

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FOR THE THREE AND NINE-MONTHS PERIODS ENDED SEPTEMBER 30, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

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Date: November 10, 2026

The following Management's Discussion and Analysis ("MD&A") presents an analysis of the consolidated financial condition of goeasy Ltd. and its subsidiaries (collectively referred to as "goeasy" or the "Company") as at September 30, 2026 compared to the restated financial condition as at September 30, 2025, and the consolidated results of operations for the three and nine-month periods ended September 30, 2026, compared with the restated financial information for the corresponding periods of 2025. This MD&A should be read in conjunction with the Company's interim condensed financial statements and the related notes as at and for the three and nine-month periods ended September 30, 2026 and the audited consolidated financial statements and the related notes for the year ended December 31, 2025. The financial information presented herein has been prepared in accordance with International Financial Reporting Standards ("IFRS"), unless otherwise noted. All dollar amounts are in thousands of Canadian dollars unless otherwise indicated.

There have been no material changes to the information discussed in the following sections of the Company's 2025 annual MD&A: Overview of the Business, Corporate Strategy, Commitments, Guarantees and Contingencies and Critical Accounting Estimates.

This MD&A is the responsibility of management. The Board of Directors has approved this MD&A after receiving the recommendations of the Company's Audit Committee, which is comprised exclusively of independent directors, and the Company's Disclosure Committee.

This MD&A refers to certain financial measures that are not determined in accordance with IFRS. Although these measures do not have standardized meanings and may not be comparable to similar measures presented by other companies, these measures are defined herein or can be determined by reference to our consolidated financial statements. The Company discusses these measures because it believes that they facilitate the understanding of the results of its operations and financial position.

Additional information is contained in the Company's filings with Canadian securities regulators, including the Company's Annual Information Form. These filings are available on SEDAR+ at *www.sedarplus.ca* and on the Company's website at *www.goeasy.com*.

Caution Regarding Forward-Looking Statements

This MD&A includes forward-looking statements about goeasy, including, but not limited to, its business operations, strategy and expected financial performance and condition. Forward-looking statements include, but are not limited to, statements with respect to forecasts for growth of the consumer loans receivable, annual revenue growth forecasts, strategic initiatives, new product offerings and new delivery channels, anticipated cost savings, planned capital expenditures, anticipated capital requirements and the Company's ability to secure sufficient capital, liquidity of the Company, plans and references to future operations and results, critical accounting estimates, expected future yields and net charge off rates on loans, the dealer relationships, the size and characteristics of the Canadian non-prime lending market, and the continued development of the type and size of competitors in the market. In certain cases, forward-looking statements that are predictive in nature, depend upon or refer to future events or conditions, and/or can be identified by the use of words such as "expect", "continue", "anticipate", "intend", "aim", "plan", "believe", "budget", "estimate", "forecast", "foresee", "target" or negative versions thereof and similar expressions, and/or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on certain factors and assumptions, including expected growth, results of operations and business prospects and are inherently subject to, among other things, risks, uncertainties and assumptions about the Company's operations, economic factors and the industry generally. There can be no assurance that forward-looking statements will prove to be accurate as actual results, and future events could differ materially from those expressed or implied by forward-looking statements made by the Company. Some important factors that could cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to, goeasy's ability to enter into new leases, loans or merchant agreements, collect on existing leases or loans, manage credit risk, open new locations on favourable terms, offer products which appeal to customers at a competitive rate, respond to changes in legislation, react to uncertainties related to regulatory action, raise capital under favourable terms, compete, manage the impact of litigation (including class action litigation), control costs at all levels of the organization and maintain and enhance the system of internal controls.

The Company cautions that the foregoing list is not exhaustive. These and other factors could cause actual results to differ materially from our expectations expressed in the forward-looking statements, and further details and descriptions of these and other factors are disclosed in this MD&A, including under the section entitled "Risk Factors".

The reader is cautioned to consider these and other factors carefully and not to place undue reliance on forward-looking statements, which may not be appropriate for other purposes. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter the forward-looking statements whether as a result of new information, future events or otherwise, unless required by law.

The Company particularly cautions that the Q4 2026 outlook presented below under the heading "Outlook – Q4 2026 Outlook" (the "2026 Outlook Information") constitutes forward-looking information and that in formulating its outlook, the Company makes a series of assumptions, which include, but are not limited to, assumptions about Environmental Conditions (Stability in the macroeconomic environment; Continued demand for non-prime credit); Portfolio Growth (Loan originations adjust as underwriting criteria are tightened, particularly within indirect channels); Liquidity & Funding (The Company prioritizes liquidity and covenant compliance; Continued access to funding at acceptable rates; Continued strong free cash flow from its existing portfolio); Revenue Yield (Portfolio yield expected to be negatively impacted by bad debts on interest receivable; Business mix shift to include more unsecured personal loan originations at higher yields; Total portfolio yield and net charge off as a percentage of gross consumer loans receivable on its lending products are as estimated in the Company's budget and strategic plan); Credit Performance (Net charge offs as a percentage of gross consumer loans receivable perform in line with the Company's budget and forecasts generated through the use of its proprietary credit and underwriting models; The mixture of customers acquired through each of the Company's acquisition channels and the mixture of new and existing borrowers are as estimated in the Company's forecast); Investment Performance (No material changes are assumed in the fair value of investments, and no forecast is made regarding the timing of realization of the investment portfolio); and Mergers and Acquisitions (No mergers or acquisitions are contemplated within the outlook period). These assumptions and expectations are subject to a number of risks, including the following, as

well as those set out the section entitled "Risk Factors": Environmental & Market Conditions (Uncertainty in consumer demand or broader economic conditions may adversely impact loan originations and portfolio performance; Deterioration in employment levels or economic stability could negatively affect credit performance and increase net charge off rates; Competitive dynamics or pricing pressures may impact margins and growth); Access to Capital & Funding (The Company's ability to access capital on acceptable terms and maintain adequate liquidity to support operations and strategic priorities); Regulatory Environment (Changes to laws and regulations governing consumer lending that could impact product offerings, pricing or operations); Credit Performance (A material increase in net charge off as a percentage of gross consumer loans receivable beyond expectations, including adverse performance from prior vintages or new originations); and Operating Execution (The Company's ability to successfully execute on its Action Plan, including underwriting changes, and operating model alignment and platform consolidation; Risks associated with transitioning originations and customer portfolios toward the easyfinancial platform). The 2026 Outlook Information constitutes targets established by the Company and is subject to change as plans and business conditions vary. Accordingly, investors are cautioned not to place undue reliance on the 2026 Outlook Information. Actual results may differ materially.

Overview of the Business

goeasy Ltd. is one of Canada's leading non-prime consumer lenders offering a full suite of leasing and lending products to the non-prime consumer. Founded in 1990 and headquartered in Mississauga, Ontario, goeasy operates under its easyhome, easyfinancial and LendCare operating segments. Supported by over 2,300 employees as at September 30, 2026, the Company offers a wide variety of financial products and services, including unsecured and secured instalment loans, merchant financing through a variety of verticals and lease-to-own merchandise. The Company's more than 423,000 active customers can transact seamlessly through an omnichannel model that includes online and mobile platforms, over 400 locations across Canada, and point-of-sale financing offered through LendCare affiliated merchant partners across Canada. Throughout the Company's history, it has acquired and organically served more than 1.7 million Canadians and originated approximately $21.0 billion in loans.

As at September 30, 2026, the Company operated 290 easyfinancial locations and 119 easyhome stores (including 29 franchises).

Subject to the risk factors and other information included in this MD&A, the Company's overview of the business remains as described in its December 31, 2025 MD&A.

Corporate Strategy

goeasy is committed to being a leading full-service provider of financial products and services that provide everyday Canadians a path to a better tomorrow, today. To achieve its long-term goals, the Company has developed a strategy based on four key strategic pillars. These priorities have remained consistent since 2017 and align to the Company's strategic initiatives, as it furthers its vision of becoming the one stop shop for credit for non-prime consumers. In addition to providing access to a wide range of responsible financial products, the Company also aims to help their customers improve their credit and graduate to prime lenders.

The Company's four strategic pillars include developing a wide range of credit products, expanding its channels and points of distribution, diversifying its geographic footprint and lastly, focusing on improving the customer's financial wellness through its products and services, interest rate graduation offers, transparency, financial education and customer relationships.

The Company's corporate strategy remains as described in its December 31, 2025 MD&A.

Outlook

The discussion in this section is qualified in its entirety by the cautionary language regarding forward-looking statements found in the "Caution Regarding Forward-Looking Statements" of this MD&A.

Q3 2026 Performance vs Q3 2026 Outlook

The Company's Q3 2026 outlook, and the relevant assumptions and risk factors, were disclosed in its June 30, 2026 MD&A. The Company's actual performance against its outlook for Q3 2026 is as follows:

	Actual results for Q3 2026	Q3 2026 Outlook	Outcome
Gross consumer loans receivable at period end	**$4.88 billion**	$4.8 - $5.0 billion	**Consistent with outlook**
Total yield on consumer loans (including ancillary products)[1]	**27.7%**	26.5% - 28.0%	**Consistent with outlook**
Net charge offs as a percentage of average gross consumer loans receivable[1]	**15.2%**	14.5% - 16.0%	**Consistent with outlook**

[1] Total yield on consumer loans (including ancillary products) and net charge offs as a percentage of average gross consumer loans receivable are non-IFRS ratios. Non-IFRS ratios are not determined in accordance with IFRS, do not have standardized meanings and may not be comparable to similar financial measures presented by other companies. See description in the "Portfolio Analysis" section.

Q4 2026 Outlook

The Company continues to focus on the prudent management of its liquidity, strengthening of its credit performance, and alignment of its capital structure. Management remains committed to reestablishing goeasy's track record of strong credit performance and returns that will reinforce confidence among shareholders and other stakeholders.

As part of the Company's 6-point plan announced on March 10, 2026, the Company appointed Farhan Ali Khan as Head of LendCare and suspended its quarterly dividend and share repurchases under its NCIB until further notice, and is continuing to execute the other elements of the Company's 6-point plan, including:

- Integrating the merchant and direct-to-consumer channels into one unified operating model.
- Implementing identified operational efficiencies expected to deliver approximately $30M in annualized cost savings.
- Focusing growth on easyfinancial's unsecured and home equity lending direct-to-consumer business.
- Reducing automotive and powersports originations from LendCare's merchant channels.

The Company has updated its expectations for gross consumer loans receivable at December 31, 2026. These updated expectations are reflected in the Company's outlook for Q4 2026, which assumes the continued implementation of the Company's 6-point plan and is summarized below:

	Q4 2026 Outlook
Gross consumer loans receivable at period end[1]	**$4.6 to $4.8 billion**
Total yield on consumer loans (including ancillary products)[2]	**27.0% to 28.5%**
Net charge offs as a percentage of average gross consumer loans receivable[2]	**14.5% to 16%**

[1] In the "Full Year 2026 Commentary" included in the Outlook section of the Company's Q2 2026 MD&A, the Company expected gross consumer loans receivable at year end to be broadly in line with Q2 levels. The Company has updated this outlook to reflect lower expectations for indirect channel merchant originations as well as the anticipated impacts of current conditions on direct-to-consumer originations for the remainder of 2026. Accordingly, under the Company's Q4 2026 Outlook, gross consumer loans receivable at year-end are expected to be between $4.6 and $4.8 billion.

[2] Total yield on consumer loans (including ancillary products) and net charge offs as a percentage of average gross consumer loans receivable are non-IFRS ratios. Non-IFRS ratios are not determined in accordance with IFRS, do not have standardized meanings and may not be comparable to similar financial measures presented by other companies. See description in the "Portfolio Analysis" section.

In developing its Q4 2026 outlook, the Company makes assumptions, which are subject to a number of risks. The assumptions and risks with respect to the Company's Q4 2026 outlook relate to the same matters as those underlying the Company's Q1 outlook, as described in the December 31, 2025 MD&A, as updated by the "Risk Factors" and "Forward Looking Information" sections of this MD&A.

Restatement of Prior Period Financial Information

As previously disclosed, subsequent to the year ended December 31, 2025, the Company identified an error in the accounting treatment of certain customer payments drawn from customer accounts close to quarter and year-end dates that had not yet settled as of those period-end dates. These payments were credited to the Company's bank account by its banking partner on the transaction date and were recorded by the Company as cash, with the related gross consumer loans receivable, gross interest receivables, and charges and fee receivables considered settled. Pursuant to its banking agreements, the Company noted that although they could access this cash when payments were requested as of the relevant period-end date, the Company remained liable for any subsequent payment reversals and retained the related credit risk until settlement with the customer. As such, the derecognition criteria under International Financial Reporting Standard ("IFRS") 9, Financial Instruments ("IFRS 9") were not met. The correction of the error resulted in a decrease in cash for amounts returned on the transaction date, the recognition of a liability to the bank within accounts payable and other liabilities for amounts returned subsequent to the period-end dates noted above, and corresponding increases in gross consumer loans receivable, gross interest receivables, and charges and fee receivables, together with the recognition of an additional allowance for credit losses on the increased gross consumer loans receivable and gross interest receivables balances and the related tax impacts. The correction of the error also resulted in a correction to the disclosures of the aging of the gross consumer loans receivable past due and the staging classification of the gross consumer loans receivable, and the related allowance for credit losses. As previously disclosed, the pre-tax impact of the correction of this error had the following effect on the comparative financial information for the three and nine-month periods ended September 30, 2025:

- Accounts receivable – increase of $0.1 million at period end
- Consumer loans receivable, net – increase of $35.7 million at period end
- Accounts payable and other liabilities – increase of $47.4 million at period end
- Retained earnings – decrease of $12.2 million at period end
- Interest income – increase of $3.2 million for the three-month period ended September 30, 2025 and increase of $7.0 million for the nine-month period ended September 30, 2025
- Bad debts expense – increase of $7.1 million for the three-month period ended September 30, 2025 and increase of $6.4 million for the nine-month period ended September 30, 2025

As previously disclosed, the Company also corrected a presentation error of bad debts on interest receivable on consumer loans in the consolidated statements of income. In prior periods, the bad debts on interest receivable on consumer loans were presented as a reduction of interest income. In accordance with International Accounting Standard ("IAS 1"), *Presentation of Financial Statements* and IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"), the changes in allowance for credit losses should be presented as a bad debt expense. The Company has corrected this presentation error by restating the comparative interim condensed consolidated statement of income to reclassify the bad debts on interest receivable on consumer loans from interest income to bad debts expense. This reclassification had no impact on net income, diluted earnings per share, the interim condensed consolidated statement of financial position, the interim condensed consolidated statement of changes in shareholders' equity, or the interim condensed consolidated statement of cash flows. As previously disclosed, the impact of the correction of this presentation error had the following effect on the comparative financial information for the three and nine-month periods ended September 30, 2025:

- Interest income – increase of $12.6 million for the three-month period ended September 30, 2025 and increase of $36.4 million for the nine-month period ended September 30, 2025
- Bad debts expense – increase of $12.6 million for the three-month period ended September 30, 2025 and increase of $36.4 million for the nine-month period ended September 30, 2025

As previously disclosed, the Company also corrected an error related to the recognition of interest income on Stage 3 consumer loans receivable. In prior periods, interest income on Stage 3 loans was recognized based on the gross carrying amount of the loan, rather than the net carrying amount, as required under IFRS 9. This resulted in an over accrual of interest income on credit impaired loans. While part of the over-accrued interest income had been reflected through Stage 3 bad debts on interest receivable reported within interest income in prior periods, an additional allowance for credit losses on interest receivable was required and has been recognized, together with related tax impacts. As previously disclosed, the pre-tax impact of the correction of this error had the following effect on the comparative financial information for the three and nine-month periods ended September 30, 2025:

- Consumer loans receivable, net – decrease of $10.8 million at period end
- Retained earnings – decrease of $7.5 million at period end
- Interest income – decrease of $1.8 million for the three-month period ended September 30, 2025 and decrease of $3.3 million for the nine-month period ended September 30, 2025

As previously disclosed, the Company also corrected a presentation error related to the offsetting of deferred income tax assets and deferred income tax liabilities. In prior periods, the Company netted deferred income tax assets and liabilities across its subsidiaries in the consolidated statement of financial position. However, in accordance with IAS 12, *Income Taxes* ("IAS 12"), deferred income tax assets and liabilities may be offset only when they relate to the same taxable entity and the same taxation authority, and when a legally enforceable right of offset exists. As these conditions were not met, the offsetting criteria under IAS 12 were not satisfied. The Company has corrected this presentation error by presenting deferred income tax assets and deferred income tax liabilities separately in the interim condensed consolidated statement of financial position. This reclassification had no impact on net income, diluted earnings per share, the interim condensed consolidated statement of income, the interim condensed consolidated statement of changes in shareholders' equity, or the interim condensed consolidated statement of cash flows. As previously disclosed, the impact of the correction of this presentation error had the following effect on the comparative financial information as at September 30, 2025:

- Deferred income tax assets – increase of $7.0 million
- Deferred income tax liabilities – increase of $7.0 million

As previously disclosed, in addition, in connection with the restatement of prior period financial information, the Company determined that it was appropriate to correct a certain uncorrected misstatement that was considered immaterial in the prior year, which is related to an understatement of the allowance for credit losses on gross consumer loans receivable resulting from an error in the probability of default assumptions on certain Stage 3 loans used in the Company's expected credit loss models. The Company has corrected this error by recognizing additional allowance for credit losses on gross consumer loans receivable and the related tax impacts in the prior periods. As previously disclosed, the pre-tax impact of the correction of this error had the following effect on the comparative financial information for the three and nine-month periods ended September 30, 2025:

- Consumer loans receivable, net – decrease of $3.9 million at period end
- Retained earnings – decrease of $6 million at period end
- Bad debts expense – decrease of $0.7 million for the three-month period ended September 30, 2025 and decrease of $3.6 million for the nine-month period ended September 30, 2025

As previously disclosed, the above correction of errors resulted in the Company having to restate its interim condensed consolidated financial information as at and for the three and nine-month periods ended September 30, 2025. Consistent with the restated third quarter and nine-months period ended 2025 financial information included in the Company's MD&A for the year ended December 31, 2025, all such corrected information is superseded by the restated financial information set out in the Company's interim condensed consolidated financial statements as at and for the three and nine-month period ended September 30, 2026 and should no longer be relied upon.

The following tables include the above noted corrections to the financial information previously reported on the Company's interim condensed consolidated financial statements for the three and nine-month periods ended September 30, 2025:

Impact on Interim Condensed Consolidated Statements of Financial Position

	As at September 30, 2025		
($ in 000's)	**As Previously Reported**	**Restatement Adjustments**	**As Restated**
Cash	501,914	-	501,914
Accounts receivable	44,910	98	45,008
Income taxes recoverable	3,116	3,376	6,492
Consumer loans receivable, net	5,169,753	21,009	5,190,762
Deferred income tax assets	10,474	10,628	21,102
TOTAL ASSETS	**6,204,340**	**35,111**	**6,239,451**
Accounts payable and other liabilities	80,597	47,420	128,017
Income taxes payable	-	-	-
Deferred income tax liabilities	-	7,031	7,031
TOTAL LIABILITIES	**4,973,461**	**54,451**	**5,027,912**
Retained earnings	798,050	(19,340)	778,710
TOTAL SHAREHOLDERS' EQUITY	**1,230,879**	**(19,340)**	**1,211,539**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**6,204,340**	**35,111**	**6,239,451**

Impact on Interim Condensed Consolidated Statements of Income

($ in 000's except earnings per share)	Three Months Ended September 30, 2025			Nine Months Ended September 30, 2025		
	As Previously Reported	Restatement Adjustments	As Restated	As Previously Reported	Restatement Adjustments	As Restated
REVENUE						
Interest income	328,045	13,990	342,035	939,359	40,090	979,449
TOTAL REVENUE	**440,215**	**13,990**	**454,205**	**1,250,387**	**40,090**	**1,290,477**
OPERATING EXPENSES						
BAD DEBTS	**157,162**	**20,353**	**177,515**	**424,568**	**40,711**	**465,279**
TOTAL OPERATING EXPENSES	**274,024**	**20,353**	**294,377**	**778,144**	**40,711**	**818,855**
OPERATING INCOME	**166,191**	**(6,363)**	**159,828**	**472,243**	**(621)**	**471,622**
INCOME BEFORE INCOME TAXES	**45,624**	**(6,363)**	**39,261**	**218,992**	**(621)**	**218,371**
INCOME TAX EXPENSE (RECOVERY)						
Current	18,915	(1,868)	17,047	82,867	(1,041)	81,826
Deferred	(6,381)	182	(6,199)	(22,907)	877	(22,030)
TOTAL INCOME TAX EXPENSE (RECOVERY)	**12,534**	**(1,686)**	**10,848**	**59,960**	**(164)**	**59,796**
NET INCOME	**33,090**	**(4,677)**	**28,413**	**159,032**	**(457)**	**158,575**
BASIC EARNINGS PER SHARE	**2.01**	**(0.29)**	**1.72**	**9.59**	**(0.02)**	**9.57**
DILUTED EARNINGS PER SHARE	**1.98**	**(0.28)**	**1.70**	**9.47**	**(0.02)**	**9.45**

Impact on Interim Condensed Consolidated Statements of Changes in Shareholders' Equity

($ in 000's)	As at September 30, 2025		
	As Previously Reported	Restatement Adjustments	As Restated
Retained earnings	798,050	(19,340)	778,710
TOTAL SHAREHOLDERS' EQUITY	**1,230,879**	**(19,340)**	**1,211,539**

Impact on Interim Condensed Consolidated Statements of Cash Flows

($ in 000's)	Three Months Ended September 30, 2025			Nine Months Ended September 30, 2025		
	As Previously Reported	Restatement Adjustments	As Restated	As Previously Reported	Restatement Adjustments	As Restated
Net income	**33,090**	**(4,677)**	**28,413**	**159,032**	**(457)**	**158,575**
Add (deduct) items not affecting cash						
Bad debts	157,162	20,353	177,515	424,568	40,711	465,279
Deferred income tax recovery	(6,381)	182	(6,199)	(22,907)	877	(22,030)
Net change in other operating assets and liabilities	26,027	32,075	58,102	(69,042)	19,612	(49,430)
Net issuance of consumer loans receivable	(468,768)	(27,236)	(496,004)	(1,227,788)	(56,906)	(1,284,694)
Cash used in operating activities	**(194,176)**	**20,696**	**(173,480)**	**(631,799)**	**3,837**	**(627,962)**
Net increase in cash during the period	**247,420**	**20,696**	**268,116**	**250,533**	**3,837**	**254,370**
Cash, end of period	**501,914**		**501,914**	**501,914**		**501,914**

Impact on the Aging of Gross Consumer Loans Receivable Past Due

($ in 000's except percentages)	As at September 30, 2025				
	As Previously Reported		Restatement Adjustments	As Restated	
	$	% of Total Loans	$	$	% of Total Loans
1 – 30 days	**150,744**	**2.8%**	**135,638**	**286,382**	**5.3%**
31 – 90 days	**93,348**	**1.7%**	**126,629**	**219,977**	**4.0%**
91 – 180 days	**54,071**	**1.0%**	**88,475**	**142,546**	**2.6%**
181+ days	**98,989**	**1.8%**	**68,668**	**167,657**	**3.1%**
	397,152	**7.3%**	**419,410**	**816,562**	**15.0%**

The Company amended the aging buckets used in its past due disclosure to align with how management now monitors delinquent loans and manages its collections strategy. Prior period disclosures were restated to conform to the current year presentation.

