| | |
|---|---|
| Exhibition Place | **Exhibition Place June 30, 2023, Dashboard**<br>The Exhibition Place Dashboard provides a quarterly snapshot of Key Performance indices with a primary focus on our Financial, Environmental, Safety, and Organization Goals. |

## Q2 Dashboard Overview

The Boards operations are highly dependent on the cash flow and net income from our trade and consumer shows, conferences, conventions, socials, galas, meetings, and tenants' operations. This year, more than initial expectations, our business has seen major improvement in attendance, rent, net services revenue, food and beverage, and parking from the pandemic.

In our Q2, 2023 Operating Variance Report to the City, Exhibition Place staff are forecasting a ($0.800K) operating loss, which as $1.400M favourable variance to our 2023 Operating Budget Deficit of ($2.200M). This favourable variance is primarily due to continued recovery from the pandemic greater than expectations. Staff are cautiously optimistic that positive trends will continue to the end of calendar year 2023 and will update our forecast at the end of Q3, 2023.

### FOR THE SIX MONTHS ENDED JUNE 30, 2023

| | Actual YTD | Budget / Target YTD | Prior YTD |
|---|---|---|---|
| **Gross Revenue** | $ 28,127,505 | $ 29,397,987 | $ 19,064,306 |
| **Variance** | | $ (1,270,482) ◆ | $ 9,063,199 ● |
| **Overhead Operating Expenses** | $ 21,459,842 | $ 21,505,649 | $ 16,284,164 |
| **Variance** | | $ 45,807 ● | $ (5,175,678) ◆ |
| **Operating Income (Loss) before City Budget Deficit Funding** | $ 229,902 | $ 994,460 | $ (4,056,922) |
| **Variance** | | $ (764,558) ◆ | $ 4,286,824 △ |
| **Net Capital Program Spending (%)** | 22% | 20% | 7% |
| **Variance** | | 2% ● | 15% ● |
| **Recordable Lost Time Injuries** | 0.0 | 0.0 | 0.0 |
| **Variance** | | 0.0 | 0.0 |
| **Average Sick Days Absent** | 3.2 | 2.5 | 2.1 |
| **Variance** | | (0.8) △ | (1.1) △ |
| **Events and Grounds Waste Diverted (%)** | 33% | 70% | 34% |
| **Variance** | | -37% △ | -1% △ |
| **Capital Works Waste Diverted (%)** | 50% | 75% | 0% |
| **Variance** | | -25% ◆ | 50% ● |
| **Electricity Net Grid Consumption (kWh)** | 2,921,131 | 5,511,025 | 2,396,701 |
| **Variance** | | 2,589,894 ● | (524,430) ◆ |
| **COE - Carbon Dioxide Emissions (MT)** | 4,863 | 4,439 | 4,090 |
| **Variance** | | (424) △ | (773) ◆ |
| **Client Satisfaction Rating (%)** | 86.5% | 85.0% | 0% |
| **Variance** | | 1.5% ● | 86.5% ● |

### LEGEND

● Favourable or meeting Budget/Target
◆ Unfavourable
△ YTD variance is unfavourable but management believes by year end that we will meet or exceed.

Appendix A
Quarterly Dashboard

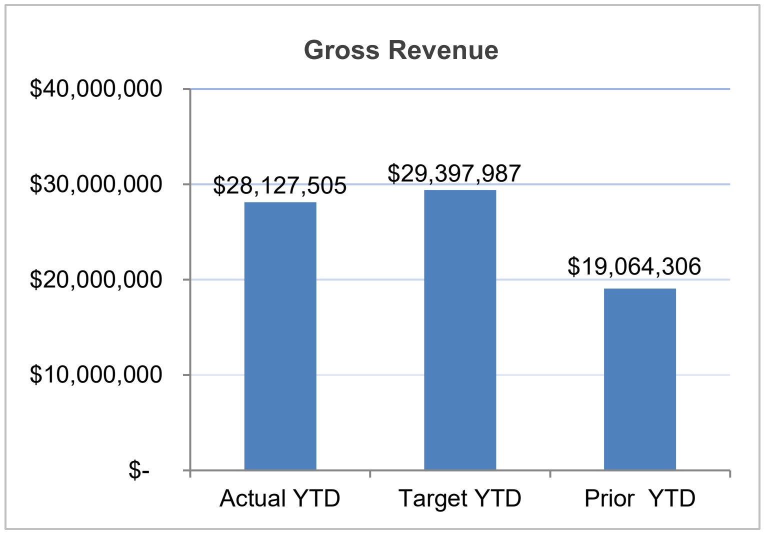
## Gross Revenue

MEASURE: Gross Revenue does not include City funding.

