

**Canaccord Genuity** 

# Canaccord Genuity Group Inc.

## **Supplementary Financial Information**

First Quarter Fiscal 2024

For the period ended June 30, 2023

(Unaudited and in Canadian dollars)

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#### Advisory note:

This document is not audited and should be read in conjunction with the 2023 Annual Report and the Company's unaudited consolidated interim condensed financial statements and management discussion and analysis dated August 3, 2023 for the interim period ended June 30, 2023. Canaccord's fiscal year end is defined as March 31st of each year.

Operating results of Jitneytrade Inc. and Finlogik Inc. are included as part of Canaccord Genuity Capital Markets Canada since June 6, 2018. In addition, operating results of Petsky Prunier LLC are included since February 13, 2019 and Sawaya Partners are included since January 1, 2022 as part of Capital Markets US. Operating results of Hargreave Hale since September 18, 2017, McCarthy Taylor since January 29, 2019, Thomas Miller since May 1, 2019, Adam & Company since October 1, 2021, Punter Southall Wealth Limited since May 31, 2022 are included as part of Canaccord Genuity Wealth Management UK & Europe ("CGWM UK") and Results International Group LLP since August 18, 2022 are included as part of UK Capital Markets.

Commencing in Q3/20, the Australian wealth management business, comprised of the operating results of Patersons Securities Limited since October 21, 2019, and the wealth management business of Australia previously included as part of Canaccord Genuity Capital Markets Australia, is disclosed as a separate operating segment. Comparatives have not been restated.

#### 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 measures on certain warrants, illiquid or restricted marketable securities 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 fair value adjustments on the abusiness combination, acquisition-related expense items, which includes costs recognized in relation to both prospective and completed acquisitions, restructuring costs, certain incentive-based costs related to the acquisitions and growth initiatives in the CGWM UK, and UK capital markets divisions, costs associated with the redemption of convertible debentures, costs associated with the reorganization of for the compons shares of the Company, impairment of goodwill and intangible assets, fair value adjustments to the derivative liability component of non-controlling interests in CGWM UK, and UK and fair value adjustment of certain contingent consideration; (iii) non-compensation expenses excluding significant items, which is composed of revenue excluding significant items; (v) income taxes (v) income taxes excluding significant items, which is composed of nevenue excluding significant items; (v) income taxes expenses excluding significant items, which is composed of nevenue excluding significant items, which is composed of nevenue excluding significant items; (v) in on-controlling interests in CGWM UK and fair value adjustment of certain contingent consideration; (iii) non-compensation expenses excluding significant items; (v) income taxes excluding significant items evenue excluding significant items, which is composed of nevenue excluding significant items; (v) in on-controlling int

A reconciliation of non-IFRS measures that exclude significant items to the applicable IFRS measures from the annual consolidated financial statements can be found in the table entitled "Summary of results for Q1 fiscal 2024 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 as a percentage of revenue which is calculated by dividing compensation expenses excluding significant items as a percentage of revenue which is calculated by dividing non-compensation expenses excluding significant items as a percentage of revenue which is calculated by dividing non-compensation expenses excluding significant items by revenue excluding significant items which is calculated by dividing non-compensation expenses excluding significant items; (iv) earnings per common share excluding significant items which is calculated by dividing net income attributable to common share outstanding (basic); (v) diluted earnings per common share excluding significant items by the weighted average number of common shares outstanding (basic); (v) diluted earnings per common share 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 excluding significant items by revenue excluding significant items; (vii) effective tax rate which is calculated by dividing significant items by revenue 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 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.

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#### Financial highlights

(Unaudited, for the period ended)	Q1/24 vs. C			0.000	0.0/00	0.0/00		0.000	0.0/00	0.0/00		00/04	00/04	51/00	51/00	51/04	51/00	51/10
(in thousands of dollars) <sup>(1)</sup> Financial results	Increase (dec	crease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q3/21	Q2/21	FY23	FY22	FY21	FY20	FY19
Revenue	25,954	8.2%	343,324	430,389	382,116	380,522	317,370	499,793	552,217	475,161	518,831	533,077	390,357	1,510,397	2,046,002	2,007,688	1,223,867	1,190,567
Expenses	21,566	6.8%	337.042	430,389	462,902	341,490	315,476	403,245	457,234	388,124	419,130	433.803	344,499	1,510,397	1,667,733	1.637.786	1,123,844	1.097.911
Income taxes (recovery)	1.652	33.7%	6,550	1.664	1.279	12,468	4.898	27.553	28,251	25,252	26,648	30,823	12.865	20,309	107,704	100,100	13,469	21,074
Net income (loss)	2,736	91.1%	(268)	3,763	(82,065)	26,564	(3,004)	68,995	66,732	61,785	73,053	68.451	32,993	(54,742)	270,565	269,802	86,554	71,582
Net income (loss) attributable to CGGI shareholders	(363)	(3.6)%	(10,536)	(4,326)	(92,775)	17,170	(10,173)	58,657	58,645	56,583	72,001	66,991	31,435	(90,104)	245,886	263,786	86,490	70,530
Net income (loss) attributable to common shareholders	(824)	(6.6)%	(13,388)	(7,178)	(95,166)	14,779	(12,564)	56,266	56,254	54,232	69,650	64.640	29,084	(101,052)	236,402	254,382	77,086	61,126
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Balance sheet information																		
Total assets	(1,084,763)	(17.7)%	5,043,388	6,302,400	6,079,979	6,269,473	6,128,151	7,250,245	7,039,426	7,886,293	7,098,990	6,085,307	5,651,721	6,302,400	7,250,245	7,631,801	5,956,195	4,749,294
Total liabilities	(1,020,164)	(21.6)%	3,692,090	4,903,763	4,728,987	4,859,278	4,712,254	5,833,476	5,692,955	6,526,656	5,969,409	5,110,664	4,710,600	4,903,763	5,833,476	6,516,517	5,027,421	3,870,934
Non-controlling interests	20,715	6.4%	346,629	343,998	348,212	330,355	325,914	238,700	238,499	208,208	6,337	6,844	5,439	343,998	238,700	8,190	156	1,997
Total shareholders' equity	(85,314)	(7.8)%	1,004,669	1,054,639	1,002,780	1,079,840	1,089,983	1,178,069	1,107,972	1,151,429	1,123,244	967,799	935,682	1,054,639	1,178,069	1,107,094	928,618	876,363
Client assets (\$ millions)																		
Assets under mgmt. (discretionary) - Canada <sup>(2)</sup>	2,249	28.3%	10,201	8,834	8,428	8,047	7,952	8,482	8,385	7,637	6,989	5,728	4,941	8,834	8,482	6,307	4,009	4,221
Assets under admin Canada <sup>(2)</sup>	3,327	9.8%	37,184	35,694	34,735	33,739	33,857	37,881	37,472	35,768	34,588	29,270	24,648	35,694	37,881	32,240	18,440	20,674
Assets under mgmt UK and Crown Dependencies (3)	2,504	4.8%	54,670	55,101	54,403	49,992	52,166	52,830	59,407	57,508	55,605	51,762	45,380	55,101	52,830	52,298	39,879	44,195
Assets under mgmt Australia (3)	712	15.2%	5,406	5,432	5,250	4,876	4,694	5,352	5,065	4,814	4,691	4,174	3,366	5,432	5,352	4,228	2,400	854
-																		
Total assets under administration, management & management contract	6,543	7.2%	97,260	96,227	94,388	88,607	90,717	96,063	101,944	98,090	94,884	85,206	73,394	96,227	96,063	88,766	60,719	65,723
Common share information																		
Per share (\$)	(0.04)	(7.4)0/	(0.45)	(0.00)	(1.10)	0.47	(0.4.0)	0.00	0.50	0.50	0.70	0.07		(1.10)	0.50		0.70	0.50
Basic earnings (loss) <sup>(24)</sup>	(0.01)	(7.1)%	(0.15)	(0.08)	(1.10)	0.17	(0.14)	0.62	0.59	0.56	0.72	0.67	0.30	(1.16)	2.50	2.30	0.78	0.58
Diluted earnings (loss) (24)	(0.01)	(7.1)%	(0.15)	(0.08)	(1.10)	0.14	(0.14)	0.53	0.52	0.49	0.63	0.54	0.25	(1.16)	2.16	2.04	0.65	0.48
Book value per diluted share <sup>(4)</sup>	(0.89)	(10.1)%	7.94	8.47	7.98	8.72	8.83	9.67	9.05	8.90	8.57	7.30	6.96	8.47	9.67	8.38	6.84	6.25
Share price (\$)																		
High	(1.46)	(11.6)%	11.12	11.80	8.51	10.10	12.58	15.85	16.52	15.55	14.27	11.44	8.15	12.58	16.52	13.25	6.00	7.47
Low	(0.43)	(5.2)%	7.78	8.20	6.24	6.71	8.21	11.48	12.95	12.63	11.42	6.46	6.37	6.24	11.42	3.93	3.29	5.54
Close	(0.08)	(0.9)%	8.35	10.95	8.39	6.77	8.43	12.35	15.08	13.93	13.58	11.21	6.79	10.95	12.35	11.50	4.33	5.84
	()	(0.0)																
Shares outstanding (thousands)																		
Issued shares excluding unvested shares (5)	4,847	5.5%	92,693	87,477	87,215	86,033	87,846	88,057	88,221	94,689	96,836	96,382	96,873	87,477	88,057	95,791	93,464	97,580
Issued and outstanding (6)	453	0.5%	99.639	99.594	99.382	99,186	99,186	99,698	105,811	106,444	107,407	107.996	107,784	99.594	99.698	108,191	107,812	115,617
Diluted shares (7)	467	0.4%	105,057	104,498	104,955	104,907	104,590	104,500	104,038	110,765	111,834	127.801	129.632	104,498	104,500	112,568	130,723	140,241
Average outstanding - basic	(400)	(0.5)%	88,236	87,461	86,782	86,661	88,636	91,235	94,997	96,138	97,065	96,719	97,669	87,382	94,871	96,659	98,449	96,260
Average diluted (8)	-	-	n.a	n.a	100,563	102,198	104,981	105,790	108,976	110,084	110,810	123,760	125,254	n.a.	109,434	108,978	128,303	130,944
-																		
Market Capitalization (thousands) (34)	(4,468)	(0.5)%	877,226	1,144,253	880,572	710,220	881,694	1,290,575	1,568,893	1,542,956	1,518,706	1,432,649	880,201	1,144,253	1,290,575	1,294,532	566,031	819,007
Preferred share information (thousands)				0.540	0.540	0.540	0.540	0.540	0.540		0.540	0.540	0.540	0.540	0.540	0.540	0.540	0.540
Shares issued and outstanding (number)	-	-	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	8,540	8,540
Dividends																		
Dividends per common share	-	_	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.075	0.075	0.065	0.055	0.340	0.32	0.25	0.20	0.20
Common dividend yield (closing share price) (9)			4.1%	3.1%	4.1%	5.0%	4.0%	2.8%	2.3%	2.2%	2.2%	2.3%	3.2%	3.1%	2.6%	2.2%	4.6%	3.4%
			4.170	5.170	4.170	5.070	4.070	2.070	2.370	2.2/0	2.2/0	2.370	5.2 /0	5.170	2.070	2.270	4.0 %	5.4 /0
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### Supplementary Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>

(Unaudited, for the period ended)	Q1/24 vs. 0	21/23																
(in thousands of dollars) <sup>(1)</sup>	Increase (deo	crease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q3/21	Q2/21	FY23	FY22	FY21	FY20	FY19
Financial results																		
Revenue	14,626	4.4%	343,443	430,389	382,349	381,793	328,817	490,793	550,817	475,161	523,831	533,077	390,357	1,523,348	2,040,602	1,993,488	1,223,867	1,190,567
Expenses	9,182	3.0%	310,547	414,055	350,878	331,178	301,365	396,268	437,385	379,509	409,874	422,503	339,843	1,397,476	1,623,036	1,607,398	1,100,810	1,054,981
Income taxes (recovery)	5,946	79.1%	13,463	(1,094)	3,274	15,189	7,517	27,703	28,800	25,933	29,303	31,603	13,623	24,886	111,739	100,203	16,734	28,231
Net income (loss)	(502)	(2.5)%	19,433	17,428	28,197	35,426	19,935	66,822	84,632	69,719	84,654	78,971	36,891	100,986	305,827	285,887	106,323	107,355
Net income (loss) attributable to CGGI shareholders	(3,840)	(26.9)%	10,430	9,645	18,952	28,184	14,270	57,069	77,489	65,677	83,602	77,511	35,333	71,260	284,069	279,871	105,895	106,303
Net income (loss) attributable to common shareholders	(4,301)	(36.2)%	7,578	6,793	16,561	25,793	11,879	54,678	75,098	63,326	81,251	75,160	32,982	60,312	274,585	270,467	96,491	96,899
Common share information																		
Per share (\$)																		
Basic earnings (loss) (24)	(0.03)	(23.1)%	0.10	0.10	0.20	0.30	0.13	0.62	0.80	0.66	0.84	0.78	0.34	0.72	2.92	2.80	0.98	1.01
Diluted earnings (loss) (24)	(0.04)	(36.4)%	0.07	0.07	0.16	0.25	0.11	0.52	0.69	0.58	0.73	0.62	0.28	0.59	2.51	2.48	0.81	0.80
Average outstanding - basic, adjusted	(400)	(0.5)%	88,236	87,461	86,782	86,661	88,636	91,235	94,997	96,138	97,065	96,719	97,669	87,382	- 94,871	96,659	98,449	96,260
Average diluted, adjusted (8)	(3,401)	(3.2)%	101,580	103,128	100,563	102,198	104,981	105,790	108,976	110,084	110,810	123,760	125,254	102,408	109,434	108,978	128,303	130,944