Impact on the Changes in the Staging Classification of Gross Consumer Loans Receivable

($ in 000's)	Three Months Ended September 30, 2025 As Previously Reported			
	Stage 1	Stage 2	Stage 3	Total
Balance as at July 1, 2025	**4,658,257**	**221,150**	**220,319**	**5,099,726**
Gross loans originated	945,730	-	-	945,730
Principal payments and other adjustments	(459,661)	(11,520)	(10,823)	(482,004)
Transfers to (from)				
Stage 1	258,055	(214,320)	(43,735)	-
Stage 2	(310,054)	320,351	(10,297)	-
Stage 3	(137,734)	(58,994)	196,728	-
Gross charge offs	(15,558)	(7,590)	(104,827)	(127,975)
Net growth in gross consumer loans receivable during the period	**280,778**	**27,927**	**27,046**	**335,751**
Balance as at September 30, 2025	**4,939,035**	**249,077**	**247,365**	**5,435,477**

	Restatement Adjustments			
	Stage 1	Stage 2	Stage 3	Total
Balance as at July 1, 2025	**(234,016)**	**45,925**	**196,013**	**7,922**
Gross loans originated	**-**	**-**	**-**	**-**
Principal payments and other adjustments	**55,157**	**(12,060)**	**(41,514)**	**1,583**
Transfers to (from)				
Stage 1	**3,611**	**(5,817)**	**2,206**	**-**
Stage 2	**(46,495)**	**48,531**	**(2,036)**	**-**
Stage 3	**(103,057)**	**(26,162)**	**129,219**	**-**
Gross charge offs	**-**	**-**	**-**	**-**
Net growth in gross consumer loans receivable during the period	**(90,784)**	**4,492**	**87,875**	**1,583**
Balance as at September 30, 2025	**(324,800)**	**50,417**	**283,888**	**9,505**

	As Restated			
	Stage 1	Stage 2	Stage 3	Total
Balance as at July 1, 2025	**4,424,241**	**267,075**	**416,332**	**5,107,648**
Gross loans originated	**945,730**	**-**	**-**	**945,730**
Principal payments and other adjustments	**(404,504)**	**(23,580)**	**(52,337)**	**(480,421)**
Transfers to (from)				
Stage 1	**261,666**	**(220,137)**	**(41,529)**	**-**
Stage 2	**(356,549)**	**368,882**	**(12,333)**	**-**
Stage 3	**(240,791)**	**(85,156)**	**325,947**	**-**
Gross charge offs	**(15,558)**	**(7,590)**	**(104,827)**	**(127,975)**
Net growth in gross consumer loans receivable during the period	**189,994**	**32,419**	**114,921**	**337,334**
Balance as at September 30, 2025	**4,614,235**	**299,494**	**531,253**	**5,444,982**

($ in 000's)	Nine Months Ended September 30, 2025 As Previously Reported			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Balance as at January 1, 2025	**4,185,947**	**197,171**	**212,997**	**4,596,115**
Gross loans originated	2,526,218	-	-	2,526,218
Principal payments and other adjustments	(1,244,029)	(30,607)	(44,870)	(1,319,506)
Transfers to (from)				
Stage 1	708,121	(580,959)	(127,162)	-
Stage 2	(800,402)	826,307	(25,905)	-
Stage 3	(388,254)	(140,996)	529,250	-
Gross charge offs	(48,566)	(21,839)	(296,945)	(367,350)
Net growth in gross consumer loans receivable during the period	**753,088**	**51,906**	**34,368**	**839,362**
Balance as at September 30, 2025	**4,939,035**	**249,077**	**247,365**	**5,435,477**

	Restatement Adjustments			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Balance as at January 1, 2025	**(217,207)**	**29,919**	**193,610**	**6,322**
Gross loans originated	**-**	**-**	**-**	**-**
Principal payments and other adjustments	**107,860**	**(25,148)**	**(79,529)**	**3,183**
Transfers to (from)				
Stage 1	**388,385**	**(44,594)**	**(343,791)**	**-**
Stage 2	**(114,392)**	**119,000**	**(4,608)**	**-**
Stage 3	**(489,446)**	**(28,760)**	**518,206**	**-**
Gross charge offs	**-**	**-**	**-**	**-**
Net growth in gross consumer loans receivable during the period	**(107,593)**	**20,498**	**90,278**	**3,183**
Balance as at September 30, 2025	**(324,800)**	**50,417**	**283,888**	**9,505**

	As Restated			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Balance as at January 1, 2025	**3,968,740**	**227,090**	**406,607**	**4,602,437**
Gross loans originated	**2,526,218**	**-**	**-**	**2,526,218**
Principal payments and other adjustments	**(1,136,169)**	**(55,755)**	**(124,399)**	**(1,316,323)**
Transfers to (from)				
Stage 1	**1,096,506**	**(625,553)**	**(470,953)**	**-**
Stage 2	**(914,794)**	**945,307**	**(30,513)**	**-**
Stage 3	**(877,700)**	**(169,756)**	**1,047,456**	**-**
Gross charge offs	**(48,566)**	**(21,839)**	**(296,945)**	**(367,350)**
Net growth in gross consumer loans receivable during the period	**645,495**	**72,404**	**124,646**	**842,545**
Balance as at September 30, 2025	**4,614,235**	**299,494**	**531,253**	**5,444,982**

Impact on the Changes in the Staging Classification of the Allowance of Credit Losses for Gross Consumer Loans Receivable

	Three Months Ended September 30, 2025 As Previously Reported			
($ in 000's)	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Balance as at July 1, 2025	**216,613**	**87,137**	**99,954**	**403,704**
Gross loans originated	43,329	-	-	43,329
Principal payments and other adjustments	(21,624)	(2,146)	(19,550)	(43,320)
Transfers to (from), including remeasurements				
Stage 1	53,619	(56,110)	(23,158)	(25,649)
Stage 2	(30,406)	96,762	(5,649)	60,707
Stage 3	(14,385)	(19,719)	156,199	122,095
Net charge offs against allowance	(15,555)	(7,589)	(95,621)	(118,765)
Balance as at September 30, 2025	**231,591**	**98,335**	**112,175**	**442,101**

	Restatement Adjustments			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Balance as at July 1, 2025	**(32,976)**	**4,959**	**31,041**	**3,024**
Gross loans originated	**(3,172)**	**-**	**-**	**(3,172)**
Principal payments and other adjustments	**3,587**	**(825)**	**(924)**	**1,838**
Transfers to (from), including remeasurements				
Stage 1	**(3)**	**(641)**	**2,873**	**2,229**
Stage 2	**(462)**	**4,968**	**(474)**	**4,032**
Stage 3	**(1,346)**	**(3,299)**	**6,780**	**2,135**
Net charge offs against allowance	**-**	**-**	**(487)**	**(487)**
Balance as at September 30, 2025	**(34,372)**	**5,162**	**38,809**	**9,599**

	As Restated			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Balance as at July 1, 2025	**183,637**	**92,096**	**130,995**	**406,728**
Gross loans originated	**40,157**	**-**	**-**	**40,157**
Principal payments and other adjustments	**(18,037)**	**(2,971)**	**(20,474)**	**(41,482)**
Transfers to (from), including remeasurements				
Stage 1	**53,616**	**(56,751)**	**(20,285)**	**(23,420)**
Stage 2	**(30,868)**	**101,730**	**(6,123)**	**64,739**
Stage 3	**(15,731)**	**(23,018)**	**162,979**	**124,230**
Net charge offs against allowance	**(15,555)**	**(7,589)**	**(96,108)**	**(119,252)**
Balance as at September 30, 2025	**197,219**	**103,497**	**150,984**	**451,700**

($ in 000's)	Nine Months Ended September 30, 2025 As Previously Reported			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Balance as at January 1, 2025	**191,174**	**79,308**	**79,147**	**349,629**
Gross loans originated	112,944	-	-	112,944
Principal payments and other adjustments	(51,839)	(8,908)	(41,111)	(101,858)
Transfers to (from), including remeasurements				
Stage 1	141,669	(146,266)	(69,688)	(74,285)
Stage 2	(76,489)	243,349	(14,751)	152,109
Stage 3	(39,677)	(48,267)	423,602	335,658
Net charge offs against allowance	(46,191)	(20,881)	(265,024)	(332,096)
Balance as at September 30, 2025	**231,591**	**98,335**	**112,175**	**442,101**

	Restatement Adjustments			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Balance as at January 1, 2025	**(27,597)**	**(440)**	**37,641**	**9,604**
Gross loans originated	**(9,064)**	**-**	**-**	**(9,064)**
Principal payments and other adjustments	**(4,564)**	**1,553**	**2,911**	**(100)**
Transfers to (from), including remeasurements				
Stage 1	**72,321**	**(2,912)**	**(53,738)**	**15,671**
Stage 2	**(3,060)**	**10,715**	**799**	**8,454**
Stage 3	**(62,408)**	**(3,754)**	**51,657**	**(14,505)**
Net charge offs against allowance	**-**	**-**	**(461)**	**(461)**
Balance as at September 30, 2025	**(34,372)**	**5,162**	**38,809**	**9,599**

	As Restated			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Balance as at January 1, 2025	**163,577**	**78,868**	**116,788**	**359,233**
Gross loans originated	**103,880**	**-**	**-**	**103,880**
Principal payments and other adjustments	**(56,403)**	**(7,355)**	**(38,200)**	**(101,958)**
Transfers to (from), including remeasurements				
Stage 1	**213,990**	**(149,178)**	**(123,426)**	**(58,614)**
Stage 2	**(79,549)**	**254,064**	**(13,952)**	**160,563**
Stage 3	**(102,085)**	**(52,021)**	**475,259**	**321,153**
Net charge offs against allowance	**(46,191)**	**(20,881)**	**(265,485)**	**(332,557)**
Balance as at September 30, 2025	**197,219**	**103,497**	**150,984**	**451,700**

Analysis of Results for Three Months Ended September 30, 2026

Third Quarter Highlights

- Gross consumer loans receivable decreased to $4.88 billion as at September 30, 2026, from $5.44 billion as at September 30, 2025, a decrease of $568.6 million, or 10.4%. The decline was primarily driven by credit tightening measures applied to the merchant-originated loan portfolio coupled with a moderation in direct-to-consumer loan originations in the first half of 2026. The decrease was further impacted by the elevated charge offs recognized from the fourth quarter of 2025 to the third quarter of 2026, primarily related to certain late-stage delinquent and underperforming merchant-originated automotive and powersports loans. These factors were partially offset by loan growth across several product and acquisition channels, including unsecured lending, home equity loans and automotive financing during the second half of 2025. Gross consumer loans decreased by $124.3 million, or 2.5% from the second quarter of 2026, mainly due to the decline in the merchant-originated loan portfolio, partially offset by the resumption of growth in direct-to-consumer secured and unsecured loan portfolios. The Company continues to evaluate the performance and long-term strategy of its merchant-originated loan portfolios.

- Total yield on consumer loans (including ancillary products)[1], realized by the Company on its average consumer loans receivable, was 27.7% for the three-month period ended September 30, 2026, down 370 basis points ("bps") from September 30, 2025. Total annualized yield decreased year-over-year mainly due to: i) the impact of the higher charge offs on gross consumer loans receivable and higher bad debt expenses on interest receivable, as discussed further below; ii) lower yields on certain ancillary products as a result of a decline in commissions and fees earned due to credit tightening in the merchant-originated loan originations and a moderate reduction in direct to consumer loan originations, as well as a higher proportion of larger dollar value loans; and iii) the continued impact of the lowered maximum allowable rate of interest on the Company's unsecured lending products. Total yield on consumer loans (including ancillary products)[1], realized by the Company on its average consumer loans receivable decreased 60 bps from the second quarter of 2026.

- The Company reported revenue for the three-month period ended September 30, 2026, of $371.6 million, a decrease of $82.6 million, or 18.2%, compared to the same period of 2025. The decline was primarily driven by the decrease in the Company's average consumer loans receivable and lower total yield on consumer loans (including ancillary products).

- Net charge offs as a percentage of average gross consumer loans receivable[1] for the three-month period ended September 30, 2026 were 15.2%, 620 bps higher compared to 9.0% in the same period of 2025. The increase year-over-year was primarily driven by higher charge offs in the merchant-originated automotive and powersports loan portfolios, higher charge offs in the direct-to-consumer portfolio and lower average gross consumer loans receivable. Beginning in the fourth quarter of 2025, the Company determined that in the case of unsecured loans receivable that are delinquent for greater than 90 days and secured loans receivable that are delinquent for greater than 180 days, it would not deem further collection efforts to be practicable unless (i) collateral has been seized where proceeds from sale have not yet been received, or (ii) the Company and the borrower have entered into an agreement to modify the loan, pending process completion. Net charge offs as a percentage of average gross consumer loans receivable[1] improved by 150 bps from 16.7% in the second quarter of 2026, mainly due to the continuing improved credit risk performance of the merchant-originated automotive and powersports loan portfolios and lower charge offs in the direct-to-consumer portfolio.

- For the three-month period ended September 30, 2026, the total allowance for credit losses on gross consumer loans increased to $516.3 million from $451.7 million as at September 30, 2025, mainly due to the Company's Q4 2025 revised assessment of collectability and an increase in the credit loss outlook for its merchant-originated automotive and powersports loans. For the three-month period ended September 30, 2026, the net change in allowance for credit losses on gross consumer loans was $16.7 million, compared to $45.0 million in the same period of 2025, a change of $28.3 million. The change of $28.3 million from the same period of 2025, was primarily due to lower growth in the three-month period ended September 30, 2026 compared to the same period of 2025, which was partially offset by an increase in the rate of allowance for expected credit losses, driven primarily by expected higher credit losses in the merchant-originated automotive and powersports loan portfolio and the unsecured lending product and unfavourable changes in the macroeconomic outlook incorporated into the Company's IFRS 9 expected credit loss model. The net change of $16.7 million from the second quarter of 2026, was primarily driven by the increase in the rate of allowance for expected credit losses partially offset by the decline in gross consumer loans receivable during the three-month period ended September 30, 2026, as discussed above. The rate of allowance for expected credit losses increased from 9.99% as at June 30, 2026 to 10.59% as at September 30, 2026, driven primarily by expected higher credit losses in the merchant-originated automotive and powersports loan portfolio and the unsecured lending product and unfavourable changes in the macroeconomic outlook incorporated into the Company's IFRS 9 expected credit loss model.

- The Company reported total operating income for the three-month period ended September 30, 2026 of $53.0 million, down $106.8 million, or 66.8%, compared to the same period of 2025. The Company also reported an operating margin of 14.3%, down from 35.2% in the same period of 2025. During the three-month period ended September 30, 2026, the Company also incurred adjusting items that are outside of its normal business activities, which management believes are not reflective of the Company's underlying business performance. The adjusting item includes amortization of intangible assets related to the acquisition of LendCare. This adjusting item is discussed in the "Key Performance Indicators and Non-IFRS Measures" section. Excluding the effects of this adjusting item, the Company reported adjusted operating income[1] for the three-month period ended September 30, 2026 of $56.3 million, down $107.1 million, or 65.5%, compared to the same period of 2025. The decrease in adjusted operating income was primarily driven by lower total yield on consumer loans (including ancillary products) and elevated credit losses, as discussed above. The Company also reported an adjusted operating margin[1] of 15.1%, down from 36.0% in the same period of 2025. The Company's adjusted operating income decreased from the second quarter of 2026 by $46.6 million mainly due an increase in the total allowance for credit losses as a result of a higher rate of allowance for credit losses, as discussed above, as well as a decrease in revenue, partially offset by a decrease in other operating expenses.

- The Company reported net loss for the three-month period ended September 30, 2026 of $17.0 million, or negative $1.03 per share on a diluted basis, down 159.8% and 160.6%, respectively, compared to the net income and diluted earnings per share in the same period of 2025. During the period, the Company incurred adjusting items, including amortization of intangible assets related to the acquisition of LendCare and a fair value change on prepayment options related to Notes Payable. These adjusting items are discussed in the "Key Performance Indicators and Non-IFRS Measures" section. Excluding the effects of these adjusting items, the Company reported an adjusted net loss[1] and adjusted diluted loss per share[1] during the three-month period ended September 30, 2026 of $15.5 million and $0.94 per share on a diluted basis, respectively. On this basis, adjusted net income and adjusted diluted income per share decreased by 124.1% and 124.5%, respectively. The decrease in adjusted net income was primarily driven by lower adjusted operating income from lower total yield on consumer loans (including ancillary products) and elevated credit losses. Adjusted net loss and adjusted diluted loss per share increased from the second quarter of 2026, by $32.2 million and $1.96 per share on a diluted basis, respectively, mainly due to a decrease in revenue, as well as an increase in the total allowance for credit losses as a result of a higher rate of allowance for credit losses, as discussed above, partially offset by a decrease in other operating expenses.

- Return on equity was negative 8.6% for the three-month period ended September 30, 2026, down from 9.4% in the same period of 2025. Adjusted return on equity[1] for the three-month period ended September 30, 2026 was negative 7.8%, down from 21.3% in the same period of 2025, primarily due to the lower total yield on consumer loans (including ancillary products), elevated credit losses and higher a cost of borrowing.

- On September 29, 2026, the Company renewed the Revolving Securitization Warehouse Facility I and extended the maturity date from October 30, 2026, to October 29, 2027. The facility continues to be underwritten by the same syndicate of lenders. This renewal reduced the capacity of the facility from $1.12 billion to $910 million and decreased variable interest rates to 275 bps plus the daily compounded CORRA for the applicable period plus a market standard CORRA spread adjustment of 29.547 bps; provided further that the interest rate shall not fall below 275 bps. Pursuant to the renewal, the Company is able to make draws against the facility, subject to customary borrowing conditions, at any time as long as the aggregate amount drawn at any one time under the facility does not exceed the amount drawn at the time of the renewal, being $612 million. Additionally, if the aggregate amount drawn at any one time under the facility would exceed $612 million, the Company may also make additional draws, subject to customary borrowing conditions, as long as either (i) such additional draws are limited to funding new loan originations or (ii) such additional draws are to fund prior loan originations and the Company's Revolving Credit Facility has been extended to July 18, 2028 or a later date and the Company's financial forecast has been delivered and accepted by the facility lenders.

[1] Adjusted operating income (loss) and adjusted net income (loss) are non-IFRS measures. Total yield on consumer loans (including ancillary products), net charge offs as a percentage of average gross consumer loans receivable, adjusted operating margin, adjusted diluted earnings (loss) per share, adjusted return on equity and reported and adjusted tangible common equity are non-IFRS ratios. Non-IFRS measures and non-IFRS ratios are not determined in accordance with IFRS, do not have standardized meanings and may not be comparable to similar financial measures presented by other companies. See descriptions in section “Key Performance Indicators and Non-IFRS Measures”.

Summary of Financial Results and Key Performance Indicators

($ in 000's except earnings per share and percentages)	Three Months Ended September 30, 2026	September 30, 2025 *(As restated)*	Variance $ / bps	Variance % Change
Summary Financial Results				
Revenue	**371,648**	454,205	(82,557)	(18.2%)
Bad debts	**214,873**	177,515	37,358	21.0%
Other operating expenses	**84,500**	96,269	(11,769)	(12.2%)
EBITDA[1]	**66,386**	171,664	(105,278)	(61.3%)
EBITDA margin[1]	**17.9%**	37.8%	(1,990 bps)	(52.6%)
Depreciation and amortization	**19,256**	20,593	(1,337)	(6.5%)
Operating income	**53,019**	159,828	(106,809)	(66.8%)
Operating margin	**14.3%**	35.2%	(2,090 bps)	(59.4%)
Finance costs	**75,286**	118,767	(43,481)	(36.6%)
Effective income tax rate	**23.6%**	27.6%	(400 bps)	(14.5%)
Net income (loss)	**(17,005)**	28,413	(45,418)	(159.8%)
Diluted earnings (loss) per share	**(1.03)**	1.70	(2.73)	(160.6%)
Return on receivables	**(1.4%)**	2.1%	(350 bps)	(166.7%)
Return on assets	**(1.2%)**	1.9%	(310 bps)	(163.2%)
Return on equity	**(8.6%)**	9.4%	(1,800 bps)	(191.5%)
Return on tangible common equity[1]	**(8.1%)**	12.7%	(2,080 bps)	(163.8%)
Adjusted Financial Results[1,2]				
Other operating expenses	**90,389**	102,961	(12,572)	(12.2%)
Efficiency ratio	**25.1%**	23.4%	170 bps	7.3%
Operating income	**56,294**	163,368	(107,074)	(65.5%)
Operating margin	**15.1%**	36.0%	(2,090 bps)	(58.0%)
Net income (loss)	**(15,455)**	64,249	(79,704)	(124.1%)
Diluted earnings (loss) per share	**(0.94)**	3.84	(4.78)	(124.5%)
Return on receivables	**(1.3%)**	4.8%	(610 bps)	(127.1%)
Return on assets	**(1.1%)**	4.3%	(540 bps)	(125.6%)
Return on equity	**(7.8%)**	21.3%	(2,910 bps)	(136.6%)
Return on tangible common equity	**(8.5%)**	26.5%	(3,500 bps)	(132.1%)
Key Performance Indicators				
Segment Financials				
easyfinancial revenue	**335,439**	416,658	(81,219)	(19.5%)
easyfinancial operating margin	**18.7%**	40.9%	(2,220 bps)	(54.3%)
easyhome revenue	**36,209**	37,547	(1,338)	(3.6%)
easyhome operating margin	**22.5%**	23.1%	(60 bps)	(2.6%)
Portfolio Indicators				
Gross consumer loans receivable	**4,876,411**	5,444,982	(568,571)	(10.4%)
Growth in consumer loans receivable	**(124,324)**	337,334	(461,658)	(136.9%)
Gross loan originations	**567,519**	945,730	(378,211)	(40.0%)
Total yield on consumer loans (including ancillary products)[1]	**27.7%**	31.4%	(370 bps)	(11.8%)
Net charge offs as a percentage of average gross consumer loans receivable[1]	**15.2%**	9.0%	620 bps	69.7%
Cash provided by operating activities before net principal written[1]	**606,760**	622,973	(16,213)	(2.6%)
Potential monthly leasing revenue[1]	**5,209**	6,292	(1,083)	(17.2%)

[1] EBITDA, adjusted other operating expenses, adjusted operating income (loss), adjusted net income (loss) and cash provided by operating activities before net principal written are non-IFRS measures. EBITDA margin, efficiency ratio, adjusted operating margin, adjusted diluted earnings (loss) per share, adjusted return on receivables, adjusted return on equity, adjusted return on assets, reported and adjusted return on tangible common equity, total yield on consumer loans (including ancillary products) and net charge offs as a percentage of average gross consumer loans receivable are non-IFRS ratios. See description in sections "Portfolio Analysis", "Key Performance Indicators and Non-IFRS Measures" and "Financial Condition".
[2] Adjusting items are discussed in the "Key Performance Indicators and Non-IFRS Measures" section.

Summary of Financial Results by Reporting Segment

	Three Months Ended September 30, 2026			
($ in 000's except earnings per share)	**easyfinancial**	**easyhome**	**Corporate**	**Total**
Revenue				
Interest income	**276,048**	**13,497**	**-**	**289,545**
Lease revenue	**-**	**18,260**	**-**	**18,260**
Commissions earned	**56,576**	**3,732**	**-**	**60,308**
Charges and fees	**2,815**	**720**	**-**	**3,535**
	335,439	**36,209**	**-**	**371,648**
Operating expenses				
Bad debts	**206,332**	**8,541**	**-**	**214,873**
Other operating expenses	**56,509**	**11,663**	**16,328**	**84,500**
Depreciation and amortization	**9,860**	**7,852**	**1,544**	**19,256**
	272,701	**28,056**	**17,872**	**318,629**
Operating income (loss)	**62,738**	**8,153**	**(17,872)**	**53,019**
Other loss				**-**
Finance costs				**(75,286)**
Loss before income taxes				**(22,267)**
Income tax (recovery)				**(5,262)**
Net loss				**(17,005)**
Diluted loss per share				**(1.03)**

($ in 000's except earnings per share)	Three Months Ended September 30, 2025 *(As restated)* easyfinancial	easyhome	Corporate	Total
Revenue				
Interest income	330,453	11,582	-	342,035
Lease revenue	-	21,250	-	21,250
Commissions earned	75,383	3,989	-	79,372
Charges and fees	10,822	726	-	11,548
	416,658	37,547	-	454,205
Operating expenses				
Bad debts	170,781	6,734	-	177,515
Other operating expenses	65,330	13,154	17,785	96,269
Depreciation and amortization	9,953	8,998	1,642	20,593
	246,064	28,886	19,427	294,377
Operating income (loss)	170,594	8,661	(19,427)	159,828
Other loss				(1,800)
Finance costs				(118,767)
Income before income taxes				39,261
Income tax expense				10,848
Net income				28,413
Diluted earnings per share				1.70

Portfolio Performance

Consumer Loans Receivable

- Gross consumer loans receivable decreased to $4.88 billion as at September 30, 2026, from $5.44 billion as at September 30, 2025, a decrease of $568.6 million, or 10.4%. The decline was primarily driven by credit tightening measures applied to the merchant-originated loan portfolio coupled with a moderation in direct-to-consumer loan originations in the first half of 2026. The decrease was further impacted by the elevated charge offs recognized from the fourth quarter of 2025 to the third quarter of 2026, primarily related to certain late-stage delinquent and underperforming merchant-originated automotive and powersports loans. These factors were partially offset by loan growth across several product and acquisition channels, including unsecured lending, home equity loans and automotive financing during the second half of 2025. Gross consumer loans decreased by $124.3 million, or 2.5% from the second quarter of 2026, mainly due to the decline in the merchant-originated loan portfolio, partially offset by the resumption of growth in direct-to-consumer secured and unsecured loan portfolios. The Company continues to evaluate the performance and long-term strategy of its merchant-originated loan portfolios.

- Total yield on consumer loans (including ancillary products)[1], realized by the Company on its average consumer loans receivable, was 27.7% for the three-month period ended September 30, 2026, down 370 basis points ("bps") from September 30, 2025. Total annualized yield decreased year-over-year mainly due to: i) the impact of the higher charge offs on gross consumer loans receivable and higher bad debt expenses on interest receivable, as discussed further below; ii) lower yields on certain ancillary products as a result of a decline in commissions and fees earned due to credit tightening in the merchant-originated loan originations and a moderate reduction in direct to consumer loan originations, as well as a higher proportion of larger dollar value loans; and iii) the continued impact of the lowered maximum allowable rate of interest on the Company's unsecured lending products. Total yield on consumer loans (including ancillary products)[1], realized by the Company on its average consumer loans receivable decreased 60 bps from the second quarter of 2026.

