



Canaccord Genuity

# Canaccord Genuity Group Inc.

## Supplementary Financial Information

Third Quarter Fiscal 2024

For the period ended December 31, 2023

(Unaudited and in Canadian dollars)

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### Advisory note:

This document is not audited and should be read in conjunction with the 2023 Annual Report and the Company's unaudited consolidated interim condensed financial statements and management discussion and analysis dated February 7, 2024 for the interim period ended December 31, 2023. Canaccord's fiscal year end is defined as March 31st of each year.

Commencing Q2 fiscal 2024, the condensed consolidated statement of operations for the quarter and year-to-date fiscal 2024 as disclosed in the supplementary financial information has been prepared on the basis of excluding significant items<sup>(1)</sup> which is a non-IFRS measure. All comparative periods have been presented in that same way. See page 1 and the Q3/24 MD&A for additional disclosure on non-IFRS measures. A summary of the IFRS condensed financial information is presented below the information prepared excluding significant items and a reconciliation of non-IFRS measures that exclude significant items to the applicable IFRS measures for the three and nine months ended December 31, 2023 and all comparative periods can be found in the table entitled "Summary of results and selected financial information excluding significant items" on page 4.

### Currency:

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

## **Non-IFRS measures:**

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

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

### **Non-IFRS Measures (Adjusted Figures)**

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

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

### **Non-IFRS Ratios**

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

### **Supplementary Financial Measures**

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

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

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

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

**Financial highlights**  
**Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>**  
 See Advisory Note on page 1

(Unaudited, for the period ended)  
 (in thousands of dollars) <sup>(1)</sup>

**Financial results**

	Q3/24 vs. Q3/23																				
	Increase (decrease)		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended	Q3/24	Q3/23	FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
															Increase (decrease)						
Revenue	7,154	1.9%	389,503	337,508	343,443	430,389	382,349	381,793	328,817	490,793	550,817	1,070,454	1,092,959	(22,505)	(2.1)%	1,523,348	2,040,602	1,993,488	1,223,867	1,190,567	
Expenses	(6,075)	(1.7)%	344,803	321,017	310,547	414,055	350,878	331,178	301,365	396,268	437,385	976,367	983,421	(7,054)	(0.7)%	1,397,476	1,623,036	1,607,398	1,100,810	1,054,981	
Income taxes (recovery)	8,122	248.1%	11,396	5,774	13,463	(1,094)	3,274	15,189	7,517	27,703	28,800	30,633	25,980	4,653	17.9%	24,886	111,739	100,203	16,734	28,231	
Net income (loss)	5,107	18.1%	33,304	10,717	19,433	17,428	28,197	35,426	19,935	66,822	84,632	63,454	83,558	(20,104)	(24.1)%	100,986	305,827	285,887	106,323	107,355	
Net income (loss) attributable to CGGI shareholders	4,667	24.6%	23,619	2,553	10,430	9,645	18,952	28,184	14,270	57,069	77,489	36,580	61,615	(25,035)	(40.6)%	71,260	284,069	279,871	105,895	106,303	
Net income (loss) attributable to common shareholders	4,206	25.4%	20,767	(299)	7,578	6,793	16,561	25,793	11,879	54,678	75,098	28,024	54,442	(26,418)	(48.5)%	60,312	274,585	270,467	96,491	96,899	

**Client assets (\$ millions)**

Assets under mgmt. - (discretionary) - Canada <sup>(2)</sup>	2,570	30.5%	10,998	10,112	10,201	8,834	8,428	8,047	7,952	8,482	8,385	10,998	8,428	2,570	30.5%	8,834	8,482	6,307	4,009	4,221
Assets under admin. - Canada <sup>(2)</sup>	1,576	4.5%	36,311	35,309	37,184	35,694	34,735	33,739	33,857	37,881	37,472	36,311	34,735	1,576	4.5%	35,694	37,881	32,240	18,440	20,674
Assets under mgmt. - UK and Crown Dependencies <sup>(3)</sup>	2,373	4.4%	56,776	52,565	54,670	55,101	54,403	49,992	52,166	52,830	59,407	56,776	54,403	2,373	4.4%	55,101	52,830	52,298	39,879	44,195
Assets under mgmt. - Australia <sup>(3)</sup>	870	16.6%	6,120	5,465	5,406	5,432	5,250	4,876	4,694	5,352	5,065	6,120	5,250	870	16.6%	5,432	5,352	4,228	2,400	854
Total assets under administration, management & management contract	4,819	5.1%	99,207	93,339	97,260	96,227	94,388	88,607	90,717	96,063	101,944	99,207	94,388	4,819	5.1%	96,227	96,063	88,766	60,719	65,723

**Common share information**

Per share (\$)

Basic earnings (loss) <sup>(24)</sup>	0.04	20.0%	0.24	0.00	0.10	0.10	0.20	0.30	0.13	0.62	0.80	0.33	0.63	(0.30)	(47.6)%	0.72	2.92	2.80	0.98	1.01
Diluted earnings (loss) <sup>(24)</sup>	0.04	25.0%	0.20	0.00	0.07	0.07	0.16	0.25	0.11	0.52	0.69	0.27	0.53	(0.26)	(49.1)%	0.59	2.51	2.48	0.81	0.80
Book value per diluted share <sup>(4)</sup>	(0.22)	(2.8)%	7.76	7.61	7.94	8.47	7.98	8.72	8.83	9.67	9.05	7.76	7.98	(0.22)	(2.8)%	8.47	9.67	8.38	6.84	6.25

Share price (\$)

High	(0.59)	(6.9)%	7.92	8.70	11.12	11.80	8.51	10.10	12.58	15.85	16.52	10.96	12.58	(1.62)	(12.9)%	12.58	16.52	13.25	6.00	7.47
Low	0.37	5.9%	6.61	8.00	7.78	8.20	6.24	6.71	8.21	11.48	12.95	6.61	6.24	0.37	5.9%	6.24	11.42	3.93	3.29	5.54
Close	(0.79)	(9.4)%	7.60	8.06	8.35	10.95	8.39	6.77	8.43	12.35	15.08	7.60	8.39	(0.79)	(9.4)%	10.95	12.35	11.50	4.33	5.84

Shares outstanding (thousands)

Issued shares excluding unvested shares <sup>(5)</sup>	5,418	6.2%	92,633	93,018	92,693	87,477	87,215	86,033	87,846	88,057	88,221	92,633	87,215	5,418	6.2%	87,477	88,057	95,791	93,464	97,580
Issued and outstanding <sup>(6)</sup>	2,807	2.8%	102,189	101,993	99,639	99,594	99,382	99,186	99,186	99,698	105,811	102,189	99,382	2,807	2.8%	99,594	99,698	108,191	107,812	115,617
Diluted shares <sup>(7)</sup>	724	0.7%	105,679	105,705	105,057	104,498	104,955	104,907	104,590	104,500	104,038	105,679	104,955	724	0.7%	104,498	104,500	112,568	130,723	140,241
Average outstanding - basic	6,178	7.1%	92,960	93,491	88,236	87,461	86,782	86,661	88,636	91,235	94,997	91,574	87,355	4,219	4.8%	87,382	94,871	96,659	98,449	96,260
Average diluted <sup>(8)</sup>	3,956	3.9%	104,519	105,380	101,580	103,128	100,563	102,198	104,981	105,790	108,976	103,266	101,932	1,334	1.3%	102,408	109,434	108,978	128,303	130,944

Market Capitalization (thousands) <sup>(34)</sup>

	(77,412)	(8.8)%	803,160	851,982	877,226	1,144,253	880,572	710,220	881,694	1,290,575	1,568,893	803,160	880,572	(77,412)	(8.8)%	1,144,253	1,290,575	1,294,532	566,031	819,007
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**Preferred share information (thousands)**

Shares issued and outstanding (number)	-	-	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	-	-	8,540	8,540	8,540	8,540	8,540
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**Dividends**

Dividends per common share	-	-	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.085	0.26	0.26	-	-	0.340	0.32	0.25	0.20	0.20
Common dividend yield (closing share price) <sup>(9)</sup>			4.5%	4.2%	4.1%	3.1%	4.1%	5.0%	4.0%	2.8%	2.3%	4.5%	4.1%	0.4 p.p.		3.1%	2.6%	2.2%	4.6%	3.4%

**Condensed financial information in accordance with IFRS**

(Unaudited, for the period ended)  
 (in thousands of dollars) <sup>(1)</sup>

**Financial results**

	Q3/24 vs. Q3/23																				
	Increase (decrease)		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended	Q3/24	Q3/23	FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
															Increase (decrease)						
Revenue	7,027	1.8%	389,143	337,290	343,324	430,389	382,116	380,522	317,370	499,793	552,217	1,069,757	1,080,008	(10,251)	(0.9)%	1,510,397	2,046,002	2,007,688	1,223,867	1,190,567	
Expenses	(110,857)	(23.9)%	352,045	337,964	337,042	424,962	462,902	341,490	315,476	403,245	457,234	1,027,051	1,119,868	(92,817)	(8.3)%	1,544,830	1,667,733	1,637,786	1,123,844	1,097,911	
Income taxes (recovery)	7,814	n.m.	9,093	5,193	6,550	1,664	1,279	4,898	27,553	28,251	20,836	20,836	18,645	2,191	11.8%	20,309	107,704	100,100	13,469	21,074	
Net income (loss)	110,070	134.1%	28,005	(5,867)	(268)	3,763	(82,065)	26,564	(3,004)	68,995	66,732	21,870	(58,505)	80,375	137.4%	(54,742)	270,565	269,802	86,554	71,582	
Net income (loss) attributable to CGGI shareholders	109,973	118.5%	17,198	(16,129)	(10,536)	(4,326)	(92,775)	17,170	(10,173)	58,657	58,645	(9,467)	(85,778)	76,311	89.0%	(90,104)	246,314	263,786	86,490	70,530	
Net income (loss) attributable to common shareholders	109,512	115.1%	14,346	(18,981)	(13,388)	(7,178)	(95,166)	14,779	(12,564)	56,266	56,254	(18,023)	(92,951)	74,928	80.6%	(101,052)	236,830	254,382	77,086	61,126	

**Common share information**

Per share (\$)

Basic earnings (loss) <sup>(24)</sup>	1.25	(113.6)%	0.15	(0.20)	(0.15)	(0.08)	(1.10)	0.17	(0.14)	0.62	0.59	(0.20)	(1.06)	0.86	81.1%	(1.16)	2.50	2.30	0.78	0.58
Diluted earnings (loss) <sup>(24)</sup>	1.24	(112.7)%	0.14	(0.20)	(0.15)	(0.08)	(1.10)	0.14	(0.14)	0.53	0.52	(0.20)	(1.06)	0.86	81.1%	(1.16)	2.16	2.04	0.85	0.48
Average outstanding - basic	6,178	7.1%	92,960	93,491	88,236	87,461	86,782	86,661	88,636	91,235	94,997	91,574	87,355	4,219	4.8%	87,382	94,871	96,659	98,449	96,260
Average diluted	-	-	104,519	n.a.	n.a.	n.a.	100,563	102,198	104,981	105,790	108,976	n.a.	n.a.	-	-	n.a.	109,434	108,978	128,303	130,944

