



# 2025 - 26

ANNUAL REPORT

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# Letter of Transmittal

Regina, Saskatchewan

June 2026

To Her Honour  
The Honourable Bernadette McIntyre, S.O.M.  
Lieutenant Governor of Saskatchewan  
Province of Saskatchewan

May it please Your Honour:

I have the honour to submit herewith the Annual Report of Lotteries and Gaming Saskatchewan Corporation for the fiscal year ending March 31, 2026, in accordance with *The Lotteries and Gaming Saskatchewan Corporation Act*.

The Financial Statements included in this annual report are in the form approved by Crown Investments Corporation of Saskatchewan, as required by *The Financial Administration Act, 1993*, and have been reported on by the auditors.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Jeremy Harrison', with a stylized flourish at the end.

Honourable Jeremy Harrison  
Minister Responsible for Lotteries and Gaming Saskatchewan

# Message from the Minister



On behalf of the Government of Saskatchewan, I am pleased to present Lotteries and Gaming Saskatchewan's (LGS's) 2025-26 annual report.

In 2025-26, gaming operators responsibly provided affordable entertainment across the province resulting in record earnings (\$240.0 million), dividends (\$215.2 million) and payments to gaming beneficiaries (\$308.7 million).

The gaming sector continued to reliably contribute to Saskatchewan's quality of life, providing important funding for community and economic development, ensuring sports, culture and recreation opportunities were affordable for Saskatchewan families, and creating jobs throughout the province.

The gaming sector supported more than 1,550 local businesses and communities with \$61.8 million in VLT and lottery retail commissions.

LGS directly contributed \$9.0 million through charitable gaming grants to about 2,900 non-profit and charitable organizations in communities across Saskatchewan. Charitable gaming grants support everything from youth and amateur sport to community arts and culture to local service clubs, seniors' centres, hospital foundations, school and library programs, volunteer fire departments, animal rescue and wildlife preservation efforts, and more.

The Government of Saskatchewan is proud to have delivered all this success through a responsible gaming sector that ensures the benefits of gaming are shared with Saskatchewan people, communities, businesses, charities and nonprofit organizations.

Congratulations to LGS and the four commercial gaming operators—SaskGaming, the Saskatchewan Indian Gaming Authority (SIGA), Western Canada Lottery Corporation (WCLC), and Sask Sport—on another record-breaking year.

A handwritten signature in black ink, appearing to read 'Jeremy Harrison'.

Jeremy Harrison  
Board Chair and Minister Responsible for Lotteries and Gaming Saskatchewan

# President's Message



Lotteries and Gaming Saskatchewan (LGS) is pleased to publicly report on the results achieved during fiscal year 2025-26.

In its second full year of operations, LGS continued to focus on the pillars of operator performance, organizational excellence, social responsibility and sustainability, which are the core of the Corporation's strategic plan.

## Operator Performance

LGS's success relies on gaming operators providing a responsible and entertaining experience for guests. Throughout the year, LGS continued to build on its partnerships with the province's gaming operators and enhance LGS's oversight of commercial gaming in Saskatchewan.

Most gaming operators had record-breaking years in terms of net income in 2025-26. This is the second year in a row that operators have collectively achieved historic levels of profitability. This reflects the attention operators place on player experience combined with increased player disposable income.

LGS's continued efforts strengthened its oversight of key risk areas, including cybersecurity and anti-money laundering (AML) compliance. Cybersecurity and operational integrity are foundational to the trust placed in Saskatchewan's regulated gaming industry. Lotteries and Gaming Saskatchewan (LGS) developed a Cybersecurity Control Framework to support operators in delivering safe, secure, and reliable gaming environments that players, regulators, and stakeholders can trust.

As Saskatchewan's legal authority to conduct and manage casino and gaming activity, and the designated reporting entity to the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) for SaskGaming casinos, PlayNow, and SIGA's slot machine operations, LGS takes its role in the detection, identification and reporting of suspicious financial transactions seriously. LGS continued to work with SaskGaming and SIGA to ensure sufficient controls are in place to prevent, detect and deter money laundering and to improve AML reporting accuracy and compliance with AML laws and regulations.

## Organizational Excellence

In 2025-26, LGS was named a top 100 employer in Saskatchewan. This reflects LGS's work environment, employee policies and benefits, employee engagement, community involvement, and investment in employee training and development. LGS values its employees and is intentional about creating an environment where they can thrive.

LGS continues to prioritize investment in employee training and development as part of its goal to ensure employees are highly engaged and retained to support LGS as a trusted source of gaming expertise. LGS staff took part in a number of training opportunities and development events throughout the year, including gaming-specific training and conferences, governance and risk training, lunch and learn and All Staff events with invited experts on issues of importance to the gaming industry, and community events, including those occurring around the National Day for Truth and Reconciliation.

LGS staff value giving back to the community and proudly participated in volunteer days at the Regina Food Bank and collected cold weather donations for Mobile Crisis.

## Social Responsibility

As the conduct and management entity for commercial gaming, LGS develops, promotes, and supports activities and programs that encourage responsible participation in gaming, reduce harm to patrons, support Saskatchewan communities and build public trust in the provincial gaming sector.

In 2025-26, LGS developed a three-year Responsible Gambling Framework. The framework includes expectations for external accreditation, training, accessible information for clients, a culture that understands potential harms and the importance of prevention/mitigation, and performance measurement to ensure programs are effective. As part of early implementation, LGS established responsible gambling policies for online and land-based (in-person) casino operations and arranged for the translation of the VLT “What Every Player Needs to Know” responsible gambling video into four additional languages to enhance awareness and understanding of problem gambling risks.

SIGA and SaskGaming are RG Check accredited by the Responsible Gambling Council. Accreditation provides objective and independent benchmarks for the content, quality, and breadth of responsible gambling programs. A passing grade of 70 per cent is required for accreditation. In 2025-26, six casinos—Bear Claw, Painted Hand, Living Sky, Gold Horse, Casino Regina and Casino Moose Jaw—were reaccredited scoring above 80 per cent.

The record gaming profits achieved by LGS and its operators in 2025-26 were distributed to the many gaming beneficiaries across the province—including charities, non-profit organizations, and communities—and to LGS’s shareholder, CIC, in the form of record dividends.

## Sustainability

LGS is tasked to conduct and manage all commercial gaming in Saskatchewan. Taking a proactive and risk-based approach, LGS oversees the sector to ensure its long-term sustainability.

LGS reviewed and approved gaming asset purchases and supported operators in making prudent investments to improve the player experience. In 2025-26, the Video Lottery Terminal (VLT) program saw regular replacement of one-sixth of its 4,200 machines and the launch of 10 new games while Saskatchewan’s land-based casinos replaced 13 per cent of slot machines and invested in enhancing guest experiences. Saskatchewan’s capital investments support long-term financial sustainability and returns to all provincial gaming beneficiaries.

As conduct and manager, LGS bears sector-wide risks. LGS continues to enhance its enterprise risk management approach, working with operators to understand and manage risks and opportunities facing the gaming sector as well as LGS-specific risks. These efforts support public confidence in the sector and long-term sustainability.

LGS is able to successfully deliver on its goals because of its committed employees and dedicated partners—SIGA, SaskGaming, WCLC, and Sask Lotteries—who collectively work to ensure the gaming industry is responsibly managed and gives back to the people of Saskatchewan.



Susan Flett  
President and CEO, Lotteries and Gaming Saskatchewan

# Year in Review

Lotteries and Gaming Saskatchewan (LGS) was established in 2023 to conduct and manage all commercial gaming in Saskatchewan. LGS's oversight includes the province's land-based casinos, video lottery terminals (VLTs), ticket lotteries, and online gaming.

## Record Earnings

In 2025-26 the province's gaming sector once again achieved record earnings. Carrying on from the previous fiscal year, revenue growth from land-based casinos and VLTs—driven by strong economic conditions that resulted in higher disposable income and guest spending—was the primary contributor to this record-setting level of profitability. Earnings were especially strong during the first half of the fiscal year, with earnings during the second half similar to those of the previous fiscal year.

LGS's strategic objectives for 2025-26 centred on taking a cohesive, industry-wide approach to provincial gaming policy, development, management, and responsible growth while its gaming operators focused on customer service, player and employee health, and entertainment value.

## Record Payments to Gaming Beneficiaries

LGS aims to provide an entertaining and socially responsible gaming sector that benefits Saskatchewan. Payments to gaming beneficiaries totalled more than \$308 million in 2025-26.

Funding to beneficiaries, such as the Community Initiatives Fund, First Nations Trust, Clarence Campeau Development Fund, and sports, culture and recreation groups reached new heights in 2025-26.

The gaming sector supported local businesses across the province with VLT commissions of \$49.0 million earned by VLT site contractors, and lottery retailer commissions of \$12.8 million.

In 2025-26, LGS distributed a record \$9.0 million in charitable gaming grants throughout the province, benefiting about 2,900 nonprofit and charitable groups and organizations in 378 communities across the province.

## Fiscal and Operational Highlights

**Net Income Before Payments to the GRF**  
\$400.0 million

**Payments to the GRF**  
\$160.0 million

**Net Income after Payments to the GRF**  
\$240.0 million

**Dividend to CIC**  
\$215.2 million

**Revenue**  
\$797.7 million

**Expense**  
\$399.8 million

**Number of VLT Machines Replaced/Purchased**  
720

**Number of Slot Machines Replaced/Purchased**  
410

## Other 2025-26 Achievements

Notable achievements in 2025-26 include:

- **Protecting the integrity of Saskatchewan’s gaming systems:** LGS continued to work with SIGA and SaskGaming to ensure the province’s nine land-based casinos and the online platform PlayNow are in full compliance with federal anti-money laundering (AML) laws and regulations including the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (PCMLTFA) and relevant provisions of the *Criminal Code of Canada*.
- **Strengthening cybersecurity across the gaming sector:** LGS staff participated in cybersecurity tabletop exercises, along with staff from SaskGaming, to validate the cybersecurity incident response. LGS developed and began to implement a 2026-2029 cybersecurity strategy, outlining key objectives and initiatives relating to advancing cybersecurity both within LGS and for its operators over the next three years.
- **Monitoring gambling behaviours:** LGS received the results of the first annual follow-up survey measuring changes to key questions asked by the comprehensive survey on Saskatchewan gambling behaviours that was conducted the previous fiscal year. The follow-up survey asked questions of 500 Saskatchewan residents—half by phone, half through an online panel—to assess positive play, as well as the prevalence of gambling and problem gambling behaviours. Player awareness of responsible gambling supports fell slightly from 3.1 out of 5 last year to 3.0 out of 5 in 2025-26. PlayNow players continued to have the highest awareness (66 per cent of responses) followed by casino patrons (55 per cent).
- **Removing barriers for people with disabilities:** A joint accessibility plan for LGS and SaskGaming was developed in the fiscal year and is available on LGS’s website. This three-year plan (2025-28) is aligned with *The Accessible Saskatchewan Act*, which aims to ensure all public-sector bodies across the province are more accessible by removing barriers for people with disabilities.
- **Protecting consumers:** To help protect consumers and protect the brands of LGS gaming entities, LGS launched brand protection software in 2025-26 that removed 66 fake websites and social media accounts that were impersonating Casino Regina and other LGS gaming entities.
- **Providing socially responsible entertainment:** LGS implemented major elements of its three-year responsible gambling framework and established responsible gambling policies for online and land-based (in-person) casino operations and arranged for the translation of the VLT “What Every Player Needs to Know” responsible gambling video into four additional languages to enhance awareness and understanding of problem gambling risks. This video is now available on the LGS website in six languages: English, French, Dēnesųłńné/Dene, Nahkawēwin/Saulteaux, nēhiyawēwin/Cree and Tagalog. More languages will be added in future.

LGS will continue to build on this important work in the next fiscal year, with an emphasis on managing key risks to the gaming sector and implementing the third year of the Corporation’s Strategic Business Plan. The goal continues to be an entertaining and socially responsible gaming sector that benefits Saskatchewan people and communities.

## 2025-26 Financial Highlights

### Net Income and GRF Payments

In 2025-26, LGS’s net income before payments to the General Revenue Fund (GRF) was \$400.0 million, an increase of more than \$41 million or more than 11 per cent compared to the previous fiscal year. LGS made payments to the GRF of \$160.0 million during the fiscal year to meet its legislative requirements under *The Lotteries and Gaming Saskatchewan Corporation Act* and the Gaming Framework Agreement.

After payments to the GRF, LGS's net income in 2025-26 was \$240.0 million, an increase of more than \$16 million or almost seven per cent year-over-year. Net income before payments to the GRF consists of earnings from land-based casinos, VLTs, online gaming (PlayNow), and a portion of lotteries.

## Revenue and Expense

LGS's total revenue reached \$797.7 million in 2025-26, with growth achieved in VLTs, land-based casinos, and online gaming. LGS's total expense in 2025-26 was \$399.8 million including operating costs, employee salaries and benefits, depreciation, commissions, taxes, and contractual obligations.

## Debt and Capital Spending

As at March 31, 2026, LGS has consolidated debt of \$37.3 million, a reduction of \$32.5 million from the previous fiscal year. Capital spending totalled \$45.5 million in 2025-26, up about \$9 million year-over-year. The majority of this spending was for the regular replacement and updating of slot machines for SIGA and SaskGaming's casinos, as well as for the annual replacement of one-sixth of the 4,200 VLT machines that are installed in licensed taverns and lounges across the province. Regular acquisition and replacement of VLT and slot machines is essential to maintaining consistent revenue performance.

LGS continues to focus on capital reinvestment, with the goal of improving the guest experience, diversifying offerings, and increasing revenue. Capital investment decisions in 2026-27 may be affected by shifts in foreign exchange rates, interest rates and trade tariffs.

## Delivering for Saskatchewan Communities

In 2025-26, LGS declared record total dividends of \$215.2 million to be paid to its shareholder, Crown Investments Corporation of Saskatchewan (CIC), up \$25.2 million or more than 13 per cent compared to last year. This is the largest total dividend declared by any commercial Crown corporation in any fiscal year in CIC's history, surpassing last year's record total declared dividend from LGS of \$190 million. Much of this amount will flow from CIC to the province's General Revenue Fund (GRF) to support government priorities such as infrastructure, health care, and education.

LGS declared \$160.0 million in payments to the GRF in 2025-26 for allocation to the First Nations Trust, Community Development Corporations, the Community Initiatives Fund, the Clarence Campeau Development Fund, and the First Nations Addictions Rehabilitation Foundation.

The majority of proceeds from lotteries (\$66.7 million in 2025-26) go directly to the Lottery Trust Fund, which benefits sports, culture and recreation groups across the province. LGS transfers the annual lottery licensing fee—\$6.4 million in 2025-26—to the GRF where it goes toward government priorities.

In 2025-26, VLT site contractors and lottery retailers earned commissions totalling \$61.8 million, up about \$700,000 compared to the previous fiscal year. LGS provided a record \$9.0 million in charitable gaming grants to about 2,900 nonprofit and charitable groups and organizations in 378 communities across Saskatchewan. Charitable gaming grants support everything from youth and amateur sport to community arts and culture to local service clubs, seniors' centres, hospital foundations, school and library programs, volunteer fire departments, animal rescue and wildlife preservation efforts, and more.

In total, the gaming sector contributed more than \$308 million to Saskatchewan communities in 2025-26.

# Commercial Gaming Oversight

Lotteries and Gaming Saskatchewan (LGS) is a commercial Crown corporation that was established in 2023 to oversee all commercial lotteries and gaming in the province. LGS provides management oversight for commercial gaming in Saskatchewan, ensuring that casinos, VLTs, online gaming, and lotteries are operated in a socially responsible manner for the benefit of Saskatchewan people.

