



Ontario's
Lottery &
Gaming

Ontario Horse Racing Industry Performance Results

[Fiscal Year 2024-25 Q3:
September 29, 2024, to December 28, 2024]

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PMEG

Performance Management Excellence Group



PERFORMANCE MANAGEMENT EXCELLENCE GROUP (PMEG)



BACKGROUND

The Performance Management Excellence Group or “PMEG” is a horse racing industry working group, established and led by the Ontario Lottery and Gaming Corporation (OLG) with representation from government agencies, that is committed to building a sustainable horse racing industry by providing up-to-date facts and information related to the horse racing sector in Ontario.

OVERARCHING GOAL

Contributing to the efficient and effective management of funding through a systematic and integrated approach to performance reporting.

- Vision: To enable and grow a prosperous, dynamic horse racing sector positioned for long-term viability and success in Ontario
- Mission: Building a sustainable horse racing industry in Ontario through fact-based decision making
- Values: Accountability, Integrity, Respect, Transparency

Members:

Ontario Lottery & Gaming Corporation (OLG)

Ministry of Finance (MOF)

Alcohol and Gaming Commission of Ontario (AGCO)

KPIs (KEY PERFORMANCE INDICATORS) DEFINED



KPI #	Metric Name	Definition	Measure
More self-sufficient sector that sustains jobs			
1	Gross Bet on Ontario Races	Total gross wagering on races held at Ontario racetracks	M\$
2	Gross Wagering Commissions to Racetracks	Total commission revenues received by Ontario racetracks via all sources <i>Note: includes commissions from Ontarians wagering on Ontario races, Ontarians wagering on races outside Ontario, and bettors outside Ontario wagering on Ontario races</i>	M\$
3	Total Count of Tickets Sold at Racetracks	Total number of wagering tickets sold live at all racetracks across Ontario	Count
4	Total # of Unique Starters	Total # of unique horses starting a race in Ontario	Count
5	Total Number of Registered Foals	# of foals registered with Ontario breeding associations	Count
6	Average Ontario-foaled Yearling Sales Price	Average sales price of Ontario-foaled yearlings sold at all Thoroughbred and Standardbred yearling auction sales in Canada and the US <i>Note: Quarter Horse yearling sales are conducted privately and are therefore excluded from this metric</i>	\$/yearling
7	Average Field Size	Average number of starters (not unique) per race in Ontario	Starters/ Race
8	Wager to Purse	Total gross wagering on races held at Ontario racetracks, divided by money won by racehorses on races held at Ontario racetracks	Ratio
Appropriate return on investment to taxpayers			
9	Total Other Racetrack Revenue	All non-wagering-related revenue generated by Ontario racetracks	M\$
10	Total FTEs Employed	FTEs associated with the Ontario horse racing industry	Count
11	Racetrack Capital Reinvestment Rate	Amount of capital invested by racetracks divided by total government funding received from all sources	Percentage

Note: All metrics supplied by Ontario Racing Management, in accordance with the [Funding Agreement](#).

KEY PERFORMANCE INDICATORS:

Year over Year Colour Status Legend

More self-sufficient sector that sustains jobs

Metric Name	Change vs. Previous Year Colour Status Legend				
Gross Bet on Ontario Races (M\$)	<-5%	≥-5% to <+1.2%	≥+1.2% to <+5%	≥+5%	Not Available
Gross Wagering Commissions to Racetracks (M\$)	<-2.5%	≥-2.5% to <0%	≥0% to <+2.5%	≥+2.5%	Not Available
Total Count of Tickets Sold at Racetracks (Count)	<-5%	≥-5% to <+1.2%	≥+1.2% to <+5%	≥+5%	Not Available
Total # of Unique Starters (Count)	<-2.5%	≥-2.5% to <0%	≥0% to <+2.5%	≥+2.5%	Not Available
Total Number of Registered Foals (Count)	<-2.5%	≥-2.5% to <0%	≥0% to <+2.5%	≥+2.5%	Not Available
Average Ontario-foaled Yearling Sales Price (\$/Yearling)	<-10%	≥-10% to <0%	≥0% to <+10%	≥+10%	Not Available