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

#### Canaccord Genuity Group of Companies Condensed Consolidated Statement of Operations (20)

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(Unaudited, for the period ended)	Q1/24 vs.													-	-	-	-	
(in thousands of dollars) <sup>(1)</sup>	Increase (d	ecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q3/21	Q2/21	FY23	FY22	FY21	FY20	FY19
Revenue																		
Commissions and fees	3,847	2.1%	184,770	196,774	188,647	182,770	180,923	196,976	197,009	185,105	182,753	184,186	167,575	749,114	761,843	735,239	586,884	556,475
Investment banking	18,245	97.5%	36,961	50,962	47,494	43,772	18,716	108,801	151,025	106,261	195,638	213,419	131,625	160,944	561,725	761,551	236,962	294,241
Advisory fees	(42,292)	(51.0)%	40,652	104,649	75,667	101,294	82,944	122,353	153,297	139,413	77,994	72,004	37,281	364,554	493,057	197,092	206,507	142,228
Principal trading	(5,275)	(18.7)%	22,946	26,921	35,123	26,973	28,221	41,960	33,980	30,390	52,648	51,113	42,746	117,238	158,978	246,801	108,834	125,830
Interest	37,456	252.8%	52,272	45,949	32,085	22,395	14,816	10,264	9,639	8,458	7,667	5,791	6,005	115,245	36,028	26,288	63,690	51,008
Other	13,973	169.4%	5,723	5,134	3,100	3,318	(8,250)	19,439	7,267	5,534	2,131	6,564	5,125	3,302	34,371	40,717	20,990	20,785
	25,954	8.2%	343,324	430,389	382,116	380,522	317,370	499,793	552,217	475,161	518,831	533,077	390,357	1,510,397	2,046,002	2,007,688	1,223,867	1,190,567
Expenses																		
Compensation expense (33)	(12,521)	(6.3)%	185,923	276,066	240,303	222,059	198,444	294,695	340,929	290,234	322,326	328,647	250,796	936,872	1,248,184	1,227,895	738,313	716,625
Trading costs	(2,770)	(11.2)%	21,978	23,417	24,109	23,809	24,748	23,588	25,401	25,451	28,384	27,982	27,783	96,083	102,824	122,154	83,964	83,577
Premises and equipment	996	20.7%	5,819	6,904	4,859	5,400	4,823	5,327	5,389	5,195	4,163	4,948	4,984	21,986	20,074	19,948	18,094	41,719
Communication and technology	3,257	16.8%	22,612	23,239	22,343	20,545	19,355	20,336	18,048	18,958	16,531	16,020	17,284	85,482	73,873	67,475	66,666	64,930
Interest	15,487	197.9%	23,311	23,915	12,281	10,519	7,824	7,483	6,014	5,353	4,748	6,724	6,671	54,539	23,598	28,364	33,678	25,453
General and administrative	4,400	14.3%	35,156	43,344	32,825	31,536	30,756	29,434	28,658	21,782	21,557	22,690	20,181	138,461	101,431	82,310	113,612	100,768
Amortization	1,708	20.8%	9,903	10,838	11,533	11,068	8,195	8,945	6,792	5,987	5,869	6,145	6,941	41,634	27,593	26,156	32,594	24,280
Amortization of right of use assets	(475)	(7.0)%	6,340	6,552	6,580	6,388	6,815	6,697	5,464	5,715	6,018	6,053	6,078	26,335	23,894	25,040	22,866	-
Development costs	15,698	226.7%	22,624	13,326	5,473	10,333	6,926	6,214	5,195	6,943	4,070	8,815	3,767	36,058	22,422	27,246	12,053	15,513
Restructuring costs	3,358	n.m.	3,358	-	-	-	-	-	-	-	-	-	-	-	-	-	1,921	13,070
Acquisition-related costs	(7,582)	(100.0)%	-	-	-	(179)	7,582	515	6,762	1,920	-	5,504	-	7,403	9,197	5,922	(124)	3,064
Impairment of goodwill and other assets	-	-	-	-	102,571	-	-	-	-	-	-	-	-	102,571	-	-	-	-
Fair value adjustment of non-controlling interests derivative liability	-	-	-	11,629	-	-	-	-	-	-	-	-	-	11,629	8,519	-	-	-
Change in fair value of contingent consideration	-	-	-	(14,278)	-	-	-	-	-	-	-			(14,278)	-	-	-	-
Loss and other costs on extinguishment of convertible debentures <sup>(32)</sup>	-	-	-	-	-	-	-	-	-	468	5,464	-	-	-	5,932	4,354	-	8,608
Share of loss (gain) of an associate	10	125.0%	18	10	25	12	8	11	63	118	-	275	14	55	192	922	207	304
	21,566	6.8%	337,042	424,962	462,902	341,490	315,476	403,245	457,234	388,124	419,130	433,803	344,499	1,544,830	1,667,733	1,637,786	1,123,844	1,097,911
Income (loss) before income taxes	4,388	231.7%	6,282	5,427	(80,786)	39,032	1,894	96,548	94,983	87,037	99,701	99,274	45,858	(34,433)	378,269	369,902	100,023	92,656
																	-	-
Income taxes (recovery)	1,652	33.7%	6,550	1,664	1,279	12,468	4,898	27,553	28,251	25,252	26,648	30,823	12,865	20,309	107,704	100,100	13,469	21,074
																	-	-
Net income (loss)	2,736	91.1%	(268)	3,763	(82,065)	26,564	(3,004)	68,995	66,732	61,785	73,053	68,451	32,993	(54,742)	270,565	269,802	86,554	71,582
(28)																		
Non-controlling interests <sup>(38)</sup> - see note B below	3,099	43.2%	10,268	8,089	10,710	9,394	7,169	10,338	8,087	5,202	1,052	1,460	1,558	35,362	24,251	6,016	64	1,052
	(000)	(0.0)0(	(10.500)	(1.000)	(00.775)	17.170	(10.170)	50.057	50.045	50 500	70.001		04.405	(00.404)	040.044	000 700	00.400	70 500
Net income (loss) attributable to CGGI shareholders	(363)	(3.6)%	(10,536)	(4,326)	(92,775)	17,170	(10,173)	58,657	58,645	56,583	72,001	66,991	31,435	(90,104)	246,314	263,786	86,490	70,530
	(101)	(10.0)0(	(0.050)	(0.050)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.054)	(0.054)	(0.054)	(0.054)	(10.0.10)	(0.404)	(0.404)	(0.404)	(0.404)
Preferred share dividends	(461)	(19.3)%	(2,852)	(2,852)	(2,391)	(2,391)	(2,391)	(2,391)	(2,391)	(2,351)	(2,351)	(2,351)	(2,351)	(10,948)	(9,484)	(9,404)	(9,404)	(9,404)
Net in a sure (lass) attails to be a sure and a sure balance	(004)	(0,0)0/	(40.000)	(7.470)	(05.400)	44 770	(40.504)	50.000	50.054	54.000	00.050	04.040	00.004	(404.050)	000 000	054.000	77.000	04.400
Net income (loss) attributable to common shareholders	(824)	(6.6)%	(13,388)	(7,178)	(95,166)	14,779	(12,564)	56,266	56,254	54,232	69,650	64,640	29,084	(101,052)	236,830	254,382	77,086	61,126
Total compensation exp. as % of revenue <sup>(11)</sup>	(8.4) p.p.		54.2%	64.1%	62.9%	58.4%	62.5%	59.0%	61.7%	61.1%	62.1%	61.7%	64.2%	62.0%	61.0%	61.2%	60.3%	60.2%
Non-compensation exp. as % of revenue	7.1 p.p.		44.0%	34.6%	58.3%	31.4%	36.9%	21.7%	21.1%	20.6%	18.7%	19.7%	24.0%	40.3%	20.5%	20.4%	31.5%	32.0%
Total expenses as % of revenue	(1.2) p.p.		98.2%	98.7%	121.1%	89.7%	99.4%	80.7%	82.8%	81.7%	80.8%	81.4%	88.3%	102.3%	81.5%	81.6%	91.8%	92.2%
Pre-tax profit margin	1.2 p.p.		1.8%	1.3%	(21.1)%	10.3%	0.6%	19.3%	17.2%	18.3%	19.2%	18.6%	11.7%	(2.3)%	18.5%	18.4%	8.2%	7.8%
Effective tax rate	n.m.		n.m.	30.7%	(1.6)%	31.9%	n.m.	28.5%	29.7%	29.0%	26.7%	31.0%	28.1%	(59.0)%	28.5%	27.1%	13.5%	22.7%
Net profit margin	0.9 p.p.		(0.1)%	0.9%	(21.5)%	7.0%	(0.9)%	13.8%	12.1%	13.0%	14.1%	12.8%	8.5%	(3.6)%	13.2%	13.4%	7.1%	6.0%
	(a. a. : :		(a. ·	(a. a		÷												
Basic earnings (loss) per common share <sup>(24)</sup>	(0.01)	(7.1)%	(0.15)	(0.08)	(1.10)	0.17	(0.14)	0.62	0.59	0.56	0.72	0.67	0.30	(1.16)	2.50	2.30	0.78	0.58
Diluted earnings (loss) per common share (24)	(0.01)	(7.1)%	(0.15)	(0.08)	(1.10)	0.14	(0.14)	0.53	0.52	0.49	0.63	0.54	0.25	(1.16)	2.16	2.04	0.65	0.48
Book value per diluted common share	(0.89)	(10.1)%	7.94	8.47	7.98	8.72	8.83	9.67	9.05	8.90	8.57	7.30	6.96	8.47	9.67	8.38	6.84	6.25
Supplementary Information Excluding Significant Items	(Non-IFRS	) <sup>(12)</sup>																

	Q1/24 vs.	Q1/23																
(in thousands of dollars) <sup>(1)</sup>	Increase (de	ecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	Q3/21	Q2/21	FY23	FY22	FY21	FY20	FY19
Revenue	14,626	4.4%	343,443	430,389	382,349	381,793	328,817	490,793	550,817	475,161	523,831	533,077	390,357	1,523,348	2,040,602	1,993,488	1,223,867	1,190,567
Total expenses	9,182	3.0%	310,547	414,055	350,878	331,178	301,365	396,268	437,385	379,509	409,874	422,503	339,843	1,397,476	1,623,036	1,607,398	1,100,810	1,054,981
Income before income taxes	5,444	19.8%	32,896	16,334	31,471	50,615	27,452	94,525	113,432	95,652	113,957	110,574	50,514	125,872	417,566	386,090	123,057	135,586
Net income (loss)	(502)	(2.5)%	19,433	17,428	28,197	35,426	19,935	66,822	84,632	69,719	84,654	78,971	36,891	100,986	305,827	285,887	106,323	107,355
Net income (loss) attributable to CGGI shareholders	(3,840)	(26.9)%	10,430	9,645	18,952	28,184	14,270	57,069	77,489	65,677	83,602	77,511	35,333	71,260	284,069	279,871	105,895	106,303
Net income (loss) attributable to common shareholders	(4,301)	(36.2)%	7,578	6,793	16,561	25,793	11,879	54,678	75,098	63,326	81,251	75,160	32,982	60,312	274,585	270,467	96,491	96,899
Total compensation as % of revenue	(6.2) p.p.		54.1%	64.1%	62.8%	58.2%	60.4%	60.0%	61.9%	61.1%	61.5%	61.7%	64.2%	61.5%	61.2%	61.6%	60.3%	60.2%
Non-compensation exp. as % of revenue	5.0 p.p.		36.3%	32.1%	28.9%	28.6%	31.3%	20.7%	17.5%	18.8%	16.7%	17.6%	22.8%	30.2%	18.4%	19.0%	29.6%	28.4%
Total expenses as % of revenue	(1.2) p.p.		90.4%	96.2%	91.8%	86.7%	91.7%	80.7%	79.4%	79.9%	78.2%	79.3%	87.1%	91.7%	79.5%	80.6%	89.9%	88.6%
Pre-tax profit margin	1.2 p.p.		9.6%	3.8%	8.2%	13.3%	8.3%	19.3%	20.6%	20.1%	21.8%	20.7%	12.9%	8.3%	20.5%	19.4%	10.1%	11.4%
Effective tax rate	13.5 p.p.		40.9%	(6.7)%	10.4%	30.0%	27.4%	29.3%	25.4%	27.1%	25.7%	28.6%	27.0%	19.8%	26.8%	26.0%	13.6%	20.8%
Net profit margin	(0.4) p.p.		5.7%	4.0%	7.4%	9.3%	6.1%	13.6%	15.4%	14.7%	16.2%	14.8%	9.5%	6.6%	15.0%	14.3%	8.7%	9.0%
Basic earnings (loss) per common share (24)	(0.03)	(23.1)%	0.10	0.10	0.20	0.30	0.13	0.62	0.80	0.66	0.84	0.78	0.34	0.72	2.92	2.80	0.98	1.01
Diluted earnings (loss) per common share (24)	(0.04)	(36.4)%	0.07	0.07	0.16	0.25	0.11	0.52	0.69	0.58	0.73	0.62	0.28	0.59	2.51	2.48	0.81	0.80

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.

$(C^{+}$ the user do expect per chars and $\theta$ (compute)		Three month	s end	ed June 30	Quarter-over-
(C\$ thousands, except per share and % amounts)		2023		2022	quarter change
Revenue					
Revenue per IFRS	\$	343,324	\$	317,370	8.2%
Significant items recorded in Corporate and Other					
Reversal of fair value adjustments on certain warrants and illiquid and restricted marketable securities	\$	(119)	\$	(11,447)	(99.0)%
Total revenue excluding significant items	\$	343,443	\$	328,817	4.4%
Expenses					
Expenses per IFRS	\$	337,042	\$	315,476	6.8%
Significant items recorded in Canaccord Genuity Capital Markets					
Amortization of intangible assets	\$	350	\$	1,264	(72.3)%
Acquisition-related costs		-		-	n.m.
Incentive based costs related to acquisitions <sup>(2)</sup>	\$	573	\$	367	56.1%
Significant items recorded in Canaccord Genuity Wealth Management					
Amortization of intangible assets	\$	5,639	\$	4,312	30.8%
Acquisition-related costs	\$	-	\$	7,582	(100.0)%
Incentive based costs related to acquisitions <sup>(2)</sup>	\$	1,288	\$	586	119.8%
Significant items recorded in Corporate and Other					
Development costs		15,287		-	n.m.
Restructuring costs		3,358		-	n.m.
Total significant items	\$	26,495	\$	14,111	87.8%
Total expenses excluding significant items	\$	310,547	\$	301,365	3.0%
Net income before taxes excluding significant items <sup>(1)</sup>	\$	32,896	\$	27,452	19.8%
Income taxes (adjusted)	\$	13,463	\$	7,517	79.1%
Net income excluding significant items <sup>(1)</sup>	ŝ	19,433		19,935	(2.5)%
Significant items impacting net income attributable to common shareholders	Ţ	,	Ŧ	,	(,)
Non-controlling interests - IFRS	s	10,268	\$	7,169	43.2%
Amortization of equity component of the non-controlling interests in CGWM UK and other adjustment	ŝ	1,265	Ψ	1,504	(15.9)%
Non-controlling interests (adjusted)	ŝ	9,003	\$	5,665	58.9%
Net income attributable to common shareholders excluding significant items <sup>(1)</sup>		7,578		11,879	(36.2)%
		-			
Earnings per common share excluding significant items - basic <sup>(1)</sup>		0.10	\$	0.13	(23.1)%
Diluted earnings per common share excluding significant items <sup>(1)</sup>	\$	0.07	\$	0.11	(36.4)%

<sup>1</sup>Figures excluding significant items are non-IFRS measures. See Non-IFRS Measures.

<sup>2</sup> Incentive-based costs related to the acquisitions and growth initiatives in CGWM UK and US and UK capital markets divisions.

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 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, 2023 the effect of reflecting our proportionate share of CGWM UK's earnings is anti-dilutive for EPS purposes under IFRS but dilutive on an excluding significant items basis. When the calculation is anti-dilutive the non-controlling interest reflects dividends paid on the Convertible Preferred Shares rather than the as-converted proportionate share of CGWM UK's earnings. Net income attributable to common shareholders excluding significant items on an as converted basis. Diluted EPS under IFRS is computed on net income attributable to common shareholders less accrued and paid dividends on Convertible Preferred Shares issued by CGWM UK.