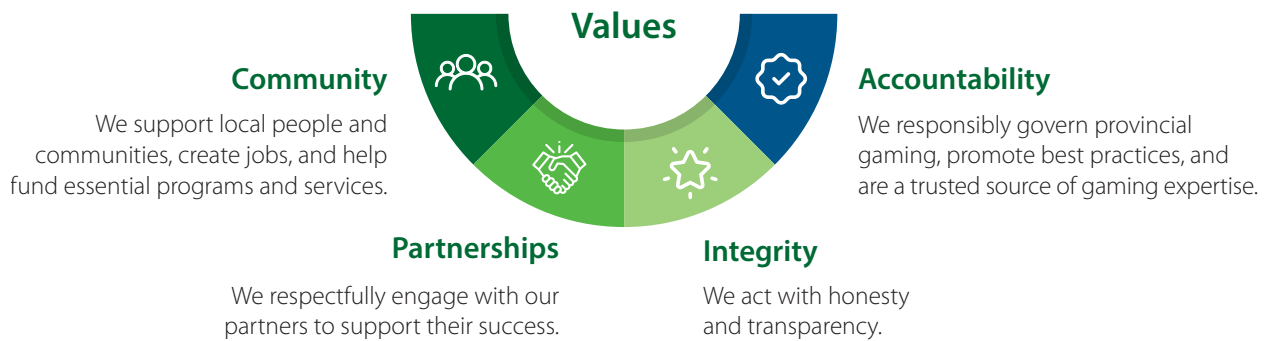
## Vision, Mission and Values

### Vision

An entertaining and socially responsible gaming sector that benefits Saskatchewan

### Mission

Lead and guide a strong, safe and sustainable gaming sector



## Corporate Structure



## Partners

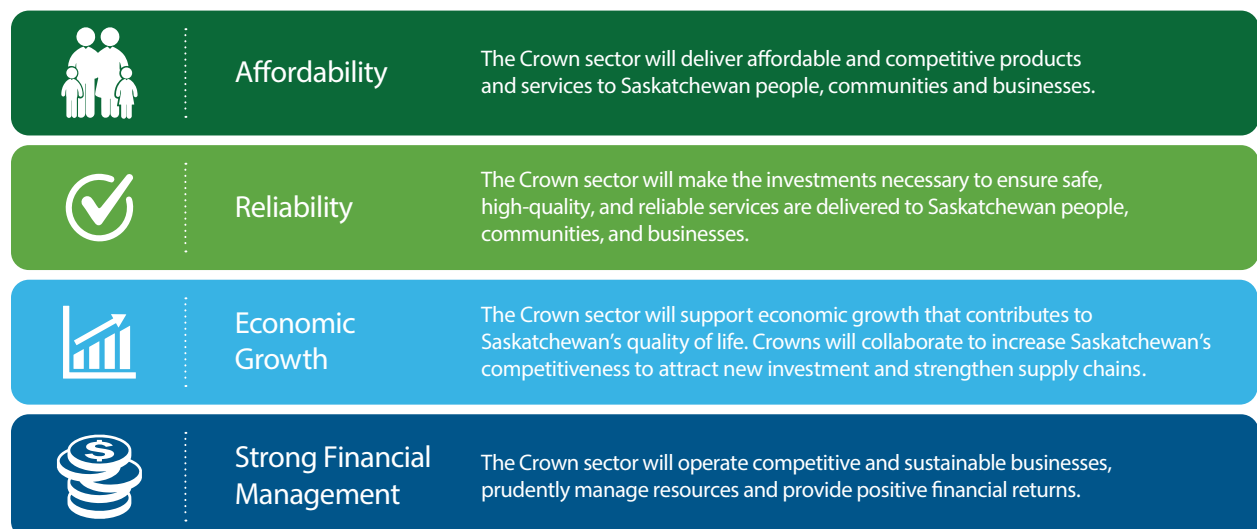
LGS engages with non-profit and private-sector operators to provide gaming entertainment products across the province. LGS manages slot machines located in SIGA and SaskGaming casinos, as well as video lottery terminals (VLTs) located in licensed taverns and restaurant lounges throughout the province.

In addition, LGS oversees Sask Lotteries (operated by Sask Sport and its network of about 1,000 retailers) and PlayNow, Saskatchewan's only legal online gaming platform, which is operated by SIGA.



## Crown Sector Strategic Priorities

The Government of Saskatchewan's Crown sector strategic priorities help LGS balance its commercial mandate with the broader goals of government. LGS is committed to doing its part to advance these priorities, which are consistent with the Government's Growth Plan. LGS is focused on providing affordable entertainment options, reliably contributing to keep community-based programs and services affordable, creating jobs, supporting community and economic development, and consistently delivering strong financial management.



# Business Lines

LGS oversees four business lines—VLTs, land-based casinos, lotteries, and online gaming (PlayNow). The bulk of the gaming sector’s total annual net income in Saskatchewan comes from SIGA and SaskGaming’s nine land-based casinos (44.6 per cent) and the VLT program (38.7 per cent), followed by lotteries (14.1 per cent) and online gaming through PlayNow (2.6 per cent).



Saskatchewan’s VLT program has been helping to support hometowns and local businesses since 1993.

## VLT Program

LGS owns and manages the province’s network of 4,200 video lottery terminals (VLTs) which are installed at privately owned licensed taverns and restaurant lounges (VLT sites) across the province. WCLC, with VLT headquarters in Saskatoon, supports VLT operations. The revenue, expense and capital budget of the VLT program flows to LGS through its service agreement with WCLC.

## VLT Revenue Sharing

Proceeds from VLTs are divided as follows:

- 82 per cent less expenses that contribute to LGS’s dividend to CIC. CIC then typically provides a dividend to the Government of Saskatchewan’s General Revenue Fund (GRF) to help pay for essential programs and services such as infrastructure, healthcare and education.
- 18 per cent as commissions to the businesses that participate in the VLT program.

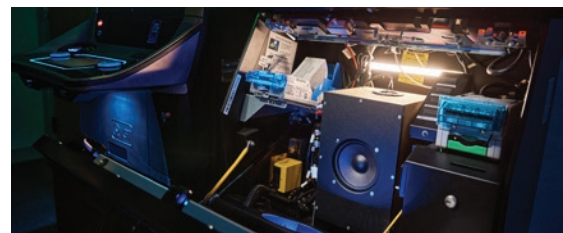
The VLT program is application-driven. To be eligible for the VLT program, sites must have a liquor license with the Saskatchewan Liquor and Gaming Authority (SLGA) prior to applying for VLTs. As of March 31, 2026, VLTs were located at more than 550 sites in nearly 260 Saskatchewan communities.

VLTs are updated on a continual basis with one-sixth of the machines replaced each year. During 2025-26, 720 VLTs from the annual purchase were installed, and 10 new games, including two new seasonal games, were added to existing terminals. “Jaguar Gems” and “Tiki Tiki Tiki Mayhem” and the seasonal game “Santa’s Festive Fortune” were three of the more popular new games with Saskatchewan’s VLT players over the past year.

The number of VLTs in the province is currently capped at 4,200. The commission rate for VLT sites is 18 per cent of net sales.



“Jaguar Gems” from Inspired Gaming was one of the dozen new games to appear on Saskatchewan’s VLT machines in 2025-26.



VLT machines are serviced and tested at a warehouse facility in Saskatoon before going into operation at one of the more than 550 licensed taverns and restaurant lounges across Saskatchewan that participate in the VLT program.

## VLT Program 2025-26 Financial Results

In 2025-26, the VLT program contributed \$184.0 million in net income to LGS—up \$6.5 million or 3.7 per cent compared to the previous fiscal year. Revenue from VLTs was \$268.2 million, up \$9.2 million year-over-year.

Commissions paid to VLT sites totalled \$49.0 million for the fiscal year, up \$1.6 million or 3.4 per cent year-over-year. These commissions provide an important income supplement for the owners of the more than 550 licensed taverns and restaurant lounges across Saskatchewan that have VLTs.

Continued growth in VLT revenue and net income in 2025-26 was driven by strong economic conditions resulting in higher disposable income and increased guest spending mainly in the first six months of the fiscal year.



*Marc Lepage claimed the largest Vault Breaker prize in 2025-26, winning more than \$1.4 million in April 2025 on a VLT machine at the Nelson Road Boston Pizza in Saskatoon. Since Vault Breaker's inception in June 2017, the wide-area progressive has awarded a total of nearly \$61.4 million to 61 winners of its province-wide grand jackpot. The grand jackpot has a minimum value of \$500,000 and pays out before it hits \$1.5 million. Vault Breaker also has regional jackpots of \$5,000 to \$25,000 and local site jackpots of \$100 to \$500.*

## Casinos

Saskatchewan's two land-based casino operators are SIGA and SaskGaming.

SIGA is a First Nations non-profit corporation that operates First Nations casinos in Saskatchewan on behalf of the Federation of Sovereign Indigenous Nations (FSIN). First Nations involvement in casinos occurs through the Gaming Framework Agreement between the FSIN and the Province of Saskatchewan.

SaskGaming is a wholly owned business subsidiary of LGS whose revenues, expenses and capital flow through the LGS budgeting process. SaskGaming operates Casinos Regina and Moose Jaw through an operating service agreement with LGS.

Combined, SIGA and SaskGaming operate nine land-based casinos:

SaskGaming:

- Casino Moose Jaw—located in downtown Moose Jaw
- Casino Regina—located in Regina's historic Union Station



*SaskGaming's Casino Regina, located downtown in historic Union Station, marked its 30th anniversary in January 2026.*



*SaskGaming's Casino Moose Jaw opened in 2002 and was extensively renovated in 2023-24.*



*SIGA's seven land-based casinos in Saskatchewan achieved combined record earnings in 2025-26.*

SIGA:

- Bear Claw Casino & Hotel—located on the White Bear First Nations near Carlyle
- Dakota Dunes Casino—located on the Whitecap Dakota First Nation near Saskatoon
- Gold Eagle Casino—located on the Mosquito Grizzly Bear's Head Lean Man First Nation, North Battleford
- Gold Horse Casino—located on the Little Pine First Nation, Lloydminster
- Living Sky Casino—located on Nekaneet First Nation, Swift Current
- Northern Lights Casino—located on Peter Ballantyne Cree Nation, Prince Albert
- Painted Hand Casino—located on Kahkewistahaw First Nation, Yorkton

Together, SaskGaming and SIGA directly employ more than 2,200 people and return over \$212 million in income for reinvestment by government and First Nations in Saskatchewan communities. About 63 per cent of SIGA's employees are First Nation people, and about 37 per cent of SaskGaming's employees identify as Indigenous. Both SIGA and SaskGaming are committed to purchasing from Indigenous companies where possible, which amplifies the positive benefits of their operations.

### **LGS Casino Operator 2025-26 Financial Results**

Both of LGS's land-based casino operators had strong years in 2025-26, benefiting from favourable economic conditions in the province and higher guest spending, specifically in the first half of the year. Together the two casino operators contributed net income of \$212.3 million to LGS (before GRF payments)—up \$33.6 million from the previous fiscal year—and had a combined revenue of \$481.5 million.

- In 2025-26, SIGA contributed net income of \$161.1 million from its land-based casino operations to LGS (before payments to the GRF), up \$28.0 million year-over-year, on revenue of \$348.7 million.
- In 2025-26, SaskGaming contributed net income of \$51.2 million to LGS (before payments to the GRF), up \$5.6 million compared to the previous fiscal year, on revenue of \$132.8 million.

## SIGA Expanding Its Two Biggest Casinos

In 2025-26, SIGA continued work on multi-million dollar renovation and expansions of two of its key properties, Dakota Dunes Casino south of Saskatoon and Northern Lights Casino in Prince Albert. In December 2025, SIGA had a ribbon-cutting to mark the completion of Phase 1 of the renovations at Dakota Dunes Casino, which consists of a newly expanded smoking room, which increased the gaming floor by 11,500 square feet, including 350 more slot machines. The updated space features higher ceilings and a new heating, ventilation and air conditioning system that enhances the air quality for guests and staff. These expansions will add an estimated combined total of about 75 full-time jobs (FTEs) at the two casinos and are providing significant employment for trades and subtrades during the construction periods. At present, Dakota Dunes Casino employs more than 370 people, 72 per cent of whom are First Nation people.



*SIGA held a ribbon-cutting ceremony in December 2025 at Dakota Dunes Casino to celebrate the completion of Phase 1 of its expansion.*

The Dakota Dunes expansion will add 12,000 square feet to the casino's gaming floor with new food and beverage spaces and a new high-limit table game area. The Northern Lights expansion will add 31,000 square feet to the casino, with a focus on the main gaming and other high-traffic areas including a renovated front entrance and enhanced food and beverage areas.



*SIGA's renovation and expansion of its North Lights Casino in Prince Albert is well underway.*



*Overhead view of SIGA's Dakota Dunes Casino renovation and expansion, south of Saskatoon.*

## Replacement of Casino Slot Machines

Regular replacement of slot machines takes place at all land-based casinos in Saskatchewan to modernize technology and enhance the player experience. This contributes to financial sustainability and customer satisfaction. In 2025-26 a total of 410 slot machines were replaced at Saskatchewan's nine casinos.

## SaskGaming's Community Giving Program

In 2025-26, through its community giving program, SaskGaming provided more than \$550,000 in cash and in-kind sponsorships to various charitable, not-for-profit and community organizations, events and projects in the Regina and Moose Jaw areas.

SaskGaming made significant donations of \$25,000 in the fiscal year to both YWCA Regina and Regina's Heritage Community Association. These donations will help each organization provide an array of programming that contributes to community wellbeing. These two non-profits were selected to receive two of the largest SaskGaming donations in 2025-26 due to their alignment with the "core community needs" strategic pillar of SaskGaming's community giving program, which emphasizes

supporting charities and nonprofit organizations located in the Regina and Moose Jaw areas.

As part of its annual community giving, SaskGaming also places a priority on events and projects that engage, support and benefit Indigenous people and organizations in Saskatchewan. In 2025-26, 46 per cent of SaskGaming's annual sponsorship budget, or nearly \$255,000, went toward Indigenous partnerships.

## SIGA's Community Investment Program

As a non-profit First Nation organization, SIGA reinvests 100 per cent of its net proceeds back into Saskatchewan. Since SIGA's inception 30 years ago, more than \$1.9 billion has been distributed back to its beneficiaries. Every dollar generated at SIGA's seven casinos and on PlayNow flows back to the communities where SIGA's casino guests and employees live, work and gather.

Guided by the Cree principle of Witaskêwin—sharing the land and sharing resources with one another—SIGA has always believed in giving back. With its nearly \$2 million Community Investment Fund, SIGA supports local events, sports teams, fundraisers, and cultural celebrations in communities across the province.

In 2025-26 alone, SIGA's corporate social responsibility efforts created 650 community partnerships, provided \$60,000 in scholarships, and generated more than 5,700 volunteer hours from its own employees. For SIGA it is not just about writing a cheque but being actively involved in the communities where their casinos operate and creating long-standing relationships with their community partners.



Regina's Heritage Community Association received \$25,000 from SaskGaming's Community Giving Program in 2025-26.



SIGA presenting a cheque for \$100,000 for the "By Your Side" Kidney Care Campaign to St. Paul's Hospital Foundation in Saskatoon.

## Casino Operator Revenue Sharing

SaskGaming income is distributed as follows:

- 25 per cent to the First Nations Trust
- 25 per cent to the Community Initiatives Fund and Clarence Campeau Development Fund
- 50 per cent to LGS, less any commission to SaskGaming to fund ongoing capital reinvestment requirements (LGS income is subject to the Crown Investments Corporation's (CIC) subsidiary dividend policy)

Proceeds from SIGA casinos are shared between First Nations and the Saskatchewan government as follows:

- 50 per cent to the First Nations Trust
- 25 per cent to LGS (LGS income is subject to CIC's subsidiary dividend policy)
- 25 per cent proportionally divided between casinos to be paid to the appropriate Community Development Corporation or held in trust where a Community Development Corporation does not exist

## PlayNow

Managed by LGS and operated by SIGA, PlayNow is the province's only legal online gaming platform. PlayNow is Saskatchewan's safe, secure, regulated online gaming site. It includes an array of casino games, including keno, as well as single-event and other sports betting options. As the only legal site in Saskatchewan, PlayNow is the only platform that keeps its profits in the province. Profits from PlayNow in Saskatchewan are shared 50/50 by LGS and the First Nations Trust.



### PlayNow Revenue Sharing

Proceeds from PlayNow in Saskatchewan are divided as follows:

- 50% to First Nations communities through the First Nations Trust, which distributes funds to the 75 First Nations in Saskatchewan, supporting various economic, social, educational, recreational, and cultural development initiatives.
- 50% to the Government of Saskatchewan, which allocates these funds to support priority programs in areas such as infrastructure, healthcare, and education.

PlayNow reached more than 59,000 registered Saskatchewan users in 2025-26, compared to about 45,000 registered users at the end of last year.

### PlayNow 2025-26 Financial Results

In a highly competitive online gaming market, PlayNow continued to grow its revenue and net income in 2025-26. PlayNow contributed a net income of \$12.4 million to LGS (before payments to the GRF) this fiscal year, up \$3.4 million or nearly 38 per cent year-over-year. Revenue from PlayNow was \$29.9 million in 2025-26, up \$5.7 million or more than 23 percent compared to the previous fiscal year.

### Privacy and Security

PlayNow includes robust privacy and security safeguards, including:

- Firewalls to help prevent unauthorized access to systems and databases.
- Log-in protection—including the use of personal verification questions—to ensure the integrity of the system and the security of player information.
- Secure encrypted browsing for all PlayNow sessions and whenever personal information is requested of players.
- Use of encrypted website cookies to further protect account holders.
- Regular cybersecurity audits and penetration testing.

## Lotteries

Ticket lotteries are managed in Saskatchewan, Manitoba, Alberta, and the three Canadian territories by WCLC through an interprovincial agreement.