Bad debts expense for the three-month periods ended September 30, 2026 and 2025 are as follows:

($ in 000's)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025 *(As restated)*
Bad debts expense on gross consumer loans receivable	**203,237**	164,224
Bad debts expense on interest receivable	**11,636**	13,291
Bad debt expense	**214,873**	177,515

Bad debts expense on gross consumer loans receivable increased to $203.2 million for the three-month period ended September 30, 2026, from $164.2 million in the same period in 2025, an increase of $39.0 million, or 23.8%. The following table details the components of bad debts expense on gross consumer loans receivable:

($ in 000's)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025 *(As restated)*
Provision required due to net charge offs on gross consumer loans receivable	**186,524**	119,252
Impact of loan book growth	**(8,928)**	26,675
Impact of change in allowance for expected credit losses	**25,641**	18,297
Net change in allowance for credit losses on gross consumer loans receivable	**16,713**	44,972
Bad debts expense on gross consumer loans receivable	**203,237**	164,224

Bad debts expense on gross consumer loans receivable increased by $39.0 million due to the following factors:

- Net charge offs as a percentage of average gross consumer loans receivable for the three-month period ended September 30, 2026 were 15.2%, 620 bps higher compared to 9.0% in the same period of 2025. However, net charge offs as a percentage of average gross consumer loans receivable improved by 150 bps from 16.7% in the second quarter of 2026. The increase year-over-year was primarily driven by higher charge offs in the merchant-originated automotive and powersports loan portfolios, higher charge offs in the direct-to-consumer portfolio and lower average gross consumer loans receivable. Beginning in the fourth quarter of 2025, the Company determined that in the case of unsecured loans receivable that are delinquent for greater than 90 days and secured loans receivable that are delinquent for greater than 180 days, it would not deem further collection efforts to be practicable unless (i) collateral has been seized where proceeds from sale have not yet been received, or (ii) the Company and the borrower have entered into an agreement to modify the loan, pending process completion. Net charge offs as a percentage of average gross consumer loans receivable[1] decreased by 150 bps from 16.7% in the second quarter of 2026, mainly due to the continuing improved credit risk performance of the merchant-originated automotive and powersports loan portfolios and lower charge offs in the direct-to-consumer portfolio.

- For the three-month period ended September 30, 2026, the net change in allowance for credit losses on gross consumer loans was $16.7 million, compared to $45.0 million in the same period of 2025, a change of $28.3 million. The change of $28.3 million from the same period of 2025, was primarily due to lower growth in the three-month period ended September 30, 2026 compared to the same period of 2025, which was partially offset by increase in the rate of allowance for expected credit losses, driven primarily by expected higher credit losses in the merchant-originated automotive and powersports loan portfolio and the unsecured lending product and unfavourable changes in the macroeconomic outlook incorporated into the Company's IFRS 9 expected credit loss model. The net change of $16.7 million from the second quarter of 2026, was primarily driven by the increase in the rate of allowance for expected credit losses partially offset by the decline in gross consumer loans receivable during the three-month period ended September 30, 2026, as discussed above. The rate of allowance for expected credit losses increased from 9.99% as at June 30, 2026 to 10.59% as at September 30, 2026, driven primarily by expected higher credit losses in the merchant-originated automotive and powersports loan portfolio and the unsecured lending product and unfavourable changes in the macroeconomic outlook incorporated into the Company's IFRS 9 expected credit loss model.

- Bad debts expense on interest receivable for the three-month period ended September 30, 2026 was $11.6 million, a decrease of $1.7 million, or 12.4%, compared to the same period of 2025. The decrease was primarily driven by a decrease in gross consumer loans receivable for the three-month period ended September 30, 2026, as discussed above.

easyhome Leasing Portfolio

The leasing portfolio, as measured by potential monthly leasing revenue as at September 30, 2026 was $5.2 million, down from $6.3 million as at September 30, 2025. The easyhome leasing business is a mature business that has experienced a gradual decline in sales volume, as some consumer demand has shifted to alternative forms of financing purchases of everyday household items.

Revenue

Revenue for the three-month period ended September 30, 2026 was $371.6 million, compared to $454.2 million in the same period of 2025, a decrease of $82.6 million, or 18.2%. The decline was primarily driven by the decrease in the Company's average consumer loans receivable and lower total yield on consumer loans (including ancillary products).

easyfinancial – Revenue for the three-month period ended September 30, 2026 was $335.4 million, a decrease of $81.2 million, or 19.5%, compared to the same period of 2025. The components of the decreased revenue include:

(i) Interest income decreased by $54.4 million, or 16.5%, driven by the decrease in the gross consumer loans receivable compared to the same period of 2025. The decrease was primarily driven by credit tightening measures applied to its merchant-originated loan portfolio, and by a moderation in direct-to-consumer loan originations, as part of Company's credit tightening for liquidity management purposes, coupled with the impact of the lowered maximum allowable rate of interest on the Company's unsecured lending products.

(ii) Commissions earned from sales of ancillary products, charges and fees decreased by $26.8 million, or 31.1%, due to the credit tightening in merchant-originated loan originations and a moderate reduction in direct-to-consumer loan originations, resulting in a decline in commissions and fees earned from certain ancillary products and a higher proportion of larger dollar value loans, which have lower yields on certain ancillary products.

easyhome – Revenue for the three-month period ended September 30, 2026 was $36.2 million, a decrease of $1.3 million, or 3.6%, compared to the same period of 2025. Lending revenue within the easyhome stores increased by $1.8 million, or 11.9% compared to the same period of 2025. Traditional leasing revenue, including fees, was $3.1 million lower compared to the same period of 2025. Components of the change in revenue include:

(i) Interest revenue increased by $1.9 million, or 16.5%, driven by the growth in the loan portfolio related to the easyhome business

(ii) Leasing revenue decreased by $3.0 million, or 14.1%, due to a smaller lease portfolio; and

(iii) Commissions earned on the sale of ancillary products, charges and fees decreased by $0.3 million, or 5.6%, due to lower lending commissions and fees driven by a moderate reduction in originations.

Other Operating Expenses

Other operating expenses for the three-month period ended September 30, 2026 were $84.5 million, a decrease of $11.8 million, or 12.2%, compared to the same period of 2025. The decrease in other operating expenses was mainly driven by the decline in total compensation expenses as well as lower underwriting and collection and advertising and promotion expenses. The efficiency ratio for the period was 25.1%, compared to 23.4% in the same period of 2025. The Company continues to evaluate and implement measures designed to improve effectiveness and operational efficiency across all areas, with a particular focus on its credit, underwriting and collection practices.

easyfinancial – Other operating expenses for the three-month period ended September 30, 2026 were $56.5 million, a decrease of $8.8 million, or 13.5%, compared to the same period of 2025. The decrease in other operating expenses was primarily driven by lower compensation expenses coupled with reduced advertising and promotion expenses.

easyhome – Other operating expenses for the three-month period ended September 30, 2026 were $11.7 million, a decrease of $1.5 million, or 11.3%, compared to the same period of 2025. The decrease in other operating expenses was primarily driven by lower store costs to operate and manage a smaller lease asset portfolio.

Corporate – Other operating expenses for the three-month period ended September 30, 2026 were $16.3 million, a decrease of $1.5 million, or 8.2%, compared to the same period of 2025, primarily due to the decline in total compensation expense partially offset by the professional fees charges in the current period.

Depreciation and Amortization

Depreciation and amortization for the three-month period ended September 30, 2026 was $19.3 million, a decrease of $1.3 million, or 6.5%, when compared to the same period of 2025, driven primarily by lower depreciation of lease assets. Overall, depreciation and amortization represented 5.2% of revenue, an increase from 4.5% in the same period of 2025.

easyfinancial – Total depreciation and amortization was $9.9 million for the three-month period ended September 30, 2026, relatively flat from the same period of 2025.

easyhome – Total depreciation and amortization expense was $7.9 million for the three-month period ended September 30, 2026, a decrease of $1.1 million when compared to the same period of 2025, mainly due to a smaller lease asset portfolio.

Corporate – Total depreciation and amortization was $1.5 million for the three-month period ended September 30, 2026, relatively flat from the same period of 2025.

Operating Income (Loss)

Operating income for the three-month period ended September 30, 2026 was $53.0 million, down $106.8 million, or 66.8%, compared to the same period of 2025. The Company's operating margin was 14.3%, down from 35.2% in the same period of 2025. Excluding the effects of the adjusting items discussed in "Key Performance Indicators and Non-IFRS Measures", the Company reported an adjusted operating income for the three-month period ended September 30, 2026 of $56.3 million, down $107.1 million, or 65.5%, compared to the same period of 2025. The decrease in adjusted operating income was primarily driven by lower total yield on consumer loans (including ancillary products) and elevated credit losses, as discussed above. The Company also reported an adjusted operating margin of 15.1%, down from 36.0% of the same period of 2025. The Company's adjusted operating income decreased from the second quarter of 2026 by $46.6 million mainly due to a higher rate of allowance for credit losses due to the unfavorable changes in the macroeconomic outlook incorporated into the Company's IFRS 9 expected credit loss model as well as a decrease in revenue, partially offset by a decrease in other operating expenses.

easyfinancial – Operating income was $62.7 million for the three-month period ended September 30, 2026, a decrease of $107.9 million, or 63.2%, when compared to $170.6 million in the same period of 2025. The decline in operating income was mainly driven by a decrease of $81.2 million in revenue due to lower loan book as part of Company's credit tightening for liquidity management purposes, coupled with an increase of $35.6 million in bad debt expense, partially offset by a $8.9 million decrease in other operating expenses primarily driven by lower total compensation expenses and reduced advertising and promotion expenses. easyfinancial's operating margin was 18.7%, compared to 40.9% in the same period of 2025.

easyhome – Operating income was $8.2 million for the three-month period ended September 30, 2026, decreased by $0.5 million when compared to $8.7 million in the same period of 2025. easyhome's operating margin was 22.5%, compared to 23.1% in the same period of 2025.

Finance Costs

Finance costs for the three-month period ended September 30, 2026 were $75.3 million, a decrease of $43.5 million, or 36.6%, compared to the same period of 2025. The decrease was mainly driven by the change in unrealized fair value gain on prepayment options related to Notes Payable. The Company utilizes derivative financial instruments as cash flow hedges to assist in managing interest rate volatility. As at September 30, 2026, 100% of the Company's drawn debt balances effectively bear fixed rates due to the type of debt and the interest rate swap agreement on the Revolving Securitization Warehouse Facility.

Income Tax Expense

The effective income tax rate for the three-month period ended September 30, 2026 was 23.6%, lower than the 27.6% in the same period of 2025, mainly due to lower non-deductible expenses in the period.

Net Income (Loss) and Diluted Earnings (Loss) Per Share

The Company reported a net loss for the three-month period ended September 30, 2026 of $17.0 million, or negative $1.03 per share on a diluted basis, down 159.8% and 160.6%, respectively, compared to net income and diluted earnings per share in the same period of 2025. Excluding the effects of the adjusting items discussed in "Key Performance Indicators and Non-IFRS Measures" section, the Company reported an adjusted net loss and adjusted diluted loss per share of $15.5 million and $0.94 per share on a diluted basis, respectively. On this basis, adjusted net income and adjusted diluted income per share decreased by 124.1% and 124.5%, respectively. The decrease in adjusted net income was primarily driven by lower adjusted operating income from lower total yield on consumer loans (including ancillary products) and elevated credit losses. Adjusted net loss and adjusted diluted loss per share increased from the second quarter of 2026, by $32.2 million and $1.96 per share on a diluted basis, respectively, mainly due to a decrease in revenue, as well as an increase in the total allowance for credit losses as a result of a higher rate of allowance for credit losses, as discussed above, partially offset by a decrease in other operating expenses.

Analysis of Results for the Nine Months Ended September 30, 2026

Summary of Financial Results and Key Performance Indicators

($ in 000's except earnings per share and percentages)	Nine Months Ended September 30, 2026	September 30, 2025 *(As restated)*	Variance $ / bps	Variance % Change
Summary Financial Results				
Revenue	**1,174,541**	1,290,477	(115,936)	(9.0%)
Bad debts	**661,731**	465,279	196,452	42.2%
Other operating expenses	**272,257**	291,901	(19,644)	(6.7%)
EBITDA[1]	**215,923**	510,610	(294,687)	(57.7%)
EBITDA margin[1]	**18.4%**	39.6%	(2,120 bps)	(53.5%)
Depreciation and amortization	**59,045**	61,675	(2,630)	(4.3%)
Operating income	**181,508**	471,622	(290,114)	(61.5%)
Operating margin	**15.5%**	36.5%	(2,100 bps)	(57.5%)
Other income (loss)	**(5,986)**	(1,800)	(4,186)	232.6%
Finance costs	**246,875**	251,451	(4,576)	(1.8%)
Effective income tax rate	**24.1%**	27.4%	(330 bps)	(12.0%)
Net income (loss)	**(54,128)**	158,575	(212,703)	(134.1%)
Diluted earnings (loss) per share	**(3.29)**	9.45	(12.74)	(134.8%)
Return on receivables	**(1.4%)**	4.2%	(560 bps)	(133.3%)
Return on assets	**(1.3%)**	3.8%	(510 bps)	(134.2%)
Return on equity	**(8.9%)**	17.9%	(2,680 bps)	(149.7%)
Return on tangible common equity[1]	**(8.5%)**	23.4%	(3,190 bps)	(136.3%)
Adjusted Financial Results[1,2]				
Other operating expenses	**286,138**	312,339	(26,201)	(8.4%)
Efficiency ratio	**25.0%**	25.0%	-	-
Operating income	**196,096**	481,896	(285,800)	(59.3%)
Operating margin	**16.7%**	37.3%	(2,060 bps)	(55.2%)
Net income (loss)	**(30,000)**	196,965	(226,965)	(115.2%)
Diluted earnings (loss) per share	**(1.82)**	11.73	(13.55)	(115.5%)
Return on receivables	**(0.8%)**	5.2%	(600 bps)	(115.4%)
Return on assets	**(0.7%)**	4.7%	(540 bps)	(114.9%)
Return on equity	**(5.0%)**	22.2%	(2,720 bps)	(122.5%)
Return on tangible common equity	**(5.4%)**	27.9%	(3,330 bps)	(119.4%)
Key Performance Indicators				
Segment Financials				
easyfinancial revenue	**1,061,116**	1,178,431	(117,315)	(10.0%)
easyfinancial operating margin	**20.8%**	43.2%	(2,240 bps)	(51.9%)
easyhome revenue	**113,425**	112,046	1,379	1.2%
easyhome operating margin	**22.5%**	25.1%	(260 bps)	(10.4%)
Portfolio Indicators				
Gross consumer loans receivable	**4,876,411**	5,444,982	(568,571)	(10.4%)
Growth in consumer loans receivable	**(637,056)**	842,545	(1,479,601)	(175.6%)
Gross loan originations	**1,390,893**	2,526,218	(1,135,325)	(44.9%)
Total yield on consumer loans (including ancillary products)[1]	**28.0%**	31.5%	(350 bps)	(11.0%)
Net charge offs as a percentage of average gross consumer loans receivable[1]	**16.6%**	8.9%	770 bps	87.4%
Cash provided by operating activities before net principal written[1]	**1,752,227**	1,522,823	229,405	15.1%
Potential monthly leasing revenue[1]	**5,209**	6,292	(1,083)	(17.2%)

[1] EBITDA, adjusted other operating expenses, adjusted operating income (loss), adjusted net income (loss) and cash provided by operating activities before net principal written are non-IFRS measures. EBITDA margin, efficiency ratio, adjusted operating margin, adjusted diluted earnings (loss) per share, adjusted return on receivables, adjusted return on equity, adjusted return on assets, reported and adjusted return on tangible common equity, total yield on consumer loans (including ancillary products) and net charge offs as a percentage of average gross consumer loans receivable are non-IFRS ratios. See description in sections "Portfolio Analysis", "Key Performance Indicators and Non-IFRS Measures" and "Financial Condition".
[2] Adjusting items are discussed in the "Key Performance Indicators and Non-IFRS Measures" section.

Summary of Financial Results by Reporting Segment

	Nine Months Ended September 30, 2026			
($ in 000's except earnings per share)	**easyfinancial**	**easyhome**	**Corporate**	**Total**
Revenue				
Interest income	**871,129**	**41,819**	**-**	**912,948**
Lease revenue	**-**	**57,503**	**-**	**57,503**
Commissions earned	**179,922**	**11,840**	**-**	**191,762**
Charges and fees	**10,065**	**2,263**	**-**	**12,328**
	1,061,116	**113,425**	**-**	**1,174,541**
Operating expenses				
Bad debts	**635,015**	**26,716**	**-**	**661,731**
Other operating expenses	**175,137**	**36,541**	**60,579**	**272,257**
Depreciation and amortization	**29,748**	**24,614**	**4,683**	**59,045**
	839,900	**87,871**	**65,262**	**993,033**
Operating income (loss)	**221,216**	**25,554**	**(65,262)**	**181,508**
Other loss				**(5,986)**
Finance costs				**(246,875)**
Loss before income taxes				**(71,353)**
Income tax (recovery)				**(17,225)**
Net loss				**(54,128)**
Diluted loss per share				**(3.29)**

($ in 000's except earnings per share)	Nine Months Ended September 30, 2025 *(As restated)* easyfinancial	easyhome	Corporate	Total
Revenue				
Interest income	946,257	33,192	-	979,449
Lease revenue	-	65,314	-	65,314
Commissions earned	209,820	11,360	-	221,180
Charges and fees	22,354	2,180	-	24,534
	1,178,431	112,046	-	1,290,477
Operating expenses				
Bad debts	448,677	16,602	-	465,279
Other operating expenses	191,034	40,331	60,536	291,901
Depreciation and amortization	29,643	27,028	5,004	61,675
	669,354	83,961	65,540	818,855
Operating income (loss)	509,077	28,085	(65,540)	471,622
Other loss				(1,800)
Finance costs				(251,451)
Income before income taxes				218,371
Income taxes				59,796
Net income				158,575
Diluted earnings per share				9.45

Portfolio Performance

Consumer Loans Receivable

- The gross consumer loans receivable portfolio decreased to $4.88 billion as at September 30, 2026, from $5.44 billion as at September 30, 2025, a decrease of $568.6 million, or 10.4%. Loan originations for the nine-month period were $1.39 billion, down 44.9% from the same period of 2025. The decline was primarily driven by credit tightening measures applied to the merchant-originated loan portfolio coupled with a moderation in direct-to-consumer loan originations in the first half of 2026. The decrease was further impacted by the elevated charge offs recognized from the fourth quarter of 2025 to the third quarter of 2026, primarily related to certain late-stage delinquent and underperforming merchant-originated automotive and powersports loans. These factors were partially offset by loan growth across several product and acquisition channels, including unsecured lending, home equity loans, automotive financing and point-of-sale financing during the second half of 2025. The Company continues to evaluate the performance and long-term strategy of its merchant-originated loan portfolios.

- The total annualized yield on consumer loans (including ancillary products) realized by the Company on its average consumer loans receivable was 28.0%, down 350 bps from the same period of 2025. Total annualized yield decreased mainly due to: i) higher interest and fee receivable charge offs associated with incremental gross charge offs; ii) lower yields on certain ancillary products as a result of a decline in commissions and fees earned due to credit tightening in the merchant-originated loan originations and a moderate reduction in direct to consumer loan originations, as well as a higher proportion of larger dollar value loans; and iii) the continued impact of the lowered maximum allowable rate of interest on the Company's unsecured lending products.

Bad debts expense for the nine-month periods ended September 30, 2026 and 2025 are as follows:

($ in 000's)	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025 *(As restated)*
Bad debts expense on gross consumer loans receivable	**630,676**	425,024
Bad debts expense on interest receivable	**31,055**	40,255
Bad debt expense	**661,731**	465,279

Bad debt expense on gross consumer loans receivable increased to $630.7 million for the nine-month period ended September 30, 2026, from $425.0 million in 2025, an increase of $205.7 million, or 48.4%. The following table details the components of bad debt expense on gross consumer loans receivable:

($ in 000's)	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025 *(As restated)*
Provision required due to net charge offs on gross consumer loans receivable	**641,845**	332,557
Impact of loan book growth	**(55,643)**	63,056
Impact of change in allowance for expected credit losses	**44,474**	29,411
Net change in allowance for credit losses on gross consumer loans receivable	**(11,169)**	92,467
Bad debt expense on gross consumer loans receivable	**630,676**	425,024

Bad debt expense on gross consumer loans receivable increased by $205.7 million due to the following factors:

- Net charge offs increased from $332.6 million for the nine-month period ended September 30, 2025 to $641.8 million in 2026, an increase of $309.2 million. Net charge offs as a percentage of average gross consumer loans receivable were 16.6%, 770 bps higher compared to 8.9% in 2025. The increase year-over-year was primarily driven by higher charge offs in the merchant-originated automotive and powersports loan portfolios, higher charge offs in the direct-to-consumer portfolio and lower average gross consumer loans receivable. Beginning in the fourth quarter of 2025, the Company determined that in the case of unsecured loans receivable that are delinquent for greater than 90 days and secured loans receivable that are delinquent for greater than 180 days, it would not deem further collection efforts to be practicable unless (i) collateral has been seized where proceeds from sale have not yet been received, or (ii) the Company and the borrower have entered into an agreement to modify the loan, pending process completion.

- The net change in allowance for credit losses on gross consumer loans was a decrease of $11.2 million, compared to an increase of $92.5 million in the same period of 2025, a decrease of $103.6 million. This decrease was primarily driven by the decrease of provision for credit losses resulting from the decrease in gross consumer loans receivable for the nine-month period ended September 30, 2026. The rate of allowance for credit losses on gross consumer loans increased from 8.30% as at September 30, 2025 to 10.59% as at September 30, 2026, driven primarily by expected higher credit losses in the merchant-originated automotive and powersports loan portfolio and the unsecured lending product and unfavourable changes in the macroeconomic outlook incorporated into the Company's IFRS 9 expected credit loss model.

- Bad debt expense on interest receivable for the nine-month period ended September 30, 2026 was $31.1 million, a decrease of $9.2 million, or 22.9%, compared to the same period of 2025. The decrease was primarily driven by a decrease in gross consumer loans receivable for the nine-month period ended September 30, 2026, as discussed above.

easyhome Leasing Portfolio

The leasing portfolio, as measured by potential monthly leasing revenue as at September 30, 2026 was $5.2 million, down from $6.3 million as at September 30, 2025. The easyhome leasing business is a mature business that has experienced a gradual decline in sales volume, as some consumer demand has shifted to alternative forms of financing purchases of everyday household items.

Revenue

Revenue for the nine-month period ended September 30, 2026 was $1.17 billion, compared to $1.29 billion in the same period of 2025, a decrease of $115.9 million, or 9.0%. The decline was primarily driven by the decrease in the Company's average consumer loans receivable and lower total yield on consumer loans (including ancillary products).

easyfinancial – Revenue was $1.06 billion, a decrease of $117.3 million, or 10.0%, compared to 2025. The components of the decreased revenue include:

(i) Interest income decreased by $75.1 million, or 7.9%, driven by the relatively smaller loan portfolio, coupled with the impact of the new maximum allowable rate of interest on the Company's unsecured lending products.

(ii) Commissions earned from sales of ancillary products, charges and fees decreased by $42.2 million, or 18.2%, due to the credit tightening in merchant-originated loan originations and a moderate reduction in direct-to-consumer loan originations, resulting in a decline in commissions earned from certain ancillary products and a higher proportion of larger dollar value loans, which have lower yields on certain ancillary products.

easyhome – Revenue was $113.4 million, an increase of $1.4 million, or 1.2%, compared to 2025. Lending revenue within the easyhome stores increased by $9.4 million, or 21.9% compared to 2025. Traditional leasing revenue, including fees, was $8.1 million lower compared to 2025. Components of the change in revenue include:

(i) Interest revenue increased by $8.6 million, or 26.0%, driven by the growth in the loan portfolio related to the easyhome business;

(ii) Leasing revenue decreased by $7.8 million, or 12.0%, due to a smaller lease portfolio; and

(iii) Commissions earned on the sale of ancillary products, charges and fees increased by $0.6 million, or 4.2%, due to higher lending commissions and fees driven by larger loan portfolio.

Other Operating Expenses

Other operating expenses for the nine-month period ended September 30, 2026 were $272.3 million, a decrease of $19.6 million, or 6.7%, compared to 2025. The decrease in other operating expenses was mainly driven by a decline in total compensation expenses and lower advertising and promotion expenses, which was partially offset by an increase in professional fees. The efficiency ratio for the nine-month period ended September 30, 2026 was 25.0%, flat when compared to the same period in 2025. The Company continues to evaluate and implement measures designed to improve effectiveness and operational efficiency across all areas, with a particular focus on its credit, underwriting and collection practices.

easyfinancial – Other operating expenses for the nine-month period ended September 30, 2026 were $175.1 million, a decrease of $15.9 million, or 8.3%, compared to 2025. The decrease in other operating expenses was primarily driven by lower compensation expenses and reduced advertising and promotion expenses, partially offset by the non-recurring restructuring charges in the period.

easyhome – Other operating expenses for the nine-month period ended September 30, 2026 were $36.5 million, a decrease of $3.8 million, or 9.4%, compared to 2025. The decrease in other operating expenses was primarily driven by lower store costs to operate and manage a smaller lease asset portfolio.