#### Canaccord Genuity Group of Companies Business segment results

						Q1 fiscal 202	4				
(Unaudited, for the period ended)		Сар	ital Markets				Wealth Man	agement		Corporate & Other	
(in thousands of dollars) <sup>(1)</sup>											Total
	Canada	US	UK & Dubai	Australia	Total	Canada	UK & Europe	Australia	Total	Canada	
Revenue											
Commissions and fees	11,559	20,572	5,429	3,488	41,048	53,701	76,939	13,005	143,645	77	184,770
Investment banking	6,894	8,123	431	14,070	29,518	5,472	-	1,971	7,443	-	36,961
Advisory fees	9,667	25,080	5,540	-	40,287	365	-	-	365	-	40,652
Principal trading	4,257	17,155	1,620	-	23,032	(86)	-	-	(86)	-	22,946
Interest	7,978	861	264	643	9,746	12,918	25,556	263	38,737	3,789	52,272
Other	342	1,669	46	6	2,063	244	677	-	921	2,739	5,723
	40,697	73,460	13,330	18,207	145,694	72,614	103,172	15,239	191,025	6,605	343,324
Expenses											
Compensation expense (33)	16,543	47,335	11,319	10,009	85,206	37.704	45,119	10,341	93,164	7,553	185.923
Trading costs	5.147	9,559	1,553	307	16,566	4,908	2.714	782	8.404	(2,992)	21,978
Premises and equipment	774	1,492	425	126	2,817	1.337	1,459	151	2,947	55	5,819
Communication and technology	2,487	5,734	2,950	1,173	12,344	2,567	4,872	860	8,299	1,969	22,612
Interest	3,712	2,116	255	164	6,247	1,932	14,326	137	16,395	669	23,31
General and administrative	5,676	10,921	1,571	1,991	20,159	5.714	6.137	920	12,771	2,226	35,156
Amortization	440	551	611	192	1,794	735	6,754	229	7,718	391	9,903
Amortization of right of use assets	476	2,244	728	452	3,900	600	709	393	1,702	738	6,340
Development costs	-	663	187	9	859	4,060	657	1,171	5,888	15,877	22,624
Restructuring costs	-	-	-	-	-	-	-	-	-	3,358	3,358
Share of loss of an associate	-	-	-	-	-	-	-	-	-	18	18
	35,255	80,615	19,599	14,423	149,892	59,557	82,747	14,984	157,288	29,862	337,042
Income (loss) before intersegment allocations and income taxes	5,442	(7,155)	(6,269)	3,784	(4,198)	13,057	20,425	255	33,737	(23,257)	6,282
Intersegment Allocations	2,913	905	344	205	4,367	4,065	564	77	4,706	(9,073)	-
Income (loss) before income taxes	2,529	(8,060)	(6,613)	3,579	(8,565)	8,992	19,861	178	29,031	(14,184)	6,282
Non-controlling interests <sup>(38)</sup> - see note B below	-	-	-	818	818	-	9,381	69	9,450	-	10,268
Total compensation exp. as % of revenue <sup>(11)</sup>	40.6%	64.4%	84.9%	n.m.	58.5%	51.9%	43.7%	67.9%	48.8%	n.m.	54.29
Non-compensation exp. as % of revenue	40.8%	45.3%	62.1%	n.m.	44.4%	30.1%		30.5%	40.0%		44.09
Total expenses as % of revenue	48.0% 86.6%	45.3%	0.0%	n.m.	44.4%	82.0%		98.3%	82.3%		98.29
Pre-tax profit margin	6.2%	(11.0)%	(49.6)%		(5.9)%	12.4%		1.2%	02.3% 15.2%		90.2
r re-tax pront margin	0.270	(11.0)%	(49.0)%	-	(0.9)%	12.470	19.370	1.270	10.270	-	1.0

### Supplementary Information Excluding Significant Items (Non-IFRS ) (12)

										Corporate &	
		Canac	cord Genuity				Wealth Man	agement		Other	
											Total
(in thousands of dollars) <sup>(1)</sup>	Canada	US	UK & Dubai	Australia	Total	Canada	UK & Europe	Australia	Total	Canada	
Revenue	40,697	73,460	13,330	18,207	145,694	72,614	103,172	15,239	191,025	6,724	343,443
Total expenses	35,255	80,171	19,120	14,423	148,969	59,537	75,955	14,869	150,361	11,217	310,547
Intersegment Allocations	2,913	905	344	205	4,367	4,065	564	77	4,706	(9,073)	-
Income before income taxes	2,529	(7,616)	(6,134)	3,579	(7,642)	9,012	26,653	293	35,958	4,580	32,896
Total compensation as % of revenue	40.6%	64.4%	84.9%	55.0%	58.5%	51.9%	43.7%	67.9%	48.8%	n.m.	54.1%
Non-compensation exp. as % of revenue	46.0%	44.7%	58.5%	24.2%	43.8%	30.1%	29.9%	29.7%	29.9%	n.m.	36.3%
Total expenses as % of revenue	86.6%	109.1%	143.4%	79.2%	102.2%	82.0%	73.6%	97.6%	78.7%	n.m.	90.4%
Pre-tax profit margin	6.2%	(10.4)%	(46.0)%	19.7%	(5.2)%	12.4%	25.8%	1.9%	18.8%	n.m.	9.6%
Non-controlling interests <sup>(38)</sup> - see note B below	-	-	-	818	818	-	8,116	69	8,185	-	9,003

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

Summary of operating results and earnings per share by segment

Q1 fiscal 2024				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	145,694	191,025	6,605	343,324	343,324
Expenses	(149,892)	(157,288)	(29,862)	(337,042)	(337,042)
Inter-segment allocations	(4,367)	(4,706)	9,073		
Income (loss) before income taxes and significant items	(8,565)	29,031	(14,184)	6,282	6,282
Significant items (A)					
Reversal of fair value adjustment on certain warrants, illiquid or restricted marketable securities			119	119	
Amortization of intangible assets	350	5,639		5,989	
Development costs			15,287	15,287	
Restructuring costs			3,358	3,358	
Incentive-based costs related to acquisitions	573	1,288		1,861	
Total significant items	923	6,927	18,764	26,614	
Income (loss) before income taxes	(7,642)	35,958	4,580	32,896	6,282
Income (taxes) recovery (B)	(4,598)	(7,632)	(1,233)	(13,463)	
Non-controlling interests	(818)	(8,185)		(9,003)	
Preferred share dividends (C)	(1,234)	(1,618)		(2,852)	
Corporate and other (C)	1,448	1,899	(3,347)		
Net income attributable to common shareholders	(12,844)	20,422		7,578	(13,388)
Average diluted number of shares (D)	101,580	101,580		101,580	101,580
Diluted earnings per share, excluding significant items (A)	\$ (0.13)			\$ 0.07	- ,
Diluted earnings per share on an IFRS basis	(				\$ (0.15)

(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

(D) During the quarter ended June 30, 2023, the Company recorded a net loss attributable to common shareholders, and as such, the diluted EPS is equal to the basic EPS since all instruments involving potential common shares were excluded from the calculation of diluted loss per common shares as they were anti-dilutive.

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#### Canaccord Genuity Capital Markets (Capital Markets) Condensed Statement of Operations <sup>(20)(21)(35)</sup>

(Unaudited for the period ended) (in thousands of dollars) ( Q1/24 vs. Q1/23 Q1/24 Q4/23 Q3/23 Q2/23 Q1/23 Q4/22 Q3/22 Q2/22 Q1/22 FY23 FY22 FY21 FY20 FY19 Increase (decrease) Revenue 70,141 32,347 93,539 116,375 341,453 Canada 26,349 183.6% 40,697 31,520 14.348 74,481 57,058 148,356 443,444 204,636 260,665 UK, Europe, and Dubai (13) 120 355 (12 684) (48.8)% 13 330 28 168 19 251 22 842 26 014 29 237 29 028 34 019 28 071 96 275 95 535 96 103 108 789 US (50,598) (40.8)% 73,460 114,292 115.638 128,762 124,058 146.532 189,427 179.433 151,784 482,750 667,176 590.534 350,379 303.587 Australia 18 490 n m 18 207 13 530 30 470 21 746 (283 61 796 40 800 34 400 27 986 65 472 174.090 182,715 38.351 31.366 (18,443) (11.2)% 145.694 226,140 196.879 205,697 164 137 312,046 361,893 304,919 324,216 792,853 1,303,074 1,312,228 689,469 704.407 Expenses Compensation expense (33) (11,334) (11.7)% 85,206 153,381 123,099 115,803 96,540 173,508 208,151 176,252 183,875 488,823 741,786 742,997 402,071 403,439 16.566 18.640 18,966 19,174 19.573 19,439 20.853 20.126 22.639 76.353 83.057 102,909 69.965 Trading costs (3.007) (15.4)% 70.611 63.7% 2,817 4,171 2,070 1,721 1,328 2,367 2,306 2,194 9,922 9,919 23,430 Premises and equipment 1.096 1.960 8.195 8.652 1,236 11.1% 12,344 13,147 12,111 11.441 11,108 11,581 10.610 10.708 9.498 47,807 42,397 40,962 39.587 38,327 Communication and technology 3 783 13 072 Interest 2 4 6 4 65 1% 6 247 6 1 1 0 5 271 3 684 4 021 2 620 3 540 2 891 18 848 11 739 15 654 9 770 16 023 48 764 53 659 General and administrative 3 4 3 4 20.5% 20 159 26 292 16 814 16 725 14 245 14 768 9 685 10.066 75 854 36 289 58 584 (21.6)% 1,794 2,287 1,222 1.318 Amortization (493)1.959 3.123 2,934 3,118 1.126 10.303 6.784 6.796 12,975 7,174 Amortization of right of use assets (399)(9.3)% 3.900 2 817 4 4 0 4 4.236 4.299 4 695 3.413 3 584 3,586 15.756 15,278 14 536 13,228 452 Development costs 203 30.9% 859 703 1.030 994 656 651 285 292 138 3.383 1.366 5.855 495 Restructuring costs 13.070 Acquisition-related costs 1,477 537 1,477 537 4,644 1,806 1,976 -Change in fair value of contingent consideration (14,278) (14,278) Acceleration of long-term Incentive plan expense (31) -Impairment of goodwill and other assets 102,571 102,571 177,726 (6.800) (4.3)% 149.892 212.942 156.692 232.586 264.730 227.715 236.205 961.236 976.646 623.663 621.262 289.459 836.819 Income (loss) excluding Other Foreign Locations (30) (11,643) (156.4)% (4,198) 13,198 (92,580) 27,971 7.445 79,460 97,163 77,204 88,011 (43,966) 341,838 335,582 65,806 83,145 Other Foreign Locations (19)(25)(26)(35) (81) Revenue -----Expenses Compensation expense (33) 808 Amortization 25 Other overhead expenses 665 (1,579) Income (loss) for Other Foreign Locations (11,643) (4,198) 13,198 27,971 7,445 79,460 97,163 77,204 88,011 335,582 81,566 Income (loss) before intersegment allocations and income taxes (156.4)% (92,580) (43,966) 341,838 65,806 18,263 317,319 18,689 62,877 Intersegment allocations (12.1)% 5,171 4,968 7,717 4,037 4,359 72,845 3,894 21,651 (65,617 20,007 321,831 (601) 4,367 5,273 7,925 6,239 17,005 Income (loss) before income taxes (11,042) (8,565 (98,819) 22,800 2,477 71,743 93,126 84,117 48,801 n.m. Non-controlling interests (38) - see note B below 947 774 6,581 1,052 169 26.0% 818 (576) 1,668 649 3,185 1,796 826 2,688 5,301 (126) Total compensation exp. as % of revenue (11 67.8% 56.3% 58.8% 57 5% 61 7% 57 4% (0.0) p.p. 58 5% 62 5% 55.6% 57.8% 56 7% 56.9% 56.6% 58.3% 44 4% 18.9% 15.6% 16 1% 43.9% 16.8% 17.8% 31.0% Non-compensation exp. as % of revenue 0.1 p.p. 26.3% 84 5% 30.1% 36.6% 16.9% 32.1% 74.7% 72.9% 73.8% Total expenses as % of revenue 0.1 p.p. 102.9% 94.2% 147.0% 86.4% 95.5% 74.5% 73.2% 105.5% 74.4% 90.5% 88.4% Pre-tax and intersegment allocation profit margin (0.1) p.p. (2.9)% 5.8% (47.0)% 13.6% 4 5% 25.5% 26.8% 25.3% 27 1% (5.5)% 26.2% 25.6% 9.5% 11.6% Pre-tax profit margin (0.1) p.p. (5.9)% 3.5% (50.2)% 11.1% 1.5% 23.0% 25.7% 23.9% 25.9% (8.3)% 24.7% 24.2% 7.1% 8.9% Number of employees (42) 847 787 847 767 20 2.4% 867 890 901 911 847 822 755 890 760 804 Supplementary Information Excluding Significant Items (Non-IFRS) (12) Q1/24 vs. Q1/23 (in thousands of dollars) Q1/24 Q4/23 Q3/23 Q2/23 Q1/23 Q4/22 Q3/22 Q2/22 Q1/22 FY23 FY22 FY21 FY20 FY19 ncrease (decrease) Revenue (18,443) (11.2)% 145,694 226,140 196,879 205,69 164,137 312,046 361,893 304,91 324,216 792,853 1,303,074 1,312,228 689,469 704,326 184,722 Total expenses (6,092) (3.9)% 148,969 226,358 174,277 155,061 230,939 264,086 227,555 235,912 740,418 958,492 969,032 612,690 605,218 3,894 Intersegment allocations (601) (12.1)% 4,367 5,273 6.239 5,171 4.968 7,717 4,037 4.359 21,651 20,007 18.263 17,005 18.689 Income (loss) before income taxes (11,750) (286.0)% (7,642 (5,491 5,918 26,249 4,108 73,390 93,770 73,005 84,410 30,784 324,575 324,933 59,774 80,419 Non-controlling interests (38) - see note B below 1.052 169 26.0% 818 (576) 1.668 947 649 3.185 1.796 826 774 2.688 6.581 5.301 (126) 67.8% 57.5% 61.7% 57.4% Total compensation exp. as % of revenue (11) (0.3) p.p. 58.5% 62.5% 56.3% 58.8% 55.6% 57.8% 56.7% 56.9% 56.6% 58.3% Non-compensation exp. as % of revenue 43.8% 32.3% 31.3% 28.4% 35.7% 18.4% 15.5% 16.8% 16.1% 31.7% 16.6% 17.2% 30.5% 28.5% 8.1 p.p. Total expenses as % of revenue 7.8 p.p. 102.2% 100.1% 93.8% 84.7% 94.5% 74.0% 73.0% 74.6% 72.8% 93.4% 73.6% 73.8% 88.9% 85.9% Pre-tax profit margin (7.7) p.p. (5.2)% (2.4)%3.0% 12.8% 2.5% 23.5% 25.9% 23.9% 26.0% 3.9% 24.9% 24.8% 8.7% 11.4% Supplementary Revenue Breakdown Q1/24 vs. Q1/23 Q1/24 Q3/23 Q2/22 FY19 Increase (decrease Q4/23 Q2/23 Q1/23 Q4/22 Q3/22 Q1/22 FY23 **FY22** FY21 **FY20** Commissions and fees 5 233 14.6% 41 048 43.80 39,800 36 765 35.815 48 808 44 192 41 966 39,860 156 187 174 826 212 431 152 482 175.511 Investment banking 17.039 136.5% 29,518 40.926 37 694 35,489 12.479 95.062 127.383 89 544 151,129 126.588 463 118 644 089 104 013 243.715 Advisory fees (42,306) (51.2)% 40,287 103,800 75,219 100,937 82.593 121,561 152,034 138.978 76,006 362.549 488.579 193.464 205.614 140,744 Principal trading (5.349) (18.8)% 23.032 26.648 34 969 26.902 28 381 41 744 33,737 30,406 52.345 116.900 158.232 245 662 108.788 125.753 Interes 7,079 265.4% 9,746 10,072 7,899 4,429 2,667 2,425 2,522 2,113 1,925 25,067 8,985 6,605 24,584 13,882 Other 2,063 88 1,298 1.175 2,202 2.446 2,025 1.912 2,951 5,562 9,334 9,977 3,988 4,721 (139) (6.3)% (18,443) 226,140 205,697 164,137 304,919 324,216 689,469 704,326 (11.2)% 145,694 196,879 312,046 361,893 792,853 1.303.074 1.312.228

Facilitation losses (18)

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.