In Saskatchewan, lottery tickets can be purchased at more than 1,000 lottery terminals in more than 260 communities across the province. Lottery proceeds are allocated primarily to Sask Sport, SaskCulture and the Saskatchewan Parks and Recreation Association for distribution to more than 12,000 sport, culture and recreation groups and associations across the province.

This arrangement is governed by a six-year marketing agreement (running from April 2023 to March 2029) between Sask Sport and LGS. Under this agreement, Sask Sport is designated as the provincial marketing organization, giving it sole authority to sell WCLC lottery products in Saskatchewan. The agreement prescribes reporting, payment, and other requirements for the operation of ticket lotteries, including setting the lottery license fee.

### Lotteries Revenue Sharing

Proceeds from Saskatchewan Lotteries are distributed as follows:

- Grants to all communities and First Nations through the Community Grant Program
- Funding for sport, culture and recreation programs and services through our lottery partners, and
- Support for seven sport, culture and recreation districts

In total, more than 1,200 organizations and communities across Saskatchewan receive direct funding from lotteries proceeds every year.

Since 1974, lottery sales in Saskatchewan have been used to provide more than \$1.4 billion to support amateur athletes, connect children and youth to artistic experiences, help residents experience the beauty of the parks that cover the province and much more.

### Lotteries 2025-26 Financial Results

Each year LGS receives 3.75 per cent of lottery sales in Saskatchewan from Sask Sport as a lottery licensing fee—less \$2.5 million annually for Sask Sports' Mosaic Stadium lease, which provides the organization with 10,000 square feet of office space, as well as 600 hours per year of field access for Sask Sport and affiliated amateur sport organizations.

In 2025-26 LGS received a lottery licensing fee from Sask Sport of \$6.4 million. LGS transfers the lottery licensing fee to the GRF where it is used to help pay for government priorities.

The majority of proceeds from lotteries—which totalled \$66.7 million in 2025-26—go directly to the Lottery Trust Fund, which benefits more than 12,000 sports, culture and recreation groups across the province.

Every year, lotteries help support about 1,000 lottery retailers across Saskatchewan. In 2025-26, the province's lottery retailers earned a total of \$12.8 million in commissions.



The "scratch and sniff" Dills to Bills was one of the most popular scratch lottery tickets in Saskatchewan in 2025-26.

For more than 50 years, Sask Lotteries has been the main fundraiser for 12,000 sport, culture and recreation groups in communities across Saskatchewan. Lottery sales in Saskatchewan help support athletes from the grassroots level to the international stage, connect youth to artistic experiences, help residents experience the beauty of Saskatchewan's parks and much more.



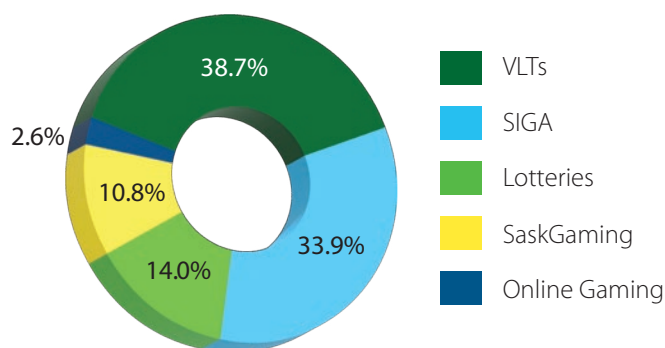
More than 12,000 sport, culture and recreation groups in communities across Saskatchewan benefit from lotteries funding.

## Delivering for Communities

LGS is committed to making a positive impact on Saskatchewan communities. A significant portion of the revenue generated through the gaming activities that LGS manages is directed back into the province—supporting a wide range of Indigenous and charitable organizations, as well as providing funding (through payments to the province’s GRF) for infrastructure projects and essential public services such as healthcare and education.

LGS also delivers for Saskatchewan people through annual dividends paid to its shareholder, Crown Investments Corporation of Saskatchewan (CIC), which transfers most of the total amount to the province’s GRF to help support government priorities.

### Where the Money Comes From



### Who Benefits?

In 2025-26, the gaming sector contributed more than \$308 million to non-profit groups and organizations in communities across Saskatchewan through gaming grants provided by various funds, trusts and development organizations, including the First Nations Trust, Community Development Corporations, the Community Initiatives Fund, the Clarence Campeau Development Fund, and the Saskatchewan Lotteries Trust Fund.

Proceeds were distributed to Indigenous, urban, and rural communities; arts, culture and sport programs; small businesses and more. LGS also supports the provincial economy by creating jobs at its operators SIGA, SaskGaming, WCLC, and Sask Sport.

### LGS Charitable Gaming Grants Program

In 2025-26, about 2,900 charitable and nonprofit groups and organizations across Saskatchewan received a total of \$9.0 million in charitable gaming grants from LGS. Grants were paid to groups and organizations in 378 Saskatchewan communities.

Groups and organizations in good standing that conducted licensed charitable gaming activities receive these grants. The grants paid are equal to 25 per cent of the net revenue raised by each charitable event, to a maximum of \$100,000 per group or organization annually.

## Gaming Benefits

**Charitable Gaming Grants**  
\$9.0 million

**Number of Charitable Gaming Grants Paid**  
2,900

**Commissions to VLT Site Contractors**  
\$49.0 million

**Commissions to Lottery Retailers**  
\$12.8 million

**Payments to the GRF for the First Nations Trust**  
\$98.3 million

**Payments to the GRF for Community Development Corporations**  
\$39.7 million

**Payments to the GRF for the Community Initiatives Fund**  
\$7.9 million

**Payments to the GRF for the Clarence Campeau Development Fund**  
\$4.9 million

**Funding for Sask Sport, SaskCulture and Sask Parks and Recreation Assoc.**  
\$66.7 million

The charities don't apply to LGS for the grants. Instead, the amount of each grant paid by LGS is calculated by the Saskatchewan Liquor and Gaming Authority (SLGA) based on financial reports and other information submitted by the group or organizations part of SLGA's charitable gaming licensing process.

Groups can apply to the SLGA to conduct a licensed charitable gaming activity (and potentially qualify for an LGS charitable gaming grant) by following the process outlined on the SLGA's website.

### Distribution of Gaming Proceeds

In 2025-26, proceeds from gaming in Saskatchewan were distributed as follows:

- \$215.2 million in total dividends declared by LGS to be paid to CIC (much of this flows to the GRF to help fund government priorities)
- \$98.3 million to the First Nations Trust
- \$66.7 million to Sask Sport, SaskCulture, and the Saskatchewan Parks and Recreation Association
- \$49.0 million in commissions earned by VLT site contractors
- \$39.7 million to Community Development Corporations
- \$12.8 million in commissions earned by lottery retailers
- \$11.2 million in community sponsorships and exhibition association payments from SIGA and SaskGaming
- \$9.0 million in charitable gaming grants paid by LGS to nonprofit and charitable organizations across the province
- \$7.9 million to the Community Initiatives Fund
- \$6.7 million from the lottery licensing fee (paid by Sask Sport to LGS) to the GRF to help fund government priorities
- \$4.9 million to the Clarence Campeau Development Fund
- \$2.5 million to the First Nations Addictions Rehabilitation Foundation



Lotteries proceeds help fund the more than 90 regional parks in Saskatchewan including Redberry Lake Regional Park (pictured). Photo credit: Saskatchewan Regional Parks Association



The Moose Jaw Food Bank received \$10,000 from SaskGaming's community giving program as the winner of the annual "Survey Says" Charity Challenge, which was held at the Casino Regina Show Lounge on March 3, 2026. Eight Regina and Moose Jaw area nonprofit organizations received a total of \$34,000 through this event.



The Estevan Skating Club was one of about 2,900 charitable and non-profit groups and organizations in Saskatchewan that received a charitable gaming grant from LGS in 2025-26.

# Balanced Scorecard: Measuring Success

LGS's Balanced Scorecard ensures LGS:

- Is focused on meeting its core mandate;
- Aligns its work with Saskatchewan's Crown-sector strategic priorities;
- Proactively monitors and manages performance where needed, driving toward high performance; and
- Remains accountable to its shareholder, stakeholders and Saskatchewan people.

In 2025-26, LGS focused its actions and measures of success on four strategic goals:

1. **Operator performance:** Support gaming operators to provide a positive customer experience.
2. **Organizational excellence:** Ensure LGS is trusted, high-performing and effective.
3. **Social responsibility:** Ensure that provincial gaming sector proceeds benefit Saskatchewan people and communities.
4. **Sustainability:** Ensure the gaming sector is well governed to minimize risk and ensure financial sustainability.

LGS is pleased to highlight the 2025-26 results, which show four balanced scorecard performance indicator results above target (i.e., greater than 120 per cent above target), 12 on target (i.e., 95 to 120 per cent of target), and one slightly off target (i.e., 80 to 94.9 per cent of target).

- A record \$308.7 million in proceeds from gaming were distributed, exceeding the 2025-26 target by \$40.2 million.
- Consolidated net income of \$400.0 million exceeds the 2025-26 target by \$75.7 million.
- As of March 31, 2026, there are 59,080 online gaming registrants, more than 9,000 above the 2025-26 target.
- Online gaming net income of \$12.4 million exceeds the 2025-26 target by \$1.4 million.
- Casino, lottery and other gaming net income at \$203.6 million exceeds the 2025-26 target by \$53.7 million.
- The 2.37 return on capital assets exceeds the 2025-26 target by 0.54.

## LGS 2025-26 BALANCED SCORECARD

### Strategic Goal #1: OPERATOR PERFORMANCE – Support gaming operators to provide a positive customer experience

Measures	2024-25 Results	2025-26 Results	2025-26 Target	Performance Indicator
1.1 Customer satisfaction with gaming products and services	3.4/5.0	3.4/5.0	3.45/5.0	
1.2 SaskGaming greenhouse gas emissions	6,921t	6,484t	7,000t	
1.3 Indigenous employee representation at casinos	57.4%	60.7%	62%	
1.4 Online gaming registrants	44,913	59,080	50,000	

### Strategic Goal #2: ORGANIZATIONAL EXCELLENCE – LGS is trusted, high-performing and effective

Measures	2024-25 Results	2025-26 Results	2025-26 Target	Performance Indicator
2.1 LGS employee engagement and wellness	Above 90th percentile	N/A	N/A	
2.2.1 SaskGaming employee engagement	N/A	64th percentile	63rd percentile	
2.2.2 SaskGaming employee wellness	N/A	72.3%	77%	
2.3 LGS and SaskGaming representation of diverse employee groups	Index: 0.74 Variance: 101%	Index: 0.73 Variance: 98%	Index: 0.75 Variance: >90%	
2.4 Crown collaboration	116%	294%	100%	

### Strategic Goal #3: SOCIAL RESPONSIBILITY – Provincial gaming sector proceeds benefit Saskatchewan people and communities

Measures	2024-25 Results	2025-26 Results	2025-26 Target	Performance Indicator
3.1 Proceeds distributed	\$286.9M	\$308.7M	\$268.5M	
3.2 Player awareness of responsible gambling supports	3.1/5.0	3.0/5.0	3.15/5.0	
3.3 Partners' responsible gambling policies and programs promote positive play	95%	88%	Best in class PPS in Canada (90th percentile)	

### Strategic Goal #4: SUSTAINABILITY – The gaming sector is well governed to minimize risk and ensure financial sustainability

Measures	2024-25 Results	2025-26 Results	2025-26 Target	Performance Indicator
4.1 Consolidated net income (before GRF payment)	\$358.5M	\$400.0M	\$324.3M	
4.1.2 Online gaming net income (before GRF payment)	\$9.0M	\$12.4M	\$11.0M	
4.1.3 VLT net income	\$177.5M	\$184.0M	\$163.4M	
4.1.4 Casino, lottery and other gaming net income (before GRF payment)	\$172.0M	\$203.6M	\$149.9M	
4.2 Net margin percentage	48.2%	50.1%	43.9%	
4.3 Return on capital assets	2.17	2.37	1.83	

Above Target (>120%)

On Target (95-120%)

Slightly Off Target (80-94.9%)

Off Target (<80%)

Non-Reporting Year

## DEFINITIONS OF BALANCED SCORECARD MEASURES (an overview of measures and methodology)

Measure	Explanation
<b>Operator Performance</b>	
<b>Customer satisfaction with gaming products and services</b>	Tracks the customer experience provided by LGS's gaming operators to ensure customers have a positive experience.
<b>SaskGaming greenhouse gas emissions</b>	Tracks SaskGaming's performance in reducing carbon emissions and reflects investments in energy efficiency.
<b>Indigenous employee representation at casinos</b>	Ensures LGS meets its commitment to Indigenous employment.
<b>Online gaming registrants</b>	Tracks growth in PlayNow's player base.
<b>Organizational Excellence</b>	
<b>LGS employee engagement and wellness</b>	Measures the overall employee engagement and wellness of LGS staff.
<b>SaskGaming employee engagement</b>	Measures SGC employees' level of engagement with their work environment.
<b>SaskGaming employee wellness</b>	Measures mental and physical wellness of SGC employees to ensure the effectiveness of SGC's employee wellness strategy.
<b>LGS and SaskGaming representation of diverse employee groups</b>	LGS and SGC are committed to establishing and maintaining a workforce that is representative of the customers we serve. This measure assesses effectiveness at achieving a representative workforce through attraction, recruitment and retention efforts.
<b>Crown collaboration</b>	Targets set by Crown Investments Corporation (CIC) representing cost savings and investment attraction by the entire government sector resulting from participating in Collaboration.
<b>Social Responsibility</b>	
<b>Proceeds distributed</b>	Tracking and measuring gaming sector revenue that flows to Saskatchewan's Indigenous, urban and rural communities; sports, culture, and recreation programs; small businesses; and citizens across the province demonstrates the social value the industry provides.
<b>Player awareness of responsible gambling supports</b>	Measures the levels of player awareness of the responsible gambling supports provided by LGS's operators.
<b>Partners' responsible gambling policies and programs promote positive play</b>	Measures the effectiveness of responsible gambling programs from all Saskatchewan operators in supporting players to: <ul style="list-style-type: none"> <li>• Gamble with honesty and control.</li> <li>• Pre-commit to time and/or money limits before gambling and gamble only with money they are prepared to lose.</li> <li>• Take personal responsibility for their gambling behaviour.</li> <li>• Be gambling literate (i.e., understand concepts of randomness and chance, and common gambling myths).</li> </ul>
<b>Sustainability</b>	
<b>Consolidated net income (before payment to the GRF)</b>	Net income is the primary measure of a competitive company's profitability and financial health — LGS's net income contributes to Saskatchewan's financial health as it is consolidated into the province's financial statement.
<b>Net margin percentage</b>	Net margin percentage measures how much net income is generated as a percentage of revenue. LGS was established, in part, to create efficiencies within the industry, and this measure will help assess and ensure that effective cost management continues and strong net returns from every dollar of revenue are seen.
<b>Return on capital assets</b>	Return on capital assets measures how much net income is generated from its capital assets. LGS has main revenue streams that include VLTs and slot machines which require a large capital investment. This measure will allow LGS to view how efficiently the organization is utilizing its capital assets to create returns for the province of Saskatchewan.

## 2025-26 Balanced Scorecard—Key Achievements, Efficiencies and Progress

### 1. Operator Performance

- LGS meets at least quarterly with all its gaming operators to communicate expectations, discuss market reporting, and assess overall performance, including compliance with gaming regulations.
- In 2025-26 LGS prioritized work with SIGA and SaskGaming to ensure the province's nine land-based casinos and the online platform PlayNow are in compliance with federal anti-money laundering (AML) laws and regulations including the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA)* and relevant provisions of the *Criminal Code of Canada*. LGS continued to participate in an AML working group with casino operators to enhance co-operation and share best practices. At its most recent meeting, this working group focused on cooperatively dealing with common AML issues and planning for enterprise-wide compliance.
- LGS assessed customer satisfaction with gaming products and services for the entire commercial gaming sector for the first time in 2024 and conducted its first annual follow-up assessment in November 2025. Overall customer satisfaction with gaming products and services was unchanged from the previous fiscal year at 3.4 out of 5. PlayNow was rated the highest, followed by land-based casinos, ticket lotteries and playing VLTs. Compared to last year, satisfaction playing PlayNow increased significantly while satisfaction playing casinos, VLTs and ticket lotteries fell slightly. LGS will continue to assess this measure annually to ensure customer satisfaction remains high.
- PlayNow, Saskatchewan's only legal online gaming site, continued to attract new players, reaching 59,080 online gaming registrants in 2025-26, a gain of 14,167 registrants compared to the end of the previous fiscal year. LGS remains committed to growing legal online gaming in Saskatchewan and began learning more about the open market models in Ontario and Alberta.
- Online gaming net income of \$12.4 million (before payment to the GRF) exceeded budget by \$1.4 million.

