

**Agent**

An individual, partnership or company representing a supplier in accordance with a letter of authorization accepted by the LDB, or an individual who is duly licensed pursuant to section 52 of the Liquor Control and Licensing Act to represent an authorized agent.

**Brew Pub**

An establishment licensed to manufacture beer that is sold in an attached pub.

**Capital Assets**

An asset, whether tangible or intangible, intended for use by the LDB for more than a single fiscal year. Tangible assets have a physical identity such as land, buildings and equipment. Intangible assets do not have a physical identity (for example, goodwill).

**Capital Expenditures**

Money spent to acquire or upgrade capital assets.

**Distillery**

Establishments licensed to manufacture distilled liquor products such as whisky, rum, vodka, gin and liqueurs.

**Fiscal Year**

The start and end of the year for business and financial purposes. The LDB's fiscal year runs from April 1 to March 31.

**Full Time Equivalent (FTE)**

The equivalent of one person working 1,827 hours in one year.

**Gross Margin**

Excess of sales over the cost of the goods sold. Also called gross profit and can be expressed as a percentage of sales.

**Gross Sales**

Total sales dollars, before any applicable discounts.

**Inventory Turnover**

Inventory turnover ratio expresses the relationship between the cost of goods sold and the average inventory balance. It indicates the number of times the average inventory is sold during the year.

**Liquor Control and Licensing Branch (LCLB)**

The LCLB licenses private liquor stores, restaurants, pubs and manufacturers, and enforces regulations under the *Liquor Control and Licensing Act*.

**Net Income**

The total amount of profit that the LDB makes in the fiscal year.

**Operating Expenses**

Expenses arising in the course of running a business.

**Operating Income**

Income earned from operations.

**Retail Customers**

Customers who buy beverage alcohol in government liquor stores for their own personal use. Also known as "Counter Customers."

**Rural Agency Store**

Rural Agency Stores are general merchandise stores or grocery stores in rural communities that are authorized by the LDB to provide liquor service where it is not viable for a government liquor store to operate.

**Service Plan**

A high-level planning document that summarizes for the public and stakeholders the core business of each Crown agency, the services provided, the actions planned and the expected results for each fiscal year.

**Signature Stores**

Large government liquor stores with a wide selection of products and enhanced customer service.

**Supplier**

A supplier is a manufacturer that provides beverage alcohol products to the LDB.

**Wholesale Customers**

Wholesale customers are private retail stores and licensed establishments that buy beverage alcohol from the LDB for resale.