Appendix F

The Three-Month Period (Q1) Ending March 31, 2025, Combined Operating Income (Loss) for Exhibition Place and Automotive Building

The combined operating results of Exhibition Place and Automotive Building before contribution of net naming fees for the three months ending March 31, 2025, is an Operating Loss of ($1,168,548) compared to the budgeted Operating Loss of ($2,039,079) for a favourable variance of $870,531. This favourable variance is primarily due to reduction in Indirect Operating Expenses through implementing operational efficiencies as well as cutting costs where feasible. This effort has led to our Indirect Operating Expenses of $9,615,162 being favourable to budget by $1,621,887. Indirect operating expenses include costs from various departments; these are Chief Executive Officer, Chief Financial Officer and Corporate Secretary, General Manager, Accounting Services Division, Marketing/Event Services, Records & Archives, Purchasing & Stores, Human Resources, Payroll & Benefits, Security, Operations, Facilities, Utilities, Special Appropriations, Telecommunications and wages & materials for base building upkeep and general maintenance of the grounds.

Specifically relating to Exhibition Place, the Net Loss for the three (3) months ending March 31, 2025, is $(532,607), being favourable to budget by $832,068.

With respects to the Automotive Building for the three (3) months ending March 31, 2025, the Net Loss is ($562,707). This is an unfavourable to budget variance of $(152,678).