



Canaccord Genuity

Canaccord Genuity Group Inc.

Supplementary Financial Information

First Quarter Fiscal 2026

For the period ended June 30, 2025

(Unaudited and in Canadian dollars)

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Advisory note:

This document is not audited and should be read in conjunction with the 2025 Annual Report and the Company's unaudited interim condensed consolidated financial statements and management discussion and analysis dated August 6, 2025 for the interim period ended June 30, 2025. Canaccord's fiscal year end is defined as March 31st of each year.

The condensed consolidated statement of operations as disclosed in the supplementary financial information has been prepared on the basis of excluding significant items ⁽¹⁾ which is a non-IFRS measure. All comparative periods have been presented in that same way. See page 1 and the annual MD&A for additional disclosure on non-IFRS measures. A summary of the IFRS condensed financial information is presented below the information prepared on an adjusted basis excluding significant items and a reconciliation of non-IFRS measures that exclude significant items to the applicable IFRS measures for the three months ended June 30, 2025 and all comparative periods can be found in the table entitled "Summary of results and selected financial information excluding significant items" on page 4.

Currency:

Unless otherwise specified, all currencies are in thousands of Canadian dollars.

Non-IFRS measures:

Certain non-IFRS measures, non-IFRS ratios and supplementary financial measures are utilized by the Company as measures of financial performance. Non-IFRS measures, non-IFRS ratios and supplementary financial measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies.

Management believes that these non-IFRS measures, non-IFRS ratios and supplementary financial measures allow for a better evaluation of the operating performance of the Company's business and facilitate meaningful comparison of results in the current period to those in prior periods and future periods. Non-IFRS measures presented in this Supplementary Financial Information include certain figures from our Statement of Operations that are adjusted to exclude significant items. Although figures that exclude significant items provide useful information by excluding certain items that may not be indicative of the Company's core operating results, a limitation of utilizing these figures that exclude significant items is that the IFRS accounting effects of these items do in fact reflect the underlying financial results of the Company's business. Accordingly, these effects should not be ignored in evaluating and analyzing the Company's financial results. Therefore, management believes that the Company's IFRS measures of financial performance and the respective non-IFRS measures should be considered together.

Non-IFRS Measures (Adjusted Figures)

Figures that exclude significant items provide useful information by excluding certain items that may not be indicative of the Company's core operating results. Financial statement items that exclude significant items are non-IFRS measures. To calculate these non-IFRS financial statement items, we exclude certain items from our financial results prepared in accordance with IFRS. The items which have been excluded are referred to herein as significant items. The following is a description of the composition of the non-IFRS measures used in this MD&A (note that some significant items excluded may not be applicable to the calculation of the non-IFRS measure for each comparative period): (i) revenue excluding significant items, which is composed of revenue per IFRS excluding any applicable fair value adjustments on certain illiquid or restricted marketable securities, warrants and options as recorded for IFRS reporting purposes but which are excluded for management reporting purposes and are not used by management to assess operating performance; (ii) expenses excluding significant items, which is composed of expenses per IFRS less any applicable amortization of intangible assets acquired in connection with a business combination, acquisition-related expense items, which includes costs recognized in relation to both prospective and completed acquisitions, restructuring expense, certain incentive-based costs related to the acquisitions and growth initiatives of CGWM UK and the US and UK capital markets divisions, certain costs included in Corporate & Other development costs related to the expired management-led takeover bid for the common shares of the Company, impairment of goodwill and intangible assets in our Canadian and UK capital markets operations, costs associated with the redemption of convertible debentures, costs associated with the reorganization of CGWM UK, fair value adjustment of certain contingent consideration in connection with prior acquisitions, fair value adjustments to the derivative liabilities, a fair value adjustment related to the management incentive plan in CGWM UK, certain provisions and professional fees related to the US regulatory matters and certain provision related to a tax matter; (iii) overhead expenses excluding significant items, which are calculated as expenses excluding significant items less compensation expense; (iv) net income before taxes after intersegment allocations and excluding significant items, which is composed of revenue excluding significant items less expenses excluding significant items; (v) income taxes (adjusted), which is composed of income taxes per IFRS adjusted to reflect the associated tax effect of the excluded significant items; (vi) net income excluding significant items, which is net income before income taxes excluding significant items less income taxes (adjusted); (vii) non-controlling interests (adjusted), which is composed of the non-controlling interests per IFRS less the amortization of the equity component of the non-controlling interests in CGWM UK and adjusted as applicable under the treasury stock method when dilutive; and (viii) net income attributable to common shareholders excluding significant items, which is net income excluding significant items less non-controlling interests (adjusted) and preferred share dividends paid on the Series A and Series C Preferred Shares. Other items which have been excluded as significant items in prior periods for purposes of determining expenses, net income before taxes, net income and net income attributable to common shareholders all excluding significant items include impairment of goodwill and other assets, gains or losses related to business disposals including recognition of realized translation gains on the disposal of foreign operations, restructuring costs, certain accounting charges related to the change in the Company's long-term incentive plan (LTIP) as recorded with effect on March 31, 2018, and loss related to the extinguishment of convertible debentures as recorded for accounting purposes.

A reconciliation of non-IFRS measures that exclude significant items to the applicable IFRS measures from the consolidated financial statements can be found in the table entitled "Summary of results and selected financial information excluding significant items" on page 4 of the supplementary financial information.

Non-IFRS Ratios

Non-IFRS ratios are calculated using the non-IFRS measures defined above. For the periods presented herein, we have used the following non-IFRS ratios: (i) total expenses excluding significant items as a percentage of revenue which is calculated by dividing expenses excluding significant items by revenue excluding significant items; (ii) total compensation expense excluding significant items as a percentage of revenue which is calculated by dividing compensation expenses excluding significant items by revenue excluding significant items; (iii) non-compensation expense excluding significant items as a percentage of revenue which is calculated by dividing non-compensation expense excluding significant items by revenue excluding significant items; (iv) earnings per common share excluding significant items which is calculated by dividing net income attributable to common shareholders excluding significant items by the weighted average number of common shares outstanding (basic); (v) diluted earnings per common share excluding significant items which is calculated by dividing net income attributable to common shareholders excluding significant items by the weighted average number of common shares outstanding (diluted); (vi) pre-tax profit margin which is calculated by dividing net income before taxes excluding significant items by revenue excluding significant items; (vii) effective tax rate which is calculated by dividing income taxes (adjusted) by net income before taxes after intersegment allocations and excluding significant items and (viii) net profit margin which is calculated as net income excluding significant items divided by revenue excluding significant items.

Supplementary Financial Measures

Client assets are supplementary financial measures that do not have any definitions prescribed under IFRS but do not meet the definition of a non-IFRS measure or non-IFRS ratio. Client assets, which include both Assets under Management (AUM) and Assets under Administration (AUA), is a measure that is common to the wealth management business. Client assets is the market value of client assets managed and administered by the Company from which the Company earns commissions and fees. This measure includes funds held in client accounts as well as the aggregate market value of long and short security positions. The Company's method of calculating client assets may differ from the methods used by other companies and therefore these measures may not be comparable to other companies. Management uses these measures to assess operational performance of the Canaccord Genuity Wealth Management business segment.

Book value per diluted share is calculated as total common shareholders' equity adjusted for assumed proceeds from the exercise of outstanding options divided by the number of issued shares outstanding on a diluted basis. The number of issued shares outstanding on a diluted basis is calculated as number of shares issued and outstanding, adjusted for share issuance or repurchase commitments and assumed forfeitures.

Market capitalization is calculated as number of issued shares outstanding on a diluted basis multiplied by the closing share price at the end of the period.

Common dividend yield is calculated as annualized dividends per share divided by closing share price.

Financial highlights
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

Financial results

Revenue	19,486	4.5%
Expenses	20,919	5.3%
Income taxes (recovery)	(2,051)	(21.9)%
Net income (loss)	618	2.4%
Net income (loss) attributable to CGGI shareholders	142	0.9%
Net income (loss) attributable to common shareholders	142	1.1%

Client assets (\$ millions)

Assets under admin. - Canada ⁽²⁾	6,486	16.9%
Assets under mgmt. - UK and Crown Dependencies ⁽³⁾	10,691	17.6%
Assets under mgmt. - Australia ⁽³⁾	2,277	34.3%
Total assets under administration, management & management contract	19,454	18.4%

Common share information

Per share (\$)

Basic earnings (loss) ⁽²⁴⁾	-	-
Diluted earnings (loss) ⁽²⁴⁾	-	-
Book value per diluted share ⁽⁴⁾	(0.79)	(9.9)%

Share price (\$)

High	1.25	13.4%
Low	(0.43)	(5.6)%
Close	1.90	22.5%

Shares outstanding ^(thousands)

Issued shares excluding unvested shares ⁽⁵⁾	3,333	3.4%
Issued and outstanding ⁽⁶⁾	340	0.3%
Diluted shares ⁽⁷⁾	(18)	(0.0)%
Average outstanding - basic	3,966	4.3%
Average diluted ⁽⁸⁾	861	0.9%

Market Capitalization (thousands) ⁽³⁴⁾

	222,902	22.4%
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Preferred share information ^(thousands)

Shares issued and outstanding (number)	-	-
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Dividends

Dividends per common share	-	-
Common dividend yield (closing share price) ⁽⁹⁾	-	-

Q1/26 vs. Q1/25																
Increase (decrease)		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24		FY25	FY24	FY23	FY22	FY21
19,486	4.5%	448,447	460,016	451,335	427,619	428,961	409,278	389,503	337,508	343,443	1,767,931	1,479,732	1,523,348	2,040,602	1,993,488	
20,919	5.3%	415,063	427,775	411,561	385,333	394,144	370,205	344,803	321,017	310,547	1,618,813	1,346,572	1,397,476	1,623,036	1,607,398	
(2,051)	(21.9)%	7,325	9,760	10,519	10,482	9,376	8,294	11,396	5,774	13,463	40,137	38,927	24,886	111,739	100,203	
618	2.4%	26,059	22,481	29,255	31,804	25,441	30,779	33,304	10,717	19,433	108,981	94,233	100,986	305,827	285,887	
142	0.9%	16,357	14,744	19,972	23,037	16,215	20,249	23,619	2,553	10,430	73,528	56,830	71,260	284,069	279,871	
142	1.1%	13,505	11,892	17,120	20,185	13,363	17,397	20,767	(299)	7,578	62,120	45,422	60,312	274,585	270,467	
6,486	16.9%	44,807	42,719	42,309	39,938	38,321	38,406	36,311	35,309	37,184	42,719	38,406	35,694	37,881	32,240	
10,691	17.6%	71,567	69,246	64,538	62,960	60,876	59,084	56,776	52,565	54,670	69,246	59,084	55,101	52,830	52,298	
2,277	34.3%	8,912	8,447	8,122	7,519	6,635	6,432	6,120	5,465	5,406	8,447	6,432	5,432	5,352	4,228	
19,454	18.4%	125,286	120,412	114,969	110,417	105,832	103,922	99,207	93,339	97,260	120,412	103,922	96,227	96,063	88,766	
-	-	0.14	0.12	0.18	0.21	0.14	0.20	0.24	0.00	0.10	0.65	0.53	0.72	2.92	2.80	
-	-	0.13	0.12	0.17	0.20	0.13	0.15	0.20	0.00	0.07	0.61	0.40	0.59	2.51	2.48	
(0.79)	(9.9)%	7.14	7.63	7.79	7.81	7.93	8.00	7.76	7.61	7.94	7.63	8.00	8.47	9.67	8.38	
1.25	13.4%	10.55	10.23	11.50	9.40	9.30	8.90	7.92	8.70	11.12	11.50	10.96	12.58	16.52	13.25	
(0.43)	(5.5)%	7.45	8.04	8.75	7.71	7.88	7.18	6.61	8.00	7.78	7.56	6.61	6.24	11.42	3.93	
1.90	22.5%	10.36	8.41	10.11	8.99	8.46	8.90	7.60	8.06	8.35	8.41	8.90	10.95	12.35	11.50	
3,333	3.4%	100,007	96,031	96,187	95,699	96,674	92,084	92,633	93,018	92,693	96,031	92,084	87,477	88,057	95,791	
340	0.3%	102,529	102,529	102,529	102,333	102,189	102,189	102,189	101,993	99,639	102,529	102,189	99,594	99,698	108,191	
(18)	(0.0)%	117,397	117,027	117,183	117,434	117,415	116,928	105,679	105,705	105,057	117,027	116,928	104,498	104,500	112,568	
3,966	4.3%	97,245	96,287	96,021	96,222	93,279	92,340	92,960	93,491	88,236	95,451	91,765	87,382	94,871	96,659	
861	0.9%	101,236	103,080	103,024	114,661	100,375	115,213	104,519	105,380	101,580	102,335	114,668	102,408	109,434	108,978	
222,902	22.4%	1,216,233	984,197	1,184,720	1,055,732	993,331	1,040,659	803,160	851,982	877,226	984,197	1,040,659	1,144,253	1,290,575	1,294,532	
-	-	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	
-	-	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.34	0.34	0.340	0.32	0.25	
-	-	3.3%	4.0%	3.4%	3.8%	4.0%	4.5%	4.5%	4.2%	4.1%	4.0%	3.8%	3.1%	2.6%	2.2%	

Condensed financial information in accordance with IFRS

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

Financial results

Revenue	20,282	4.7%
Expenses	55,728	13.8%
Income taxes (recovery)	(1,880)	(27.6)%
Net income (loss)	(33,566)	(200.7)%
Net income (loss) attributable to CGGI shareholders	(33,310)	n.m.
Net income (loss) attributable to common shareholders	(33,310)	n.m.

Common share information

Per share (\$)

Basic earnings (loss) ⁽²⁴⁾	(0.35)	n.m.
Diluted earnings (loss) ⁽²⁴⁾	(0.34)	n.m.

Average outstanding - basic	3,966	4.3%
Average diluted	-	-

Balance sheet information

Total assets	988,799	16.8%
Total liabilities	1,049,348	23.2%
Non-controlling interests	41,797	11.4%
Total shareholders' equity	(102,346)	(10.3)%

Q1/26 vs. Q1/25																
Increase (decrease)		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24		FY25	FY24	FY23	FY22	FY21
20,282	4.7%	448,447	461,227	451,034	428,636	428,165	409,048	389,143	337,290	343,324	1,769,062	1,478,805	1,510,397	2,046,002	2,007,688	
55,728	13.8%	460,360	442,944	456,226	411,747	404,632	394,687	352,045	337,964	337,042	1,715,549	1,421,738	1,544,830	1,667,733	1,637,786	
(1,880)	(27.6)%	4,932	7,416	6,411	7,723	6,812	6,449	9,093	5,193	6,550	28,362	27,285	20,309	107,704	100,100	
(33,566)	(200.7)%	(16,845)	10,867	(11,603)	9,166	16,721	7,912	28,005	(5,867)	(268)	25,151	29,782	(54,742)	270,565	269,802	
(33,310)	n.m.	(28,059)	1,696	(22,539)	(1,907)	5,251	(3,696)	17,198	(16,129)	(10,536)	(17,499)	(13,163)	(90,104)	246,314	263,786	
(33,310)	n.m.	(30,911)	(1,156)	(25,391)	(4,759)	2,399	(6,548)	14,346	(18,981)	(13,388)	(28,907)	(24,571)	(101,052)	236,830	254,382	
(0.35)	n.m.	(0.32)	(0.01)	(0.26)	(0.05)	0.03	(0.07)	0.15	(0.20)	(0.15)	(0.30)	(0.27)	(1.16)	2.50	2.30	
(0.34)	n.m.	(0.32)	(0.01)	(0.26)	(0.05)	0.02	(0.07)	0.14	(0.20)	(0.15)	(0.30)	(0.27)	(1.16)	2.16	2.04	
3,966	4.3%	97,245	96,287	96,021	96,222	93,279	92,340	92,960	93,491	88,236	95,451	91,765	87,382	94,871	96,659	
-	-	n.a.	n.a.	n.a.	n.a.	100,375	n.a.	104,519	n.a.	n.a.	n.a.	n.a.	n.a.	109,434	108,978	
988,799	16.8%	6,868,307	6,720,547	5,457,731	6,633,205	5,879,508	6,132,465	4,884,749	5,460,190	5,043,388	6,720,547	6,132,465	6,302,400	7,250,245	7,631,801	
1,049,348	23.2%	5,569,931	5,356,832	4,106,367	5,279,632	4,520,583	4,772,354	3,540,298	4,135,250	3,692,090	5,356,832	4,772,354	4,903,763	5,833,476	6,516,517	
41,797	11.4%	409,378	403,923	386,900	376,176	367,581	364,466	350,263	346,169	346,629	403,923	364,466	343,998	238,700	8,190	
(102,346)	(10.3)%	888,998	959,792	964,464	977,397	991,344	995,645	994,188	978,771	1,004,669	959,792	995,645	1,054,639	1,178,069	1,107,094	

n.m.: not meaningful (percentages above 300% are indicated as n.m.)
p.p.: percentage points

Note: Please find notes on Pages 19 & 20

Canaccord Genuity Group of Companies
Condensed Consolidated Statement of Operations ⁽²⁰⁾
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

Revenue

Commissions and fees
Investment banking
Advisory fees
Principal trading
Interest
Other

Expenses

Compensation expense ⁽³³⁾
Trading, settlement and technology
Premise and equipment ⁽⁴³⁾
Interest
General and administrative
Amortization
Development costs
Share of loss (gain) of an associate
Total non-compensation expenses
Total expenses

Income (loss) before income taxes

Income taxes (recovery)

Net income (loss)

Non-controlling interests ⁽³⁸⁾ - see note B below

Net income (loss) attributable to CGGI shareholders

Preferred share dividends

Net income (loss) attributable to common shareholders

Total compensation exp. as % of revenue ⁽¹¹⁾

Non-compensation exp. as % of revenue

Total expenses as % of revenue

Pre-tax profit margin

Effective tax rate

Net profit margin

Basic earnings (loss) per common share ⁽²⁴⁾

Diluted earnings (loss) per common share ⁽²⁴⁾

Condensed financial information in accordance with IFRS

(in thousands of dollars) ⁽¹⁾

Revenue
Compensation expense
Non-compensation expense
Total expenses
Income before income taxes

Income taxes (recovery)
Net income (loss)

Non-controlling interests ⁽³⁸⁾ - see note B below

Net income (loss) attributable to CGGI shareholders

Net income (loss) attributable to common shareholders

Total compensation as % of revenue
Non-compensation exp. as % of revenue
Total expenses as % of revenue
Pre-tax profit margin
Effective tax rate
Net profit margin

Basic earnings (loss) per common share ⁽²⁴⁾

Diluted earnings (loss) per common share ⁽²⁴⁾

Book value per diluted common share

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points

Note A: Please find notes on Pages 19 & 20

Note B: Non-controlling interests is an after-tax allocation of profit which is deducted for the purposes of determining net income attributable to common shareholders.