(484)

2,769

1,245

9,459

2,302

2,174

1,951

2,701

12,989

9,128

(14,810)

(6,398)

8.420

(1,458)

(115.4)%

(10,917)

### Canaccord Genuity Capital Markets Canada

#### (Capital Markets)

### Condensed Statement of Operations <sup>(35)</sup>

(Unaudited, for the period ended)	Q1/24 vs. 0	21/23			,,		-						T			
(in thousands of dollars) (1)	Increase (dec	rease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
					, ,											
Revenue					!											
Canaccord Genuity Canada	26,349	183.6%	40,697	70,141	31,520	32,347	14,348	74,481	93,539	57,058	116,375	148,356	341,453	443,444	204,636	260,665
	26,349	183.6%	40,697	70,141	31,520	32,347	14,348	74,481	93,539	57,058	116,375	148,356	341,453	443,444	204,636	260,665
Expenses (33)	0.504	07.00/	10 5 10	44 700	01.001	47 470	10.000	00.004	47.007	00.004	FF 700	00.050	100.040	004 400	110.100	404 500
Compensation expense <sup>(33)</sup>	3,581 (588)	27.6% (10.3)%	16,543	44,732 5,214	21,084	17,478 5,169	12,962 5,735	36,921 5,989	47,627 6,085	28,604	55,790 4,591	96,256 21,435	168,942 22,067	224,429	110,163 19,818	134,562 15,911
Trading costs Premises and equipment	(566)	160.6%	5,147 774	5,214 654	5,317 660	5,169 645	5,735 297	5,969	6,085 518	5,402 536	4,591	21,435	1,957	21,731 1,838	1,788	
Communication and technology	(113)	(4.3)%	2,487	2,886	2,805	2,321	2,600	3,286	2,757	2,350	2,412	10,612	10,805	8,983	9,957	
Interest	2,728	277.2%	3,712	4,485	3,491	1,843	984	518	389	475	472	10,803	1,854	1,983	6,282	
General and administrative	1,488	35.5%	5,676	3,544	3,563	4,377	4,188	2,743	4,901	1,634	4,794	15,672	14,072	11,535	21,280	
Amortization	346	n.m.	440	571	411	378	94	257	187	225	256	1,454	925	2,832	2,830	
Amortization of right of use assets	(195)	(29.1)%	476	475	454	531	671	637	441	479	438	2,131	1,995	1,612	1,925	-
Development costs	(200)	(100.0)%	-		!	20	200	9	-	37	14	220	60	(393)	31	72
Acquisition-related costs	-	-	-	-	!	-	-	-	-	-	-		-	4,644	-	1,173
Impairment of goodwill and other assets	-	-	-	-	102,571	-	-	-	-	-	-	102,571	-	-	-	
	7,524	27.1%	35,255	62,561	140,356	32,762	27,731	50,842	62,905	39,742	69,188	263,410	222,677	279,194		188,859
Income (loss) before intersegment allocations and income taxes	18,825	140.7% (26.0)%	5,442 2,913	7,580 3,787	(108,836) 3,877	(415) 4,118	(13,383) 3,935	23,639	30,634 2,951	17,316 3,310	47,187 2,796	(115,054)	118,776 14,526	164,250 12,449	30,562 12,241	2 71,806 12,458
Intersegment Allocations Income (loss) before income taxes	(1,022) 19,847	(26.0)%	2,913	3,787		4,118 (4,533)	3,935 (17,318)	5,469 18,170	2,951	3,310	2,796	15,717 (130,771)	14,526	12,449	12,241	12,458
	19,047	114.070	2,325	3,793	(112,713)	(4,555)	(17,510)	10,170	21,003	14,000	44,391	(130,771)	104,230	131,001	10,321	1 39,340
Total compensation exp. as % of revenue (11)	(49.7) p.p.		40.6%	63.8%	66.9%	54.0%	90.3%	49.6%	50.9%	50.1%	47.9%	64.9%	49.5%	50.6%	53.8%	51.6%
Non-compensation exp. as % of revenue	(57.0) p.p.		46.0%	25.4%	378.4%	47.3%	102.9%	18.7%	16.3%	19.5%	11.5%	112.7%	15.7%	12.3%	31.2%	
Total expenses as % of revenue	(106.6) p.p.		86.6%	89.2%	445.3%	101.3%	193.3%	68.3%	67.3%	69.7%	59.5%	177.6%	65.2%	63.0%	85.1%	
Pre-tax and intersegment allocation profit margin	106.6 p.p.		13.4%	10.8%	(345.3)%	(1.3)%	(93.3)%	31.7%	32.7%	30.3%	40.5%	(77.6)%	34.8%	37.0%	14.9%	
Pre-tax profit margin	126.9 p.p.		6.2%	5.4%	(357.6)%		(120.7)%	24.4%	29.6%	24.5%	38.1%	(88.1)%	30.5%	34.2%	9.0%	
Number of employees <sup>(40)(42)</sup>	(17)	(7.2)%	219	230	229	236	236	235	234	228	227	230	235	233	228	231
Supplementary Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>																
	Q1/24 vs. 0	21/23		T	,,								<u> </u>			
(in thousands of dollars) <sup>(1)</sup>	Increase (dec		Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue	26,349	183.6%	40,697	70,141	31,520	32,347	14,348	74,481	93,539	57,058	116,375	148,356	341,453	443,444		
Total expenses	7,584	27.4%	35,255	62,561	37,725	32,702	27,671	50,782	62,845	39,682	68,992	160,659	222,301	271,998	171,522	
Intersegment Allocations	(1,022)	(26.0)%	2,913	3,787	3,877	4,118	3,935	5,469	2,951	3,310	2,796	15,717	14,526 104.626	12,449	12,241	
Income (loss) before income taxes	19,787	114.7%	2,529	3,793	(10,082)	(4,473)	(17,258)	18,230	27,743	14,066	44,587	(28,020)	104,626	158,997	20,873	63,013
Total compensation exp. as % of revenue <sup>(11)</sup>	(49.7) p.p.		40.6%	63.8%	66.9%	54.0%	90.3%	49.6%	50.9%	50.1%	47.9%	64.9%	49.5%	50.6%	53.8%	51.6%
Non-compensation exp. as % of revenue	(56.5) p.p.		46.0%	25.4%	52.8%	47.1%	102.5%	18.6%	16.3%	19.4%	11.3%	43.4%	15.6%	10.7%	30.0%	
Total expenses as % of revenue	(106.2) p.p.		86.6%	89.2%	119.7%	101.1%	192.9%	68.2%	67.2%	69.5%	59.3%	108.3%	65.1%	61.3%	83.8%	
Pre-tax profit margin	126.5 p.p.		6.2%	5.4%	(32.0)%	(13.8)%	(120.3)%	24.5%	29.7%	24.7%	38.3%	-18.9%	30.6%	35.9%	10.2%	24.2%
Supplementary Revenue Breakdown																-
	Q1/24 vs. C		<b></b>						0.0/00			-	-	-	-	-
	Increase (dec		Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Commissions and fees	10,581	n.m. 22.2%	11,559 6,894	10,292	6,513	7,497 9,053	978	11,238 22,055	11,220 45,628	11,431	11,955 76,133	25,280	45,844	65,820	38,104	56,755 134,582
Investment banking Advisory fees	1,251 6,494	22.2%	6,894 9,667	20,768 27,924	4,592 10,903		5,643 3,173	22,055	45,628 33,784	25,402 16,695	19,511	40,056 52,528	169,218 104,985	276,795 63,438	86,194 53,540	
Principal trading	3,048	204.7%	4,257	27,924	1,783	489	1,209	2,271	(1,071)	134	4,811	52,526	6,145	23,110	53,540 1,453	
Principal adung	5,048	218.7%	7,978	8,622	7,012	409	2,503	2,271	2,434	1.979	1,834	22,249	8,541	6,471	24,233	13,453
Other	(500)	(59.4)%	342	834	717	668	842	1,628	1.544	1,417	2,131	3,061	6,720	7.810	1,112	
	26,349	183.6%	40,697	70,141		32,347	14,348	74,481	93,539	57,058		148,356	341,453	443,444	204,636	
					. ,.==	. ,	,		,							
Facilitation losses (gains) <sup>(18)</sup>	(11,492)	(103.1)%	(346)	1,485	3,605	1,707	11,146	3,456	4,327	1,113	2,884	17,943	11,780	7,269	(10,999)	(2,438)
			( /			, -		0,400	1,021	1,110	2,001	,010		1,200	(10,000)	<u></u>

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

### Canaccord Genuity Capital Markets US (Capital Markets) Condensed Statement of Operations

cg/

(Unaudited, for the period ended)	Q1/24 vs.	Q1/23														
(in thousands of dollars) <sup>(1)</sup>	Increase (de	crease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue																
Canaccord Genuity US	(50,598)	(40.8)%	73,460	114,292	115,638	128,762	124,058	146,532	189,427	179,433	151,784	482,750	667,176	590,534	350,379	303,587
	(50,598)	(40.8)%	73,460	114,292	115,638	128,762	124,058	146,532	189,427	179,433	151,784	482,750	667,176	590,534	350,379	303,587
Expenses												-		-		
Compensation expense <sup>(33)</sup>	(23,380)	(33.1)%	47,335	80,237	71,057	74,065	70,715	77,981	112,508	103,071	92,415	296,074	385,975	335,907	205,929	170,618
Trading costs	(2,928)	(23.4)%	9,559	11,048	12,464	12,803	12,487	12,152	13,448	13,517	16,491	48,802	55,608	75,143	43,638	46,477
Premises and equipment	194	14.9%	1,492	1,276	1,254	1,315	1,298	1,031	1,096	1,104	1,073	5,143	4,304	4,549	4,850	11,621
Communication and technology	423	8.0%	5,734	6,350	5,697	5,654	5,311	4,932	4,541	5,081	3,920	23,012	18,474	19,467	19,202	17,719
Interest	(164)	(7.2)%	2,116	1,263	1,207	1,338	2,280	2,759	1,732	2,644	1,986	6,088	9,121	7,966	7,107	4,627
General and administrative	1,823	20.0%	10,921	19,262	8,802	7,753	9,098	8,300	6,633	4,727	2,742	44,915	22,402	14,548	23,437	19,324
Amortization	(1,162)	(67.8)%	551	592	1,812	1,745	1,713	1,723	481	536	541	5,862	3,281	2,096	8,216	1,765
Amortization of right of use assets	94	4.4%	2,244	2,283	2,297	2,211	2,150	2,121	1,816	1,816	1,888	8,941	7,641	8,121	7,466	-
Development costs	213	47.3%	663	533	829	856	450	630	254	255	124	2,668	1,263	5,206	464	284
Acquisition-related costs	-	-	-	-	-	-	-	-	537	-	-	-	537	-	177	803
Change in fair value of contingent consideration	-	-	-	(14,278)	-	-	-	-		-	-	(14,278)	-	-	-	-
	(24,887)	(23.6)%	80,615	108,566	105,419	107,740	105,502	111,629	143,046	132,751	121,180	427,227	508,606	473,003	320,486	273,238
Income (loss) before intersegment allocations and income taxes	(25,711)	(138.6)%	(7,155)	5,726	10,219	21,022	18,556	34,903	46,381	46,682	30,604	55,523	158,570	117,531	29,893	30,349
Intersegment allocations	157	21.0%	905	914	1,065	740	748	998	746	750	754	3,467	3,248	4,392	3,010	3,037
Income (loss) before income taxes	(25,868)	(145.3)%	(8,060)	4,812	9,154	20,282	17,808	33,905	45,635	45,932	29,850	52,056	155,322	113,139	26,883	27,312
Total compensation exp. as % of revenue <sup>(11)</sup>	7.4 p.p.		64.4%	70.2%	61.4%	57.5%	57.0%	53.2%	59.4%	57.4%	60.9%	61.3%	57.9%	56.9%	58.8%	56.2%
Non-compensation exp. as % of revenue	17.3 p.p.		45.3%	24.8%	29.7%	26.2%	28.0%	23.0%	16.1%	16.5%	19.0%	27.2%	18.4%	23.2%	32.7%	33.8%
Total expenses as % of revenue	24.7 p.p.		109.7%	95.0%	91.2%	83.7%	85.0%	76.2%	75.5%	74.0%	79.8%	88.5%	76.2%	80.1%	91.5%	90.0%
Pre-tax and intersegment allocation profit margin	(24.7) p.p.		(9.7)%	5.0%	8.8%	16.3%	15.0%	23.8%	24.5%	26.0%	20.2%	11.5%	23.8%	19.9%	8.5%	10.0%
Pre-tax profit margin	(25.3) p.p.		(11.0)%	4.2%	7.9%	15.8%	14.4%	23.1%	24.1%	25.6%	19.7%	10.8%	23.3%	19.2%	7.7%	9.0%
Number of employees	15	4.0%	391	394	406	403	376	378	366	337	315	394	378	319	313	308

### Supplementary Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>

	Q1/24 vs.	Q1/23														
(in thousands of dollars) <sup>(1)</sup>	Increase (de	crease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue	(50,598)	(40.8)%	73,460	114,292	115,638	128,762	124,058	146,532	189,427	179,433	151,784	482,750	667,176	590,534	350,379	303,587
Total expenses	(23,760)	(22.9)%	80,171	122,396	103,758	106,141	103,931	110,042	142,462	132,651	121,083	436,226	506,238	472,585	313,694	272,431
Intersegment allocations	157	21.0%	905	914	1,065	740	748	998	746	750	754	3,467	3,248	4,392	3,010	3,037
Income (loss) before income taxes	(26,995)	(139.3)%	(7,616)	(9,018)	10,815	21,881	19,379	35,492	46,219	46,032	29,947	43,057	157,690	113,557	33,675	28,119
Total compensation exp. as % of revenue <sup>(11)</sup>	7.4 p.p.		64.4%	70.2%	61.4%	57.5%	57.0%	53.2%	59.4%	57.4%	60.9%	61.3%	57.9%	56.9%	58.8%	56.2%
Non-compensation exp. as % of revenue	17.9 p.p.		44.7%	36.9%	28.3%	24.9%	26.8%	21.9%	15.8%	16.5%	18.9%	29.0%	18.0%	23.1%	30.8%	33.5%
Total expenses as % of revenue	25.4 p.p.		109.1%	107.1%	89.7%	82.4%	83.8%	75.1%	75.2%	73.9%	79.8%	90.4%	75.9%	80.0%	89.5%	89.7%
Pre-tax profit margin	(26.0) p.p.		(10.4)%	(7.9)%	9.4%	17.0%	15.6%	24.2%	24.4%	25.7%	19.7%	8.9%	23.6%	19.2%	9.6%	9.3%
Supplementary Revenue Breakdown																
	Q1/24 vs.		01/24	04/22	03/33	02/22	01/22	04/22	03/22	02/22	01/22	EV22	EV22	EV24	EV20	EV40

	Q1/24 VS. 0	J1/23	1													
	Increase (de	crease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Commissions and fees	(5,718)	(21.7)%	20,572	24,941	25,303	21,863	26,290	28,256	24,652	20,469	20,117	98,397	93,494	109,009	78,437	77,577
Investment banking	1,846	29.4%	8,123	7,165	5,523	5,420	6,277	15,051	28,917	26,722	39,340	24,385	110,030	169,796	72,017	73,748
Advisory fees	(38,237)	(60.4)%	25,080	59,668	52,797	75,163	63,317	64,831	102,152	103,609	46,379	250,945	316,971	99,439	96,790	49,133
Principal trading	(9,455)	(35.5)%	17,155	21,351	30,694	25,513	26,610	37,934	33,176	27,976	45,056	104,168	144,142	209,957	100,681	100,076
Interest	700	n.m.	861	1,083	715	300	161	110	86	134	88	2,259	418	63	192	263
Other	266	19.0%	1,669	84	606	503	1,403	350	444	523	804	2,596	2,121	2,270	2,262	2,790
	(50,598)	(40.8)%	73,460	114,292	115,638	128,762	124,058	146,532	189,427	179,433	151,784	482,750	667,176	590,534	350,379	303,587
Facilitation losses (gains) <sup>(18)</sup>	656	35.2%	(1,206)	(2,156)	(936)	(661)	(1,862)	(1,246)	(2,489)	1,083	(413)	(5,615)	(3,065)	1,855	(2,915)	(2,764)

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

#### Canaccord Genuity Capital Markets UK, Europe, and Dubai (Capital Markets)

Condensed Statement of Operations (28)(41)

