DESTINATION
BRITISH COLUMBIA®

Destination BC Corp.

Statements of Financial Information

Fiscal Year Ended March 31, 2026

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Destination BC Corp.

Financial Statements

Year Ended

March 31, 2026

And Independent Auditor's Report thereon

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Management's Report

Management's Responsibility for the Destination BC Corp. Financial Statements

The Destination BC Corp. financial statements have been prepared by management in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the Destination BC Corp. financial statements, and for ensuring that this information is consistent, where appropriate, with the information contained in the Destination BC Corp. financial statements. A summary of the significant accounting policies are described in Note 2 to the Destination BC Corp. financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The Board reviews internal Destination BC Corp. financial statements on a quarterly basis and external audited Destination BC Corp. financial statements yearly. The Board also discusses any significant financial reporting or internal control matters prior to their approval of the Destination BC Corp. financial statements.

The external auditor, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the Destination BC Corp. financial statements. The external auditor has full and free access to management of Destination BC Corp. and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Destination BC Corp. financial statements.

Approved on behalf of Destination BC Corp.:

Richard Porges
Chief Executive Officer

Lesley Christian
Chief Financial Officer

May 20, 2026

KPMG LLP
777 Dunsmuir Street, 11th floor
Vancouver, BC V7Y 1K3
Canada
Tel 604 691 3000
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Destination BC Corp., and to the Minister of the Ministry of Tourism, Arts, Culture and Sport, Province of British Columbia

Opinion

We have audited the financial statements of Destination BC Corp. (the "Corporation"), which comprise:

- the statement of financial position as at March 31, 2026;
- the statement of operations and accumulated surplus for the year then ended;
- the statement of changes in net financial assets for the year then ended;
- the statement of cash flows for the year then ended; and
- notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended March 31, 2026 of the Corporation are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

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

We are independent of the Corporation 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.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

Emphasis of Matter – Financial Reporting Framework

We draw attention to Note 2(a) to the financial statements which describes the applicable financial reporting framework and the significant differences between that financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia 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 Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation'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 generally accepted auditing standards 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 the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, 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 Corporation'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 Corporation'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 the auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- 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.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
May 21, 2026

Destination BC Corp.
Statement of Financial Position
March 31, 2026, with comparative information for 2025
(Expressed in thousands of dollars)

	Notes	2026	2025
Financial assets			
Cash and cash equivalents		6,007	8,028
Accounts receivable		420	524
		6,427	8,552
Liabilities			
Accounts payable and accrued liabilities	*3*	3,288	4,767
Due to Public Service Agency	*14*	1,605	1,543
Deferred revenue	*4*	120	-
Deferred capital contributions	*6*	180	240
		5,193	6,550
Net financial assets		1,234	2,002
Non-financial assets			
Tangible capital assets	*7*	404	534
Prepaid expenses		180	128
		584	662
Accumulated surplus	*8*	1,818	2,664
Contractual obligations	*9*		

The accompanying notes are an integral part of these Destination BC Corp. financial statements.

Approved on behalf of the Board:

Ingrid Jarrett
Board Chair

Amy Blakeney
Finance & Audit Committee

Destination BC Corp.
Statement of Operations and Accumulated Surplus
Year ended March 31, 2026, with comparative information for 2025
(Expressed in thousands of dollars)

	Notes	2026 Budget	2026	2025
		(note 2(k))		
Revenues				
Government transfers	*11*	56,268	58,724	58,907
Other revenue	*12*	520	515	718
Amortization of deferred capital contribution	*6*	60	60	60
		56,848	59,299	59,685
Expenses	*13*			
Global Marketing		35,383	37,520	37,062
Destination Management		12,220	13,971	13,854
Strategy, Research and Communications		4,468	4,059	3,803
Corporate Services		4,640	4,458	4,546
Amortization		137	137	170
		56,848	60,145	59,435
Annual (deficit) surplus		-	(846)	250
Accumulated surplus, beginning of year		2,664	2,664	2,414
Accumulated surplus, end of year		2,664	1,818	2,664

The accompanying notes are an integral part of these Destination BC Corp. financial statements.

Destination BC Corp.
Statement of Changes in Net Financial Assets
Year ended March 31, 2026, with comparative information for 2025
(Expressed in thousands of dollars)

	Budget	2026	2025
	(note 2(k))		
Annual (deficit) surplus	-	(846)	250
Acquisition of tangible capital assets	(70)	(7)	-
Amortization of tangible capital assets	137	137	170
	67	130	170
Acquisition of prepaid expenses	-	(180)	(128)
Use of prepaid expenses	-	128	328
	-	(52)	200
Change in net financial assets	67	(768)	620
Net financial assets at beginning of year	2,002	2,002	1,382
Net financial assets at end of year	2,069	1,234	2,002

The accompanying notes are an integral part of these Destination BC Corp. financial statements.