Q1/26 vs. Q1/25 Increase (decrease)		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
Revenue		238,538	236,774	225,785	205,270	204,501	201,229	188,066	181,128	184,770	872,330	755,193	749,114	761,843	735,239
Commissions and fees	16.6%	71,476	48,064	66,789	56,759	74,917	55,786	46,488	35,459	36,961	246,529	174,694	160,944	561,725	761,551
Investment banking	(4.6)%	49,189	90,205	71,138	78,641	67,042	69,005	74,747	46,126	40,652	307,026	230,530	364,554	493,057	197,092
Advisory fees	(26.6)%	36,534	32,410	34,644	27,823	24,974	31,962	29,951	20,299	22,946	119,851	105,158	117,238	158,978	246,801
Principal trading	46.3%	45,939	48,302	51,007	54,529	51,743	49,322	45,507	50,708	52,272	205,581	197,809	115,245	36,028	26,288
Interest	(11.2)%	987	4,261	1,972	4,597	5,784	1,974	4,744	3,788	5,842	16,614	16,348	16,253	28,971	26,517
Other	17.1%	19,486	448,447	460,016	451,335	427,619	428,961	389,503	337,508	343,443	1,767,931	1,479,732	1,523,348	2,040,602	1,993,488
	4.5%	268,956	278,327	254,873	250,574	254,157	249,966	223,097	199,666	185,923	1,037,931	858,652	936,872	1,248,184	1,227,895
Compensation expense ⁽³³⁾	5.8%	4,628	45,454	50,716	43,986	43,528	44,671	44,198	41,685	44,590	183,684	175,144	181,565	176,697	189,629
Trading, settlement and technology	10.6%	2,480	17,033	16,672	14,526	14,553	14,093	14,329	13,873	14,358	62,745	56,653	54,273	50,017	50,261
Premise and equipment ⁽⁴³⁾	17.0%	1,905	29,813	27,126	30,999	29,443	20,505	20,461	21,069	21,597	115,476	83,632	48,587	17,549	23,091
Interest	6.8%	(393)	37,559	45,527	43,491	33,207	37,952	28,983	32,232	32,101	160,177	128,472	138,461	101,431	82,310
General and administrative	(1.0)%	746	4,575	4,522	4,451	4,710	3,829	2,901	3,891	3,914	17,512	14,776	14,578	11,121	10,099
Amortization	19.5%	(3,246)	8,971	10,147	10,037	8,887	12,217	9,086	6,416	8,195	41,288	29,173	23,085	17,845	23,191
Development costs	(26.6)%	-	-	-	-	-	-	-	52	18	-	70	55	192	922
Share of loss (gain) of an associate	-	6,120	146,107	149,448	156,688	134,759	139,987	120,239	121,706	121,351	580,882	487,920	460,604	374,852	379,503
Total non-compensation expenses	4.4%	20,919	415,063	427,775	385,333	394,144	370,205	344,803	321,017	310,547	1,618,813	1,346,572	1,397,476	1,623,036	1,607,398
Total expenses	5.3%	(1,433)	32,241	39,774	42,286	34,817	39,073	44,700	16,491	32,896	149,118	133,160	125,872	417,566	386,090
Income (loss) before income taxes	(4.1)%	(2,051)	7,325	10,519	10,482	9,376	8,294	11,396	5,774	13,463	40,137	38,927	24,886	111,739	100,203
Income taxes (recovery)	(21.9)%	618	26,059	22,481	29,255	31,804	30,779	33,304	10,717	19,433	108,981	94,233	100,986	305,827	285,887
Net income (loss)	2.4%	476	9,702	7,737	9,283	8,767	10,530	9,685	8,164	9,003	35,453	37,403	29,726	21,758	6,016
Non-controlling interests ⁽³⁸⁾ - see note B below	5.2%	142	16,357	14,744	19,972	23,037	20,249	23,619	2,553	10,430	73,528	56,830	71,260	284,069	279,871
Net income (loss) attributable to CGGI shareholders	0.9%	-	(2,852)	(2,852)	(2,852)	(2,852)	(2,852)	(2,852)	(2,852)	(2,852)	(11,408)	(11,408)	(10,948)	(9,484)	(9,404)
Preferred share dividends	-	142	13,505	11,892	17,120	20,185	13,363	17,397	20,767	(299)	62,120	45,422	60,312	274,585	270,467
Net income (loss) attributable to common shareholders	1.1%														

0.7 p.p.	60.0%	60.5%	56.5%	58.6%	59.2%	61.1%	57.3%	59.2%	54.1%	58.7%	58.0%	61.5%	61.2%	61.6%
32.6%	32.5%	34.7%	31.5%	32.6%	31.2%	32.9%	31.2%	36.0%	36.3%	32.9%	33.0%	30.2%	18.4%	19.0%
0.7 p.p.	92.6%	93.0%	91.2%	90.1%	91.9%	90.5%	88.5%	95.1%	90.4%	91.6%	91.0%	91.7%	79.5%	80.6%
7.4%	7.0%	8.8%	9.9%	8.1%	9.5%	11.5%	11.5%	4.9%	9.6%	8.4%	9.0%	8.3%	20.5%	19.4%
(5.0) p.p.	21.9%	30.3%	26.4%	24.8%	26.9%	21.2%	25.5%	35.0%	40.9%	26.9%	29.2%	19.8%	26.8%	26.0%
(0.1) p.p.	5.8%	4.9%	6.5%	7.4%	5.9%	7.5%	8.6%	3.2%	5.7%	6.2%	6.4%	6.6%	15.0%	14.3%
-	0.14	0.12	0.18	0.21	0.14	0.20	0.24	0.00	0.10	0.65	0.53	0.72	2.92	2.80
-	0.13	0.12	0.17	0.20	0.13	0.15	0.20	0.00	0.07	0.61	0.40	0.59	2.51	2.48

Q1/26 vs. Q1/25 Increase (decrease)		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
Revenue	4.7%	448,447	461,227	451,034	428,636	428,165	409,048	389,143	337,290	343,324	1,769,062	1,478,805	1,510,397	2,046,002	2,007,688
Compensation expense	5.8%	268,956	278,327	254,873	250,574	254,157	249,966	223,097	199,666	185,923	1,037,931	858,652	936,872	1,248,184	1,227,895
Non-compensation expense	27.2%	40,929	164,617	201,353	161,173	150,475	144,721	128,948	138,298	151,119	677,618	563,086	607,958	419,549	409,891
Total expenses	13.8%	55,728	442,944	456,226	411,747	404,632	394,687	352,045	337,964	337,042	1,715,549	1,421,738	1,544,830	1,667,733	1,637,786
Income before income taxes	(150.6)%	(35,446)	18,283	(5,192)	16,889	23,533	14,361	37,098	(674)	6,282	53,513	57,067	(34,433)	378,269	369,902
Income taxes (recovery)	(27.6)%	(1,880)	4,932	7,416	6,411	7,723	6,812	9,093	5,193	6,550	28,362	27,285	20,309	107,704	100,100
Net income (loss)	(200.7)%	(33,566)	(16,845)	(11,603)	9,166	16,721	7,912	28,005	(5,867)	(268)	25,151	29,782	(54,742)	270,565	269,802
Non-controlling interests ⁽³⁸⁾ - see note B below	(2.2)%	(256)	11,214	9,171	10,936	11,073	11,470	11,608	10,807	10,268	42,650	42,945	35,362	24,251	6,016
Net income (loss) attributable to CGGI shareholders	n.m.	(33,310)	1,696	(22,539)	(1,907)	5,251	(3,696)	17,198	(16,129)	(10,536)	(17,499)	(13,163)	(90,104)	246,314	263,786
Net income (loss) attributable to common shareholders	n.m.	(33,310)	(30,911)	(1,156)	(25,391)	(4,759)	2,399	(6,548)	14,346	(18,981)	(28,907)	(24,571)	(101,052)	236,830	254,382

0.6 p.p.		60.0%	60.3%	56.5%	58.5%	59.4%	61.1%	57.3%	59.2%	54.2%	58.7%	58.1%	62.0%	61.0%	61.2%
7.5 p.p.		42.7%	35.7%	44.6%	37.6%	35.1%	35.4%	33.1%	41.0%	44.0%	38.3%	38.1%	40.3%	20.5%	20.4%
8.2 p.p.		102.7%	96.0%	101.2%	96.1%	94.5%	96.5%	90.5%	100.2%	98.2%	97.0%	96.1%	102.3%	81.5%	81.6%
(8.2) p.p.		(2.7)%	4.0%	(1.2)%	3.9%	5.5%	3.5%	9.5%	(0.2)%	1.8%	3.0%	3.9%	(2.3)%	18.5%	18.4%
n.m.		(41.4)%	40.6%	(123.5)%	45.7%	28.9%	44.9%	24.5%	(770.5)%	104.3%	53.0%	47.8%	(59.0)%	28.5%	27.1%
(7.7) p.p.		(3.8)%	2.4%	(2.6)%	2.1%	3.9%	1.9%	7.2%	(1.7)%	(0.1)%	1.4%	2.0%	(3.6)%	13.2%	13.4%
(0.35)	n.m.	(0.32)	(0.01)	(0.26)	(0.05)	0.03	(0.07)	0.15	(0.20)	(0.15)	(0.30)	(0.27)	(1.16)	2.50	2.30
(0.34)	n.m.	(0.32)	(0.01)	(0.26)	(0.05)	0.02	(0.07)	0.14	(0.20)	(0.15)	(0.30)	(0.27)	(1.16)	2.16	2.04
(0.79)	(9.9)%	7.14	7.63	7.79	7.81	7.93	8.00	7.76	7.61	7.94	7.63	8.00	8.47	9.67	8.38

Summary of results and selected financial information excluding significant items (Non-IFRS) ⁽¹⁾

See Advisory Note on page 1

	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
Revenue														
Revenue per IFRS	448,447	461,227	451,034	428,636	428,165	409,048	389,143	337,290	343,324	1,769,062	1,478,805	1,510,397	2,046,002	2,007,688
Significant items recorded in Corporate & Other														
Fair value adjustments on certain warrants and illiquid and restricted marketable securities	-	1,211	(301)	1,017	(796)	(230)	(360)	(218)	(119)	1,131	(927)	(12,951)	5,400	14,200
Total revenue excluding significant items	448,447	460,016	451,335	427,619	428,961	409,278	389,503	337,508	343,443	1,767,931	1,479,732	1,523,348	2,040,602	1,993,488
Expenses														
Expenses per IFRS	460,360	442,944	456,226	411,747	404,632	394,687	352,045	337,964	337,042	1,715,549	1,421,738	1,544,830	1,667,733	1,637,786
Significant items recorded in Canaccord Genuity Capital Markets														
Amortization of intangible assets	107	105	163	160	157	218	279	316	350	585	1,163	4,656	1,843	2,970
Acquisition-related costs	-	-	-	-	-	-	-	-	-	-	-	1,477	537	4,644
Restructuring costs	-	1,163	1,554	(271)	2,657	-	-	12,673	-	5,103	12,673	-	-	-
Change in fair value of contingent consideration	-	-	-	-	-	(9,151)	-	(18,174)	-	-	(27,325)	(14,278)	-	-
Incentive based costs related to acquisitions	495	528	496	211	513	200	532	362	573	1,748	1,667	1,975	364	-
Lease expenses related to premises under construction	-	-	1,824	2,044	2,026	1,975	-	-	-	5,894	1,975	-	-	-
Impairment of goodwill and intangible assets	-	-	-	-	-	17,756	-	-	-	-	17,756	102,571	-	-
Provision	2,553	1,750	17,728	-	-	-	-	-	-	19,478	-	-	-	-
Change in fair value of contingent consideration	3,213	(73)	-	-	-	-	-	-	-	-	-	-	-	-
Significant items recorded in Canaccord Genuity Wealth Management														
Amortization of intangible assets	7,514	7,249	6,181	6,219	5,829	5,754	5,707	5,727	5,639	25,478	22,827	22,400	14,629	13,087
Acquisition-related costs	718	1,567	-	-	704	-	-	-	-	2,271	-	5,926	8,660	1,278
Restructuring costs	-	-	-	-	-	-	-	810	-	-	810	-	-	-
Costs associated with reorganization of CGWM	-	-	-	-	-	-	-	-	-	-	-	-	794	-
CGWM UK management incentive plan	7,400	5,000	2,000	4,478	-	-	-	-	-	11,478	-	-	-	-
Incentive based costs related to acquisitions	2,998	1,175	1,372	1,106	832	948	724	926	1,288	4,485	3,886	3,977	3,419	4,055
Change in fair value of contingent consideration	(3,213)	1,012	-	-	-	-	-	-	-	-	-	-	-	-
Significant items recorded in Corporate and Other														
Development costs	-	-	-	-	-	-	-	(249)	15,287	-	15,038	7,021	-	-
Restructuring costs	-	-	-	-	-	-	-	1,306	3,358	-	4,664	-	-	-
Provisions	-	4,000	-	-	-	-	-	-	-	-	-	-	-	-
Lease expenses related to premises under construction	-	-	-	1,207	1,794	2,361	-	-	-	3,001	2,361	-	-	-
Costs associated with redemption of convertible debentures	-	-	-	-	-	-	-	-	-	-	-	-	5,932	4,354
Fair value adjustment of convertible debentures derivative liability	14,725	(14,307)	7,347	2,260	(4,024)	4,421	-	-	-	(8,724)	4,421	-	-	-
Fair value adjustment of non-controlling interests derivative liability	12,000	6,000	6,000	9,000	-	-	-	13,250	-	21,000	13,250	11,629	8,519	-
Total significant items	48,510	15,169	44,665	26,414	10,488	24,482	7,242	16,947	26,495	96,736	75,166	147,354	44,697	30,388
Total expenses excluding significant items	411,850	427,775	411,561	385,333	394,144	370,205	344,803	321,017	310,547	1,618,813	1,346,572	1,397,476	1,623,036	1,607,398
Net income before taxes excluding significant items ⁽¹⁾	36,597	32,241	39,774	42,286	34,817	39,073	44,700	16,491	32,896	149,118	133,160	125,872	417,566	386,090
Income taxes (adjusted)	7,325	9,760	10,519	10,482	9,376	8,294	11,396	5,774	13,463	40,137	38,927	24,886	111,739	100,203
Net income excluding significant items ⁽¹⁾	29,272	22,481	29,255	31,804	25,441	30,779	33,304	10,717	19,433	108,981	94,233	100,986	305,827	285,887
Non-controlling interests - IFRS	11,214	9,171	10,936	11,073	11,470	11,608	10,807	10,262	10,268	42,650	42,945	35,362	24,251	6,016
Amortization of equity component of the non-controlling interests in CGWM UK and other adjustment	1,512	1,434	1,653	2,306	2,244	1,078	1,122	2,098	1,265	7,197	5,542	5,636	2,493	-
Non-controlling interests (adjusted)	9,702	7,737	9,283	8,767	9,226	10,530	9,685	8,164	9,003	35,453	37,403	29,726	21,758	6,016
Net income attributable to common shareholders excluding significant items ⁽¹⁾	13,505	11,892	17,120	20,185	13,363	17,397	20,767	(299)	7,578	62,120	45,422	60,312	274,585	270,467
Earnings per common share excluding significant items - basic ⁽¹⁾	0.14	0.12	0.18	0.21	0.14	0.20	0.24	0.00	0.10	0.65	0.53	0.72	2.92	2.80
Diluted earnings per common share excluding significant items ⁽¹⁾	0.13	0.12	0.17	0.20	0.13	0.15	0.20	0.00	0.07	0.61	0.40	0.59	2.51	2.48

¹Figures excluding significant items are non-IFRS measures. See Non-IFRS Measures.

