

First quarter of fiscal 2024-2025 - With \$349.7M in net income, Loto-Québec posts results aligned with its forecast

2024-09-11

MONTREAL, Sept. 11, 2024 /CNW/ - For the 85 days between April 1 and June 24, 2024, Loto-Québec posted total revenues of \$689.7M and a consolidated net income of \$349.7M. The corporation is proud to reveal these results, which fully align with its forecast. Nevertheless, they reflect respective drops of \$21.4M (-3.0%) and \$31.2M (-8.2%) over the 87-day first quarter of fiscal 2023-2024. The lottery sector alone paid out \$337.4M in prizes to winners.

The drop in revenues is largely because the quarter is two days shorter. The gap in net income is entirely due to one-time events in the first quarter, including the two days less, which will be resolved as the year progresses. Sound management efforts resulted in a continuous optimization of the ratio of total expenses to revenues. In the coming months, the teams will continue their work while upholding the principles of responsible commercialization and the interest of the Québec community.

QUOTES FROM THE PRESIDENT AND CEO

"Our teams' remarkable commitment and work led to very satisfying results that align with our forecasts. This enables us to continue facing the upcoming months with optimism. The efforts to improve efficiency and the principles of social responsibility remain at the core of our priorities across all sectors," said Jean-François Bergeron.

"Throughout the quarter, our teams put their talent and skills to work to continue enhancing our offering. Several new initiatives and improvements were implemented both online and at gaming locations. Our customers greatly enjoy the wide variety of activities we have for them at casinos and gaming halls."

"Once again, we've invited Quebecers to join us at the fifty or so festivals we support across Québec. We're proud to cooperate with events that share our environmental responsibility values and continue to support organizers as they take steps toward this goal."

RESULTS BY SECTOR

- Lottery product sector revenues amounted to \$219.1M.
- Casino and gaming hall sector revenues were \$275.0M.
- Gaming establishment sector revenues totalled \$200.7M.

QUARTERLY HIGHLIGHTS AND CSR CONTRIBUTIONS

- Between April 1 and June 24, the lottery crowned 22 new millionaires.
- Fairmont Le Manoir Richelieu, one of Québec's 10 largest hotels, celebrated its 125th anniversary on June 15. And on June 24, the Casino de Charlevoix and Casino de Mont-Tremblant celebrated their 30th and 15th anniversaries, respectively.
- To observe Earth Day and promote its green initiatives, Loto-Québec partnered with RECYC-QUÉBEC and launched a new scratch ticket made from 100% recycled fibres: Le billet vert. The ticket has a QR code that leads to an app customers can download, which features a wealth of information to help them recycle better.
- This spring, the corporation was thrilled to receive the highest level of Reconnaissance Entreprise en santé again. This is the second time it has received this important recognition, a testament to its commitment to supporting the overall health of its staff.

The **Quarterly Report** [PDF – 1.8 MB, in French only] is available on Loto-Québec's **website**.

SOURCE Loto-Québec