Metric Name	Actual Value Colour Status Legend				
Average Field Size (# of Starters per Race)	<7.5	≥7.5 to <8.0	≥8.0 to <8.4	≥8.4	Not Available
Wager to Purse (Ratio)	<0.5	≥0.5 to <1.0	≥1.0 to <4.0	≥4.0	Not Available

Appropriate return on investment to taxpayers

Metric Name	Change vs. Previous Year Colour Status Legend				
Total Other Racetrack Revenue (M\$)	<-2.5%	≥-2.5% to <0%	≥0% to <+2.5%	≥+2.5%	Not Available
Total FTEs Employed (Count)	Data collected periodically.				

Metric Name	Actual Value Colour Status Legend				
Racetrack Capital Reinvestment Rate (%)	<+3%	≥3% to <+10%	≥+10% to <+20%	≥+20%	Not Available

4/4/5 REPORTING SCHEDULE: FY 2024-25



This report uses 4/4/5 (or '445') quarterly reporting periods, rather than fiscal quarter reporting:

- Fiscal periods are broken out by weeks, with each week starting/ending on the same day of the week
- Each fiscal quarter has a total of 13 weeks (1st and 2nd months have 4 weeks, 3rd month has 5 weeks)

Why 4/4/5?

- Year over year comparisons (by week, month or quarter) are easier, with the same number of Fridays, Saturdays and Sundays in each reporting period
- This approach will increase reporting consistency and year over year variance analysis

FY 24-25: 4/4/5 Reporting Calendar

Q1: April 1, 2024 to June 29, 2024

Month	1	1	1	1	1	2	2	2	2	3	3	3	3	3
Week	1	1	2	3	4	1	2	3	4	1	2	3	4	5
Q1 Monday	1-Apr	8-Apr	15-Apr	22-Apr	29-Apr	6-May	13-May	20-May	27-May	3-Jun	10-Jun	17-Jun	24-Jun	
Saturday	6-Apr	13-Apr	20-Apr	27-Apr	4-May	11-May	18-May	25-May	1-Jun	8-Jun	15-Jun	22-Jun	29-Jun	
Sunday	7-Apr	14-Apr	21-Apr	28-Apr	5-May	12-May	19-May	26-May	2-Jun	9-Jun	16-Jun	23-Jun		

Q2: June 30, 2024 to September 28, 2024

Q2 Monday		1-Jul	8-Jul	15-Jul	22-Jul	29-Jul	5-Aug	12-Aug	19-Aug	26-Aug	2-Sep	9-Sep	16-Sep	23-Sep
Saturday		6-Jul	13-Jul	20-Jul	27-Jul	3-Aug	10-Aug	17-Aug	24-Aug	31-Aug	7-Sep	14-Sep	21-Sep	28-Sep
Sunday	30-Jun	7-Jul	14-Jul	21-Jul	28-Jul	4-Aug	11-Aug	18-Aug	25-Aug	1-Sep	8-Sep	15-Sep	22-Sep	

Q3: September 29, 2024 to December 28, 2024

Q3 Monday		30-Sep	7-Oct	14-Oct	21-Oct	28-Oct	4-Nov	11-Nov	18-Nov	25-Nov	2-Dec	9-Dec	16-Dec	23-Dec
Saturday		5-Oct	12-Oct	19-Oct	26-Oct	2-Nov	9-Nov	16-Nov	23-Nov	30-Nov	7-Dec	14-Dec	21-Dec	28-Dec
Sunday		29-Sep	6-Oct	13-Oct	20-Oct	3-Nov	10-Nov	17-Nov	24-Nov	1-Dec	8-Dec	15-Dec	22-Dec	