(Unaudited, for the period ended)	Q1/24 vs.															
(in thousands of dollars) (1)	Increase (de	ecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
B																
Revenue	(40,570)	(40.0)0(	40.000	05 05 4	10.051	47.000	05 000	00.070	00.000	00.000	00.007	00.007	110.010	00.400	05 004	100.000
Canaccord Genuity UK and Europe	(12,579)	(48.6)%	13,330	25,854	19,251	17,893	25,909	28,876	29,022	33,983	28,037	88,907	119,918	93,469	95,324	108,639
Canaccord Genuity Dubai	(105)	(100.0)%	10.000	2,314	30	4,949	105	361	6	36	34	7,398	437	2,066	779	150
<b>F</b>	(12,684)	(48.8)%	13,330	28,168	19,251	22,842	26,014	29,237	29,028	34,019	28,071	96,275	120,355	95,535	96,103	108,789
Expenses	()											-		-		
Compensation expense <sup>(33)</sup>	(5,090)	(31.0)%	11,319	16,338	13,289	11,881	16,409	19,330	18,140	23,283	18,210	57,917	78,963	63,467	60,830	78,278
Trading costs	406	35.4%	1,553	1,967	936	984	1,147	979	1,156	1,130	1,250	5,034	4,515	5,179	5,310	5,474
Premises and equipment	520	n.m.	425	2,131	21	(142)	(95)	(41)	664	576	564	1,915	1,763	2,916	1,751	6,330
Communication and technology	767	35.1%	2,950	2,692	2,482	2,246	2,183	2,343	2,314	2,258	2,223	9,603	9,138	8,956	9,047	10,436
Interest	(79)	(23.7)%	255	316	349	306	334	312	344	316	315	1,305	1,287	1,278	1,965	1,870
General and administrative	322	25.8%	1,571	1,987	2,373	1,403	1,249	2,218	1,635	1,409	1,032	7,012	6,294	4,817	8,799	12,593
Amortization	304	99.0%	611	508	637	554	307	929	297	297	322	2,006	1,845	1,371	1,433	1,630
Amortization of right of use assets	(130)	(15.2)%	728	(59)	1,093	928	858	939	798	816	810	2,820	3,363	3,357	2,448	-
Development costs	183	n.m.	187	149	199	95	4	-	-	-	-	447	-	-	-	96
Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,070
Acquisition-related costs	-	-	-			1,477	-	-	-	-	-	1,477	-	-	-	
Acceleration of long-term Incentive plan expense <sup>(31)</sup>	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-
	(2,797)	(12.5)%	19,599	26,029	21,379	19,732	22,396	27,009	25,348	30,085	24,726	89,536	107,168	91,341	91,583	129,777
Income (loss) before intersegment allocations and income taxes	(9,887)	(273.3)%	(6,269)	2,139	(2,128)	3,110	3,618	2,228	3,680	3,934	3,345	6,739	13,187	4,194	4,520	(20,988)
Intersegment allocations	130	60.7%	344	372	686	223	214	770	250	209	255	1,495	1,484	1,027	895	2,908
Income (loss) before income taxes	(10,017)	(294.3)%	(6,613)	1,767	(2,814)	2,887	3,404	1,458	3,430	3,725	3,090	5,244	11,703	3,167	3,625	(23,896)
Total compensation exp. as % of revenue (11)	21.9 m m		84.9%	58.0%	69.0%	52.0%	63.1%	66.1%	62.5%	68.4%	64.9%	60.2%	65.6%	66.4%	63.3%	72.0%
Non-compensation exp. as % of revenue	21.8 p.p.		84.9% 62.1%	58.0% 34.4%				26.3%	62.5% 24.8%	20.0%	64.9% 23.2%	60.2% 32.8%	23.4%	66.4% 29.2%	63.3% 32.0%	72.0% 47.3%
	39.1 p.p.				42.0%	34.4%	23.0%									
Total expenses as % of revenue	60.9 p.p.		147.0%	92.4%	111.1%	86.4%	86.1%	92.4%	87.3%	88.4%	88.1%	93.0%	89.0%	95.6%	95.3%	119.3%
Pre-tax and intersegment allocation profit margin	(60.9) p.p.		(47.0)%	7.6%	(11.1)%	13.6%	13.9%	7.6%	12.7%	11.6%	11.9%	7.0%	11.0%	4.4%	4.7%	(19.3)%
Pre-tax profit margin	(62.7) p.p.		(49.6)%	6.3%	(14.6)%	12.6%	13.1%	5.0%	11.8%	10.9%	11.0%	5.4%	9.7%	3.3%	3.8%	(22.0)%
Number of employees	24	16.8%	167	180	182	182	143	143	136	133	131	180	143	131	136	197
	(12)															

### Supplementary Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>

(in thousands of dollars) (1)	Q1/24 vs. Increase (de		Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue	(12,684)	(48.8)%	13,330	28,168	19,251	22,842	26,014	29,237	29,028	34,019	28,071	96,275	120,355	95,535	96,103	108,789
Total expenses	(3,276)	(14.6)%	19,120	25,615	20,934	17,942	22,396	27,009	25,348	30,085	24,726	86,887	107,168	91,341	91,583	116,707
Intersegment allocations	130	60.7%	344	372	686	223	214	770	250	209	255	1,495	1,484	1,027	895	2,908
Income (loss) before income taxes	(9,538)	(280.2)%	(6,134)	2,181	(2,369)	4,677	3,404	1,458	3,430	3,725	3,090	7,893	11,703	3,167	3,625	(10,826)
Total compensation exp. as % of revenue <sup>(11)</sup>	21.8 p.p.		84.9%	58.0%	69.0%	52.0%	63.1%	66.1%	62.5%	68.4%	64.9%	60.2%	65.6%	66.4%	63.3%	72.0%
Non-compensation exp. as % of revenue	35.5 p.p.		58.5%	32.9%	39.7%	26.5%	23.0%	26.3%	24.8%	20.0%	23.2%	30.1%	23.4%	29.2%	32.0%	35.3%
Total expenses as % of revenue	57.3 p.p.		143.4%	90.9%	108.7%	78.5%	86.1%	92.4%	87.3%	88.4%	88.1%	90.2%	89.0%	95.6%	95.3%	107.3%
Pre-tax profit margin	(59.1) p.p.		(46.0)%	7.7%	(12.3)%	20.5%	13.1%	5.0%	11.8%	10.9%	11.0%	8.2%	9.7%	3.3%	3.8%	(10.0)%
Supplementary Revenue Breakdown																
	Q1/24 vs.	Q1/23														
	Increase (de	crease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Commissions and fees	1,124	26.1%	5,429	5,878	4,231	3,807	4,305	5,224	4,103	4,445	3,973	18,221	17,745	20,201	21,961	28,170
Investment banking	(4,655)	(91.5)%	431	2,332	973	2,886	5,086	684	7,160	8,632	11,488	11,277	27,964	32,182	14,017	17,852
Advisory fees	(10,563)	(65.6)%	5,540	16,208	11,519	15,246	16,103	21,735	16,098	18,674	10,116	59,076	66,623	30,590	52,987	41,896
Principal trading	1,058	188.3%	1,620	3,596	2,492	900	562	1,539	1,632	2,296	2,478	7,550	7,945	12,595	6,654	20,897
Interest	261	n.m.	264	191	68	6	3	21	-	-	-	268	21	42	105	29
Other	91	202.2%	46	(37)	(32)	(3)	(45)	34	35	(28)	16	(117)	57	(75)	379	(55) 108,789
	(12,684)	(48.8)%	13,330	28,168	19,251	22,842	26,014	29,237	29,028	34,019	28,071	96,275	120,355	95,535	96,103	108,789
Facilitation losses (gains) <sup>(18)</sup>	(81)	(46.3)%	94	187	100	199	175	92	336	(245)	230	661	413	(704)	(896)	(1,196)

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

### Canaccord Genuity Capital Markets Australia

#### (Capital Markets)

cg/

### Condensed Statement of Operations (20)(21)(27)(35)

(Unaudited, for the period ended)	Q1/24 vs. Q															
(in thousands of dollars) (1)	Increase (decr	ease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue																
Canaccord Genuity	18,490	n.m.	18,207	13,539	30,470	21,746	(283)	61,796	49,899	34,409	27,986	65,472	174,090	182,715	37,198	26,993
Canaccord Genuity Wealth Management <sup>(36)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,950	4,373
	18,490	n.m.	18,207	13,539	30,470	21,746	(283)	61,796	49,899	34,409	27,986	65,472	174,090	182,715	38,351	31,366
Expenses																
Compensation expense (33)	13,555	n.m.	10,009	12,074	17,669	12,379	(3,546)	39,276	29,876	21,294	17,460	38,576	107,906	119,194	25,149	19,981
Trading costs	103	50.5%	307	411	249	218	204	319	164	77	307	1,082	867	856	1,845	2,103
Premises and equipment	(95)	(43.0)%	126	110	135	142	221	(144)	89	90	136	608	171	616	263	1,202
Communication and technology	159	15.7%	1,173	1,219	1,127	1,220	1,014	1,020	998	1,019	943	4,580	3,980	3,556	1,381	1,247
Interest	(21)	(11.4)%	164	46	224	197	185	432	155	105	118	652	810	512	300	28
General and administrative	(199)	(9.1)%	1,991	1,499	2,076	2,490	2,190	984	1,599	1,915	1,498	8,255	5,996	5,389	5,068	4,362
Amortization	19	11.0%	192	288	263	257	173	209	161	164	199	981	733	497	496	465
Amortization of right of use assets	(168)	(27.1)%	452	118	560	566	620	998	358	473	450	1,864	2,279	1,446	1,389	-
Development costs	7	n.m.	9	21	2	23	2	12	31	-	-	48	43	1,042	-	-
Acquisition-related costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,629	-
	13,360	n.m.	14,423	15,786	22,305	17,492	1,063	43,106	33,431	25,137	21,111	56,646	122,785	133,108	37,520	29,388
Income (loss) before intersegment allocations and income taxes	5,130	n.m.	3,784	(2,247)	8,165	4,254	(1,346)	18,690	16,468	9,272	6,875	8,826	51,305	49,607	831	1,978
Intersegment allocations	134	188.7%	205	200	611	90	71	480	90	90	89	972	749	395	859	286
Income (loss) before income taxes	4,996	n.m.	3,579	(2,447)	7,554	4,164	(1,417)	18,210	16,378	9,182	6,786	7,854	50,556	49,212	(28)	1,692
(20)(38)				()											(	
Non-controlling interests <sup>(20)(38)</sup> - see note B below	16,900	n.m.	818	(576)	1,668	947	649	3,185	1,796	826	774	2,688	6,581	5,301	(126)	1,052
Total compensation exp. as % of revenue <sup>(11)</sup>	n.m.		55.0%	89.2%	58.0%	56.9%	n.m.	63.6%	59.9%	61.9%	62.4%	58.9%	62.0%	65.2%	65.6%	63.7%
Non-compensation exp. as % of revenue	n.m.		24.2%	27.4%	15.2%	23.5%	n.m.	6.2%	7.1%	11.2%	13.0%	27.6%	8.5%	7.6%	32.3%	30.0%
Total expenses as % of revenue	454.8 p.p.		79.2%	116.6%	73.2%	80.4%	(375.6)%	69.8%	67.0%	73.1%	75.4%	86.5%	70.5%	72.9%	97.8%	93.7%
Pre-tax and intersegment allocation profit margin	(454.8) p.p.		20.8%	(16.6)%	26.8%	19.6%	475.6%	30.2%	33.0%	26.9%	24.6%	13.5%	29.5%	27.1%	2.2%	6.3%
Pre-tax profit margin	(481.0) p.p.		19.7%	(18.1)%	24.8%	19.1%	500.7%	29.5%	32.8%	26.7%	24.2%	12.0%	29.0%	26.9%	(0.1)%	5.4%
Number of employees	(2)	(2.2)%	90	86	84	90	92	91	86	89	82	86	91	84	83	68

### Supplementary Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>

(in thousands of dollars) (1)	Q1/24 vs. Q1/ Increase (decre		Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue	18,490	n.m.	18,207	13,539	30,470	21,746	(283)	61,796	49,899	34,409	27,986	65,472	174,090	182,715	38,351	31,366
Total expenses	13,360	n.m.	14,423	15,786	22,305	17,492	1,063	43,106	33,431	25,137	21,111	56,646	122,785	133,108	35,891	29,388
Intersegment allocations	134	188.7%	205	200	611	90	71	480	90	90	89	972	749	395	859	286
Income (loss) before income taxes	4,996	n.m.	3,579	(2,447)	7,554	4,164	(1,417)	18,210	16,378	9,182	6,786	7,854	50,556	49,212	1,601	1,692
Non-controlling interests (20)(38) - see note B below	169	26.0%	818	(576)	1,668	947	649	3,185	1,796	826	774	2,688	6,581	5,290	(126)	1,052
Total compensation exp. as % of revenue <sup>(11)</sup> Non-compensation exp. as % of revenue Total expenses as % of revenue Pre-tax profit margin	(1198.0) p.p. 1652.9 p.p. 454.8 p.p. (481.0) p.p.		55.0% 24.2% 79.2% 19.7%	89.2% 27.4% 116.6% (18.1)%	58.0% 15.2% 73.2% 24.8%	56.9% 23.5% 80.4% 19.1%	1253.0% (1628.6)% (375.6)% 500.7%	63.6% 6.2% 69.8% 29.5%	59.9% 7.1% 67.0% 32.8%	61.9% 11.2% 73.1% 26.7%	62.4% 13.0% 75.4% 24.2%	58.9% 27.6% 86.5% 12.0%	62.0% 8.5% 70.5% 29.0%	65.2% 7.6% 72.9% 26.9%	65.6% 28.0% 93.6% 4.2%	63.7% 30.0% 93.7% 5.4%

#### Supplementary Revenue Breakdown

	Q1/24 vs. Q1	1/23															
	Increase (decr	ease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19	
Commissions and fees	(754)	(17.8)%	3,488	2,696	3,753	3,598	4,242	4,090	4,217	5,621	3,815	14,289	17,743	17,401	13,980	13,009	
Investment banking	18,597	n.m.	14,070	10,661	26,606	18,130	(4,527)	57,272	45,678	28,788	24,168	50,870	155,906	165,316	21,785	17,533	
Advisory fees	-	-	-	-	-	-	-	-	-	-	-			(3)	2,297	665	
Principal trading	-	-	-	-	-	-	-	-	-	-	-				-	-	
Interest	643	n.m.	643	176	104	11			2	-	3	291	5	29	54	137	
Other	4	200.0%	6	6	7	7	2	434	2	-	-	22	436	(28)	235	22	
	18,490	n.m.	18,207	13,539	30,470	21,746	(283)	61,796	49,899	34,409	27,986	65,472	174,090	182,715	38,351	31,366	