Destination BC Corp.
Statement of Cash Flows
Year ended March 31, 2026, with comparative information for 2025
(Expressed in thousands of dollars)

	2026	2025
Cash provided by (used in):		
Operating transactions:		
Annual (deficit) surplus for the year	(846)	250
Non-cash items included in surplus:		
Amortization of tangible capital assets	137	170
Amortization of deferred capital contributions	(60)	(60)
Changes in non-cash operating working capital:		
Accounts receivable	104	1,145
Accounts payable and accrued liabilities	(1,479)	882
Due to Public Service Agency	62	304
Deferred revenue	120	-
Prepaid expenses	(52)	200
	(2,014)	2,891
Capital transactions:		
Acquisition of tangible capital assets	(7)	-
Increase (decrease) in cash and cash equivalents	(2,021)	2,891
Cash and cash equivalents at beginning of year	8,028	5,137
Cash and cash equivalents at end of year	6,007	8,028

The accompanying notes are an integral part of these Destination BC Corp. financial statements.

1. Nature of operations

Destination BC Corp. (the "Corporation") was established as a Crown Corporation of the Province of British Columbia on November 2, 2012 initially under the *Business Corporations Act* (British Columbia) and subsequently confirmed under the *Destination BC Corp. Act*, which received Royal Assent in March 2013.

The Corporation is wholly owned by the Province of British Columbia (the "Province"), and reports to the Legislative Assembly through the Minister of Tourism, Arts, Culture and Sport. The accumulated surplus includes 1 issued share of the Corporation, valued at $1, which is held by the Province.

The purposes of the Corporation are to:

a) market British Columbia domestically, nationally and internationally as a tourist destination;

b) promote the development and growth of the tourism industry in British Columbia to increase revenue and employment in, and the economic benefits generated by, the industry;

c) provide advice and recommendations to the minister on tourism-related matters; and

d) enhance public awareness of tourism and its economic value to British Columbia.

The Corporation commenced operations on April 1, 2013.

The Corporation is exempt from federal and provincial income taxes but is subject to the federal goods and services tax and provincial sales tax.

2. Summary of significant accounting policies

a) Basis of accounting

These financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of the Province supplemented by Regulations 257/2010 and 198/2011 issued by the Province Treasury Board, referred to as the financial reporting framework (the "framework").

The *Budget Transparency and Accountability Act* requires that these financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

2. Summary of significant accounting policies (continued):

a) Basis of accounting (continued)

Regulation 257/2010 requires all tax-payer supported organizations to adopt Canadian public sector accounting standards ("PSAS") issued by the Canadian Public Sector Accounting Board ("PSAB") without any PS 4200 series.

Regulation 198/2011 requires that contributions for the purpose of acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset, in each case for use in providing services, are recorded and, referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services. If the depreciable tangible capital asset funded by a deferred capital contribution is written down, a proportionate share of the deferred capital contribution is recognized as revenue during the same period.

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with Canadian public sector accounting standard PS3410. As a result, revenue recognized in the statement of operations and accumulated surplus, and deferred capital contributions would be recorded differently under Canadian public sector accounting standards.

b) Revenue recognition

Contributions restricted for specific purposes other than those for the acquisition of depreciable tangible capital assets are recorded as deferred contributions and recognized in revenue in the year in which the stipulation or restriction on the contributions have been met.

Contributions for the purpose of acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are recorded in accordance with Regulation 198/2011 which requires that they be recorded and referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

2. Summary of significant accounting policies (continued)

b) Revenue recognition (continued)

The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services.

Revenues from transactions with performance obligations are recognized when (at a point in time) or as (over a period of time) the Corporation satisfies the performance obligations, which occurs when control of the benefits associated with the promised goods or services has passed to the payor.

Revenues from transactions without performance obligations are recognized at realizable value when the Corporation has the right to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives rise to the economic resources.

Revenue related to fees or services received in advance of the fee being earned or the service being performed is deferred and recognized when the fee is earned or service performed.

c) Tangible capital assets

Tangible capital assets are initially recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets.