**Balance sheet information**

Total assets	(1,195,230)	(19.7)%	4,884,749	5,460,190	5,043,388	6,302,400	6,079,979	6,269,473	6,128,151	7,250,245	7,039,426	4,884,749	6,079,979	(1,195,230)	(19.7)%	6,302,400	7,250,245	7,631,801	5,956,195	4,749,294
Total liabilities	(1,188,689)	(25.1)%	3,540,298	4,135,250	3,692,090	4,903,763	4,728,987	4,859,278	4,712,254	5,833,476	5,692,955	3,540,298	4,728,987	(1,188,689)	(25.1)%	4,903,763	5,833,476	6,516,517	5,027,421	3,870,934
Non-controlling interests	2,051	0.6%	350,263	346,169	346,629	343,998	348,212	330,355	325,914	238,700	238,499	350,263	348,212	2,051	0.6%	343,998	238,700	8,190	156	1,997
Total shareholders' equity	(8,592)	(0.9)%	994,188	978,771	1,004,669	1,054,639	1,002,780	1,079,840	1,089,983	1,178,069	1,107,972	994,188	1,002,780	(8,592)	(0.9)%	1,054,639	1,178,069	1,107,094	928,618	876,363

**Canaccord Genuity Group of Companies**  
**Condensed Consolidated Statement of Operations** <sup>(20)</sup>  
**Information Excluding Significant Items (Non-IFRS)** <sup>(21)</sup>  
See Advisory Note on page 1

(Unaudited, for the period ended)  
(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
<b>Revenue</b>																				
Commissions and fees	(581)	(0.3)%	188,066	181,128	184,770	196,774	188,647	182,770	180,923	196,976	197,009	553,964	552,340	1,624	0.3%	749,114	761,843	735,239	586,884	556,475
Investment banking	(1,006)	(2.1)%	46,488	35,459	36,961	50,962	47,494	43,772	18,716	108,801	151,025	118,908	109,982	8,926	8.1%	160,944	561,725	761,551	236,962	294,241
Advisory fees	(920)	(1.2)%	74,747	46,126	40,652	104,649	75,667	101,294	82,944	122,353	153,297	161,525	259,905	(98,380)	(37.9)%	364,554	493,057	197,092	206,507	142,228
Principal trading	(5,172)	(14.7)%	20,299	22,946	22,946	26,921	35,123	26,973	28,221	41,960	33,980	73,196	90,317	(17,121)	(19.0)%	117,238	158,978	246,801	108,834	125,830
Interest	13,422	41.8%	45,507	50,708	52,272	45,949	32,085	22,395	14,816	10,264	9,639	148,487	69,296	79,191	114.3%	115,245	36,028	26,288	63,690	51,008
Other	1,411	42.3%	4,744	3,788	5,842	5,134	3,333	4,589	3,197	10,439	5,867	14,374	11,119	3,255	29.3%	16,253	28,971	26,517	20,990	20,785
	7,154	1.9%	389,503	337,508	343,443	430,389	382,349	381,793	328,817	490,793	550,817	1,070,454	1,092,959	(22,505)	(2.1)%	1,523,348	2,040,602	1,993,488	1,223,867	1,190,567
<b>Expenses</b>																				
Compensation expense <sup>(33)</sup>	(17,206)	(7.2)%	223,097	199,666	185,923	276,066	240,303	222,059	198,444	294,695	340,929	608,686	660,806	(52,120)	(7.9)%	936,872	1,248,184	1,227,895	738,313	716,625
Trading costs	(2,944)	(12.2)%	21,165	19,849	21,978	23,417	24,109	23,809	24,748	23,588	25,401	62,992	72,666	(9,674)	(13.3)%	96,083	102,824	122,154	83,964	83,577
Premises and equipment	(75)	(1.5)%	4,784	5,931	5,819	6,904	4,859	5,400	4,823	5,327	5,389	16,534	15,082	1,452	9.6%	21,986	20,074	19,948	18,094	41,367
Communication and technology	690	3.1%	23,033	21,836	22,612	23,239	22,343	20,545	19,356	20,336	18,048	67,481	62,243	5,238	8.4%	85,482	73,873	67,475	66,566	64,856
Interest	9,866	80.3%	22,147	22,909	23,311	23,915	12,281	10,519	7,824	7,483	6,014	68,367	30,624	37,743	123.2%	54,539	23,598	28,364	33,678	25,413
General and administrative	(593)	(1.8)%	32,232	32,101	35,156	43,344	32,825	31,536	30,756	29,434	28,658	99,489	95,117	4,372	4.6%	138,461	101,431	82,310	113,612	101,234
Amortization	10	0.2%	4,070	3,891	3,914	4,310	4,060	3,589	2,619	3,472	2,572	11,875	10,268	1,607	15.7%	14,578	11,121	10,099	9,487	10,630
Amortization of right of use assets	1,279	19.4%	7,859	6,587	6,340	6,552	6,580	6,388	6,815	6,697	5,464	20,786	19,783	1,003	5.1%	26,335	23,894	25,040	22,866	0
Development costs	2,923	83.7%	6,416	8,195	5,476	6,298	3,493	7,321	5,973	5,225	4,847	20,087	16,787	3,300	19.7%	23,085	17,845	23,191	13,923	10,975
Share of loss (gain) of an associate	(25)	(100.0)%	52	18	18	10	25	12	8	11	63	70	45	25	55.6%	55	192	922	207	304
	(6,075)	(1.7)%	344,803	321,017	310,547	414,055	350,878	331,178	301,365	396,268	437,385	976,367	983,421	(7,054)	(0.7)%	1,397,476	1,623,036	1,607,398	1,100,810	1,054,981
<b>Income (loss) before income taxes</b>	13,229	42.0%	44,700	16,491	32,896	16,334	31,471	50,615	27,452	94,525	113,432	94,087	109,538	(15,451)	(14.1)%	125,872	417,566	386,090	123,057	135,586
Income taxes (recovery)	8,122	248.1%	11,396	5,774	13,463	(1,094)	3,274	15,189	7,517	27,703	28,800	30,633	25,980	4,653	17.9%	24,886	111,739	100,203	16,734	28,231
<b>Net income (loss)</b>	5,107	18.1%	33,304	10,717	19,433	17,428	28,197	35,426	19,935	66,822	84,632	63,454	83,558	(20,104)	(24.1)%	100,986	305,827	285,887	106,323	107,355
Non-controlling interests <sup>(36)</sup> - see note B below	440	4.8%	9,685	8,164	9,003	7,783	9,245	7,242	5,665	9,753	7,143	26,874	21,943	4,931	22.5%	29,726	21,758	6,016	428	1,052
<b>Net income (loss) attributable to CGGI shareholders</b>	4,667	24.6%	23,619	2,553	10,430	9,645	18,952	28,184	14,270	57,069	77,489	36,580	61,615	(25,035)	(40.6)%	71,260	284,069	279,871	105,895	106,303
Preferred share dividends	(461)	(19.3)%	(2,852)	(2,852)	(2,852)	(2,852)	(2,391)	(2,391)	(2,391)	(2,391)	(2,391)	(8,556)	(7,173)	(1,383)	19.3%	(10,948)	(9,484)	(9,404)	(9,404)	(9,404)
<b>Net income (loss) attributable to common shareholders</b>	4,206	25.4%	20,767	(299)	7,578	6,793	16,561	25,793	11,879	54,678	75,098	28,024	54,442	(26,418)	(48.5)%	60,312	274,585	270,467	96,491	96,899
Total compensation exp. as % of revenue <sup>(11)</sup>	(5.6) p.p.		57.3%	59.2%	54.1%	64.1%	62.8%	58.2%	60.4%	60.0%	61.9%	56.9%	60.5%	(3.6) p.p.		61.5%	61.2%	61.6%	60.3%	60.2%
Non-compensation exp. as % of revenue	2.3 p.p.		31.2%	36.0%	36.3%	32.1%	28.9%	28.6%	31.3%	20.7%	17.5%	34.3%	29.5%	4.8 p.p.		30.2%	18.4%	19.0%	29.6%	28.4%
Total expenses as % of revenue	(3.2) p.p.		88.5%	95.1%	90.4%	96.2%	91.8%	86.7%	91.7%	80.7%	79.4%	91.2%	90.0%	1.2 p.p.		91.7%	79.5%	80.6%	89.9%	88.6%
Pre-tax profit margin	3.2 p.p.		11.5%	4.9%	9.6%	3.8%	8.2%	13.3%	8.3%	19.3%	20.6%	8.8%	10.0%	(1.2) p.p.		8.3%	20.5%	19.4%	10.1%	11.4%
Effective tax rate	15.1 p.p.		25.5%	35.0%	40.9%	(6.7)%	10.4%	30.0%	27.4%	29.3%	25.4%	32.6%	23.7%	8.8 p.p.		19.8%	26.8%	26.0%	13.6%	20.8%
Net profit margin	1.2 p.p.		8.6%	3.2%	5.7%	4.0%	7.4%	9.3%	6.1%	13.6%	15.4%	5.9%	7.6%	(1.7) p.p.		6.6%	15.0%	14.3%	8.7%	9.0%
Basic earnings (loss) per common share <sup>(24)</sup>	0.04	20.0%	0.24	0.00	0.10	0.10	0.20	0.30	0.13	0.62	0.80	0.33	0.63	(0.30)	(47.6)%	0.72	2.92	2.80	0.98	1.01
Diluted earnings (loss) per common share <sup>(24)</sup>	0.04	25.0%	0.20	0.00	0.07	0.07	0.16	0.25	0.11	0.52	0.69	0.27	0.53	(0.26)	(49.1)%	0.59	2.51	2.48	0.81	0.80

**Condensed financial information in accordance with IFRS**

(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Revenue	7,027	1.8%	389,143	337,290	343,324	430,389	382,116	380,522	317,370	499,793	552,217	1,069,757	1,080,008	(10,251)	(0.9)%	1,510,397	2,046,002	2,007,688	1,223,867	1,190,567
Total expenses	(110,857)	(23.9)%	352,045	337,964	337,042	424,962	462,902	341,490	315,476	403,245	457,234	1,027,051	1,119,868	(92,817)	(8.3)%	1,544,830	1,667,733	1,637,786	1,123,844	1,097,911
Income before income taxes	117,884	145.9%	37,098	(674)	6,282	5,427	(80,786)	39,032	1,894	96,548	94,983	42,706	(39,860)	82,566	(207.1)%	(34,433)	378,269	369,902	100,023	92,656
Income taxes (recovery)	7,814	n.m.	9,093	5,193	6,550	1,664	1,279	12,468	4,898	27,553	28,251	20,836	18,645	2,191	11.8%	20,309	107,704	100,100	13,469	21,074
Net income (loss)	110,070	134.1%	28,005	(5,867)	(268)	3,763	(82,065)	26,564	(3,004)	68,995	66,732	21,870	(58,505)	80,375	137.4%	(54,742)	270,565	269,802	86,554	71,582
Non-controlling interests <sup>(36)</sup> - see note B below	97	0.9%	10,807	10,262	10,268	8,089	10,710	9,394	7,169	10,338	8,087	31,337	27,273	4,064	14.9%	35,362	24,251	6,016	64	1,052
Net income (loss) attributable to CGGI shareholders	109,973	118.5%	17,198	(16,129)	(10,536)	(4,326)	(92,775)	17,170	(10,173)	58,657	58,645	(9,467)	(85,778)	76,311	89.0%	(90,104)	246,314	263,786	86,490	70,530
Net income (loss) attributable to common shareholders	109,512	115.1%	14,346	(18,981)	(13,388)	(7,178)	(95,166)	14,779	(12,564)	56,266	56,254	(18,023)	(92,951)	74,928	80.6%	(101,052)	236,830	254,382	77,086	61,126
Total compensation as % of revenue	(5.6) p.p.		57.3%	59.2%	54.2%	64.1%	62.9%	58.4%	62.5%	59.0%	61.7%	56.9%	61.2%	(4.3) p.p.		62.0%	61.0%	61.2%	60.3%	60.2%
Non-compensation exp. as % of revenue	(25.1) p.p.		33.1%	41.0%	44.0%	34.6%	58.3%	31.4%	36.9%	21.7%	21.1%	39.1%	42.5%	(3.4) p.p.		40.3%	20.5%	20.4%	31.5%	32.0%
Total expenses as % of revenue	(30.7) p.p.		90.5%	100.2%	98.2%	98.7%	121.1%	89.7%	99.4%	80.7%	82.8%	96.0%	103.7%	(7.7) p.p.		102.3%	81.5%	81.6%	91.8%	92.2%
Pre-tax profit margin	30.7 p.p.		9.5%	(0.2)%	1.8%	1.3%	(21.1)%	10.3%	0.6%	17.2%	12.2%	4.0%	(3.7)%	7.7 p.p.		(2.3)%	18.5%	18.4%	8.2%	7.8%
Effective tax rate	26.1 p.p.		24.5%	(770.5)%	104.3%	30.7%	(1.6)%	31.9%	258.6%	28.5%	29.7%	48.8%	(46.8)%	95.6 p.p.		(59.0)%	28.5%			