Q4: December 29, 2024 to March 31, 2025

Q4 Monday		30-Dec	6-Jan	13-Jan	20-Jan	27-Jan	3-Feb	10-Feb	17-Feb	24-Feb	3-Mar	10-Mar	17-Mar	24-Mar	31-Mar
Saturday		4-Jan	11-Jan	18-Jan	25-Jan	1-Feb	8-Feb	15-Feb	22-Feb	1-Mar	8-Mar	15-Mar	22-Mar	29-Mar	
Sunday		29-Dec	5-Jan	12-Jan	19-Jan	2-Feb	9-Feb	16-Feb	23-Feb	2-Mar	9-Mar	16-Mar	23-Mar	30-Mar	

4 weeks

4 weeks

5 weeks

EXECUTIVE SUMMARY

FY 2024-25 Q3 (April 1, 2024, to December 28, 2024)



- **Wagering:** YTD industry Gross Bet experienced 3rd consecutive decline, reaching \$1.03 billion by the close of Q3 2025. This continued decrease was driven by reductions in both HMA and foreign wagering, compounded by the cancellation of races and race days.
- **Horse Supply:** Unique Starters dropped (-2.7%) impacting the Average Field Size (-2.0%). Thoroughbreds had a decrease of 1.0%, while Standardbred decreased by 3.8% and Quarter Horse decreased by 4.2%.
- **Financial:** Gross Wagering Commissions declined versus last year (-5.9%). Tickets sold at the racetracks decreased by 13.7% while racetrack revenue increased by 9.7% driven by WEG.

** NOTE: This report is using a 4/4/5 quarterly reporting format, which consists of 4 weeks, 4 weeks and 5 weeks versus 3 calendar months. This format allows for better year over year reporting, as the same number of weekends will appear in a fiscal quarter. The third quarter covers the period from September 29, 2024, to December 28, 2024.*

PERFORMANCE DASHBOARD (INDUSTRY)

Year to Date View: FY 2024-25 Q3 (April 1, 2024, to December 28, 2024)

Key Points:

- YTD industry Gross Bet experienced 3rd consecutive decline in Q3 (-8.6%). Continued drop in both HMA and Foreign Wagering as well as cancellations of races and race days contributed to the decline.
- Further, Race Days (768 vs. 775, -1.0%) Races (7,411 vs 7,609, -3.0%) decreased in YTD Q3'F25 which also impacted the wagering.
- Gross Wagering commissions were down by 5.9% while Other Racetrack Revenue improved by 9.7%. Wager to Purse ratio also dropped significantly (-17.9%).
- Unique Starters dropped (-2.7%) along with Average Field Size (-2.0%).

Metric Name	Year to Date Actual	Year to Date Prior Year	Change (%) ²
More self-sufficient sector that sustains jobs			
Gross Bet on Ontario Races (M\$)	1,030.0	1,127.4	-8.6%
Gross Wagering Commissions to Racetracks (M\$)	148.1	157.3	-5.9%
Total Count of Tickets Sold at Racetracks (Count)	21,628,440	25,048,636	-13.7%
Total # of Unique Starters (Count)	5,955	6,123	-2.7%
Total Number of Registered Foals (Count)	Data collected annually.		
Average Ontario-foaled Yearling Sales Price (\$/Yearling) ¹	Data collected annually.		
Average Field Size (Ratio: # of Starters per Race) ²	7.6	7.7	-2.0%
Wager to Purse (Ratio) ²	6.2	7.5	-17.9%
Appropriate return on investment to taxpayers			
Total Other Racetrack Revenue (M\$)	120.5	109.9	9.7%
Total FTEs Employed (Count)	Please view the Economic Impact Study at: https://about.olg.ca/horse-racing-landing/		
Racetrack Capital Reinvestment Rate (%) ²	7.6%	10.6%	-28.1%

¹ Average Ontario Yearling Sales Price is for Thoroughbred & Standardbred only. Quarter Horse yearling sales are conducted privately and, therefore, excluded from this metric.

