587,502            | -                  |
| Parking EP                                            | 402,970            | 1,062,000          | (659,030)          | 2,445,320          | 2,623,700          | (178,380)          | 701,256            | 1,744,064          |
| Parking - BMO Events                                  | 205,847            | 94,000             | 111,847            | 604,506            | 448,400            | 156,106            | 7,214              | 597,292            |
| Program Recoveries and Other                          | 81,245             | 68,925             | 12,320             | 89,817             | 137,850            | (48,033)           | 15,567             | 74,249             |
| Property Taxes Recoveries [ note 4 ]                  | 604,334            | 950,325            | (345,991)          | 1,900,650          | 1,900,650          | -                  | 2,642,972          | (742,322)          |
| <b>Total Revenue from Events, Tenants &amp; Other</b> | <b>2,993,985</b>   | <b>6,543,688</b>   | <b>(3,549,703)</b> | <b>13,255,523</b>  | <b>16,115,282</b>  | <b>(2,859,759)</b> | <b>8,825,325</b>   | <b>4,430,198</b>   |
| Direct Expenses [ note 3 ]                            | 477,000            | 799,642            | 322,642            | 1,923,603          | 1,781,459          | (142,144)          | 775,178            | (1,148,425)        |
| Indirect Expenses                                     | 5,781,597          | 7,574,793          | 1,793,196          | 12,281,646         | 14,583,771         | 2,302,125          | 11,142,143         | (1,139,502)        |
| Naming Rights                                         | 293,750            | 293,750            | -                  | 587,502            | 587,502            | -                  | 587,502            | -                  |
| Property Taxes Expense [ note 4 ]                     | 604,334            | 950,325            | 345,991            | 1,900,650          | 1,900,650          | -                  | 2,642,972          | 742,322.22         |
| <b>Total Event Expenses</b>                           | <b>7,156,680</b>   | <b>9,618,510</b>   | <b>2,461,830</b>   | <b>16,693,401</b>  | <b>18,853,382</b>  | <b>2,159,981</b>   | <b>15,147,796</b>  | <b>(1,545,605)</b> |
| <b>Net Income (Loss)</b>                              | <b>(4,162,695)</b> | <b>(3,074,822)</b> | <b>(1,087,873)</b> | <b>(3,437,878)</b> | <b>(2,738,100)</b> | <b>(699,779)</b>   | <b>(6,322,471)</b> | <b>2,884,593</b>   |

**Note 1** \*Includes event revenues less direct show services expenses such as housekeeping, carpentry and general labour.

**Note 2** \*Includes catering, net electrical, telecomm and miscellaneous revenues.

**Note 3** - Includes event overhead expenses

**Note 4** \*Property tax expense is recovered from the tenants.

**BEANFIELD CENTRE**  
**FINANCIAL STATEMENT HIGHLIGHTS**  
**JUNE 2022 AND COMPARATIVES**

|                                                                                                 | PRIOR QUARTER YTD |                  |                  | YTD                |                  |                  | 2021 YTD           |                  |
|-------------------------------------------------------------------------------------------------|-------------------|------------------|------------------|--------------------|------------------|------------------|--------------------|------------------|
|                                                                                                 | ACTUAL            | BUDGET           | VARIANCE         | ACTUAL             | BUDGET           | VARIANCE         | ACTUAL             | YOY VARIANCE     |
| Number of Events                                                                                | 3                 | (Note 1)         |                  | 18                 |                  |                  | -                  | 18               |
|                                                                                                 | \$                | \$               | \$               | \$                 | \$               | \$               | \$                 | \$               |
| Direct Event & Tenant Income [ note 1 ]                                                         | 79,784            | 138,887          | (59,103)         | 609,293            | 862,435          | (253,141)        | 80,858             | 528,435          |
| Ancillary Income [ note 2 ]                                                                     | 2,513             | 213,258          | (210,745)        | 226,349            | 585,207          | (358,858)        | -                  | 226,349          |
| Parking Revenue                                                                                 | -                 | 28,328           | (28,328)         | 66,883             | 77,756           | (10,873)         | -                  | 66,883           |
| <b>Total Revenue from Events, Tenants &amp; Other</b>                                           | <b>82,297</b>     | <b>380,473</b>   | <b>(298,176)</b> | <b>902,525</b>     | <b>1,525,398</b> | <b>(622,872)</b> | <b>80,858</b>      | <b>821,667</b>   |
| Direct Expenses [ note 3 ]                                                                      | 11,683            | 27,769           | 16,086           | 42,324             | 202,221          | 159,897          | -                  | (42,324)         |
| Indirect Expenses                                                                               | 414,690           | 537,636          | 122,946          | 781,747            | 1,082,432        | 300,685          | 707,206            | (74,541)         |
| <b>Total Event Expenses</b>                                                                     | <b>426,373</b>    | <b>565,405</b>   | <b>139,032</b>   | <b>824,071</b>     | <b>1,284,653</b> | <b>460,582</b>   | <b>707,206</b>     | <b>(116,865)</b> |
| <b>Operating Income (Loss) before building loan interest &amp; amortization and naming fees</b> | <b>(344,076)</b>  | <b>(184,932)</b> | <b>(159,144)</b> | <b>78,454</b>      | <b>240,744</b>   | <b>(162,290)</b> | <b>(626,348)</b>   | <b>704,802</b>   |
| Interest expense                                                                                | 356,139           | 356,139          | -                | 709,442            | 709,442          | -                | 732,796            | 23,354           |
| Principal payment /Amortization expense                                                         | 282,785           | 282,785          | -                | 516,876            | 516,876          | -                | 493,531            | (23,344)         |
| <b>Operating Income (Loss) before naming fees</b>                                               | <b>(983,000)</b>  | <b>(823,856)</b> | <b>(159,144)</b> | <b>(1,147,864)</b> | <b>(985,573)</b> | <b>(162,290)</b> | <b>(1,852,676)</b> | <b>704,812</b>   |
| Contribution from Conference Centre Reserve Fund                                                | 264,375           | 264,375          | -                | 528,750            | 528,750          | -                | 528,750            | (0)              |
| <b>Net Income (Loss) before transfers</b>                                                       | <b>(718,625)</b>  | <b>(559,481)</b> | <b>(159,144)</b> | <b>(619,114)</b>   | <b>(456,823)</b> | <b>(162,290)</b> | <b>(1,323,926)</b> | <b>704,812</b>   |

**Note 1 - Includes event revenues less direct show services expenses such as housekeeping, carpentry and general labour.**

**Note 2 - Includes event catering, net electrical, telecomm and miscellaneous revenues.**

**Note 3 - Includes event overhead expenses**