The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives as follows:

Furniture and equipment	5 years
Websites, hardware and software	5 years
Leasehold improvements	Lesser of useful life or term of the lease

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Corporation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the Corporation's statement of operations and accumulated surplus.

2. Summary of significant accounting policies (continued)

d) Employee future benefits

The Corporation and its employees are subject to the Public Service Act and employee benefits are managed through the Public Service Agency ("PSA"). The Corporation makes contributions to the PSA who administers payment of employee benefits to employees to whom the act applies.

i. Pension Benefits
The Corporation and its employees make contributions to the Public Service Pension Plan in accordance with the Public Sector Pension Plans Act. This Plan is a multi-employer defined benefit pension plan. Defined contribution plan accounting is applied to this plan as the Corporation has insufficient information to apply defined benefit accounting. Accordingly, the Corporation's contributions are expensed in the year in which the services are rendered, and represent its total pension obligation (see note 5).

ii. Leave Liability
Eligible employees are entitled to accumulated earned, unused vacation and other eligible leave entitlements as provided under terms of employment or collective agreements. A liability is recognized as an event that obligates the Corporation to pay benefits for unused leaves occurs.

iii. Other employee future benefits
Eligible employees are entitled to post-employment health care and other benefits as provided under the terms of employment or collective agreements. The cost of these benefits is accrued as employees render the services necessary to earn them.

e) Prepaid expenses

Prepaid expenses include items which are charged to expenses over the periods expected to benefit from them.

f) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed, and services received during the year is expensed.

Transfers include entitlements, grants and transfers under shared cost agreements. Grants and transfers are recorded as expenses when the transfer is authorized, and eligibility criteria have been met by the recipient.

2. Summary of significant accounting policies (continued)

g) Foreign currency

Foreign currency transactions are translated at the exchange rate prevailing at the date of the transactions.

Monetary assets and liabilities included in the fair value measurement category denominated in foreign currencies are translated into Canadian dollars at the exchange rate prevailing at the financial statement date.

h) Cash and cash equivalents

Cash and cash equivalents consist of cash, highly liquid money market investments, and short-term investments with maturities of less than 90-days from date of acquisition. The Corporation's cash and cash equivalents are entirely funds in bank accounts and therefore subject to an insignificant risk of change in value.

i) Financial instruments

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities. All financial instruments are measured initially at fair value and subsequently at cost or amortized cost. Due to the short-term nature of these instruments, their fair values approximate book value.

Unrealized gains and losses from changes in the fair value of financial instruments would be recognized in the statement of re-measurement gains and losses until such time that the financial asset is de-recognized due to disposal or impairment. At the time of de-recognition, the related realized gains and losses are recognized in the statement of operations and accumulated surplus. The Corporation does not carry financial instruments at fair value and there are no unrealized gains or losses as at March 31, 2026 (2025 - nil). As a result, the Corporation does not have a statement of re-measurement gains and losses.

j) Measurement uncertainty

The preparation of the Corporation's financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the Corporation financial statements and the reported amounts of the revenues and expenses during the period. Areas requiring the use of management's estimates include the useful life of tangible capital assets for purposes of amortization.

2. Summary of significant accounting policies (continued)

j) Measurement uncertainty (continued)

Estimates are based on the best information available at the time of preparation of the Corporation's financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

k) Budget information:

The budget information reported in the statements of operations and accumulated surplus and changes in net financial assets, have been derived from the 2025/26 Service Plan as approved by the Board of Directors on January 30, 2025.

l) Segmented information:

As the Corporation operates as one segment, no segmented disclosures are presented.

3. Accounts payable and accrued liabilities

	2026	2025
Accounts payable and accrued liabilities	2,630	4,024
Accrued vacation pay	658	743
Total	3,288	4,767

4. Deferred revenue

Deferred revenue relates to subscription data fees received in advance of the service period. Amounts will be recognized as revenue over the term of the related service period as the associated performance obligations are fulfilled.

	2026	2025
Balance, beginning of year	-	-
Amounts received	160	-
Recognized as revenue	(40)	-
Balance, end of year	120	-

5. Employee pension plan

The Corporation and its employees contribute to the Public Service Pension Plan (the "Plan"), a jointly trusteed defined benefit pension plan. The Public Service Pension Board of Trustees, representing Plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. Basic pension benefits are based on a formula. The Plan has approximately 164,000 active, inactive and retired members.

Every three years an actual valuation is performed to assess the financial position of the Plan and the adequacy of the funding. The latest actuarial valuation as at March 31, 2023, indicated a funding surplus of about $4.5 billion for basic pension benefits.

Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year. This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate, and therefore there is no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the Plan.

The next valuation will be as at March 31, 2026, with results available in 2027.

No pension liability is included in the Corporation's financial statements.

The Corporation's contribution of $1.04 million (2024/25 - $1.06 million) to the Plan was expensed during the year.

6. Deferred capital contribution

Deferred capital contribution relates to capital contributions from the Province for the purpose of acquiring tangible capital assets. The amount recorded as revenue matches the amortization expense for the year of the related tangible capital assets acquired.

	2026	2025
Balance, beginning of the year	240	300
Amortization during the year	(60)	(60)
Balance, end of year	180	240

7. Tangible capital assets

	Furniture and Equipment	Websites, Hardware and Software	Leasehold Improvements	2026 Total
Cost:				
Opening Balance	234	3,832	1,061	5,127
Additions	7	-	-	7
Closing balance	241	3,832	1,061	5,134
Accumulated amortization:				
Opening balance	221	3,817	555	4,593
Amortization	14	5	118	137
Closing balance	235	3,822	673	4,730
Net book value	6	10	388	404

	Furniture and Equipment	Websites, Hardware and Software	Leasehold Improvements	2025 Total
Cost:				
Opening Balance	234	3,832	1,061	5,127
Additions	-	-	-	-
Closing balance	234	3,832	1,061	5,127
Accumulated amortization:				
Opening balance	174	3,812	437	4,423
Amortization	47	5	118	170
Closing balance	221	3,817	555	4,593
Net book value	13	15	506	534

8. Accumulated surplus

	2026	2025
Invested in tangible capital assets	224	294
Unrestricted	1,594	2,370
Total	1,818	2,664

9. Contractual obligations

The Corporation has entered into a number of contractual arrangements for the delivery of services in the future and property leases. The property lease amounts are payable to the Province of British Columbia. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

	2027	2028	2029	2030	2031	Thereafter
Property leases	1,250	1,220	1,220	-	-	-
Other contractual arrangements	28,551	5,470	313	-	-	-
Total contractual obligations	29,801	6,690	1,533	-	-	-

10. Financial risk management

Financial instruments include cash and cash equivalents, accounts receivables, and accounts payables and accrued liabilities. The Corporation has exposure to the following financial risks from its use of financial instruments: credit risk, liquidity risk, and market risk. Management is responsible for safeguarding resources, managing risks, and implementing appropriate policies and framework. This note presents information on how the Corporation manages those financial risks:

a) Credit risk

The Corporation has limited exposure to credit risk associated with its cash and cash equivalent, and accounts receivable. The Corporation is not exposed to significant credit risk as the receivables are due from governments. Cash and cash equivalent is held with reputable financial institutions, from which management believes the risk of loss to be low. The Corporation's maximum exposure to credit risk is limited to the carrying amount of these balances in these financial statements.

b) Liquidity risk

Liquidity risk is the risk that the Corporation will not meet its financial obligations as they become due. The Corporation's intention to meet its financial obligation through the collection of accounts receivable, cash on hand, and future funding from government transfers.

The Corporation manages liquidity risk by continually monitoring actual and forecasted cash flows from operations to meet its liabilities when due. Accounts payable and accrued liabilities are all due within one year.

10. Financial Risk Management (continued)

c) Market risks

The Corporation is not subject to any significant interest rate risk or foreign currency risk.

There has been no significant changes to the risk exposures from the prior year.

11. Government transfers and economic dependence

	2026	2025
Revenue		
Province of British Columbia	58,474	58,891
Federal Government	250	16
	58,724	58,907
Expenses		
Shared cost agreements	15,981	14,654

The Corporation is economically dependent on receiving government transfers from the Province.

Shared cost agreement expenses include transfers to municipalities, local governments and service providers.

In 2025/26, revenue from the Province included $2.90 million for FIFA World Cup 2026 initiatives to support the province-wide Tourism Strategy (2024/25 - $2.16 million).

Also, in 2025/26, revenue from the Federal Government to support the tourism industry relates to $250 thousand from PacifiCan (2024/25 - $16 thousand).