1) Target used for this KPI is the actual gross revenue achieved for the six months ended June 30, 2016, adjusted for the CPI of 3% per year.

2) Unfavourable variance of ($1.3M) between Actual and Target is primarily due to timing of new business. The Gross Revenue does not include $2.2M of Subsidy Revenue funding from the City of Toronto to fund budget deficit.

3) YOY favourable variance of $9.1M is due to the global pandemic restrictions lifted and return to business commencing April 2022.

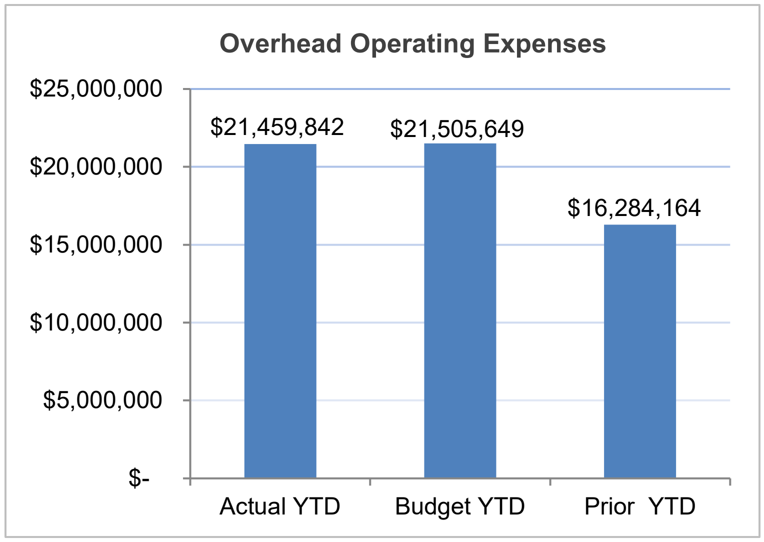



## Overhead Operating Expenses

MEASURE: Overhead operating expenses before amortization, cost of services, contribution to naming rights, and interest.

1) Actual and Budget overhead operating expenses are in line.

2) YOY unfavourable variance of ($5.2M) is due to the global pandemic restrictions lifted and return to business commencing April 2022.



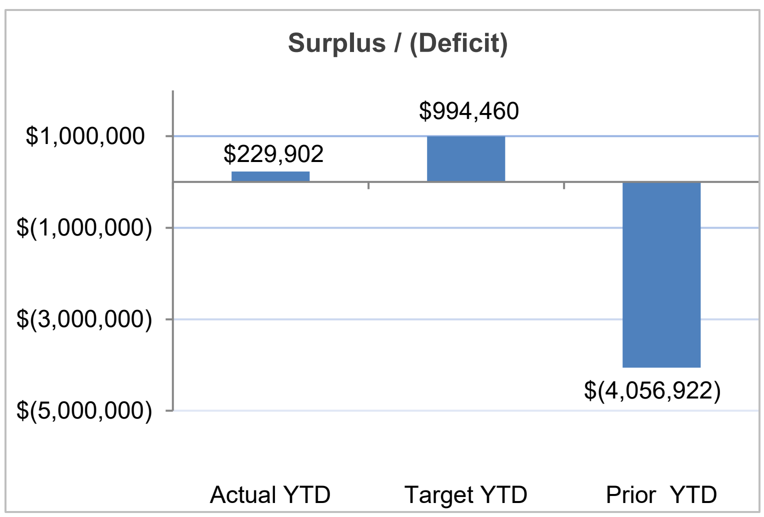

## Operating Income (Loss)

MEASURE: Operating Income (Loss) before City Budget Deficit Funding.