Corporate – Other operating expenses for the nine-month period ended September 30, 2026 were $60.6 million, relatively flat when compared to the period of 2025.

Depreciation and Amortization

Depreciation and amortization for the nine-month period ended September 30, 2026 was $59.0 million, a decrease of $2.6 million, or 4.3%, when compared to 2025, driven primarily by lower depreciation of lease assets. Overall, depreciation and amortization represented 5.0% of revenue, relatively flat from the same period of 2025.

easyfinancial – Total depreciation and amortization was $29.7 million in the nine-month period ended September 30, 2026, relatively flat from the same period of 2025.

easyhome – Total depreciation and amortization expense was $24.6 million in the nine-month period ended September 30, 2026, a decrease of $2.4 million when compared to 2025, mainly due to a smaller lease asset portfolio.

Corporate – Depreciation and amortization was $4.7 million in the nine-month period ended September 30, 2026, relatively flat from the same period of 2025.

Operating Income (Loss)

Operating income for the nine-month period ended September 30, 2026 was $181.5 million, down $290.1 million, or 61.5%, compared to 2025. The Company's operating margin was 15.5%, down from 36.5% in 2025. Excluding the effects of the adjusting items discussed in "Key Performance Indicators and Non-IFRS Measures", the Company reported an adjusted operating income of $196.1 million, down $285.8 million, or 59.3%, compared to 2025. The decrease in adjusted operating income was primarily driven by elevated credit losses and lower total yield on consumer loans (including ancillary products), partially offset by the continued improvements in operating efficiency. The Company also reported an adjusted operating margin of 16.7%, down from 37.3% in 2025.

easyfinancial – Operating income was $221.2 million for the nine-month period ended September 30, 2026, a decrease of $287.9 million, or 56.5%, when compared to $509.1 million in 2025. The decline in the operating income was mainly driven by an increase of $186.3 million in bad debt expense, and a $117.3 million decrease in revenue due to smaller loan book as part of Company's credit tightening for liquidity management purposes, partially offset by a $15.9 million decrease in other operating expenses primarily driven by the continued improvement in operating efficiency from lower compensation expenses and reduced m advertising and promotion expenses. easyfinancial's operating margin was 20.8%, compared to 43.2% in 2025.

easyhome – Operating income was $25.6 million for the nine-month period ended September 30, 2026, a decrease of $2.5 million, or 9.0%, when compared to $28.1 million in 2025. The decrease was mainly driven by lower leasing revenues due to a smaller lease asset portfolio and increased bad debt expenses associated with lending activities due to a larger consumer loan portfolio. easyhome's operating margin was 22.5%, compared to 25.1% in 2025.

Finance Costs

Finance costs were $246.9 million, a decrease of $4.6 million, or 1.8%, compared to the same period of 2025. The decrease was mainly driven by the change in unrealized fair value gain on prepayment options related to Notes Payable partially offset by higher borrowing levels to support the Company's lending business. The Company utilizes derivative financial instruments as cash flow hedges to assist in the management of interest rate volatility. As at September 30, 2026, 100% of the Company's drawn debt balances effectively bear fixed rates due to the type of debt and the interest rate swap agreements on Revolving Securitization Warehouse Facilities.

Income Tax Expense

The effective income tax rate for the nine-month period ended September 30, 2026 was 24.1%, lower than the 27.4% in 2025, mainly due to lower non-deductible expenses in the period.

Net Income (Loss) and Earnings (Loss) Per Share

The Company reported a net loss of $54.1 million, or negative $3.29 per share on a diluted basis, down 134.1% and 134.8%, respectively, compared to net income and diluted earnings per share in 2025. Excluding the effects of the adjusting items discussed in "Key Performance Indicators and Non-IFRS Measures" section, the Company reported an adjusted net loss[1] and adjusted diluted loss per share[1] of $30.0 million and $1.82 per share on a diluted basis, respectively. On this basis, adjusted net income and adjusted diluted income per share decreased by 115.2% and 115.5%, respectively. The decrease in adjusted net income was mainly due to a higher rate of allowance for credit losses in the merchant-originated automotive and powersports loan portfolio due to the unfavourable changes in the macroeconomic outlook incorporated into the Company's IFRS 9 expected credit loss model as well as a decrease in revenue, partially offset by a decrease in other operating expenses.

Selected Quarterly Information

($ in millions except percentages and per share amounts)	September 2026	June 2026	March 2026	December 2025	September 2025 *Restated*	June 2025 *Restated*	March 2025 *Restated*	December 2024 *Restated*	September 2024 *Restated*
Gross consumer loans receivable	**4,876.4**	5,000.7	5,363.5	5,513.5	5,445.0	5,107.6	4,795.4	4,602.4	4,393.7
Revenue	**371.6**	390.0	412.9	406.3	454.2	431.3	404.9	407.0	395.8
Net income (loss)	**(17.0)**	15.9	(53.0)	(336.9)	28.4	91.5	38.7	54.2	94.6
Adjusted net income (loss)[1]	**(15.5)**	16.8	(31.3)	(146.9)	64.3	73.4	59.3	57.7	84.7
Earnings (loss) per share[2]									
Basic	**(1.03)**	0.96	(3.22)	(20.49)	1.72	5.55	2.30	3.17	5.51
Diluted	**(1.03)**	0.96	(3.22)	(20.49)	1.70	5.49	2.28	3.12	5.43
Adjusted diluted[1]	**(0.94)**	1.02	(1.90)	(8.93)	3.84	4.40	3.49	3.32	4.87

[1] Adjusted net income is a non-IFRS measure and adjusted diluted earnings per share is a non-IFRS ratio. See description in section "Key Performance Indicators and Non-IFRS Measures". Please refer to page 29 of the June 30, 2026, page 19 of the March 31, 2026 and page 37 of the December 31, 2025 MD&A for the "Selected Quarterly information" section. These MD&A is available on *www.sedarplus.ca*.

[2] Quarterly earnings per share are not additive and may not equal the annual earnings per share reported. This is due to the effect of shares issued or repurchased during the period on the basic weighted average number of common shares outstanding together with the effects of rounding.

Key financial measures for each of the last nine quarters are summarised in the table above and include gross consumer loans receivable, revenue, net income and earnings per share. Over this period, revenue growth was primarily driven by strong growth in the Company's gross consumer loans receivable. Revenue declined in the most recent quarters due to a contraction in gross consumer loans receivable and lower total revenue yield (including ancillary products), driven by incremental charge offs recognized from the fourth quarter of 2025 to third quarter of 2026 related to certain late-stage delinquent loans within the merchant-originated loan portfolios, including automotive financing and point-of-sale financing products. Adjusted net income declined in recent quarters, reflecting lower revenue and elevated credit losses. In the fourth quarter of 2025, the Company fully impaired goodwill of $159.6 million related to the LendCare cash-generating unit.

Portfolio Analysis

The Company generates its revenue from portfolios of consumer loans receivable and lease agreements. To a large extent, the Company's financial results are determined by the performance of these portfolios. The composition of these portfolios at the end of a period is a significant indicator of future financial results.

The Company measures the performance of its portfolios during a period and their make-up at the end of a period using a number of key performance indicators as described in more detail below. Several of these indicators are not measurements in accordance with IFRS and should not be considered as an alternative to net income or any other measure of performance under IFRS. The discussion in this section refers to certain financial measures that are not determined in accordance with IFRS. Although these measures do not have standardized meanings and may not be comparable to similar measures presented by other companies, these measures are defined herein or can be determined by reference to the Company's consolidated financial statements. The Company discusses these measures because it believes they facilitate the understanding of the results of its operations and financial position.

Consumer Loans Receivable

Loan Originations and Net Principal Written

Gross loan originations are the value of all consumer loans receivable advanced to the Company's customers during a period where new credit underwritings have been performed. Included in gross loan originations are loans to new customers and new loans to existing customers, a portion of which may be applied to eliminate prior borrowings. When the Company extends additional credit to an existing customer, a centralized credit analysis or full credit underwriting is performed using up-to-date information. Additionally, the loan repayment history of that customer throughout their relationship with the Company, along with their other borrowing and repayment activities, are considered in the credit decision. As a result, the quality of the credit decision made when evaluating an existing or prior customer is improved and has historically resulted in better performance.

Net principal written is a non-IFRS measure capturing the Company's gross loan originations during a period, excluding the portion of the originations used to repay prior borrowings. The Company uses net principal written, among other measures, to assess the operating performance of its lending business. Non-IFRS measures are not determined in accordance with IFRS, do not have standardized meanings and may not be comparable to similar financial measures presented by other companies.

Gross loan originations and net principal written during the period were as follows:

($ in 000's)	Three Months Ended		Nine Months Ended	
	September 30, 2026	**September 30, 2025**	**September 30, 2026**	**September 30, 2025**
Gross loan originations	**567,519**	945,730	**1,390,893**	2,526,218
Loan originations to new customers	**240,506**	578,810	**681,767**	1,568,654
Loan originations to existing customers	**327,013**	366,920	**709,126**	957,564
Less: Proceeds applied to repay existing loans	**(161,524)**	(149,277)	**(339,631)**	(375,432)
Net advance to existing customers	**165,489**	217,643	**369,495**	582,132
Net principal written	**405,995**	796,453	**1,051,262**	2,150,786

Gross loan originations decreased by $378.2 million for the three-month period ended September 30, 2026 and decreased by $1.14 billion for the nine-month period ended September 30, 2026 compared to the same period of 2025, primarily due to a reduction in merchant-originated automotive and powersports loan originations attributable to the implementation of tighter credit underwriting measures as the merchant-originated automotive and powersports loan portfolios continue to exhibit unfavourable credit risk performance, and a temporary moderation in direct-to-consumer loan originations in the first half of 2026 implemented to manage the Company's liquidity.

The Company continues to evaluate the performance and long-term strategy of its merchant-originated loan portfolio. Direct-to-consumer loan originations were also moderately reduced compared to the corresponding period in 2025 to help manage the Company's liquidity.

Gross Consumer Loans Receivable

The Company measures the size of its lending portfolio in terms of gross consumer loans receivable. Gross consumer loans receivable reflects the period-end balance of the portfolio before provisioning for potential future charge offs. Growth in gross consumer loans receivable is driven by several factors, including the number of customers and average loan value per customer. Changes in gross consumer loans receivable during the periods were as follows:

($ in 000's)	Three Months Ended		Nine Months Ended	
	September 30, 2026	**September 30, 2025** *(As restated)*	**September 30, 2026**	**September 30, 2025** *(As restated)*
Opening gross consumer loans receivable	**5,000,735**	5,107,648	**5,513,467**	4,602,437
Gross loan originations	**567,519**	945,730	**1,390,893**	2,526,218
Gross principal payments and other adjustments	**(488,604)**	(480,421)	**(1,338,463)**	(1,316,324)
Gross charge offs before recoveries	**(203,239)**	(127,975)	**(689,486)**	(367,349)
Net growth in gross consumer loans receivable during the period	**(124,324)**	337,334	**(637,056)**	842,545
Ending gross consumer loans receivable	**4,876,411**	5,444,982	**4,876,411**	5,444,982

As at September 30, 2026, 89.0% of gross consumer loans receivable, on a dollar-weighted basis, carried an interest rate less than or equal to a 35% Annual Percentage Rate, being the maximum allowable interest rate for new loans written after January 1, 2025.

The scheduled principal repayment aging analyses of the gross consumer loans receivable portfolio as at September 30, 2026 and 2025 are as follows:

	September 30, 2026		**September 30, 2025** *(As restated)*	
($ in 000's except percentages)	**$**	**% of total loans**	**$**	**% of total loans**
0 – 6 months	**431,689**	**8.9%**	367,519	6.7%
6 – 12 months	**229,203**	**4.7%**	232,574	4.3%
1 – 2 years	**496,154**	**10.2%**	486,598	8.9%
2 – 3 years	**629,331**	**12.9%**	620,188	11.4%
3 – 4 years	**715,651**	**14.7%**	796,396	14.6%
4 – 5 years	**786,715**	**16.1%**	858,600	15.8%
5 – 6 years	**738,029**	**15.1%**	882,972	16.2%
6 – 7 years	**376,156**	**7.7%**	706,374	13.0%
7 years +	**473,483**	**9.7%**	493,761	9.1%
Gross consumer loans receivable	**4,876,411**	**100.0%**	5,444,982	100.0%

The gross consumer loans receivable portfolio categorized by the contractual time to maturity as at September 30, 2026 and 2025 are summarized as follows:

	September 30, 2026		**September 30, 2025** *(As restated)*	
($ in 000's except percentages)	**$**	**% of total loans**	**$**	**% of total loans**
0 – 1 year	**116,891**	**2.4%**	104,962	1.9%
1 – 2 years	**169,671**	**3.5%**	183,952	3.4%
2 – 3 years	**257,370**	**5.3%**	258,134	4.7%
3 – 4 years	**458,830**	**9.4%**	523,416	9.6%
4 – 5 years	**704,424**	**14.4%**	789,100	14.5%
5 – 6 years	**931,317**	**19.1%**	1,045,006	19.2%
6 – 7 years	**1,152,340**	**23.6%**	1,379,078	25.3%
7 years +	**1,085,568**	**22.3%**	1,161,334	21.4%
Gross consumer loans receivable	**4,876,411**	**100.0%**	5,444,982	100.0%

Loans are originated and serviced by both the easyfinancial and easyhome reportable segments. The easyfinancial reportable segment comprises unsecured and secured instalment loans originated within the easyfinancial operating segment, as well as loans originated through the LendCare operating segment. The easyhome reportable segment comprises unsecured instalment loans only. Beginning December 31, 2025, the Company is providing users with additional insight into the composition of the loan portfolio, including a further breakdown within the easyfinancial reportable segment between unsecured and secured loans within the easyfinancial operating segment and loans within the LendCare operating segment. The breakdown of gross consumer loans receivable between these segments is as follows:

	September 30, 2026		**September 30, 2025** *(As restated)*	
($ in 000's except percentages)	**$**	**% of total loans**	**$**	**% of total loans**
easyfinancial				
easyfinancial – unsecured	**2,293,029**	**47.0%**	2,220,084	40.8%
easyfinancial – secured	**629,387**	**12.9%**	550,234	10.1%
LendCare	**1,790,346**	**36.7%**	2,523,863	46.4%
	4,712,762	**96.6%**	5,294,181	97.3%
easyhome	**163,649**	**3.4%**	150,801	2.7%
Gross consumer loans receivable	**4,876,411**	**100.0%**	5,444,982	100.0%

easyfinancial operating segment unsecured and secured gross consumer loans were $2.29 billion and $629.4 million, respectively, as at September 30, 2026, from $2.22 billion and $550.2 million as at September 30, 2025, respectively, an increase of $73.0 million and 79.1 million, or 3.3% and 14.4%. The increase was driven by unsecured lending, and home equity loan growth across several acquisition channels, during the second half of 2025. This factor was partially offset by a moderation in loan originations in the first half of 2026, as part of Company's credit tightening for liquidity management purposes.

Gross consumer loans receivable within the Lendcare operating segment was $1.79 billion as at September 30, 2026, from $2.52 billion as at September 30, 2025, a decrease of $733.5 million or 29.1%. The decrease was primarily driven by credit tightening measures applied to the merchant-originated loan portfolio and further impacted by the elevated charge offs recognized from the fourth quarter of 2025 to the third quarter of 2026, primarily related to certain late-stage delinquent and underperforming merchant-originated automotive and powersports loans.

Financial Revenue and Net Financial Income (Loss)

Financial revenue, a non-IFRS measure, is generated by both the easyfinancial and easyhome reportable segments. Financial revenue includes interest and various other ancillary fees generated by the Company's gross consumer loans receivable. Financial revenue is calculated as total Company revenue less leasing revenue from the easyhome reportable segment.

Net financial income (loss) is a non-IFRS measure that details the profitability of the Company's gross consumer loans receivable before costs to originate or administer. Net financial income (loss) is calculated by deducting interest expense, amortization of deferred financing charges and bad debts expense from financial revenue. Net financial income (loss) is impacted by the size of gross consumer loans receivable, portfolio yield, amount and cost of the Company's debt, the Company's leverage ratio and bad debts expense incurred in the period. The Company uses net financial income (loss), among other measures, to assess the operating performance of its loan portfolio. Non-IFRS measures are not determined in accordance with IFRS, do not have standardized meanings and may not be comparable to similar financial measures presented by other companies.

	Three Months Ended		Nine Months Ended	
($ in 000's)	**September 30, 2026**	**September 30, 2025** *(As restated)*	**September 30, 2026**	**September 30, 2025** *(As restated)*
Total Company revenue	**371,648**	454,205	**1,174,541**	1,290,477
Less: Leasing revenue	**(19,356)**	(22,490)	**(61,015)**	(69,064)
Financial revenue	**352,292**	431,715	**1,113,526**	1,221,413
Less: Finance costs	**(75,286)**	(118,767)	**(246,875)**	(251,451)
Add: Interest expense on lease liabilities	**1,035**	862	**2,933**	2,623
Less: Bad debt expense	**(214,873)**	(177,515)	**(661,731)**	(465,279)
Net financial income (loss)	**63,168**	136,295	**207,853**	507,306

Total Yield on Consumer Loans as a Percentage of Average Gross Consumer Loans Receivable

Total yield on consumer loans as a percentage of average gross consumer loans receivable is a non-IFRS ratio and is calculated as the adjusted financial revenue on the Company's gross consumer loans receivable, divided by the average of the month-end loan balances for the indicated period. Adjusted financial revenue includes revenue generated on the sale of ancillary products, and less bad debts on interest receivable on consumer loans. For interim periods, the rate is annualized. The Company uses total yield on gross consumer loans as a percentage of average gross consumer loans receivable, among other measures, to assess the operating performance of its loan portfolio.

	Three Months Ended		Nine Months Ended	
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2025** *(As restated)*	**September 30, 2026**	**September 30, 2025** *(As restated)*
Total Company revenue	**371,648**	454,205	**1,174,541**	1,290,477
Less: Leasing revenue	**(19,356)**	(22,490)	**(61,015)**	(69,064)
Less: Bad debts on interest income	**(11,636)**	(13,291)	**(31,055)**	(40,255)
Adjusted financial revenue	**340,656**	418,424	**1,082,471**	1,181,158
Multiplied by number of periods in a year	**X 4**	X 4	**X 4/3**	X 4/3
Divided by average gross consumer loans receivable	**4,913,663**	5,326,896	**5,156,351**	5,006,664
Total yield on consumer loans as a percentage of average gross consumer loans receivable (annualized)	**27.7%**	31.4%	**28.0%**	31.5%

Net Charge Offs as a Percentage of Average Gross Consumer Loans Receivable

In addition to loan originations, gross consumer loans receivable is impacted by charge offs. Net charge offs as a percentage of average gross consumer loans receivable is a non-IFRS ratio and is calculated as the net charge offs on gross consumer loans receivable divided by the average of the month-end loan balances for the indicated period. The Company uses net charge offs on gross consumer loans as a percentage of average gross consumer loans receivable to measure the collection performance of gross consumer loans receivable. For interim periods, the rate is annualized.

Unsecured customer loan balances that are delinquent greater than 90 days and secured customer loan balances that are delinquent greater than 180 days, where no further collection measures are deemed practicable, are charged off against the allowance for credit losses. Further collection efforts will not be deemed practicable unless (i) collateral has been seized where proceeds from sale have not yet been received, or (ii) the Company and the borrower have entered into an agreement to modify the loan, pending process completion. In addition, customer loan balances are charged off upon notification that the customer is insolvent, following a detailed review of the filing. Subsequent collections of previously charged-off accounts are netted against gross charge offs during a period to arrive at net charge offs.

Beginning in the fourth quarter of 2025, the Company has presented net charge offs on gross consumer loans receivable by operating segment to provide users with additional insight into the composition and performance of the loan portfolio.

	Three Months Ended September 30, 2026				
	easyfinancial				
($ in 000's except percentages)	**easyfinancial - Unsecured**	**easyfinancial - Secured**	**LendCare**	**easyhome**	**Total**
Net charge offs on gross consumer loans receivable	**89,441**	**1,424**	**88,512**	**7,147**	**186,524**
Multiplied by number of periods in a year	**X 4**	**X 4**	**X 4**	**X 4**	**X 4**
Divided by average gross consumer loans receivable	**2,275,096**	**620,346**	**1,853,444**	**164,777**	**4,913,663**
Net charge offs as a percentage of average gross consumer loans receivable (annualized)	**15.7%**	**0.9%**	**19.1%**	**17.3%**	**15.2%**

($ in 000's except percentages)	Three Months Ended September 30, 2025 *(As restated)*				
	easyfinancial				
	easyfinancial - Unsecured	easyfinancial - Secured	LendCare	easyhome	Total
Net charge offs on gross consumer loans receivable	68,705	812	45,349	4,386	119,252
Multiplied by number of periods in a year	X 4	X 4	X 4	X 4	X 4
Divided by average gross consumer loans receivable	2,168,089	538,573	2,474,886	145,348	5,326,896
Net charge offs as a percentage of average gross consumer loans receivable (annualized)	12.7%	0.6%	7.3%	12.1%	9.0%

($ in 000's except percentages)	Nine Months Ended September 30, 2026				
	easyfinancial				
	easyfinancial - Unsecured	easyfinancial - Secured	LendCare	easyhome	Total
Net charge offs on gross consumer loans receivable	**268,985**	**4,167**	**346,178**	**22,515**	**641,845**
Multiplied by number of periods in a year	**X 4/3**	**X 4/3**	**X 4/3**	**X 4/3**	**X 4/3**
Divided by average gross consumer loans receivable	**2,315,116**	**601,978**	**2,070,172**	**169,085**	**5,156,351**
Net charge offs as a percentage of average gross consumer loans receivable (annualized)	**15.5%**	**0.9%**	**22.3%**	**17.8%**	**16.6%**

($ in 000's except percentages)	Nine Months Ended September 30, 2025 (As restated)				
	easyfinancial				
	easyfinancial - Unsecured	easyfinancial - Secured	LendCare	easyhome	Total
Net charge offs on gross consumer loans receivable	198,583	2,341	119,636	11,996	332,556
Multiplied by number of periods in a year	X 4/3	X 4/3	X 4/3	X 4/3	X 4/3
Divided by average gross consumer loans receivable	2,074,150	509,559	2,289,225	133,730	5,006,664
Net charge offs as a percentage of average gross consumer loans receivable (annualized)	12.8%	0.6%	7.0%	12.0%	8.9%

Allowance for Credit Losses

(i) Allowance for Credit Losses on Gross Consumer Loans Receivable

The allowance for expected credit losses on gross consumer loans receivable provides for credit losses on gross consumer loans receivable that are expected to transpire in future periods. Customer loans for which the Company has received a notification of bankruptcy, as well as unsecured customer loan balances that are delinquent greater than 90 days and secured customer loan balances that are delinquent greater than 180 days, where no further collection measures are deemed practicable, are charged off against the allowance for credit losses. Further collection efforts will not be deemed practicable unless (i) collateral has been seized where proceeds from sale have not yet been received, or (ii) the Company and the borrower have entered into an agreement to modify the loan, pending process completion.

($ in 000's except percentages)	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025 (As restated)	September 30, 2026	September 30, 2025 (As restated)
Allowance for credit losses, beginning of period	**499,547**	406,728	**527,429**	359,233
Net charge offs on gross consumer loans receivable	**(186,524)**	(119,252)	**(641,845)**	(332,557)
Bad debt expense on gross consumer loans receivable	**203,237**	164,224	**630,676**	425,024
Allowance for credit losses, end of period	**516,260**	451,700	**516,260**	451,700
Allowance for credit losses on gross consumer loans receivable as a percentage of the ending gross consumer loans receivable	**10.59%**	8.30%	**10.59%**	8.30%

(ii) Allowance for Credit Losses on Interest Receivable

The allowance for expected credit losses on interest receivable provides for credit losses on interest receivable that are expected to transpire in future periods.

($ in 000's except percentages)	Three Months Ended		Nine Months Ended	
	September 30, 2026	**September 30, 2025** *(As restated)*	**September 30, 2026**	**September 30, 2025** *(As restated)*
Allowance for credit losses, beginning of period	**34,341**	28,917	**32,611**	21,409
Net charge offs on interest receivable	**(11,769)**	(7,179)	**(29,457)**	(22,777)
Bad debt expense on interest receivable	**11,637**	13,291	**31,055**	36,397
Allowance for credit losses, end of period	**34,209**	35,029	**34,209**	35,029
Allowance for credit losses on interest receivable as a percentage of the ending interest	**24.87%**	17.35%	**24.87%**	17.35%

IFRS 9 requires that Forward-Looking Indicators ("FLIs") be considered when determining the allowance for credit losses. Historically, the four key macroeconomic variables contributing to credit risk and losses within the Company's loan portfolio have been: unemployment rates, inflation rates, gross domestic product ("GDP") growth and the price of oil. Analysis performed by the Company determined that a forecasted increase in the rates of unemployment and inflation, a decrease in the expected future price of oil from current rates or a decrease in the rate of GDP growth has historically tended to increase charge offs. Conversely, a forecasted decrease in the rate of unemployment, decrease in the rate of inflation, an increase in the expected future price of oil or an increase in the GDP growth rate has historically tended to decrease charge offs.