## Summary of results and selected financial information excluding significant items (Non-IFRS) <sup>(1)</sup>

See Advisory Note on page 1

	Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Nine months ended		FY23	FY22	FY21	FY20	FY19
										Q3/24	Q3/23					
<b>Revenue</b>																
Revenue per IFRS	389,143	337,290	343,324	430,389	382,116	380,522	317,370	499,793	552,217	1,069,757	1,080,008	1,510,397	2,046,002	2,007,688	1,223,867	1,190,567
Significant items recorded in Corporate & Other																
Fair value adjustments on certain warrants and illiquid and restricted marketable securities	(360)	(218)	(119)	-	(233)	(1,271)	(11,447)	9,000	1,400	(697)	(12,951)	(12,951)	5,400	14,200	-	-
<b>Total revenue excluding significant items</b>	<b>389,503</b>	<b>337,508</b>	<b>343,443</b>	<b>430,389</b>	<b>382,349</b>	<b>381,793</b>	<b>328,817</b>	<b>490,793</b>	<b>550,817</b>	<b>1,070,454</b>	<b>1,092,959</b>	<b>1,523,348</b>	<b>2,040,602</b>	<b>1,993,488</b>	<b>1,223,867</b>	<b>1,190,567</b>
<b>Expenses</b>																
Expenses per IFRS	352,045	337,964	337,042	424,962	462,902	341,490	315,476	403,245	457,234	1,027,051	1,119,868	1,544,830	1,667,733	1,637,786	1,123,844	1,097,911
<b>Significant items recorded in Canaccord Genuity Capital Markets</b>																
Amortization of intangible assets	279	316	350	214	1,643	1,535	1,264	1,283	107	945	4,442	4,656	1,843	2,970	9,167	2,496
Acquisition-related costs	-	-	-	-	-	1,477	-	-	537	-	1,477	1,477	537	4,644	1,806	1,976
Restructuring costs	-	12,673	-	-	-	-	-	-	-	12,673	-	-	-	-	-	13,070
Change in fair value of contingent consideration	-	(18,174)	-	(14,278)	-	-	-	-	-	(18,174)	-	(14,278)	-	-	-	-
Incentive based costs related to acquisitions	532	362	573	648	523	437	367	364	-	1,467	1,327	1,975	364	-	-	-
Impairment of goodwill and intangible assets	-	-	-	-	102,571	-	-	-	-	-	102,571	102,571	-	-	-	-
<b>Significant items recorded in Canaccord Genuity Wealth Management</b>																
Amortization of intangible assets	5,707	5,727	5,639	6,314	5,830	5,944	4,312	4,190	4,113	17,073	16,086	22,400	14,629	13,087	13,940	11,153
Acquisition-related costs	-	-	-	-	-	(1,656)	7,582	515	6,225	-	5,926	5,926	8,660	1,278	(1,930)	1,088
Restructuring costs	-	810	-	-	-	-	-	-	-	810	-	-	-	-	1,921	-
Costs associated with reorganization of CGWM	-	-	-	-	-	-	-	-	-	-	-	-	794	-	-	-
Incentive based costs related to acquisitions	724	926	1,288	1,477	649	1,265	586	625	348	2,938	2,500	3,977	3,419	4,055	(1,870)	4,539
<b>Significant items recorded in Corporate and Other</b>																
Development costs	-	(249)	15,287	4,903	808	1,310	-	-	-	15,038	2,118	7,021	-	-	-	-
Restructuring costs	-	1,306	3,358	-	-	-	-	-	-	4,664	-	-	-	-	-	-
Costs associated with redemption of convertible debentures	-	-	-	-	-	-	-	-	-	-	-	-	5,932	4,354	-	8,608
Fair value adjustment of non-controlling interests derivative liability	-	13,250	-	11,629	-	-	-	-	8,519	13,250	-	11,629	8,519	-	-	-
<b>Total significant items</b>	<b>7,242</b>	<b>16,947</b>	<b>26,495</b>	<b>10,907</b>	<b>112,024</b>	<b>10,312</b>	<b>14,111</b>	<b>6,977</b>	<b>19,849</b>	<b>50,684</b>	<b>136,447</b>	<b>147,354</b>	<b>44,697</b>	<b>30,388</b>	<b>23,034</b>	<b>42,930</b>
<b>Total expenses excluding significant items</b>	<b>344,803</b>	<b>321,017</b>	<b>310,547</b>	<b>414,055</b>	<b>350,878</b>	<b>331,178</b>	<b>301,365</b>	<b>396,268</b>	<b>437,385</b>	<b>976,367</b>	<b>983,421</b>	<b>1,397,476</b>	<b>1,623,036</b>	<b>1,607,398</b>	<b>1,100,810</b>	<b>1,054,981</b>
<b>Net income before taxes excluding significant items <sup>(1)</sup></b>	<b>44,700</b>	<b>16,491</b>	<b>32,896</b>	<b>16,334</b>	<b>31,471</b>	<b>50,615</b>	<b>27,452</b>	<b>94,525</b>	<b>113,432</b>	<b>94,087</b>	<b>109,538</b>	<b>125,872</b>	<b>417,566</b>	<b>386,090</b>	<b>123,057</b>	<b>135,586</b>
Income taxes (adjusted)	11,396	5,774	13,463	(1,094)	3,274	15,189	7,517	27,703	28,800	30,633	25,980	24,886	111,739	100,203	16,734	28,231
<b>Net income excluding significant items <sup>(1)</sup></b>	<b>33,304</b>	<b>10,717</b>	<b>19,433</b>	<b>17,428</b>	<b>28,197</b>	<b>35,426</b>	<b>19,935</b>	<b>66,822</b>	<b>84,632</b>	<b>63,454</b>	<b>83,558</b>	<b>100,986</b>	<b>305,827</b>	<b>285,887</b>	<b>106,323</b>	<b>107,355</b>
Non-controlling interests - IFRS	10,807	10,262	10,268	8,089	10,710	9,394	7,169	10,338	8,087	31,337	27,273	35,362	24,251	6,016	64	1,052
Amortization of equity component of the non-controlling interests in CGWM UK and other adjustment	1,122	2,098	1,265	306	1,465	2,152	1,504	585	944	4,463	5,330	5,636	2,493	-	(364)	-
Non-controlling interests (adjusted)	9,685	8,164	9,003	7,783	9,245	7,242	5,665	9,753	7,143	26,874	21,943	29,726	21,758	6,016	428	1,052
<b>Net income attributable to common shareholders excluding significant items <sup>(1)</sup></b>	<b>20,767</b>	<b>(299)</b>	<b>7,578</b>	<b>6,793</b>	<b>16,561</b>	<b>25,793</b>	<b>11,879</b>	<b>54,678</b>	<b>75,098</b>	<b>28,024</b>	<b>54,442</b>	<b>60,312</b>	<b>274,585</b>	<b>270,467</b>	<b>96,491</b>	<b>96,899</b>
<b>Earnings per common share excluding significant items - basic <sup>(1)</sup></b>	<b>0.24</b>	<b>0.00</b>	<b>0.10</b>	<b>0.10</b>	<b>0.20</b>	<b>0.30</b>	<b>0.13</b>	<b>0.62</b>	<b>0.80</b>	<b>0.33</b>	<b>0.63</b>	<b>0.72</b>	<b>2.92</b>	<b>2.80</b>	<b>0.98</b>	<b>1.01</b>
<b>Diluted earnings per common share excluding significant items <sup>(1)</sup></b>	<b>0.20</b>	<b>0.00</b>	<b>0.07</b>	<b>0.07</b>	<b>0.16</b>	<b>0.25</b>	<b>0.11</b>	<b>0.52</b>	<b>0.69</b>	<b>0.27</b>	<b>0.53</b>	<b>0.59</b>	<b>2.51</b>	<b>2.48</b>	<b>0.81</b>	<b>0.80</b>

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

Diluted earnings per common share ("diluted EPS") is computed using the treasury stock method, giving effect to the exercise of all dilutive elements. The Convertible Preferred Shares and Preference Shares issued by CGWM UK are factored into the diluted EPS by adjusting net income attributable to common shareholders of the Company to reflect our proportionate share of CGWM UK's earnings on an as converted basis if the calculation is dilutive. For the quarter and nine months ended December 31, 2023 the effect of reflecting our proportionate share of CGWM UK's earnings is anti-dilutive for EPS purposes under IFRS but dilutive on an excluding significant items basis. When the calculation is anti-dilutive the non-controlling interest reflects dividends accrued or paid on the Convertible Preferred Shares and Preference Shares rather than the as-converted proportionate share of CGWM UK's earnings. Net income attributable to common shareholders excluding significant items reflect the Company's proportionate share of CGWM UK's net income excluding significant items on an as converted basis. Diluted EPS under IFRS is computed on net income attributable to common shareholders less accrued and paid dividends on Convertible Preferred Shares and Preference Shares issued by CGWM UK.



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

Q3 fiscal 2024				Excluding significant items (A)	IFRS
(C\$ thousands, except per share amounts)	Canaccord Genuity Capital Markets	Canaccord Genuity Wealth Management	Corporate and Other	Total	Total
Revenue	189,843	195,042	4,258	389,143	389,143
Expenses	(169,583)	(157,641)	(24,821)	(352,045)	(352,045)
Inter-segment allocations	(4,390)	(5,992)	10,382	---	---
Income (loss) before income taxes and significant items	15,870	31,409	(10,181)	37,098	37,098
<i>Significant items (A)</i>					
Reversal of fair value adjustment on certain warrants, illiquid or restricted marketable securities	---	---	360	360	---
Amortization of intangible assets	279	5,707	---	5,986	---
Incentive-based costs related to acquisitions	532	724	---	1,256	---
Total significant items	811	6,431	360	7,602	---
Income (loss) before income taxes	16,681	37,840	(9,821)	44,700	37,098
Income (taxes) recovery (B)	(6,628)	(7,750)	2,982	(11,396)	(9,093)
Non-controlling interests	(1,133)	(8,552)	---	(9,685)	(10,807)
Preferred share dividends (C)	(1,407)	(1,445)	---	(2,852)	(2,852)
Corporate and other (C)	(3,373)	(3,466)	6,839	---	---
Net income attributable to common shareholders	4,140	16,627	---	20,767	14,346
Average diluted number of shares (D)	104,519	104,519		104,519	104,519
Diluted earnings per share, excluding significant items (A)	\$ 0.04	\$ 0.16		\$ 0.20	
Diluted earnings per share on an IFRS basis					\$ 0.14

(A) Figures excluding significant items are non-IFRS measures.