² Year over year change colour status compares the performance results for each quarter to the same quarter the previous year using threshold ranges to allocate colours. The Average Field Size, Wager to Purse ratios and Racetrack Capital Reinvestment Rates are coloured based on "Actual Value". Please refer to the colour legend on Slide 4.

PERFORMANCE DASHBOARD (THOROUGHBRED)

Year to Date View: FY 2024-25 Q3 (April 1, 2024, to December 28, 2024)

Key Points:

- Race days(165 vs. 168, -2%) and Races (1,439 vs. 1,482) decreased YTD Q3' F25 impacting Gross Bet versus the previous fiscal year (-9.9%).
- Gross Wagering Commission revenues dropped by 6.4% inline with the drop in Gross Wagering. Other Racetrack Revenues improved by 33.0% while tickets sold dropped by 13.7%. Wager to Purse ratio dropped significantly by 26.0%.
- Unique Starters count dropped marginally (-1.0%) while Average Field Size remained flat.

Metric Name	Year to Date Actual	Year to Date Prior Year	Change (%) ²
More self-sufficient sector that sustains jobs			
Gross Bet on Ontario Races (M\$)	595.1	660.2	-9.9%
Gross Wagering Commissions to Racetracks (M\$)	115.7	123.6	-6.4%
Total Count of Tickets Sold at Racetracks (Count)	10,333,867	11,980,369	-13.7%
Total # of Unique Starters (Count)	2,237	2,259	-1.0%
Total Number of Registered Foals (Count)	Data collected annually.		
Average Ontario-foaled Yearling Sales Price (\$/Yearling) ¹	Data collected annually.		
Average Field Size (Ratio: # of Starters per Race) ²	7.8	7.8	-0.6%
Wager to Purse (Ratio) ²	7.5	10.1	-26.0%
Appropriate return on investment to taxpayers			
Total Other Racetrack Revenue (M\$)	116.3	87.4	33.0%
Total FTEs Employed (Count)	Please view the Economic Impact Study at: https://about.olg.ca/horse-racing-landing/		
Racetrack Capital Reinvestment Rate (%) ²	1.1%	1.5%	-25.9%

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² Year over year change colour status compares the performance results for each quarter to the same quarter the previous year using threshold ranges to allocate colours. The Average Field Size, Wager to Purse ratios and Racetrack Capital Reinvestment Rates are coloured based on "Actual Value". Please refer to the colour legend on Slide 4.

PERFORMANCE DASHBOARD (STANDARD BRED)

Year to Date View: FY 2024-25 Q3 (April 1, 2024, to December 28, 2024)

Key Points:

- Races (5,798 vs. 5,954) and race days (578 vs. 582) both fell compared to last year, down 2.6% and 0.7%, respectively impacting the overall Gross Wagering.
- Gross Wagering Commissions slipped by 3.5% compared to F24, while Other Racetrack Revenue plummeted by 85.2%. The Wager-to-Purse Ratio decreased by 10.1%, and ticket sales dropped sharply by 13.6%.
- Unique Starters fell by 3.8%, driving a 2.1% reduction in Average Field Size.

Metric Name	Year to Date Actual	Year to Date Prior Year	Change (%) ²
More self-sufficient sector that sustains jobs			
Gross Bet on Ontario Races (M\$)	432.2	464.3	-6.9%
Gross Wagering Commissions to Racetracks (M\$)	31.4	32.5	-3.5%
Total Count of Tickets Sold at Racetracks (Count)	11,181,491	12,935,119	-13.6%
Total # of Unique Starters (Count)	3,558	3,697	-3.8%
Total Number of Registered Foals (Count)	Data collected annually.		
Average Ontario-foaled Yearling Sales Price (\$/Yearling) ¹	Data collected annually.		
Average Field Size (Ratio: # of Starters per Race) ²	7.6	7.7	-2.1%
Wager to Purse (Ratio) ²	5.1	5.7	-10.1%
Appropriate return on investment to taxpayers			
Total Other Racetrack Revenue (M\$)	3.2	21.4	-85.2%
Total FTEs Employed (Count)	Please view the Economic Impact Study at: https://about.olg.ca/horse-racing-landing/		
Racetrack Capital Reinvestment Rate (%) ²	12.4%	18.5%	-33.1%