### 2. Organizational Excellence

- A three-year (2025-28) joint accessibility plan for LGS and SaskGaming was developed in the fiscal year and is available on LGS's website. This plan met a requirement of *The Accessible Saskatchewan Act* that all public-sector bodies across the province develop and publish a three-year accessibility plan by December 2025.
- In 2025-26, LGS staff participated in cybersecurity tabletop exercises, along with staff from SaskGaming, to validate the cybersecurity incident response. LGS also developed the draft 2026–29 cybersecurity strategy, outlining key objectives and initiatives relating to advancing cybersecurity within LGS over the next three years.
- LGS participated in various Crown collaboration committees and initiatives (including procurement, mental health, employee benefits, IT, and cost savings) that advanced value-added solutions and efficiencies.
- In 2025-26, LGS supported WCLC to relocate the VLT Division's primary data centre to a SaskTel colocation facility to enhance resiliency and reduce operational risk. The combined capital and operating costs required to upgrade and sustain on premises environmental infrastructure were approaching parity with SaskTel's colocation services. The move allowed WCLC to focus internal expertise on core gaming and technology operations rather than specialized data centre facilities management.
- In 2025-26 LGS reviewed and enhanced an array of its policies and procedures to support organizational excellence.
- LGS continued to invest in employee training and development as part of its goal to ensure employees are valued and engaged. In 2025-26, several LGS employees participated in two volunteer days at the Regina Food Bank.

### 3. Social Responsibility

- Total payments to gaming beneficiaries reached a record \$308.7 million in 2025-26, surpassing the previous record of \$286.9 million in beneficiary payments in the previous fiscal year by \$21.8 million.
- LGS paid \$160.0 million directly to the GRF in 2025-26 for allocation to the First Nations Trust, Community Development Corporations, the Community Initiatives Fund, the Clarence Campeau Development Fund, and the First Nations Addictions Rehabilitation Foundation. LGS also transfers the annual lottery licensing fee it receives from Sask Sport—\$6.7 million in 2025-26—to the GRF where it goes toward government priorities.
- In 2025-26, LGS distributed \$9.0 million in charitable gaming grants throughout the province, benefiting about 2,900 groups and organizations in 378 communities. Charitable gaming grants help a variety of groups, including sports, arts and culture organizations, service clubs, seniors' centres, hospital foundations, school and library programs, volunteer firefighters, animal rescue and wildlife conservation groups, and more.
- More than 550 private businesses across Saskatchewan (licensed taverns and restaurant lounges with VLTs on site) continued to benefit from a sustained 18 per cent commission.
- LGS established responsible gambling policies for both online and land-based (in-person) casino operations.
- In 2025-26, LGS arranged for the translation of the VLT "What Every Player Needs to Know" responsible gambling video into four additional languages to enhance awareness and understanding of problem gambling risks. This video is now available on the LGS website in English, French, Dënesųłńné/Dene, Nahkawēwin/Saulteaux, nēhiyawēwin/Cree and Tagalog.
- To help protect consumers and protect the brands of LGS gaming entities, LGS launched brand protection software in 2025-26 that removed 66 fake websites and social media accounts that were impersonating Casino Regina and other LGS gaming entities.
- In 2025-26, LGS received the results of the first annual follow-up survey measuring changes to key questions asked by the comprehensive survey on Saskatchewan gambling behaviours that was conducted the previous fiscal year. The follow-up survey asked questions of 500 Saskatchewan residents—half by phone, half through an online panel—to assess positive play, as well as the prevalence of gambling and problem gambling behaviours. Player awareness of responsible gambling supports fell slightly from 3.1 out of 5 last year to 3.0 out of 5 in 2025-26. PlayNow players continued to have the highest awareness (66 per cent of responses) followed by casino patrons (55 per cent). VLT players' awareness fell from 55 to 46 per cent, followed by ticket lottery players, which fell six per cent to 36 per cent in 2025-26. Affirmative responses on whether the responsible gambling policies and programs of LGS's operators promote positive play fell from 95 to 88 per cent, although the lower score may have been influenced by changes in the methods used to collect the data.

### 4. Sustainability

- Consolidated net income of \$400.0 million before transfers to the GRF exceeds the 2025-26 target by \$75.7 million and is up over \$41 million compared to the previous fiscal year.
- Net income for all gaming channels—land-based casinos, VLTs, online gaming, and lotteries—remained strong.
- Casino, lottery, and "other" gaming net income of \$203.6 million exceeds the 2025-26 target by \$53.7 million.
- Online gaming net income of \$12.4 million (before payments to the GRF) is up \$3.4 million or nearly 38 per cent year-over-year and exceeds the 2025-26 target by \$1.4 million.
- The 2.37 return on capital assets exceeds the 2025-26 target by 0.54.
- Net margin of 50.1 per cent, exceeds the target of 43.9 per cent.

# Enterprise Risk Management

LGS uses an Enterprise Risk Management (ERM) framework to identify, assess, manage, and communicate emerging and existing risks that may affect achievement of the organization’s strategic goals.

## LGS Risk Registry

In accordance with this framework, LGS’s risk registry is updated annually. At present, 13 key risks have been identified and were considered in the development of LGS’s 2026-27 to 2030-31 Strategic Business Plan, including the identification of strategic mitigating actions.

## Top Corporate-Wide Risks and Mitigating Actions

Five of the risks—anti-money laundering (AML) compliance, cybersecurity, operator governance, mis/disinformation and illegal operators, and problem gambling—were deemed top corporate-wide risks based on their residual risk score (after existing mitigations were considered) and their strategic importance to the organization as determined by executive leadership tolerance levels. Executive management monitors these risks quarterly and provides progress reports to the LGS Board of Directors. The remaining eight risks are assigned to and managed by those divisional areas where the risk resides.

### Five Top Corporate-Wide Risks and Mitigating Actions

- 1. AML Compliance**—Inadequate oversight of AML compliance controls results in fines, financial losses, sanctions, litigation and adverse publicity to operator and LGS’s reputation.

**Mitigating Actions**

  - Compliance oversight function established at LGS and AML delegation agreements with SIGA and SaskGaming in place. Agreements require SIGA and SaskGaming to establish a compliance program consisting of: (1) a compliance officer; (2) policies and procedures; (3) risk assessment; (4) training program/plan; and (5) a two-year effectiveness review.
  - Operator two-year effectiveness reviews for PCMLTFA compliance. Results are reviewed, areas of concern are documented and discussed, and improvement plans are established with operators.
  - Quarterly reviews of SIGA and SaskGaming FINTRAC submissions. Results are reviewed, and regular meetings are held with SIGA and SaskGaming to discuss and address areas of concern.
  - AML working group with operators has been established to ensure effective communication and information sharing between LGS and operators.
- 2. Cybersecurity**—Failure to prevent inappropriate or unlawful access to LGS systems results in loss or theft of revenue, proprietary information, personal information and unauthorized knowledge and use of confidential information impacting LGS’s reputation.

**Mitigating Actions**

  - Implementation of information security controls.
  - SaskGaming cybersecurity reports are received and reviewed. Regular meetings are held with SaskGaming to discuss areas of concern.
  - Mandatory cybersecurity training for LGS and SaskGaming staff.
  - Policies on IT security and acceptable use of technology.
  - LGS Incident Response Plan annually tested.
  - Cyber risk assessment completed annually.
  - Created artificial intelligence policy for LGS and operators.
  - Operator cyber controls and assurance framework in place.
  - Cyber maturity assessment every three years.

## Five Top Corporate-Wide Risks and Mitigating Actions

3. **Operator Governance**—Inadequate oversight and monitoring of operator performance results in compliance gaps, increased operational inefficiencies, and regulatory non-compliance.

### Mitigating Actions

- Operator financial and operational results are reviewed on a monthly and quarterly basis.
- Operator annual budgets and business plans are reviewed and approved.
- Provide oversight and governance to both the WCLC Board of Directors and the Interprovincial Lottery Corporation (through Sask Sport) Board of Directors.
- Review SLGA casino compliance reports quarterly and discuss areas of concern with the operators.
- Quarterly reporting of operational metrics to LGS.
- Regular meetings between LGS, SLGA and operators to support ongoing transformation challenges and opportunities.
- Letters of understanding between LGS, SLGA and SIGA for SIGA casinos.
- Casino operating agreement and appropriate policies in place for SaskGaming casinos.
- Legislation sets out roles and responsibilities for LGS and SLGA.
- Review BCLC online gaming audit reports as they are made available.

4. **Mis/Disinformation and Illegal Operators**—Insufficient response to misinformation and normalization of illegal operators erodes trust in the gaming sector and results in reduced revenues.

### Mitigating Actions

- Communication activities emphasize PlayNow is the only legal online gaming site in Saskatchewan.
- Launched brand protection software to help identify and remove fake websites and social media accounts that impersonate Casino Regina and other LGS gaming entities.
- LGS periodically issues public alerts about gaming misinformation.

5. **Problem Gambling**—Insufficient oversight of responsible gaming practices results in regulatory scrutiny, public criticism and reputational damage.

### Mitigating Actions

- GameSense responsible gambling program in place for casino and online operators.
- All casinos have responsible gambling advisors on site to provide education, support and resources to players.
- Established responsible gambling policies for both online and in-person casino operations.
- Responsible gaming training is mandatory for VLT site operators. LGS monitors compliance.
- Responsible gaming features are available on all VLTs.
- Collaboration with other jurisdictions on responsible gambling analysis, initiatives and programs.
- SIGA, SaskGaming and PlayNow are accredited by the Responsible Gambling Council.
- Lotteries has a mystery shopper program for ID 25 and a progressive discipline program for anyone failing the validation checks; results are reviewed quarterly at LGS.
- Positive play and responsible gambling program awareness measures are implemented for LGS's Balanced Scorecard and are assessed annually to ensure programs are effective.
- Responsible gambling programs are reviewed regularly.
- Metrics provided by operators are reviewed regularly.

## Strategic Business Plan

All significant assumptions, policy decisions, events and identified risks were considered in preparing LGS's 2025-26 to 2029-30 Strategic Business Plan. The plan was prepared under the direction of the LGS Board of Directors, in accordance with the expectations set for LGS by its shareholder CIC. The plan's goals, actions and measures align with the provincial government's Crown-Sector Strategic Priorities and with LGS's balanced scorecard goals of operator performance, organizational excellence, social responsibility, and sustainability.

# Responsible Corporation

LGS promotes responsible gambling practices and helps ensure that all lottery and gaming activities in the province are conducted in a fair, transparent, and socially responsible manner. LGS's gaming operators have implemented industry-leading responsible gambling practices to help players maintain a healthy balance between gambling and other aspects of their lives.

## Responsible Casinos

LGS's casino operators—SaskGaming and SIGA—both use GameSense, an internationally recognized responsible gambling program.

Employees at Saskatchewan's nine land-based casinos understand the importance of responsible gambling and how their jobs impact player protection as well as the fundamental concepts of responsible gambling and problem gambling. Responsible gambling staff at both SaskGaming and SIGA assist guests who wish to enroll in the Game Break program (formerly known as the voluntary self-exclusion program) and provide referrals to available health services, where appropriate.

Marketing of Saskatchewan's land-based casinos includes advertising and promotions that do not mislead players, misrepresent products, or target potentially vulnerable players. In addition, venue and game design at Saskatchewan's casinos helps prevent extended, continuous and impulsive play and enables low risk play behaviours.

SaskGaming and SIGA share a list of banned and Game Break patrons and both operators use RG Check for certification of their responsible gambling programming. SaskGaming completed a reaccreditation in 2025 and SIGA completed reaccreditation of four of its seven casinos in early 2026. SIGA's remaining three casinos will go through the reaccreditation process later in 2026.

## Responsible Online Gambling

PlayNow, Saskatchewan's only legal online gaming site, features the GameSense responsible gambling program. It includes pop-up reminders of time and money spent, problem gambling referral information, play breaks, limits, and Game Break information. PlayNow also adheres to Saskatchewan's Internet Gaming Advertising and Marketing Standards (iGAMS), which prohibit predatory advertising tactics to vulnerable populations, such as minors. Lastly, PlayNow is RG Check accredited through the British Columbia Lottery Corporation's (BCLC) accreditation.



*The responsible gambling team at SaskGaming.*



The site and operator demonstrate awareness of the potential harms caused by gambling as well as prevention and mitigation measures. Issues are addressed with integrated policies, strategy, and culture-related measures. Assistance for players who may be experiencing harms from gambling is readily available, systematically provided and documented. A systematic approach is used to support, integrate, and disseminate information to enable players to make informed decisions and encourage safer play.

Marketing of PlayNow in Saskatchewan, including advertising and promotions, does not mislead players, misrepresent products, or target potentially vulnerable players. Account registration and money services are provided in a responsible manner. Site and product design helps prevent extended, continuous and impulsive play and enables low risk play behaviours.

## **Responsible VLT Sites**

LGS's VLT site operators (owners or managers) receive regular mandatory training on the responsible operation of VLTs and must complete the Responsible Gaming for VLT Site Operators online course every five years.

In addition, VLT players have access to various responsible gambling tools, features and information that support responsible gambling and informed decision-making—including a bill insertion limit of \$100, a forced cash-out once a player's balance reaches \$1,750, a permanent on-screen clock (to help increase gamblers' awareness of time spent gambling), the requirement to select a gambling time limit, and an on-screen display of responsible gambling messaging that supports responsible gambling and informed decision-making and helps educate gamblers on randomness, the cost of play, and the importance of setting time and money limits.

In addition, the amount of money won or lost on each VLT is displayed in dollars rather than credits to help inform players of the amount of money spent during a gambling session. VLT players can also register for a player services account, which is a responsible gaming tool that allows users to set time and spend limits, review their time and spending history, and learn how VLTs work. Registration is voluntary and anonymous. Players who do not log into a player services account are required to set a time limit on their play (up to two hours) and the machine will time out after the time limit has been renewed once.

## **Responsible Lotteries**

WCLC and Sask Lotteries provide responsible gambling messaging and links to the Problem Gambling Help Line and Government of Saskatchewan problem gambling resources. Sask Lotteries participates with other Canadian and U.S. lotteries in an annual joint campaign to promote responsible gambling during the holiday season. Led by the National Council on Problem Gambling and McGill University's International Centre for Youth Gambling Problems and High-Risk Behaviors, the campaign encourages the responsible gifting of lottery tickets to adults only. Sask Lotteries encourages responsible play with a "Learn the Facts" brochure.

## **RG Check**

The RG Check accreditation program is operated by the Responsible Gambling Council, an independent non-profit organization dedicated to problem gambling prevention. The RG Check program provides gambling operators with an independent review of internal responsible gambling policies and procedures. To achieve RG Check accreditation, casinos are subject to documentation review, staff and patron surveys, mock self-exclusion exercises, on-site interviews and physical reviews of each casino's gaming floor and back-of-house areas.

## Gambling Addictions Funding

In 2025-26, LGS provided \$2.5 million to the First Nations Addictions Rehabilitation Foundation. In 2025-26, LGS also provided nearly \$263,000 in funding to Mobile Crisis Services Inc. to support the Problem Gambling Help Line.

## Gambling Awareness Program

This non-profit program is offered by the Canadian Mental Health Association – Saskatchewan Division and is funded by the Community Initiatives Fund. The program focuses on current gambling trends, their convergence with video gaming and social media, and the connection to mental health. The program provides free presentations and information to youth and communities to help people make healthy decisions related to gambling and to seek help when they need it.

### Video Translation – What Every Player Needs to Know

LGS took steps to expand accessibility to responsible gaming messages and content. One of the opportunities identified in the Gaming Prevalence Study was reaching underserved communities. A project was undertaken to translate “What Every Player Needs to Know,” a video about responsible play and VLTs. The video and transcripts are now available on the LGS website in English, French, Dënesųłné/ Dene, Nahkawēwin/Saulteaux, nēhiyawēwin/ Cree and Tagalog. Banners were also added to the banner rotation on VLTs in Saskatchewan that include a scannable QR code linking players to responsible gaming content, including the translated videos on the LGS website.



*In 2025-26, the Gambling Awareness Program developed various social media messages and graphics to help promote responsible gambling.*



*The “What Every Player Needs to Know” responsible gambling video is now available in six languages on the LGS website.*



**Consolidated Financial Statements  
For the year ended March 31, 2026**

## Corporate Overview

Lotteries and Gaming Saskatchewan Corporation (LGS or the Corporation) was established April 1, 2023, as a Crown Corporation to conduct and manage gaming for the province of Saskatchewan. LGS became fully operational June 1, 2023. LGS conducts and manages video lottery terminals (VLTs) within Saskatchewan and lottery and gaming-related activities through the Western Canada Lottery Corporation (WCLC), slot machines at all Saskatchewan Indian Gaming Authority (SIGA) casinos, online gaming within Saskatchewan through the PlayNow platform operated by SIGA and both Saskatchewan Gaming Corporation (SaskGaming) casinos. LGS owns 100 per cent of the shares of SaskGaming which operates Casino Regina and Casino Moose Jaw. LGS owns 100 per cent of the shares of LGS Holdings Inc. which owns the VLTs within Saskatchewan and slot machines used at SIGA casinos.