(B) Allocation of consolidated tax provision based on management estimates by region and by business unit

(C) Allocation to capital markets and wealth management segments based on revenue

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

Nine months ended December 31, 2023				Excluding significant items (A)	IFRS
(C\$ thousands, except per share amounts)	Canaccord Genuity Capital Markets	Canaccord Genuity Wealth Management	Corporate and Other	Total	Total
Revenue	480,346	573,293	16,118	1,069,757	1,069,757
Expenses	(461,410)	(471,188)	(94,453)	(1,027,051)	(1,027,051)
Inter-segment allocations	(13,138)	(16,441)	29,579	---	---
Income (loss) before income taxes and significant items	5,798	85,664	(48,756)	42,706	42,706
<i>Significant items (A)</i>					
Reversal of fair value adjustment on certain warrants illiquid or restricted marketable securities	---	---	697	697	---
Amortization of intangible assets	945	17,073	---	18,018	---
Restructuring costs	12,673	810	4,664	18,147	---
Change in fair value of contingent consideration	(18,174)	---	---	(18,174)	---
Fair value adjustment of non-controlling interests derivative liability	---	---	13,250	13,250	---
Incentive-based costs related to acquisitions	1,467	2,938	---	4,405	---
Development costs	---	---	15,038	15,038	---
Total significant items	(3,089)	20,821	33,649	51,381	---
Income (loss) before income taxes	2,709	106,485	(15,107)	94,087	42,706
Income (taxes) recovery (B)	(10,455)	(22,568)	2,390	(30,633)	(20,836)
Non-controlling interests	(2,931)	(24,137)	194	(26,874)	(31,337)
Preferred share dividends (C)	(3,901)	(4,655)	---	(8,556)	(8,556)
Corporate and other (C)	(5,709)	(6,814)	12,523	---	---
Net income attributable to common shareholders	(20,287)	48,311	---	28,024	(18,023)
Average diluted number of shares (D)	103,266	103,266	103,266	103,266	91,574
Diluted earnings per share, excluding significant items (A)	\$ (0.20)	\$ 0.47		\$ 0.27	
Diluted earnings per share on an IFRS basis					\$ (0.20)

(A) Figures excluding significant items are non-IFRS measures.

(B) Allocation of consolidated tax provision based on management estimates by region and by business unit

(C) Allocation to capital markets and wealth management segments based on revenue.

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



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

(Unaudited, for the period ended)  
(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
<b>Revenue</b>																				
Canada	7,116	22.6%	38,636	24,577	40,697	70,141	31,520	32,347	14,348	74,481	93,539	103,910	78,215	25,695	32.9%	148,356	341,453	443,444	204,636	260,665
UK, Europe, and Dubai <sup>(13)</sup>	12,077	62.7%	31,328	17,137	13,330	28,168	19,251	22,842	26,014	29,237	29,028	61,795	68,107	(6,312)	(9.3)%	96,275	120,355	95,535	96,103	108,789
US	(16,918)	(14.6)%	98,720	81,988	73,460	114,292	115,638	128,762	124,058	146,532	189,427	254,168	368,458	(114,290)	(31.0)%	482,750	667,176	590,534	350,379	303,587
Australia	(9,311)	(30.6)%	21,159	21,107	18,207	13,539	30,470	21,746	(283)	61,796	49,899	60,473	51,933	8,540	16.4%	65,472	174,090	182,715	38,351	31,366
	(7,036)	(3.6)%	189,843	144,809	145,694	226,140	196,879	205,697	164,137	312,046	361,893	480,346	566,713	(86,367)	(15.2)%	792,853	1,303,074	1,312,228	689,469	704,407
<b>Expenses</b>																				
Compensation expense <sup>(33)</sup>	(11,760)	(9.6)%	111,339	90,936	85,206	153,381	123,099	115,803	96,540	173,508	208,151	287,481	335,442	(47,961)	(14.3)%	488,823	741,786	742,997	402,071	403,439
Trading costs	(3,700)	(19.5)%	15,266	14,570	16,566	18,640	18,966	19,174	19,573	19,439	20,853	46,402	57,713	(11,311)	(19.6)%	76,353	83,057	102,909	70,611	69,965
Premises and equipment	572	27.6%	2,642	3,075	2,817	4,171	2,070	1,960	1,721	1,328	2,367	8,534	5,751	2,783	48.4%	9,922	8,195	9,919	8,652	23,430
Communication and technology	535	4.4%	12,646	11,868	12,344	13,147	12,111	11,441	11,108	11,581	10,610	36,858	34,660	2,198	6.3%	47,807	42,397	40,962	39,587	38,327
Interest	(281)	(5.3)%	4,990	4,843	6,247	6,110	5,271	3,684	3,783	4,021	2,620	16,080	12,738	3,342	26.2%	18,848	13,072	11,739	15,654	9,770
General and administrative	(947)	(5.6)%	15,867	15,658	20,159	26,292	16,814	16,023	16,725	14,245	14,768	51,684	49,562	2,122	4.3%	75,854	48,764	36,289	58,584	53,659
Amortization	99	6.7%	1,579	1,484	1,444	1,745	1,480	1,399	1,023	1,835	1,019	4,507	3,902	605	15.5%	5,647	4,941	3,826	3,808	4,678
Amortization of right of use assets	(214)	(4.9)%	4,190	4,125	3,900	2,817	4,404	4,236	4,299	4,695	3,413	12,215	12,939	(724)	(5.6)%	15,756	15,278	14,536	13,228	-
Development costs	(254)	(50.1)%	253	199	286	55	507	557	289	287	285	738	1,353	(615)	(45.5)%	1,408	1,002	5,855	495	495
	(15,950)	(8.0)%	168,772	146,758	148,969	226,358	184,722	174,277	155,061	230,939	264,086	464,499	514,060	(49,561)	(9.6)%	740,418	958,492	969,032	612,690	603,720
<b>Income (loss) excluding Other Foreign Locations</b> <sup>(30)</sup>	8,914	73.3%	21,071	(1,949)	(3,275)	(218)	12,157	31,420	9,076	81,107	97,807	15,847	52,653	(36,806)	(69.9)%	52,435	344,582	343,196	76,779	100,687
<b>Other Foreign Locations</b> <sup>(19)(25)(26)(35)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(81)
<b>Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Expenses</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Compensation expense <sup>(33)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	808
Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25
Other overhead expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	665
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,579)
<b>Income (loss) for Other Foreign Locations</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Income (loss) before intersegment allocations and income taxes</b>	8,914	73.3%	21,071	(1,949)	(3,275)	(218)	12,157	31,420	9,076	81,107	97,807	15,847	52,653	(36,806)	(69.9)%	52,435	344,582	343,196	76,779	99,108
Intersegment allocations	(1,849)	(29.6)%	4,390	4,381	4,367	5,273	6,239	5,171	4,968	7,717	4,037	13,138	16,378	(3,240)	(19.8)%	21,651	20,007	18,263	17,005	18,689
<b>Income (loss) before income taxes</b>	10,763	181.9%	16,681	(6,330)	(7,642)	(5,491)	5,918	26,249	4,108	73,390	93,770	2,709	36,275	(33,566)	(92.5)%	30,784	324,575	324,933	59,774	80,419
Non-controlling interests <sup>(38)</sup> - see note B below	(535)	(32.1)%	1,133	980	818	(576)	1,668	947	649	3,185	1,796	2,931	3,264	(333)	(10.2)%	2,688	6,581	5,301	(126)	1,052
Total compensation exp. as % of revenue <sup>(11)</sup>	(3.9) p.p.		58.6%	62.8%	58.5%	67.8%	62.5%	56.3%	58.8%	55.6%	57.5%	59.8%	59.2%	0.7 p.p.		61.7%	56.9%	56.6%	58.3%	57.4%
Non-compensation exp. as % of revenue	(1.0) p.p.		30.3%	38.5%	43.8%	32.3%	31.3%	28.4%	35.7%	18.4%	15.5%	36.9%	31.5%	5.3 p.p.		31.7%	16.6%	17.2%	30.5%	28.5%
Total expenses as % of revenue	(4.9) p.p.		88.9%	101.3%	102.2%	100.1%	93.8%	84.7%	94.5%	74.0%	73.0%	96.7%	90.7%	6.0 p.p.		93.4%	73.6%	73.8%	88.9%	86.0%
Pre-tax and intersegment allocation profit margin	4.9 p.p.		11.1%	(1.3)%	(2.2)%	(0.1)%	6.2%	15.3%	5.5%	26.0%	27.0%	3.3%	9.3%	(6.0) p.p.		6.6%	26.4%	26.2%	11.1%	14.1%
Pre-tax profit margin	5.8 p.p.		8.8%	(4.4)%	(5.2)%	(2.4)%	3.0%	12.8%	2.5%	23.5%	25.9%	0.6%	6.4%	(5.8) p.p.		3.9%	24.9%	24.8%	8.7%	11.4%
Number of employees <sup>(42)</sup>	(81)	(9.0)%	820	822	867	890	901	911	847	847	822	820	901	(81)	(9.0)%	890	847	767	760	804

**Condensed financial information in accordance with IFRS**

(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Revenue	(7,036)	(3.6)%	189,843	144,809	145,694	226,140	196,879	205,697	164,137	312,046	361,893	480,346	566,713	(86,367)	(15.2)%	792,853	1,303,074	1,312,228	689,469	704,326
Total expenses	(119,876)	(41.4)%	169,583	141,935	149,892	212,942	289,459	177,726	156,692	232,586	264,730	461,410	623,877	(162,467)	(26.0)%	836,819	961,236	976,646	623,663	622,760
Intersegment allocations	(1,849)	(29.6)%	4,390	4,381	4,367	5,273	6,239	5,171	4,968	7,717	4,037	13,138	16,378	(3,240)	(19.8)%	21,651	20,007	18,263	17,005	18,689
<b>Income (loss) before income taxes</b>	114,689	(116.1)%	15,870	(1,507)	(8,565)	7,925	(98,819)	22,800	2,477	71,743	93,126	5,798	(73,542)	79,340	107.9%	(65,617)	321,831	317,319	48,801	62,877
Non-controlling interests <sup>(38)</sup> - see note B below	(535)	(32.1)%	1,133	980	818	(576)	1,668	947	649	3,185	1,796	2,931	3,264	(333)	(10.2)%	2,688	6,581	5,301	(126)	1,052
Total compensation exp. as % of revenue <sup>(11)</sup>	(3.9) p.p.		58.6%	62.8%	58.5%	67.8%	62.5%	56.3%	58.8%	55.6%	57.5%	59.8%	59.2%	0.7 p.p.		61.7%	56.9%	56.6%	58.3%	57.4%
Non-compensation exp. as % of revenue	(53.8) p.p.		30.7%	35.2%	44.4%	26.3%	84.5%	30.1%	36.6%	18.9%	15.6%	36.2%	50.9%	(14.7) p.p.		43.9%	16.8%	17.8%	32.1%	31.0%
Total expenses as % of revenue	(57.7) p.p.		89.3%	98.0%	102.9%	94.2%	147.0%	86.4%	95.5%	74.5%	73.2%	96.1%	110.1%	(14.0) p.p.		105.5%	73.8%	74.4%	90.5%	88.4%
Pre-tax profit margin	58.6 p.p.		8.4%	(1.0)%	(5.9)%	3.5%	(50.2)%	11.1%	1.5%	23.0%	25.7%	1.2%	(13.0)%	14.2 p.p.		(8.3)%	24.7%	24.2%	7.1%	8.9%