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² Year over year change colour status compares the performance results for each quarter to the same quarter the previous year using threshold ranges to allocate colours. The Average Field Size, Wager to Purse ratios and Racetrack Capital Reinvestment Rates are coloured based on "Actual Value". Please refer to the colour legend on Slide 4.

PERFORMANCE DASHBOARD (QUARTER HORSE)

Year to Date View: FY 2024-25 Q3 (April 1, 2024, to December 28, 2024)

Key Points:

- Races (174 vs. 173) and race days (25 vs. 25) held steady but failed to lift the overall Gross Bet, which fell by 10.6%.
- Gross Wagering Commissions declined by 11.1%, racetrack ticket sales slumped by 15.1%, and Other Racetrack Revenue edged down by 2.1%. The Wager-to-Purse Ratio dipped by 2.3%
- Unique Starters dropped by 4.2%, dragging the Average Field Size down by 8.0%.

Metric Name	Year to Date Actual	Year to Date Prior Year	Change (%) ²
More self-sufficient sector that sustains jobs			
Gross Bet on Ontario Races (M\$)	2.6	2.9	-10.6%
Gross Wagering Commissions to Racetracks (M\$)	1.0	1.1	-11.1%
Total Count of Tickets Sold at Racetracks (Count)	113,082	133,148	-15.1%
Total # of Unique Starters (Count)	160	167	-4.2%
Total Number of Registered Foals (Count)	Data collected annually.		
Average Ontario-foaled Yearling Sales Price (\$/Yearling) ¹	Data collected annually.		
Average Field Size (Ratio: # of Starters per Race) ²	5.5	5.9	-8.0%
Wager to Purse (Ratio) ²	0.9	0.9	-2.3%
Appropriate return on investment to taxpayers			
Total Other Racetrack Revenue (M\$)	1.1	1.1	-2.1%
Total FTEs Employed (Count)	Please view the Economic Impact Study at: https://about.olg.ca/horse-racing-landing/		
Racetrack Capital Reinvestment Rate (%) ²	2.5%	1.5%	66.1%

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² Year over year change colour status compares the performance results for each quarter to the same quarter the previous year using threshold ranges to allocate colours. The Average Field Size, Wager to Purse ratios and Racetrack Capital Reinvestment Rates are coloured based on "Actual Value". Please refer to the colour legend on Slide 4.

PERFORMANCE DASHBOARD (INDUSTRY)

Year to Date View: FY 2024-25 Q3 (September 29, 2024, to December 28, 2024)



Key Points:

- Races dropped marginally compared to Q3, last year (2209 vs. 2244, -1.6%, respectively) while race days remained stable at 224. Gross Bet dropped (-13.6%) compared to Q3'F24.
- Gross Wagering commissions were declined by 8.9% while Tickets sold at the racetracks dropped by 13.7% with fewer audience in the racetrack. Other Racetrack Revenue increased by 2.3%.
- Unique Starters dropped by 1.7% while Average Field Size decreased (-3.6%). Wager to Purse Ratio declined by 9.4%.