## Outlook

Throughout this report, and particularly in the following discussion, forward-looking statements are made. These statements can be recognized by terms such as “outlook,” “expect,” “anticipate,” “project,” “continue,” or other expressions that relate to estimations or future events. By their nature, forward-looking statements require assumptions based on current information, management experience and historical performance. Forward-looking information is subject to uncertainties, and as a result, forward-looking statements are not a guarantee for the future performance of LGS.

Readers should not place undue reliance on forward-looking statements, as several factors could cause actual results to differ materially from estimates, predictions, and assumptions. Factors that can influence performance include, but are not limited to: weather conditions, general economic and geo-political conditions, interest and exchange rates, global pandemics, competition and the regulatory environment. Given these uncertainties, assumptions contained in the forward-looking statements may or may not occur.

## New Standards, Amendments to Standards and Interpretations not yet Adopted

Certain new IFRS Accounting Standards, IFRIC® Interpretations and amendments to existing IFRS Accounting Standards were issued by the International Accounting Standards Board (IASB) or International Financial Reporting Interpretations Committee (IFRIC) that are mandatory for annual accounting years beginning on or after April 1, 2026. The Corporation is assessing the impact of these pronouncements on its results and financial position (see Note 3(l) of the consolidated financial statements). Standards that may impact the Corporation include *Presentation and Disclosure in Financial Statements*.

On April 9, 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements* to improve reporting of financial performance. IFRS 18 replaces IAS 1 *Presentation of Financial Statements* and carries forward many requirements from IAS 1 unchanged. The new standard introduces changes to the structure of the statement of comprehensive income, more discipline and transparency in presentation of non-GAAP measures and less aggregation of items. IFRS 18 applies for annual reporting periods beginning on or after January 1, 2027.

# Management’s Discussion and Analysis

The Management’s Discussion and Analysis highlights the key factors that impacted LGS’s financial results and overall financial position for the year ended March 31, 2026.

## Financial Results

For the 12 months ending March 31, 2026 (2025), LGS reported a net income of \$240.0 million (2025 — \$223.5 million). Before transferring to the General Revenue Fund totalling \$160.0 million (2025 — \$135.0 million), net income was \$400.0 million (2025 — \$358.5 million).

The fiscal year 2026 marked historically high earnings for the gaming sector in Saskatchewan driven primarily by higher earnings in the first six months of the year. Strong economic conditions resulting in higher disposable income and increased guest spending in the first six months of the year contributed to growth in revenue from land-based casinos and VLTs and, sustained profitability. The following diagram illustrates net income by category and the distribution to the General Revenue Fund.

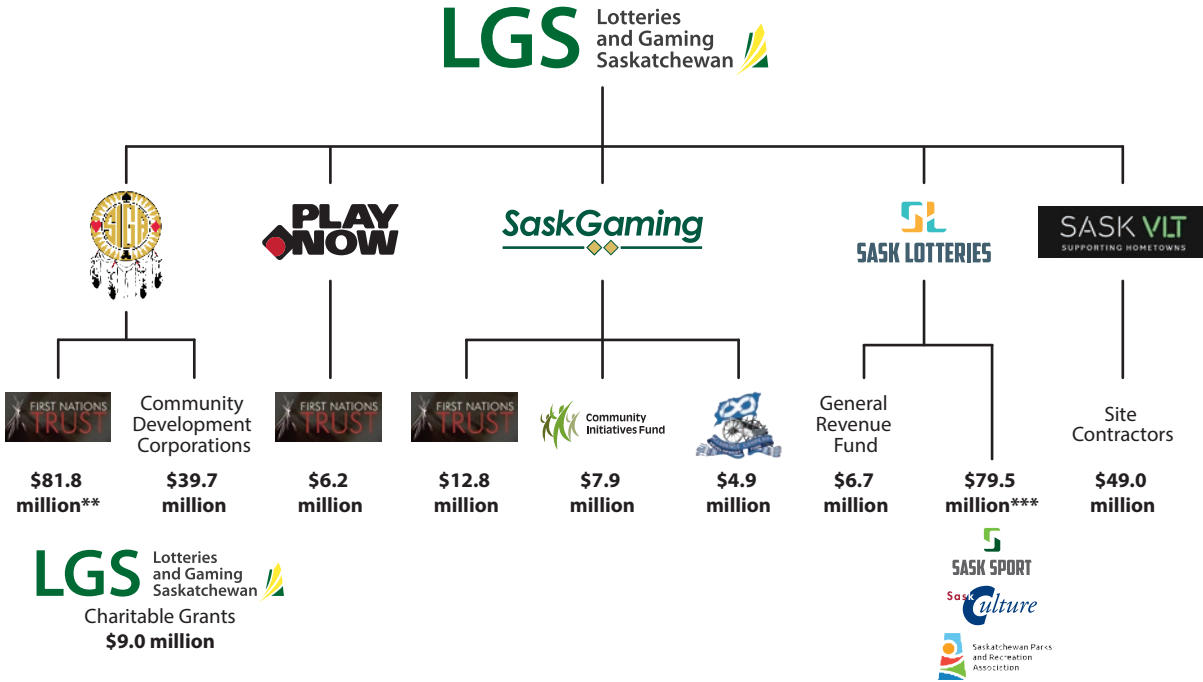


\* Includes \$15.2 million for LGS Costs (operating, salaries, wages, and short-term employee benefits, employee future benefits, depreciation, interest, charitable grants) more than offset by \$2.1 million or LGS’s share in equity accounted investees (WCLC)

LGS provided \$160.0 million in payments to the General Revenue Fund in 2026 (2025 - \$135.0 million) for its legislative requirements as per the *Lotteries and Gaming Saskatchewan Corporation Act* and Gaming Framework Agreement to fund the First Nations Addictions Rehabilitation Foundation, First Nations Trust, Community Initiatives Fund, Community Development Corporation and the Métis Development Fund as well as the lottery licensing fee LGS receives from SaskSport. Amounts paid increased in comparison to the prior year due to the higher sources of income and their respective legislated requirement. These payments are mainly dependent on income from SaskGaming and SIGA casinos. For breakdown of how income is split, see <https://lgsask.com/about-us/faqs>.

Commissions to site contractors for VLTs are included in expenses, totalling \$49.0 million (2025 — \$47.4 million). This increase was directly proportional to increased VLT revenues compared to prior year as sites receive 18 per cent of net revenue from VLTs.

Lottery profits of \$66.7 million (2025 — \$71.9 million) flow through Sask Sport and do not flow through LGS, but LGS has conduct and management responsibilities for lotteries. The following diagram depicts where the funding is generated from and where it is distributed.



Payments to the GRF are related to funding the First Nations Trust, Community Development Corporations, Community Initiatives Fund and Clarence Campeau Development Corporation.

\*\*Includes \$2.5 million payment to First Nations Addictions Rehabilitation Foundation.

\*\*\*Money does not flow through LGS. This includes lottery profits of \$66.7 million and \$12.8 million for retailer commissions.

## Revenue

Revenue from 2026 reached \$797.7 million (2025 — \$742.6 million). Growth was observed across all key segments primarily in the first six months of the fiscal year, including land-based casinos, online gaming and VLT revenue. This strong performance was primarily driven by efforts to enhance the gaming experience and favourable economic conditions which have led to higher guest spending.

Revenue from VLTs totalled \$268.2 million in 2026 (2025 — \$259.0 million). Revenue from land-based casinos consisted of \$132.8 million in 2026 from SaskGaming (2025 — \$125.6 million) and revenue of \$348.7 million in 2026 from SIGA as an operator (2025 — \$313.9 million). The sustained increase in VLT and land-based casino revenue reflected favourable provincial economic conditions and higher guest spending.

Online gaming revenue reached \$29.9 million in 2026 from SIGA as the operator (2025 — \$24.2 million). Since its launch in November 2022, the online gaming segment has shown consistent improvement despite stiff competition from established unregulated and illegal operators in the online gaming market.

LGS received a lottery licensing fee from Sask Sport totalling \$6.4 million in 2026 (2025 — \$6.9 million).

Other revenue amounted to \$11.7 million in 2026 (2025 — \$13.0 million). This category includes lease charges to SIGA for the use of slot machines and is down from the prior year due to timing of slot machine purchasing. Since purchasing of slot machines was slowed in Q4 2024-25 and for the start of 2025-26, the overall net book value of the slot machines was less than the prior year (for the majority of the fiscal year) resulting in a decreased amount of lease charges to SIGA.

## Expenses

Total expenses for 2026 amounted to \$399.8 million (2025 — \$385.5 million), which reflects the increased variable cost associated with increased revenues.

Expenses included operating costs, salaries and employee benefits, future benefits, depreciation, commissions, taxes, charitable grants, contractual obligations, and net finance expenses. As outlined in Note 12, these are categorized by operating area: land-based casinos (SaskGaming), slot machines and online gaming (SIGA), VLTs, lotteries, and other activities.

The largest expense components were related to SIGA operations at \$187.6 million (2025 — \$180.7 million) and SaskGaming at \$81.6 million (2025 — \$80.0 million) for land-based casino operations. Online gaming platform expenses paid to SIGA totalled \$17.5 million (2025 — \$15.2 million), while VLT-related expenses reached \$84.2 million (2025 — \$81.6 million).

Operating expenses were \$124.8 million (2025 — \$124.3 million) and employee compensation was \$153.6 million (2025 — \$139.4 million), both expenses continue to be influenced by inflationary pressures and the need to meet growth in guests and guest service expectations. Depreciation expenses totalled \$34.8 million in 2026 (2025 — \$37.3 million), primarily related to slot machines, VLTs, and casino facilities.

An 18 per cent site commission on VLT revenue resulted in payments of \$49.0 million (2025 - \$47.4 million) to support local businesses hosting VLTs. Tax expenses amounted to \$16.2 million (2025 — \$15.3 million), primarily comprising property taxes and GST.

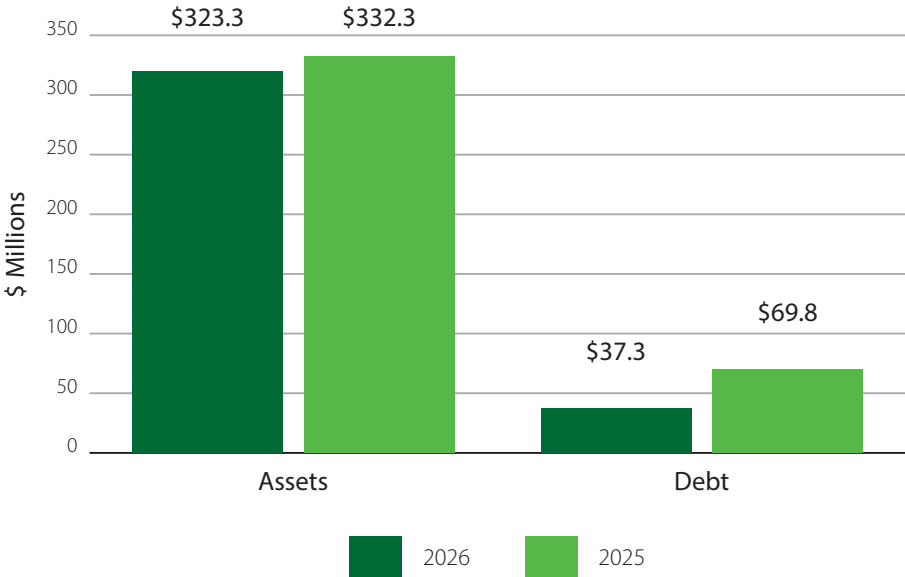
Charitable grants totalled \$9.0 million (2025 — \$7.8 million), supporting charitable and religious organizations licensed by Saskatchewan Liquor and Gaming Authority (SLGA) to conduct gaming events in Saskatchewan.

Contractual obligations of \$8.9 million (2025 — \$8.8 million) are contractual payments to the Regina Exhibition Association Ltd., the Moose Jaw Exhibition Association Ltd., and Saskatoon Prairieland Park Corporation, put in place when casinos in Regina, Moose Jaw, and Dakota Dunes opened, as well as to the Indigenous Gaming Regulators Inc.

Net finance expense was \$3.5 million in 2026 (2025 — \$5.2 million) mostly represents SIGA financing costs for capital reinvestment in casino properties.

# Debt and Capital Expenditures

As of March 31, 2026, LGS had consolidated debt of \$37.3 million (2025 — \$69.8 million) to support assets of \$323.3 million (2025 — \$332.3 million). As of March 31, 2026, LGS held \$18.9 million (2025 — \$48.6 million) in a promissory note which was originally used to fund the purchase of SLGA Holding Inc., which resulted in no new debt for government as a whole. In addition, in the 2024 fiscal year, SLGA transferred a long-term receivable from SIGA to LGS. In exchange for the long-term receivable, LGS has a long-term payable to SLGA to repay the amount that was transferred. As at March 31, 2026, the long-term payable was \$18.4 million (2025 — \$21.2 million).

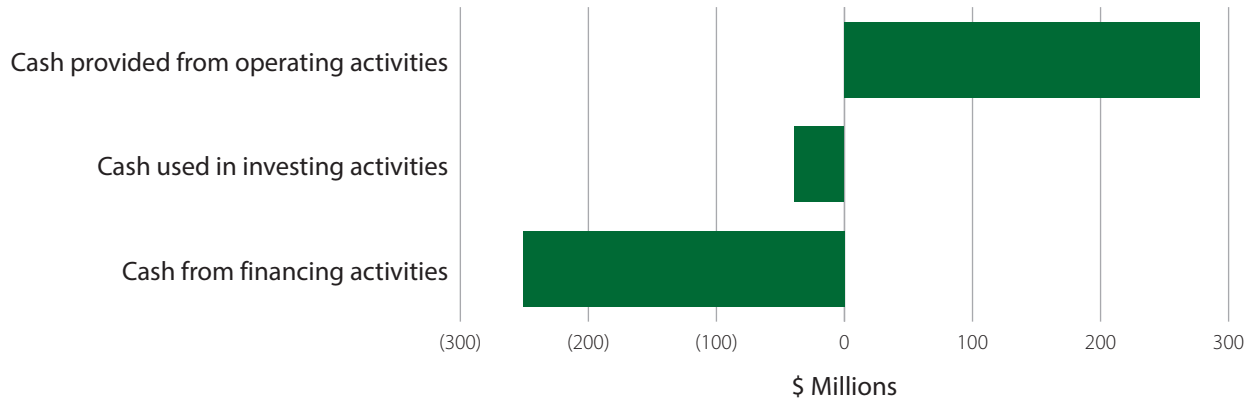


LGS’s capital expenditure totalled \$45.5 million in 2026 (2025 — \$36.5 million). The majority of spending was directed towards the regular replacement of slot machines for SIGA and SaskGaming casinos, as well as the acquisition of VLTs which is essential to maintaining consistent revenue performance.

The year-over-year increase in capital expenditure is primarily attributed to a temporary pause on equipment procurement in the fourth quarter of 2025 due to potential economic impacts, including tariffs.

Looking ahead, capital investment decisions may be affected by shifts in foreign exchange rates, interest rates and trade tariffs.

## Cash Flows



### Operating Activities

Cash provided by operating activities totalled \$278.1 million in 2026 (2025 — \$253.5 million). This amount reflects net income of \$240.0 million (2025 — \$223.5 million), adjusted for non-cash items of \$36.3 million (2025 — \$41.3 million), and slightly increased further by \$1.8 million from changes in working capital and other adjustments (2025 — decrease of \$11.3 million).

### Investing Activities

Cash used in investing activities was \$39.6 million in 2026 (2025 — \$29.8 million). The change was a result of capital expenditures of \$45.5 million (2025 — \$36.5 million), slightly offset by repayments received on the SIGA loan totalling \$2.8 million (2025 — \$2.8 million), interest received of \$2.3 million (2025 — \$2.6 million), and proceeds from the sale of property and equipment amounting to \$0.8 million (2025 — \$1.3 million).

### Financing Activities

Cash used in financing activities amounted to \$250.8 million in 2026 (2025 — \$216.6 million). This included a \$29.7 million reduction in the promissory note balance (2025 — \$29.5 million), a \$2.8 million decrease in the long-term payable to SLGA (2025 — \$2.8 million), and lease liability repayments of \$0.5 million (2025 — \$0.8 million). Additionally, LGS distributed \$217.8 million in dividends to Crown Investments Corporation (2025 — \$183.6 million) which reflects a 90 per cent dividend (2025 — 85 per cent).

# Management's Report on Financial Statements

The accompanying consolidated financial statements have been prepared by management of Lotteries and Gaming Saskatchewan Corporation. They have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), consistently applied, using management's best estimates and judgements where appropriate. Management is responsible for the reliability and integrity of the consolidated financial statements and other information contained in this annual report.