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

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															1	
(Unaudited, for the period ended)	Q1/24 vs.															
(in thousands of dollars) <sup>(1)</sup>	Increase (de	crease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue																
Canada	(327)	(0.5)%	71,416	76,930	76,066	72,406	71,743	74,631	80,864	70,471	102,492	297,145	328,458	314,529	206,455	204,420
UK and Europe	29,835	40.7%	103,172	103,730	85,691	80,970	73,337	80,316	81,741	75,109	73,329	343,728	310,495	277,329	277,953	254,985
US	(20)	(1.6)%	1,198	1,480	1,298	1,023	1,218	1,534	1,725	1,896	1,666	5,019	6,821	9,512	3,111	2,406
Australia	(682)	(4.3)%	15,239	14,969	16,633	14,889	15,921	17,793	20,571	18,752	17,517	62,412	74,633	62,249	23,916	-
	28,806	17.8%	191,025	197,109	179,688	169,288	162,219	174,274	184,901	166,228	195,004	708,304	720,407	663,619	511,435	461,811
Expenses																
Compensation expense <sup>(33)</sup>	770	0.8%	93,164	97,085	93,880	92,768	92,394	98,873	106,160	96,967	110,320	376,127	412,320	385,113	287,782	263,687
Trading costs	(124)	(1.5)%	8,404	7,718	7,763	8,041	8,528	8,733	7,555	8,043	8,609	32,050	32,940	33,870	28,403	21,414
Premises and equipment	391	15.3%	2,947	2,323	2,714	2,562	2,556	2,387	2,272	2,118	1,647	10,155	8,424	6,441	5,999	12,438
Communication and technology Interest	1,835 12,911	28.4% n.m.	8,299 16,395	8,029 17,139	7,779 6,305	7,567 5.811	6,464 3,484	5,914 2,997	6,415 2,913	5,918 1,457	5,349 1,485	29,839 32,739	23,596 8,852	21,355 5,222	22,353 6,765	20,843 4,593
General and administrative	2,683	26.6%	12,771	11,633	10,814	10,127	10,088	10,959	8,058	8,647	7,775	42,662	35,439	32,216	42,403	33,547
Amortization	2,003	37.5%	7,718	8,405	7,739	7,903	5,615	5,697	5,488	4,563	4,444	29,662	20,192	18,890	19,154	16,225
Amortization of right of use assets	308	22.1%	1,702	2,990	1,449	1,300	1,394	1,062	1,340	1,349	1,693	7,133	5,444	7,626	6,304	-
Development costs	127	2.2%	5,888	7,255	4,727	7,553	5,761	5,483	4,876	6,624	3,878	25,296	20,861	17,465	11,364	14,906
Restructuring costs	-	-		-	-	-	-	-	-	-	-	-	-	-	1,921	-
Acquisition-related costs	(7,582)	(100.0)%	-	-	-	(1,656)	7,582	515	6,225	1,920	-	5,926	8,660	1,278	(1,930)	1,088
Acceleration of long-term Incentive plan expense <sup>(31)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	13,422	9.3%	157,288	162,577	143,170	141,976	143,866	142,620	151,302	137,606	145,200	591,589	576,728	529,476	430,518	388,741
Income before intersegment allocations and income taxes	15,384	83.8%	33,737	34,532	36,518	27,312	18,353	31,654	33,599	28,622	49,804	116,715	143,679	134,143	80,917	73,070
Intersegment allocations	(1,428)	(23.3)%	4,706	5,449	6,523	5,187	6,134	7,735	4,922	4,926	5,087	23,293	22,670	17,288	12,743	14,467
Income (loss) before income taxes	16,812	137.6%	29,031	29,083	29,995	22,125	12,219	23,919	28,677	23,696	44,717	93,422	121,009	116,855	68,174	58,603
Non-controlling interests (38) - see note B below	2,930	44.9%	9,450	8,665	9,042	8,447	6,520	7,153	6,291	4,376	278	32,674	18,098	715	190	-
Fee-related revenue North America. (14)	(0.4) p.p.		48.2%	44.0%	45.5%	47.0%	48.6%	45.4%	42.8%	45.1%	28.6%	46.2%	39.5%	28.5%	40.2%	34.9%
Fee-related revenue UK & Europe (14)	2.4 p.p.		82.4%	80.2%	81.7%	79.0%	80.0%	78.2%	80.6%	79.2%	76.1%	80.2%	78.6%	72.1%	72.9%	72.6%
Fee-related revenue Australia (14)	7.2 p.p.		39.7%	38.9%	33.4%	34.5%	32.5%	30.3%	24.9%	27.1%	26.6%	34.7%	27.1%	26.1%	23.1%	-
Total compensation exp. as % of revenue <sup>(11)</sup>	(8.2) p.p.		48.8%	49.3%	52.2%	54.8%	57.0%	56.7%	57.4%	58.3%	56.6%	53.1%	57.2%	58.0%	56.3%	57.1%
Non-compensation exp. as % of revenue	1.8 p.p.		33.6%	33.2%	27.4%	29.1%	31.7%	25.1%	24.4%	24.4%	17.9%	30.4%	22.8%	21.8%	27.9%	27.1%
Total expenses as % of revenue	(6.3) p.p.		82.3%	82.5%	79.7%	83.9%	88.7%	81.8%	81.8%	82.8%	74.5%	83.5%	80.1%	79.8%	84.2%	84.2%
Pre-tax and intersegment allocation profit margin Pre-tax profit margin	6.3 p.p. 7.7 p.p.		17.7% 15.2%	17.5% 14.8%	20.3% 16.7%	16.1% 13.1%	11.3% 7.5%	18.2% 13.7%	18.2% 15.5%	17.2% 14.3%	25.5% 22.9%	16.5% 13.2%	19.9% 16.8%	20.2% 17.6%	15.8% 13.3%	15.8% 12.7%
r re-tax pront margin	7.7 p.p.		13.270	14.070	10.770	13.170	1.570	13.7 /0	15.570	14.570	22.370	13.270	10.070	17.070	13.370	12.770
Total AUA - Canada, AUM - UK & Europe and Australia ( <sup>37</sup> )	6,543	7.2%	97,260	96,227	94,388	88,607	90,717	96,063	101,944	98,090	94,884	96,227	96,063	88,766	60,719	65,723
Assets under mgmt. (discretionary) - Canada <sup>(2)</sup>	2,249	28.3%	10,201	8.834	8,428	8.047	7,952	8,482	8,385	7,637	6,989	8,834	8,482	6,307	4,009	4,221
													-		-	<i>.</i> -
Total	2,249	28.3%	10,201	8,834	8,428	8,047	7,952	8,482	8,385	7,637	6,989	8,834	2,815	6,307	4,009	2,815
Number of employees	192	14.7%	1,495	1.467	1,464	1.466	1,303	1,292	1,270	1,223	1,210	1.467	1,292	1.186	1,180	982
Number of Advisory Teams in Canada <sup>(15)</sup>	1	0.7%	147	145	148	149	146	146	146	146	145	145	146	145	146	155
Investment professionals and fund managers in UK and Europe (22)	36	16.3%	257	252	255	256	221	220	226	204	202	252	220	202	210	190
Number of advisors in Australia	7	6.1%	121	119	116	113	114	115	112	108	109	119	115	110	119	-
(12)																
Supplementary Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>																
	Q1/24 vs.	Q1/23														
(in thousands of dollars) <sup>(1)</sup>	Increase (de		Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue	28,806	17.8%	191,025	197,109	179,688	169,288	162,219	174,274	184,901	166,228	195,004	708,304	720,407	663,619	511,435	461,811
Total sum and a		4 4 40/									444 704	L 550 000				371,961
Total expenses	18,975	14.4%	150,361	154,786	136,691	136,423	131,386	137,290	140,616	129,619	141,701	559,286	549,226	511,056	418,457	
Intersegment allocations Income (loss) before income taxes	18,975 (1,428) 11,259	(23.3)% 45.6%	150,361 4,706 35,958	154,786 5,449 36.874	6,523 36,474	136,423 5,187 27,678	131,386 6,134 24,699	137,290 7,735 29,249	140,616 4,922 39,363	129,619 4,926 31,683	5,087 48,216	23,293 125,725	549,226 22,670 148,511	511,056 17,288 135,275	418,457 12,743 80,235	14,467 75,383

 Total compensation exp. as % of revenue <sup>(11)</sup>
 (8.2) p.p.
 48.8%

 Non-compensation exp. as % of revenue
 5.9 p.p.
 29.9%

 Total expenses as % of revenue
 (2.3) p.p.
 78.7%

 Pre-tax profit margin
 3.6 p.p.
 18.8%

3,169

63.2%

#### Supplementary Revenue Breakdown

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

	Q1/24 vs. Q	1/23														
	Increase (dec	rease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Commissions and fees	(1,159)	(0.8)%	143,645	153,362	148,645	144,961	144,804	148,160	152,814	143,136	142,891	591,772	587,001	522,638	434,402	380,964
Investment banking	1,206	19.3%	7,443	10,036	9,800	8,283	6,237	13,739	23,642	16,717	44,509	34,356	98,607	117,462	42,949	50,526
Advisory fees	14	4.0%	365	849	448	357	351	792	1,263	435	1,988	2,005	4,478	3,572	893	1,484
Principal trading	74	46.3%	(86)	273	154	71	(160)	214	243	(16)	303	338	744	1,139	46	100
Interest	28,518	279.1%	38,737	31,528	20,010	14,836	10,219	6,592	5,901	4,835	4,252	76,593	21,580	13,808	28,857	24,136
Other	153	19.9%	921	1,061	631	780	768	4,777	1,038	1,121	1,061	3,240	7,997	5,000	4,288	4,601
	28,806	17.8%	191,025	197,109	179,688	169,288	162,219	174,274	184,901	166,228	195,004	708,304	720,407	663,619	511,435	461,811

8,359

49.3%

29.3%

78.5%

18.7%

8,185

7,577

52.2%

23.8%

76.1%

20.3%

6,295

54.8%

25.8%

80.6%

16.3%

5,016

57.0%

24.0%

81.0%

15.2%

5,347

57.4%

18.6%

76.0%

21.3%

3,216

58.3%

19.6%

78.0%

19.1%

278

56.6%

16.1% 72.7%

24.7%

27,247

53.1%

25.9% 79.0%

17.8%

15,409

57.2%

19.0%

76.2%

20.6%

726

58.0%

19.0% 77.0%

20.4%

190

56.3%

25.6%

81.8%

15.7%

-

57.1%

23.4%

80.5%

16.3%

6,568

56.7%

22.0%

78.8%

16.8%

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

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(Unaudited, for the period ended)	Q1/24 vs															
(in thousands of dollars) <sup>(1)</sup>	Increase (c	lecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue																
Canada	(327)	(0.5)%	71,416	76,930	76,066	72,406	71,743	74,631	80,864	70,471	102,492	297,145	328,458	314,529	206,455	204,420
US	(327)	(1.6)%	1,198	1.480	1.298	1.023	1,218	1.534	1.725	1,896	1,666	5.019	6.821	9.512	3.111	2.406
05	(347)	(0.5)%	72.614	78,410	77.364	73.429	72.961	76,165	82.589	72.367	1,000	302,164	335.279	324.041	209,566	206.826
Expenses	(347)	(0.5)%	72,014	76,410	77,304	73,429	72,901	70,105	02,509	72,307	104,156	302,104	335,279	324,041	209,500	200,020
Compensation expense <sup>(33)</sup>	(4,513)	(10.7)%	37.704	43,453	41.413	40,918	42,217	47,426	49.443	43,272	58,056	168,001	198,197	193,934	121,494	118.860
Trading costs	(4,513)	(10.7)%	4,908	43,453	41,413	40,918	42,217 5,010	47,426 5,278	49,443 4,217	43,272	4,984	18,290	196, 197	193,934	121,494	13,277
Premises and equipment	615	85.2%	1,337	1,418	4,200	4,859	5,010	5,278	4,217	4,618	4,964	4.268	2,542	2,318	1,594	3.814
					· · ·							,				- / -
Communication and technology	462	21.9%	2,567	2,959	2,171	2,326	2,105	2,083	2,067	1,719	1,170	9,561	7,039	4,505	4,866	5,303
Interest	811	72.3%	1,932	914	575	1,203	1,121	897	532	535	569	3,813	2,533	1,722	2,080	2,010
General and administrative	1,105	24.0%	5,714	4,515	4,821	3,633	4,609	3,804	1,723	2,979	3,561	17,578	12,067	8,719	16,428	14,411
Amortization	634	n.m.	735	841	723	625	101	343	246	302	185	2,290	1,076	715	668	1,057
Amortization of right of use assets	(63)	(9.5)%	600	692	554	610	663	643	568	641	639	2,519	2,491	2,456	2,385	-
Development costs	(41)	(1.0)%	4,060	3,762	3,798	3,783	4,101	3,335	3,288	3,224	3,387	15,444	13,234	11,415	9,594	8,096
	(1,092)	(1.8)%	59,557	62,709	59,598	58,808	60,649	64,509	62,768	57,855	73,144	241,764	258,276	245,357	174,678	166,828
Income before intersegment allocations and income taxes	745	6.1%	13,057	15,701	17,766	14,621	12,312	11,656	19,821	14,512	31,014	60,400	77,003	78,684	34,888	39,998
Intersegment allocations	(1,750)	(30.1)%	4,065	4,837	5,385	4,889	5,815	6,555	4,653	4,620	4,831	20,926	20,659	16,065	12,229	13,152
Income (loss) before income taxes	2,495	38.4%	8,992	10,864	12,381	9,732	6,497	5,101	15,168	9,892	26,183	39,474	56,344	62,619	22,659	26,846
Fee-related revenue (14)	(0, 4) = =		40.00/	44.0%	45 50/	47.0%	40.00/	45 40/	40.00/	45 40/	00.0%	40.00/	20 50/	00 50/	40.2%	24.00/
	(0.4) p.p.		48.2%		45.5%		48.6%	45.4%	42.8%	45.1%	28.6%	46.2%	39.5%	28.5%		34.9%
Total compensation exp. as % of revenue <sup>(11)</sup>	(5.9) p.p.		51.9%	55.4%	53.5%	55.7%	57.9%	62.3%	59.9%	59.8%	55.7%	55.6%	59.1%	59.8%	58.0%	57.5%
Non-compensation exp. as % of revenue	4.8 p.p.		30.1%	24.6%	23.5%	24.4%	25.3%	22.4%	16.1%	20.2%	14.5%	24.4%	17.9%	15.9%	25.4%	23.2%
Total expenses as % of revenue	(1.1) p.p.		82.0%	80.0%	77.0%	80.1%	83.1%	84.7%	76.0%	79.9%	70.2%	80.0%	77.0%	75.7%	83.4%	80.7%
Pre-tax and intersegment allocation profit margin	1.1 p.p.		18.0%	20.0%	23.0%	19.9%	16.9%	15.3%	24.0%	20.1%	29.8%	20.0%	23.0%	24.3%	16.6%	19.3%
Pre-tax profit margin	3.5 p.p.		12.4%	13.9%	16.0%	13.3%	8.9%	6.7%	18.4%	13.7%	25.1%	13.1%	16.8%	19.3%	10.8%	13.0%
Assets under mgmt. (discretionary) (\$ millions) - Canada (2)	2.249	28.3%	10,201	8,834	8.428	8,047	7.952	8.482	8,385	7.637	6.989	8,834	8,482	6,307	4,009	4,221
Assets under admin. (\$ millions) - Canada <sup>(2)</sup>	3,327	9.8%	37.184		34,735	33,739	,	37,881	37.472	35,768	34.588	,	37,881			20,674
Assets under authin. (9 minions) - Canada	3,327	9.8%	37,184	35,694	34,735	33,739	33,857	37,881	37,472	30,768	34,588	35,694	37,881	32,240	18,440	20,674
Number of employees	26	5.2%	523	499	498	506	497	489	474	463	470	499	489	454	432	430
Number of Advisory Teams in Canada <sup>(15)</sup>	1	0.7%	147	145	148	149	146	146	146	146	145	145	146	145	146	155
-																

### Supplementary Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>

	Q1/24 vs. Q1	1/23														
(in thousands of dollars) <sup>(1)</sup>	Increase (decr	rease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue	(347)	(0.5)%	72,614	78,410	77,364	73,429	72,961	76,165	82,589	72,367	104,158	302,164	335,279	324,041	209,566	206,826
Total expenses	(1,112)	(1.8)%	59,537	62,709	59,598	58,808	60,649	64,509	62,768	57,855	73,144	241,764	258,276	245,357	174,678	166,828
Intersegment allocations	(1,750)	(30.1)%	4,065	4,837	5,385	4,889	5,815	6,555	4,653	4,620	4,831	20,926	20,659	16,065	12,229	13,152
Income (loss) before income taxes	2,515	38.7%	9,012	10,864	12,381	9,732	6,497	5,101	15,168	9,892	26,183	39,474	56,344	62,619	22,659	26,846
Total compensation exp. as % of revenue <sup>(11)</sup>	(5.9) p.p.		51.9%	55.4%	53.5%	55.7%	57.9%	62.3%	59.9%	59.8%	55.7%	55.6%	59.1%	59.8%	58.0%	57.5%
Non-compensation exp. as % of revenue	4.8 p.p.		30.1%	24.6%	23.5%	24.4%	25.3%	22.4%	16.1%	20.2%	14.5%	24.4%	17.9%	15.9%	25.4%	23.2%
Total expenses as % of revenue	(1.1) p.p.		82.0%	80.0%	77.0%	80.1%	83.1%	84.7%	76.0%	79.9%	70.2%	80.0%	77.0%	75.7%	83.4%	80.7%
Pre-tax profit margin	3.5 p.p.		12.4%	13.9%	16.0%	13.3%	8.9%	6.7%	18.4%	13.7%	25.1%	13.1%	16.8%	19.3%	10.8%	13.0%
Supplementary Revenue Breakdown																