In calculating the allowance for credit losses, internally developed models were used, which factor in credit risk related parameters including probability of default, exposure at default, loss given default and other relevant risk factors. As part of the process, the Company employed five distinct forecast scenarios, derived from FLI forecasts produced by Moody's Analytics, which include neutral, moderately optimistic, extremely optimistic, moderately pessimistic and extremely pessimistic scenarios. These scenarios use a combination of four interrelated macroeconomic variables, namely, unemployment rates, GDP, inflation rates and oil prices. Management judgment is then applied to the recommended probability weightings to these scenarios to determine a probability weighted allowance for credit losses.

The following table shows the key macroeconomic variables used in the determination of the probability weighted allowance during the forecast periods as at September 30, 2026 and 2025, respectively.

12-Month Forward-Looking Macroeconomic Variables (Average annual)	Forecast Scenarios				
	Neutral	Moderately Optimistic	Extremely Optimistic	Moderately Pessimistic	Extremely Pessimistic
September 30, 2026					
Unemployment rate[1]	**6.76%**	**6.26%**	**5.86%**	**8.93%**	**9.79%**
GDP growth rate[2]	**1.12%**	**2.61%**	**3.84%**	**(3.26%)**	**(4.94%)**
Inflation growth rate[3]	**1.92%**	**2.04%**	**2.11%**	**1.80%**	**1.60%**
Oil prices[4]	**$75.90**	**$74.30**	**$72.76**	**$62.19**	**$56.04**
September 30, 2025					
Unemployment rate[1]	7.30%	6.58%	5.76%	8.80%	9.75%
GDP growth rate[2]	(0.30%)	1.46%	3.64%	(3.65%)	(5.45%)
Inflation growth rate[3]	2.10%	2.42%	2.63%	2.40%	2.45%
Oil prices[4]	$63.40	$68.31	$70.16	$47.44	$38.92

[1] An average of the projected monthly unemployment rates over the next 12-month forecast period.
[2] A projected year-over-year GDP growth rate.
[3] A projected year-over-year inflation growth rate.
[4] An average of the projected monthly oil prices over the next 12-month forecast period.

Historically, the rates of inflation and unemployment are positively correlated with the Company's loss rates, while oil prices and the rate of GDP growth are negatively correlated. The assignment of the probability weighting for the various scenarios using these variables involves management judgment through a robust internal review and analysis to arrive at a collective view on the likelihood of each scenario, taking into account current economic conditions and the implications for near-term macroeconomic performance. If management were to assign 100% probability to the extremely pessimistic scenario forecast, the allowance for credit losses would have been $597.6 million, $81.4 million or 15.8% higher than the reported allowance for credit losses as at September 30, 2026 (September 30, 2025, as restated – $519.0 million, $67.3 million or 14.9% higher than the reported allowance for credit losses). The sensitivity above does not consider the migration of exposure and/or changes in credit risk that would have occurred in the loan portfolio due to risk mitigation actions or other factors.

Aging of Gross Consumer Loans Receivable

An aging analysis of gross consumer loans receivable at the end of the period is as follows:

($ in 000's except percentages)	September 30, 2026		September 30, 2025 *(As restated)*	
	$	% of total loans	$	% of total loans
Current	**4,262,108**	**87.3%**	4,628,420	85.0%
Days past due				
1 – 30 days	**307,920**	**6.3%**	286,382	5.3%
31 – 90 days	**203,897**	**4.2%**	219,977	4.0%
91 – 180 days	**99,578**	**2.0%**	142,546	2.6%
181+ days	**2,908**	**0.1%**	167,657	3.1%
	614,303	**12.6%**	816,562	15.0%
Gross consumer loans receivable	**4,876,411**	**100.0%**	5,444,982	100.0%

The aging analysis between different fiscal periods may not be comparable, depending on the day of the week on which the fiscal period ends, considering that most loans are not on a monthly repayment cycle.

The Company amended the aging buckets used in its past due disclosure to align with how management now monitors delinquent loans and now manages its collections strategy. Prior period disclosures were restated to conform to the current year presentation.

Gross consumer loans receivable that were past due as at September 30, 2026, was 12.6%, a decrease of 240 bps compared to September 30, 2025. Gross consumer loans receivable that were 1-30 days past due as at September 30, 2026, increased by 100 bps compared to September 30, 2025, driven by elevated credit risk performance and an increased focus on cash collections. Gross consumer loans receivable that were over 30 days past due as at September 30, 2026, decreased by 340 bps compared to September 30, 2025, primarily driven by incremental charge offs recognized from the fourth quarter of 2025 to the third quarter of 2026 related to certain late-stage delinquent merchant-originated automotive and powersports loans. Gross consumer loans receivable that were past due as at September 30, 2026, increased by 70 bps from 11.9% as at June 30, 2026, primarily driven by an increased focus on cash collections.

Gross Consumer Loans Receivable by Geography

As at September 30, 2026 and 2025, the Company's gross consumer loans receivable was allocated among the following geographic regions:

	September 30, 2026		**September 30, 2025** *(As restated)*	
($ in 000's except percentages)	**$**	**% of total**	**$**	**% of total**
Newfoundland & Labrador	**128,860**	**2.6%**	136,117	2.5%
Nova Scotia	**223,874**	**4.6%**	247,954	4.6%
Prince Edward Island	**22,212**	**0.5%**	25,818	0.5%
New Brunswick	**168,874**	**3.5%**	192,897	3.5%
Quebec	**522,181**	**10.7%**	604,803	11.1%
Ontario	**2,040,600**	**41.8%**	2,230,376	41.0%
Manitoba	**208,082**	**4.3%**	228,110	4.2%
Saskatchewan	**203,039**	**4.2%**	217,972	4.0%
Alberta	**815,659**	**16.7%**	941,243	17.3%
British Columbia	**501,987**	**10.3%**	578,456	10.6%
Territories	**41,043**	**0.8%**	41,236	0.7%
Gross consumer loans receivable	**4,876,411**	**100.0%**	5,444,982	100.0%

Gross Consumer Loans Receivable by Loan Type

As at September 30, 2026 and 2025, the allocation of the Company's gross consumer loans receivable based on loan type is as follows:

	September 30, 2026		**September 30, 2025** *(As restated)*	
($ in 000's except percentages)	**$**	**% of total**	**$**	**% of total**
Unsecured instalment loans	**2,764,416**	**56.7%**	2,844,122	52.2%
Secured instalment loans[1]	**2,111,995**	**43.3%**	2,600,860	47.8%
Gross consumer loans receivable	**4,876,411**	**100.0%**	5,444,982	100.0%

[1] Secured instalment loans include loans secured by real estate and personal property.

Leasing Portfolio Analysis

Potential Monthly Leasing Revenue

Potential monthly leasing revenue is a supplementary financial measure. The Company measures its leasing portfolio and the performance of its easyhome business through potential monthly leasing revenue. Potential monthly leasing revenue reflects the lease revenue that the Company's portfolio of leased merchandise would generate in a month providing it collected all lease payments contractually due in that period, but excludes revenue generated by certain ancillary products. Potential monthly leasing revenue is an important indicator of the future revenue generating potential of the Company's lease portfolio. Potential monthly leasing revenue is calculated as the number of lease agreements outstanding, multiplied by the average required monthly lease payment per agreement.

Potential monthly leasing revenue is calculated as follows:

($ in 000's)	September 30, 2026	September 30, 2025
Total number of lease agreements	**49,173**	59,573
Multiplied by the average required monthly lease payment per agreement	**105.93**	105.62
Potential monthly leasing revenue	**5,209**	6,292

Changes in potential monthly leasing revenue during the periods was as follows:

	Three Months Ended		Nine Months Ended	
($ in 000's)	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Opening potential monthly leasing revenue	**5,511**	6,478	**6,197**	6,875
Decrease due to store closures or sales during the period	**(23)**	(26)	**(79)**	(134)
Decrease due to ongoing operations	**(279)**	(160)	**(909)**	(449)
Net change	**(302)**	(186)	**(988)**	(583)
Ending potential monthly leasing revenue	**5,209**	6,292	**5,209**	6,292

Potential Monthly Leasing Revenue by Product Category

At the end of the periods, the Company's leasing portfolio, as measured by potential monthly leasing revenue was allocated among the following product categories:

	September 30, 2026		September 30, 2025	
($ in 000's except percentages)	**$**	**% of total**	**$**	**% of total**
Furniture	**2,276**	**43.7%**	2,759	43.8%
Electronics	**1,555**	**29.9%**	1,906	30.3%
Appliances	**862**	**16.5%**	1,026	16.4%
Computers	**516**	**9.9%**	601	9.5%
Potential monthly leasing revenue	**5,209**	**100.0%**	6,292	100.0%

Potential Monthly Leasing Revenue by Geography

As at September 30, 2026 and 2025, the Company's leasing portfolio as measured by potential monthly leasing revenue was allocated among the following geographic regions:

	September 30, 2026		September 30, 2025	
($ in 000's except percentages)	**$**	**% of total**	**$**	**% of total**
Newfoundland & Labrador	**539**	**10.3%**	623	9.9%
Nova Scotia	**560**	**10.8%**	636	10.1%
Prince Edward Island	**97**	**1.9%**	103	1.6%
New Brunswick	**463**	**8.9%**	551	8.8%
Quebec	**368**	**7.1%**	451	7.2%
Ontario	**1,547**	**29.7%**	1,931	30.7%
Manitoba	**218**	**4.2%**	248	3.9%
Saskatchewan	**190**	**3.6%**	254	4.0%
Alberta	**763**	**14.6%**	933	14.8%
British Columbia	**464**	**8.9%**	562	9.0%
Potential monthly leasing revenue	**5,209**	**100.0%**	6,292	100.0%

Leasing Charge Offs as a Percentage of Leasing Revenue

The Company's leasing charge offs as a percentage of leasing revenue is a non-IFRS ratio. When easyhome enters into a leasing transaction with a customer, a sale is not recorded as the Company retains ownership of the related asset under the lease. Instead, the Company recognizes its leasing revenue over the term of the lease as payments are received from the customer. Periodically, the lease agreement is terminated by the customer or by the Company prior to the anticipated end date of the lease and the assets are returned by the customer to the Company. In some instances, the Company is unable to regain possession of the assets which are then charged off. Net charge offs (charge offs less subsequent recoveries of previously charged off assets) are included in the depreciation of lease assets expense for financial reporting purposes. easyhome leasing revenue is a non-IFRS measure and is calculated as total Company revenue less financial revenue. The Company uses leasing charge offs as a percentage of leasing revenue, among other measures, to assess the operating performance of its leasing portfolio. Non-IFRS ratios are not determined in accordance with IFRS, do not have standardized meanings and may not be comparable to similar financial measures presented by other companies.

	Three Months Ended		**Nine Months Ended**	
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2025** *(As restated)*	**September 30, 2026**	**September 30, 2025** *(As restated)*
Depreciation of lease assets	**5,889**	6,957	**18,644**	20,887
Less: Lease asset depreciation excluding net charge offs	**(5,236)**	(6,145)	**(16,575)**	(18,642)
Net charge offs	**653**	812	**2,069**	2,245
Total Company revenue	**371,648**	454,205	**1,174,541**	1,290,477
Less: Financial revenue	**(352,292)**	(431,715)	**(1,113,526)**	(1,221,413)
Leasing revenue	**19,356**	22,490	**61,015**	69,064
Net charge offs as a percentage of leasing revenue	**3.4%**	3.6%	**3.4%**	3.3%

Key Performance Indicators and Non-IFRS Measures

In addition to the reported financial results under IFRS and the metrics described in the Portfolio Analysis section of this MD&A, the Company also measures the success of its strategy using a number of key performance indicators as described in more detail below. Several of these key performance indicators are not measurements in accordance with IFRS and should not be considered as an alternative to net income or any other measure of performance under IFRS.

The discussion in this section refers to certain financial measures that are not determined in accordance with IFRS. Although these measures do not have standardized meanings and may not be comparable to similar measures presented by other companies, these measures are defined herein or can be determined by reference to the Company's consolidated financial statements. The Company discusses these measures because it believes that they facilitate the understanding of the results of its operations and financial position.

Several non-IFRS measures that are used throughout this discussion are defined as follows:

Adjusted Net Income (Loss) and Adjusted Diluted Earnings (Loss) Per Share

At various times, net income (loss) and diluted earnings (loss) per share may be affected by adjusting items that have occurred in the period and impact the comparability of these measures with other periods. Adjusting items include items that are outside of normal business activities and are significant in amount and scope, which management believes are not reflective of underlying business performance. Adjusted net income (loss) and adjusted diluted earnings (loss) per share are non-IFRS measures. The Company defines: i) adjusted net income (loss) as net income (loss) excluding such adjusting items, and ii) adjusted diluted earnings (loss) per share as diluted earnings (loss) per share excluding such adjusting items. The Company believes that adjusted net income (loss) and adjusted diluted earnings (loss) per share are important measures of the profitability of operations.

Items used to calculate adjusted net income (loss) and adjusted diluted earnings (loss) per share for the three-month periods ended September 30, 2026 and 2025 include those indicated in the chart below:

($ in 000's except earnings per share)	Three Months Ended		Nine Months Ended	
	September 30, 2026	**September 30, 2025** *(As restated)*	**September 30, 2026**	**September 30, 2025** *(As restated)*
Net income (loss)	**(17,005)**	28,413	**(54,128)**	158,575
Impact of adjusting items				
Other operating expenses				
Restructuring charges[1]	**-**	-	**4,763**	-
Integration costs[2]	**-**	265	**-**	449
Depreciation and amortization				
Amortization of acquired intangible assets[3]	**3,275**	3,275	**9,825**	9,825
Other loss (income)[4]	**-**	1,800	**5,986**	1,800
Finance costs				
Fair value change on prepayment options related to Notes Payable[5]	**(1,166)**	43,092	**10,094**	39,832
Total pre-tax impact of adjusting items	**2,109**	48,432	**30,668**	51,906
Income tax impact of above adjusting items	**(559)**	(12,596)	**(6,540)**	(13,516)
After-tax impact of adjusting items	**1,550**	35,836	**24,128**	38,390
Adjusted net income (loss)	**(15,455)**	64,249	**(30,000)**	196,965
Weighted average number of diluted shares outstanding	**16,494**	16,739	**16,445**	16,788
Diluted earnings (loss) per share	**(1.03)**	1.70	**(3.29)**	9.45
Per share impact of adjusting items	**0.09**	2.14	**1.47**	2.28
Adjusted diluted earnings (loss) per share	**(0.94)**	3.84	**(1.82)**	11.73

Adjusting item related to restructuring charges

[1] The Company completed a restructuring exercise in March 2026 and incurred a total of $4.8 million related to severance costs, settlement claims and consulting fees.

Adjusting items related to the LendCare acquisition

[2] Integration costs related to representation and warranty insurance costs, and other integration costs related to the acquisition of LendCare.

[3] Amortization of the $131 million intangible asset related to the acquisition of LendCare, with an estimated useful life of ten years.

Adjusting item related to other loss

[4] For the nine-month period ended September 30, 2026, net investment loss was due to fair value changes in the Company's investments.

Adjusting item related to prepayment options embedded in the Notes Payable

[5] For the three and nine-month periods ended September 30, 2025 and 2026, the Company recognized a fair value change on the prepayment options related to Notes Payable.

Adjusted Other Operating Expenses and Efficiency Ratio

Adjusted other operating expenses is a non-IFRS measure. The Company defines adjusted other operating expenses as other operating expenses, including depreciation of lease assets, but excluding other operating expenses that are outside of normal business activities and are significant in amount and scope. Efficiency ratio is a non-IFRS ratio. The Company defines efficiency ratio as adjusted other operating expenses divided by total revenue, and less bad debts on interest income. The Company believes the efficiency ratio is an important measure of the profitability of the Company's operations.

	Three Months Ended		Nine Months Ended	
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2025** *(As restated)*	**September 30, 2026**	**September 30, 2025** *(As restated)*
Other operating expenses as stated	**84,500**	96,269	**272,257**	291,901
Impact of adjusting items[1]				
Other operating expenses				
Restructuring charges	**-**	-	**(4,763)**	-
Integration costs	**-**	(265)	**-**	(449)
Depreciation and amortization				
Depreciation of lease assets	**5,889**	6,957	**18,644**	20,887
Total impact of adjusting items	**5,889**	6,692	**13,881**	20,438
Adjusted other operating expenses	**90,389**	102,961	**286,138**	312,339
Total revenue	**371,648**	454,205	**1,174,541**	1,290,477
Less: Bad debts on interest receivable	**(11,636)**	(13,291)	**(31,054)**	(40,255)
	360,012	440,914	**1,143,487**	1,250,222
Efficiency ratio	**25.1%**	23.4%	**25.0%**	25.0%

[1] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.

Adjusted Operating Margin

Adjusted operating margin is a non-IFRS ratio. The Company defines adjusted operating margin as adjusted operating income (loss) divided by revenue for the Company as a whole and for its reporting segments: easyfinancial and easyhome. The Company defines adjusted operating income (loss) as operating income (loss) excluding adjusting items. The Company believes adjusted operating margin is an important measure of the profitability of its operations, which, in turn, assists it in assessing its ability to generate cash to pay interest on its debt and to pay dividends.

	Three Months Ended			
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2026 (adjusted)**	**September 30, 2025** *(As restated)*	**September 30, 2025 (adjusted)** *(As restated)*
easyfinancial				
Operating income (loss)	**62,738**	**62,738**	170,594	170,594
Divided by revenue	**335,439**	**335,439**	416,658	416,658
easyfinancial operating margin	**18.7%**	**18.7%**	40.9%	40.9%
easyhome				
Operating income	**8,153**	**8,153**	8,661	8,661
Divided by revenue	**36,209**	**36,209**	37,547	37,547
easyhome operating margin	**22.5%**	**22.5%**	23.1%	23.1%
Total				
Operating income (loss)[1]	**53,019**	**53,019**	159,828	159,828
Other operating expenses[2]				
Restructuring charges	**-**	**-**	-	-
Integration costs	**-**	**-**	-	265
Depreciation and amortization[2]				
Amortization of acquired intangible assets	**-**	**3,275**	-	3,275
Adjusted operating income (loss)	**53,019**	**56,294**	159,828	163,368
Divided by revenue	**371,648**	**371,648**	454,205	454,205
Total operating margin	**14.3%**	**15.1%**	35.2%	36.0%

[1] Includes the operating (loss) for the Corporate reportable segment.

[2] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.

($ in 000's except percentages)	Nine Months Ended			
	September 30, 2026	**September 30, 2026 (adjusted)**	**September 30, 2025** *(As restated)*	**September 30, 2025 (adjusted)** *(As restated)*
easyfinancial				
Operating income (loss)	**221,216**	**221,216**	509,077	509,077
Divided by revenue	**1,061,116**	**1,061,116**	1,178,431	1,178,431
easyfinancial operating margin	**20.8%**	**20.8%**	43.2%	43.2%
easyhome				
Operating income	**25,554**	**25,554**	28,085	28,085
Divided by revenue	**113,425**	**113,425**	112,046	112,046
easyhome operating margin	**22.5%**	**22.5%**	25.1%	25.1%
Total				
Operating income (loss) [1]	**181,508**	**181,508**	471,622	471,622
Other operating expenses[2]				
Restructuring charges	**-**	**4,763**	-	-
Integration costs	**-**	**-**	-	449
Depreciation and amortization[2]				
Amortization of acquired intangible assets	**-**	**9,825**	-	9,825
Adjusted operating income (loss)	**181,508**	**196,096**	471,622	481,896
Divided by revenue	**1,174,541**	**1,174,541**	1,290,477	1,290,477
Total operating margin	**15.5%**	**16.7%**	36.5%	37.3%

[1] Includes the operating (loss) for the Corporate reportable segment.

[2] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.

Earnings before Interest, Taxes, Depreciation and Amortization ("EBITDA") and EBITDA Margin

EBITDA is a non-IFRS measure and EBITDA margin is a non-IFRS ratio. The Company defines EBITDA as earnings before interest, taxes, depreciation and amortization, excluding depreciation of lease assets. EBITDA margin is calculated as EBITDA divided by revenue. The Company uses EBITDA and EBITDA margin, among other measures, to assess the operating performance of its ongoing businesses.

	Three Months Ended		Nine Months Ended	
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2025** *(As restated)*	**September 30, 2026**	**September 30, 2025** *(As restated)*
Net income (loss)	**(17,005)**	28,413	**(54,128)**	158,575
Finance cost	**75,286**	118,767	**246,875**	251,451
Income tax expense	**(5,262)**	10,848	**(17,225)**	59,796
Depreciation and amortization	**19,256**	20,593	**59,045**	61,675
Depreciation of lease assets	**(5,889)**	(6,957)	**(18,644)**	(20,887)
EBITDA	**66,386**	171,664	**215,923**	510,610
Divided by revenue	**371,648**	454,205	**1,174,541**	1,290,477
EBITDA margin	**17.9%**	37.8%	**18.4%**	39.6%

Cash Provided by Operating Activities before Net Principal Written

Cash provided by operating activities before net principal written is a non-IFRS measure. The Company defines cash provided by operating activities before net principal written as cash provided by (used in) operating activities, adjusted for net principal written. The Company believes this is an important performance indicator for assessing the cash-generating ability of its existing consumer loan portfolio before considering cash reinvested to grow the Company's consumer loan portfolio.

	Three Months Ended		Nine Months Ended	
($ in 000's)	**September 30, 2026**	**September 30, 2025** *(As restated)*	**September 30, 2026**	**September 30, 2025** *(As restated)*
Cash provided by (used in) operating activities	**200,765**	(173,480)	**700,965**	(627,962)
Net principal written	**405,995**	796,453	**1,051,262**	2,150,785
Cash provided by operating activities before net principal written	**606,760**	622,973	**1,752,227**	1,522,823

Adjusted Return on Receivables

Adjusted return on receivables is a non-IFRS ratio. The Company defines adjusted return on receivable as annualized adjusted net income (loss) divided by average gross consumer loans receivable for the period. The Company believes adjusted return on receivables is an important measure of how gross consumer loans receivable are utilized in the business.

	Three Months Ended			
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2026 (adjusted)**	**September 30, 2025** *(As restated)*	**September 30, 2025 (adjusted)** *(As restated)*
Net income (loss)	**(17,005)**	**(17,005)**	28,413	28,413
After-tax impact of adjusting items[1]	**-**	**1,550**	-	35,836
Adjusted net income (loss)	**(17,005)**	**(15,455)**	28,413	64,249
Multiplied by number of periods in a year	**X 4**	**X 4**	X 4	X 4
Divided by average gross consumer loans receivable	**4,913,663**	**4,913,663**	5,326,896	5,326,896
Return on receivables	**(1.4%)**	**(1.3%)**	2.1%	4.8%

[1] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.

	Nine Months Ended			
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2026 (adjusted)**	**September 30, 2025** *(As restated)*	**September 30, 2025 (adjusted)** *(As restated)*
Net income (loss)	**(54,128)**	**(54,128)**	158,575	158,575
After-tax impact of adjusting items[1]	**-**	**24,128**	-	38,390
Adjusted net income (loss)	**(54,128)**	**(30,000)**	158,575	196,965
Multiplied by number of periods in a year	**X 4/3**	**X 4/3**	X 4/3	X 4/3
Divided by average gross consumer loans receivable	**5,156,351**	**5,156,351**	5,006,664	5,006,664
Return on receivables	**(1.4%)**	**(0.8%)**	4.2%	5.2%

[1] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.

Adjusted Return on Assets

Adjusted return on assets is a non-IFRS ratio. The Company defines adjusted return on assets as annualized adjusted net income (loss) divided by average total assets for the period. The Company believes adjusted return on assets is an important measure of how total assets are utilized in the business.

	Three Months Ended			
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2026 (adjusted)**	**September 30, 2025** *(As restated)*	**September 30, 2025 (adjusted)** *(As restated)*
Net income (loss)	**(17,005)**	**(17,005)**	28,413	28,413
After-tax impact of adjusting items[1]	**-**	**1,550**	-	35,836
Adjusted net income (loss)	**(17,005)**	**(15,455)**	28,413	64,249
Multiplied by number of periods in a year	**X 4**	**X 4**	X 4	X 4
Divided by average total assets for the period	**5,461,892**	**5,461,892**	5,935,765	5,935,765
Return on assets	**(1.2%)**	**(1.1%)**	1.9%	4.3%

[1] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.

	Nine Months Ended			
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2026 (adjusted)**	**September 30, 2025** *(As restated)*	**September 30, 2025 (adjusted)** *(As restated)*
Net income (loss)	**(54,128)**	**(54,128)**	158,575	158,575
After-tax impact of adjusting items[1]	**-**	**24,128**	-	38,390
Adjusted net income (loss)	**(54,128)**	**(30,000)**	158,575	196,965
Multiplied by number of periods in a year	**X 4/3**	**X 4/3**	X 4/3	X 4/3
Divided by average total assets for the period	**5,625,869**	**5,625,869**	5,606,173	5,606,173
Return on assets	**(1.3%)**	**(0.7%)**	3.8%	4.7%

[1] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.