Diluted earnings per common share ("diluted EPS") is computed using the treasury stock method, giving effect to the exercise of all dilutive elements. The Convertible Preferred Shares and Preference Shares issued by CGWM UK are factored into the diluted EPS by adjusting net income attributable to common shareholders of the Company to reflect our proportionate share of CGWM UK's earnings on an as converted basis if the calculation is dilutive. For the quarter ended June 30, 2025 the effect of reflecting our proportionate share of CGWM UK's earnings is anti-dilutive for EPS purposes under IFRS and on an adjusted basis excluding significant items basis. When the calculation is anti-dilutive the non-controlling interest reflects dividends accrued or paid on the Convertible Preferred Shares and Preference Shares rather than the as-converted proportionate share of CGWM UK's earnings. Diluted EPS under IFRS and on an adjusted basis excluding significant items is computed on net income attributable to common shareholders less accrued and paid dividends on Convertible Preferred Shares and Preference Shares issued by CGWM UK.

Canaccord Genuity Group of Companies
Business segment results
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

Revenue

Commissions and fees
Investment banking
Advisory fees
Principal trading
Interest
Other

Expenses

Compensation expense ⁽³³⁾
Trading, settlement and technology
Premise and equipment ⁽⁴³⁾
Interest
General and administrative
Amortization
Development costs
Total non-compensation expenses
Total expenses

Income (loss) before intersegment allocations and income taxes

Intersegment Allocations

Income (loss) before income taxes

Non-controlling interests ⁽³⁸⁾ - see note B below

Total compensation exp. as % of revenue ⁽¹¹⁾

Non-compensation exp. as % of revenue

Total expenses as % of revenue

Pre-tax profit margin

Condensed financial information in accordance with IFRS

(in thousands of dollars) ⁽¹⁾

Revenue
Compensation expense
Non-compensation expense
Total expenses
Intersegment Allocations
Income before income taxes

Total compensation as % of revenue
Non-compensation exp. as % of revenue
Total expenses as % of revenue
Pre-tax profit margin

Non-controlling interests ⁽³⁸⁾ - see note B below

n.m.: not meaningful (percentages above 300% are indicated as n.m.)
p.p.: percentage points

Note A: Please find notes on Pages 19 & 20

Note B: Non-controlling interests is an after-tax allocation of profit which is deducted for the purposes of determining net income attributable to common shareholders.

Q1 fiscal 2026										
Capital Markets					Wealth Management				Corporate & Other	Total
Canada	US	UK	Australia	Total	Canada	UK & Europe	Australia	Total	Canada	
7,286	19,156	8,538	6,068	41,048	72,852	101,041	20,234	194,127	3,363	238,538
26,199	18,256	741	17,214	62,410	6,432	-	2,634	9,066	-	71,476
15,433	21,660	6,326	5,481	48,900	289	-	-	289	-	49,189
801	33,196	3,764	-	37,761	(52)	-	-	(52)	(1,175)	36,534
4,545	902	55	442	5,944	14,239	23,022	213	37,474	2,521	45,939
1,564	2,510	(14)	21	4,081	333	1,652	-	1,985	705	6,771
55,828	95,680	19,410	29,226	200,144	94,093	125,715	23,081	242,889	5,414	448,447
28,919	61,727	12,722	18,732	122,100	52,475	57,843	16,095	126,413	20,443	268,956
5,333	16,984	4,859	1,836	29,012	7,942	9,559	1,697	19,198	(54)	48,156
1,439	4,684	1,541	933	8,597	3,320	3,366	897	7,583	853	17,033
2,713	3,399	219	118	6,449	4,230	15,283	19	19,532	3,832	29,813
6,412	9,909	2,018	2,152	20,491	3,903	6,524	1,136	11,563	5,505	37,559
458	962	244	380	2,044	897	1,073	215	2,185	346	4,575
-	427	-	50	477	5,407	1,789	983	8,179	315	8,971
16,355	36,365	8,881	5,469	67,070	25,699	37,594	4,947	68,240	10,797	146,107
45,274	98,092	21,603	24,201	189,170	78,174	95,437	21,042	194,653	31,240	415,063
10,554	(2,412)	(2,193)	5,025	10,974	15,919	30,278	2,039	48,236	(25,826)	33,384
4,010	916	371	141	5,438	6,722	563	140	7,425	(12,863)	-
6,544	(3,328)	(2,564)	4,884	5,536	9,197	29,715	1,899	40,811	(12,963)	33,384
-	-	-	1,098	1,098	-	8,179	425	8,604	-	9,702
51.8%	64.5%	65.5%	64.1%	61.0%	55.8%	46.0%	69.7%	52.0%	n.m.	60.0%
29.3%	38.0%	45.8%	18.7%	33.5%	27.3%	29.9%	21.4%	28.1%	n.m.	32.6%
81.1%	102.5%	111.3%	82.8%	94.5%	83.1%	75.9%	91.2%	80.1%	n.m.	92.6%
11.7%	(3.5)%	(13.2)%	16.7%	2.8%	9.8%	23.6%	8.2%	16.8%	-	7.4%

Canaccord Genuity					Wealth Management				Corporate & Other	Total
Canada	US	UK	Australia	Total	Canada	UK & Europe	Australia	Total	Canada	
55,828	95,680	19,410	29,226	200,144	94,093	125,715	23,081	242,889	5,414	448,447
28,919	61,727	12,722	18,732	122,100	52,475	57,843	16,095	126,413	20,443	268,956
16,355	36,105	9,083	5,469	67,012	25,759	56,050	5,061	86,870	37,522	191,404
45,274	97,832	21,805	24,201	189,112	78,234	113,893	21,156	213,283	57,965	460,360
4,010	916	371	141	5,438	6,722	563	140	7,425	(12,863)	-
6,544	(3,068)	(2,766)	4,884	5,594	9,137	11,259	1,785	22,181	(39,688)	(11,913)
51.8%	64.5%	65.5%	64.1%	61.0%	55.8%	46.0%	69.7%	52.0%	n.m.	60.0%
29.3%	37.7%	46.8%	18.7%	33.5%	27.4%	44.6%	21.9%	35.8%	n.m.	42.7%
81.1%	102.2%	112.3%	82.8%	94.5%	83.1%	90.6%	91.7%	87.8%	n.m.	102.7%
11.7%	(3.2)%	(14.3)%	16.7%	2.8%	9.7%	9.0%	7.7%	9.1%	n.m.	(2.7)%
-	-	-	1,098	1,098	-	9,691	425	10,116	-	11,214

Canaccord Genuity Group of Companies
Summary of operating results and earnings per share by segment
See Advisory Note on page 1

Q1 fiscal 2026				Excluding significant items (A)	IFRS
(C\$ thousands, except per share amounts)	Canaccord Genuity Capital Markets	Canaccord Genuity Wealth Management	Corporate and Other	Total	Total
Revenue	200,144	242,889	5,414	448,447	448,447
Expenses	(189,112)	(213,283)	(57,965)	(460,360)	(460,360)
Inter-segment allocations	(5,438)	(7,425)	12,863	---	---
Income (loss) before income taxes and significant items	5,594	22,181	(39,688)	(11,913)	(11,913)
Significant items (A)					
Amortization of intangible assets	107	7,514	---	7,621	---
Provision	2,553	---	---	2,553	---
Fair value adjustment of convertible debentures derivative liability	---	---	14,725	14,725	---
Fair value adjustment of non-controlling interests derivative liability	---	---	12,000	12,000	---
CGWM UK management incentive plan	---	7,400	---	7,400	---
Incentive-based costs related to acquisitions	495	2,998	---	3,493	---
Acquisition-related costs	---	718	---	718	---
Change in fair value of contingent consideration	(3,213)	---	---	(3,213)	---
Total significant items	(58)	18,630	26,725	45,297	---
Income (loss) before income taxes	5,536	40,811	(12,963)	33,384	(11,913)
Income (taxes) recovery (B)	(1,346)	(8,699)	2,720	(7,325)	(4,932)
Non-controlling interests	(1,098)	(8,604)	---	(9,702)	(11,214)
Preferred share dividends (C)	(1,288)	(1,564)	---	(2,852)	(2,852)
Corporate and other (C)	(4,627)	(5,616)	10,243	---	---
Net income attributable to common shareholders	(2,823)	16,328	---	13,505	(30,911)
Average diluted number of shares	101,236	101,236		101,236	97,245
Diluted earnings per share, excluding significant items (A)	\$ (0.03)	\$ 0.16		\$ 0.13	
Diluted earnings per share on an IFRS basis					\$ (0.32)

(A) Figures excluding significant items are non-IFRS measures.
(B) Allocation of consolidated tax provision based on management estimates by region and by business unit
(C) Allocation to capital markets and wealth management segments based on revenue

Canaccord Genuity Capital Markets
Condensed Statement of Operations ⁽²⁰⁾⁽²¹⁾⁽³⁵⁾
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

	Q1/26 vs. Q1/25		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)															
Revenue																
Canada	5,648	11.3%	55,828	37,332	57,379	38,075	50,180	62,739	38,636	24,577	40,697	182,966	166,649	148,356	341,453	443,444
UK, Europe, and Dubai ⁽¹³⁾	(4,921)	(20.2)%	19,410	37,348	28,467	31,415	24,331	23,631	31,328	17,137	13,330	121,561	85,426	96,275	120,355	95,535
US	(2,407)	(2.5)%	95,680	119,624	99,012	110,152	98,087	88,604	98,720	81,988	73,460	426,875	342,772	482,750	667,176	590,534
Australia	(3,800)	(11.5)%	29,226	18,012	25,855	22,428	33,026	27,876	21,159	21,107	18,207	99,321	88,349	65,472	174,090	182,715
	(5,480)	(2.7)%	200,144	212,316	210,713	202,070	205,624	202,850	189,843	144,809	145,694	830,723	683,196	792,853	1,303,074	1,312,228
Expenses																
Compensation expense ⁽³³⁾	(2,089)	(1.7)%	122,100	139,946	120,175	121,192	124,189	138,798	111,339	90,936	85,206	505,502	426,279	488,823	741,786	742,997
Trading, settlement and technology	772	2.7%	29,012	28,095	32,599	27,316	28,240	29,893	27,912	26,438	28,910	116,250	113,153	124,160	125,454	143,871
Premise and equipment ^{(43) (45)}	716	9.1%	8,597	9,484	9,125	7,467	7,881	8,352	7,907	8,208	7,567	33,957	32,034	28,398	27,383	27,673
Interest	712	12.4%	6,449	4,743	6,979	6,045	5,737	3,697	3,915	3,835	5,397	23,504	16,844	16,128	9,162	8,521
General and administrative	895	4.6%	20,491	21,745	20,096	18,218	19,596	12,107	15,867	15,658	20,159	79,655	63,791	75,854	48,764	36,289
Amortization	420	25.9%	2,044	1,889	2,052	1,857	1,624	1,155	1,579	1,484	1,444	7,422	5,662	5,647	4,941	3,826
Development costs	465	n.m.	477	173	184	443	12	464	253	199	286	812	1,202	1,408	1,002	5,855
Total non-compensation expenses	3,980	6.3%	67,070	66,129	71,035	61,348	63,090	55,682	57,433	55,822	63,763	261,602	232,686	251,595	216,706	226,035
Total expenses	1,891	1.0%	189,170	206,075	191,210	182,538	187,279	194,466	168,772	146,758	148,969	767,102	658,965	740,418	958,492	969,032
Income (loss) before intersegment allocations and income taxes	(7,371)	(40.2)%	10,974	6,241	19,503	19,532	18,345	8,384	21,071	(1,949)	(3,275)	63,621	24,231	52,435	344,582	343,196
Intersegment allocations ⁽⁴⁵⁾	125	2.4%	5,438	5,226	4,713	4,598	5,313	5,075	4,390	4,381	4,367	19,850	18,213	21,651	20,007	18,263
Income (loss) before income taxes	(7,496)	(57.5)%	5,536	1,015	14,790	14,934	13,032	3,309	16,681	(6,330)	(7,642)	43,771	6,018	30,784	324,575	324,933
Non-controlling interests ⁽³⁸⁾ - see note B below	(693)	(38.7)%	1,098	(323)	1,088	1,060	1,791	1,631	1,133	980	818	3,616	4,562	2,688	6,581	5,301
Total compensation exp. as % of revenue ⁽¹¹⁾	0.6 p.p.		61.0%	65.9%	57.0%	60.0%	60.4%	68.4%	58.6%	62.8%	58.5%	60.9%	62.4%	61.7%	56.9%	56.6%
Non-compensation exp. as % of revenue	2.8 p.p.		33.5%	31.1%	33.7%	30.4%	30.7%	27.4%	30.3%	38.5%	43.8%	31.5%	34.1%	31.7%	16.6%	17.2%
Total expenses as % of revenue	3.4 p.p.		94.5%	97.1%	90.7%	90.3%	91.1%	95.9%	88.9%	101.3%	102.2%	92.3%	96.5%	93.4%	73.6%	73.8%
Pre-tax and intersegment allocation profit margin	(3.4) p.p.		5.5%	2.9%	9.3%	9.7%	8.9%	4.1%	11.1%	(1.3)%	(2.2)%	7.7%	3.5%	6.6%	26.4%	26.2%
Pre-tax profit margin	(3.6) p.p.		2.8%	0.5%	7.0%	7.4%	6.3%	1.6%	8.8%	(4.4)%	(5.2)%	5.3%	0.9%	3.9%	24.9%	24.8%
Number of employees ⁽⁴²⁾	(10)	(1.3)%	777	797	802	801	787	819	820	822	867	797	819	890	847	767

Condensed financial information in accordance with IFRS

(in thousands of dollars) ⁽¹⁾

	Q1/26 vs. Q1/25		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)															
Revenue	(5,480)	(2.7)%	200,144	212,316	210,713	202,070	205,624	202,850	189,843	144,809	145,694	830,723	683,196	792,853	1,303,074	1,312,228
Compensation expense	(2,089)	(1.7)%	122,100	139,946	120,175	121,192	124,189	138,798	111,339	90,936	85,206	505,502	426,279	488,823	741,786	742,997
Non-compensation expense	(1,431)	(2.1)%	67,012	69,602	92,800	63,490	68,443	66,666	58,244	50,999	64,686	294,335	240,595	347,996	219,450	233,649
Total expenses	(3,520)	(1.8)%	189,112	209,548	212,975	184,682	192,632	205,464	169,583	141,935	149,892	799,837	666,874	836,819	961,236	976,646
Intersegment allocations	125	2.4%	5,438	5,226	4,713	4,598	5,313	5,075	4,390	4,381	4,367	19,850	18,213	21,651	20,007	18,263
Income (loss) before income taxes	(2,085)	(27.2)%	5,594	(2,458)	(6,975)	12,790	7,679	(7,689)	15,870	(1,507)	(8,565)	11,036	(1,891)	(65,617)	321,831	317,319
Non-controlling interests ⁽³⁸⁾ - see note B below	(693)	(38.7)%	1,098	(323)	1,088	1,060	1,791	1,631	1,133	980	818	3,616	4,562	2,688	6,581	5,301
Total compensation exp. as % of revenue ⁽¹¹⁾	0.6 p.p.		61.0%	65.9%	57.0%	60.0%	60.4%	68.4%	58.6%	62.8%	58.5%	60.9%	62.4%	61.7%	56.9%	56.6%
Non-compensation exp. as % of revenue	0.2 p.p.		33.5%	32.8%	44.0%	31.4%	33.3%	32.9%	30.7%	35.2%	44.4%	35.4%	35.2%	43.9%	16.8%	17.8%
Total expenses as % of revenue	0.8 p.p.		94.5%	98.7%	101.1%	91.4%	93.7%	101.3%	89.3%	98.0%	102.9%	96.3%	97.6%	105.5%	73.8%	74.4%
Pre-tax profit margin	(0.9) p.p.		2.8%	(1.2)%	(3.3)%	6.3%	3.7%	(3.8)%	8.4%	(1.0)%	(5.9)%	1.3%	(0.3)%	(8.3)%	24.7%	24.2%

Supplementary Revenue Breakdown

	Q1/26 vs. Q1/25		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)															
Commissions and fees	3,061	8.1%	41,048	41,989	37,825	34,600	37,987	43,182	37,849	39,454	41,048	152,401	161,533	156,187	174,826	212,431
Investment banking	(2,640)	(4.1)%	62,410	40,128	57,131	51,520	65,050	49,310	39,895	30,875	29,518	213,829	149,598	126,588	463,118	644,089
Advisory fees	(18,137)	(27.1)%	48,900	90,008	71,069	78,367	67,037	68,877	74,599	46,017	40,287	306,481	229,780	362,549	488,579	193,464
Principal trading	12,964	52.3%	37,761	31,328	35,180	27,576	24,797	31,943	29,832	20,298	23,032	118,881	105,105	116,900	158,232	245,662
Interest	(1,892)	(24.1)%	5,944	6,558	7,266	7,831	7,836	8,149	6,616	7,394	9,746	29,491	31,905	25,067	8,985	6,605
Other	1,164	39.9%	4,081	2,305	2,242	2,176	2,917	1,389	1,052	771	2,063	9,640	5,275	5,562	9,334	9,977
	(5,480)	(2.7)%	200,144	212,316	210,713	202,070	205,624	202,850	189,843	144,809	145,694	830,723	683,196	792,853	1,303,074	1,312,228
Facilitation losses ⁽¹⁸⁾	(1,838)	(116.4)%	(259)	50	359	295	1,579	424	660	(952)	(1,458)	2,283	(1,326)	12,989	9,128	8,420

n.m.: not meaningful (percentages above 300% are indicated as n.m.)
p.p.: percentage points

Note A: Please find notes on Pages 19 & 20

Note B: Non-controlling interests is an after-tax allocation of profit which is deducted for the purposes of determining net income attributable to common shareholders.