Lotteries and Gaming Saskatchewan Corporation's Board of Directors is responsible for overseeing the business affairs of the Corporation and has the responsibility for the reliability and integrity of the consolidated financial statements with eventual approval of the consolidated financial statements. The Board of Directors is responsible for reviewing the annual consolidated financial statements and meeting with management, the Corporation's external auditors Deloitte LLP, and the Provincial Auditor of Saskatchewan on matters relating to the financial process.

Management maintains a system of internal controls to ensure the integrity of information that forms the basis of the consolidated financial statements. Management's attestation on the adequacy of financial controls appears on the opposite page. The Provincial Auditor of Saskatchewan has reported to the legislative assembly that financial controls are adequately functioning.

Deloitte LLP has audited the consolidated financial statements. Their report to the members of the legislative assembly, stating the scope of their examination and opinion on the consolidated financial statements, appears below.



Susan Flett  
President & CEO



Travis Massier, CPA  
Vice President & CFO

May 28, 2026

# Annual Statement of Management Responsibility

I, Susan Flett, President and Chief Executive Officer of Lotteries and Gaming Saskatchewan Corporation, and I, Travis Massier, Vice President and Chief Financial Officer of Lotteries and Gaming Saskatchewan Corporation, certify the following:

That we have reviewed the consolidated financial statements included in the Annual Report of Lotteries and Gaming Saskatchewan Corporation. Based on our knowledge, having exercised reasonable diligence, the consolidated financial statements included in the annual report, fairly present, in all material respects the financial condition, results of operations, and cash flows, as of March 31, 2026.

That based on our knowledge, having exercised reasonable diligence, the consolidated financial statements included in the Annual Report of Lotteries and Gaming Saskatchewan Corporation do not contain any untrue statements of material fact, or omit to state a material fact that is either required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.


That Lotteries and Gaming Saskatchewan Corporation is responsible for establishing and maintaining effective internal controls over financial reporting, which include safeguarding of assets and compliance with applicable legislative authorities; and Lotteries and Gaming Saskatchewan Corporation has designed internal controls over financial reporting that are appropriate to the circumstances of Lotteries and Gaming Saskatchewan Corporation.

That Lotteries and Gaming Saskatchewan Corporation conducted its assessment of the effectiveness of the corporation's internal controls over financial reporting and, based on the results of this assessment, Lotteries and Gaming Saskatchewan Corporation can provide reasonable assurance that internal controls over financial reporting as of March 31, 2026 were operating effectively and no material weaknesses were found in the design or operation of the internal controls over financial reporting.

On behalf of management:



Susan Flett  
President & CEO



Travis Massier, CPA  
Vice President & CFO

May 28, 2026

## Independent Auditor's Report

To the Members of the Legislative Assembly of Saskatchewan

### Opinion

We have audited the consolidated financial statements of Lotteries and Gaming Saskatchewan Corporation (the "Company"), which comprise the consolidated statement of financial position as at March 31, 2026, and the consolidated statement of comprehensive income, changes in equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2026, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB").

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company 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.

### Other Information

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the management discussion and analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the management discussion and analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

### 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 IFRS Accounting Standards as issued by the IASB, 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.

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

## Auditor's 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 auditor's 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 GAAS 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 these financial statements.

As part of an audit in accordance with Canadian GAAS, 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 Company'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Company 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Company as a basis for forming an opinion on the financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We 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.

*Deloitte LLP*

Chartered Professional Accountants  
Regina, Saskatchewan

May 28, 2026

# Lotteries and Gaming Saskatchewan Corporation

## Consolidated Statement of Financial Position

### As at March 31

(Thousands of Dollars)	Note	2026	2025
<b>ASSETS</b>			
Current assets:			
Cash		\$ 47,418	\$ 59,787
Accounts receivable	4	58,884	65,252
Inventory and prepaid expenses		2,045	1,483
Current portion of long-term receivable	10	3,060	3,060
		111,407	129,582
Long-term receivable	10	20,334	23,147
Property and equipment	6	173,620	163,759
Investment in associate	17	17,954	15,854
		\$ 323,315	\$ 332,342
<b>LIABILITIES AND EQUITY</b>			
Current liabilities:			
Trade and other payables		\$ 20,344	\$ 13,816
Payable to the General Revenue Fund	7	30,940	35,628
Dividend payable		57,322	59,960
Promissory note	8	18,884	48,615
Current portion of long-term payable	10	3,060	3,060
Current portion of lease liabilities	9	1,023	895
		131,573	161,974
Long-term payable	10	15,334	18,147
Lease liabilities	9	1,646	2,290
		148,553	182,411
Retained earnings		174,762	149,931
		\$ 323,315	\$ 332,342

Description of business 1

Commitments and contingencies 11

(See accompanying notes)

On behalf of the Board:

Director: \_\_\_\_\_



Director: \_\_\_\_\_



# Lotteries and Gaming Saskatchewan Corporation

## Consolidated Statement of Comprehensive Income

### For Year Ended March 31

(Thousands of Dollars)	Note	2026	2025
Revenue	12	\$ 797,661	\$ 742,605
Operating expenses	12	124,803	124,210
Salaries, wages and short-term employee benefits	12	145,909	131,887
Employee future benefits	12	7,709	7,515
Depreciation	6,12	34,835	37,382
Commissions	12	48,956	47,368
Taxes	12,13	16,190	15,272
Charitable grants	12	8,955	7,776
Contractual obligations	12	8,915	8,815
Net finance expense	12,14	3,550	5,234
		399,822	385,459
Share of comprehensive income of associate	12,17	2,100	1,332
Income before payment to the General Revenue Fund		399,939	358,478
Payment to the General Revenue Fund	7,12	159,957	134,965
Comprehensive income		\$ 239,982	\$ 223,513

*(See accompanying notes)*

# Lotteries and Gaming Saskatchewan Corporation Consolidated Statement of Changes in Equity For Year Ended March 31

(Thousands of Dollars)

	2026	2025
	<u>Retained Earnings</u>	<u>Retained Earnings</u>
Beginning of year	\$ 149,931	\$ 116,403
Comprehensive income	239,982	223,513
Dividends	(215,151)	(189,985)
End of year	<u>\$ 174,762</u>	<u>\$ 149,931</u>

*(See accompanying notes)*

# Lotteries and Gaming Saskatchewan Corporation

## Consolidated Statement of Cash Flows

### For Year Ended March 31

(Thousands of Dollars)	Note	2026	2025
Operating activities:			
Comprehensive income		\$ 239,982	\$ 223,513
Adjustments for:			
Net finance expense	14	3,550	5,234
Depreciation	6	34,835	37,382
Share of comprehensive income of associate	17	(2,100)	(1,332)
Accounts receivable		6,368	(184)
Inventory and prepaid expenses		(562)	(291)
Trade and other payables		6,528	(3,049)
Payable to the General Revenue Fund		(4,688)	(34)
Interest paid	14	(5,843)	(7,794)
		<u>278,070</u>	<u>253,445</u>
Investing activities:			
Interest received	14	2,293	2,560
Proceeds from property and equipment	6	845	1,303
Decrease in long-term receivable	10	2,813	2,779
Purchases of property and equipment	6	(45,541)	(36,455)
		<u>(39,590)</u>	<u>(29,813)</u>
Financing activities:			
Dividends paid		(217,789)	(183,555)
Decrease in promissory note	8	(29,731)	(29,464)
Decrease in long-term payable	10	(2,813)	(2,779)
Repayment of lease liabilities		(516)	(814)
		<u>(250,849)</u>	<u>(216,612)</u>
Net change in cash		(12,369)	7,020
Cash, beginning of year		<u>59,787</u>	<u>52,767</u>
Cash, end of year		<u>\$ 47,418</u>	<u>\$ 59,787</u>

(See accompanying notes)

# Lotteries and Gaming Saskatchewan Corporation

## Notes to the Consolidated Financial Statements

### For Year Ended March 31

#### 1. Description of Business

Lotteries and Gaming Saskatchewan Corporation (LGS or the Corporation) along with its subsidiaries LGS Holdings Inc. and Saskatchewan Gaming Corporation (SaskGaming), is a corporation domiciled in Canada. The Corporation commenced operations as of June 1, 2023. The registered office and principal place of business is 2055 Albert Street, Regina, SK, S4P 2T8. The Corporation is a Saskatchewan Provincial Crown corporation operating under the authority of *The Lotteries and Gaming Corporation Act* and, as such, the Corporation and its wholly owned subsidiaries are not subject to Federal or Provincial income taxes in Canada. LGS must operate in accordance with statutory provisions established under Section 207 of the *Criminal Code of Canada* and *The Alcohol and Gaming Regulation Act, 1997*. Regulation of LGS's operations is controlled by the separately constituted Saskatchewan Liquor and Gaming Authority (SLGA).

LGS consolidates the management oversight (conduct and management) for casinos, video lottery terminals (VLTs), lotteries, and online gaming. LGS owns the slot machines at the Saskatchewan Indian Gaming Authority (SIGA) casinos. Revenue and expenses at SIGA's casinos are included in these consolidated financial statements.

#### 2. Basis of Preparation

a) Statement of compliance

These consolidated financial statements have been prepared in accordance with IFRS<sup>®</sup> Accounting Standards as issued by the International Accounting Standards Board (IASB).

The consolidated financial statements were authorized for issue by the Board of Directors on May 28, 2026.

b) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments which are classified as fair value through profit and loss, which are measured at fair value (Note 5).

c) Functional and presentation currency

These consolidated financial statements are presented in Canadian dollars, which is LGS's functional currency and have been rounded to the nearest thousand unless stated otherwise.

d) Use of estimates and judgements

The preparation of the consolidated financial statements in accordance with IFRS Accounting Standards as issued by the IASB requires management to make estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, and expenses. These estimates and assumptions are based on several factors, including historical experience, current events, and actions that LGS may undertake in the future, and other assumptions that LGS believes are reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements include: classification of financial instruments (Note 3(g) and Note 5), useful lives and depreciation rates of property and equipment (Note 3(b) and Note 6), impairment (Note 3(h)), leases (Note 3(d) and Note 9) and revenue recognition (Note 3(i)).

### 3. Material Accounting Policies

The accounting policies set out below have been applied consistently to all years presented in these consolidated financial statements and have been applied consistently by LGS and its subsidiaries.

#### a) Basis of consolidation

The consolidated financial statements include the accounts of LGS and its wholly owned subsidiaries, SaskGaming and LGS Holdings Inc. which are incorporated under *The Saskatchewan Gaming Corporation Act* and *The Business Corporations Act* (Saskatchewan), respectively. All intercompany transactions and accounts have been eliminated on consolidation.

#### b) Property and equipment

Property and equipment are recorded at cost less accumulated depreciation. Cost includes expenditures that are directly attributable to the acquisition of the asset. When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets. LGS ceases to capitalize borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use are complete.

Assets are depreciated commencing in the year in which they are available for use, using the straight-line method over their useful lives as follows:

Building and renovations	5 - 40 years
Furniture and equipment	3 - 20 years

The estimated useful lives and depreciation method are reviewed at the end of each reporting year, with the effect of any changes in estimate accounted for on a prospective basis. Right-of-use assets are depreciated over the shorter period of the lease term and the useful life of the underlying asset.

#### c) Investment in associate

Associates are those entities in which LGS has significant influence but not control over strategic financial and operating decisions. Significant influence is presumed to exist when LGS holds between 20.0 and 50.0 per cent of the voting power of another entity.

Associates are accounted for using the equity method and are recognized initially at cost and adjusted thereafter to recognize LGS's share of the comprehensive income or loss of the associate. When LGS's share of losses exceeds its interest in its associate, the carrying amount of that investment in associate is reduced to Nil and the recognition of further losses is discontinued except to the extent that LGS has an obligation or has made payments on behalf of the associate.

d) Leases

The lessee recognizes a right-of-use asset and a corresponding lease liability at the lease commencement date subject to recognition exemptions for certain short-term and low value leases, resulting in lease payments being recognized in operating expense on a straight-line basis over the term of the lease. Short-term leases are leases with a lease term of 12 months or less that do not contain a purchase option. Upon recognition, the right-of-use asset is measured at cost, which includes the initial lease liability adjusted for any lease payments made at or before the commencement date of the lease less any lease incentives received, plus any direct costs incurred and estimated costs to dismantle and remove the asset, if any.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of the right-of-use assets are determined on the same basis as those of property and equipment. Right-of-use assets are also periodically assessed and adjusted for impairment.

The lease liability is initially measured at the present value of outstanding lease payments at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be determined, LGS's incremental borrowing rate. The lease liability is measured at amortized cost using the effective interest rate method. If there is a change in the future lease payments the lease liability will be adjusted.

*Leasing Activities*

LGS leases certain gaming equipment which primarily includes slot machines. LGS utilizes a combination of purchased and leased slot machines to enable the continuous refreshment of the gaming experience for guests. As a result, slot machines are leased on a short-term basis and replaced frequently. LGS has elected to apply the recognition exemption for short-term leases.

Low value assets are generally office furniture, office equipment and information technology equipment.

For the year ended March 31, 2026, LGS expensed \$26.7 million (2025 — \$27.9 million) in short-term leases.

LGS leases its office building as well as the property where Casino Moose Jaw is located. The right-of-use asset is included in property and equipment and the lease liability is disclosed separately as "Lease liabilities" (Note 9).

e) Employee benefits

(i) Defined contribution plan

LGS provides pension benefits to eligible employees through participation in a defined contribution plan. A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to the defined contribution pension plan are recognized as an operating expense in the consolidated statement of comprehensive income when services are rendered by employees.

(ii) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

f) Foreign currency

Transactions in foreign currencies are translated to the functional currency of LGS at exchange rates at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the exchange rate at that date. All gains and losses on translation of these foreign currency transactions are included in earnings in the current year.

g) Financial instruments

(i) Non-derivative financial assets and liabilities

LGS classifies its financial instruments into one of the following categories: fair value through profit or loss and amortized cost. All financial instruments are initially recognized at fair value and their subsequent measurement is dependent on their classification as described below.

Cash is measured mandatorily at fair value through profit or loss and is recorded at fair value. Receivables are classified as amortized cost. Financial assets classified as amortized cost are subsequently measured at amortized cost using the effective interest method, less any impairment.

LGS has the following non-derivative financial liabilities which are classified as amortized cost: trade and other payables, payable to the General Revenue Fund, dividend payable, long-term payable and promissory note. Such financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortized cost using the effective interest method.

LGS 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 on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by LGS is recognized as a separate asset or liability. LGS derecognizes a financial liability when its contractual obligations are discharged, cancelled, or expire.

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

h) Impairment

(i) Financial assets

LGS recognizes loss allowances for expected credit losses on financial assets measured at amortized cost. LGS measures loss allowances for trade receivables at an amount equal to lifetime expected credit losses.

When determining whether the credit risk of a financial asset has increased, LGS performs a quantitative and qualitative analysis based on LGS's historical experience and forward-looking information. LGS assumes that the credit risk on a financial asset has increased significantly if it is more than 120 days past due. LGS considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to LGS in full, without recourse by LGS to actions such as realizing security.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. The gross carrying amount of a financial asset is written off to the extent that there is no realistic prospect of recovery.

(ii) Non-financial assets

The carrying amounts of LGS's non-financial 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.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are 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. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit, or CGU").

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in prior years are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized.

i) Revenue

(i) Slot machines

Revenue includes the net revenue from gaming activities in land-based casinos, which is the difference between the amounts wagered and payouts by the casino.

LGS used significant judgement in determining revenue recognition on a gross basis for SIGA as it is the principal for the slot revenue earned under the Amended and Restated Casino Operating Agreement dated July 3, 2018 with a term end date of June 10, 2037. To determine that LGS is the principal, it considered whether it obtains control of the services before these are transferred to the players. In making this evaluation, several factors are considered, most notably whether LGS has primary responsibility for fulfilment to the players based on the terms of the Amended and Restated Casino Operating Agreement.

(ii) Video Lottery Terminals (VLT)

VLT revenue is the recorded net revenue from gaming activities, which is the difference between the amounts wagered and payouts. In years where the payouts on the Multi-vendor Mystery Jackpot ("MMJ") progressive jackpot have exceeded the corresponding revenues, a loss on the MMJ program will be recognized in the consolidated financial statements.

(iii) Online gaming

Online gaming revenue is the net revenue generated from online games and is recorded in the same year the games are played. Online gaming revenue is measured at the fair value of the consideration received or receivable. LGS's gaming revenue includes the gross amounts, or wagers collected by Gaming Operators from players less winnings paid to players and less eligible deductions.

LGS used significant judgement in determining revenue recognition on a gross basis from SIGA as it is the principal for online gaming revenue earned under the Online Gaming Operating Agreement dated November 5, 2021 with a term end date of June 10, 2037. To determine that LGS is the principal, it considered whether it obtains control of the services before these are transferred to the players. In making this evaluation, several factors are considered, most notably whether LGS has primary responsibility for fulfilment to the players based on the terms of the Online Gaming Operating Agreement.