Adjusted Return on Equity

Adjusted return on equity is a non-IFRS ratio. The Company defines adjusted return on equity as annualized adjusted net income (loss) in the period, divided by average shareholders' equity for the period. The Company believes adjusted return on equity is an important measure of how shareholders' invested capital is utilized in the business.

	Three Months Ended			
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2026 (adjusted)**	**September 30, 2025** *(As restated)*	**September 30, 2025 (adjusted)** *(As restated)*
Net income (loss)	**(17,005)**	**(17,005)**	28,413	28,413
After-tax impact of adjusting items[1]	**-**	**1,550**	-	35,836
Adjusted net income (loss)	**(17,005)**	**(15,455)**	28,413	64,249
Multiplied by number of periods in a year	**X 4**	**X 4**	X 4	X 4
Divided by average shareholders' equity for the period	**789,703**	**789,703**	1,204,593	1,204,593
Return on equity	**(8.6%)**	**(7.8%)**	9.4%	21.3%

[1] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.

	Nine Months Ended			
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2026 (adjusted)**	**September 30, 2025** *(As restated)*	**September 30, 2025 (adjusted)** *(As restated)*
Net income (loss)	**(54,128)**	**(54,128)**	158,575	158,575
After-tax impact of adjusting items[1]	**-**	**24,128**	-	38,390
Adjusted net income (loss)	**(54,128)**	**(30,000)**	158,575	196,965
Multiplied by number of periods in a year	**X 4/3**	**X 4/3**	X 4/3	X 4/3
Divided by average shareholders' equity for the period	**807,766**	**807,766**	1,181,052	1,181,052
Return on equity	**(8.9%)**	**(5.0%)**	17.9%	22.2%

[1] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.

Reported and Adjusted Return on Tangible Common Equity

Reported and adjusted return on tangible common equity are non-IFRS ratios. The Company defines return on tangible common equity as annualized net income (loss), adjusted for the after-tax amortization of acquisition-related intangible assets and impairment of goodwill, which are treated as adjusting items, as a percentage of average tangible common equity for the period. Tangible common equity is calculated as shareholders' equity for the period, less goodwill and acquisition-related intangible assets, net of related deferred tax liabilities. Adjusted return on tangible common equity is calculated using annualized adjusted net income (loss) in the period, divided by average tangible common equity for the period. The Company believes adjusted return on tangible common equity is an important measure of how shareholders' invested tangible capital is utilized in the business.

	Three Months Ended			
($ in 000's except percentages)	**September 30, 2026**	**September 30, 2026 (adjusted)**	**September 30, 2025** *(As restated)*	**September 30, 2025 (adjusted)** *(As restated)*
Net income	**(17,005)**	**(17,005)**	28,413	28,413
Amortization of acquired intangible assets	**3,275**	**3,275**	3,275	3,275
Income tax impact of the above item	**(868)**	**(868)**	(868)	(868)
Net income before amortization of acquired intangible assets, net of income tax	**(14,598)**	**(14,598)**	30,820	30,820
Impact of adjusting items[1]				
Other operating expenses				
Integration costs	**-**	**-**	-	265
Other loss	**-**	**-**	-	1,800
Finance costs				
Fair value change on prepayment options related to Notes Payable	**-**	**(1,166)**	-	43,092
Total pre-tax impact of adjusting items	**-**	**(1,166)**	-	45,157
Income tax impact of above adjusting items	**-**	**309**	-	(11,728)
After-tax impact of adjusting items	**-**	**(857)**	-	33,429
Adjusted net income (loss)	**(14,598)**	**(15,455)**	30,820	64,249
Multiplied by number of periods in a year	**X 4**	**X 4**	X 4	X 4
Average shareholders' equity	**789,703**	**789,703**	1,204,593	1,204,593
Average goodwill	**(21,310)**	**(21,310)**	(180,923)	(180,923)
Average acquired intangible assets[2]	**(61,679)**	**(61,679)**	(74,779)	(74,779)
Average related deferred tax liabilities	**16,345**	**16,345**	19,816	19,816
Divided by average tangible common equity	**723,059**	**723,059**	968,707	968,707
Return on tangible common equity	**(8.1%)**	**(8.5%)**	12.7%	26.5%

[1] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.

[2] Excludes intangible assets relating to software.

($ in 000's except percentages)	Nine Months Ended			
	September 30, 2026	**September 30, 2026 (adjusted)**	**September 30, 2025** *(As restated)*	**September 30, 2025 (adjusted)** *(As restated)*
Net income (loss)	**(54,128)**	**(54,128)**	158,575	158,575
Amortization of acquired intangible assets	**9,825**	**9,825**	9,825	9,825
Income tax impact of the above item	**(2,604)**	**(2,604)**	(2,604)	(2,604)
Net income before amortization of acquired intangible assets, net of income tax	**(46,907)**	**(46,907)**	165,796	165,796
Impact of adjusting items[1]				
Other operating expenses				
Restructuring charges	**-**	**4,763**	-	-
Integration costs	**-**	**-**	-	449
Other loss	**-**	**5,986**	-	1,800
Finance costs				
Fair value change on prepayment options related to Notes Payable	**-**	**10,094**	-	39,832
Total pre-tax impact of adjusting items	**-**	**20,843**	-	42,081
Income tax impact of above adjusting items	**-**	**(3,936)**	-	(10,912)
After-tax impact of adjusting items	**-**	**16,907**	-	31,169
Adjusted net income (loss)	**(46,907)**	**(30,000)**	165,796	196,965
Multiplied by number of periods in a year	**X 4/3**	**X 4/3**	X 4/3	X 4/3
Average shareholders' equity	**807,766**	**807,766**	1,181,052	1,181,052
Average goodwill	**(21,310)**	**(21,310)**	(180,923)	(180,923)
Average acquired intangible assets[2]	**(64,954)**	**(64,954)**	(78,054)	(78,054)
Average related deferred tax liabilities	**17,213**	**17,213**	20,684	20,684
Divided by average tangible common equity	**738,715**	**738,715**	942,759	942,759
Return on tangible common equity	**(8.5%)**	**(5.4%)**	23.4%	27.9%

[1] For explanation of adjusting items, refer to the corresponding "Adjusted Net Income and Adjusted Diluted Earnings Per Share" section.
[2] Excludes intangible assets relating to software.

Financial Condition

The following table provides a summary of certain information with respect to the Company's capitalization and financial position as at September 30, 2026 and 2025.

($ in 000's, except for ratios)	September 30, 2026	September 30, 2025 *(As restated)*
Consumer loans receivable, net	**4,497,960**	5,190,762
Cash	**491,844**	501,914
Accounts receivable	**37,159**	45,008
Prepaid expenses	**10,044**	10,646
Income taxes recoverable	**50,889**	6,492
Investments	**23,117**	40,118
Lease assets, net	**27,885**	36,121
Derivative financial assets	**57,561**	20,656
Deferred income tax assets, net	**45,373**	21,102
Property and equipment, net	**24,158**	31,271
Right-of-use assets, net	**52,979**	50,698
Intangible assets, net	**100,363**	103,740
Goodwill	**21,310**	180,923
Total assets	**5,440,642**	6,239,451
Notes payable	**3,734,566**	3,719,872
Revolving securitization warehouse facilities	**610,536**	857,239
Revolving credit facility	**(2,274)**	(2,264)
Secured borrowings	**44,725**	91,625
External debt	**4,387,553**	4,666,472
Accounts payable and other liabilities	**93,592**	128,017
Income taxes payable	**-**	-
Dividends payable	**-**	23,478
Unearned revenue	**30,822**	29,715
Accrued interest payable	**82,971**	84,675
Lease liabilities	**59,501**	57,835
Derivative financial liabilities	**2,922**	30,689
Deferred income tax liabilities	**-**	7,031
Total liabilities	**4,657,361**	5,027,912
Shareholders' equity	**783,281**	1,211,539
Total capitalization (external debt plus total shareholders' equity)	**5,170,834**	5,878,011
Capital management measures		
External debt to shareholders' equity[1]	**5.60**	3.85
Debt to adjusted tangible equity[2]	**5.02**	4.16

[1] External debt to shareholders' equity is a capital management measure that the Company uses to assess the ability of its net assets to cover outstanding debts. It is calculated as external debt divided by shareholders' equity.

[2] Debt to adjusted tangible equity is a capital management measure used to ensure the Company is prudently managing its leverage, supporting its ability to meet long-term funding obligations. Debt is calculated as external debt plus accrued interest payable and lease liabilities. Adjusted tangible equity is calculated as shareholders' equity plus the impact of stage 1 loan loss provision as stated in Note 6 of the interim condensed consolidated financial statements for the three-month periods ended September 30, 2026 and 2025, less the impact of intangible assets, goodwill and accumulated other comprehensive loss.

The table below summarizes the calculation of the Company's Debt-to-adjusted tangible equity:

($ in 000's, except for ratios)	September 30, 2026	September 30, 2025 *(As restated)*
External debt	**4,387,553**	4,666,472
Add: Accrued interest payable	**82,971**	84,675
Add: Lease liabilities	**59,501**	57,835
Debt	**4,530,025**	4,808,982
Shareholders' equity	**783,281**	1,211,539
Add: Accumulated other comprehensive loss	**28,739**	32,133
Add: Stage 1 loan loss provision	**212,511**	197,219
Less: Intangible assets, net	**(100,363)**	(103,740)
Less: Goodwill	**(21,310)**	(180,923)
Adjusted tangible equity	**902,858**	1,156,228
Debt-to-adjusted tangible equity	**5.02**	4.16

Total assets were $5.44 billion as at September 30, 2026, a decrease of $798.8 million or 12.8%, compared to September 30, 2025. The decrease was related primarily to a $692.8 million decrease in net consumer loans receivable, driven by lower originations during the period and higher charge offs recognized from the fourth quarter of 2025 to the third quarter of 2026, and impairment of goodwill related to the LendCare cash-generating unit.

The $798.8 million total asset decline was primarily reflected by a decrease in external debt of $278.9 million, mainly from a $246.7 million decrease from the repayment of the Revolving Securitization Warehouse Facilities, a $46.9 million decrease from the repayment of the Secured Borrowings Facility and a $424.3 million decrease in total shareholders' equity, which was driven by the lower earnings generated by the Company, repurchases of Common Shares through its NCIB during the period and dividends paid.

In consideration of developments that affected earnings in 2025, the Board of Directors suspended the regular quarterly dividend on the Company's common shares and suspended share repurchases under its NCIB on an indefinite basis. These actions are aligned with management's focus on prudently preserving capital and maintaining liquidity.

Liquidity and Capital Resources

Cash Flow Review

The table below summarizes the cash flow components for the three-month periods ended September 30, 2026 and 2025.

	Three Months Ended		Nine Months Ended	
($ in 000's)	**September 30, 2026**	**September 30, 2025** *(As restated)*	**September 30, 2026**	**September 30, 2025** *(As restated)*
Cash provided by operating activities before net issuance of consumer loans receivable and purchase of lease assets	**269,108**	328,071	**715,155**	672,695
Net collection (issuance) of consumer loans receivable	**(65,091)**	(496,004)	**(4,332)**	(1,284,694)
Purchase of lease assets	**(3,252)**	(5,547)	**(9,858)**	(15,963)
Cash provided by (used in) operating activities	**200,765**	(173,480)	**700,965**	(627,962)
Cash used in investing activities	**(3,979)**	(5,506)	**(14,000)**	(13,985)
Cash provided by (used in) financing activities	**(17,042)**	447,102	**(347,782)**	896,317
Net increase (decrease) in cash for the period	**179,744**	268,116	**339,183**	254,370

The Company provides loans to non-prime borrowers. The Company obtains capital and funding which is treated as cash flows from financing activities and then advances funds to borrowers as loans which are treated as cash used in operating activities. When a borrower makes a loan payment, it generates cash flow from operating activities and income. As such, when the Company is growing its portfolio of consumer loans it will tend to use cash in operating activities.

Cash Flow Analysis for the Three Months Ended September 30, 2026

Cash provided by operating activities for the three-month period ended September 30, 2026 was $200.8 million, compared with $173.5 million of cash used in operating activities in the same period of 2025. Included in cash provided by operating activities were: i) a net issuance of consumer loans receivable of $65.1 million; and ii) the purchase of lease assets of $3.3 million. If the net issuance of consumer loans receivable and the purchase of lease assets were treated as cash flows from investing activities, the cash flows provided by operating activities would have been $269.1 million, down from $328.1 million in the same period of 2025. The decrease was mainly driven by lower reported earnings and unfavorable changes in working capital, partially offset by higher non-cash expenses such as bad debts.

During the three-month period ended September 30, 2026, cash used in investing activities was $4.0 million, lower by $1.5 million, compared to $5.5 million in the same period of 2025, mainly due to the decrease in purchase of property and equipment and investments in intangible assets.

During the three-month period ended September 30, 2026, the Company used $17.0 million in cash from financing activities, compared to $447.1 million generated in the same period of 2025. The decrease was mainly due to lower net advances of external debt in the current period.

Cash Flow Analysis for the Nine Months Ended September 30, 2026

Cash provided by operating activities during the nine-month period ended September 30, 2026 was $701.0 million, compared with $628.0 million in the same period of 2025. Included in cash used in operating activities for the year were: i) a net issuance of consumer loans receivable of $4.5 million; and ii) the purchase of $9.9 million of lease assets. If the net issuance of consumer loans receivable and the purchase of lease assets were treated as cash flows from investing activities, the cash flows generated by operating activities would have been $715.2 million, up from $672.7 million in the same period of 2025. The increase was mainly driven by more favourable changes in working capital and higher non-cash expenses such as bad debts.

During the nine-month period ended September 30, 2026, the Company used $14.0 million in investing activities, flat compared to $14.0 million in the same period of 2025, mainly due to decrease in purchases of property and equipment offset by higher investment in intangible assets.

During the nine-month period ended September 30, 2026, the Company used $347.8 million in cash flow from financing activities, compared to $896.3 million generated in the same period of 2025. The decrease was mainly due to higher net repayments of the Company's debt facilities, partially offset by repurchases of Common Shares through the Company's NCIB and higher dividends paid in the prior period.

Capital and Funding Resources

goeasy funds its business through a combination of equity and debt instruments. goeasy's Common Shares are listed for trading on the TSX under the trading symbol "GSY". goeasy is rated B- with a stable outlook from S&P and B2 with a stable outlook from Moody's.

As at September 30, 2026, the Company's external debt consisted of Notes Payable with a net carrying value of $3.73 billion, $612.8 million drawn against the Company's Revolving Securitization Warehouse Facility and $44.7 million drawn against the Company's Secured Borrowings.

Notes Payable

	September 30, 2026					
($ in 000's)	**Interest rate**	**Maturity Date**	**Notes in at issuance (CAD)**	**Net Carrying Value (CAD)**	**Swap Fixed Interest Rate (CAD)**	**Cross-currency Swap Maturity Date**
2028 Notes[2]	9.250%	December 1, 2028	$760,760	$778,967	8.790%	December 1, 2027
2029 Notes[3]	7.625%	July 1, 2029	$541,200	$569,565	7.195%	July 1, 2028
Additional 2029 Notes[3]	7.625%	July 1, 2029	$275,160	$287,815	6.936%	July 1, 2028
May 2030 USD Notes[4]	6.875%	May 15, 2030	$553,720	$569,605	5.977%	May 15, 2029
May 2030 CAD Notes[5]	6.000%	May 15, 2030	$150,000	$149,409	-	-
Additional May 2030 CAD Notes[5]	6.000%	May 15, 2030	$175,000	$173,568	-	-
October 2030 Notes[6]	7.375%	October 1, 2030	$571,360	$568,191	6.030%	October 1, 2029
February 2031 Notes[7]	6.875%	February 15, 2031	$620,640	$637,446	6.106%	February 15, 2030

[1] On April 29, 2021, the Company issued US$320 million senior unsecured notes (the "2026 Notes") with interest payable semi-annually on May 1 and November 1 of each year. On October 21, 2024, the Company announced its commencement of a cash tender offer to repurchase any and all of its outstanding 2026 Notes. The tender offer expired on October 30, 2024. On November 4, 2024, the Company partially extinguished a total of US$255.4 million of 2026 Notes that were validly tendered and accepted for repurchase at a price of US$999.58 per US$1,000 principal amount, resulting in a $1.5 million discount recognized in finance costs in the consolidated statements of income. In addition, the Company de-designated US$255.4 million of 2026 cross-currency swaps as cash flow hedges and immediately unwound them. Following the extinguishment, the Company held US$64.6 million of 2026 Notes in issue.

On May 1, 2026, the Company repaid the remaining principal balance of US$64.6 million of its 2026 Notes, which resulted in a nil impact on the consolidated statements of income (loss). Concurrently, the Company de-designated US$64.6 million of 2026 cross-currency swaps as cash flow hedges and immediately unwound the swaps. Following the partial extinguishment, the Company held nil 2026 Notes in issue.

[2] On November 28, 2023, the Company issued US$550 million senior unsecured notes (the "2028 Notes") with interest payable semi-annually on June 1 and December 1 of each year.

[3] On February 23, 2024, the Company issued US$400 million of senior unsecured notes (the "2029 Notes") and on July 25, 2024, the Company issued an additional US$200 million senior unsecured notes (the "Additional 2029 Notes") at a price of US$1,018.75 per US$1,000 principal amount with interest payable semi-annually on January 1 and July 1 of each year.

[4] On November 4, 2024, the Company issued US$400 million of senior unsecured notes (the "May 2030 USD Notes") with interest payable semi-annually on May 15 and November 15 of each year.

[5] On November 4, 2024, the Company issued $150 million of senior unsecured notes (the "May 2030 CAD Notes") and on August 20, 2025, the Company issued an additional $175 million of senior unsecured notes (the "Additional May 2030 CAD Notes") at a price of $997.50 per $1,000 principal amount with interest payable semi-annually on May 15 and November 15 of each year.

[6] On April 1, 2025, the Company issued US$400 million of senior unsecured notes with interest payable semi-annually on April 1 and October 1 of each year.

[7] On August 20, 2025, the Company issued US$450 million of senior unsecured notes with interest payable semi-annually on February 15 and August 15 of each year.

Concurrent with the issuance of the Notes Payable denominated in USD, the Company entered into derivative financial instruments (the "cross-currency swaps) as cash flow hedges to hedge the risk of changes in the foreign currency exchange rate for the proceeds from the offering and for payments of principal and interest under these Notes until the respective cross-currency swaps maturity.

Revolving Securitization Warehouse Facilities

On March 24, 2026, the Company amended certain agreements governing its $1.4 billion Revolving Securitization Warehouse Facility I. These amendments reduced the capacity of the facility to $1.12 billion, imposed revised and more restrictive eligibility criteria, among other changes, that exclude loan receivables originated at LendCare, and increased variable interest rates to 310 bps plus the daily compounded CORRA for the applicable period plus a market standard CORRA spread adjustment of 29.547 bps; provided further that the interest rate would not fall below 310 bps. The financial covenants under the facility were adjusted for the remaining term of the facility so that the calculation of and limits applicable to the minimum consolidated fixed charge coverage ratio are aligned with those of the Revolving Credit Facility, as described below.

Pursuant to the amendments, any amounts outstanding as of the date of the amendments were permitted to remain outstanding, provided that additional draws would not be permitted until the parties replaced the existing backup servicer with a new backup servicer, and a satisfactory audit for the three-month period ended March 31, 2026, in respect of the Revolving Securitization Facility I, had been completed.

On September 29, 2026, the Company renewed its Revolving Securitization Warehouse Facility I and extended the maturity date from October 30, 2026, to October 29, 2027. The facility continues to be underwritten by the same syndicate of lenders. This renewal reduced the capacity of the facility from $1.12 billion to $910 million and decreased the variable interest rates thereunder to 275 bps plus the daily compounded CORRA for the applicable period plus a market standard CORRA spread adjustment of 29.547 bps; provided further that the interest rate shall not fall below 275 bps. As at September 30, 2026, the Company had received confirmation from the applicable lenders that the audit report and the replacement of the backup servicer required pursuant to the amended Revolving Securitization Facility I agreement had been accepted and the related conditions precedent had been fulfilled. Pursuant to the renewal, the Company is able to make draws against the facility, subject to customary borrowing conditions, at any time as long as the aggregate amount drawn at any one time under the facility does not exceed the amount drawn at the time of the renewal, being $612 million. Additionally, if the aggregate amount drawn at any one time under the facility would exceed $612 million, the Company may also make additional draws, subject to customary borrowing conditions, as long as either, (i) such additional draws are limited to funding new loan originations or (ii) such additional draws are to fund prior loan originations and the Company's Revolving Credit Facility has been extended to July 18, 2028 or a later date and the Company's financial forecast has been delivered and accepted by the facility lenders.

The Company was not subject to financial covenant compliance for the Revolving Securitization Warehouse Facility I for the three-month period ended September 30, 2026. As at September 30, 2026, the Company was in compliance with all applicable covenants under such facility. For more information, see "Risk Factors - Liquidity and Funding Risk - Debt Covenants".

The Company’s Revolving Securitization Warehouse Facility II had a maturity date of December 15, 2026. On December 17, 2025, the Company repaid all of its outstanding drawn amounts from the Revolving Securitization Warehouse Facility II and as a result, there were no consumer loans pledged as collateral. Any further drawdown on this facility required counterparty approval. In addition, the Company de-designated the related interest rate swap as cash flow hedges and immediately unwound them.

On March 25, 2026, the Company terminated the Revolving Securitization Warehouse Facility II. No amounts were outstanding thereunder, and no loan receivables were held in the related trust, at the time of termination.

Revolving Credit Facility

Borrowing under the Company’s Revolving Credit Facility was at the option of the Company, from either the lender’s prime rate plus 75 bps, or 225 bps plus either (i) the forward-looking Term CORRA for the applicable period plus a market standard CORRA spread adjustment of (a) 29.547 bps for a one-month interest period, or (b) 32.138 bps for a three-month interest period; or (ii) the daily compounded CORRA for the applicable period plus a market standard CORRA spread adjustment of (a) 29.547 bps for a one-month interest period, or (b) 32.138 bps for a three month interest period; provided further that the interest rate would not fall below 225 bps.

On March 24, 2026, the Company amended the agreement governing its $550 million Revolving Credit Facility. These amendments provided that the size of the syndicated revolving credit facility would remain $550 million, provided that availability will be subject to a borrowing-base test, certain advance rates, and revised and more restrictive eligibility requirements, among other changes, that exclude loan receivables originated at LendCare and loan receivables that have been rewritten, restructured or modified to cure a delinquency, which have been refinanced, re-written or restructured more than a total of two months' deferment in any twelve-month period, and may not exceed $440 million without lender consent. Pursuant to the amendments, the financial covenants under the facility were amended to take into account the impact of certain charge offs, write downs and other items that adversely impacted the Company's results for the fourth quarter of 2025. The amendments also included an increase in the variable interest rates to either the lender's prime rate plus 175 bps or 325 bps plus either (i) the forward-looking Term CORRA for the applicable period plus a market standard CORRA spread adjustment of (a) 29.547 bps for a one-month interest period, or (b) 32.138 bps for a three month interest period; or (ii) the daily compounded CORRA for the applicable period plus a market standard CORRA spread adjustment of 29.547 bps; provided further that the interest rate shall not fall below 325 bps.

Pursuant to the amendments, the amounts outstanding as of the date of the amendments were permitted to remain outstanding, provided that additional draws were not permitted until July 1, 2026.

On June 30, 2026, the Company repaid the full outstanding balance of $314.0 million under its $550 million Revolving Credit Facility. The drawn balance under this facility was nil as at September 30, 2026. On July 1, 2026, the Company was able to access additional draws to its Revolving Credit Facility.

As at September 30, 2026, the Company was in compliance with all of its covenants (including financial covenants) under its Revolving Credit Facility agreement.

The Company has initiated discussions with the lenders under the Revolving Credit Facility to discuss the extension of the facility, as well as amendments to the financial covenants and other terms to help support ongoing covenant compliance in the coming quarters and through the extended term of the facility. The Company does not currently have any amounts drawn on the Revolving Credit Facility and does not anticipate any draws in the near term given its current liquidity position. For more information, see "Risk Factors - Liquidity and Funding Risk - Debt Covenants".

Secured Borrowings

The Company has the following Secured Borrowings with non-structured third parties:

i. A $105 million securitization facility ("$105 million Securitization Facility"), which bears interest at the GOCB rate (with a floor rate of 0.95%) plus 395 bps. The loan sale agreement to sell loans into the facility expired on July 31, 2021. The balance of the loans that were sold into the facility will amortize down based on their contractual time to maturity.

ii. An $85 million securitization facility ("$85 million Securitization Facility"), which bears interest at the GOCB rate (with a floor rate of 0.25%) plus 325 bps. The loan sale agreement to sell loans into the facility expired on November 30, 2021. The balance of the loans that were sold into the facility will amortize down based on their contractual time to maturity.

    On April 30, 2023, the Company amended this securitization facility to provide for $150 million of incremental funding ("$150 million Securitization Facility"), bearing an interest equal to an interpolated GOCB rate plus an initial spread of 310 bps. The loan sale agreement to sell loans into the facility expired on April 30, 2024. The balance of the loans that were sold into the facility will amortize down based on their contractual time to maturity.