Canaccord Genuity Capital Markets Canada
Condensed Statement of Operations ⁽³⁵⁾
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

	Q1/26 vs. Q1/25 Increase (decrease)		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
Revenue																
Canaccord Genuity Canada	5,648	11.3%	55,828	37,332	57,379	38,075	50,180	62,739	38,636	24,577	40,697	182,966	166,649	148,356	341,453	443,444
	5,648	11.3%	55,828	37,332	57,379	38,075	50,180	62,739	38,636	24,577	40,697	182,966	166,649	148,356	341,453	443,444
Expenses																
Compensation expense ⁽³³⁾	3,808	15.2%	28,919	23,922	27,387	20,546	25,111	37,282	17,530	16,391	16,543	96,966	87,746	96,256	168,942	224,429
Trading, settlement and technology	396	8.0%	5,333	5,239	6,895	4,888	4,937	6,574	5,733	5,195	7,634	21,959	25,136	32,047	32,872	30,714
Premise and equipment ^{(43) (45)}	(144)	(9.1)%	1,439	1,389	1,509	1,557	1,583	1,313	1,417	1,415	1,417	6,038	5,562	5,175	4,261	3,890
Interest	(845)	(23.7)%	2,713	2,396	3,226	3,958	3,558	2,195	2,537	2,745	3,545	13,138	11,022	10,015	1,545	1,543
General and administrative	1,943	43.5%	6,412	6,066	3,340	3,615	4,469	3,799	4,815	3,527	5,676	17,490	17,817	15,672	14,072	11,535
Amortization	59	14.8%	458	470	666	415	399	(166)	535	464	440	1,950	1,273	1,274	549	280
Development costs	-	-	-	(7)	1	40	-	-	-	40	-	34	40	220	60	(393)
Total non-compensation expenses	1,409	9.4%	16,355	15,553	15,637	14,473	14,946	13,715	15,037	13,386	18,712	60,609	60,850	64,403	53,359	47,569
Total expenses	5,217	13.0%	45,274	39,475	43,024	35,019	40,057	50,997	32,567	29,777	35,255	157,575	148,596	160,659	222,301	271,998
Income (loss) before intersegment allocations and income taxes	431	4.3%	10,554	(2,143)	14,355	3,056	10,123	11,742	6,069	(5,200)	5,442	25,391	18,053	(12,303)	119,152	171,446
Intersegment allocations ⁽⁴⁵⁾	86	2.2%	4,010	3,148	3,316	3,212	3,924	3,683	2,993	2,987	2,913	13,600	12,576	15,717	14,526	12,449
Income (loss) before income taxes	345	5.6%	6,544	(5,291)	11,039	(156)	6,199	8,059	3,076	(8,187)	2,529	11,791	5,477	(28,020)	104,626	158,997
Total compensation exp. as % of revenue ⁽¹¹⁾	1.8 p.p.		51.8%	64.1%	47.7%	54.0%	50.0%	59.4%	45.4%	66.7%	40.6%	53.0%	52.7%	64.9%	49.5%	50.6%
Non-compensation exp. as % of revenue	(0.5) p.p.		29.3%	41.7%	27.3%	38.0%	29.8%	21.9%	38.9%	54.5%	46.0%	33.1%	36.5%	43.4%	15.6%	10.7%
Total expenses as % of revenue	1.3 p.p.		81.1%	105.7%	75.0%	92.0%	79.8%	81.3%	84.3%	121.2%	86.6%	86.1%	89.2%	108.3%	65.1%	61.3%
Pre-tax and intersegment allocation profit margin	(1.3) p.p.		18.9%	(5.7)%	25.0%	8.0%	20.2%	18.7%	15.7%	(21.2)%	13.4%	13.9%	10.8%	(8.3)%	34.9%	38.7%
Pre-tax profit margin	(0.6) p.p.		11.7%	(14.2)%	19.2%	(0.4)%	12.4%	12.8%	8.0%	(33.3)%	6.2%	6.4%	3.3%	(18.9)%	30.6%	35.9%
Number of employees ⁽⁴⁰⁾⁽⁴²⁾	(7)	(4.1)%	163	169	172	172	170	173	173	177	219	169	173	230	235	233

Condensed financial information in accordance with IFRS

	Q1/26 vs. Q1/25 Increase (decrease)		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
(in thousands of dollars) ⁽¹⁾																
Revenue	5,648	11.3%	55,828	37,332	57,379	38,075	50,180	62,739	38,636	24,577	40,697	182,966	166,649	148,356	341,453	443,444
Compensation expense	3,808	15.2%	28,919	23,922	27,387	20,546	25,111	37,282	17,530	16,391	16,543	96,966	87,746	96,256	168,942	224,429
Non-compensation expense	1,409	9.4%	16,355	15,553	16,637	14,473	14,946	13,715	15,037	20,823	18,712	61,609	68,287	167,154	53,735	54,765
Total expenses	5,217	13.0%	45,274	39,475	44,024	35,019	40,057	50,997	32,567	37,214	35,255	158,575	156,033	263,410	222,677	279,194
Intersegment Allocations	86	2.2%	4,010	3,148	3,316	3,212	3,924	3,683	2,993	2,987	2,913	13,600	12,576	15,717	14,526	12,449
Income (loss) before income taxes	345	5.6%	6,544	(5,291)	10,039	(156)	6,199	8,059	3,076	(15,624)	2,529	10,791	(1,960)	(130,771)	104,250	151,801
Total compensation exp. as % of revenue ⁽¹¹⁾	1.8 p.p.		51.8%	64.1%	47.7%	54.0%	50.0%	59.4%	45.4%	66.7%	40.6%	53.0%	52.7%	64.9%	49.5%	50.6%
Non-compensation exp. as % of revenue	(0.5) p.p.		29.3%	41.7%	29.0%	38.0%	29.8%	21.9%	38.9%	84.7%	46.0%	33.7%	41.0%	112.7%	15.7%	12.3%
Total expenses as % of revenue	1.3 p.p.		81.1%	105.7%	76.7%	92.0%	79.8%	81.3%	84.3%	151.4%	86.6%	86.7%	93.6%	177.6%	65.2%	63.0%
Pre-tax profit margin	(0.6) p.p.		11.7%	(14.2)%	17.5%	(0.4)%	12.4%	12.8%	8.0%	(63.6)%	6.2%	5.9%	(1.2)%	(88.1)%	30.5%	34.2%

Supplementary Revenue Breakdown

	Q1/26 vs. Q1/25 Increase (decrease)		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
Commissions and fees	327	4.7%	7,286	7,107	6,791	6,362	6,959	8,270	7,818	10,594	11,559	27,219	38,241	25,280	45,844	65,820
Investment banking	3,110	13.5%	26,199	12,746	18,801	14,394	23,089	13,210	14,121	6,329	6,894	69,030	40,554	40,056	169,218	276,795
Advisory fees	4,095	36.1%	15,433	10,249	22,976	9,144	11,338	32,616	10,694	1,504	9,667	53,707	54,481	52,528	104,985	63,438
Principal trading	(135)	(14.4)%	801	967	1,872	778	936	1,657	279	(567)	4,257	4,553	5,626	5,182	6,145	23,110
Interest	(1,856)	(29.0)%	4,545	4,628	5,355	6,229	6,401	6,280	5,160	6,411	7,978	22,613	25,829	22,249	8,541	6,471
Other	107	7.3%	1,564	1,635	1,584	1,168	1,457	706	564	306	342	5,844	1,918	3,061	6,720	7,810
	5,648	11.3%	55,828	37,332	57,379	38,075	50,180	62,739	38,636	24,577	40,697	182,966	166,649	148,356	341,453	443,444
Facilitation losses (gains) ⁽¹⁸⁾	(1,543)	(143.1)%	(465)	(291)	109	(37)	1,078	385	704	(197)	(346)	859	546	17,943	11,780	7,269

n.m.: not meaningful (percentages above 300% are indicated as n.m.)
p.p.: percentage points

Note: Please find notes on Pages 19 & 20

Canaccord Genuity Capital Markets US
Condensed Statement of Operations
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

Revenue

Canaccord Genuity US

Expenses

Compensation expense ⁽³³⁾	(2,315)	(3.6)%
Trading, settlement and technology	325	2.0%
Premise and equipment ⁽⁴³⁾	519	12.5%
Interest	1,232	56.9%
General and administrative	(1,015)	(9.3)%
Amortization	264	37.8%
Development costs	427	n.m.
Total non-compensation expenses	1,752	5.1%
Total expenses	(563)	(0.6)%
Income (loss) before intersegment allocations and income taxes	(1,844)	n.m.
Intersegment allocations	13	1.4%
Income (loss) before income taxes	(1,857)	(126.2)%

Total compensation exp. as % of revenue ⁽¹¹⁾
Non-compensation exp. as % of revenue
Total expenses as % of revenue
Pre-tax and intersegment allocation profit margin
Pre-tax profit margin

Number of employees

Condensed financial information in accordance with IFRS

(in thousands of dollars) ⁽¹⁾

Revenue	(2,407)	(2.5)%
Compensation expense	(2,315)	(3.6)%
Non-compensation expense	(3,643)	(9.2)%
Total expenses	(5,958)	(5.7)%
Intersegment allocations	13	1.4%
Income (loss) before income taxes	3,538	53.6%

Total compensation exp. as % of revenue ⁽¹¹⁾
Non-compensation exp. as % of revenue
Total expenses as % of revenue
Pre-tax profit margin

Supplementary Revenue Breakdown

Commissions and fees	1,494	8.5%
Investment banking	5,652	44.8%
Advisory fees	(23,018)	(51.5)%
Principal trading	12,046	57.0%
Interest	364	67.7%
Other	1,055	72.5%

Facilitation losses (gains) ⁽¹⁸⁾

n.m.: not meaningful (percentages above 300% are indicated as n.m.)
p.p.: percentage points

Note: Please find notes on Pages 19 & 20

Q1/26 vs. Q1/25	
Increase (decrease)	
(2,407)	(2.5)%
(2,407)	(2.5)%
(2,315)	(3.6)%
325	2.0%
519	12.5%
1,232	56.9%
(1,015)	(9.3)%
264	37.8%
427	n.m.
1,752	5.1%
(563)	(0.6)%
(1,844)	n.m.
13	1.4%
(1,857)	(126.2)%

Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
95,680	119,624	99,012	110,152	98,087	88,604	98,720	81,988	73,460
95,680	119,624	99,012	110,152	98,087	88,604	98,720	81,988	73,460
61,727	80,582	58,154	68,638	64,042	69,804	62,601	51,623	47,335
16,984	15,580	18,890	15,890	16,659	17,068	16,679	15,876	15,293
4,684	5,214	5,383	4,110	4,165	4,333	4,381	4,649	4,048
3,399	1,810	3,603	1,961	2,167	1,478	1,361	1,109	1,804
9,909	10,931	12,771	10,014	10,924	4,527	8,074	8,140	10,921
962	950	945	745	698	772	498	498	493
427	66	118	315	-	457	191	147	277
36,365	34,551	41,710	33,035	34,613	28,635	31,184	30,419	32,836
98,092	115,133	99,864	101,673	98,655	98,439	93,785	82,042	80,171
(2,412)	4,491	(852)	8,479	(568)	(9,835)	4,935	(54)	(6,711)
916	1,317	908	937	903	905	911	907	905
(3,328)	3,174	(1,760)	7,542	(1,471)	(10,740)	4,024	(961)	(7,616)

64.5% 67.4% 58.7% 62.3% 65.3% 78.8% 63.4% 63.0% 64.4%
38.0% 28.9% 42.1% 30.0% 35.3% 32.3% 31.6% 37.1% 44.7%
102.5% 96.2% 100.9% 92.3% 100.6% 111.1% 95.0% 100.1% 109.1%
(2.5)% 3.8% (0.9)% 7.7% (0.6)% (11.1)% 5.0% (0.1)% (9.1)%
(3.5)% 2.7% (1.8)% 6.8% (1.5)% (12.1)% 4.1% (1.2)% (10.4)%

353 363 369 371 366 391 390 384 391

Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
95,680	119,624	99,012	110,152	98,087	88,604	98,720	81,988	73,460
61,727	80,582	58,154	68,638	64,042	69,804	62,601	51,623	47,335
36,105	37,878	62,279	35,259	39,748	31,056	31,634	17,925	33,280
97,832	118,460	120,433	103,897	103,790	100,860	94,235	69,548	80,615
916	1,317	908	937	903	905	911	907	905
(3,068)	(153)	(22,329)	5,318	(6,606)	(13,161)	3,574	11,533	(8,060)

64.5% 67.4% 58.7% 62.3% 65.3% 78.8% 63.4% 63.0% 64.4%
37.7% 31.7% 62.9% 32.0% 40.5% 35.1% 32.0% 21.9% 45.3%
102.2% 99.0% 121.6% 94.3% 105.8% 113.8% 95.5% 84.8% 109.7%
(3.2)% (0.1)% (22.6)% 4.8% (6.7)% (14.9)% 3.6% 14.1% (11.0)%

Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
19,156	20,447	18,205	15,751	17,662	21,042	20,887	20,169	20,572
18,256	14,551	16,717	12,082	12,604	13,765	5,671	4,903	8,123
21,660	54,825	31,377	56,288	44,678	24,244	43,366	37,453	25,080
33,196	27,487	31,406	24,233	21,150	27,998	27,657	18,517	17,155
902	1,155	1,020	708	538	900	628	383	861
2,510	1,159	287	1,090	1,455	655	511	563	1,669
95,680	119,624	99,012	110,152	98,087	88,604	98,720	81,988	73,460
146	234	183	283	380	(95)	(146)	(854)	(1,206)

FY25	FY24	FY23	FY22	FY21
426,875	342,772	482,750	667,176	590,534
426,875	342,772	482,750	667,176	590,534
271,416	231,363	296,074	385,975	335,907
67,019	64,916	71,814	74,082	94,610
18,872	17,411	15,306	13,379	14,372
9,541	5,752	4,866	7,687	6,264
44,640	31,662	44,915	22,402	14,548
3,338	2,261	2,105	1,814	1,678
499	1,072	1,146	899	5,206
143,909	123,074	140,152	120,263	136,678
415,325	354,437	436,226	506,238	472,585
11,550	(11,665)	46,524	160,938	117,949
4,065	3,628	3,467	3,248	4,392
7,485	(15,293)	43,057	157,690	113,557

63.6% 67.5% 61.3% 57.9% 56.9%
33.7% 35.9% 29.0% 18.0% 23.1%
97.3% 103.4% 90.4% 75.9% 80.0%
2.7% (3.4)% 9.6% 24.1% 20.0%
1.8% (4.5)% 8.9% 23.6% 19.2%

363 391 394 378 319

FY25	FY24	FY23	FY22	FY21
426,875	342,772	482,750	667,176	590,534
271,416	231,363	296,074	385,975	335,907
175,164	113,895	131,153	122,631	137,096
446,580	345,258	427,227	508,606	473,003
4,065	3,628	3,467	3,248	4,392
(23,770)	(6,114)	52,056	155,322	113,139

63.6% 67.5% 61.3% 57.9% 56.9%
41.0% 33.2% 27.2% 18.4% 23.2%
104.6% 100.7% 88.5% 76.2% 80.1%
(5.6)% (1.8)% 10.8% 23.3% 19.2%

FY25	FY24	FY23	FY22	FY21
72,065	82,670	98,397	93,494	109,009
55,954	32,462	24,385	110,030	169,796
187,168	130,143	250,945	316,971	99,439
104,276	91,327	104,168	144,142	209,957
3,421	2,772	2,259	418	63
3,991	3,398	2,596	2,121	2,270
426,875	342,772	482,750	667,176	590,534
1,080	(2,301)	(5,615)	(3,065)	1,855

Canaccord Genuity Capital Markets UK& Europe
Condensed Statement of Operations ⁽²⁸⁾⁽⁴¹⁾
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) (1)

	Q1/26 vs. Q1/25	
	Increase (decrease)	
Revenue		
Canaccord Genuity UK and Europe	(4,921)	(20.2)%
Canaccord Genuity Dubai	-	-
	(4,921)	(20.2)%
Expenses		
Compensation expense ⁽³³⁾	(1,850)	(12.7)%
Trading, settlement and technology	(189)	(3.7)%
Premise and equipment ⁽⁴³⁾	174	12.7%
Interest	235	n.m.
General and administrative	(55)	(2.7)%
Amortization	(105)	(30.1)%
Development costs	-	-
Total non-compensation expenses	60	0.7%
Total expenses	(1,790)	(7.7)%
Income (loss) before intersegment allocations and income taxes	(3,131)	n.m.
Intersegment allocations	26	7.5%
Income (loss) before income taxes	(3,157)	n.m.