12. Other revenue

The Corporation earned the following other revenues during the year:

	2026	2025
Program revenue	130	40
Interest income	385	678
	515	718

13. Expenses

The following is a summary of expenses by object:

	2026	2025
Government transfers (note 11)	15,981	14,654
Advertising	12,614	11,921
Salaries and wages	11,073	11,345
Professional services	7,944	8,685
Information systems	4,966	4,556
Employee benefits	2,750	2,810
Office and business	2,330	2,764
Rental expenditures	1,337	1,302
Support services	389	552
Travel	304	451
Dues and subscriptions	154	55
Amortization	137	170
Board expenses	106	126
Materials and supplies	53	34
Other	7	10
Total expenses	60,145	59,435

14. Related party transactions

The Corporation is related through common ownership to all Province ministries, agencies, and Crown corporations. Transactions with these entities considered to be in the normal course of operations, are recorded at the exchange amounts, predominantly under prevailing trade terms.

The Corporation had the following transactions with the government and other government-controlled organizations:

	2026	2025
Grants from the Province (note 11)	58,474	58,891
Amounts paid or due to the Ministry of Finance:		
Payroll	13,909	14,076
Building Occupancy Costs	1,341	1,303
Building Divestment Costs	1,060	-
Information Technology Services	903	915
Legal Services	331	432
Insurance Premiums	23	22
Visitor Experience Support	11	50
Corporate Communications	6	9
Other (including postage, bank charges)	5	8
BC Stats	-	121

Included with payroll are amounts payable to the Public Services Agencies ("PSA") of $1,605 thousand (2025 - $1,543 thousand) relating to salaries and benefits expenses as at year end.

In 2025/26, Destination BC recorded a one-time transfer to fund the write-down of the net book value of a provincially owned visitor centre, reflecting its planned divestment in line with the Province's long-standing objective to exit provincially owned visitor centres. Destination BC occupies provincially owned facilities for which Destination BC continued to bear operating, maintenance, and amortization costs. Destination BC is responsible for facilitating an orderly exit from its occupancy and therefore, will fund the planned divestment of the visitor centre at net book value, along with directly related disposal costs, to complete the transfer or disposition of the asset. This transaction contributed to Destination BC's operating deficit of $846 thousand for the year.

Destination BC Corp.
Financial Information Act Reporting
Fiscal Year Ended March 31, 2026

Statement of Guarantee and Indemnity Agreements

Name of Person / Company Indemnified	Risk Management Branch Issuance Number	Issue Date
Bynder Limited	202619820	Sep 05, 2025
CoStar Realty Information, Inc.	202619415	May 30, 2025

Destination BC Corp.
Financial Information Act Reporting
Fiscal Year Ended March 31, 2026

Schedule of Remuneration and Expenses

1. Board of Directors

Name	Position		Remuneration	Expenses
Blakeney, A	Member, Board of Directors		$9,250	$1,360
Fraser, S	Chair, Board of Directors		4,925	972
Friesen, B	Member, Board of Directors		8,700	4,453
Jarrett, I	Chair, Board of Directors		10,200	3,747
McPhee, A	Member, Board of Directors		5,200	32
Riediger, M	Member, Board of Directors		11,425	2,575
Simcox, L	Vice-Chair, Board of Directors		9,500	-
Simpson, R	Member, Board of Directors		6,425	2,432
Wilson-Mah, R	Member, Board of Directors		7,125	1,933
Wright, R	Member, Board of Directors		9,225	2,623
		(A)	$81,975	$20,127

2. Employees earning > $75,000

Name	Remuneration	Expenses
Alfieri, A	$87,405	$7,462
Belanger, D	141,768	-
Blaker, L	86,575	-
Bloom, L	76,170	-
Brown, K	83,516	-
Chen, A	112,663	-
Cheng, E	93,619	-
Chow, Y	81,766	29
Christian, L	161,415	-
Del Valle, A	119,115	-
Drouin, P	89,254	188
Endrizzi, N	103,348	1,395
Epp, A	83,551	-
Fielden, S	108,329	12,527
Fleurie, S	80,393	-
Fong, W	80,252	-
Gagne, T	83,551	-
Gau, S	106,123	-