1) Target used for this KPI is the actual surplus achieved for the six months ended June 30, 2016, adjusted for the CPI growth of 3% per year.

2) The Surplus of $230K net of City funding of $2.2M is unfavourable to Target Surplus by ($765K) primarily due to timing of new business and continued recovery from the pandemic.

3) YOY favourable variance of $4.3M is due to the global pandemic restrictions being lifted and business gradually returning to pre-pandemic levels.



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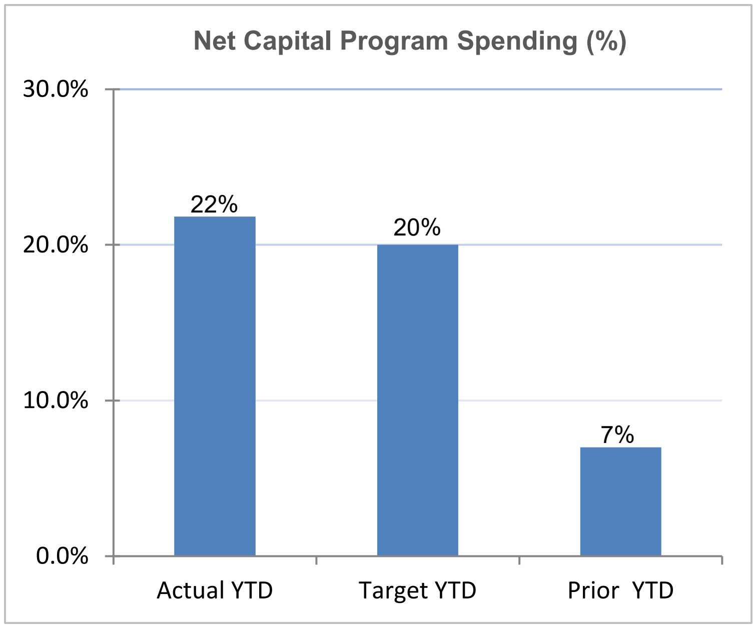
## Net Capital Program Spending (%)

MEASURE: Achievement of Exhibition Place's current year capital work program as a percentage of City of Toronto capital funding. This includes both carry-forward and current year capital.

1) Target for net capital spend is 90% or more for the year with a Q2 target being set at 20% or more.

2) The Year-To-Date (YTD) Actual vs. Target favourable variance of 2% is mainly due to two roofing projects at Industry Building and Food Building being under construction and providing some actual cash flow. Several other project tenders have also been awarded and construction is expected to start mostly in the third/fourth quarter of the year. Also, generally, spending on carry forward from prior year funding is prioritized first before spending on current year budget.

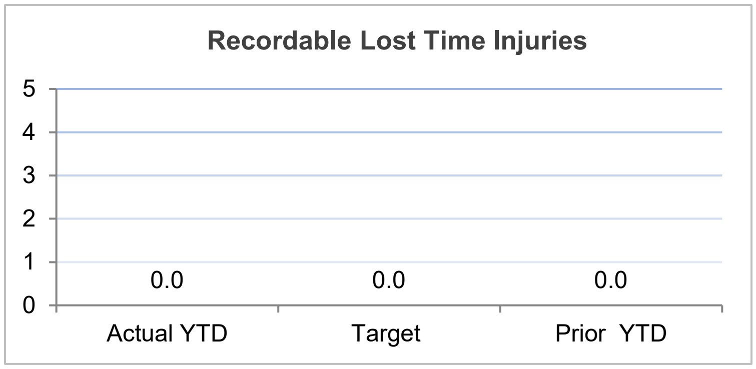
3) The Prior Year-To-Date positive variance of 15% is mainly due the same reason as above.




## Recordable Lost Time Injuries

MEASURE: Standard occupational recordable Lost Time Injury (LTI) includes WSIB claims containing lost time opened. The calculation is the number of recordable injuries x 200,000 exposure hours divided by total employee hours worked.

1) The Q2 2023 LTI is zero, which is in line with our target and YOY.