**Supplementary Revenue Breakdown**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Commissions and fees	(1,951)	(4.9)%	37,849	39,454	41,048	43,807	39,800	36,765	35,815	48,808	44,192	118,351	112,380	5,971	5.3%	156,187	174,826	212,431	152,482	175,511
Investment banking	2,201	5.8%	39,895	30,875	29,518	40,926	37,694	35,489	12,479	95,062	127,383	100,288	85,662	14,626	17.1%	126,588	463,118	644,089	194,013	243,715
Advisory fees	(620)	(0.8)%	74,599	46,017	40,287	103,800	75,219	100,937	82,593	121,561	152,034	160,903	258,749	(97,846)	(37.8)%	362,549	488,579	193,644	205,614	140,744
Principal trading	(5,137)	(14.7)%	29,832	20,298	23,032	26,648	34,969	26,902	28,381	41,744	33,737	73,162	90,252	(17,090)	(18.9)%	116,900	158,232	245,662	108,788	125,753
Interest	(1,2																			

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

(Unaudited, for the period ended)  
(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
<b>Revenue</b>																				
Canaccord Genuity Canada	7,116	22.6%	38,636	24,577	40,697	70,141	31,520	32,347	14,348	74,481	93,539	103,910	78,215	25,695	32.9%	148,356	341,453	443,444	204,636	260,665
	7,116	22.6%	38,636	24,577	40,697	70,141	31,520	32,347	14,348	74,481	93,539	103,910	78,215	25,695	32.9%	148,356	341,453	443,444	204,636	260,665
<b>Expenses</b>																				
Compensation expense <sup>(33)</sup>	(3,554)	(16.9)%	17,530	16,391	16,543	44,732	21,084	17,478	12,962	36,921	47,627	50,464	51,524	(1,060)	(2.1)%	96,256	168,942	224,429	110,163	134,562
Trading costs	(1,482)	(27.9)%	3,835	2,754	5,147	5,214	5,317	5,169	5,735	5,989	6,085	11,736	16,221	(4,485)	(27.6)%	21,435	22,067	21,731	19,818	15,911
Premises and equipment	111	16.8%	771	769	774	654	660	645	297	482	518	2,314	1,602	712	44.4%	2,256	1,957	1,838	1,788	4,277
Communication and technology	(907)	(32.3)%	1,898	2,441	2,487	2,886	2,805	2,321	2,600	3,286	2,757	6,826	7,726	(900)	(11.6)%	10,612	10,805	8,983	9,957	8,925
Interest	(783)	(22.4)%	2,708	2,909	3,712	4,485	3,491	1,843	984	518	389	9,329	6,318	3,011	47.7%	10,803	1,854	1,983	6,282	3,245
General and administrative	1,252	35.1%	4,815	3,527	5,676	3,544	3,563	4,377	4,188	2,743	4,901	14,018	12,128	1,890	15.6%	15,672	14,072	11,535	21,280	17,380
Amortization	184	52.4%	535	464	440	571	351	318	34	197	127	1,439	703	736	104.7%	1,274	549	280	278	822
Amortization of right of use assets	21	4.6%	475	482	476	475	454	531	671	637	441	1,433	1,656	(223)	(13.5)%	2,131	1,995	1,612	1,925	-
Development costs	-	-	-	40	-	-	-	20	200	9	-	40	220	(180)	(81.8)%	220	60	(393)	31	72
	(5,158)	(13.7)%	32,567	29,777	35,255	62,561	37,725	32,702	27,671	50,782	62,845	97,599	98,098	(499)	(0.5)%	160,659	222,301	271,998	171,522	185,194
<b>Income (loss) before intersegment allocations and income taxes</b>	12,274	(197.8)%	6,069	(5,200)	5,442	7,580	(6,205)	(355)	(13,323)	23,699	30,694	6,311	(19,883)	26,194	131.7%	(12,303)	119,152	171,446	33,114	75,471
Intersegment Allocations	(884)	(22.8)%	2,993	2,987	2,913	3,787	3,877	4,118	3,935	5,469	2,951	8,893	11,930	(3,037)	(25.5)%	15,717	14,526	12,449	12,241	12,458
<b>Income (loss) before income taxes</b>	13,158	(130.5)%	3,076	(8,187)	2,529	3,793	(10,082)	(4,473)	(17,258)	18,230	27,743	(2,582)	(31,813)	29,231	91.9%	(28,020)	104,626	158,997	20,873	63,013
Total compensation exp. as % of revenue <sup>(11)</sup>	(21.5) p.p.		45.4%	66.7%	40.6%	63.8%	66.9%	54.0%	90.3%	49.6%	50.9%	48.6%	65.9%	(17.3) p.p.		64.9%	49.5%	50.6%	53.8%	51.6%
Non-compensation exp. as % of revenue	(13.9) p.p.		38.9%	54.5%	46.0%	25.4%	52.8%	47.1%	102.5%	18.6%	16.3%	45.4%	59.5%	(14.2) p.p.		43.4%	15.6%	10.7%	30.0%	19.4%
Total expenses as % of revenue	(35.4) p.p.		84.3%	121.2%	86.6%	89.2%	119.7%	101.1%	192.9%	68.2%	67.2%	93.9%	125.4%	(31.5) p.p.		108.3%	65.1%	61.3%	83.8%	71.0%
Pre-tax and intersegment allocation profit margin	35.4 p.p.		15.7%	(21.2)%	13.4%	10.8%	(19.7)%	(1.1)%	(92.9)%	31.8%	32.8%	6.1%	(25.4)%	31.5 p.p.		(8.3)%	34.9%	38.7%	16.2%	29.0%
Pre-tax profit margin	39.9 p.p.		8.0%	(33.3)%	6.2%	5.4%	(32.0)%	(13.8)%	(120.3)%	24.5%	29.7%	(2.5)%	(40.7)%	38.2 p.p.		(18.9)%	30.6%	35.9%	10.2%	24.2%
Number of employees <sup>(40)(42)</sup>	(56)	(24.5)%	173	177	219	230	229	236	236	235	234	173	229	(56)	(24.5)%	230	235	233	228	231

**Condensed financial information in accordance with IFRS**

(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Revenue	7,116	22.6%	38,636	24,577	40,697	70,141	31,520	32,347	14,348	74,481	93,539	103,910	78,215	25,695	32.9%	148,356	341,453	443,444	204,636	260,665
Total expenses	(107,789)	(76.8)%	32,567	37,214	35,255	62,561	140,356	32,762	27,731	50,842	62,905	105,036	200,849	(95,813)	(47.7)%	263,410	222,677	279,194	174,074	188,859
Intersegment Allocations	(884)	(22.8)%	2,993	2,987	2,913	3,787	3,877	4,118	3,935	5,469	2,951	8,893	11,930	(3,037)	(25.5)%	15,717	14,526	12,449	12,241	12,458
<b>Income (loss) before income taxes</b>	115,789	(102.7)%	3,076	(15,624)	2,529	3,793	(112,713)	(4,533)	(17,318)	18,170	27,683	(10,019)	(134,564)	124,545	92.6%	(130,771)	104,250	151,801	18,321	59,348
Total compensation exp. as % of revenue <sup>(11)</sup>	(21.5) p.p.		45.4%	66.7%	40.6%	63.8%	66.9%	54.0%	90.3%	49.6%	50.9%	48.6%	65.9%	(17.3) p.p.		64.9%	49.5%	50.6%	53.8%	51.6%
Non-compensation exp. as % of revenue	(339.5) p.p.		38.9%	84.7%	46.0%	25.4%	378.4%	47.3%	102.9%	18.7%	16.3%	52.5%	190.9%	(138.4) p.p.		112.7%	15.7%	12.3%	31.2%	20.8%
Total expenses as % of revenue	(361.0) p.p.		84.3%	151.4%	86.6%	89.2%	445.3%	101.3%	193.3%	68.3%	67.3%	101.1%	256.8%	(155.7) p.p.		177.6%	65.2%	63.0%	85.1%	72.5%
Pre-tax profit margin	365.6 p.p.		8.0%	(63.6)%	6.2%	5.4%	(357.6)%	(14.0)%	(120.7)%	24.4%	29.6%	(9.6)%	(172.0)%	162.4 p.p.		(88.1)%	30.5%	34.2%	9.0%	22.8%

**Supplementary Revenue Breakdown**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Commissions and fees	1,305	20.0%	7,818	10,594	11,559	10,292	6,513	7,497	978	11,238	11,220	29,971	14,988	14,983	100.0%	25,280	45,844	65,820	38,104	56,755
Investment banking	9,529	207.5%	14,121	6,329	6,894	20,768	4,592	9,053	5,643	22,055	45,628	27,344	19,288	8,056	41.8%	40,056	169,218	276,795	86,194	134,582
Advisory fees	(209)	(1.9)%	10,694	1,504	9,667	27,924	10,903	10,528	3,173	34,995	33,784	21,865	24,604	(2,739)	(11.1)%	52,528	104,985	63,438	53,540	49,050
Principal trading	(1,504)	(84.4)%	279	(567)	4,257	1,701	1,783	489	1,209	2,271	(1,071)	3,969	3,481	488	14.0%	5,182	6,145	23,110	1,453	4,780
Interest	(1,852)	(26.4)%	5,160	6,411	7,978	8,622	7,012	4,112	2,503	2,294	2,434	19,549	13,627	5,922	43.5%	22,249	8,541	6,471	24,233	13,453
Other	(153)	(21.3)%	564	306	342	834	717	668	842	1,628	1,544	1,212	2,227	(1,015)	(45.6)%	3,061	6,720	7,810	1,112	2,045
	7,116	22.6%	38,636	24,577	40,697	70,141	31,520	32,347	14,348	74,481	93,539	103,910	78,215	25,695	32.9%	148,356	341,453	443,444	204,636	260,665
Facilitation losses (gains) <sup>(18)</sup>	(2,901)	(80.5)%	704	(197)	(346)	1,485	3,605	1,707	11,146	3,456	4,327	161	16,458	(16,297)	(99.0)%	17,943	11,780	7,269	(10,999)	(2,438)

