

Select Key Financial Metrics (in \$000s unless otherwise indicated)

Gross revenue

Excise taxes

Net revenue

Cost of sales

Gross margin before fair value changes to biological assets & inventories sold

Realized fair value on inventories sold and other inventory charges

Unrealized gain on changes in fair value of biological assets

Gross margin

Adjusted gross margin<sup>1</sup>

Adjusted gross margin %<sup>1</sup>

Selling (including marketing), general & administrative expenses<sup>2</sup>

Net (loss) income

Adjusted EBITDA<sup>1</sup>

Net cash (used in) provided by operating activities before working capital changes

Net cash provided by operating activities after working capital changes

<sup>1</sup> EBITDA is a non-GAAP financial measure. EBITDA is calculated as net income plus depreciation, amortization, and impairment charges. EBITDA should not be used as a measure of performance or as a substitute for net income.

Select Balance Sheet Metrics (in \$000s)

Cash & short-term investments (excluding restricted cash)

Biological assets & inventories

Other current assets

Accounts payable & accrued liabilities

---

Select Balance Sheet Metrics (in \$000s)

Current portion of long-term debt

---

Working capital

---

Property, plant & equipment

---

Long-term debt

---

Total assets

---

Total liabilities

---

Shareholders' equity

## Capital Structure

in \$000s

---

Current and long-term debt

---

Shareholders' equity

---

Total debt and shareholders' equity

---

**in 000s**

---

Outstanding common shares

---

Options

---

Warrants

---

Top-up rights

---

Restricted share units

---

Performance share units

---

Total fully-diluted shares

Outstanding basic and fully diluted share count as of February 12, 2024 is as follows:

in 000s

---

Outstanding common shares

---

---

in 000s  
Options

---

Warrants

---

Top-up rights

---

Restricted share units

---

Performance share units

---

**Total fully-diluted shares**

The following table reconciles the Company's Adjusted EBITDA to net loss.

Adjusted EBITDA Reconciliation (in \$000s unless otherwise indicated)

---

Net (loss) income as reported

---

Add/(Deduct):

---

Financing costs, net of investment income

---

Income tax (recovery) expense

---

~~Depreciation, amortization and (gain) loss on disposal of property, plant and equipment~~

---

~~Normalization of depreciation~~ Normalization of depreciation add-back due to changes in depreciable assets resulting

---

~~Share-based (gain) from investments in associates and impairment loss (recovery) from~~

---

Change in fair value of contingent consideration

---

Realized fair value on inventories sold and other inventory charges

---

Unrealized gain loss on change in fair value of biological assets

---

Share-based compensation (per statement of cash flows)

---

COVID-19 related charges, government subsidies, insurance recoveries and other gains

---

~~Share-based awards and other derivatives~~ Share-based awards and other derivatives warrant liabilities and change in fair value

---

ERP implementation costs

---

---

Adjusted EBITDA Reconciliation (in \$000s unless otherwise indicated)

Transaction costs

Biological assets (inventories) and net realizable value adjustments related to inventory and

Research and development expenditures, net of depreciation

**Adjusted EBITDA**

Value of change in fair value of biological assets and inventory charges added to gross margin to gross margin before fair

Adjusted Gross Margin and Reconciliation (in \$000s unless otherwise indicated)

Net revenue

Cost of sales before adjustments

Adjusted gross margin

Adjusted gross margin %

**Less:**

Write-offs and impairment of inventories and biological assets

Provisions to net realizable value

Incremental fair value component on inventories sold from acquisitions

Gross margin before fair value adjustments

Gross margin % (before fair value adjustments)

**Add:**

Realized fair value on inventories sold and other inventory charges

Unrealized gain on changes in fair value of biological assets

Gross margin

Gross margin %