## Average Sick Days Absent

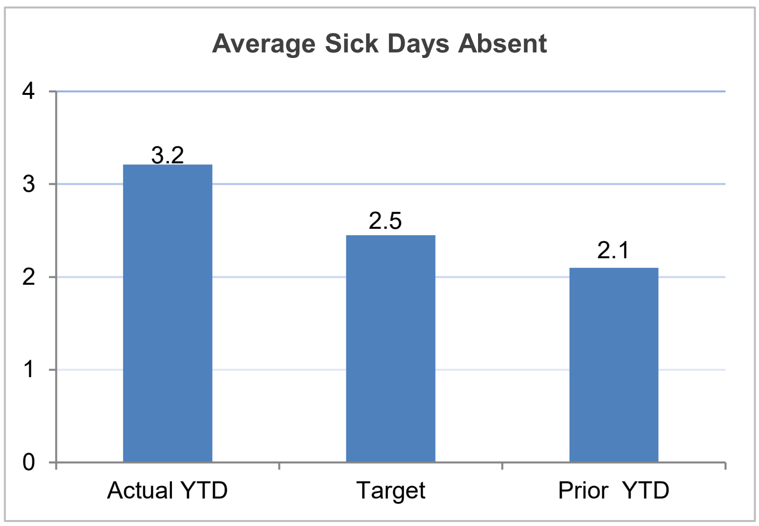
MEASURE: Average days absent per employee. This includes all Short-Term Disability Benefits (100%, 75%, and dependent), and Unpaid Sick Days.

1) The City and Exhibition Place implemented the Short-Term Disability Benefits policy in January 2017; Exhibition Place is using the 2016 actual Average Sick Days Absent of 4.9 days as the 2023 Target.

2) The Actual vs. Target is as unfavourable variance of (0.7) days.

3) YOY there is an unfavourable variance of (1.1) day.

4) This is the Boards first full year returning from the pandemic, staff are monitoring the trends in sick days.



Appendix A
Quarterly Dashboard

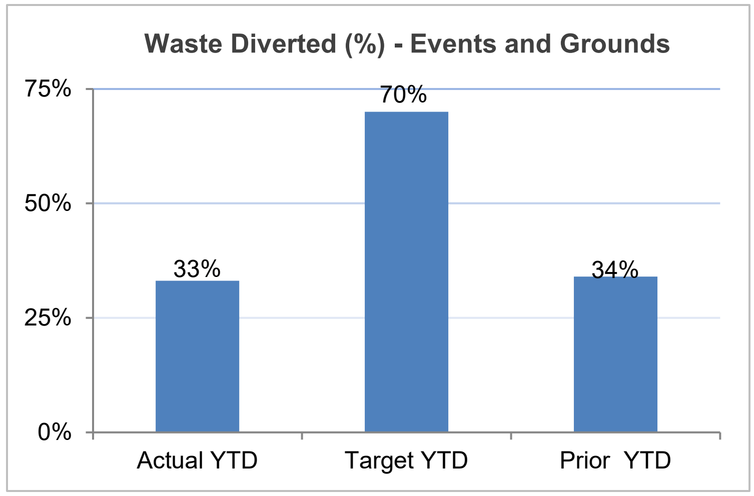
## Waste Diverted (%) – Events and Grounds

MEASURE: Percentage of all waste produced from events, grounds, and buildings that was diverted.

Definition: The total amount of waste diverted from events, grounds, and buildings in kilograms is divided by the total of waste from events, grounds, and buildings (diverted and not diverted) and multiplied by 100.

1) The Actual vs. Target is an unfavourable variance of (37%) due to the large amount of non-recyclable waste and timing of events that have significant recycling.