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

Note: Please find notes on Pages 19 & 20



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

(Unaudited, for the period ended)  
 (in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19	
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)							
<b>Revenue</b>																					
Canaccord Genuity US	(16,918)	(14.6)%	98,720	81,988	73,460	114,292	115,638	128,762	124,058	146,532	189,427	254,168	368,458	(114,290)	(31.0)%	482,750	667,176	590,534	350,379	303,587	
	(16,918)	(14.6)%	98,720	81,988	73,460	114,292	115,638	128,762	124,058	146,532	189,427	254,168	368,458	(114,290)	(31.0)%	482,750	667,176	590,534	350,379	303,587	
<b>Expenses</b>																					
Compensation expense <sup>(33)</sup>	(8,456)	(11.9)%	62,601	51,623	47,335	80,237	71,057	74,065	70,715	77,981	112,508	161,559	215,837	(54,278)	(25.1)%	296,074	385,975	335,907	205,929	170,618	
Trading costs	(2,713)	(21.8)%	9,751	9,923	9,559	11,048	12,464	12,803	12,487	12,152	13,448	29,233	37,754	(8,521)	(22.6)%	48,802	55,608	75,143	43,638	46,477	
Premises and equipment	25	2.0%	1,279	1,696	1,492	1,276	1,254	1,315	1,298	1,031	1,096	4,467	3,867	600	15.5%	5,143	4,304	4,549	4,850	11,621	
Communication and technology	1,231	21.6%	6,928	5,953	5,734	6,350	5,697	5,654	5,311	4,932	4,541	18,615	16,662	1,953	11.7%	23,012	18,474	19,467	19,202	17,719	
Interest	734	60.8%	1,941	1,608	2,116	1,263	1,207	1,338	2,280	2,759	1,732	5,665	4,825	840	17.4%	6,088	9,121	7,966	7,107	4,627	
General and administrative	(728)	(8.3)%	8,074	8,140	10,921	19,262	8,802	7,753	9,098	8,300	6,633	27,135	25,653	1,482	5.8%	44,915	22,402	14,548	23,437	19,324	
Amortization	(43)	(7.9)%	498	498	493	533	541	522	509	500	434	1,489	1,572	(83)	(5.3)%	2,105	1,814	1,678	1,601	1,761	
Amortization of right of use assets	225	9.8%	2,522	2,454	2,244	2,283	2,297	2,211	2,150	2,121	1,816	7,220	6,658	562	8.4%	8,941	7,641	8,121	7,466	-	
Development costs	(248)	(56.5)%	191	147	277	144	439	480	83	266	254	615	1,002	(387)	(38.6)%	1,146	899	5,206	464	284	
	(9,973)	(9.6)%	93,785	82,042	80,171	122,396	103,758	106,141	103,931	110,042	142,462	255,998	313,830	(57,832)	(18.4)%	436,226	506,238	472,585	313,694	272,431	
<b>Income (loss) before intersegment allocations and income taxes</b>	(6,945)	(58.5)%	4,935	(54)	(6,711)	(8,104)	11,880	22,621	20,127	36,490	46,965	(1,830)	54,628	(56,458)	(103.3)%	46,524	160,938	117,949	36,685	31,156	
Intersegment allocations	(154)	(14.5)%	911	907	905	914	1,065	740	748	998	746	2,723	2,553	170	6.7%	3,467	3,248	4,392	3,010	3,037	
<b>Income (loss) before income taxes</b>	(6,791)	(62.8)%	4,024	(961)	(7,616)	(9,018)	10,815	21,881	19,379	35,492	46,219	(4,553)	52,075	(56,628)	(108.7)%	43,057	157,690	113,557	33,675	28,119	
Total compensation exp. as % of revenue <sup>(11)</sup>	2.0 p.p.		63.4%	63.0%	64.4%	70.2%	61.4%	57.5%	57.0%	53.2%	59.4%	63.6%	58.6%	5.0 p.p.		61.3%	57.9%	56.9%	58.8%	56.2%	
Non-compensation exp. as % of revenue	3.3 p.p.		31.6%	37.1%	44.7%	36.9%	28.3%	24.9%	26.8%	21.9%	15.8%	37.2%	29.6%	10.6 p.p.		29.0%	18.0%	23.1%	30.8%	33.5%	
Total expenses as % of revenue	5.3 p.p.		95.0%	100.1%	109.1%	107.1%	89.7%	82.4%	83.8%	75.1%	75.2%	100.7%	88.2%	15.5 p.p.		90.4%	75.9%	80.0%	89.5%	89.7%	
Pre-tax and intersegment allocation profit margin	(5.3) p.p.		5.0%	(0.1)%	(9.1)%	(7.1)%	10.3%	17.6%	16.2%	24.9%	24.8%	(0.7)%	14.8%	(15.5) p.p.		9.6%	24.1%	20.0%	10.5%	10.3%	
Pre-tax profit margin	(5.3) p.p.		4.1%	(1.2)%	(10.4)%	(7.9)%	9.4%	17.0%	15.6%	24.2%	24.4%	(1.8)%	14.1%	(15.9) p.p.		8.9%	23.6%	19.2%	9.6%	9.3%	
Number of employees	(16)	(3.9)%	390	384	391	394	406	403	376	378	366	390	406	(16)	(3.9)%	394	378	319	313	308	

**Condensed financial information in accordance with IFRS**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Revenue	(16,918)	(14.6)%	98,720	81,988	73,460	114,292	115,638	128,762	124,058	146,532	189,427	254,168	368,458	(114,290)	(31.0)%	482,750	667,176	590,534	350,379	303,587
Total expenses	(11,184)	(10.6)%	94,235	69,548	80,615	108,566	105,419	107,740	105,502	111,629	143,046	244,398	318,661	(74,263)	(23.3)%	427,227	508,606	473,003	320,486	273,238
Intersegment allocations	(154)	(14.5)%	911	907	905	914	1,065	740	748	998	746	2,723	2,553	170	6.7%	3,467	3,248	4,392	3,010	3,037
<b>Income (loss) before income taxes</b>	(5,580)	(61.0)%	3,574	11,533	(8,060)	4,812	9,154	20,282	17,808	33,905	45,635	7,047	47,244	(40,197)	(85.1)%	52,056	155,322	113,139	26,883	27,312
Total compensation exp. as % of revenue <sup>(11)</sup>	2.0 p.p.		63.4%	63.0%	64.4%	70.2%	61.4%	57.5%	57.0%	53.2%	59.4%	63.6%	58.6%	5.0 p.p.		61.3%	57.9%	56.9%	58.8%	56.2%
Non-compensation exp. as % of revenue	2.3 p.p.		32.0%	21.9%	45.3%	24.8%	29.7%	26.2%	28.0%	23.0%	16.1%	32.6%	27.9%	4.7 p.p.		27.2%	18.4%	23.2%	32.7%	33.8%
Total expenses as % of revenue	4.3 p.p.		95.5%	84.8%	109.7%	95.0%	91.2%	83.7%	85.0%	76.2%	75.5%	96.2%	86.5%	9.7 p.p.		88.5%	76.2%	80.1%	91.5%	90.0%
Pre-tax profit margin	(4.3) p.p.		3.6%	14.1%	(11.0)%	4.2%	7.9%	15.8%	14.4%	23.1%	24.1%	2.8%	12.8%	(10.0) p.p.		10.8%	23.3%	19.2%	7.7%	9.0%

**Supplementary Revenue Breakdown**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Commissions and fees	(4,416)	(17.5)%	20,887	20,169	20,572	24,941	25,303	21,863	26,290	28,256	24,652	61,628	73,456	(11,828)	(16.1)%	98,397	93,494	109,009	78,437	77,577
Investment banking	148	2.7%	5,671	4,903	8,123	7,165	5,523	5,420	6,277	15,051	28,917	18,697	17,220	1,477	8.6%	24,385	110,030	169,796	72,017	73,748
Advisory fees	(9,431)	(17.9)%	43,366	37,453	25,080	59,668	52,797	75,163	63,317	64,831	102,152	105,899	191,277	(85,378)	(44.6)%	250,945	316,971	99,439	96,790	49,133
Principal trading	(3,037)	(9.9)%	27,657	18,517	17,155	21,351	30,694	25,513	26,610	37,934	33,176	63,329	82,817	(19,488)	(23.5)%	104,168	144,142	209,957	100,681	100,076
Interest	(87)	(12.2)%	628	383	861	1,083	715	300	161	110	86	1,872	1,176	696	59.2%	2,259	418	63	192	263
Other	(95)	(15.7)%	511	563	1,669	84	606	503	1,403	350	444	2,743	2,512	231	9.2%	2,596	2,121	2,270	2,262	2,790
	(16,918)	(14.6)%	98,720	81,988	73,460	114,292	115,638	128,762	124,058	146,532	189,427	254,168	368,458	(114,290)	(31.0)%	482,750	667,176	590,534	350,379	303,587
Facilitation losses (gains) <sup>(18)</sup>	790	(84.4)%	(146)	(854)	(1,206)	(2,156)	(936)	(661)	(1,862)	(1,246)	(2,489)	(2,206)	(3,459)	1,253	36.2%	(5,615)	(3,065)	1,855	(2,915)	(2,764)

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

Note: Please find notes on Pages 19 & 20

**Canaccord Genuity Capital Markets UK, Europe, and Dubai**  
**Condensed Statement of Operations** <sup>(28)(41)</sup>  
**Information Excluding Significant Items (Non-IFRS)** <sup>(12)</sup>  
See Advisory Note on page 1

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

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19	
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)							
<b>Revenue</b>																					
Canaccord Genuity UK and Europe	12,077	62.7%	31,328	17,137	13,330	25,854	19,251	17,893	25,909	28,876	29,022	61,795	63,053	(1,258)	(2.0)%	88,907	119,918	93,469	95,324	108,639	
Canaccord Genuity Dubai	(30)	(100.0)%	-	-	-	2,314	30	4,949	105	361	6	-	5,084	(5,084)	(100.0)%	7,398	437	2,066	779	150	
	12,077	62.7%	31,328	17,137	13,330	28,168	19,251	22,842	26,014	29,237	29,028	61,795	68,107	(6,312)	(9.3)%	96,275	120,355	95,535	96,103	108,789	
<b>Expenses</b>																					
Compensation expense <sup>(33)</sup>	5,877	44.2%	19,166	10,944	11,319	16,338	13,289	11,881	16,409	19,330	18,140	41,429	41,579	(150)	(0.4)%	57,917	78,963	63,467	60,830	78,278	
Trading costs	(936)	(100.0)%	1,366	1,524	1,553	1,967	936	984	1,147	979	1,156	4,443	3,067	1,376	44.9%	5,034	4,515	5,179	5,310	5,474	
Premises and equipment	451	n.m.	472	497	425	2,131	21	(142)	(95)	(41)	664	1,394	(216)	1,610	n.m.	1,915	1,763	2,916	1,751	6,330	
Communication and technology	216	8.7%	2,698	2,342	2,950	2,692	2,482	2,246	2,183	2,343	2,314	7,990	6,911	1,079	15.6%	9,603	9,138	8,956	9,047	10,436	
Interest	(166)	(47.6)%	183	186	255	316	349	306	334	312	344	624	989	(365)	(36.9)%	1,305	1,287	1,278	1,965	1,870	
General and administrative	(453)	(19.1)%	1,920	1,897	1,571	1,987	2,373	1,403	1,249	2,218	1,635	5,388	5,025	363	7.2%	7,012	6,294	4,817	8,799	12,593	
Amortization	5	1.5%	330	329	319	353	325	302	307	929	297	978	934	44	4.7%	1,287	1,845	1,371	1,433	1,630	
Amortization of right of use assets	(361)	(33.0)%	732	735	728	(59)	1,093	928	858	939	798	2,195	2,879	(684)	(23.8)%	2,820	3,363	3,357	2,448	-	
Development costs	(66)	(100.0)%	-	-	-	(110)	66	34	4	-	-	-	104	(104)	(100.0)%	(6)	-	-	-	96	
	5,933	28.3%	26,867	18,454	19,120	25,615	20,934	17,942	22,396	27,009	25,348	64,441	61,272	3,169	5.2%	86,887	107,168	91,341	91,583	116,707	
<b>Income (loss) before intersegment allocations and income taxes</b>	6,144	n.m.	4,461	(1,317)	(5,790)	2,553	(1,683)	4,900	3,618	2,228	3,680	(2,646)	6,835	(9,481)	(138.7)%	9,388	13,187	4,194	4,520	(7,918)	
Intersegment allocations	(340)	(49.6)%	346	347	344	372	686	223	214	770	250	1,037	1,123	(86)	(7.7)%	1,495	1,484	1,027	895	2,908	
<b>Income (loss) before income taxes</b>	6,484	273.7%	4,115	(1,664)	(6,134)	2,181	(2,369)	4,677	3,404	1,458	3,430	(3,683)	5,712	(9,395)	(164.5)%	7,893	11,703	3,167	3,625	(10,826)	
Total compensation exp. as % of revenue <sup>(11)</sup>	(7.9) p.p.		61.2%	63.9%	84.9%	58.0%	69.0%	52.0%	63.1%	66.1%	62.5%	67.0%	61.0%	6.0 p.p.		60.2%	65.6%	66.4%	63.3%	72.0%	
Non-compensation exp. as % of revenue	(15.1) p.p.		24.6%	43.8%	58.5%	32.9%	39.7%	26.5%	23.0%	26.3%	24.8%	37.2%	28.9%	8.3 p.p.		30.1%	23.4%	29.2%	32.0%	35.3%	
Total expenses as % of revenue	(23.0) p.p.		85.8%	107.7%	143.4%	90.9%	108.7%	78.5%	86.1%	92.4%	87.3%	104.3%	90.0%	14.3 p.p.		90.2%	89.0%	95.6%	95.3%	107.3%	
Pre-tax and intersegment allocation profit margin	23.0 p.p.		14.2%	(7.7)%	(43.4)%	9.1%	(8.7)%	21.5%	13.9%	7.6%	12.7%	(4.3)%	10.0%	(14.3) p.p.		9.8%	11.0%	4.4%	4.7%	(7.3)%	
Pre-tax profit margin	25.4 p.p.		13.1%	(9.7)%	(46.0)%	7.7%	(12.3)%	20.5%	13.1%	5.0%	11.8%	(6.0)%	8.4%	(14.3) p.p.		8.2%	9.7%	3.3%	3.8%	(10.0)%	
Number of employees	(18)	(9.9)%	164	169	167	180	182	182	143	143	136	164	182	(18)	(9.9)%	180	143	131	136	197	