Total compensation exp. as % of revenue ⁽¹¹⁾	5.7 p.p.	
Non-compensation exp. as % of revenue	9.5 p.p.	
Total expenses as % of revenue	15.2 p.p.	
Pre-tax and intersegment allocation profit margin	(15.2) p.p.	
Pre-tax profit margin	(15.6) p.p.	
Number of employees	1	0.6%

Condensed financial information in accordance with IFRS

(in thousands of dollars) (1)

	Q1/26 vs. Q1/25	
	Increase (decrease)	
Revenue	(4,921)	(20.2)%
Compensation expense	(1,850)	(12.7)%
Non-compensation expense	44	0.5%
Total expenses	(1,806)	(7.6)%
Intersegment allocations	26	7.5%
Income (loss) before income taxes	(3,141)	n.m.

Total compensation exp. as % of revenue ⁽¹¹⁾	5.7 p.p.
Non-compensation exp. as % of revenue	9.6 p.p.
Total expenses as % of revenue	15.3 p.p.
Pre-tax profit margin	(15.8) p.p.

Supplementary Revenue Breakdown

	Q1/26 vs. Q1/25	
	Increase (decrease)	
Commissions and fees	(525)	(5.8)%
Investment banking	(850)	(53.4)%
Advisory fees	(4,424)	(41.2)%
Principal trading	1,053	38.8%
Interest	(163)	(74.8)%
Other	(12)	n.m.
	(4,921)	(20.2)%
Facilitation losses (gains) ⁽¹⁸⁾	(61)	(50.4)%

Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
19,410	37,348	28,467	31,415	24,331	23,631	31,328	17,137	13,330
-	-	-	-	-	-	-	-	-
19,410	37,348	28,467	31,415	24,331	23,631	31,328	17,137	13,330
12,722	22,898	18,517	19,930	14,572	14,986	19,166	10,944	11,319
4,859	5,123	4,919	4,642	5,048	4,752	4,064	3,866	4,503
1,541	1,791	1,321	1,037	1,367	2,019	1,396	1,445	1,385
219	420	(15)	11	(16)	14	(9)	(27)	23
2,018	2,661	2,188	2,675	2,073	2,369	1,920	1,897	1,571
244	230	202	469	349	335	330	329	319
-	-	-	-	-	-	-	-	-
8,881	10,225	8,615	8,834	8,821	9,489	7,701	7,510	7,801
21,603	33,123	27,132	28,764	23,393	24,475	26,867	18,454	19,120
(2,193)	4,225	1,335	2,651	938	(844)	4,461	(1,317)	(5,790)
371	450	348	309	345	346	346	347	344
(2,564)	3,775	987	2,342	593	(1,190)	4,115	(1,664)	(6,134)

65.5%	61.3%	65.0%	63.4%	59.9%	63.4%	61.2%	63.9%	84.9%
45.8%	27.4%	30.3%	28.1%	36.3%	40.2%	24.6%	43.8%	58.5%
111.3%	88.7%	95.3%	91.6%	96.1%	103.6%	85.8%	107.7%	143.4%
(11.3)%	11.3%	4.7%	8.4%	3.9%	(3.6)%	14.2%	(7.7)%	(43.4)%
(13.2)%	10.1%	3.5%	7.5%	2.4%	(5.0)%	13.1%	(9.7)%	(46.0)%
165	166	162	159	164	166	164	169	167

FY25	FY24	FY23	FY22	FY21
121,561	85,426	88,907	119,918	93,469
-	-	7,398	437	2,066
121,561	85,426	96,275	120,355	95,535
75,917	56,415	57,917	78,963	63,467
19,732	17,185	14,637	13,653	14,135
5,516	6,245	5,401	6,560	6,887
400	1	639	(147)	664
9,597	7,757	7,012	6,294	4,817
1,250	1,313	1,287	1,845	1,371
-	-	(6)	-	-
36,495	32,501	28,970	28,205	27,874
112,412	88,916	86,887	107,168	91,341
9,149	(3,490)	9,388	13,187	4,194
1,452	1,383	1,495	1,484	1,027
7,697	(4,873)	7,893	11,703	3,167

62.5%	66.0%	60.2%	65.6%	66.4%
30.0%	38.0%	30.1%	23.4%	29.2%
92.5%	104.1%	90.2%	89.0%	95.6%
7.5%	(4.1)%	9.8%	11.0%	4.4%
6.3%	(5.7)%	8.2%	9.7%	3.3%
166	166	180	143	131

Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
19,410	37,348	28,467	31,415	24,331	23,631	31,328	17,137	13,330
12,722	22,898	18,517	19,930	14,572	14,986	19,166	10,944	11,319
9,083	10,371	8,811	8,754	9,039	18,066	8,062	7,744	8,280
21,805	33,269	27,328	28,684	23,611	33,052	27,228	18,688	19,599
371	450	348	309	345	346	346	347	344
(2,766)	3,629	791	2,422	375	(9,767)	3,754	(1,898)	(6,613)

65.5%	61.3%	65.0%	63.4%	59.9%	63.4%	61.2%	63.9%	84.9%
46.8%	27.8%	31.0%	27.9%	37.2%	76.5%	25.7%	45.2%	62.1%
112.3%	89.1%	96.0%	91.3%	97.0%	139.9%	86.9%	109.1%	147.0%
(14.3)%	9.7%	2.8%	7.7%	1.5%	(41.3)%	12.0%	(11.1)%	(49.6)%

FY25	FY24	FY23	FY22	FY21
121,561	85,426	96,275	120,355	95,535
75,917	56,415	57,917	78,963	63,467
36,975	42,152	31,619	28,205	27,874
112,892	98,567	89,536	107,168	91,341
1,452	1,383	1,495	1,484	1,027
7,217	(14,524)	5,244	11,703	3,167

62.5%	66.0%	60.2%	65.6%	66.4%
30.4%	49.3%	32.8%	23.4%	29.2%
92.9%	115.4%	93.0%	89.0%	95.6%
5.9%	(17.0)%	5.4%	9.7%	3.3%

n.m.: not meaningful (percentages above 300% are indicated as n.m.)
p.p.: percentage points

Note: Please find notes on Pages 19 & 20

Canaccord Genuity Capital Markets Australia
Condensed Statement of Operations ⁽²⁰⁾⁽²¹⁾⁽²⁷⁾⁽³⁵⁾
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) (1)

	Q1/26 vs. Q1/25 Increase (decrease)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
Revenue															
Canaccord Genuity	(3,800) (11.5)%	29,226	18,012	25,855	22,428	33,026	27,876	21,159	21,107	18,207	99,321	88,349	65,472	174,090	182,715
	(3,800) (11.5)%	29,226	18,012	25,855	22,428	33,026	27,876	21,159	21,107	18,207	99,321	88,349	65,472	174,090	182,715
Expenses															
Compensation expense ⁽³³⁾	(1,732) (8.5)%	18,732	12,544	16,117	12,078	20,464	16,726	12,042	11,978	10,009	61,203	50,755	38,576	107,906	119,194
Trading, settlement and technology	240 15.0%	1,836	2,153	1,895	1,896	1,596	1,499	1,436	1,501	1,480	7,540	5,916	5,662	4,847	4,412
Premise and equipment ⁽⁴³⁾	167 21.8%	933	1,090	912	763	766	687	713	699	717	3,531	2,816	2,516	3,183	2,524
Interest	90 n.m.	118	117	165	115	28	10	26	8	25	425	69	608	77	50
General and administrative	22 1.0%	2,152	2,087	1,797	1,914	2,130	1,412	1,058	2,094	1,991	7,928	6,555	8,255	5,996	5,389
Amortization	202 113.5%	380	239	239	228	178	214	216	193	192	884	815	981	733	497
Development costs	38 n.m.	50	114	65	88	12	7	62	12	9	279	90	48	43	1,042
Total non-compensation expenses	759 16.1%	5,469	5,800	5,073	5,004	4,710	3,829	3,511	4,507	4,414	20,587	16,261	18,070	14,879	13,914
Total expenses	(973) (3.9)%	24,201	18,344	21,190	17,082	25,174	20,555	15,553	16,485	14,423	81,790	67,016	56,646	122,785	133,108
Income (loss) before intersegment allocations and income taxes	(2,827) (36.0)%	5,025	(332)	4,665	5,346	7,852	7,321	5,606	4,622	3,784	17,531	21,333	8,826	51,305	49,607
Intersegment allocations	- -	141	311	141	140	141	141	140	140	205	733	626	972	749	395
Income (loss) before income taxes	(2,827) (36.7)%	4,884	(643)	4,524	5,206	7,711	7,180	5,466	4,482	3,579	16,798	20,707	7,854	50,556	49,212
Non-controlling interests ⁽²⁰⁾⁽³⁸⁾ - see note B below	(69,300) n.m.	1,098	(323)	1,088	1,060	1,791	1,631	1,133	980	818	3,616	4,562	2,688	6,581	5,301
Total compensation exp. as % of revenue ⁽¹¹⁾	2.1 p.p.	64.1%	69.6%	62.3%	53.9%	62.0%	60.0%	56.9%	56.7%	55.0%	61.6%	57.4%	58.9%	62.0%	65.2%
Non-compensation exp. as % of revenue	4.5 p.p.	18.7%	32.2%	19.6%	22.3%	14.3%	13.7%	16.6%	21.4%	24.2%	20.7%	18.4%	27.6%	8.5%	7.6%
Total expenses as % of revenue	6.6 p.p.	82.8%	101.8%	82.0%	76.2%	76.2%	73.7%	73.5%	78.1%	79.2%	82.3%	75.9%	86.5%	70.5%	72.9%
Pre-tax and intersegment allocation profit margin	(6.6) p.p.	17.2%	(1.8)%	18.0%	23.8%	23.8%	26.3%	26.5%	21.9%	20.8%	17.7%	24.1%	13.5%	29.5%	27.1%
Pre-tax profit margin	(6.6) p.p.	16.7%	(3.6)%	17.5%	23.2%	23.3%	25.8%	25.8%	21.2%	19.7%	16.9%	23.4%	12.0%	29.0%	26.9%
Number of employees	9 10.3%	96	99	99	99	87	89	93	92	90	99	89	86	91	84

Condensed financial information in accordance with IFRS

	Q1/26 vs. Q1/25 Increase (decrease)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
(in thousands of dollars) (1)															
Revenue	(3,800) (11.5)%	29,226	18,012	25,855	22,428	33,026	27,876	21,159	21,107	18,207	99,321	88,349	65,472	174,090	182,715
Compensation expense	(1,732) (8.5)%	18,732	12,544	16,117	12,078	20,464	16,726	12,042	11,978	10,009	61,203	50,755	38,576	107,906	119,194
Non-compensation expense	759 16.1%	5,469	5,800	5,073	5,004	4,710	3,829	3,511	4,507	4,414	20,587	16,261	18,070	14,879	13,914
Total expenses	(973) (3.9)%	24,201	18,344	21,190	17,082	25,174	20,555	15,553	16,485	14,423	81,790	67,016	56,646	122,785	133,108
Intersegment allocations	- -	141	311	141	140	141	141	140	140	205	733	626	972	749	395
Income (loss) before income taxes	(2,827) (36.7)%	4,884	(643)	4,524	5,206	7,711	7,180	5,466	4,482	3,579	16,798	20,707	7,854	50,556	49,212
Non-controlling interests ⁽²⁰⁾⁽³⁸⁾ - see note B below	(693) (38.7)%	1,098	(323)	1,088	1,060	1,791	1,631	1,133	980	818	3,616	4,562	2,688	6,581	5,301
Total compensation exp. as % of revenue ⁽¹¹⁾	2.1 p.p.	64.1%	69.6%	62.3%	53.9%	62.0%	60.0%	56.9%	56.7%	55.0%	61.6%	57.4%	58.9%	62.0%	65.2%
Non-compensation exp. as % of revenue	4.5 p.p.	18.7%	32.2%	19.6%	22.3%	14.3%	13.7%	16.6%	21.4%	24.2%	20.7%	18.4%	27.6%	8.5%	7.6%
Total expenses as % of revenue	6.6 p.p.	82.8%	101.8%	82.0%	76.2%	76.2%	73.7%	73.5%	78.1%	79.2%	82.3%	75.9%	86.5%	70.5%	72.9%
Pre-tax profit margin	(6.6) p.p.	16.7%	(3.6)%	17.5%	23.2%	23.3%	25.8%	25.8%	21.2%	19.7%	16.9%	23.4%	12.0%	29.0%	26.9%

Supplementary Revenue Breakdown

	Q1/26 vs. Q1/25 Increase (decrease)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
Commissions and fees	1,765 41.0%	6,068	4,904	3,823	4,574	4,303	5,063	3,759	3,637	3,488	17,604	15,947	14,289	17,743	17,401
Investment banking	(10,552) (38.0)%	17,214	12,264	20,258	17,255	27,766	22,158	16,720	17,074	14,070	77,543	70,022	50,870	155,906	165,316
Advisory fees ⁽⁴⁶⁾	5,210 -	5,481	180	1,064	-	271	-	-	-	-	1,515	-	-	-	(3)
Principal trading	- -	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	(237) (34.9)%	442	658	704	583	679	645	652	389	643	2,624	2,329	291	5	29
Other	14 200.0%	21	6	6	16	7	10	28	7	6	35	51	22	436	(28)
	(3,800) (11.5)%	29,226	18,012	25,855	22,428	33,026	27,876	21,159	21,107	18,207	99,321	88,349	65,472	174,090	182,715

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points

Note A: Please find notes on Pages 19 & 20

Note B: Non-controlling interests is an after-tax allocation of profit which is deducted for the purposes of determining net income attributable to common shareholders.

Canaccord Genuity Wealth Management
Condensed Statement of Operations
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹¹⁾

	Q1/26 vs. Q1/25			Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)																
Revenue																	
Canada	4,660	5.3%		92,519	98,443	94,524	85,943	87,859	75,348	75,323	69,402	71,416	366,769	291,489	297,145	328,458	314,529
UK and Europe	18,245	17.0%		125,715	117,633	115,844	108,821	107,470	105,469	101,829	101,004	103,172	449,768	411,474	343,728	310,495	277,329
US	(589)	(27.2)%		1,574	1,960	1,841	2,022	2,163	2,226	1,712	1,411	1,198	7,986	6,547	5,019	6,821	9,512
Australia	4,050	25.2%		23,081	20,870	21,237	19,719	18,431	17,035	16,178	15,409	15,239	80,257	63,861	62,412	74,633	62,249
	26,966	12.5%		242,889	238,906	233,446	216,505	215,923	200,078	195,042	187,226	191,025	904,780	773,371	708,304	720,407	663,619
Expenses																	
Compensation expense ⁽³³⁾	17,791	16.4%		126,413	121,568	117,381	108,717	108,622	99,794	93,821	91,712	93,164	456,288	378,491	376,127	412,320	385,113
Trading, settlement and technology	3,136	19.5%		19,198	17,807	17,535	16,501	16,062	16,380	17,039	16,359	16,703	67,905	66,481	61,889	56,536	55,225
Premise and equipment ^{(43) (45)}	1,189	18.6%		7,583	6,682	6,830	6,064	6,394	4,278	4,879	5,184	5,228	25,970	19,569	19,337	15,391	15,269
Interest	994	5.4%		19,532	18,531	20,314	19,668	18,538	17,004	16,601	17,024	15,816	77,051	66,445	30,690	7,329	4,020
General and administrative	(119)	(1.0)%		11,563	14,916	16,524	9,828	11,682	11,278	10,870	9,581	12,771	52,950	44,500	42,662	35,439	32,216
Amortization	431	24.6%		2,185	2,429	2,485	2,260	1,754	1,432	2,159	2,019	2,079	8,928	7,689	7,262	5,563	5,803
Development costs	(3,806)	(31.8)%		8,179	8,798	9,012	7,821	11,985	8,605	5,841	6,917	4,600	37,616	25,963	21,319	16,648	13,410
Total non-compensation expenses	1,825	2.7%		68,240	69,163	72,700	62,142	66,415	58,977	57,389	57,084	57,197	270,420	230,647	183,159	136,906	125,943
Total expenses	19,616	11.2%		194,653	190,731	190,081	170,859	175,037	158,771	151,210	148,796	150,361	726,708	609,138	559,286	549,226	511,056
Income before intersegment allocations and income taxes	7,350	18.0%		48,236	48,175	43,365	45,646	40,886	41,307	43,832	38,430	40,664	178,072	164,233	149,018	171,181	152,563
Intersegment allocations ⁽⁴⁵⁾	(188)	(2.5)%		7,425	6,882	7,110	7,469	7,613	7,308	5,992	5,743	4,706	29,074	23,749	23,293	22,670	17,288
Income (loss) before income taxes	7,538	22.7%		40,811	41,293	36,255	38,177	33,273	33,999	37,840	32,687	35,958	148,998	140,484	125,725	148,511	135,275
Non-controlling interests ⁽³⁸⁾ - see note B below	1,169	15.7%		8,604	8,060	8,195	7,707	7,435	8,705	8,552	7,378	8,185	31,397	32,820	27,247	15,409	726
Total compensation exp. as % of revenue ⁽¹¹⁾	1.7 p.p.			52.0%	50.9%	50.3%	50.2%	50.3%	49.9%	48.1%	49.0%	48.8%	50.4%	48.9%	53.1%	57.2%	58.0%
Non-compensation exp. as % of revenue	(2.7) p.p.			28.1%	28.9%	31.1%	28.7%	30.8%	29.5%	29.4%	30.5%	29.9%	29.9%	29.8%	25.9%	19.0%	19.0%
Total expenses as % of revenue	(0.9) p.p.			80.1%	79.8%	81.4%	78.9%	81.1%	79.4%	77.5%	79.5%	78.7%	80.3%	78.8%	79.0%	76.2%	77.0%
Pre-tax and intersegment allocation profit margin	0.9 p.p.			19.9%	20.2%	18.6%	21.1%	18.9%	20.6%	22.5%	20.5%	21.3%	19.7%	21.2%	21.0%	23.8%	23.0%
Pre-tax profit margin	1.4 p.p.			16.8%	17.3%	15.5%	17.6%	15.4%	17.0%	19.4%	17.5%	18.8%	16.5%	18.2%	17.8%	20.6%	20.4%
Total AUA - Canada, AUM - UK & Europe and Australia ⁽³⁷⁾	19,454	18.4%		125,286	120,412	114,969	110,417	105,832	103,922	99,207	93,339	97,260	120,412	103,922	96,227	96,063	88,766
Number of employees	146	9.5%		1,678	1,674	1,636	1,589	1,532	1,531	1,508	1,494	1,495	1,674	1,531	1,467	1,292	1,186
Number of Advisory Teams in Canada ⁽¹⁵⁾				143	142	145	144	142	145	146	147	147	142	145	145	146	145
Investment professionals and fund managers in UK and Europe ⁽²²⁾	41	15.9%		299	297	276	261	258	257	257	256	257	297	257	252	220	202
Number of advisors in Australia	3	2.4%		127	129	126	126	124	120	116	116	121	129	120	119	115	110