2) YOY variance is insignificant




## Waste Diverted (%) - Capital

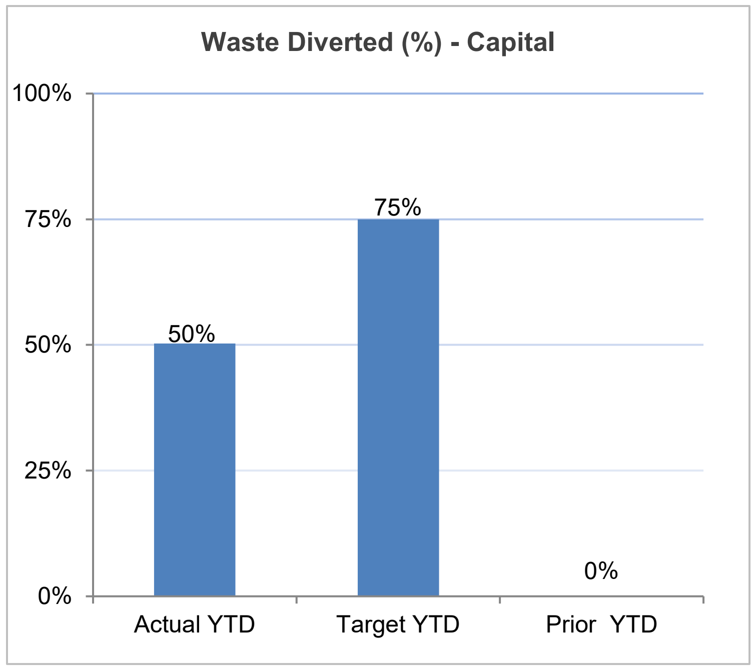
MEASURE: Percentage of waste produced from capital works that was diverted.

Definition: The total amount of waste diverted capital works in kilograms is divided by the total of waste from capital works (diverted and not diverted) and multiplied by 100.

1) The Actual vs. Target is an unfavourable variance of (25%).

2) Capital Works strives to recycle all construction material where possible. Due to the nature of the projects in the first half of 2023, some of the material was non-recyclable. In particular, Kid's World unit demolition had large quantities of such non-recyclable waste.

3) Exhibition Place staff continue to emphasis recycling and reducing waste. Staff work through the tender process ensuring the successful contractors to have strong recycling programs which includes timely reporting.



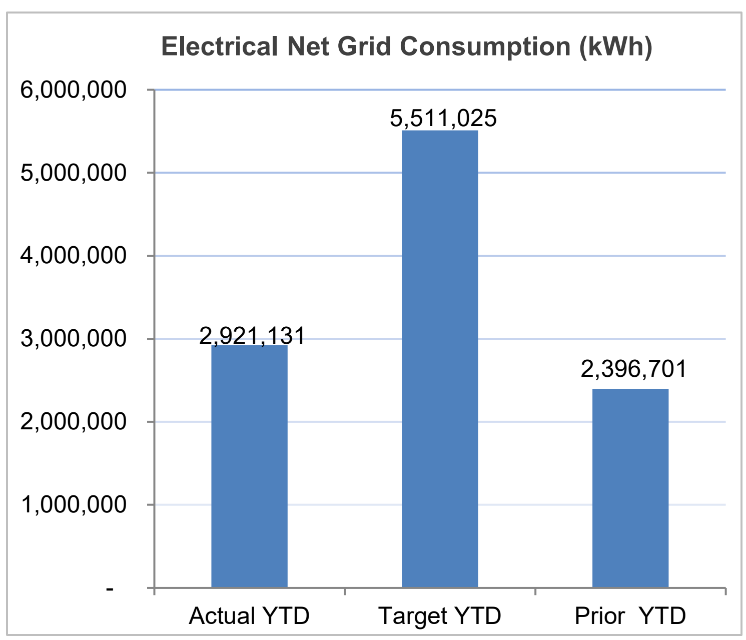

## Electrical Net Grid Consumption (kWh)

MEASURE: Electricity purchased from grid less Solar Production, Renewable Energy purchased, and recoveries from tenants.

1) The Strategic Plan set a Goal to aim for Electricity Net Grid Consumption and as a tactic Management set a target to reduce kWh by 1% a year from the base year of 2016.

2) The Q2 2023 Actual vs. Target is a favourable variance of 2,589,894 kWh. The Enercare Centre's new high efficiency chiller, District Energy System Production (DES), and new GREENSmart lighting policy significant factors leading to the reported favorable variance.

3) The YOY unfavourable variance of (524,430) kWh is primarily due to significantly increased event activity vs. 2022 including the Boat Show, Home Show as well as other events that were either not held in 2022 or were held with reduced scope/capacity vs. 2023.