	Q1/24 vs.	Q1/23														
	Increase (d	ecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Commissions and fees	(6,990)	(11.5)%	53,701	55,487	56,555	55,626	60,691	58,437	58,551	53,388	57,080	228,359	227,456	198,456	145,810	131,976
Investment banking	1,429	35.3%	5,472	7,464	6,520	5,990	4,043	10,716	17,086	13,496	40,341	24,017	81,639	107,193	39,471	50,526
Advisory fees	14	4.0%	365	849	448	357	351	792	1,263	435	1,988	2,005	4,478	3,572	893	1,484
Principal trading	74	46.3%	(86)	273	154	71	(160)	214	243	(16)	303	338	744	1,139	46	100
Interest	5,154	66.4%	12,918	13,809	13,461	11,136	7,764	5,255	5,163	4,539	3,967	46,170	18,924	11,561	21,567	20,986
Other	(28)	(10.3)%	244	528	226	249	272	751	283	525	479	1,275	2,038	2,120	1,779	1,754
	(347)	(0.5)%	72,614	78,410	77,364	73,429	72,961	76,165	82,589	72,367	104,158	302,164	335,279	324,041	209,566	206,826
Advisory fees Principal trading Interest	14 74 5,154 (28)	4.0% 46.3% 66.4% (10.3)%	365 (86) 12,918 244	849 273 13,809 528	448 154 13,461 226	357 71 11,136 249	351 (160) 7,764 272	792 214 5,255 751	1,263 243 5,163 283	435 (16) 4,539 525	1,988 303 3,967 479	2,005 338 46,170 1,275	4,478 744 18,924 2,038	3,572 1,139 11,561 2,120	893 46 21,567 1,779	1,484 100 20,986 1,754

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

p.p.: percentage points

### Canaccord Genuity Wealth Management UK & Crown Dependencies (CGWM UK) Condensed Statement of Operations

(Unaudited, for the period ended)	Q1/24 vs. 0	21/23														
(in thousands of dollars) $^{(1)}$	Increase (deo	rease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue																
UK and Europe	29,835	40.7%	103,172	103,730	85,691	80,970	73,337	80,316	81,741	75,109	73,329	343,728	310,495	277,329	277,953	254,985
	29,835	40.7%	103,172	103,730	85,691	80,970	73,337	80,316	81,741	75,109	73,329	343,728	310,495	277,329	277,953	254,985
Expenses																
Compensation expense <sup>(33)</sup>	6,626	17.2%	45,119	42,527	40,962	41,652	38,493	38,202	42,817	41,213	40,386	163,634	162,618	149,095	151,020	144,827
Trading costs	(42)	(1.5)%	2,714	3,073	2,779	2,565	2,756	2,610	2,512	2,403	2,864	11,173	10,389	10,936	10,752	8,137
Premises and equipment	(13)	(0.9)%	1,459	739	1,330	1,569	1,472	1,689	1,446	1,435	887	5,110	5,457	3,746	4,004	8,624
Communication and technology	1,399	40.3%	4,872	4,330	4,721	4,270	3,473	3,051	3,551	3,484	3,490	16,794	13,576	13,962	15,713	15,540
Interest	12,068	n.m.	14,326	15,965	5,620	4,508	2,258	1,933	2,303	842	836	28,351	5,914	3,643	4,392	2,583
General and administrative	1,921	45.6%	6,137	6,396	4,894	5,634	4,216	6,306	5,055	4,217	3,488	21,140	19,066	20,292	23,536	19,136
Amortization	1,524	29.1%	6,754	7,328	6,761	7,027	5,230	5,110	4,949	4,000	3,990	26,346	18,049	16,819	17,688	15,168
Amortization of right of use assets	311	78.1%	709	1,529	620	413	398	425	419	416	780	2,960	2,040	3,117	3,028	-
Development costs	(129)	(16.4)%	657	2,562	365	2,041	786	1,221	576	3,046	311	5,754	5,154	5,908	1,768	6,810
Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,098	-
Acquisition-related costs	(7,582)	(100.0)%	-	-	-	(1,656)	7,582	515	6,225	1,920	-	5,926	8,660	1,278	(1,930)	1,088
	16,083	24.1%	82,747	84,449	68,052	68,023	66,664	61,062	69,853	62,976	57,032	287,188	250,923	228,796	231,069	221,913
Income before intersegment allocations and income taxes	13,752	206.1%	20,425	19,281	17,639	12,947	6,673	19,254	11,888	12,133	16,297	56,540	59,572	48,533	46,884	33,072
Intersegment allocations	267	89.9%	564	558	1,083	298	297	927	269	306	256	2,236	1,758	1,208	1,149	1,315
Income (loss) before income taxes	13,485	211.5%	19,861	18,723	16,556	12,649	6,376	18,327	11,619	11,827	16,041	54,304	57,814	47,325	45,735	31,757
Non-controlling interests <sup>(20)(38)</sup> - see note B below	2,760	41.7%	9,381	8,798	8,745	8,487	6,621	7,064	6,081	4,162	-	32,651	16,879	-	-	-
Fee-related revenue (14)	2.4 p.p.		82.4%	80.2%	81.7%	79.0%	80.0%	78.2%	80.6%	79.2%	76.1%	80.2%	78.6%	72.1%	72.9%	72.6%
Total compensation exp. as % of revenue <sup>(11)</sup>	(8.8) p.p.		43.7%	41.0%	47.8%	51.4%	52.5%	47.6%	52.4%	54.9%	55.1%	47.6%	52.4%	53.8%	54.3%	56.8%
Non-compensation exp. as % of revenue	(1.9) p.p.		36.5%	40.4%	31.6%	32.6%	38.4%	28.5%	33.1%	29.0%	22.7%	35.9%	28.4%	28.7%	28.8%	30.2%
Total expenses as % of revenue	(10.7) p.p.		80.2%	81.4%	79.4%	84.0%	90.9%	76.0%	85.5%	83.8%	77.8%	83.6%	80.8%	82.5%	83.1%	87.0%
Pre-tax and intersegment allocation profit margin	10.7 p.p.		19.8%	18.6%	20.6%	16.0%	9.1%	24.0%	14.5%	16.2%	22.2%	16.4%	19.2%	17.5%	16.9%	13.0%
Pre-tax profit margin	10.6 p.p.		19.3%	18.0%	19.3%	15.6%	8.7%	22.8%	14.2%	15.7%	21.9%	15.8%	18.6%	17.1%	16.5%	12.5%
Assets under mgmt. (\$ millions) - UK and Crown Dependencies (3)	2,504	4.8%	54.670	55,101	54,403	49,992	52,166	52,830	59,407	57.508	55,605	55,101	52,830	52.298	39,879	44,195
Assets under mgmt. (GBP millions) - UK and Crown Dependencies <sup>(3)</sup>	(800)	(2.4)%	32,478	33,040	33,183	32,345	33,278	32,143	34,759	33,648	32,427	33,040	32,143	30,207	22,653	25,392
Number of amployoog	145	24.7%	733	737	737	720	500	501	576	545	533	737	581	528	548	542
Number of employees	145 36					730	588	581		545 204						
Investment professionals and fund managers in UK and Crown Dependencies <sup>(22)</sup>	36	16.3%	257	252	255	256	221	220	226	204	202	252	220	202	210	190

### Supplementary Information Excluding Significant Items (Non-IFRS) (12)

	Q1/24 vs. Q	1/23														
(in thousands of dollars) <sup>(1)</sup>	Increase (dec	rease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue	29,835	40.7%	103,172	103,730	85,691	80,970	73,337	80,316	81,741	75,109	73,329	343,728	310,495	277,329	277,953	254,985
Total expenses	21,654	39.9%	75,955	76,776	61,687	62,584	54,301	55,849	59,285	55,107	53,654	255,348	223,895	210,862	220,274	205,133
Intersegment allocations	267	89.9%	564	558	1,083	298	297	927	269	306	256	2,236	1,758	1,208	1,149	1,315
Income (loss) before income taxes	7,914	42.2%	26,653	26,396	22,921	18,088	18,739	23,540	22,187	19,696	19,419	86,144	84,842	65,259	56,530	48,537
Non-controlling interests (20)(38) - see note B below	2,999	58.6%	8,116	8,492	7,280	6,335	5,117	6,479	5,137	3,002	-	27,015	14,386	-	-	-
Total compensation exp. as % of revenue <sup>(11)</sup>	(8.8) p.p.		43.7%	41.0%	47.8%	51.4%	52.5%	47.6%	52.4%	54.9%	55.1%	47.6%	52.4%	53.8%	54.3%	56.8%
Non-compensation exp. as % of revenue	8.3 p.p.		29.9%	33.0%	24.2%	25.9%	21.6%	22.0%	20.1%	18.5%	18.1%	26.7%	19.7%	22.3%	24.9%	23.7%
Total expenses as % of revenue	(0.4) p.p.		73.6%	74.0%	72.0%	77.3%	74.0%	69.5%	72.5%	73.4%	73.2%	74.3%	72.1%	76.0%	79.2%	80.4%
Pre-tax profit margin	0.3 p.p.		25.8%	25.4%	26.7%	22.3%	25.6%	29.3%	27.1%	26.2%	26.5%	25.1%	27.3%	23.5%	20.3%	19.0%
Supplementary Revenue Breakdown																
	Q1/24 vs. Q	1/23														
	Increase (dec	rease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Commissions and fees	6,553	9.3%	76,939	85,547	78,761	76,741	70,386	74,953	80,248	74,217	72,465	311,435	301,883	272,673	268,406	248,988
Investment banking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advisory fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal trading	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
Interest	23,101	n.m.	25,556	17,650	6,525	3,698	2,455	1,337	738	296	282	30,328	2,653	1,796	7,259	3,150
Other	181	36.5%	677	533	405	531	496	4,026	755	596	582	1,965	5,959	2,860	2,288	2,847
	29,835	40.7%	103,172	103,730	85,691	80,970	73,337	80,316	81,741	75,109	73,329	343,728	310,495	277,329	277,953	254,985
n m : not meaningful (nercentages above 300% are indicated as n m )																

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

p.p.: percentage points

cg/

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

cg/

(Unaudited, for the period ended)	Q1/24 vs.	01/22	гг									r				
(in thousands of dollars) <sup>(1)</sup>			04/04	Q4/23	00/00	Q2/23	04/00	0.4/00	00/00	00/00	04/00	<b>E</b> V02	EVOO	51/04	EVOO	51/40
(in thousands of dollars)	Increase (de	ecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue																
Australia	(682)	(4.3)%	15,239	14.969	16,633	14,889	15,921	17,793	20,571	18,752	17,517	62.412	74.633	62.249	23,916	-
	(682)	(4.3)%	15,239	14,969	16.633	14.889	15.921	17,793	20,571	18,752	17,517	62.412	74.633	62.249	23.916	-
Expenses																
Compensation expense <sup>(33)</sup>	(1,343)	(11.5)%	10,341	11,105	11,505	10,198	11,684	13,245	13,900	12,482	11,878	44,492	51,505	42,084	15,268	-
Trading costs	20	2.6%	782	490	718	617	762	845	826	1,022	761	2,587	3,454	3,361	2,082	-
Premises and equipment	(211)	(58.3)%	151	166	107	142	362	(2)	142	118	167	777	425	377	401	-
Communication and technology	(26)	(2.9)%	860	740	887	971	886	780	797	715	689	3,484	2,981	2,888	1,774	-
Interest	32	30.5%	137	260	110	100	105	167	78	80	80	575	405	(143)	293	-
General and administrative	(343)	(27.2)%	920	722	1,099	860	1,263	849	1,280	1,451	726	3,944	4,306	3,205	2,439	-
Amortization	(55)	(19.4)%	229	236	255	251	284	244	293	261	269	1,026	1,067	1,356	798	-
Amortization of right of use assets	60	18.0%	393	769	275	277	333	(6)	353	292	274	1,654	913	2,053	891	-
Development costs	297	34.0%	1,171	931	564	1,729	874	927	1,012	354	180	4,098	2,473	142	2	-
Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	823	-
	(1,569)	(9.5)%	14,984	15,419	15,520	15,145	16,553	17,049	18,681	16,775	15,024	62,637	67,529	55,323	24,771	-
Income before intersegment allocations and income taxes	887	140.3%	255	(450)	1,113	(256)	(632)	744	1,890	1,977	2,493	(225)	7,104	6,926	(855)	-
Intersegment allocations	55	250.0%	77	54	55	-	22	253	-	-	-	131	253	15	(635)	-
Income (loss) before income taxes	832	127.2%	178	(504)	1,058	(256)	(654)	491	1,890	1,977	2,493	(356)	6,851	6,911	(220)	-
Non-controlling interests (20)(38) - see note B below	170	168.3%	69	(133)	297	(40)	(101)	89	210	214	278	23	791	715	190	-
Fee-related revenue (14)	7.2 p.p.		39.7%	38.9%	33.4%	34.5%	32.5%	30.3%	24.9%	27.1%	26.6%	34.7%	27.1%	26.1%	23.1%	
Total compensation exp. as % of revenue <sup>(11)</sup>	(5.5) p.p.		67.9%	74.2%	69.2%	68.5%	73.4%	74.4%	67.6%	66.6%	67.8%	71.3%	69.0%	67.6%	63.8%	
Non-compensation exp. as % of revenue	(0.1) p.p.		30.5%	28.8%	24.1%	33.2%	30.6%	21.4%	23.2%	22.9%	18.0%	29.1%	21.5%	21.3%	39.7%	
Total expenses as % of revenue	(5.6) p.p.		98.3%	103.0%	93.3%	101.7%	104.0%	95.8%	90.8%	89.5%	85.8%	100.4%	90.5%	88.9%	103.6%	-
Pre-tax and intersegment allocation profit margin	5.6 p.p.		1.7%	(3.0)%	6.7%	(1.7)%	(4.0)%	4.2%	9.2%	10.5%	14.2%	(0.4)%	9.5%	11.1%	(3.6)%	-
Pre-tax profit margin	5.3 p.p.		1.2%	(3.4)%	6.4%	(1.7)%	(4.1)%	2.8%	9.2%	10.5%	14.2%	(0.6)%	9.2%	11.1%	(0.9)%	-
97												-				
Total AUM - Australia - CAD ( <sup>3/</sup> )	712	15.2%	5,406	5,432	5,250	4,876	4,694	5,352	5,065	4,814	4,691	5,432	5,352	4,228	2,400	-
Total AUM - Australia - AUD ( <sup>37</sup> )	834	15.8%	6,117	6,010	5,679	5,506	5,284	5,718	5,525	5,251	5,044	6,010	5,718	4,431	2,783	
Number of employees	21	9.6%	239	231	229	230	218	222	220	215	207	- 231	222	204	200	_
Number of advisors	7	6.1%	121	119	116	113	114	115	112	108	109	119	115	110	119	

### Supplementary Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>

	Q1/24 vs.	Q1/23														
(in thousands of dollars) <sup>(1)</sup>	Increase (d	ecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue	(682)	(4.3)%	15,239	14,969	16,633	14,889	15,921	17,793	20,571	18,752	17,517	62,412	74,633	62,249	23,916	-
Total expenses	(1,567)	(9.5)%	14,869	15,301	15,406	15,031	16,436	16,932	18,563	16,657	14,903	62,174	67,055	54,837	23,505	-
Intersegment allocations	55	250.0%	77	54	55	-	22	253	-	-	-	131	253	15	(635)	-
Income (loss) before income taxes	830	154.6%	293	(386)	1,172	(142)	(537)	608	2,008	2,095	2,614	107	7,325	7,397	1,046	-
Non-controlling interests (20)(38) - see note B below	170	(168.3)%	69	(133)	297	(40)	(101)	89	210	214	278	23	791	726	190	-
Total compensation exp. as % of revenue (11)	(5.5) p.p.		67.9%	74.2%	69.2%	68.5%	73.4%	74.4%	67.6%	66.6%	67.8%	71.3%	69.0%	67.6%	63.8%	-
Non-compensation exp. as % of revenue	(0.1) p.p.		29.7%	28.0%	23.5%	32.5%	29.8%	20.7%	22.7%	22.3%	17.3%	28.3%	20.8%	20.5%	34.4%	-
Total expenses as % of revenue	(5.7) p.p.		97.6%	102.2%	92.6%	101.0%	103.2%	95.2%	90.2%	88.8%	85.1%	99.6%	89.8%	88.1%	98.3%	-
Pre-tax profit margin	5.3 p.p.		1.9%	(2.6)%	7.0%	(1.0)%	(3.4)%	3.4%	9.8%	11.2%	14.9%	0.2%	9.8%	11.9%	4.4%	-
Supplementary Revenue Breakdown																
	Q1/24 vs.	Q1/23														
	Increase (d	ecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Commissions and fees	(722)	(5.3)%	13,005	12,328	13,329	12,594	13,727	14,770	14,015	15,531	13,346	51,978	57,662	51,509	20,186	-
Investment banking	(223)	(10.2)%	1,971	2,572	3,280	2,293	2,194	3,023	6,556	3,221	4,168	10,339	16,968	10,269	3,478	-
Advisory fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal trading	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	263	n.m.	263	69	24	2	-	-	-	-	3	95	3	451	31	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	20	221	-
	(682)	(4.3)%	15,239	14,969	16,633	14,889	15,921	17,793	20,571	18,752	17,517	62,412	74,633	62,249	23,916	-
n.m.; not meaningful (percentages above 300% are indicated as n.m.)																