Metric Name	Q1	Q2	Q3	Q4	YTD ²
More self-sufficient sector that sustains jobs					
Gross Bet on Ontario Races (M\$)	300.7	407.9	321.4	N/A	1030.0
Gross Wagering Commissions to Racetracks (M\$)	49.6	53.0	45.6	N/A	148.1
Total Count of Tickets Sold at Racetracks (Count)	6,497,119	8,946,920	6,184,401	N/A	21,628,440
Total # of Unique Starters (Count)	3,823	4,557	3,887	N/A	5,955
Total Number of Registered Foals (Count)	Data collected annually.				
Average Ontario-foaled Yearling Sales Price (\$/Yearling) ¹	Data collected annually.				
Average Field Size (Ratio: # of Starters per Race) ²	7.5	7.5	7.8	N/A	7.6
Wager to Purse (Ratio) ²	7.0	4.9	8.0	N/A	6.2
Appropriate return on investment to taxpayers					
Total Other Racetrack Revenue (M\$)	38.4	42.6	39.6	N/A	120.5
Total FTEs Employed (Count)	Data collected annually.				
Racetrack Capital Reinvestment Rate (%) ²	8.8 %	1.3%	11.4 %	N/A	7.6 %

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² Year over year change colour status compares the performance results for each quarter to the same quarter the previous year using threshold ranges to allocate colours. The Average Field Size, Wager to Purse ratios and Racetrack Capital Reinvestment Rates are coloured based on "Actual Value". Please refer to the colour legend on Slide 4.

PERFORMANCE DASHBOARD (THOROUGHBRED)

Year to Date View: FY 2024-25 Q3 (September 29, 2024, to December 28, 2024)

Key Points:

- Race Days (52 vs. 51) remained flat while Races (473 vs. 461,+2.6%) increased compared to Q3'F24. However, it was not sufficient to halt the decrease in the Gross Bet (-13.6%) compared to Q3 from the prior year.
- Gross Wagering Commission revenues dropped by 8.8%, while Other Racetrack Revenue improved by 21.8% compared to Q3'F24. Tickets sold at the racetracks dropped by 14.2%.
- Unique Starters count remained flat for Q3'F25 though AFS dropped by 3.0%. Wager to Purse ratio dropped by 8.0%.

Metric Name	Q1	Q2	Q3	Q4	YTD ²
More self-sufficient sector that sustains jobs					
Gross Bet on Ontario Races (M\$)	144.3	256.6	194.1	N/A	595.1
Gross Wagering Commissions to Racetracks (M\$)	38.2	41.0	36.4	N/A	115.7
Total Count of Tickets Sold at Racetracks (Count)	2,636,615	4,654,722	3,042,530	N/A	10,333,867
Total # of Unique Starters (Count)	1,329	1,759	1,602	N/A	2,237
Total Number of Registered Foals (Count)	Data collected annually.				
Average Ontario-foaled Yearling Sales Price (\$/Yearling) ¹	Data collected annually.				
Average Field Size (Ratio: # of Starters per Race) ²	7.6	7.6	8.1	N/A	7.8
Wager to Purse (Ratio) ²	8.3	6.5	8.5	N/A	7.5
Appropriate return on investment to taxpayers					
Total Other Racetrack Revenue (M\$)	36.8	41.0	38.4	N/A	116.3
Total FTEs Employed (Count)	Data collected annually.				
Racetrack Capital Reinvestment Rate (%) ²	3.3 %	0.0%	0.0 %	N/A	1.1 %

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² Year over year change colour status compares the performance results for each quarter to the same quarter the previous year using threshold ranges to allocate colours. The Average Field Size, Wager to Purse ratios and Racetrack Capital Reinvestment Rates are coloured based on "Actual Value". Please refer to the colour legend on Slide 4.

PERFORMANCE DASHBOARD (STANDARD BRED)

Year to Date View: FY 2024-25 Q3 (September 29, 2024, to December 28, 2024)

Key Points:

- Race Days remained steady (167 vs. 169) compared to STLY, while Races dropped marginally (1,697 vs. 1,751 or, -3.1%). Gross Bet decreased by 13.6%.
- Gross Wagering Commissions decreased by 9.5%, while other Racetrack Revenue dropped by 86.8%. Tickets sold at the racetracks dropped by 13.3%.
- Unique Starters decreased (-4.2%), while Average Field Size dropped by 2.3%. Wagers to Purse Ratio inline dropped by 10.6%.