Transactions where gaming operators are only administering games without taking any position are accounted for in accordance with IFRS 15.

(iv) Lotteries

As per the Agreement for the Marketing of Lottery Products in Saskatchewan, Sask Sport Inc. shall pay an annual fee to LGS for deposit in the General Revenue Fund equal to 3.75 per cent of annual Net Lottery Ticket revenue less \$2.5 million (2025 – 3.75 per cent of annual Net Lottery Ticket revenue less \$2.5 million) per year. The amount received from Sask Sport Inc. is recorded as revenue. Net Lottery Ticket revenue is recorded as of the date of the draw, with the exception of instant lottery tickets which is when the ticket is sold.

(v) Ancillary

Ancillary revenue is the net revenue from food, beverage and show lounge events. Food and beverage revenue is recognized when the goods and services are provided. Show lounge revenue is recognized when the event occurs. These revenues are included in the Land-based casino – SaskGaming revenues (Note 12).

(vi) Other Revenue

Other revenue excludes retail value of food, beverage and other promotional allowances provided on a complimentary basis to guests. The cost of providing the complimentary items is included in operating expenses.

j) Charitable Grants

Charitable grants are recognized when approved and eligibility criteria, if any, are met.

k) Finance income and finance expense

Finance income comprises interest income on bank balances. Interest income is recognized as it accrues in income, using the effective interest method.

Finance expense comprises interest expense on borrowings and impairment losses recognized on financial assets. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in income using the effective interest method.

l) New standards and interpretations not yet adopted

LGS is assessing the impact of new IFRS Accounting Standards, IFRIC<sup>®</sup> Interpretations and amendments to existing IFRS Accounting Standards that were issued by the IASB or International Financial Reporting Interpretations Committee (IFRIC) that are mandatory for annual accounting years beginning on or after April 1, 2026. Standards that may impact the Corporation include:

*Presentation and Disclosure in Financial Statements*

On April 9, 2024 the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements* to improve reporting of financial performance. IFRS 18 replaces IAS 1 *Presentation of Financial Statements* and carries forward many

requirements from IAS 1 unchanged. The new standard introduces changes to the structure of the income statement, more discipline and transparency in presentation of non-GAAP measures and less aggregation of items. IFRS 18 applies for annual reporting periods beginning on or after January 1, 2027.

#### 4. Accounts Receivable

(Thousands of Dollars)	2026	2025
Accounts receivable - SIGA	\$ 58,576	\$ 64,706
Accounts receivable - Other	308	546
	<b>\$ 58,884</b>	<b>\$ 65,252</b>

Effective June 11, 2007 the Province and the Federation of Sovereign Indigenous Nations (FSIN) agreed to amend the 2002 Framework Agreement for the purpose of increasing economic and employment opportunities for Aboriginal peoples through casino development within the parameters of *The Criminal Code of Canada*. This amendment also permitted SIGA to retain \$5.0 million annually from slot machine operations as a capital reserve for the sole purpose of acquiring capital assets. This \$5.0 million is included in long-term receivable (Note 10).

#### 5. Financial Risk Management

LGS has exposure to the following risks from its use of financial instruments: market risk, interest rate risk, foreign currency risk, credit risk and liquidity risk.

##### a) Risk management

The Board of Directors has overall responsibility for the establishment and oversight of LGS's risk management framework and is responsible for developing and monitoring LGS's risk management policies.

LGS's risk management policies are established to identify and analyze the risks faced by LGS, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and LGS's activities.

LGS's Board of Directors oversees how management monitors compliance with LGS's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by LGS. The Board is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors.

##### b) Fair value

Fair values approximate amounts at which financial instruments could be exchanged in an orderly transaction between market participants based on current markets for instruments with similar characteristics such as risk and remaining maturities. Fair value measurements are subjective in nature and represent point-in-time estimates which may not reflect fair value in the future.

The methods and assumptions used to develop fair value measurements have been prioritized into three levels as per the fair value hierarchy included in IFRS Accounting Standards as issued by the IASB. Level one includes quoted prices (unadjusted) in active markets for identical assets or liabilities. Level two includes inputs other than quoted prices included in Level one that are observable for the asset or liability. Level three includes inputs that are not based on observable market data.

The following table presents the carrying amount and fair value of LGS's financial instruments. The table also identifies the financial instrument category and fair value hierarchy.

(Thousands of Dollars)			2026		2025	
Financial Instruments	Classification <sup>1</sup>	Fair Value Hierarchy	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Cash	FVTPL	Level One	\$ 47,418	\$ 47,418	\$ 59,787	\$ 59,787
Accounts receivable	AC	N/A	58,884	58,884	65,252	65,252
Long-term receivable	AC	N/A	23,394	23,394	26,207	26,207
Trade and other payables	AC	N/A	20,344	20,344	13,816	13,816
Payable to the General Revenue Fund	AC	N/A	30,940	30,940	35,628	35,628
Dividend payable	AC	N/A	57,322	57,322	59,960	59,960
Promissory note	AC	N/A	18,884	18,884	48,615	48,615
Long-term payable	AC	N/A	18,394	18,394	21,207	21,207

Classification<sup>1</sup>

FVTPL - Fair value through profit or loss

AC - Amortized Cost

c) Interest rate risk

LGS is exposed to interest rate risk on its promissory note and may be exposed to interest rate risk on future short-term and long-term borrowings. At March 31, 2026, LGS had \$18.9 million (2025 — \$48.6 million) of promissory notes (Note 8). Due to LGS's use of promissory notes, the interest rate risk LGS is exposed to is minimal because interest rates are re-negotiated to a current rate every 6 months.

LGS authorizes SIGA to enter into long-term debt arrangements. It also authorized SIGA to enter into interest rate swaps in order for SIGA to manage the interest rate exposure on its long-term debt. LGS is exposed to SIGA's credit and interest rate risks. SIGA's financial risks arise mainly from its bank financing and its interest rate swap arrangements which are partially offset by changes in interest rates on its variable borrowings. The impact of shifts in interest rates on LGS's financial instruments is not considered significant to the Corporation. Therefore, a sensitivity analysis of the impact on profit or loss has not been provided.

d) Foreign exchange risk

LGS faces exposure to the U.S./Canadian dollar exchange rate through the purchase of goods and services payable in U.S. dollars. LGS may utilize financial instruments to manage this risk. As at March 31, 2026, LGS had no outstanding foreign exchange derivative contracts. The impact of shifts in foreign exchange rates on LGS's financial instruments is not considered significant to the Corporation. Therefore, a sensitivity analysis of the impact on profit or loss has not been provided.

e) Credit risk

LGS does not extend credit to its gaming customers. Credit risk is limited to LGS's accounts receivable balance which consists of short-term and a long-term receivable from SIGA and credit is extended to business entities for business functions held at the Casino Regina Show Lounge. LGS receives short-term amounts owing in accordance with the Amended and Restated Casino Operating Agreement described in Note 12. At March 31, 2026, there was no impairment required on any of the financial assets of LGS.

The carrying amount of financial assets represents the maximum credit exposure as follows:

(Thousands of Dollars)	2026		2025	
Accounts receivable	\$	58,884	\$	65,252
Long-term receivable		23,394		26,207
	\$	82,278	\$	91,459

f) Liquidity risk

Liquidity risk is the risk that LGS is unable to meet its financial commitments as they become due or can only do so at excessive cost. LGS manages its cash resources based on financial forecasts and anticipated cash flows.

The following summarizes the contractual maturities of LGS's financial liabilities:

**At March 31, 2026**

(Thousands of Dollars)

	Carrying Amount	Total	0-6 Months	7-12 Months	1-2 Years	3-5 Years	More than 5 Years
Trade and other payables	\$ 20,344	\$ 20,344	\$ 20,344	\$ -	\$ -	\$ -	\$ -
Payable to the General Revenue Fund	30,940	30,940	30,940	-	-	-	-
Dividend payable	57,322	57,322	57,322	-	-	-	-
Promissory note	18,884	18,884	18,884	-	-	-	-
Long-term payable	18,394	18,394	1,530	1,530	3,060	9,180	3,094
	<b>\$145,884</b>	<b>\$145,884</b>	<b>\$129,020</b>	<b>\$ 1,530</b>	<b>\$ 3,060</b>	<b>\$ 9,180</b>	<b>\$ 3,094</b>

**At March 31, 2025**

(Thousands of Dollars)

	Carrying Amount	Total	0-6 Months	7-12 Months	1-2 Years	3-5 Years	More than 5 Years
Trade and other payables	\$ 13,816	\$ 13,816	\$ 13,816	\$ -	\$ -	\$ -	\$ -
Payable to the General Revenue Fund	35,628	35,628	35,628	-	-	-	-
Dividend payable	59,960	59,960	59,960	-	-	-	-
Promissory note	48,615	48,615	48,615	-	-	-	-
Long-term payable	21,207	21,207	1,530	1,530	3,060	9,180	5,907
	<b>\$179,226</b>	<b>\$179,226</b>	<b>\$159,548</b>	<b>\$ 1,530</b>	<b>\$ 3,060</b>	<b>\$ 9,180</b>	<b>\$ 5,907</b>

## 6. Property and Equipment

LGS leases building and land under a finance lease agreement. At March 31, 2026, the net carrying amount of leased building was \$9.5 million (2025 — \$10.0 million) and the leased land was \$1.2 million (2025 — \$1.2 million).

(Thousands of Dollars)

	Land	Building & renovations	Furniture & equipment	Right-of-use assets	Total
<b>Cost</b>					
Balance at April 1, 2024	\$ 15,154	\$ 72,668	\$ 273,295	\$ 8,689	\$ 369,806
Additions	–	2,127	34,328	–	36,455
Disposals	–	(6,252)	(34,883)	–	(41,135)
<b>Balance at March 31, 2025</b>	<b>\$ 15,154</b>	<b>\$ 68,543</b>	<b>\$ 272,740</b>	<b>\$ 8,689</b>	<b>\$ 365,126</b>
Balance at April 1, 2025	\$ 15,154	\$ 68,543	\$ 272,740	\$ 8,689	\$ 365,126
Additions	–	3,875	41,200	466	45,541
Disposals	–	(144)	(33,439)	–	(33,583)
<b>Balance at March 31, 2026</b>	<b>\$ 15,154</b>	<b>\$ 72,274</b>	<b>\$ 280,501</b>	<b>\$ 9,155</b>	<b>\$ 377,084</b>
<b>Accumulated Depreciation</b>					
Balance at April 1, 2024	\$ –	\$ 33,893	\$ 166,895	\$ 3,029	\$ 203,817
Depreciation expense	–	4,175	32,644	980	37,799
Disposals	–	(5,532)	(34,717)	–	(40,249)
<b>Balance at March 31, 2025</b>	<b>\$ –</b>	<b>\$ 32,536</b>	<b>\$ 164,822</b>	<b>\$ 4,009</b>	<b>\$ 201,367</b>
Balance at April 1, 2025	\$ –	\$ 32,536	\$ 164,822	\$ 4,009	\$ 201,367
Depreciation expense	–	3,917	30,594	1,016	35,527
Disposals	–	(81)	(33,349)	–	(33,430)
<b>Balance at March 31, 2026</b>	<b>\$ –</b>	<b>\$ 36,372</b>	<b>\$ 162,067</b>	<b>\$ 5,025</b>	<b>\$ 203,464</b>
<b>Carrying Amounts</b>					
<b>At March 31, 2025</b>	<b>\$ 15,154</b>	<b>\$ 36,007</b>	<b>\$ 107,918</b>	<b>\$ 4,680</b>	<b>\$ 163,759</b>
<b>At March 31, 2026</b>	<b>\$ 15,154</b>	<b>\$ 35,902</b>	<b>\$ 118,434</b>	<b>\$ 4,130</b>	<b>\$ 173,620</b>

## 7. Payment to the General Revenue Fund

LGS provides payments to the General Revenue Fund to the extent required to meet the Government's obligations under *The Lotteries and Gaming Saskatchewan Corporation Act*, and the 2002 Gaming Framework Agreement to the First Nations Trust, Community Development Corporations, the Community Initiatives Fund, the Métis Development Fund, and the First Nations Addictions Rehabilitation Foundation. The 2002 Gaming Framework Agreement expires in 2037. In addition, payments are made as per the obligations in the Agreement for the Marketing of Lottery Products in Saskatchewan. At March 31, 2026, LGS has a payable to the General Revenue Fund of \$30.9 million (2025 — \$35.6 million).

## 8. Promissory Note

Promissory note as of March 31, 2026 of \$18.9 million (2025 — \$48.6 million) is due to the General Revenue Fund. The promissory note is due on demand and has an effective interest rate of 2.3 per cent (2025 – 3.1 per cent).

## 9. Lease Liabilities

(Thousands of Dollars)	2026	2025
Total future minimum lease payments	\$ 2,994	\$ 3,660
Less: future finance charges on lease	(325)	(475)
Present value of lease liabilities	2,669	3,185
Less: current portion of lease liabilities	(1,023)	(895)
Lease liabilities	\$ 1,646	\$ 2,290

Beginning in September 2002, LGS subsidiary, SaskGaming, leased the Casino Moose Jaw property for 25 years at an annual cost of \$0.9 million for the first 10 years, and \$1.0 million annually thereafter. At the end of the lease, it will acquire the property for the sum of one dollar (not in thousands of dollars).

In 2023, LGS leased its office space for 10 years at an annual cost of \$0.2 million. In 2026, LGS added to its leased office space increasing the annual cost to \$0.4 million over the same timeframe.

In 2026, LGS recognized \$0.2 million (2025 — \$0.3 million) of interest costs in net earnings related to these lease liabilities.

As at March 31, 2026, scheduled future minimum lease payments and the present value of lease liabilities are as follows (thousands of dollars):

	1 Year	1-5 Years	More than 5 Years
Future minimum lease payments	\$ 1,163	\$ 1,315	\$ 516
Present value of finance lease liabilities	1,023	1,153	493

## 10. Long-term Receivable and Payable

Due to the prolonged closure of casinos in response to the COVID-19 pandemic, SIGA's ability to make all required Amended and Restated Casino Operating Agreement revenue and reimbursement of equipment costs to SLGA had been reduced and therefore both parties agreed in June 7, 2021, to a Forbearance and Debt Repayment Agreement to provide SIGA with additional time to repay their indebtedness.

On June 1, 2023, SLGA transferred over the accounts receivable from SIGA to LGS which is non-interest bearing with \$0.3 million repayable monthly until June 2032. In exchange, LGS issued a promissory note to repay SLGA for the carrying value of the receivable with the same terms. As at March 31, 2026, the outstanding balance payable to SLGA is \$18.4 million (2025 — \$21.2 million) and outstanding receivable from SIGA is \$23.4 million (2025 — \$26.2 million) which includes \$5.0 million for a capital reserve (Note 4).

## 11. Commitments and Contingencies

### a) SIGA

The Amended and Restated Casino Operating Agreement requires SIGA to transfer funds to Indigenous Gaming Regulators Inc. (IGR) to support IGR's annual operating budget. As well, under an agreement with Saskatoon Prairieland Park Corporation (SPPC) effective August 10, 2007, SIGA began paying SPPC \$2.6 million annually, subject to certain conditions, for 30 years payable in monthly installments.

Under the Amended and Restated Casino Operating Agreement, SIGA recovers its costs for approved casino operating expenses, contractual obligations and commitments from LGS's slot machine revenues. SIGA has lease commitments and obligations that would be included in the above noted cost recovery.

### b) Agreement with Regina Exhibition Association (Association)

On April 1, 1997, SaskGaming entered into an agreement with the Association to fulfill previous commitments made to the Association regarding the maintenance of a certain level of its income.

The Association terminated the agreement effective November 23, 1997. Under the termination provisions of the agreement, SaskGaming agreed to pay the Association monthly payments of \$0.2 million for the first year following termination of the agreement and, subject to certain conditions, monthly payments of \$0.2 million until 2027.

### c) Agreement with Moose Jaw Exhibition Company Ltd. (MJEX)

On July 31, 2001, SaskGaming entered into an agreement with MJEX regarding the maintenance of a certain level of income upon the opening of Casino Moose Jaw.

Under this agreement, SaskGaming agreed to pay MJEX \$0.03 million monthly, subject to certain conditions, starting in 2003 and continuing until 2028.

### d) Indemnification of WCLC for VLT operations

LGS agrees to fully and completely indemnify and hold harmless WCLC, its members, directors, officers and employees from any obligations, expenses, liabilities or damages incurred or arising directly or indirectly from activities noted in the operating agreement.

### e) Litigation and claims

LGS is involved in litigation and claims that arise from time to time in the normal course of business. In the opinion of management, any liability that may arise from such contingencies would not have a material impact on the consolidated financial position or the consolidated statement of comprehensive income of LGS.