Gill, I	136,643	1,315
Gonzaga, C	91,698	-
Harvey, K	128,078	29
Heisig, J	86,719	12
Hodgins, E	138,056	2,322
Hoffart, M	81,616	-
Homes, K	83,480	2,192
Hoppe, L	80,770	2,096
Hummel, E	138,711	5,878
Infanta, C	75,612	387
Ishii, F	79,129	4,486
Lange, M	211,367	30,677
Leathem, G	110,806	-
Leathem, L	111,297	-
Leeck, M	112,878	36,754
Leung, R	110,257	-
MacDonald, M	77,495	-
Mason, C	134,025	4,922
McInnes, N	194,196	2,912
McKay, A	187,114	14,455
Miller, D	111,310	3,393
Miller, K	107,510	-
Mok, K	118,498	4,045
Moll, M	136,329	41,531
Mommaerts, S	111,593	5,984
Mont, C	86,576	-
Nelson, M	106,615	-
Ong, J	80,224	-
Panna, V	92,737	10,630
Perez Rebolledo, C	78,700	-
Porges, R	268,730	31,366
Poulton, L	138,839	3,017
Ratcliff, L	80,088	-
Robson, S	100,419	20,875
Roussel, G	102,048	-
Rubinstein, J	79,705	-
Ryan, M	118,519	-
Sangara, B	84,482	876
Sarangdhar, T	93,998	-
Simpson, L	81,730	-
Situ, B	80,309	-
Skerbinek, M	86,362	-
Steel, J	78,106	1,226
Tang, E	108,122	-
Thompson, C	110,567	-
Tso, F	83,551	-
Tunkara, K	136,735	7,119
Vasquez, D	142,814	-

Wilkinson, H		140,157	2,209
Willis, M		102,317	1,935
Winnacott, S		109,400	1,951
Wright, D		142,892	-
Yang, S		86,150	-
Zheng, L		87,736	4,092
Total employees with remuneration of > $75,000		**$7,822,628**	**$270,287**
Total employees with remuneration of $75,000 or less		**$3,233,356**	**$19,305**
Total Employees	**(B)**	**$11,055,984**	**$289,592**

3. Reconciliation

Board of Directors	**(A)**	**$81,975**
Employees total remuneration	**(B)**	**$11,055,984**
Sub-total		**$11,137,959**
Reconciling items include year-end salary accrual and leave liability adjustment		$16,824
Total per Financial Statements		**$11,154,783**

Destination BC Corp.
Financial Information Act Reporting
Fiscal Year Ended March 31, 2026

Statement of Severance Agreements

There was one severance agreement under which payment commenced between Destination BC Corp and a non-unionized employee during the fiscal year ended March 31, 2026. The agreement represented 5 months of compensation.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(7).

Destination BC Corp.

Financial Information Act Reporting
Fiscal Year Ended March 31, 2026

Schedule of Transfer Payments

1. Alphabetical list of recipients who were paid aggregate amounts exceeding $25,000

Name	Amount
ADVENTURE WORLD TRAVEL PTY LTD	$57,982
ASTROMUNDO SA DE CV	40,005
AUTOTUR JULIA TOURS SA DE CV	36,615
BC ASSOCIATION OF FARMERS' MARKETS	29,914
BC CRAFT BREWERS GUILD	103,482
BC FISHING TOURISM ASSOCIATION	133,496
BRITISH COLUMBIA LODGING AND CAMPGROUNDS ASSOCIATION	46,636
CANADA WEST SKI AREAS ASSOCIATION	202,500
CANUSA TOURISTIK GMBH & CO.	35,000
CARIBOO-CHILCOTIN-COAST TOURISM ASSOCIATION	1,092,000
CITY OF CAMPBELL RIVER	25,000
CITY OF MERRITT	25,000
CONDOR FLUGDIENST GMBH	50,000
CORPORATION OF THE CITY OF VERNON	25,000
DER TOURISTIK DEUTSCHLAND GMBH & Co. KG	30,000
DESTINATION CANADA	27,880
DESTINATION OSOYOOS DEVELOPMENT SOCIETY	50,000
DISTRICT OF HOPE	25,000
DISTRICT OF PORT HARDY	25,000
ENTIRE TRAVEL GROUP PTY LTD	26,183
FIRST CLASS HOLIDAYS	31,800
GUIDE-OUTFITTERS ASSOCIATION OF BRITISH COLUMBIA	67,870
INDIGENOUS TOURISM ASSOCIATION OF BRITISH COLUMBIA	3,132,500
KOOTENAY ROCKIES TOURISM ASSOCIATION	1,251,000
METRO VANCOUVER CONVENTION AND VISITORS BUREAU	134,323
MINISTER OF FINANCE	1,060,000
NELSON KOOTENAY LAKE TOURISM SOCIETY	74,096
NORTHERN BRITISH COLUMBIA TOURISM ASSOCIATION	1,155,000
OPERADORA TRAVEL SHOP, S.A. DE C.V.	29,847
QUALICUM BEACH CHAMBER OF COMMERCE	25,000
RADIUM HOT SPRINGS CHAMBER OF COMMERCE	25,000
REVELSTOKE CHAMBER OF COMMERCE	29,152
SALT SPRING ISLAND CHAMBER OF COMMERCE	30,419