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Quarterly Dashboard

## COE – Carbon Dioxide Emissions (MT)

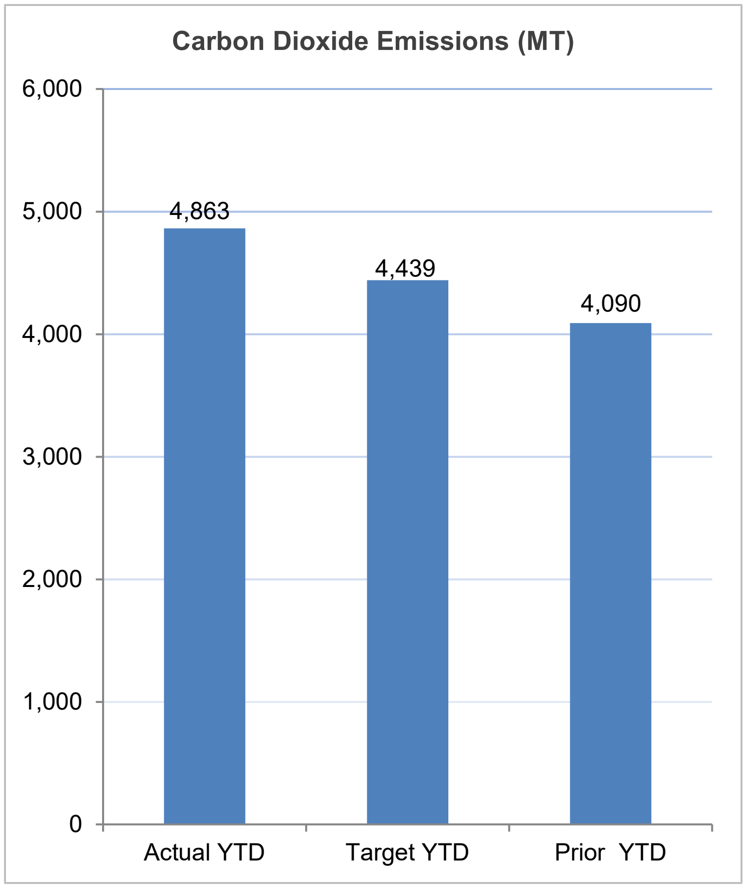
MEASURE: Greenhouse gas (COE) is a measure of how much we contribute to climate change and is measured in metric tons of carbon dioxide released.

Definition: The total amount of $CO_2$ Metric Tons released by burning carbon fuels and consumption of electricity. The carbon fuels included are gas, propane, diesel, and electricity.

1) The Strategic Plan set aggressive targets for minimizing environmental impact with a focus of reducing Carbon Dioxide Emissions - COE. Management developed a plan to reduce Carbon Dioxide Emission by 1% a year from the base year in 2018.

2) The 2023 Actual vs. Target is an unfavourable variance of (424) $CO_2e$ tons. This is primarily due to the significantly increased use of the cogeneration plant vs. the base year of 2018. For reference, the cogen has contributed 1,453 $CO_2e$ tons in Q2 YTD 2023 vs. only 426 during the same period in 2018.

3) YOY is an unfavourable variance of (773) $CO_2e$ tons. This is primarily a result of the increased event activity in Q2 2023 vs. 2022, including the resumption of the International Boat Show, Home Show among others which increased the amount of electricity and natural gas consumed.




## Client Satisfaction Rating (%)

MEASURE: Customer Satisfaction Rating (CSR) is an industry wide measure of customer loyalty, satisfaction, and relationship. CSR measures the opinion / rating of Exhibition Place by event management on the delivery of the following services in the Enercare Centre, Beanfield Centre, and Exhibition Place: Customer Service, Food & Beverage, Event Services, Parking, ICT (internet, Wi-Fi, and telephone), Facilities, and Parking.

Definition: The CSR target is 85% with a survey return rate from clients of 25%. The higher the score the higher the customer satisfaction and loyalty.

1) To achieve the Strategic Plan objective to grow event activity at Enercare Centre and Beanfield Centre, Exhibition Place developed a Client Satisfaction Rating (CSR) measurement which measures how services supplied by a company meet or surpass client expectation.

2) The Actual vs. Target is a favourable variance of 1.5%.

3) Up until April 2022, all events were cancelled due to the pandemic, and there was no customer survey completed prior year to-date.