**Condensed financial information in accordance with IFRS**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19	
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)							
(in thousands of dollars) (1)																					
Revenue	12,077	62.7%	31,328	17,137	13,330	28,168	19,251	22,842	26,014	29,237	29,028	61,795	68,107	(6,312)	(9.3)%	96,275	120,355	95,535	96,103	108,789	
Total expenses	5,849	27.4%	27,228	18,688	19,599	26,029	21,379	19,732	22,396	27,009	25,348	65,515	63,507	2,008	3.2%	89,536	107,168	91,341	91,583	129,777	
Intersegment allocations	(340)	(49.6)%	346	347	344	372	686	223	214	770	250	1,037	1,123	(86)	(7.7)%	1,495	1,484	1,027	895	2,908	
Income (loss) before income taxes	6,568	233.4%	3,754	(1,898)	(6,613)	1,767	(2,814)	2,887	3,404	1,458	3,430	(4,757)	3,477	(8,234)	(236.8)%	5,244	11,703	3,167	3,625	(23,896)	
Total compensation exp. as % of revenue <sup>(11)</sup>	(7.9) p.p.		61.2%	63.9%	84.9%	58.0%	69.0%	52.0%	63.1%	66.1%	62.5%	67.0%	61.0%	6.0 p.p.		60.2%	65.6%	66.4%	63.3%	72.0%	
Non-compensation exp. as % of revenue	(16.3) p.p.		25.7%	45.2%	62.1%	34.4%	42.0%	34.4%	23.0%	26.3%	24.8%	39.0%	32.2%	6.8 p.p.		32.8%	23.4%	29.2%	32.0%	47.3%	
Total expenses as % of revenue	(24.1) p.p.		86.9%	109.1%	147.0%	92.4%	111.1%	86.4%	86.1%	92.4%	87.3%	106.0%	93.2%	12.8 p.p.		93.0%	89.0%	95.6%	95.3%	119.3%	
Pre-tax profit margin	26.6 p.p.		12.0%	(11.1)%	(49.6)%	6.3%	(14.6)%	12.6%	13.1%	5.0%	11.8%	(7.7)%	5.1%	(12.8) p.p.		5.4%	9.7%	3.3%	3.8%	(22.0)%	

**Supplementary Revenue Breakdown**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Commissions and fees	1,154	27.3%	5,385	5,054	5,429	5,878	4,231	3,807	4,305	5,224	4,103	15,868	12,343	3,525	28.8%	18,221	17,745	20,201	21,961	28,170
Investment banking	2,410	247.7%	3,383	2,569	431	2,332	973	2,886	5,086	684	7,160	6,383	8,945	(2,562)	(28.6)%	11,277	27,964	32,182	14,017	17,852
Advisory fees	9,020	78.3%	20,539	7,060	5,540	16,208	11,519	15,246	16,103	21,735	16,098	33,139	42,868	(9,729)	(22.7)%	59,076	66,623	30,590	52,987	41,896
Principal trading	(596)	(23.9)%	1,896	2,348	1,620	3,596	2,492	900	562	1,539	1,632	5,864	3,954	1,910	48.3%	7,550	7,945	12,595	6,654	20,897
Interest	108	158.8%	176	211	264	191	68	6	3	21	-	651	77	574	n.m.	268	21	42	105	29
Other	(19)	59.4%	(51)	(105)	46	(37)	(32)	(3)	(45)	34	35	(110)	(80)	(30)	(37.5)%	(117)	57	(75)	379	(55)
	12,077	62.7%	31,328	17,137	13,330	28,168	19,251	22,842	26,014	29,237	29,028	61,795	68,107	(6,312)	(9.3)%	96,275	120,355	95,535	96,103	108,789
Facilitation losses (gains) <sup>(18)</sup>	2	2.0%	102	99	94	187	100	199	175	92	336	295	474	(179)	(37.8)%	661	413	(704)	(896)	(1,196)

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

Note: Please find notes on Pages 19 & 20

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

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

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19	
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)							
<b>Revenue</b>																					
Canaccord Genuity	(9,311)	(30.6)%	21,159	21,107	18,207	13,539	30,470	21,746	(283)	61,796	49,899	60,473	51,933	8,540	16.4%	65,472	174,090	182,715	37,198	26,993	
Canaccord Genuity Wealth Management <sup>(36)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,950	4,373	
	(9,311)	(30.6)%	21,159	21,107	18,207	13,539	30,470	21,746	(283)	61,796	49,899	60,473	51,933	8,540	16.4%	65,472	174,090	182,715	38,351	31,366	
<b>Expenses</b>																					
Compensation expense <sup>(33)</sup>	(5,627)	(31.8)%	12,042	11,978	10,009	12,074	17,669	12,379	(3,546)	39,276	29,876	34,029	26,502	7,527	28.4%	38,576	107,906	119,194	25,149	19,981	
Trading costs	65	26.1%	314	369	307	411	249	218	204	319	164	990	671	319	47.5%	1,082	867	856	1,845	2,103	
Premises and equipment	(15)	(11.1)%	120	113	126	110	135	142	221	(144)	89	359	498	(139)	(27.9)%	608	171	616	263	1,202	
Communication and technology	(5)	(0.4)%	1,122	1,132	1,173	1,219	1,127	1,220	1,014	1,020	998	3,427	3,361	66	2.0%	4,580	3,980	3,556	1,381	1,247	
Interest	(66)	(29.5)%	158	140	164	46	224	197	185	432	155	462	606	(144)	(23.8)%	652	810	512	300	28	
General and administrative	(1,018)	(49.0)%	1,058	2,094	1,991	1,499	2,076	2,490	2,190	984	1,599	5,143	6,756	(1,613)	(23.9)%	8,255	5,996	5,389	5,068	4,362	
Amortization	(47)	(17.9)%	216	193	192	288	263	257	173	209	161	601	693	(92)	(13.3)%	981	733	497	496	465	
Amortization of right of use assets	(99)	(17.7)%	461	454	452	118	560	566	620	998	358	1,367	1,746	(379)	(21.7)%	1,864	2,279	1,446	1,389	-	
Development costs	60	n.m.	62	12	9	21	2	23	2	12	31	83	27	56	207.4%	48	43	1,042	-	-	
	(6,752)	(30.3)%	15,553	16,485	14,423	15,786	22,305	17,492	1,063	43,106	33,431	46,461	40,860	5,601	13.7%	56,646	122,785	133,108	35,891	29,388	
<b>Income (loss) before intersegment allocations and income taxes</b>	(2,559)	(31.3)%	5,606	4,622	3,784	(2,247)	8,165	4,254	(1,346)	18,690	16,468	14,012	11,073	2,939	26.5%	8,826	51,305	49,607	2,460	1,978	
Intersegment allocations	(471)	(77.1)%	140	140	205	200	611	90	71	480	90	485	772	(287)	(37.2)%	972	749	395	859	286	
<b>Income (loss) before income taxes</b>	(2,088)	(27.6)%	5,466	4,482	3,579	(2,447)	7,554	4,164	(1,417)	18,210	16,378	13,527	10,301	3,226	31.3%	7,854	50,556	49,212	1,601	1,692	
Non-controlling interests <sup>(20)(38)</sup> - see note B below	(53,500)	n.m.	1,133	980	818	(576)	1,668	947	649	3,185	1,796	2,931	3,264	(333)	(10.2)%	2,688	6,581	5,301	(126)	1,052	
Total compensation exp. as % of revenue <sup>(11)</sup>	(1.1) p.p.		56.9%	56.7%	55.0%	89.2%	58.0%	56.9%	n.m.	63.6%	59.9%	56.3%	51.0%	5.2 p.p.		58.9%	62.0%	65.2%	65.6%	63.7%	
Non-compensation exp. as % of revenue	1.4 p.p.		16.6%	21.4%	24.2%	27.4%	15.2%	23.5%	n.m.	6.2%	7.1%	20.6%	27.6%	(7.1) p.p.		27.6%	8.5%	7.6%	28.0%	30.0%	
Total expenses as % of revenue	0.3 p.p.		73.5%	78.1%	79.2%	116.6%	73.2%	80.4%	n.m.	69.8%	67.0%	76.8%	78.7%	(1.8) p.p.		86.5%	70.5%	72.9%	93.6%	93.7%	
Pre-tax and intersegment allocation profit margin	(0.3) p.p.		26.5%	21.9%	20.8%	(16.6)%	26.8%	19.6%	n.m.	30.2%	21.3%	23.2%	21.3%	1.8 p.p.		13.5%	29.5%	27.1%	6.4%	6.3%	
Pre-tax profit margin	1.0 p.p.		25.8%	21.2%	19.7%	(18.1)%	24.8%	19.1%	n.m.	29.5%	32.8%	22.4%	19.8%	2.5 p.p.		12.0%	29.0%	26.9%	4.2%	5.4%	
Number of employees	9	10.7%	93	92	90	86	84	90	92	91	86	93	84	9	10.7%	86	91	84	83	68	

**Condensed financial information in accordance with IFRS**

(in thousands of dollars) (1)

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Revenue	(9,311)	(30.6)%	21,159	21,107	18,207	13,539	30,470	21,746	(283)	61,796	49,899	60,473	51,933	8,540	16.4%	65,472	174,090	182,715	38,351	31,366
Total expenses	(6,752)	(30.3)%	15,553	16,485	14,423	15,786	22,305	17,492	1,063	43,106	33,431	46,461	40,860	5,601	13.7%	56,646	122,785	133,108	37,520	29,388
Intersegment allocations	(471)	(77.1)%	140	140	205	200	611	90	71	480	90	485	772	(287)	(37.2)%	972	749	395	859	286
<b>Income (loss) before income taxes</b>	(2,088)	(27.6)%	5,466	4,482	3,579	(2,447)	7,554	4,164	(1,417)	18,210	16,378	13,527	10,301	3,226	31.3%	7,854	50,556	49,212	(28)	1,692
Non-controlling interests <sup>(20)(38)</sup> - see note B below	(535)	(32.1)%	1,133	980	818	(576)	1,668	947	649	3,185	1,796	2,931	3,264	(333)	(10.2)%	2,688	6,581	5,301	(126)	1,052
Total compensation exp. as % of revenue <sup>(11)</sup>	(1.1) p.p.		56.9%	56.7%	55.0%	89.2%	58.0%	56.9%	n.m.	63.6%	59.9%	56.3%	51.0%	5.2 p.p.		58.9%	62.0%	65.2%	65.6%	63.7%
Non-compensation exp. as % of revenue	1.4 p.p.		16.6%	21.4%	24.2%	27.4%	15.2%	23.5%	n.m.	6.2%	7.1%	20.6%	27.6%	(7.1) p.p.		27.6%	8.5%	7.6%	32.3%	30.0%
Total expenses as % of revenue	0.3 p.p.		73.5%	78.1%	79.2%	116.6%	73.2%	80.4%	n.m.	69.8%	67.0%	76.8%	78.7%	(1.8) p.p.		86.5%	70.5%	72.9%	97.8%	93.7%
Pre-tax profit margin	1.0 p.p.		25.8%	21.2%	19.7%	(18.1)%	24.8%	19.1%	n.m.	29.5%	32.8%	22.4%	19.8%	2.5 p.p.		12.0%	29.0%	26.9%	(0.1)%	5.4%