SIDNEY BUSINESS IMPROVEMENT AREA SOCIETY		25,000
SPARWOOD & DISTRICT CHAMBER OF COMMERCE		25,000
STATISTICS CANADA		85,500
STEWART TRAVEL LTD		45,000
SUNSHINE COAST TOURISM SOCIETY		81,859
THOMPSON OKANAGAN TOURISM ASSOCIATION		1,478,362
TOFINO DESTINATION MANAGEMENT ASSOCIATION		25,000
TOURISM ASSOCIATION OF VANCOUVER ISLAND		1,156,226
TOURISM BURNABY		33,412
TOURISM GOLDEN ASSOCIATION		35,000
TOURISM KELOWNA SOCIETY		25,000
TOURISM KIMBERLEY SOCIETY		25,000
TOURISM NANAIMO SOCIETY		140,056
TOURISM WELLS GRAY ASSOCIATION		25,000
TRAILFINDERS LTD		25,000
TRAVEL GOSSIP LTD.		28,766
TRAVEL PENTICTON SOCIETY		25,000
TUI DEUTSCHLAND GMBH		30,000
UCLUELET TOURISM ASSOCIATION		25,000
VIAJES DE GALA		26,153
WHISTLER RESORT ASSOCIATION		238,545
WINE GROWERS BRITISH COLUMBIA SOCIETY		145,738
	(A)	**$12,882,327**
2. Consolidated payments to recipients for transfers of $25,000 or less	**(B)**	**$2,403,078**

3. Reconciliation

Total transfer payments exceeding $25,000 paid to recipients	**(A)**	$12,882,327
Consolidated total transfer payments of $25,000 or less paid to recipients	**(B)**	$2,403,078
Sub-total		**$15,285,405**
Reconciling items including year-end accruals		$695,773
Total per Financial Statements		**$15,981,178**

Destination BC Corp.
Financial Information Act Reporting
Fiscal Year Ended March 31, 2026

Schedule of Payments for Goods or Services (Other than Transfer Payments)

1. Alphabetical list of recipients who were paid aggregate amounts exceeding $25,000

Name	Amount
2549441 ALBERTA CORPORATION	$134,600
4FORWARD INC.	62,314
6362222 CANADA INC.	105,961
9 LETTERS ADVERTISING INC.	3,686,321
ADURA STRATEGY INCORPORATED	32,510
AGILITY PR SOLUTIONS CANADA LTD.	67,770
AIR CANADA	96,567
AIRDNA SPAIN, SL	194,719
BEIJING LOGA TECHNOLOGY CO LTD	118,614
BENSUSSEN DEUTSCH & ASSOCIATES, ULC	32,250
BOILEAU, DANIELLE LEAH	87,120
BOUCHER, JACKIE	30,600
BYNDER LIMITED	232,470
CARIBOO-CHILCOTIN-COAST TOURISM ASSOCIATION	37,741
CDW CANADA CORP.	79,697
CENSHARE US INC.	310,757
CHEN, ALLEN	144,855
CK9 STUDIOS INC	82,323
CLOUDKETTLE INC.	354,000
COLLETT, NIGEL	91,200
CONNECTSEVEN GROUP MANAGEMENT LTD.	76,442
COSTAR REALTY INFORMATION, INC.	89,607
CRAFTED INK CONSULTING INC.	52,320
CROWDRIFF INC.	49,802
DATARAILS	50,825
DESTINATION CANADA	1,586,184
DIGITALGLITTER CREATIVE	52,266
DOCUSIGN, INC.	35,339
DOLF VERMEULEN ENTERPRISES	35,302
EMARKETER INC.	25,055
EMPLIFI CZECH REPUBLIC A.S.	65,533
ENVIRONICS ANALYTICS GROUP LTD.	540,133