    On May 28, 2024, the Company further amended this securitization facility to provide for $125 million of incremental funding ("$125 million Securitization Facility I"), bearing an interest equal to an interpolated GOCB rate plus an initial spread of 310 bps. The loan sale agreement to sell loans into the facility expired on May 31, 2025. The balance of the loans that were sold into the facility will amortize down based on their contractual time to maturity.

On August 31, 2025, the Company further amended this securitization facility to provide for $125 million of incremental funding ("$125 million Securitization Facility II") through the sale of consumer loans until August 31, 2026. The facility continues to bear an interest equal to an interpolated GOCB rate plus an initial spread of 310 bps.

On March 20, 2026, the counterparty with respect to the Company's primary loan purchase and sale agreements for the $85 million Securitization Facility, $150 million Securitization Facility, $125 million Securitization Facility I and $125 million Securitization Facility II agreed to waive any existing event of termination thereunder and to allow the loans sold into these facilities to remain in, and to continue to amortize in accordance with the terms of, the facilities. Additional loans may not be sold into the $125 million Securitization Facility II at this time.

On June 22, 2026, the Company completed the planned wind-down and termination of its $105 million Securitization Facility. In connection with the termination, cash reserve balances held under facility were applied to repay the remaining outstanding debt balance. Following the termination, the assets previously sold under the facility were released from the lender's security interest and are no longer subject to the facility's encumbrance.

The average blended coupon interest rate for the Company's debt as at September 30, 2026, was 6.8%, up from 6.6% as at September 30, 2025.

Although the tests for availability under the Revolving Securitization Warehouse Facility I and Revolving Credit Facility are stricter than before as a result of the above amendments, the Company does not believe that this will materially adversely affect the liquidity that it expects to need in order to operate its business as intended.

Including the cash position of $491.8 million, and $737.2 million of unused contractual borrowing capacity, the Company's total liquidity as at September 30, 2026, was $1.23 billion. Actual liquidity available to the Company can vary and is subject to restrictions on the use of certain cash, borrowing base asset eligibility and other requirements under its financing arrangements. For more information about the terms and conditions under which this unused contractual borrowing capacity is available to be drawn, see "Capital and Funding Requirements – Revolving Securitization Warehouse Facilities" and "Revolving Credit Facility".

Outstanding Shares and Dividends

As at November 10, 2026, there were 16,037,019 Common Shares, 432,918 Board deferred share units, 326,258 share options, 389,275 restricted share units, 46,154 Executive deferred share units and no warrants outstanding.

Normal Course Issuer Bid ("NCIB")

On December 19, 2024, the Company renewed its normal course issuer bid (the "2024 NCIB"). Pursuant to the 2024 NCIB, the Company proposed to purchase, from time to time, up to an aggregate of 1,293,283 Common Shares being approximately 10% of goeasy's public float. As at December 10, 2024, goeasy had 16,728,495 Common Shares issued and outstanding, and the average daily trading volume for the six months prior to November 30, 2024 was 56,453. Under 2024 NCIB, daily purchases will be limited to 14,113 Common Shares, representing 25% of the average daily trading volume, other than block purchase exemptions. The purchases were permitted to commence on December 23, 2024, and terminated on December 22, 2025.

On December 19, 2025, the Company renewed its normal course issuer bid (the "2025 NCIB"). No shares were repurchased pursuant to the 2025 NCIB, and in consideration of recent developments that affected earnings in 2025, the Board of Directors decided to suspend the share repurchases under its NCIB on an indefinite basis. These actions are aligned with management's focus on prudently preserving capital and maintaining liquidity.

Dividends

The Company reviews its dividend distribution policy on a regular basis, evaluating its financial position, profitability, cash flow, debt agreements and other factors the Board of Directors considers relevant. However, no dividends can be declared in the event there is a default of a loan facility, or where such a payment would lead to a default.

In consideration of developments that affected earnings in 2025, the Board of Directors made the decision to suspend the regular quarterly dividend on the Company's common shares on an indefinite basis. These actions are aligned with management's focus on prudently preserving capital and maintaining liquidity.

The following table sets forth the quarterly dividends paid by the Company in the first quarter of the years indicated:

	2026	2025	2024	2023	2022	2021
Quarterly dividend per share	Nil	$1.46	$1.17	$0.96	$0.91	$0.66

Commitments, Guarantees and Contingencies

Commitments

The nature of Company's commitments, guarantees and contingencies remain as described in its December 31, 2025 MD&A.

Contingencies

The Company is involved in various legal matters. Provisions are recognized if it is probable that an obligation exists and can be reliably estimated. If an obligation is possible but not probable, or cannot be reliably estimated, the matter is disclosed as a contingent liability.

The Company intends to defend any claims made against it and its directors and officers, but does not currently have sufficient information to assess the ultimate outcome, including whether any loss is probable, the timing of any such claims, or the estimated amount of any loss. The resolution of these legal matters may take several years. The assessment of litigation risk involves significant judgment. The potential liability resulting from these legal matters could have a material adverse effect on the Company's financial position, financial performance, or cash flows in any particular period. The Company may be entitled to reimbursement under certain insurance policies for defence costs and losses arising from some, but not all, of the legal claims.

The following is a description of the Company's significant contingent liabilities:

Class Action Proceedings Related to Alleged Misrepresentations in Public Disclosures
The Company, certain of its current and former directors and officers and its auditor are named as defendants in five different proposed class action proceedings: three in Ontario (of which two were stayed in October 2026) and two in Quebec (only one of which is currently being advanced). These actions allege that the defendants made statements that included misrepresentations that caused harm to shareholders and debtholders. The alleged misrepresentations are relied upon to make claims under applicable securities legislation, at common law, under Quebec civil law and under the Ontario Business Corporations Act.

The two actions being advanced involve different class periods that range from March 2023 through March 2026 and different class members who include shareholders and debtholders. They also involve different causes of action, but are premised on allegations that the defendants made misrepresentations concerning reported charge offs, credit losses, goodwill, compliance with IFRS, strength of business and credit risk practices, effectiveness of internal controls over financial reporting and disclosure controls and procedure in its disclosures in the period 2023 to 2025. At this stage in the proceedings, the Company's potential exposure to damages is unknown.

In addition, the Quebec court is considering whether the Quebec actions will be stayed pending the determination of the Ontario class action.

Class Action Proceedings Related to Alleged Non-compliance with Consumer Protection Legislation
The Company is a defendant in two different proposed class action proceedings: one in British Columbia and one in Quebec. These actions allege that the Company was not in compliance with consumer protection legislation and charged interest in excess of the allowable rate. At this stage in the proceedings, the Company's potential exposure to damages is unknown.

Risk Factors

Overview

The Company's activities are exposed to a variety of commercial, operational, financial, legal and regulatory risks. The Company's overall risk management program focuses on the unpredictability of financial markets and economic conditions and seeks to minimize potential adverse effects on the Company's financial performance. The Board has overall responsibility for the establishment and oversight of the Company's risk management framework. The Corporate Governance, Nominating and Risk Committee of the Board reviews the Company's risk management program and policies on an annual basis.

Strategic Risk

Strategic risk is the risk from changes in the business environment, fundamental changes in demand for the Company's products or services, improper implementation of decisions, execution of the Company's strategy or inadequate responsiveness to changes in the business environment, including changes in the competitive and regulatory landscapes.

The Company's business strategy is focused on consumer lending through its easyfinancial operating segment. The Company's ability to increase its customer and revenue base is contingent, in part, on its ability to grow its consumer loans receivable portfolio, to access customers through new delivery channels, to secure and maintain merchant partnerships to successfully develop and launch new products to meet evolving customer demands, to secure growth financing at a reasonable cost and to execute with efficiency and effectiveness. In 2026, the Company is engaged in taking steps to integrate easyfinancial and LendCare into one unified operating model and is seeking to implement identified operational efficiencies to deliver cost savings. The Company's ability to meet its financial and operational targets is contingent, in part, on its ability to achieve these objectives.

The impact of poor execution by management or an inadequate response to changes in the business environment could have a material adverse effect on the Company's financial condition, liquidity and results of operations.

Market Risk

Macroeconomic Conditions

Certain changes in macroeconomic conditions, which are beyond the Company's control, can have a negative impact on its customers and its performance. The Company's primary customer segment is the non-prime consumer. These cash and credit constrained customers are affected by adverse macroeconomic conditions such as higher unemployment rates and costs of living, which can result in lower collection rates and higher charge off rates and adversely affect the Company's performance, financial condition and liquidity. The Company can neither predict the impact of the current economic conditions will have on its future results, nor predict when the economic environment will change.

There can be no assurance that economic conditions will be favourable for the Company's business or that demand for loans or default rates by customers will not worsen. Reduced demand for loans would negatively impact the Company's growth and revenues, while increased default rates by customers may inhibit the Company's access to capital, hinder the growth of its loan portfolio and negatively impact its profitability. Either such result could have a material adverse effect on the Company's business, prospects, results of operations, financial condition and/or cash flows.

Interest Rate Risk

Interest rate risk measures the Company's risk of financial loss due to adverse movements in interest rates. The Company maintains diversified funding sources and utilizes derivative financial instruments as cash flow hedges to assist in the management of interest rate volatility.

The 2028 Notes, 2029 Notes, Additional 2029 Notes, May 2030 USD Notes, May 2030 CAD Notes, Additional May 2030 CAD Notes, October 2030 Notes, and February 2031 Notes, maturing on December 1, 2028, July 1, 2029, July 1, 2029, May 15, 2030, May 15, 2030, May 15, 2030, October 1, 2030 and February 15, 2031 respectively, have fixed rates of interest.

The Revolving Credit Facility has variable interest rates based on spreads over either the lender's prime rate, Term CORRA for the applicable period or the daily compounded CORRA for the applicable period. The Company does not hedge against interest rates risk on the Revolving Credit Facility. Accordingly, future changes in interest rates will affect the amount of interest expense payable by the Company to the extent draws are made on the variable rate Revolving Credit Facility. As at September 30, 2026, the Company has drawn nil against its $550 million Revolving Credit Facility.

The Revolving Securitization Warehouse Facility I has variable interest rates based on a spread over the daily compounded CORRA for the applicable period. The Company entered into interest rate swap agreements as cash flow hedges to protect itself against the variability of future interest payments by paying a fixed rate based on the weighted average life of the securitized loans and receiving a variable rate based on a spread over the daily compounded CORRA for the applicable period. As such, each incremental swap that is taken on has a hedge implemented that results in interest rates becoming fixed for the duration of that swap.

The $85 million Securitization Facility, $150 million Securitization Facility and $125 million Securitization Facility I each bear interest based on a spread over the interpolated GOCB rate. The loan sale agreements to sell loans into these facilities expired in 2021, 2024 and 2025, respectively. The balance of the loans that were sold into the facility will amortize down based on their contractual time to maturity. The interpolated rate for each of these facilities is determined using the remaining maturity of each loan sold into the facility, and the rate remains fixed for the life of the loan.

As at September 30, 2026, 100% (December 31, 2025 – 96%) of the Company's drawn debt balances effectively bear fixed rates due to the type of debt and the aforementioned interest rate swap agreement on the Revolving Securitization Warehouse Facility I.

The Company cannot predict the impact of the changing economic conditions will have on its future results, nor predict when interest rates will change.

Foreign Currency Risk

The 2028 Notes, 2029 Notes, Additional 2029 Notes, May 2030 USD Notes, October 2030 Notes, and February 2031 Notes were issued in USD. Concurrent with these offerings, the Company entered into cross-currency swap agreements to hedge the risk of changes in the foreign exchange rate for the proceeds from the offerings and for payments of principal and interest under these notes effectively hedging the obligation. The hedge is designed to match the cash flow obligations of the Company under the Notes Payable, covering partial term.

The Company sources some of its merchandise and services out of the United States and other nations, with prices often set in United States dollars. As such, its Canadian operations have some United States dollar denominated cash and payable balances. As a result, the Company has cash flow management risk as well as foreign exchange transaction and translation risk. Although the Company has United States dollar denominated purchases, it has historically been able to price its lease transactions to compensate for the impact of foreign currency fluctuations on its purchases. However, in periods of rapid change in the Canadian to United States dollar exchange rate, the Company may not be able to pass on such changes in the cost of purchased products to its customers, which may negatively impact its financial performance.

Competition

The Company estimates the size of the Canadian market for non-prime consumer lending, excluding mortgages, is approximately $237.7 billion. This demand is currently being met by a wide variety of industry participants that offer diverse products, including auto lending, credit cards, installment loans, retail finance programs, small business lending and real estate secured lending. Generally, industry participants have tended to focus on a single product offering rather than providing consumers with multiple alternatives. As a result, the suppliers to the marketplace are quite diverse.

Competition in the non-prime consumer lending market is based primarily on access, flexibility and cost (interest rates). Consumers are generally able to transition between different types of lending products that are available in the marketplace to satisfy their need for these different characteristics. While traditional financial institutions are likely to decrease their risk tolerance and move farther away from non-prime lending, regional financial institutions such as credit unions, payday lenders, marketplace lenders and online lenders may consider expansion into the non-prime market. In addition, the change to the maximum allowable rate of interest in Canada may result in corresponding impacts to the competitiveness of the Canadian non-prime market.

The Company also faces direct competition in the Canadian market from other merchandise leasing companies. Other factors that may adversely affect the performance of the leasing business are increased sales of used furniture and electronics online and at online and retail stores that offer a non-prime point-of-sale purchase financing option. Additional competitors, both domestic and international, may emerge since barriers to entry are relatively low.

Credit Risk

Credit risk is the risk of loss that arises when a customer or counterparty fails to pay an amount owing to the Company.

The maximum exposure to credit risk is represented by the carrying amount of the accounts receivable, consumer loans receivable and lease assets with customers under merchandise lease agreements. The Company provides consumer loans and leases products to thousands of customers pursuant to policies and procedures that are intended to ensure that there is no concentration of credit risk with any particular individual, company or other entity, although the Company is subject to a higher level of credit risk due to the credit constrained nature of many of the Company's customers and in circumstances where its policies and procedures are not complied with. The Company actively manages this risk through ongoing monitoring of loan portfolio performance and has the ability to moderate or constrain loan originations within specific products, channels or verticals that exhibit elevated credit risk, thereby allowing the Company to control growth in response to changing credit conditions.

Credit risk related to the Company's consumer loans receivable is impacted by both the Company's credit policies and the lending practices which are overseen by the Company's Credit Committee, comprised of members of senior management. Credit quality of the customer is assessed using proprietary credit models and individual credit limits are defined in accordance with this assessment. The Company evaluates the concentration of risk with respect to customer loans receivable as low, as its customers are located in several jurisdictions and operate independently. The Company continuously updates its underwriting models based on the historical performance of groups of customer loans, which guide its lending decisions. To the extent such historical data used to develop its underwriting models is not representative or predictive of current loan book performance, the Company could suffer increased loan losses. For example, the risk that our underwriting models may not be fully representative or predictive was reflected in the Company experiencing higher charge offs in merchant-originated loans, primarily in the automotive and powersports categories, in the fourth quarter of 2025, including an incremental $177.9 million.

The Company maintains an allowance for credit losses as prescribed by IFRS 9 and as described fully in the notes to the Company's interim condensed consolidated financial statements for the three and nine-month periods ended September 30, 2026. The process for establishing an allowance for loan losses is critical to the Company's results of operations and financial conditions and is based on historical data, the underlying health and quality of the consumer loan portfolio at a point in time, and forward-looking indicators. To the extent that such inputs used to develop its allowance for credit losses are not representative or predictive of current loan book performance, the Company could suffer increased loan losses greater than those provided for on its consolidated financial statements.

The Company cannot guarantee that delinquency and loss levels will correspond with historical levels experienced, and there is a risk that delinquency and loss rates could increase significantly and have a material adverse effect on the financial results of the Company. As well, from time to time, the Company may determine that it is appropriate to record charge offs or write-downs that are higher than in the corresponding period in the previous year in response to rapidly changing conditions impacting its ability to secure repayment of its outstanding loans or unexpected adverse trends underlying the credit performance of its loan portfolio. For example, the Company experienced higher charge offs in third-party merchant-originated loans primarily in the automotive and powersports categories in the fourth quarter of 2025, including an incremental $177.9 million, reflecting the Company's assessment that all available efforts to drive substantive recoveries on certain late-stage delinquent loan receivables had been exhausted.

Credit risk related to loans secured by real estate or other assets results from the possibility of customer default with respect to agreed upon payment. The Company has a standard collection progress in place in event of payment default, which includes recovery of the real estate or other asset, if satisfactory payment terms cannot be worked out with the customer. In certain instances, the proceeds from such recoveries may not fully cover the outstanding loan balance, and where the underlying collateral has deteriorated in value such that recovery costs exceed expected proceeds, the Company may elect not to pursue the repossession of the asset.

Credit risk related to lease assets with customers results from the possibility of customer default with respect to agreed upon payments or in not returning the lease assets. The Company has a standard collection process in place in the event of payment default, which includes the recovery of the lease asset if satisfactory payment terms cannot be worked out with the customer, as the Company maintains ownership of the lease assets until payment options are exercised.

For accounts receivable from third parties, credit risk relates to the possibility of default on amounts owing to the Company. The Company deals with credible companies, performs ongoing credit evaluations of consumers and creates an allowance for uncollectible amounts when determined to be appropriate.

The Company has established a Credit Committee and created processes and procedures to identify, measure, monitor and mitigate significant credit risks. However, to the extent that such risks go unidentified or are not adequately or expeditiously addressed by senior management, the Company and its financial performance could be adversely affected.

Liquidity and Funding Risk

Liquidity Risk

Liquidity risk is the risk that the Company's financial condition is adversely affected by an inability to meet funding obligations and support the Company's business growth. The Company manages its capital to maintain its ability to continue as a going concern and to provide adequate returns to shareholders by way of share appreciation and dividends. The Company's capital structure consists of external debt and shareholders' equity, which comprises issued capital, contributed surplus and retained earnings.

Liquidity is managed centrally with a focus on maintaining sufficient excess capacity, matching funding duration to expected cash flows, and preserving covenant headroom across all facilities.

The Company has been funded through various sources, including the Revolving Credit Facility, the Revolving Securitization Warehouse Facility I, Secured Borrowings, senior unsecured notes, and public market equity offerings. The availability of additional financing will depend on a variety of factors, including the availability of credit and equity financing to the financial services industry and the Company's financial performance and credit ratings.

The Company has publicly stated that it intends to continue to expand its consumer lending business. To achieve this goal, the Company may require additional funds which can be obtained through various sources, including debt or equity financing. There can be no assurance, however, that additional funding will be available when needed or will be available on terms favorable to the Company. The inability to access adequate sources of financing, or to do so on favorable terms, may adversely affect the Company's capital structure and ability to fund operational requirements and satisfy financial obligations. If additional funds are raised by issuing equity securities, shareholders may incur dilution.

All of the Company's debt facilities must be renewed on a periodic basis. If the Company is unable to renew its facilities on acceptable terms when they become due, there could be a material adverse effect on the Company's financial condition, liquidity and results of operations.

In 2026, the Company worked with its lending partners to amend key funding arrangements, prioritizing long term stability, covenant headroom and liquidity preservation. While these amendments resulted in higher funding costs and reduced liquidity, they reduced near term refinancing risk. The Revolving Securitization Warehouse Facility I was amended, effective March 24, 2026, to revise financial covenants, subject availability to revised and more restrictive eligibility criteria that, among other changes, exclude loan receivables originated at LendCare, decrease the size of the facility from $1.4 billion to $1.12 billion, and increase variable interest rates under the facility by 100 bps. The Revolving Securitization Warehouse Facility I was further amended, effective September 29, 2026, to extend the maturity of the facility to October 29, 2027, reduce the capacity of the facility from $1.12 billion to $910 million and decrease variable interest rates under the facility by 35 bps.

The Revolving Credit Facility was amended, effective March 24, 2026, to waive the Company's compliance with certain financial covenants; revise financial covenants; subject availability to a borrowing-base test, certain advance rates, more restrictive eligibility requirements that, among other changes, exclude loan receivables originated at LendCare and loan receivables that have been rewritten, restructured or modified to cure a delinquency, which have been refinanced, re-written or restructured more than a total of two months' deferment in any twelve-month period, and a limit of $440 million without lender consent; and increase variable interest rates under the facility by 100 bps. The restrictions to the eligibility criteria under the Revolving Securitization Warehouse Facility I and Revolving Credit Facility also included limits on adjustments to the amount, timing or frequency of customer payments. These limitations may adversely affect both the Company's willingness to offer its customers tools to cure delinquencies, even if the Company would otherwise consider it beneficial to do so, and its liquidity.

At this time the Company has access to both the Revolving Credit Facility and the Revolving Securitization Warehouse Facility 1, subject to customary borrowing conditions, provided further (in respect of the Revolving Securitization Facility I) that the aggregate amount drawn at any one time under the facility does not exceed the amount drawn at the time of the renewal, being $612 million. Additionally, if the aggregate amount drawn at any one time under the Revolving Securitization Facility I would exceed $612 million, the Company may also make additional draws, subject to customary borrowing conditions, as long as either, (i) such additional draws are limited to funding new loan originations or (ii) such additional draws are to fund prior loan originations and the Company's Revolving Credit Facility has been extended to July 18, 2028 or a later date and the Company's financial forecast has been delivered and accepted by the facility lenders.

The Company has initiated conversations with the lenders under the Revolving Credit Facility to discuss the extension of the facility, as well as amendments to the financial covenants and other terms to help support ongoing covenant compliance in the coming quarters and through the extended term of the facility. There can be no assurance that the Company will be able to successfully extend or amend the facility on favourable terms. Should the Company be unable to secure amendments, noncompliance could lead to a default under the Revolving Credit Facility and the Revolving Securitization Warehouse I.

Simarily, if the Company is unable to renew its securitization facilities on acceptable terms when they become due, there could be a material adverse effect on the Company's financial condition, liquidity and results of operations.

Debt Service

The Company's ability to make scheduled payments on, or refinance its debt obligations, depends on its financial condition and operating performance, which are subject to a number of factors beyond its control. The Company may be unable to maintain a level of cash flows from operating activities sufficient to permit it to repay the principal and interest on its indebtedness.

If the Company's cash flows and capital resources are insufficient to fund its debt service obligations, it could face substantial liquidity problems and could be forced to reduce or delay investments and capital expenditures, dispose of material assets or operations, reduce its growth plans, seek additional debt or equity capital or restructure or refinance its indebtedness. The Company may not be able to obtain such alternative measures on commercially reasonable terms, or at all and, even if successful, those alternative actions may not allow it to meet its scheduled debt service obligations. The Company's credit agreements restrict its ability to dispose of assets and use the proceeds from those dispositions and may also restrict its ability to raise debt or equity capital to be used to repay other indebtedness when it becomes due. The Company may not be able to consummate any such dispositions or to obtain proceeds in an amount sufficient to meet any debt service obligations when due.

The Company's inability to generate sufficient cash flows to satisfy its debt obligations, or to refinance its indebtedness on commercially reasonable terms, or at all, would materially and adversely affect its business, results of operations and financial condition. Failure to meet its debt obligations could result in default under its lending agreements. In the event of such default, the holders of such indebtedness could elect to declare all of the funds borrowed thereunder to be immediately due and payable, together with accrued and unpaid interest, and the Company could, among other remedies that may be available, be forced into bankruptcy, insolvency or liquidation. If the Company's operating performance declines, it may need to seek waivers from the holders of such indebtedness to avoid being in default under the instruments governing such indebtedness. If the Company breaches its covenants under its indebtedness, it may not be able to obtain a waiver from the holders of such indebtedness on terms acceptable to the Company or at all. If this occurs, the Company would be in default under such indebtedness, and the holders of such indebtedness could exercise their rights as described above and the Company could, among other remedies that may be available, be forced into bankruptcy, insolvency or liquidation. A default under the agreements governing the Company's existing or future indebtedness and the remedies sought by the holders of such indebtedness could make the Company unable to pay principal or interest on the debt.

Debt Covenants

The agreements governing the Company's credit facilities contain restrictive covenants that may limit its discretion with respect to certain business matters. These covenants may place significant restrictions on, among other things, the Company's ability to create liens or other encumbrances, to pay distributions or make certain other payments, investments, loans and guarantees, and to sell or otherwise dispose of assets. In addition, the agreements governing the Company's credit facilities may contain financial covenants that require it to meet certain financial ratios and financial condition tests.

If the Company fails to maintain the requisite financial ratios under the agreement governing its credit facilities, it will be unable to draw any amounts under the credit facilities until such default is waived or cured as required. In addition, such a failure could constitute an event of default under the Company's lending agreements entitling the lenders to accelerate the outstanding indebtedness thereunder unless such event of default is cured as required by the agreement. The Company's ability to comply with these covenants in future periods will depend on its ongoing financial and operating performance, which in turn will be subject to economic conditions and to financial, market and competitive factors, many of which are beyond its control.

The restrictions in the agreements governing the Company's credit facilities may prevent the Company from taking actions that it believes would be in the best interest of its business and may make it difficult for it to execute its business strategy successfully or effectively compete with companies that are not similarly restricted. The Company may also incur future debt obligations that might subject it to additional restrictive covenants that could affect its financial and operational flexibility.