Metric Name	Q1	Q2	Q3	Q4	YTD ²
More self-sufficient sector that sustains jobs					
Gross Bet on Ontario Races (M\$)	155.4	149.9	126.9	N/A	432.2
Gross Wagering Commissions to Racetracks (M\$)	11.0	11.6	8.9	N/A	31.4
Total Count of Tickets Sold at Racetracks (Count)	3,825,824	4,233,840	3,121,827	N/A	11,181,491
Total # of Unique Starters (Count)	2,375	2,659	2,181	N/A	3,558
Total Number of Registered Foals (Count)	Data collected annually.				
Average Ontario-foaled Yearling Sales Price (\$/Yearling) ¹	Data collected annually.				
Average Field Size (Ratio: # of Starters per Race) ²	7.6	7.5	7.7	N/A	7.6
Wager to Purse (Ratio) ²	6.3	3.5	7.5	N/A	5.1
Appropriate return on investment to taxpayers					
Total Other Racetrack Revenue (M\$)	1.1	1.2	0.9	N/A	3.2
Total FTEs Employed (Count)	Data collected annually.				
Racetrack Capital Reinvestment Rate (%) ²	12.4 %	1.3%	17.4 %	N/A	12.4 %

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PERFORMANCE DASHBOARD (QUARTER HORSE)

Year to Date View: FY 2024-25 Q3 (September 29, 2024, to December 28, 2024)



Key Points:

- While Race Days (5 vs. 4) remained flat, Races increased (39 vs. 32, +7.7%) in Q2'F25, however, Gross Bet was down versus the prior year (-29.0%).
- Gross Wagering Commissions dropped by 11.8% while Other Racetrack Revenue declined by 4.2%. Wagers to Purse Ratio dropped significantly for QH racing in Q3.
- Unique Starters dropped by 1.0% while Average Field Size dropped by 5.4%.

Metric Name	Q1	Q2	Q3	Q4	YTD ²
More self-sufficient sector that sustains jobs					
Gross Bet on Ontario Races (M\$)	0.9	1.3	0.4	N/A	2.6
Gross Wagering Commissions to Racetracks (M\$)	0.4	0.4	0.3	N/A	1.0
Total Count of Tickets Sold at Racetracks (Count)	34,680	58,358	20,044	N/A	113,082
Total # of Unique Starters (Count)	119	139	104	N/A	160
Total Number of Registered Foals (Count)	Data collected annually.				
Average Ontario-foaled Yearling Sales Price (\$/Yearling) ¹	Data collected annually.				
Average Field Size (Ratio: # of Starters per Race) ²	5.7	5.5	5.2	N/A	5.5
Wager to Purse (Ratio) ²	1.2	0.8	0.6	N/A	0.9
Appropriate return on investment to taxpayers					
Total Other Racetrack Revenue (M\$)	0.5	0.4	0.2	N/A	1.1
Total FTEs Employed (Count)	Data collected annually.				
Racetrack Capital Reinvestment Rate (%) ²	6.0 %	0.0%	0.1 %	N/A	2.5 %

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RESTRICTIONS & LIMITATIONS



This report was prepared by a Performance Management Excellence Group (PMEG) led by the Ontario Lottery and Gaming Corporation (OLG), using reports and assessments provided by Ontario Racing Management, based on information received from third party sources.

Readers are cautioned that past performance may not be indicative of future results. Any conclusion, forecast, projection or other forward-looking information is inherently subject to change and uncertainty, and actual results may differ materially.

None of OLG, any member of the PMEG, Ontario Racing Management, Horse Racing Ontario or any third-party sources represents or warrants as to the accuracy, interpretation, completeness, sufficiency or reliability of the information contained herein, and all liability arising from the adoption, use or application of such information by any person is hereby expressly disclaimed.

THANKS