FAIRLEIGH DICKINSON UNIVERSITY OF BC	93,833
FORWARD DATA S L	28,979
FUSEFORWARD CANADA LTD.	417,602
GARCÍA Y MORFÍN SC	174,020
GATEWAY CASINOS & ENTERTAINMENT INC. - DELTA BURNABY HOTEL	35,427
GLOBAL TOURISM PTY LTD	450,792
GO2 TOURISM HR SOCIETY	59,407
GOODKEY SHOW SERVICES LTD	38,588
GOOGLE LLC	34,123
GRAHAM, RICHARD JOHN	145,038
GREENSTEP SOLUTIONS BENEFIT COMPANY INC.	30,000
HOOD, KIMBERLEY	41,549
HOTEL ELDORADO LIMITED PARTNERSHIP	27,725
INDIGENOUS TOURISM ASSOCIATION OF BRITISH COLUMBIA	334,065
J&C FORCE CONSULTING	53,368
KASPRICK, KAREN	26,300
KBC PR AND MARKETING	337,728
KEMP, MEREDITH LOUISE	48,625
KOOTENAY ROCKIES TOURISM ASSOCIATION	54,365
KPMG LLP	56,751
LAURA PLANT CONSULTING INC.	107,662
LEGER MARKETING ALBERTA INC.	111,300
LI, CHEN HAO	59,622
LOUISE BROWNE	82,305
MARKETING SERVICES INTERNATIONAL GMBH	269,949
MCCORMICK, MARGARET	78,358
MCDONALD, SEAN	77,625
MCGILLIVRAY, HEATHER	100,217
MEDIG, KARI	44,333
METRO VANCOUVER CONVENTION AND VISITORS BUREAU	44,478
MINISTER OF FINANCE	5,371,368
MNP LLP	74,500
MODERN CRAFT INC.	26,606
MONSTROSITYDESIGN INC.	39,715
MUCHPR	73,697
MURPHY, KIERAN	32,752
MY LOUD SPEAKER PEER TO PEER MKTG CORP.	40,000
NAZARETH, DOUGLAS	26,955
NOISE DIGITAL INC	5,448,800
NORAVERA VISUALS LTD.	32,500
NORTHERN BRITISH COLUMBIA TOURISM ASSOCIATION	59,928
NVISION INSIGHT GROUP INC.	41,602
OSBORNE, ERIN	68,342
OXFORD ECONOMICS LTD.	97,543
PLUTINO CULINARY INC	29,780
PRAPHASSALANG, PHANTHAVANH	116,843
RED PILL LABS INC.	42,747

RENDEZ-VOUS CANADA		69,164
RICHMOND TOURISM ASSOCIATION		45,000
ROBIN RUSSELL COMMUNICATIONS		58,200
ROGERS WIRELESS		51,086
ROVE MARKETING INC.		228,451
RYAN J. SCOTT PRODUCTION LTD.		213,500
SALESFORCE.COM CANADA CORP		736,587
SEEDS STRATEGIES INC		50,697
SENTIS MARKET RESEARCH INC		302,640
SEVEN NETWORK (OPERATIONS) LIMITED		49,231
SGAANUWEE STUDIOS INC.		39,050
SIMS, WILLIAM		87,146
SITEIMPROVE INC.		35,714
STEVE OGDEN TOURISM LTD.		25,888
THOMPSON OKANAGAN TOURISM ASSOCIATION		96,518
TIME ISLAND (BEIJING) NETWORK AND TECHNOLOGY CO., LTD.		56,556
TOPO FILMS INC.		104,171
TOURISM ASSOCIATION OF VANCOUVER ISLAND		25,668
TOURISM CAFE CANADA LTD.		61,649
TOURISM INDUSTRY ASSOCIATION OF BRITISH COLUMBIA		70,000
TRAVEL LINK DIGITAL CO. LTD		54,446
TRIPADVISOR LLC		47,039
UNIGLOBE SPECIALTY TRAVEL LTD.		184,066
UPWORDS MARKETING SOLUTIONS INC.		89,137
VARDO CREATIVE INC.		277,258
VERB INTERACTIVE INCORPORATED		943,445
WAVE PRODUCTIONS LTD		105,650
WEHR, KARIN		40,923
WESTKEY GRAPHICS LTD.		368,175
WHISTLER RESORT ASSOCIATION		44,133
WPIC MARKETING INC.		73,727
YOUGOV RESEARCH CANADA LIMITED		68,272
ZULU ALPHA KILO INC.		2,192,284
	(A)	**$30,624,480**
2. Consolidated payments to recipients of $25,000 or less	**(B)**	**$1,874,697**

3. Reconciliation

Total payments exceeding $25,000 paid to recipients	**(A)**	$30,624,480
Consolidated total payments of $25,000 or less paid to recipients	**(B)**	$1,874,697
Sub-total		$32,499,177
Reconciling items including year-end accruals		$44,537
Total per Financial Statements		**$32,543,714**

Destination BC Corp.
Statement of Financial Information
Fiscal Year Ended March 31, 2026

The undersigned represents the Board of Directors of Destination BC Corp. and approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.

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Signature

Name: Ingrid Jarrett

Title: Board Chair

Date: September 29, 2026