Condensed financial information in accordance with IFRS

(in thousands of dollars) ⁽¹⁾

	Q1/26 vs. Q1/25			Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)																
Revenue	26,966	12.5%		242,889	238,906	233,446	216,505	215,923	200,078	195,042	187,226	191,025	904,780	773,371	708,304	720,407	663,619
Compensation expense	17,791	16.4%		126,413	121,568	117,381	108,717	108,622	99,794	93,821	91,712	93,164	456,288	378,491	376,127	412,320	385,113
Non-compensation expense	13,090	17.7%		86,870	85,166	82,253	73,945	73,780	65,679	63,820	64,547	64,124	315,144	258,170	215,462	164,408	144,363
Total expenses	30,881	16.9%		213,283	206,734	199,634	182,662	182,402	165,473	157,641	156,259	157,288	771,432	636,661	591,589	576,728	529,476
Intersegment allocations	(188)	(2.5)%		7,425	6,882	7,110	7,469	7,613	7,308	5,992	5,743	4,706	29,074	23,749	23,293	22,670	17,288
Income (loss) before income taxes	(3,727)	(14.4)%		22,181	25,290	26,702	26,374	25,908	27,297	31,409	25,224	29,031	104,274	112,961	93,422	121,009	116,855
Non-controlling interests ⁽³⁸⁾ - see note B below	437	4.5%		10,116	9,494	9,848	10,013	9,679	9,783	9,674	9,476	9,450	39,034	38,383	32,674	18,098	715
Total compensation exp. as % of revenue ⁽¹¹⁾	1.7 p.p.			52.0%	50.9%	50.3%	50.2%	50.3%	49.9%	48.1%	49.0%	48.8%	50.4%	48.9%	53.1%	57.2%	58.0%
Non-compensation exp. as % of revenue	1.6 p.p.			35.8%	35.6%	35.2%	34.2%	34.2%	32.8%	32.7%	34.5%	33.6%	34.8%	33.4%	30.4%	22.8%	21.8%
Total expenses as % of revenue	3.3 p.p.			87.8%	86.5%	85.5%	84.4%	84.5%	82.7%	80.8%	83.5%	82.3%	85.3%	82.3%	83.5%	80.1%	79.8%
Pre-tax profit margin	(2.9) p.p.			9.1%	10.6%	11.4%	12.2%	12.0%	13.6%	16.1%	13.5%	15.2%	11.5%	14.6%	13.2%	16.8%	17.6%

Supplementary Revenue Breakdown

	Q1/26 vs. Q1/25			Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)																
Commissions and fees	29,444	17.9%		194,127	190,518	182,395	169,027	164,683	157,437	150,419	141,510	143,645	706,623	593,011	591,772	587,001	522,638
Investment banking	(801)	(8.1)%		9,066	7,936	9,658	5,239	9,867	6,476	6,593	4,584	7,443	32,700	25,096	34,356	98,607	117,462
Advisory fees	284	n.m.		289	197	69	274	5	128	148	109	365	545	750	2,005	4,478	3,572
Principal trading	(190)	(137.7)%		(52)	101	183	88	138	19	119	1	(86)	510	53	338	744	1,139
Interest	(2,564)	(6.4)%		37,474	37,926	40,043	40,817	40,038	35,268	36,672	39,141	38,737	158,824	149,818	76,593	21,580	13,808
Other	793	66.5%		1,985	2,228	1,098	1,060	1,192	760	1,091	1,881	921	5,578	4,643	3,240	7,997	5,000
	26,966	12.5%		242,889	238,906	233,446	216,505	215,923	200,078	195,042	187,226	191,025	904,780	773,371	708,304	720,407	663,619

n.m.: not meaningful (percentages above 300% are indicated as n.m.)
p.p.: percentage points

Note A: Please find notes on Pages 19 & 20

Note B: Non-controlling interests is an after-tax allocation of profit which is deducted for the purposes of determining net income attributable to common shareholders.

Canaccord Genuity Wealth Management North America
Condensed Statement of Operations
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾

See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

	Q1/26 vs. Q1/25		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)															
Revenue																
Canada	4,660	5.3%	92,519	98,443	94,524	85,943	87,859	75,348	75,323	69,402	71,416	366,769	291,489	297,145	328,458	314,529
US	(589)	(27.2)%	1,574	1,960	1,841	2,022	2,163	2,226	1,712	1,411	1,198	7,986	6,547	5,019	6,821	9,512
	4,071	4.5%	94,093	100,403	96,365	87,965	90,022	77,574	77,035	70,813	72,614	374,755	298,036	302,164	335,279	324,041
Expenses																
Compensation expense ⁽³³⁾	5,095	10.8%	52,475	54,903	51,204	45,968	47,380	44,046	40,007	37,403	37,704	199,455	159,160	168,001	198,197	193,934
Trading, settlement and technology	992	14.3%	7,942	7,079	7,645	7,275	6,950	6,820	7,411	7,345	7,475	28,949	29,051	27,851	26,136	24,078
Premise and equipment ^{(43) (45)}	148	4.7%	3,320	3,379	3,177	2,513	3,172	2,025	2,328	2,259	2,105	12,241	8,717	7,451	5,526	5,526
Interest	485	13.0%	4,230	4,468	4,447	5,407	3,745	2,495	1,512	1,041	1,764	18,067	6,812	3,149	2,040	970
General and administrative	(1,234)	(24.0)%	3,903	5,571	8,336	2,425	5,137	4,528	4,719	3,563	5,714	21,469	18,524	17,578	12,067	8,719
Amortization	171	23.6%	897	988	949	805	726	(458)	872	736	715	3,468	1,865	2,290	1,076	715
Development costs	(1,339)	(19.8)%	5,407	5,506	5,171	4,777	6,746	4,817	4,076	4,234	4,060	22,200	17,187	15,444	13,234	11,415
Total non-compensation expenses	(777)	(2.9)%	25,699	26,991	29,725	23,202	26,476	20,227	20,918	19,178	21,833	106,394	82,156	73,763	60,079	51,423
Total expenses	4,318	5.8%	78,174	81,894	80,929	69,170	73,856	64,273	60,925	56,581	59,537	305,849	241,316	241,764	258,276	245,357
Income before intersegment allocations and income taxes	(247)	(1.5)%	15,919	18,509	15,436	18,795	16,166	13,301	16,110	14,232	13,077	68,906	56,720	60,400	77,003	78,684
Intersegment allocations ⁽⁴⁵⁾	(187)	(2.7)%	6,722	5,778	6,408	6,761	6,909	6,608	5,286	5,043	4,065	25,856	21,002	20,926	20,659	16,065
Income (loss) before income taxes	(60)	(0.6)%	9,197	12,731	9,028	12,034	9,257	6,693	10,824	9,189	9,012	43,050	35,718	39,474	56,344	62,619
Total compensation exp. as % of revenue ⁽¹¹⁾	3.1 p.p.		55.8%	54.7%	53.1%	52.3%	52.6%	56.8%	51.9%	52.8%	51.9%	53.2%	53.4%	55.6%	59.1%	59.8%
Non-compensation exp. as % of revenue	(2.1) p.p.		27.3%	26.9%	30.8%	26.4%	29.4%	26.1%	27.2%	27.1%	30.1%	28.4%	27.6%	24.4%	17.9%	15.9%
Total expenses as % of revenue	1.0 p.p.		83.1%	81.6%	84.0%	78.6%	82.0%	82.9%	79.1%	79.9%	82.0%	81.6%	81.0%	80.0%	77.0%	75.7%
Pre-tax and intersegment allocation profit margin	(1.0) p.p.		16.9%	18.4%	16.0%	21.4%	18.0%	17.1%	20.9%	20.1%	18.0%	18.4%	19.0%	20.0%	23.0%	24.3%
Pre-tax profit margin	(0.5) p.p.		9.8%	12.7%	9.4%	13.7%	10.3%	8.6%	14.1%	13.0%	12.4%	11.5%	12.0%	13.1%	16.8%	19.3%
Assets under admin. (\$ millions) - Canada ⁽²⁾	6,486	16.9%	44,807	42,719	42,309	39,938	38,321	38,406	36,311	35,309	37,184	42,719	38,406	35,694	37,881	32,240
Number of employees	15	2.9%	541	543	552	544	526	536	532	526	523	543	536	499	489	454
Number of Advisory Teams in Canada ⁽¹⁵⁾	1	0.7%	143	142	145	144	142	145	146	147	147	142	145	145	146	145

Condensed financial information in accordance with IFRS

(in thousands of dollars) ⁽¹⁾

	Q1/26 vs. Q1/25		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)															
Revenue	4,071	4.5%	94,093	100,403	96,365	87,965	90,022	77,574	77,035	70,813	72,614	374,755	298,036	302,164	335,279	324,041
Compensation expense	5,095	10.8%	52,475	54,903	51,204	45,968	47,380	44,046	40,007	37,403	37,704	199,455	159,160	168,001	198,197	193,934
Non-compensation expense	(1,033)	(3.9)%	25,759	27,051	29,785	23,262	26,792	20,655	21,346	19,886	21,853	106,890	83,740	73,763	60,079	51,423
Total expenses	4,062	5.5%	78,234	81,954	80,989	69,230	74,172	64,701	61,353	57,289	59,557	306,345	242,900	241,764	258,276	245,357
Intersegment allocations	(187)	(2.7)%	6,722	5,778	6,408	6,761	6,909	6,608	5,286	5,043	4,065	25,856	21,002	20,926	20,659	16,065
Income (loss) before income taxes	196	2.2%	9,137	12,671	8,968	11,974	8,941	6,265	10,396	8,481	8,992	42,554	34,134	39,474	56,344	62,619
Total compensation exp. as % of revenue ⁽¹¹⁾	3.1 p.p.		55.8%	54.7%	53.1%	52.3%	52.6%	56.8%	51.9%	52.8%	51.9%	53.2%	53.4%	55.6%	59.1%	59.8%
Non-compensation exp. as % of revenue	(2.4) p.p.		27.4%	26.9%	30.9%	26.4%	29.8%	26.6%	27.7%	28.1%	30.1%	28.5%	28.1%	24.4%	17.9%	15.9%
Total expenses as % of revenue	0.8 p.p.		83.1%	81.6%	84.0%	78.7%	82.4%	83.4%	79.6%	80.9%	82.0%	81.7%	81.5%	80.0%	77.0%	75.7%
Pre-tax profit margin	(0.2) p.p.		9.7%	12.6%	9.3%	13.6%	9.9%	8.1%	13.5%	12.0%	12.4%	11.4%	11.5%	13.1%	16.8%	19.3%

Supplementary Revenue Breakdown

	Q1/26 vs. Q1/25		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)															
Commissions and fees	6,890	10.4%	72,852	77,417	73,646	65,645	65,962	60,323	58,786	54,542	53,701	282,670	227,352	228,359	227,456	198,456
Investment banking	(1,083)	(14.4)%	6,432	6,518	6,658	4,036	7,515	4,356	4,410	2,530	5,472	24,727	16,768	24,017	81,639	107,193
Advisory fees	284	n.m.	289	197	69	274	5	128	148	109	365	545	750	2,005	4,478	3,572
Principal trading	(190)	(137.7)%	(52)	101	183	88	138	19	119	1	(86)	510	53	338	744	1,139
Interest	(1,712)	(10.7)%	14,239	15,245	15,488	17,568	15,951	11,910	13,234	13,402	12,918	64,252	51,464	46,170	18,924	11,561
Other	(118)	(26.2)%	333	925	321	354	451	838	338	229	244	2,051	1,649	1,275	2,038	2,120
	4,071	4.5%	94,093	100,403	96,365	87,965	90,022	77,574	77,035	70,813	72,614	374,755	298,036	302,164	335,279	324,041

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points

Note: Please find notes on Pages 19 & 20

Canaccord Genuity Wealth Management UK & Crown Dependencies (CGWM UK)
Condensed Statement of Operations
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

	Q1/26 vs. Q1/25	
	Increase (decrease)	
Revenue		
UK and Europe	18,245	17.0%
	18,245	17.0%
Expenses		
Compensation expense ⁽³³⁾	9,091	18.6%
Trading, settlement and technology	1,868	24.3%
Premise and equipment ⁽⁴³⁾	929	38.1%
Interest	506	3.4%
General and administrative	1,110	20.5%
Amortization	150	16.3%
Development costs	(2,356)	(56.8)%
Total non-compensation expenses	2,207	6.2%
Total expenses	11,298	13.4%
Income before intersegment allocations and income taxes	6,947	29.8%
Intersegment allocations	(1)	(0.2)%
Income (loss) before income taxes	6,948	30.5%

Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
125,715	117,633	115,844	108,821	107,470	105,469	101,829	101,004	103,172
125,715	117,633	115,844	108,821	107,470	105,469	101,829	101,004	103,172
57,843	51,779	52,410	48,840	48,752	44,140	43,382	44,017	45,119
9,559	9,141	8,471	7,794	7,691	8,160	8,151	7,546	7,586
3,366	2,303	2,816	2,746	2,437	1,556	1,922	2,295	2,456
15,283	14,060	15,839	14,248	14,777	14,502	15,073	15,977	14,038
6,524	8,092	6,972	6,378	5,414	5,416	5,533	5,170	6,137
1,073	1,236	1,317	1,309	923	1,781	1,179	1,174	1,250
1,789	2,547	2,033	1,722	4,145	2,719	508	1,540	(631)
37,594	37,379	37,448	34,197	35,387	34,134	32,366	33,702	30,836
95,437	89,158	89,858	83,037	84,139	78,274	75,748	77,719	75,955
30,278	28,475	25,986	25,784	23,331	27,195	26,081	23,285	27,217
563	883	561	568	564	560	566	560	564
29,715	27,592	25,425	25,216	22,767	26,635	25,515	22,725	26,653

FY25	FY24	FY23	FY22	FY21
449,768	411,474	343,728	310,495	277,329
449,768	411,474	343,728	310,495	277,329
201,781	176,658	163,634	162,618	149,095
33,097	31,443	27,967	23,965	24,898
10,302	8,229	8,868	8,118	7,522
58,924	59,590	27,553	5,293	2,984
26,856	22,256	21,140	19,066	20,292
4,785	5,384	4,409	3,894	4,218
10,447	4,136	1,777	941	1,853
144,411	131,038	91,714	61,277	61,767
346,192	307,696	255,348	223,895	210,862
103,576	103,778	88,380	86,600	66,467
2,576	2,250	2,236	1,758	1,208
101,000	101,528	86,144	84,842	65,259

Non-controlling interests ⁽²⁰⁾⁽³⁸⁾ - see note B below

1,012 14.1%

8,179 7,855 7,797 7,506 7,167 8,587 8,231 7,190 8,116

30,766 32,145 27,015 14,386 -

Total compensation exp. as % of revenue ⁽¹¹⁾

0.6 p.p.

46.0% 44.0% 45.2% 44.9% 45.4% 41.9% 42.6% 43.6% 43.7%

44.9% 42.9% 47.6% 52.4% 53.8%

Non-compensation exp. as % of revenue

(3.0) p.p.

29.9% 31.8% 32.3% 31.4% 32.9% 32.4% 31.8% 33.4% 29.9%

32.1% 31.8% 26.7% 19.7% 22.3%

Total expenses as % of revenue

(2.4) p.p.

75.9% 75.8% 77.6% 76.3% 78.3% 74.2% 74.4% 76.9% 73.6%

77.0% 74.8% 74.3% 72.1% 76.0%

Pre-tax and intersegment allocation profit margin

2.4 p.p.

24.1% 24.2% 22.4% 23.7% 21.7% 25.8% 26.6% 23.1% 26.4%

23.0% 25.2% 25.7% 27.9% 24.0%

Pre-tax profit margin

2.5 p.p.