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

### Corporate and Other segment Condensed Statement of Operations

(Unaudited, for the period ended)	Q1/24 vs.															
(in thousands of dollars) <sup>(1)</sup>	Increase (de	ecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue																
Interest	1,859	96.3%	3,789	4,349	4,176	3,130	1,930	1,247	1,216	1,510	1,490	13,585	5,463	5,875	10,249	12,990
Other - fair value adjustment	11,328	99.0%	(119)	-	(233)	(1,271)	(11,447)	9,000	1,400	-	(5,000)	(12,951)	5,400	14,200	-	-
Other	2,404	n.m.	2,935	2,791	1,606	3,678	531	3,226	2,807	2,504	3,121	8,606	11,658	11,766	12,714	11,440
	15,591	173.5%	6,605	7,140	5,549	5,537	(8,986)	13,473	5,423	4,014	(389)	9,240	22,521	31,841	22,963	24,430
Expenses																
Compensation expense <sup>(33)</sup>	(1,957)	(20.6)%	7,553	25,600	23,324	13,488	9,510	22,314	26,618	17,015	28,131	71,922	94,078	99,785	48,460	48,691
Trading costs	361	10.8%	(2,992)	(2,941)	(2,620)	(3,406)	(3,353)	(4,584)	(3,007)	(2,718)	(2,864)	(12,320)	(13,173)	(14,625)	(15,050)	(7,802)
Premises and equipment	(491)	(89.9)%	55	410	75	878	546	1,612	750	771	322	1,909	3,455	3,588	3,443	5,499
Communication and technology	<b>`186</b> ´	10.4%	1,969	2,063	2,453	1,537	1,783	2,841	1,023	2,332	1,684	7,836	7,880	5,158	4,726	5,686
Interest	112	20.1%	669	666	705	1,024	557	465	481	356	372	2,952	1,674	11,403	11,259	11,050
General and administrative	(1,717)	(43.5)%	2,226	5,419	5,197	5,386	3,943	4,230	5,832	3,450	3,716	19,945	17,228	13,805	12,625	13,363
Amortization	98	33.4%	391	474	671	231	293	130	178	202	107	1,669	617	470	465	856
Amortization of right of use assets	(384)	(34.2)%	738	745	727	852	1,122	940	711	782	739	3,446	3,172	2,878	3,334	-
Development costs	15,368	n.m.	15,877	5,368	(284)	1,786	509	80	34	27	54	7,379	195	3,926	194	155
Acceleration of long-term Incentive plan expense <sup>(31)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring costs	3,358	n.m.	3,358									0		-	-	
Fair value adjustment of non-controlling interests derivative liability	-	-	-	11,629					8,519	-	-	11,629	8,519	-	-	-
Loss and other costs on extinguishment of convertible debentures <sup>(32)</sup>	-	-	-	-	-	-	-	-	-	468	5.464	0	5.932	4.354	-	8,608
Share of (gain) loss of an associate	10	125.0%	18	10	25	12	8	11	63	118	-	55	192	922	207	304
	14,944	100.2%	29,862	49,443	30,273	21,788	14,918	28,039	41,202	22,803	37,725	116,422	129,769	131,664	69,663	86,410
Loss before intersegment allocations and income taxes	647	2.7%	(23,257)	(42,303)	(24,724)	(16,251)	(23,904)	(14,566)	(35,779)	(18,789)	(38,114)	(107,182)	(107,248)	(99,823)	(46,700)	(61,980)
Intersegment allocations	2,029	18.3%	(9,073)	(10,722)	(12,762)	(10,358)	(11,102)	(15,452)	(8,959)	(9,285)	(8,981)	(44,944)	(42,677)	(35,551)	(29,748)	(33,156)
Income (loss) before income taxes	(1,382)	(10.8)%	(14,184)	(31,581)	(11,962)	(5,893)	(12,802)	886	(26,820)	(9,504)	(29,133)	(62,238)	(64,571)	(64,272)	(16,952)	(28,824)
	· · ·							•								
Number of employees <sup>(42)</sup>	3	0.6%	468	472	485	468	465	448	418	420	418	472	448	403	368	332
	-	,														

Supplementary Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>

	Q1/24 vs.	Q1/23														
(in thousands of dollars) <sup>(1)</sup>	Increase (de	ecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Revenue	4,263	173.2%	6,724	7,140	5,782	6,808	2,461	4,473	4,023	4,014	4,611	22,191	17,121	17,641	22,963	24,430
Total expenses	(3,701)	(24.8)%	11,217	32,911	29,465	20,478	14,918	28,039	32,683	22,335	32,261	97,772	115,318	127,310	69,663	77,802
Intersegment allocations	2,029	18.3%	(9,073)	(10,722)	(12,762)	(10,358)	(11,102)	(15,452)	(8,959)	(9,285)	(8,981)	(44,944)	(42,677)	(35,551)	(29,748)	(33,156)
(Loss) income before income taxes	5,935	n.m.	4,580	(15,049)	(10,921)	(3,312)	(1,355)	(8,114)	(19,701)	(9,036)	(18,669)	(30,637)	(55,520)	(74,118)	(16,952)	(20,216)

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

p.p.: percentage points

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#### Canaccord Genuity Group of Companies

### Condensed Consolidated Statement of Financial Position<sup>(20)</sup>

(Unaudited, for the period ended)	Q1/24 vs. Q	1/23														
(in thousands of dollars)	Increase (decr	rease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
Assets																
Cash and cash equivalents	(428,991)	(41.5)%	605,813	1,008,432	893,052	946,567	1,034,804	1,788,261	1,790,177	1,725,252	1,364,952	1,008,432	1,788,261	1,883,292	997.111	820,739
Securities owned	(216,660)	(31.5)%	470,323	715,078	778,289	733,967	686,983	1,051,229	1,159,854	1,136,754	1,141,213	715,078	1,051,229	1,041,583	931,467	690,499
Accounts receivable	(405,041)	(12.8)%	2,749,142	3,355,203	3,184,749	3,279,578	3,154,183	3,438,655	3,137,364	4,291,580	3,862,988	3,355,203	3,438,655	3,973,442	3,275,841	2,656,664
Income taxes recoverable	23,263	73.2%	55,040	34,209	50,011	55,840	31,777	1,967	9,568	8,012	17,342	34,209	1,967	738	5,603	2,502
Deferred tax assets	(5,004)	(6.4)%	73,657	90,733	70,950	65,928	78,661	98,224	89,186	83,674	77,264	90,733	98,224	81,229	39,487	22,117
Investments	(2,505)	(12.3)%	17,897	18,101	18,781	20,969	20,402	22,928	24,815	20,430	8,879	18,101	22,928	12,193	10,105	6,224
Equipment and leasehold improvements	2,575	5.9%	46,458	48,180	50,849	51,467	43,883	34,643	23,724	21,271	21,686	48,180	34,643	23,070	24,860	25,792
Goodwill and other intangibles	(35,659)	(3.7)%	927,896	928,735	924,062	1,000,600	963,555	697,272	725,569	522,449	524,875	928,735	697,272	531,038	565,587	524,757
Right of use asset	(16,741)	(14.7)%	97,162	103,729	109,236	114,557	113,903	117,066	79,169	76,871	79,791	103,729	117,066	85,216	106,134	-
Total assets	(1,084,763)	(17.7)%	5,043,388	6,302,400	6,079,979	6,269,473	6,128,151	7,250,245	7,039,426	7,886,293	7,098,990	6,302,400	7,250,245	7,631,801	5,956,195	4,749,294
Liabilities and equity																
Bank indebtedness		-														9.639
Securities sold short	(64,572)	(14.7)%	376,069	556.303	634,594	536.647	440.641	567.290	876,313	1,219,252	814,493	556,303	567,290	889,607	875,017	373,419
Accounts pavable, accrued liabilities and provisions	(970,065)	(26.3)%	2,712,586	3.739.992	3,481,430	3,717,035	3.682.651	4,853,894	4,436,267	4,988,873	4,780,498	3.739.992	4,853,894	5,170,957	3,680,186	3,141,977
Income taxes payable	(2,362)	(55.3)%	1,908	2,177	1,552	1,638	4,270	15,952	6,266	8,183	37,013	2,177	15,952	56,285	11,721	5,415
Current portion of bank loan	7,196	114.8%	13,466	13,342	13,116	6,182	6,270	6,574	6,843	6,836	15,432	13,342	6,574	12,119	7.042	9,294
Current portion of lease liability	3,325	14.3%	26,558	26,712	26,681	25,679	23,233	23,928	24,446	25,536	23,898	26,712	23,928	24,311	23.417	- 0,204
Current portion of contingent consideration	4.541	36.0%	17.156	17,325	17,547	27,779	12.615	10.618	11.034	20,000	12.399	17,325	10.618	17,706	57.859	
Short-term loan facility		n.m.,	-		-	21,110	-	10,010		_	118,321	-	-	-	-	-
Promissory note	-	n.m	-	-	-	-	-			-			-	-	-	5,832
Lease liability	(16,161)	(15.9)%	85.548	92,526	95,887	101,735	101.709	101.620	63,281	59,284	64.096	92,526	101,620	70,591	88,922	-
Other liabilities (39)	15,395	19.0%	96,515	98.378	99.517	94,460	81,120	75,758	80,875	42,166	19.482	98,378	75,758	19.577	58,340	132,285
Bank loan	3.843	1.3%	297.098	293,780	294,795	286,621	293,255	145,467	154,501	154,016	57,097	293,780	145,467	66,200	79,192	50,370
Deferred tax liabilities	(1,304)	(2.2)%	57,686	55,728	56,368	54,002	58,990	24,875	25,629	15,010	19,180	55,728	24,875	13,552	9,903	7,978
Subordinated debt	-	(//0	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	-	n.m	1,000	-	-	-	-	-	-	-	-	-	-	168,112	128,322	127,225
Non-controlling interests (20)	20,715	6.4%	346,629	343,998	348,212	330,355	325,914	238,700	238,499	208,208	6,337	343,998	238,700	8,190	156	1,997
Shareholders' equity	(85,314)	(7.8)%	1,004,669	1,054,639	1,002,780	1,079,840	1,089,983	1,178,069	1,107,972	1,151,429	1,123,244	1,054,639	1,178,069	1,107,094	928,618	876,363
Total liabilities and equity	(1,084,763)	(17.7)%	5,043,388	6,302,400	6,079,979	6,269,473	6,128,151	7,250,245	7,039,426	7,886,293	7,098,990	6,302,400	7,250,245	7,631,801	5,956,195	4,749,294

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

### Miscellaneous operational statistics

	Q1/24 vs.															
(Unaudited, for the period ended)	Increase (de	ecrease)	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q2/22	Q1/22	FY23	FY22	FY21	FY20	FY19
<i>Number of employees in Canada</i> Number in Canaccord Genuity Capital Markets <sup>(42)</sup> Number in Canaccord Genuity Wealth Management Number in Corporate and Other <sup>(42)</sup> Total Canada	(17) 26 3 12	(7.2)% 5.2% 0.6% 1.0%	219 523 468 1,210	230 499 472 1,201	229 498 485 1,212	236 506 468 1,210	236 497 465 1,198	235 489 448 1,172	234 474 418 1,126	228 463 420 1,111	227 470 418 1,115	230 499 472 1,201	235 489 448 1,172	233 454 403 1,090	228 432 368 1,028	231 430 332 993
<i>Number of employees in UK, Europe, and Dubai</i> Number in Canaccord Genuity Capital Markets Number in Canaccord Genuity Wealth Management	24 145	16.8% 24.7%	167 733	180 737	182 737	182 730	143 588	143 581	136 576	133 545	131 533	180 737	143 581	131 528	136 548	197 542
<i>Number of employees in US</i> Number in Canaccord Genuity Capital Markets	15	4.0%	391	394	406	403	376	378	366	337	315	394	378	319	313	308
<i>Number of employees in Australia</i> Number in Canaccord Genuity Capital Markets Number in Canaccord Genuity Wealth Management	(2) 21	(2.2)% 9.6%	90 239	86 231	84 229	90 230	92 218	91 222	86 220	89 215	82 207	86 231	91 222	84 204	83 200	58 10
Number of employees in Other Foreign Locations Number in Canaccord Genuity Capital Markets	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	4
Number of employees firm wide <sup>(17)</sup>	215	8.2%	2,830	2,829	2,850	2,845	2,615	2,587	2,510	2,430	2,383	- 2,829	2,587	2,356	2,308	2,112
Number of Advisory Teams in Canada <sup>(15)</sup> Number of licenced professionals in Canada	1 41	0.7% 8.6%	147 515	145 474	148 477	149 476	146 474	146 464	146 464	146 460	145 460	145 474	146 464	145 451	146 435	155 420
Number of investment professionals and fund managers in UK and Europe <sup>(22)</sup> Number of Advisors - Australia	36 7	16.3% 6.1%	257 121	252 119	255 116	256 113	221 114	220 115	226 112	204 108	202 109	252 119	220 115	202 110	210 119	190 6
Assets under mgmt. (discretionary) (\$millions) - Canada <sup>(2)</sup> Assets under admin. (\$millions) - Canada <sup>(2)</sup> Assets under mgmt. (\$millions) - UK and Crown Dependencies <sup>(3)</sup> Assets under mgmt. (\$millions) - Australia <sup>(3)</sup> Total AUA - Canada, AUM - UK and Crown Dependencies, Australia	2,249 3,327 2,504 712 6,543	28.3% 9.8% 4.8% 15.2% 7.2%	10,201 37,184 54,670 5,406 97,260	8,834 35,694 55,101 5,432 96,227	8,428 34,735 54,403 5,250 94,388	8,047 33,739 49,992 4,876 88,607	7,952 33,857 52,166 4,694 90,717	8,482 37,881 52,830 5,352 96,063	8,385 37,472 59,407 5,065 101,944	7,637 35,768 57,508 4,814 98,090	6,989 34,588 55,605 4,691 94,884	8,834 35,694 55,101 5,432 96,227	8,482 37,881 52,830 5,352 96,063	6,307 32,240 52,298 4,228 88,766	4,009 18,440 39,879 2,400 60,719	4,221 20,674 44,195 854 65,723
Average currency conversion rate <sup>(29)</sup> Pound sterling to Canadian dollar US dollar to Canadian dollar Aus dollars to Canadian dollar n.m. not meaningful	0.08 0.07 (0.01)	4.8% 5.2% (1.6)%	1.682 1.343 0.897	1.643 1.352 0.925	1.594 1.358 0.892	1.536 1.307 0.892	1.604 1.277 0.912	1.700 1.267 0.917	1.699 1.260 0.918	1.736 1.260 0.925	1.717 1.228 0.946	1.594 1.323 0.905	1.713 1.267 0.927	1.727 1.266 0.949	1.691 1.344 0.906	1.722 1.329 0.957

### 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 Mangement 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

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 (5)

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.

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 (11) 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 incenitve 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. Compartives 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 weath managmement 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) Inlcudes 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.