## 12. Detailed Operating Results

(Thousands of Dollars)

	2026						
	Slot machines – SIGA	Land-based casino – SaskGaming	VLT	SIGA - Online gaming	Lotteries	Other	Total
Revenue	\$ 348,699	\$ 132,807	\$ 268,160	\$ 29,874	\$ 6,453	\$ 11,668	\$ 797,661
Expenses <sup>1</sup>	176,239	81,587	84,195	17,471	–	29,006	388,498
Other losses from SIGA gaming	(11,324)	–	–	–	–	–	(11,324)
Profit from operations	161,136	51,220	183,965	12,403	6,453	(17,338)	397,839
Share of comprehensive income of associate	–	–	–	–	2,100	–	2,100
Payment to the General Revenue Fund	(121,477)	(25,610)	–	(6,201)	(6,669)	–	(159,957)
Comprehensive Income	\$ 39,659	\$ 25,610	\$ 183,965	\$ 6,202	\$ 1,884	\$ (17,338)	\$ 239,982

	2025						
	Slot machines – SIGA	Land-based casino – SaskGaming	VLT	SIGA - Online gaming	Lotteries	Other	Total
Revenue	\$ 313,852	\$ 125,627	\$ 259,039	\$ 24,212	\$ 6,886	\$ 12,989	\$ 742,605
Expenses <sup>1</sup>	167,481	80,015	81,566	15,222	–	27,927	372,211
Other losses from SIGA gaming	(13,248)	–	–	–	–	–	(13,248)
Profit from operations	133,123	45,612	177,473	8,990	6,886	(14,938)	357,146
Share of comprehensive income of associate	–	–	–	–	1,332	–	1,332
Payment to the General Revenue Fund	(100,989)	(22,806)	–	(4,495)	(6,675)	–	(134,965)
Comprehensive Income	\$ 32,134	\$ 22,806	\$ 177,473	\$ 4,495	\$ 1,543	\$ (14,938)	\$ 223,513

<sup>1</sup> Includes operating expenses, salaries, wages and short-term employee benefits, employee future benefits, depreciation, commissions, taxes, charitable grants, contractual obligations and net finance expense

To implement the 2002 Framework Agreement, SLGA and SIGA made agreements for casino operations and slot machine management. The Amended and Restated Casino Operating Agreement required SIGA to pay the net profits from slot machines to SLGA. This agreement also ensured SLGA recovered the cost of slot machines, the related computer system and interest over the useful life. As of June 1, 2023, the requirements noted above regarding SLGA are now applicable to LGS, and the recovered cost and interest is recorded in Other (see chart above) for a 2026 total of \$11.7 million (2025 - \$13.0 million).

Effective for the year ended March 31, 2008 and subsequent years, the Amended and Restated Casino Operating Agreement between SIGA and LGS has been amended to exclude unrealized gains and losses on the interest rate swaps initiated on December 12, 2007, from the calculation of net Casino profits payable to LGS.

The VLT Division of WCLC operates the VLTs and central computer system on behalf of LGS. WCLC provides accounting, purchasing, cash disbursements, human resources and technical services for the VLT program.

Under the Amended and Restated Casino Operating Agreement between SIGA and LGS, SIGA is permitted to charge its losses from table games and ancillary operations as an expense of slot machine operations. During the year, SIGA's losses from table game and ancillary operations of \$11.3 million (2025 — \$13.2 million) as well as SIGA's payments to IGR of \$3.3 million (2025 — \$3.2 million) and SPPC of \$2.6 million (2025 — \$2.6 million) are recorded as an expense.

### 13. Taxes

LGS is on the prescribed list of lottery corporations pursuant to Section 188 of *The Excise Tax Act*. In lieu of collecting Goods and Services Tax (GST) on revenue at the retail level, LGS calculates and remits GST according to a formula prescribed by the Canada Revenue Agency (CRA). The formula requires LGS to pay two times GST on the purchase of goods and services related to gaming activities.

In addition, LGS pays provincial sales tax to the Saskatchewan Ministry of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases.

GST and provincial sales tax on leased equipment is expensed over the term of the lease. Also included in taxes are grants in lieu of property tax.

### 14. Net Finance Expense

(Thousands of Dollars)	<b>2026</b>	2025
Interest income	<b>\$ 2,293</b>	\$ 2,560
Interest expense on financial liabilities at amortized cost	<b>(5,843)</b>	(7,794)
	<b>\$ (3,550)</b>	\$ (5,234)

### 15. Pension Plan

Substantially all of LGS's permanent employees participate in the Public Employees Pension Plan (the Plan), a defined contribution pension plan administered by the Plan's Board of Directors. The Public Employees Pension Plan is registered under *The Income Tax Act (Canada)* and is governed by the Plan board in accordance with *The Public Employees Pension Plan Act*. LGS's financial obligation is limited to making the employer's required contributions for current service. During the year ended March 31, 2026, LGS expensed \$2.5 million (2025 - \$2.3 million) for the employer's required contributions.

### 16. Capital Management

LGS's objectives when managing capital are to ensure adequate capital to support the operations and growth strategies of LGS, and to ensure adequate returns to CIC. During the year, LGS declared a dividend to CIC of \$215.2 million (2025 — \$190.0 million), which is equal to 90 per cent (2025 — 85 per cent) of comprehensive income.

LGS funds its capital requirements through internal operating activities and if required, debt. LGS's maximum debt level is determined by the Government of Saskatchewan through Order-in-Council. Through this process, LGS may borrow up to \$130.0 million (2025 — \$130.0 million) as per Order in Council 249/2023.

LGS has established a \$3.0 million (2025 — \$3.0 million) line of credit with a financial institution. Interest is charged on the line of credit at the financial institution's prime rate less 0.5 per cent (2025 – prime rate less 0.5 per cent). At March 31, 2026, no amount was owing on the line of credit.

## 17. Investment in Associate

As of June 1, 2023, LGS was assigned responsibility to oversee conduct and management of lottery schemes within Saskatchewan as agent of the Government of Saskatchewan. The Restated Western Canada Lottery Agreement effective as of October 1, 2022, details that LGS is associated with WCLC, and LGS has recorded its share of equity in WCLC as of March 31, 2026 of \$18.0 million (2025 — \$15.9 million). LGS has equal ownership with Alberta and Manitoba in WCLC and includes all equity held in the WCLC Saskatchewan Video Lottery Division. LGS does not record any share of WCLC operating profits as the Government of Saskatchewan has directed the Ministry of Parks, Culture and Sport as the designated beneficiary of its share in WCLC operating profits.

## 18. Related Party Transactions

LGS is controlled by the Government of Saskatchewan through its ownership of LGS's parent, CIC. Included in these consolidated financial statements are transactions with various Saskatchewan Crown corporations, ministries, agencies, boards and commissions related to LGS by virtue of common control by the Government of Saskatchewan and non-Crown corporations and enterprises subject to joint control and significant influence by the Government of Saskatchewan (collectively referred to as "government-related entities"). LGS has elected to take a partial exemption under IAS 24, Related Party Disclosures which allows government related entities to limit the extent of disclosures about related party transactions with government or other government related entities.

Routine operating transactions with related parties are recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Other amounts and transactions due to and from related parties are described separately in these consolidated financial statements and the notes thereto.

### *Key management personnel compensation*

In addition to salaries, LGS provides non-cash benefits to key management personnel, defined as the President, Vice Presidents and certain Board members. Key management personnel compensation consists of:

(Thousands of Dollars)	2026	2025
Short term employment benefits	\$ 995	\$ 954
Post-employment benefits (defined contribution pension plan)	111	57
	<b>\$ 1,107</b>	<b>\$ 1,011</b>

# Governance

## Mandate and Authority

Lotteries and Gaming Saskatchewan (LGS) was established as a Crown corporation April 1, 2023, under *The Lotteries and Gaming Saskatchewan Corporation Act*. On June 1, 2023, LGS became the conduct and management entity tasked with overseeing commercial gaming in Saskatchewan.

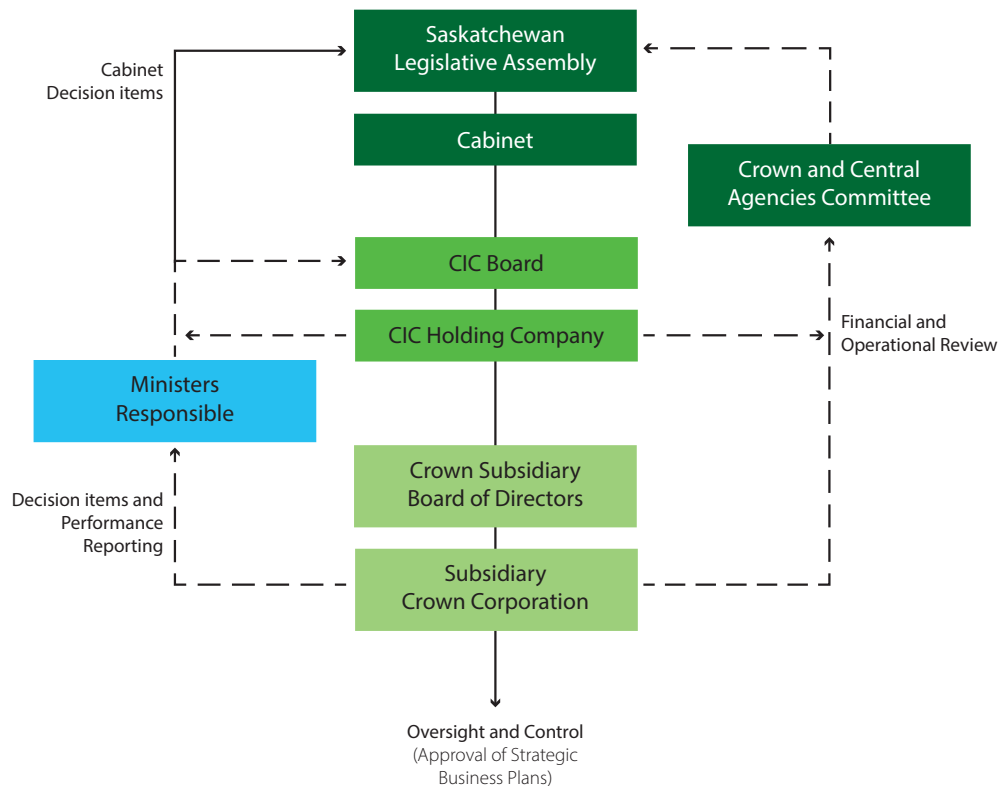
LGS is accountable to the Government of Saskatchewan through a Board of Directors appointed by the Lieutenant Governor in Council. The Chair of the Board is currently the Minister responsible for LGS.

LGS is regulated by the Saskatchewan Liquor and Gaming Authority (SLGA) and operates in accordance with the *Criminal Code of Canada* and *The Alcohol and Gaming Regulation Act, 1997*.

## Shareholder Direction and Communications

As the shareholder, Crown Investments Corporation of Saskatchewan (CIC) establishes Crown-sector strategic priorities for all commercial Crowns. CIC communicates these through written policies or directives and verbally through engagement with the LGS Board and senior management.

LGS regularly reports to CIC on matters such as the Strategic Business Plan, balanced scorecard results, and major strategic initiatives. Where required by legislation or directive, LGS submits information and/or decision items for review and approval by CIC and Cabinet.



## Board of Directors

The LGS Board of Directors consists of six elected government officials appointed by the Lieutenant Governor in Council pursuant to *The Lotteries and Gaming Saskatchewan Corporation Act*. The Chair of the Board is the Minister responsible for LGS.



### **Honourable Jeremy Harrison—Chair of the LGS Board of Directors, Minister responsible for LGS, and Minister of Crown Investments Corporation**

Jeremy Harrison grew up and attended high school in the Meadow Lake area. He went on to complete an undergraduate degree in Political Science and Canadian History from the University of Alberta, a Master's Degree in Public Administration from the Johnson Shoyama Graduate School of Public Policy, and a Juris Doctor (Law) Degree from the University of Saskatchewan.

Jeremy was elected to Parliament in 2004, and at the age of 26 became one of the youngest Canadians ever to sit in the House of Commons. He was elected to the Saskatchewan Legislature in 2007. He is the youngest Canadian ever to have been elected to both the House of Commons and a provincial Legislative Assembly.

Jeremy and his wife Alaina have one son and one daughter.



### **Honourable Daryl Harrison—Vice-Chair of the LGS Board of Directors**

Daryl Harrison was first elected MLA for Cannington in the 2020 provincial election and was re-elected in 2024. He previously served as Minister of Agriculture.

Daryl is a lifelong rancher. Before entering politics, he spent over 30 years in the oil and gas industry, including roles as production foreman and account manager. He also contributed to his community in many ways, serving as a councillor for his local rural municipality, a director for Zone 1 of the Saskatchewan Stock Growers Association, a member of the Lions Club, a volunteer firefighter, and a cattle rancher. Additionally, Daryl was a school board trustee for the Souris Moose Mountain School Division, and later for the South East Cornerstone Public School Division.

Daryl and his wife live in the Cannington constituency and have six children and nine grandchildren.



### **Honourable Eric Schmalz—Member of the LGS Board of Directors**

Eric Schmalz was first elected MLA for Saskatchewan Rivers in 2024. He currently serves as Minister of Government Relations and Minister of Immigration and Career Training. He is also Minister responsible for First Nations, Métis and Northern Affairs and for the Provincial Capital Commission.

Before entering politics, Eric served 13 years as a member of the Royal Canadian Mounted Police. In 2016, he joined his family's business and obtained training as an auctioneer. In 2019, Eric was elected Reeve for the RM of Prince Albert in a by-election and was subsequently re-elected in the fall of 2020.

Eric resides near Prince Albert with his wife and their two children.



### **Honourable Colleen Young—Member of the LGS Board of Directors**

Colleen Young was first elected MLA for Lloydminster in a November 2014 by-election. She was re-elected in 2016, 2020, and 2024 in the provincial general elections. In the spring of 2024, she was sworn into cabinet as the Minister of Advanced Education; in the fall 2024 cabinet shuffle, she was appointed Minister of Energy and Resources.

Colleen serves on the Cabinet Committee on the Economy, the Cabinet Committee on Government Operations, the Cabinet Committee on Investment Attraction, and the Cabinet Committee for Irrigation. She is the provincial representative on the steering committee for the Commonwealth Women Parliamentarians Association.

Supporting, helping, and finding answers to constituents' concerns, issues and challenges has always been a priority and the most rewarding part of her role as an MLA.

Colleen and her husband, Kim, have one daughter and seven sons.



### **Mr. Brad Crassweller—Member of the LGS Board of Directors**

Brad Crassweller was first elected MLA for White City-Qu'Appelle in 2024.

Brad and his family own and operate Cedar Creek Gardens, an outdoor family destination south of Regina. He has also been a pastor, owned a landscaping company, and served as councillor for the RM of Sherwood (Division 1).

Brad is the Government Whip and Legislative Secretary for Parks, Culture and Sport. He serves on four Standing Committees: House Services, Intergovernmental Affairs and Justice, Private Bills, and Privileges. Brad is also responsible for Saskatchewan-India relations and a member of the cabinet committee on Human Services. He is also a board member of the Provincial Capital Commission.

Brad and his wife Sandy reside south of Regina. They have four children and four grandchildren.



### **Mr. Kevin Kasun—Member of the LGS Board of Directors**

Kevin Kasun was first elected MLA for Prince Albert Carlton in 2024.

He previously worked in the transportation industry, starting in trucking before moving to the rail industry where he became a locomotive engineer. After moving to Prince Albert, he began working with Canada Post and Correctional Service Canada.

Kevin and his wife Shevawn are raising two teenage children.

The LGS Board of Directors function as stewards of the Corporation and have statutory authority and an obligation to manage the affairs and business of the Corporation. The Board provides oversight while delegating to management the responsibility for the day-to-day operations of the Corporation. The fundamental objective of the Board is to act in the best interests of the Corporation, taking into account the public policy and business objectives of the Corporation, with a view to enhancing shareholder value.

The LGS Board does not have committees. Typical committee functions have been delegated to management with Board oversight. The appointment and removal of members of the LGS Board, as well as the designation of the Chair and Vice-Chair, are the prerogative of the Lieutenant Governor in Council.

The LGS President and CEO reports to the Board of Directors.

## Regulatory Compliance

*The Lotteries and Gaming Saskatchewan Corporation Act* and related regulations govern LGS. In addition, LGS is subject to a number of acts, including *The Alcohol and Gaming Regulation Act*, *The Crown Corporations Act*, *The Crown Corporations Public Ownership Act*, *The Executive Government Administration Act*, and *The Freedom of Information and Protection of Privacy Act*. LGS has detailed policies in place to ensure compliance.

## LGS Executive Team



*The LGS Executive Team (left to right): Cammy Colpitts, Vice President of Strategy and Partnerships; Travis Massier, Vice President of Finance; Alan Fern, General Counsel; Susan Flett, President and CEO; and Steve Tunison, Vice President of Gaming.*