23.6% 23.5% 21.9% 23.2% 21.2% 25.3% 25.1% 22.5% 25.8%

22.5% 24.7% 25.1% 27.3% 23.5%

Assets under mgmt. (\$ millions) - UK and Crown Dependencies ⁽³⁾

10,691 17.6%

71,567 69,246 64,538 62,960 60,876 59,084 56,776 52,565 54,670

69,246 59,084 55,101 52,830 52,298

Assets under mgmt. (GBP millions) - UK and Crown Dependencies ⁽³⁾

3,091 8.8%

38,304 37,249 35,866 34,808 35,213 34,572 33,651 31,736 32,478

37,249 34,572 33,040 32,143 30,207

Number of employees

111 14.7%

867 862 830 787 756 751 741 731 733

862 751 737 581 528

Investment professionals and fund managers in UK and Crown Dependencies ⁽²²⁾

41 15.9%

299 297 276 261 258 257 257 256 257

297 257 252 220 202

Condensed financial information in accordance with IFRS

(in thousands of dollars) ⁽¹⁾

	Q1/26 vs. Q1/25	
	Increase (decrease)	
Revenue	18,245	17.0%
Compensation expense	9,091	18.6%
Non-compensation expense	13,729	32.4%
Total expenses	22,820	25.1%
Intersegment allocations	(1)	(0.2)%
Income (loss) before income taxes	(4,574)	(28.9)%

Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
125,715	117,633	115,844	108,821	107,470	105,469	101,829	101,004	103,172
57,843	51,779	52,410	48,840	48,752	44,140	43,382	44,017	45,119
56,050	53,187	46,824	45,843	42,321	40,313	38,256	40,345	37,628
113,893	104,966	99,234	94,683	91,073	84,453	81,638	84,362	82,747
563	883	561	568	564	560	566	560	564
11,259	11,784	16,049	13,570	15,833	20,456	19,625	16,082	19,861

FY25	FY24	FY23	FY22	FY21
449,768	411,474	343,728	310,495	277,329
201,781	176,658	163,634	162,618	149,095
188,175	156,542	123,554	88,305	79,701
389,956	333,200	287,188	250,923	228,796
2,576	2,250	2,236	1,758	1,208
57,236	76,024	54,304	57,814	47,325

Non-controlling interests ⁽²⁰⁾⁽³⁸⁾ - see note B below

280 3.0%

9,691 9,289 9,450 9,812 9,411 9,665 9,353 9,288 9,381

37,962 37,687 32,651 16,879 -

Total compensation exp. as % of revenue ⁽¹¹⁾

0.6 p.p.

46.0% 44.0% 45.2% 44.9% 45.4% 41.9% 42.6% 43.6% 43.7%

44.9% 42.9% 47.6% 52.4% 53.8%

Non-compensation exp. as % of revenue

5.2 p.p.

44.6% 45.2% 40.4% 42.1% 39.4% 38.2% 37.6% 39.9% 36.5%

41.8% 38.0% 35.9% 28.4% 28.7%

Total expenses as % of revenue

5.9 p.p.

90.6% 89.2% 85.7% 87.0% 84.7% 80.1% 80.2% 83.5% 80.2%

86.7% 81.0% 83.6% 80.8% 82.5%

Pre-tax profit margin

(5.8) p.p.

9.0% 10.0% 13.9% 12.5% 14.7% 19.4% 19.3% 15.9% 19.3%

12.7% 18.5% 15.8% 18.6% 17.1%

Supplementary Revenue Breakdown

	Q1/26 vs. Q1/25	
	Increase (decrease)	
Commissions and fees	18,123	21.9%
Investment banking	-	-
Advisory fees	-	-
Principal trading	-	-
Interest	(789)	(3.3)%
Other	911	122.9%
	18,245	17.0%

Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
101,041	94,018	90,822	85,128	82,918	82,611	77,812	73,808	76,939
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
23,022	22,312	24,245	22,987	23,811	22,946	23,264	25,544	25,556
1,652	1,303	777	706	741	(88)	753	1,652	677
125,715	117,633	115,844	108,821	107,470	105,469	101,829	101,004	103,172

FY25	FY24	FY23	FY22	FY21
352,886	311,170	311,435	301,883	272,673
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
93,355	97,310	30,328	2,653	1,796
3,527	2,994	1,965	5,959	2,860
449,768	411,474	343,728	310,495	277,329

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points

Note A: Please find notes on Pages 19 & 20

Note B: Non-controlling interests is an after-tax allocation of profit which is deducted for the purposes of determining net income attributable to common shareholders.

Canaccord Genuity Wealth Management Australia
Condensed Statement of Operations
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

	Q1/26 vs. Q1/25		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)															
Revenue																
Australia	4,650	25.2%	23,081	20,870	21,237	19,719	18,431	17,035	16,178	15,409	15,239	80,257	63,861	62,412	74,633	62,249
	4,650	25.2%	23,081	20,870	21,237	19,719	18,431	17,035	16,178	15,409	15,239	80,257	63,861	62,412	74,633	62,249
Expenses																
Compensation expense ⁽³³⁾	3,605	28.9%	16,095	14,886	13,767	13,909	12,490	11,608	10,432	10,292	10,341	55,052	42,673	44,492	51,505	42,084
Trading, settlement and technology	276	19.4%	1,697	1,587	1,419	1,432	1,421	1,400	1,477	1,468	1,642	5,859	5,987	6,071	6,435	6,249
Premise and equipment ⁽⁴³⁾	112	14.3%	897	1,000	837	805	785	697	629	630	667	3,427	2,623	3,018	1,747	2,221
Interest	3	18.8%	19	3	28	13	16	7	16	6	14	60	43	(12)	(4)	66
General and administrative	5	0.4%	1,136	1,253	1,216	1,025	1,131	1,334	618	848	920	4,625	3,720	3,944	4,306	3,205
Amortization	110	104.8%	215	205	219	146	105	109	108	109	114	675	440	563	593	870
Development costs	(111)	(10.1)%	983	745	1,808	1,322	1,094	1,069	1,257	1,143	1,171	4,969	4,640	4,098	2,473	142
Total non-compensation expenses	395	8.7%	4,947	4,793	5,527	4,743	4,552	4,616	4,105	4,204	4,528	19,615	17,453	17,682	15,550	12,753
Total expenses	4,000	23.5%	21,042	19,679	19,294	18,652	17,042	16,224	14,537	14,496	14,869	74,667	60,126	62,174	67,055	54,837
Income before intersegment allocations and income taxes	650	46.8%	2,039	1,191	1,943	1,067	1,389	811	1,641	913	370	5,590	3,735	238	7,578	7,412
Intersegment allocations	-		140	221	141	140	140	140	140	140	77	642	497	131	253	15
Income (loss) before income taxes	650	52.0%	1,899	970	1,802	927	1,249	671	1,501	773	293	4,948	3,238	107	7,325	7,397
Non-controlling interests ⁽²⁰⁾⁽³⁸⁾ - see note B below	157	58.6%	425	205	398	201	268	118	321	188	69	1,072	696	23	791	715
Total compensation exp. as % of revenue ⁽¹¹⁾	2.0 p.p.		69.7%	71.3%	64.8%	70.5%	67.8%	68.1%	64.5%	66.8%	67.9%	68.6%	66.8%	71.3%	69.0%	67.6%
Non-compensation exp. as % of revenue	(3.3) p.p.		21.4%	23.0%	26.0%	24.1%	24.7%	27.1%	25.4%	27.3%	29.7%	24.4%	27.3%	28.3%	20.8%	20.5%
Total expenses as % of revenue	(1.3) p.p.		91.2%	94.3%	90.9%	94.6%	92.5%	95.2%	89.9%	94.1%	97.6%	93.0%	94.2%	99.6%	89.8%	88.1%
Pre-tax and intersegment allocation profit margin	1.3 p.p.		8.8%	5.7%	9.1%	5.4%	7.5%	4.8%	10.1%	5.9%	2.4%	7.0%	5.8%	0.4%	10.2%	11.9%
Pre-tax profit margin	1.5 p.p.		8.2%	4.6%	8.5%	4.7%	6.8%	3.9%	9.3%	5.0%	1.9%	6.2%	5.1%	0.2%	9.8%	11.9%
Total AUM - Australia - CAD ⁽³⁷⁾	2,277	34.3%	8,912	8,447	8,122	7,519	6,635	6,432	6,120	5,465	5,406	8,447	6,432	5,432	5,352	4,228
Total AUM - Australia - AUD ⁽³⁷⁾	2,673	36.7%	9,950	9,398	9,134	8,038	7,277	7,293	6,778	6,257	6,117	9,398	7,293	6,010	5,718	4,431
Number of employees	20	8.0%	270	269	254	258	250	244	235	237	239	269	244	231	222	204
Number of advisors	3	2.4%	127	129	126	126	124	120	116	116	121	129	120	119	115	110

Condensed financial information in accordance with IFRS

(in thousands of dollars) ⁽¹⁾

	Q1/26 vs. Q1/25		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)															
Revenue	4,650	25.2%	23,081	20,870	21,237	19,719	18,431	17,035	16,178	15,409	15,239	80,257	63,861	62,412	74,633	62,249
Compensation expense	3,605	28.9%	16,095	14,886	13,767	13,909	12,490	11,608	10,432	10,292	10,341	55,052	42,673	44,492	51,505	42,084
Non-compensation expense	394	8.4%	5,061	4,928	5,644	4,840	4,667	4,711	4,218	4,316	4,643	20,079	17,888	18,145	16,024	13,239
Total expenses	3,999	23.3%	21,156	19,814	19,411	18,749	17,157	16,319	14,650	14,608	14,984	75,131	60,561	62,637	67,529	55,323
Intersegment allocations	-	-	140	221	141	140	140	140	140	140	77	642	497	131	253	15
Income (loss) before income taxes	651	57.4%	1,785	835	1,685	830	1,134	576	1,388	661	178	4,484	2,803	(356)	6,851	6,911
Non-controlling interests ⁽²⁰⁾⁽³⁸⁾ - see note B below	157	(58.6)%	425	205	398	201	268	118	321	188	69	1,072	696	23	791	715
Total compensation exp. as % of revenue ⁽¹¹⁾	2.0 p.p.		69.7%	71.3%	64.8%	70.5%	67.8%	68.1%	64.5%	66.8%	67.9%	68.6%	66.8%	71.3%	69.0%	67.6%
Non-compensation exp. as % of revenue	(3.4) p.p.		21.9%	23.6%	26.6%	24.5%	25.3%	27.7%	26.1%	28.0%	30.5%	25.0%	28.0%	29.1%	21.5%	21.3%
Total expenses as % of revenue	(1.4) p.p.		91.7%	94.9%	91.4%	95.1%	93.1%	95.8%	90.6%	94.8%	98.3%	93.6%	94.8%	100.4%	90.5%	88.9%
Pre-tax profit margin	1.6 p.p.		7.7%	4.0%	7.9%	4.2%	6.2%	3.4%	8.6%	4.3%	1.2%	5.6%	4.4%	(0.6)%	9.2%	11.1%

Supplementary Revenue Breakdown

	Q1/26 vs. Q1/25		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)															
Commissions and fees	4,431	28.0%	20,234	19,083	17,927	18,254	15,803	14,503	13,821	13,160	13,005	71,067	54,489	51,978	57,662	51,509
Investment banking	282	12.0%	2,634	1,418	3,000	1,203	2,352	2,120	2,183	2,054	1,971	7,973	8,328	10,339	16,968	10,269
Advisory fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal trading	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	(63)	(22.8)%	213	369	310	262	276	412	174	195	263	1,217	1,044	95	3	451
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20
	4,650	25.2%	23,081	20,870	21,237	19,719	18,431	17,035	16,178	15,409	15,239	80,257	63,861	62,412	74,633	62,249

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points

Note A: Please find notes on Pages 19 & 20

Note B: Non-controlling interests is an after-tax allocation of profit which is deducted for the purposes of determining net income attributable to common shareholders.

Corporate and Other segment
Condensed Statement of Operations
Information Excluding Significant Items (Non-IFRS) ⁽¹²⁾
See Advisory Note on page 1

(Unaudited, for the period ended)
(in thousands of dollars) ⁽¹⁾

Revenue

Revenue

Expenses

Compensation expense ⁽³³⁾

Trading, settlement and technology

Premise and equipment ⁽⁴³⁾ ⁽⁴⁵⁾

Interest

General and administrative

Amortization

Development costs

Share of (gain) loss of an associate

Total non-compensation expenses

Total expenses

Loss before intersegment allocations and income taxes

Intersegment allocations ⁽⁴⁵⁾

Income (loss) before income taxes

Non-controlling interests ⁽²⁰⁾ ⁽³⁸⁾ - see note B below

Number of employees ⁽⁴²⁾

Q1/26 vs. Q1/25 Increase (decrease)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
	5,414	8,794	7,176	10,061	7,414	6,350	4,618	5,473	6,724
	5,414	8,794	7,176	9,044	7,414	6,350	4,618	5,473	6,724
	20,443	16,813	17,317	20,665	21,346	11,374	17,937	17,018	7,553
	720	(54)	582	169	(774)	(1,602)	(753)	(1,112)	(1,023)
	575	853	506	1,039	278	1,463	1,543	966	1,078
	199	3,832	3,852	3,706	3,730	3,633	(196)	(55)	210
	(1,169)	5,505	8,866	6,871	5,161	6,674	5,495	6,862	2,226
	(105)	346	204	(86)	593	451	314	332	388
	95	315	1,176	841	220	17	322	1,079	590
	-	-	-	-	-	-	-	52	18
	315	10,797	14,156	12,953	11,271	5,594	6,884	8,445	3,664
	(588)	31,240	30,969	30,270	31,936	16,968	24,821	25,463	11,217
	(1,412)	(25,826)	(22,175)	(23,094)	(22,892)	(24,414)	(10,618)	(20,203)	(19,990)
	63	(12,863)	(12,108)	(11,823)	(12,067)	(12,926)	(12,383)	(10,382)	(10,124)
	(1,475)	(12,963)	(10,067)	(11,271)	(10,825)	(11,488)	1,765	(9,821)	(9,866)
	-	-	-	-	-	194	-	(194)	-
	20	456	454	454	441	436	448	456	455

FY25	FY24	FY23	FY22	FY21
33,445	23,165	22,191	17,121	17,641
32,428	23,165	22,191	17,121	17,641
0				
76,141	53,882	71,922	94,078	99,785
(471)	(4,490)	(4,484)	(5,293)	(9,467)
2,818	5,050	6,538	7,243	7,319
14,921	343	1,769	1,058	10,550
27,572	20,181	19,945	17,228	13,805
1,162	1,425	1,669	617	470
2,860	2,008	358	195	3,926
-	70	55	192	922
48,862	24,587	25,850	21,240	27,525
125,003	78,469	97,772	115,318	127,310
(92,575)	(55,304)	(75,581)	(98,197)	(109,669)
(48,924)	(41,962)	(44,944)	(42,677)	(35,551)
(43,651)	(13,342)	(30,637)	(55,520)	(74,118)

Condensed financial information in accordance with IFRS

(in thousands of dollars) ⁽¹⁾

Revenue

Compensation expense

Non-compensation expense

Total expenses

Intersegment allocations

(Loss) income before income taxes

Q1/26 vs. Q1/25 Increase (decrease)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
	5,414	10,005	6,875	10,061	6,618	6,120	4,258	5,255	6,605
	20,443	16,813	17,317	20,665	21,346	11,374	17,937	17,018	7,553
	10,797	9,849	26,300	23,738	8,252	12,376	6,884	22,752	22,309
	28,367	57,965	26,662	43,617	44,403	29,598	23,750	24,821	39,770
	63	(12,863)	(12,108)	(11,823)	(12,067)	(12,926)	(12,383)	(10,382)	(10,124)
	(29,634)	(39,688)	(4,549)	(24,919)	(22,275)	(10,054)	(5,247)	(10,181)	(24,391)

FY25	FY24	FY23	FY22	FY21
33,559	22,238	9,240	22,521	31,841
76,141	53,882	71,922	94,078	99,785
68,139	64,321	44,500	35,691	31,879
144,280	118,203	116,422	129,769	131,664
(48,924)	(41,962)	(44,944)	(42,677)	(35,551)
(61,797)	(54,003)	(62,238)	(64,571)	(64,272)

Supplementary Revenue Breakdown

Interest

Other - fair value adjustment

Other

Q1/26 vs. Q1/25 Increase (decrease)	Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24
	2,521	3,818	3,698	5,881	3,869	5,905	2,219	4,173	3,789
	-	1,211	(301)	1,017	(796)	(230)	(360)	(218)	(119)
	2,893	4,976	3,478	3,163	3,545	445	2,399	1,300	2,935
	(1,204)	5,414	6,875	10,061	6,618	6,120	4,258	5,255	6,605

FY25	FY24	FY23	FY22	FY21
17,266	16,086	13,585	5,463	5,875
1,131	(927)	(12,951)	5,400	14,200
15,162	7,079	8,606	11,658	11,766
33,559	22,238	9,240	22,521	31,841

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points

Note A: Please find notes on Pages 19 & 20

Note B: Non-controlling interests is an after-tax allocation of profit which is deducted for the purposes of determining net income attributable to common shareholders.