The Company's ability to comply with the covenants and restrictions contained in the agreements governing the Company's credit facilities may be affected by economic, financial and industry conditions beyond its control. The breach of any of these covenants or restrictions could result in a default under the agreements that would permit the applicable lenders to declare all amounts outstanding thereunder to be due and payable (including terminating any outstanding hedging arrangements), together with accrued and unpaid interest, or cause cross-defaults under the Company's other debts. If the Company is unable to repay its secured debt, lenders could proceed against the collateral securing the debt. This could have serious consequences to the Company's financial condition and results of operations and could cause it to become bankrupt or insolvent.

In 2026, the Company entered into an accommodation agreement with the lenders under the Revolving Credit Facility as a result of its potential non-compliance with certain financial covenants thereunder. Following this, the Company subsequently entered into amendments to its agreements with its lenders and other counterparties. The Revolving Securitization Warehouse Facility I was amended, effective March 24, 2026, to, among other things, waive the Company's compliance with a financial covenant as of December 31, 2025; revise financial covenants, subject availability to revised eligibility criteria that exclude loan receivables originated at LendCare, decrease the size of the facility from $1.4 billion to $1.12 billion, and increase variable interest rates under the facility by 100 bps. The Revolving Securitization Warehouse Facility I was further amended, effective September 29, 2026, to extend the maturity of the facility to October 29, 2027, reduce the capacity of the facility from $1.12 billion to $910 million and decrease variable interest rates under the facility by 35 bps. The $85 million Securitization Facility, $150 million Securitization Facility, and $125 million Securitization Facility I (all of which remained outstanding as of September 30, 2026) and $125 million Securitization Facility II (which had been repaid as of December 31, 2025 and was subsequently terminated effective March 26, 2026) were amended, effective March 20, 2026, to waive any existing event of termination and allow the loans sold into the facility to remain in, and to continue to amortize in accordance with the terms of, the facility. The Revolving Credit Facility was amended, effective March 24, 2026, to, among other things, waive the Company's compliance with certain financial covenants as of December 31, 2025; revise financial covenants; subject availability to a borrowing-base test, certain advance rates, eligibility requirements that exclude loan receivables originated at LendCare and loan receivables that have been rewritten, restructured or modified to cure a delinquency, which have been refinanced, re-written or restructured more than a total of two months' deferment in any twelve-month period, and a limit of $440 million without lender consent; and increase variable interest rates under the facility by 100 bps. Without the waivers and amendments described above, the Company would not have been in compliance with certain financial covenants under its debt facilities, which are described in more detail in notes 13 and 15 to the Company's 2025 annual financial statements.

In the event of any covenant breach in the future, there can be no assurance that the Company will be able to enter into amendments, waivers or other satisfactory arrangements with its lenders in connection therewith. See note 11 to the Financial Statements for the Company's compliance with the covenants for the quarter.

The Company has initiated conversations with the lenders under the Revolving Credit Facility to discuss the extension of the facility, as well as amendments to the financial covenants and other terms to help support ongoing covenant compliance in the coming quarters and through the extended term of the facility.

There can be no assurance that the Company will be able to successfully extend or amend the facility on favourable terms. Should the Company be unable to secure amendments, noncompliance could lead to a default under the Revolving Credit Facility and the Revolving Securitization Warehouse I.

Similarly, if the Company is unable to renew its securitization facilities on acceptable terms when they become due, there could be a material adverse effect on the Company's financial condition, liquidity and results of operations.

Credit Ratings

The Company received credit ratings in connection with the issuance of its Notes Payable. Any credit ratings applied to these notes are an assessment of the Company's ability to pay its obligations. The Company is under no obligation to maintain any credit rating with credit rating agencies and there is no assurance that any credit rating assigned to these notes will remain in effect for any given period of time or that any rating will not be lowered or withdrawn entirely by the relevant rating agency.

On April 8, 2026, S&P removed its prior negative rating outlook on the Notes Payable and revised its rating to B- (stable) (from B- (negative)), following its prior downgrade of the Notes Payable from BB- (stable) on March 12, 2026. On April 28, 2026, Moody's downgraded the Notes Payable to B2 (stable) (from B1 (under review)), following its prior downgrade of the Notes Payable from Ba3 (stable) on March 12, 2026. The Company has entered into agreements with its lenders and other counterparties under the Securitization Warehouse Facility I, $85 million Securitization Facility, $150 million Securitization Facility, $125 million Securitization Facility I and Revolving Credit Facility, but there can be no assurance that either Moody's or S&P will upgrade or will not further lower their ratings as a result of these agreements or subsequent events, including the Company's proposed extension and amendment of the Revolving Credit Facility or inability to do so.

If the existing credit ratings on the Notes Payable remain below their prior levels, the Company's costs of borrowing in the future, including in connection with any potential refinancing of these notes, could increase.

In addition, the aforementioned decrease in the Company's credit ratings, and any additional lowering, withdrawal or failure to maintain any credit ratings applied to the Company's Notes Payable may have an adverse effect on the market price or value and the liquidity of the Company's Notes Payable. Any such action could also make it more difficult or more expensive for the Company to obtain additional debt financing in the future.

Possible Movement of Stock Price

The market price of the Common Shares, similar to that of other public companies, has been subject to significant fluctuation in response to numerous factors, including significant shifts in the availability of global credit, changes in macroeconomic performance due to volatile shifts in oil prices and unexpected natural disasters, concerns about the global economy and potential recession, economic shocks, as well as variations in the annual or quarterly financial results of the Company, timing of announcements of acquisitions or material transactions by the Company or its competitors, other conditions in the economy in general or in the industry in particular, changes in applicable laws and regulations and other factors. Moreover, from time to time, the stock markets experience significant price and volume volatility that may affect the market price of the Common Shares for reasons unrelated to the Company's performance. No prediction can be made as to the effect, if any, that future sales of Common Shares or the availability of shares for future sale (including shares issuable upon the exercise of stock options) will have on the market price of the Common Shares prevailing from time to time. Sales of substantial numbers of such shares or the perception that such sales could occur may adversely affect the prevailing price of the Common Shares. Significant changes in the stock price could jeopardize the Company's ability to raise growth capital through an equity offering without significant dilution to existing shareholders.

On March 10, 2026, the date the Company provided a financial and operational update ahead of releasing its earnings for the quarter and year ended December 31, 2025, following which the market price of the Common Shares declined materially. As part of this update, the Company announced the suspension, on an indefinite basis, of its dividend and of share repurchases under its NCIB. On March 24, 2026, S&P Dow Jones Indices announced the removal of the Company's Common Shares from the S&P/TSX Canadian Dividend Aristocrats Index. Subsequently, on June 5, 2026, S&P Dow Jones Indices also announced the removal of the Company's Common Shares from the S&P/TSX Composite Index. There can be no assurance that the Company's Common Shares will not be removed from additional indices, or that their market price will not fall further.

Operational Risk

Operational risk, which is inherent in all business activities, is the potential for loss as a result of external events, human behaviour (including error and fraud, non-compliance with mandated policies and procedures or other inappropriate behaviour) or inadequacy, or the failure of processes, procedures or controls. The impact may include financial loss, loss of reputation, loss of competitive position or regulatory and civil penalties. While operational risk cannot be eliminated, the Company takes reasonable steps to mitigate this risk by putting in place a system of oversight, policies, procedures and internal controls.

Dependence on Key Personnel

One of the significant limiting factors in the Company's performance and expansion plans will be the hiring and retention of the best people for the job. Over the past few years, the Company has strengthened its hiring competencies and training programs.

In particular, the Company is dependent upon the abilities, experiences and efforts of its senior management team and other key employees. The loss of these individuals without adequate replacement could have a material adverse impact on its business and operations.

As a consequence of relatively high employee turnover at the store and branch level, the Company requires a growing number of qualified managers and other store or branch personnel to successfully operate its branch and store network. There is competition for such personnel, and there can be no assurances that the Company will be successful in attracting and retaining the personnel it may require. If the Company is unable to attract and retain qualified personnel or its costs to do so increase dramatically, its operations would be materially adversely affected.

Process Risk

Given the nature of the Company's business and the fact that a variety of different teams are involved at various stages of its origination, collections and servicing processes, its successful operation is dependent upon having clearly documented procedures that prescribe how and when certain activities must take place. The absence of procedural clarity, our reliance on manual processes in certain cases (which has from time to time resulted in challenges with data quality), or the inability of these procedures to remain up to date with changes in the Company's operations, especially those which are prescribed through changes in regulations, could interrupt operations or materially impact the Company's ability to enter into new lending transactions and service or collect customer accounts.

Outsource Risk

The Company outsources certain business functions to third-party service providers, which increases its operational complexity and decreases its control. For example, (i) the Company relies on the third party bailiff network to recover collateral on secured loans, and any capacity constraints, delays or backlogs within these networks could adversely impact the Company's ability to seize and realize such collateral in a timely manner; and (ii) the Company relies on third party lead generators to originate a significant proportion of its loans, and any decline in such originations could adversely impact the Company's loan book growth. The Company relies on these service providers to provide a high level of service and support, which subjects it to risks associated with inadequate or untimely service. In addition, if these outsourcing arrangements were not renewed or were terminated or the services provided to the Company were otherwise disrupted, the Company would have to obtain these services from an alternate provider. The Company may be unable to replace, or be delayed in replacing, these sources and there is a risk that it would be unable to enter into a similar agreement with an alternate provider on terms that it considers favorable or in a timely manner. In the future, the Company may outsource additional business functions. If any of these or other risks relating to outsourcing were realized, the Company's financial position, liquidity and results of operations could be adversely affected.

Fraud Risk

Employee and customer misconduct could subject the Company to financial losses or regulatory sanctions and seriously harm the Company's reputation. Misconduct by its employees could include hiding unauthorized activities, improper or unauthorized activities on behalf of customers or improper use of confidential information. It is not always possible to prevent employee error and misconduct, and the precautions the Company takes to prevent and detect this activity may not be effective in all cases. Employee error could also subject the Company to financial claims for negligence.

If the Company's internal controls fail to prevent or detect an occurrence, or if any resulting loss is not insured, exceeds applicable insurance limits or if insurance coverage is denied or not available, it could have a material adverse effect on the Company's business, financial condition and results of operations.

Technology Risk

The Company is dependent upon the successful and uninterrupted functioning of its computer, communications and data processing systems. The failure of these systems, or failures or delays in system implementations, could interrupt operations or materially impact the Company's ability to enter into new lending transactions and service or collect customer accounts. Although the Company has extensive information technology security and disaster recovery plans, such a failure, if sustained, could have a material adverse effect on the Company's financial condition, liquidity and results of operations.

Breach of Information Security

The Company's operations rely heavily on the secure processing, storage and transmission of confidential and sensitive customer and other information through its information technology network. Other risks include the Company's use of third-party vendors with access to its network that may increase the risk of a cyber security breach. Third-party breaches or inadequate levels of cyber security expertise and safeguards may expose the Company, directly or indirectly, to security breaches.

A breach, unauthorized access, computer virus, or other form of malicious attack on the Company or its vendors may result in the compromise of confidential and/or sensitive customer or employee information, destruction or corruption of data, reputational harm affecting customer and investor confidence, and a disruption in the management of customer relationships or the inability to originate, process and service the Company's leasing or lending portfolios which could have a material adverse effect on the Company's financial condition, liquidity and results of operations.

To mitigate the risk of an information security breach, the Company regularly assesses such risks, has a disaster recovery plan in place and has implemented reasonable controls over unauthorized access. The Company takes reasonable measures to protect the security of its information systems (including against cyber-attacks). The Chief Information Officer of the Company oversees information security. However, such a cyber-attack or data breach could have a material adverse effect on the Company and its financial condition, liquidity and results of operations.

Privacy, Information Security, and Data Protection Regulations

The Company is subject to various privacy and information security laws and takes reasonable measures to ensure compliance with all requirements. Legislators and regulators are increasingly adopting new privacy and information security laws which may increase the Company's cost of compliance. While the Company has taken reasonable steps to protect its data and that of its customers, a breach of the Company's information security may adversely affect the Company's reputation and also result in fines or penalties from governmental bodies or regulators.

Risk Management Processes and Procedures

The Company has established a Risk Oversight Committee and created regular and ongoing processes and procedures to identify, measure, monitor and mitigate significant risks to the organization. However, to the extent such risks go unidentified or are not adequately or expeditiously addressed by management, the Company could be adversely affected.

Compliance Risk

Internal Controls Over Financial Reporting

Effective internal control is essential for the Company to prevent and detect fraud or material errors that may have occurred. The Company has determined that it has a material weakness in internal controls over financial reporting in relation to its application of IFRS 9 and has had to restate certain of its historical financial statements. This material weakness has not been fully remediated to date. The accuracy of our financial reporting may in the future be adversely impacted if we are unable to successfully remediate this material weakness in a timely manner, or if any additional material weaknesses in our internal control over financial reporting are identified. Any issues arising from such weaknesses may also have other material adverse effects on the Company, including limiting our access to funding.

Government Regulation and Compliance

The Company takes reasonable measures to ensure compliance with governing statutes, regulations and regulatory policies. A failure to comply with such statutes, regulations or regulatory policies could result in sanctions, fines or other settlements that could adversely affect both its earnings and reputation. Changes to laws, statutes, regulations or regulatory policies could also change the economics of the Company's merchandise leasing and consumer lending businesses including the salability or pricing of certain ancillary products which could have a material adverse effect on the Company.

Section 347 of the Criminal Code prohibits the charging of an annual percentage rate (APR) that exceeds 35% for an agreement or arrangement for credit advanced. The Company believes that easyfinancial is subject to section 347 of the Criminal Code and closely monitors any legislative activity in this area, including the changes noted above. The application of additional capital requirements or a reduction in the maximum cost of borrowing could have a material adverse effect on the Company's financial condition, liquidity and results of operations. At present, additional provincial regulation in certain geographic areas focusing on high-cost credit loans have been adopted, but do not materially impact the Company's business operations.

While management of the Company is of the view that its merchandise leasing business does not involve the provision of credit, it could be determined that aspects of easyhome's merchandise leasing business are subject to the Criminal Code. The Company has implemented measures to ensure that the aggregate of all charges and expenses under its merchandise lease agreement do not exceed the maximum interest rate allowed by law. Where aspects of easyhome's business are subject to the *Criminal Code*, and the Company has not complied with the requirements thereof, the Company could be subject to either or both (1) civil actions for nullification of contracts, rebate of some or all payments made by customers, and damages; and (2) criminal prosecution for violation of the Criminal Code, any of which outcomes could have a material adverse effect on the Company.

Numerous consumer protection laws and related regulations impose substantial requirements upon lenders involved in consumer finance, including leasing and lending. Also, federal and provincial laws impose restrictions on consumer transactions and require contract disclosures relating to the cost of borrowing and other matters. These requirements impose specific statutory liabilities upon creditors who fail to comply with their provisions.

easyfinancial is subject to minimal regulatory capital requirements in connection with its operations in Saskatchewan. Otherwise, the Company operates in an unregulated environment with regard to capital requirements.

Tariffs

The Company sources some of its merchandise and services out of the United States and other nations and, as such, the Company may be impacted by tariffs. The Company has historically been able to price its lease transactions to compensate for the impact of cost fluctuations on its purchases. However, in periods of rapid change to costs arising from tariffs, the Company may not be able to pass on such changes in the cost of purchased products to its customers, which may negatively impact its financial performance.

Accounting Standards

From time to time the Company may be subject to changes in accounting standards issued by accounting standard-setting bodies, which may affect the Company's consolidated financial statements, reduce its reported profitability and change the calculation of its financial covenant measures.

Legal and Reputational Risk

Reputation

The Company's reputation is very important to attracting new customers to its platform, securing repeat lending to existing customers, hiring the best employees and obtaining financing to facilitate the growth of its business. Unfavourable reporting about the Company in the media and on social media, including certain accounts that have been run in 2025 and 2026, may have an adverse impact on the Company's reputation even if such reporting is inaccurate. There can be no assurance that the Company will continue to maintain good relationships with customers or avoid negative publicity, including as a result of the higher risk industry, which is generally subject to an above-average level of scrutiny.

As well, in recent years, consumer advocacy groups and some media reports have advocated governmental action to prohibit or place severe restrictions on non-bank consumer loans, not making the proper distinction between payday loans and non-prime loans. Such consumer advocacy groups and media reports generally focus on the annual percentage rate for this type of consumer loan, which is compared unfavorably to the interest typically charged by banks to consumers with top-tier credit histories. The finance charges the Company assesses can attract media publicity about the industry and be perceived as controversial. Customers' acceptance of the interest rates the Company charges on its consumer loans receivable could impact the future rate of the growth. Additionally, if the negative characterization of these types of loans is accepted by legislators and regulators, the Company could become subject to more restrictive laws and regulations applicable to consumer loan products that could have a material adverse effect on the Company's business, prospects, results of operations, financial condition or cash flows.

The Company's ability to attract and retain customers is highly dependent upon the external perceptions of its level of service, trustworthiness, business practices, financial condition and other subjective qualities. Negative perceptions or publicity regarding these matters — even if related to seemingly isolated incidents, or even if related to practices not specific to short-term loans, such as debt collection — could erode trust and confidence and damage the Company's reputation among existing and potential customers, which would make it difficult to attract new customers and retain existing customers, significantly decrease the demand for the Company's products, result in increased regulatory scrutiny, and have a material adverse effect on the Company's business, prospects, results of operations, financial condition, ability to raise growth capital or cash flows.

Litigation

From time to time and in the normal course of business, the Company may be involved in material litigation or may be subject to regulatory actions. There can be no assurance that any litigation or regulatory action in which the Company may become involved in the future will not have a material adverse effect on the Company's business, financial condition or results of operations. Lawsuits or regulatory actions could cause the Company to incur substantial expenditures, generate adverse publicity and could significantly impair the Company's business, force it to cease doing business in one or more jurisdictions or cause it to cease offering one or more products.

The Company is also likely to be subject to further litigation, including the securities and consumer protection class action proceedings commenced and announced in 2026 (see Commitments, Guarantees and Contingencies) and additional class and individual claims, and communications with regulators in the future. An adverse ruling or a settlement of any current or future litigation or regulatory actions against the Company or another lender could cause the Company to have to refund fees and/or interest collected, forego collections of the principal amount of loans, pay multiple damages, pay monetary penalties and/or modify or terminate its operations in particular jurisdictions. Defense of any lawsuit or regulatory action, even if successful, could require substantial time and attention of the Company's management and could require the expenditure of significant amounts for legal fees and other related costs.

Insurance Risk

The Company's insurance policies may not comprehensively cover all risks and liabilities because appropriate coverage may not be available (or may not adequately cover all losses) or the Company may elect not to insure against certain risks. It may elect not to do so, for example, where it considers the applicable premiums to be excessive in relation to the perceived risks and benefits that may accrue. As a result, the Company may be held liable for material claims beyond its insurance coverage limits that could materially and adversely impact financial performance and reputation. In addition, any significant claim against such policies may lead to increased premiums on renewal and/or additional exclusions to the terms of future policies. If insurance (including cyber insurance) is not available to cover a claim or the quantum of a claim exceeds policy limits, the Company will be exposed to the financial impact of the event, which could have an adverse impact on the Company's business, financial performance and operations.

Financial Instruments

The Company's assets and liabilities include financial instruments.

The Company's financial assets consist of accounts receivable, consumer loans receivable, derivative financial instruments and investments, which are initially measured at fair value plus transaction costs. Accounts receivable and consumer loans receivable are subsequently measured at amortized cost. Investments are subsequently measured at fair value.

The Company's financing activities expose it to the financial risks of changes in foreign exchange and interest rate volatility. The Company utilizes derivative financial instruments as cash flow hedges to assist in the management of these risks. Derivative financial instruments are initially measured at fair value on the trade date and subsequently remeasured at fair value at each reporting date using observable market inputs.

The Company's financial liabilities include a Revolving Credit Facility, Notes Payable (including prepayment options embedded therein), Revolving Securitization Warehouse Facility I, Secured Borrowings, Derivative financial instruments and Accounts payable and other liabilities. Financial liabilities are initially recognized at fair value. After initial recognition, the Company's interest-bearing debt is subsequently measured at amortized cost using the effective interest rate method. Non-interest-bearing financial liabilities, such as Accounts payable and other liabilities, are subsequently carried at the amount owing. Prepayment options embedded in Notes Payable are subsequently measured at fair value.

Critical Accounting Estimates

The preparation of the consolidated financial statements in conformity with IFRS requires management to make accounting judgements, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent assets and liabilities as at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting periods.

These accounting judgements, estimates and assumptions are continuously evaluated and are based on management's historical experience, best knowledge of current events and conditions and other factors that are believed to be reasonable under the circumstances. As future events and their effects cannot be determined with precision, actual results could differ significantly from these estimates, which could materially impact the consolidated financial statements. Changes in estimates will be reflected in the consolidated financial statements in future periods.

The Company's critical accounting estimates are as described in the December 31, 2025 notes to the consolidated financial statements.

Changes in Accounting Policy and Disclosures

(i) New standards, interpretations and amendments adopted by the Company

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after January 1, 2026. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

IFRS 9, *Financial Instruments* and IFRS 7, *Financial Instruments: Disclosures*

The amendments to IFRS 9 and IFRS 7, clarifies the timing of derecognition of financial liabilities and introduced an accounting policy choice for liabilities settled via electronic payment systems.

Under the amended standard, a financial liability is normally derecognized on the settlement date. However, for payments made through qualifying electronic systems, entities may elect to derecognize a liability on the payment initiation date if the following conditions are met:

- The entity has no practical ability to cancel or withdraw the payment instruction;
- The entity no longer has access to the transferred funds; and
- The settlement risk is insignificant.

The adoption of the amendments did not have a material effect on its interim condensed consolidated financial statements.

(ii) Standards issued but not yet effective

The new and amended standards that are issued, but not yet effective, up to the issuance date of the Company's consolidated financial statements are disclosed below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

IFRS 18, *Presentation and Disclosure in Financial Statements*

In April 2024, the International Accounting Standards Board ("IASB") issued IFRS 18 *Presentation and Disclosures in Financial Statements* ("IFRS 18"), which replaces IAS 1, *Presentation of Financial Statements*. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

In addition, narrow-scope amendments have been made to IAS 7, *Statement of Cash Flows*, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards are effective for reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Company is currently assessing impacts the new standard will have on its interim condensed consolidated financial statements.

Internal Controls

Disclosure Controls and Procedures

The Company's management, with the participation of the Chief Executive Officer and the Chief Financial Officer, performed an evaluation of the Company's disclosure controls and procedures, as defined in National Instrument 52-109, "Certification of Disclosure in Issuers' Annual and Interim Filings" ("NI 52-109"), ("DC&P") as of September 30, 2026. Based on that evaluation, management has concluded that, as of September 30, 2026, due to the existence of the material weakness in the Company's internal control over financial reporting described below, the Company's DC&P were not effective.

Internal Control over Financial Reporting

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, as such term is defined in NI 52-109, ("ICFR") such that there is a reasonable possibility that a material misstatement of the Company's annual financial statements or interim financial report will not be prevented or detected on a timely basis. As previously disclosed in the Company's MD&A for the year ended December 31, 2025, the Company identified a material weakness primarily relating to the appropriate application of IFRS 9. Specifically, as it pertains to the LendCare subsidiary, the Company did not design and maintain effective controls to ensure that (i) collection practices and tools were appropriately considered in the estimation of the allowance for expected credit losses, that loan level transactions were appropriately reflected on the balance sheet, and that the delinquency status of the loans were appropriately reflected in the Company's IFRS 9 disclosures; (ii) interest receivable expected credit loss models received sufficient oversight; and (iii) management's application of its collection practices at the loan level, demonstrating the application of IFRS 9, were appropriately documented. These deficiencies create a reasonable possibility that a material misstatement in the consolidated financial statements will not be prevented or detected on a timely basis.

Changes to ICFR during Q3 2026

Other than the measures described below to remediate this material weakness, there were no changes in the Company's ICFR that occurred during the three-month period ended September 30, 2026 that have materially affected, or are reasonably likely to materially affect, the Company's ICFR.

Material Weakness Remediation

Management is committed to the timely remediation of the material weakness. Since the beginning of 2026, the Company has completed the following steps in its remediation plan:

- updated LendCare's charge off and restructuring policies and enhanced its written policies and operating procedures relating to management's collection practices and their impact on the estimation and disclosure of expected credit losses;
- implemented and enhanced controls at LendCare designed to ensure that collection practices are appropriately considered in estimating the allowance for expected credit losses and that loan delinquency status is appropriately reflected in the Company's IFRS 9 disclosures;
- enhanced management oversight and approval over the modelling and quarterly estimation of the allowance for expected credit losses, including the allowance for interest receivable; and

- delivered both internal and external training on IFRS 9 to Accounting, Finance and Risk personnel, including a Risk-led model workshop covering internal risk scoring and IFRS 9 staging logic, and collection practices.

Monitoring and testing of the operating effectiveness of the remediated controls is expected to remain ongoing throughout the remainder of fiscal 2026. As management continues to evaluate the effectiveness of ICFR, remediation activities may be enhanced or modified as appropriate.

The material weakness will not be considered remediated until the applicable remediated controls have operated for a sufficient period of time and management has concluded, through testing, that the controls are operating effectively.