Canaccord Genuity Group of Companies
Condensed Consolidated Statement of Financial Position ⁽²⁰⁾

(Unaudited, for the period ended)
(in thousands of dollars)

	Q1/26 vs. Q1/25		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
	Increase (decrease)															
Assets																
Cash and cash equivalents	363,767	40.5%	1,261,135	1,193,201	1,178,708	1,105,198	897,368	855,604	662,174	469,783	605,813	1,193,201	855,604	1,008,432	1,788,261	1,883,292
Securities owned	(258,367)	(26.9)%	701,897	702,418	540,867	715,059	960,264	575,011	566,927	614,853	470,323	702,418	575,011	715,078	1,051,229	1,041,583
Accounts receivable	756,252	28.4%	3,419,949	3,325,539	2,264,262	3,383,563	2,663,697	3,426,058	2,403,960	3,158,492	2,749,142	3,325,539	3,426,058	3,355,203	3,438,655	3,973,442
Income taxes recoverable	(11,024)	(25.9)%	31,515	28,095	37,690	43,701	42,539	33,753	40,361	57,865	55,040	28,095	33,753	34,209	1,967	738
Other receivables	17,255	37.4%	63,367	51,974	52,259	52,115	46,112	-	-	-	-	51,974	-	-	-	-
Deferred tax assets	(4,112)	(6.2)%	62,159	61,575	69,447	63,572	66,271	71,004	66,182	68,823	73,657	61,575	71,004	90,733	98,224	81,229
Investments	(1,144)	(9.2)%	11,263	11,812	12,350	12,060	12,407	12,913	15,673	15,802	17,897	11,812	12,913	18,101	22,928	12,193
Equipment and leasehold improvements	39,705	50.1%	118,934	125,389	127,870	122,733	79,229	61,000	59,308	52,203	46,458	125,389	61,000	48,180	34,643	23,070
Goodwill and other intangibles	96,784	10.5%	1,016,738	1,032,949	976,919	942,820	919,954	903,842	915,748	915,221	927,896	1,032,949	903,842	928,735	697,272	531,038
Right of use asset	(10,317)	(5.4)%	181,350	187,595	197,359	192,384	191,667	193,280	154,416	107,148	97,162	187,595	193,280	103,729	117,066	85,216
Total assets	988,799	16.8%	6,868,307	6,720,547	5,457,731	6,633,205	5,879,508	6,132,465	4,884,749	5,460,190	5,043,388	6,720,547	6,132,465	6,302,400	7,250,245	7,631,801
Liabilities and equity																
Securities sold short	124,961	21.9%	695,383	595,507	461,081	604,349	570,422	495,246	426,731	371,852	376,069	595,507	495,246	556,303	567,290	889,607
Accounts payable, accrued liabilities and provisions	679,117	21.5%	3,831,220	3,757,771	2,747,239	3,846,021	3,152,103	3,484,461	2,469,077	3,171,631	2,712,586	3,757,771	3,484,461	3,739,992	4,853,894	5,170,957
Income taxes payable	4,747	324.9%	6,208	7,506	6,275	2,966	1,461	2,096	1,847	2,170	1,908	7,506	2,096	2,177	15,952	56,285
Current portion of bank loan	(13,830)	(100.0)%	-	-	-	-	13,830	13,672	13,498	13,250	13,466	-	13,672	13,342	6,574	12,119
Current portion of lease liability	6,053	23.7%	31,613	30,283	24,730	21,950	25,560	24,579	25,520	25,823	26,558	30,283	24,579	26,712	23,928	24,311
Current portion of contingent consideration	1,145	11.0%	11,513	11,855	10,533	11,366	10,368	10,112	9,321	9,048	17,156	11,855	10,112	17,325	10,618	17,706
Lease liability	23,973	12.5%	215,769	205,115	213,434	202,136	191,796	190,169	143,558	95,580	85,548	205,115	190,169	92,526	101,620	70,591
Derivative liabilities	50,728	47.5%	157,602	129,835	134,655	121,734	106,874	110,007	75,924	74,533	62,282	129,835	110,007	61,705	41,090	-
Deferred and contingent consideration	6,857	56.4%	19,010	22,111	12,483	10,625	12,153	12,345	21,783	21,992	34,233	22,111	12,345	36,673	34,668	19,577
Bank loan	153,623	52.7%	445,340	442,780	346,358	312,929	291,717	287,857	290,416	286,230	297,098	442,780	287,857	293,780	145,467	66,200
Deferred tax liabilities	7,630	13.9%	62,469	61,414	58,030	55,071	54,839	53,337	55,123	55,641	57,686	61,414	53,337	55,728	24,875	13,552
Subordinated debt	-	-	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Convertible debentures	4,344	5.3%	86,304	85,155	84,049	82,985	81,960	80,973	-	-	-	85,155	80,973	-	-	168,112
Non-controlling interests ⁽²⁰⁾	41,797	11.4%	409,378	403,923	386,900	376,176	367,581	364,466	350,263	346,169	346,629	403,923	364,466	343,998	238,700	8,190
Shareholders' equity	(102,346)	(10.3)%	888,998	959,792	964,464	977,397	991,344	995,645	994,188	978,771	1,004,669	959,792	995,645	1,054,639	1,178,069	1,107,094
Total liabilities and equity	988,799	16.8%	6,868,307	6,720,547	5,457,731	6,633,205	5,879,508	6,132,465	4,884,749	5,460,190	5,043,388	6,720,547	6,132,465	6,302,400	7,250,245	7,631,801

n.m.: not meaningful (percentages above 300% are indicated as n.m.)
p.p.: percentage points

Note: Please find notes on Pages 19 & 20

Miscellaneous operational statistics

(Unaudited, for the period ended)

Number of employees in Canada

	Q1/26 vs. Q1/25 Increase (decrease)		Q1/26	Q4/25	Q3/25	Q2/25	Q1/25	Q4/24	Q3/24	Q2/24	Q1/24	FY25	FY24	FY23	FY22	FY21
Number in Canaccord Genuity Capital Markets ⁽⁴²⁾	(7)	(4.1)%	163	169	172	172	170	173	173	177	219	169	173	230	235	233
Number in Canaccord Genuity Wealth Management	15	2.9%	541	543	552	544	526	536	532	526	523	543	536	499	489	454
Number in Corporate and Other ⁽⁴²⁾	20	4.6%	456	454	454	441	436	448	456	455	468	454	448	472	448	403
Total Canada	28	2.5%	1,160	1,166	1,178	1,157	1,132	1,157	1,161	1,158	1,210	1,166	1,157	1,201	1,172	1,090
Number of employees in UK, Europe, and Dubai																
Number in Canaccord Genuity Capital Markets	1	0.6%	165	166	162	159	164	166	164	169	167	166	166	180	143	131
Number in Canaccord Genuity Wealth Management	111	14.7%	867	862	830	787	756	751	741	731	733	862	751	737	581	528
Number of employees in US																
Number in Canaccord Genuity Capital Markets	(13)	(3.6)%	353	363	369	371	366	391	390	384	391	363	391	394	378	319
Number of employees in Australia																
Number in Canaccord Genuity Capital Markets	9	10.3%	96	99	99	99	87	89	93	92	90	99	89	86	91	84
Number in Canaccord Genuity Wealth Management	20	8.0%	270	269	254	258	250	244	235	237	239	269	244	231	222	204
Number of employees firm wide ⁽¹⁷⁾	156	5.7%	2,911	2,925	2,892	2,831	2,755	2,798	2,784	2,771	2,830	2,925	2,798	2,829	2,587	2,356
Number of Advisory Teams in Canada ⁽¹⁵⁾	1	0.7%	143	142	145	144	142	145	146	147	147	142	145	145	146	145
Number of licenced professionals in Canada	13	2.7%	500	501	505	497	487	490	507	501	515	501	490	474	464	451
Number of investment professionals and fund managers in UK and Europe ⁽²²⁾	41	15.9%	299	297	276	261	258	257	257	256	257	297	257	252	220	202
Number of Advisors - Australia	3	2.4%	127	129	126	126	124	120	116	116	121	129	120	119	115	110
Assets under admin. (\$millions) - Canada ⁽²⁾	6,486	16.9%	44,807	42,719	42,309	39,938	38,321	38,406	36,311	35,309	37,184	42,719	38,406	35,694	37,881	32,240
Assets under mgmt. (\$millions) - UK and Crown Dependencies ⁽³⁾	10,691	17.6%	71,567	69,246	64,538	62,960	60,876	59,084	56,776	52,565	54,670	69,246	59,084	55,101	52,830	52,298
Assets under mgmt. (\$millions) - Australia ⁽³⁾	2,277	34.3%	8,912	8,447	8,122	7,519	6,635	6,432	6,120	5,465	5,406	8,447	6,432	5,432	5,352	4,228
Total AUA - Canada, AUM - UK and Crown Dependencies, Australia	19,454	18.4%	125,286	120,412	114,969	110,417	105,832	103,922	99,207	93,339	97,260	120,412	103,922	96,227	96,063	88,766
Average currency conversion rate ⁽²⁹⁾																
Pound sterling to Canadian dollar	0.12	7.0%	1.848	1.808	1.792	1.775	1.727	1.711	1.697	1.697	1.682	1.776	1.695	1.594	1.713	1.727
US dollar to Canadian dollar	0.02	1.1%	1.384	1.435	1.399	1.364	1.368	1.349	1.341	1.341	1.343	1.392	1.348	1.323	1.267	1.266
Aus dollars to Canadian dollar	(0.02)	(1.7)%	0.887	0.901	0.912	0.914	0.902	0.887	0.878	0.878	0.897	0.907	0.887	0.905	0.927	0.949

n.m. not meaningful

Note: Please find notes on Pages 19 & 20

Canaccord Genuity Group of Companies Notes

- (1) Financial results are expressed in C\$ thousands, except for assets under administration and assets under management which are expressed in C\$ millions, preferred share information, common share information, dividends, number of employees, number of Advisory Teams, number of Advisors, number of investment professionals and fund managers and number of licensed professionals.
- (2) Assets under management in Canada are assets managed on a discretionary basis under our programs that include CGWM's Managed Solutions Programs as well as its Private Investment Management Program offered by Canaccord Genuity. Assets under management in Canada are included in the total of assets under administration in Canada. Assets under administration in Canada is the market value of client assets managed and administered by Canaccord Genuity, from which Canaccord Genuity earns commissions or fees. This measure includes both discretionary and non-discretionary accounts.
- (3) Assets under management in Australia and assets under management in UK and Europe are the market value of client assets managed and administered by Canaccord Genuity as well as assets under management contracts from which Canaccord Genuity earns commission or fees. This measure includes both discretionary and non-discretionary accounts.
- (4) Refer to Non-IFRS Measures.
- (5) Excludes shares relating to share purchase loans for recruitment and retention programs and unvested shares purchased by employee benefit trusts for LTIP awarded, and excludes shares held in treasury purchased through the NCIB to be cancelled.
- (6) Includes shares relating to share purchase loans for recruitment and retention programs and unvested shares purchased by employee benefit trusts for LTIP awarded, and includes shares held in treasury purchased through the NCIB to be cancelled.
- (7) This is the diluted common share number used to calculate book value per diluted share. As such it includes estimated amounts in respect of share issuance commitments including options, warrants, other share-based payment plans, deferred consideration related to acquisitions, convertible debentures and a promissory note, as applicable, and adjusted for shares purchased or committed to be purchased under the normal course or substantial issuer bid and not yet cancelled, and estimated forfeitures in respect of unvested share awards under share-based payment plans.
- (8) This is the diluted common share number used to calculate diluted earnings (loss) per common share. For periods with net losses, all instruments involving potential common shares were excluded from the calculation of diluted loss per common share as they were anti-dilutive.
- (9) Dividends per preferred share are not included in the dividend yield. Refer to Non-IFRS Measures.
- (10) Intentionally left blank.
- (11) Total compensation expense includes incentive compensation expense and salaries and benefits, but excludes hiring incentives and certain salaries and benefits expense incurred in relation to development activities which are included as development costs.
- (12) Refer to Non-IFRS Measures.
- (13) Intentionally left blank.
- (14) Fee-related revenue in this calculation includes fees earned in separately managed, advisor managed and fee-based accounts, as well as mutual fund and segregated fund trailer revenue. This method of calculating fee-based revenue may differ from approaches used by other companies and therefore may not be comparable.
- (15) Advisory Teams are normally comprised of one or more Investment Advisors (IAs) and their assistants and associates, who together manage a shared set of client accounts. Advisory Teams that are led by, or only include, an IA who has been licenced for less than three years are not included in our Advisory Team count, as it typically takes a new IA approximately three years to build an average sized book.
- (16) Intentionally left blank.
- (17) The employee count excludes temporary employees and those on long term disability but includes employees on leave of absence.
- (18) Canaccord Genuity Capital Market's facilitation losses are included as part of commission revenue.
- (19) Operating results disclosed as Other Foreign Locations prior to Q3/17 include Canaccord Genuity (Barbados) Ltd. , Canaccord Genuity Asia, Canaccord Singapore Pte. Ltd., and our 50% ownership interest in the issued shares of Canaccord Genuity (Australia) Limited. Commencing in Q3/17, the operating results of our Australian operations are disclosed as Canaccord Genuity Australia Capital Markets and Canaccord Genuity Australia Wealth Management and our Dubai operations are included in Canaccord Genuity UK, Europe, and Dubai respectively. Comparatives for all prior periods have not been reclassified. During Q1 fiscal 2024, the Company withdrew from its operations in Dubai.
- (20) The operating results of the Australian operations have been fully consolidated, and a 32.7% non-controlling interests have been recorded since Q4/22. Prior to Q4/22, a non-controlling interests of 15.0% have been recorded. The operating results of CGWM UK have been fully consolidated, and a 5.55% non-controlling interest in the outstanding ordinary shares of Canaccord Genuity Wealth Management Holdings (Jersey) Limited has been recognized as of June 30, 2023.

Canaccord Genuity Group of Companies
Notes (Continued)

- (21) Includes wealth management operations in Australia. Results for wealth management operations in Australia have been included starting April 1, 2012.
- (22) Investment professionals include all staff with direct sales responsibilities, which include brokers and assistants with direct client contacts. Fund managers include all staff who manage client assets.
- (23) Intentionally left blank.
- (24) Due to the change in the number of fully diluted shares resulting from the convertible debenture redemption in Q4 fiscal 2021 as well as the impact of the Convertible Preferred Shares issued in the fourth quarter of fiscal 2022 and first quarter of fiscal 2023, rounding and the dilutive impact of share issuance commitments in the quarterly and year to date EPS figures, the sum of the quarterly earnings per common share figures may not equal the annual earnings per share figure.
- (25) Intentionally left blank.
- (26) Intentionally left blank.
- (27) Intentionally left blank.
- (28) During Q1 fiscal 2024, the Company withdrew from its operations in Dubai. The Dubai results were previously included as part of Capital Markets UK & Europe.
- (29) Revenues and expenses from our foreign operations are initially recorded in their respective functional currencies and translated into Canadian dollars at exchange rates prevailing during the period.
- (30) Includes our capital markets operations in Canada, US, UK & Dubai, and Australia.
- (31) Effective as of March 31, 2018, the long-term incentive plan (LTIP) was changed to remove certain employment-related conditions for the vesting of RSU awards made as part of the normal course incentive payment cycle. As a result of this change, the costs of RSUs granted as part of the normal incentive compensation payment cycle will be expensed in the period in which those awards are deemed to be earned, instead of recognizing the costs over the vesting period. The change led to the acceleration of the remaining expense for certain awards made under the LTIP which had not been fully amortized as of March 31, 2018.
- (32) Losses and other costs including financing expenses related to the extinguishment of convertible debentures for accounting purposes.
- (33) Commencing in Q1/20, expenses previously recorded as incentive compensation expense and salaries and benefits are combined under compensation costs. This reclassification reflects the way in which management reviews and monitors our compensation structure. Comparatives for prior periods have been restated accordingly.
- (34) Market capitalization calculated using closing share price multiply by diluted shares outstanding at period end. Refer to Non-IFRS Measures.
- (35) Intentionally left blank.
- (36) Commencing Q2/20, the wealth management business of our Australian operations, including the operating results of Patersons Securities Limited since October 21, 2019 are disclosed as Canaccord Genuity Wealth Management Australia. Comparatives prior to Q2/20 have not been restated.
- (37) The total assets under administration in Canada and total assets under management disclosed for our global wealth management operations include assets under administration for Canada and assets under management for our UK & Europe and Australian operations. The assets under management for our Australian operations prior to Q3/20 have not been disclosed separately as part of CGWM Australia.
- (38) The non-controlling interest is the portion of the net income after income taxes not attributable to the Company. Prior to Q2/22 non-controlling interests related to our Australian operations. Commencing in Q2/22 non-controlling interests also included the Convertible Preferred Shares, Preferred Shares and ordinary shares issued by CGWM UK.
- (39) Certain comparative figures have been reclassified.
- (40) Includes support and development staff that supports the former JitneyTrade business now operated by Canada Capital Markets.
- (41) During Q1 fiscal 2024, the Company withdrew from its operations in Dubai.
- (42) Certain headcounts have been reallocated between the Capital Markets Canada and Corporate & Other segments. Comparatives have been restated.
- (43) Commencing Q1/25, premises and equipment includes amortization of right of use assets and interest expense on lease liabilities. All comparatives have been restated.
- (44) Commencing Q3/25, trading, settlement and technology expense includes trading costs and communication and technology expenses. All comparatives have been restated.
- (45) Commencing Q4/25, premises and equipment expense in Canada capital markets, Canada wealth management and Corporate and Other in Q2/25 and Q3/25 were revised with a corresponding increase in the same segment.
- (46) Commencing Q1/26, advisory fees revenue for Australia capital markets are disclosed separately. Comparatives for fiscal 2025 have been restated.