**Supplementary Revenue Breakdown**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Commissions and fees	6	0.2%	3,759	3,637	3,488	2,696	3,753	3,598	4,242	4,090	4,217	10,884	11,593	(709)	(6.1)%	14,289	17,743	17,401	13,980	13,009
Investment banking	(9,886)	(37.2)%	16,720	17,074	14,070	10,661	26,606	18,130	(4,527)	57,272	45,678	47,864	40,209	7,655	19.0%	50,870	155,906	165,316	21,785	17,533
Advisory fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3)	-	665
Principal trading	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	548	n.m.	652	389	643	176	104	11	-	-	2	1,684	115	1,569	n.m.	291	5	29	54	137
Other	21	300.0%	28	7	6	6	7	7	2	434	2	41	16	25	-	22	436	(28)	235	22
	(9,311)	(30.6)%	21,159	21,107	18,207	13,539	30,470	21,746	(283)	61,796	49,899	60,473	51,933	8,540	16.4%	65,472	174,090	182,715	38,351	31,366

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

Note A: Please find notes on Pages 19 & 20

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

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

(Unaudited, for the period ended)  
(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19	
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)							
<b>Revenue</b>																					
Canada	(743)	(1.0)%	75,323	69,402	71,416	76,930	76,066	72,406	71,743	74,631	80,864	216,141	220,215	(4,074)	(1.9)%	297,145	328,458	314,529	206,455	204,420	
UK and Europe	16,138	18.8%	101,829	101,004	103,172	103,730	85,691	80,970	73,337	80,316	81,741	306,005	239,998	66,007	27.5%	343,728	310,495	277,329	277,953	254,985	
US	414	31.9%	1,712	1,411	1,198	1,480	1,298	1,023	1,218	1,534	1,725	4,321	3,539	782	22.1%	5,019	6,821	9,512	3,111	2,406	
Australia	(455)	(2.7)%	16,178	15,409	15,239	14,969	16,633	14,889	15,921	17,793	20,571	46,826	47,443	(617)	(1.3)%	62,412	74,633	62,249	23,916	-	
	15,354	8.5%	195,042	187,226	191,025	197,109	179,688	169,288	162,219	174,274	184,901	573,293	511,195	62,098	12.1%	708,304	720,407	663,619	511,435	461,811	
<b>Expenses</b>																					
Compensation expense <sup>(33)</sup>	(59)	(0.1)%	93,821	91,712	93,164	97,085	93,880	92,768	92,394	98,873	106,160	278,697	279,042	(345)	(0.1)%	376,127	412,320	385,113	287,782	263,687	
Trading costs	1,176	15.1%	8,939	8,411	8,404	7,718	7,763	8,041	8,528	8,733	7,555	25,754	24,332	1,422	5.8%	32,050	32,940	33,870	28,403	21,414	
Premises and equipment	(121)	(4.5)%	2,593	2,902	2,947	2,323	2,562	2,323	2,714	2,562	2,387	8,442	7,832	610	7.8%	10,155	8,424	6,441	5,999	12,438	
Communication and technology	321	4.1%	8,100	7,948	8,299	8,029	7,779	7,567	6,464	5,914	6,415	24,347	21,810	2,537	11.6%	29,839	23,596	21,355	22,353	20,843	
Interest	10,849	172.1%	17,154	17,581	16,395	17,139	6,305	5,811	3,484	2,997	2,913	51,130	15,600	35,530	227.8%	32,739	8,852	5,222	6,765	4,593	
General and administrative	56	0.5%	10,870	9,581	12,771	11,633	10,814	10,127	10,088	10,959	8,058	33,222	31,029	2,193	7.1%	42,662	35,439	32,216	42,403	33,547	
Amortization	250	13.1%	2,159	2,019	2,079	2,091	1,909	1,959	1,303	1,507	1,375	6,257	5,171	1,086	21.0%	7,262	5,563	5,803	5,214	5,071	
Amortization of right of use assets	284	19.6%	1,733	1,725	1,702	2,990	1,449	1,300	1,394	1,062	1,340	5,160	4,143	1,017	24.5%	7,133	5,444	7,626	6,304	-	
Development costs	1,763	43.2%	5,841	6,917	4,600	5,778	4,078	6,288	5,175	4,858	4,528	17,358	15,541	1,817	11.7%	21,319	16,648	13,410	13,234	10,388	
	14,519	10.6%	151,210	148,796	150,361	154,786	136,691	136,423	131,386	137,290	140,616	450,367	404,500	45,867	11.3%	559,286	549,226	511,056	418,457	371,961	
<b>Income before intersegment allocations and income taxes</b>	835	1.9%	43,832	38,430	40,664	42,323	42,987	32,865	30,833	36,984	44,285	122,926	106,695	16,231	15.2%	149,018	171,181	152,563	92,978	89,850	
Intersegment allocations	(531)	(8.1)%	5,992	5,743	4,706	5,449	6,523	5,187	6,134	7,735	4,922	16,441	17,844	(1,403)	(7.9)%	23,293	22,670	17,288	12,743	14,467	
<b>Income (loss) before income taxes</b>	1,366	3.7%	37,840	32,687	35,958	36,874	36,474	27,678	24,699	29,249	39,363	106,485	88,851	17,634	19.8%	125,725	148,511	135,275	80,235	75,383	
Non-controlling interests <sup>(38)</sup> - see note B below	975	12.9%	8,552	7,378	8,185	8,359	7,577	6,295	5,016	6,568	5,347	24,115	18,888	5,227	27.7%	27,247	15,409	726	190	-	
Fee-related revenue North America <sup>(14)</sup>	5.4 p.p.		50.9%	52.1%	48.2%	44.0%	45.5%	47.0%	48.6%	45.4%	42.8%	50.4%	47.0%	3.4 p.p.		46.2%	39.5%	28.5%	40.2%	34.9%	
Fee-related revenue UK & Europe <sup>(14)</sup>	3.0 p.p.		84.7%	86.3%	82.4%	80.2%	81.7%	79.0%	80.6%	78.2%	80.6%	84.4%	80.3%	4.1 p.p.		80.2%	78.6%	72.1%	72.9%	72.6%	
Fee-related revenue Australia <sup>(14)</sup>	6.0 p.p.		39.4%	40.1%	39.7%	38.9%	33.4%	34.5%	32.5%	30.3%	24.9%	39.7%	33.4%	6.3 p.p.		34.7%	27.1%	26.1%	23.1%	-	
Total compensation exp. as % of revenue <sup>(11)</sup>	(4.1) p.p.		48.1%	49.0%	48.8%	49.3%	52.2%	54.8%	57.0%	56.7%	57.4%	48.6%	54.6%	(6.0) p.p.		53.1%	57.2%	58.0%	56.3%	57.1%	
Non-compensation exp. as % of revenue	5.6 p.p.		29.4%	30.5%	29.9%	29.3%	23.8%	25.8%	24.0%	22.0%	18.6%	29.9%	24.5%	5.4 p.p.		25.9%	19.0%	19.0%	25.8%	23.4%	
Total expenses as % of revenue	1.5 p.p.		77.5%	79.5%	78.7%	78.5%	76.0%	80.6%	81.0%	78.7%	76.0%	78.6%	79.1%	(0.6) p.p.		79.0%	76.2%	77.0%	81.8%	80.5%	
Pre-tax and intersegment allocation profit margin	(1.5) p.p.		22.5%	20.5%	21.3%	21.5%	23.9%	19.4%	19.0%	21.2%	24.0%	21.4%	20.9%	0.6 p.p.		21.0%	23.8%	23.0%	18.2%	19.5%	
Pre-tax profit margin	(0.9) p.p.		19.4%	17.5%	18.8%	18.7%	20.3%	16.3%	15.2%	16.8%	21.3%	18.6%	17.4%	1.2 p.p.		17.8%	20.6%	20.4%	15.7%	16.3%	
Total AUA - Canada, AUM - UK & Europe and Australia <sup>(27)</sup>	4,819	5.1%	99,207	93,339	97,260	96,227	94,388	88,607	90,717	96,063	101,944	99,207	94,388	4,819	5.1%	96,227	96,063	88,766	60,719	65,723	
Assets under mgmt. (discretionary) - Canada <sup>(2)</sup>	2,570	30.5%	10,998	10,112	10,201	8,834	8,428	8,047	7,952	8,482	8,385	10,998	8,428	2,570	30.5%	8,834	8,482	6,307	4,009	4,221	
Number of employees	44	3.0%	1,508	1,494	1,495	1,467	1,464	1,466	1,303	1,292	1,270	1,508	1,464	44	3.0%	1,467	1,292	1,186	1,180	982	
Number of Advisory Teams in Canada <sup>(15)</sup>	(2)	(1.4)%	146	147	147	145	148	149	146	146	146	146	148	(2)	(1.4)%	145	146	145	146	155	
Investment professionals and fund managers in UK and Europe <sup>(22)</sup>	2	0.8%	257	256	257	252	255	256	221	220	226	257	256	2	0.8%	252	220	202	210	190	
Number of advisors in Australia	-	-	116	116	121	119	116	113	114	115	112	116	116	-	-	119	115	110	119	-	

**Condensed financial information in accordance with IFRS**

(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Revenue	15,354	8.5%	195,042	187,226	191,025	197,109	179,688	169,288	162,219	174,274	184,901	573,293	511,195	62,098	12.1%	708,304	720,407	663,619	511,435	461,811
Total expenses	14,471	10.1%	157,641	156,259	157,288	162,577	143,170	141,976	143,866	142,620	151,302	471,188	429,012	42,176	9.8%	591,589	576,728	529,476	430,518	388,741
Intersegment allocations	(531)	(8.1)%	5,992	5,743	4,706	5,449	6,523	5,187	6,134	7,735	4,922	16,441	17,844	(1,403)	(7.9)%	23,293	22,670	17,288	12,743	14,467
Income (loss) before income taxes	1,414	4.7%	31,409	25,224	29,031	29,083	29,995	22,125	12,219	23,919	28,677	85,664	64,339	21,325	33.1%	93,422	121,009	116,855	68,174	58,603
Non-controlling interests <sup>(38)</sup> - see note B below	632	7.0%	9,674	9,476	9,450	8,665	9,042	8,447	6,520	7,153	6,291	28,600	24,009	4,591	19.1%	32,674	18,098	715	190	-
Total compensation exp. as % of revenue <sup>(11)</sup>	(4.1) p.p.		48.1%	49.0%	48.8%	49.3%	52.2%	54.8%	57.0%	56.7%	57.4%	48.6%	54.6%	(6.0) p.p.		53.1%	57.2%	58.0%	56.3%	57.1%
Non-compensation exp. as % of revenue	5.3 p.p.		32.7%	34.5%	33.6%	33.2%	27.4%	29.1%	31.7%	25.1%	24.4%	33.6%	29.3%	4.2 p.p.		30.4%	22.8%	21.8%	27.9%	27.1%
Total expenses as % of revenue	1.1 p.p.		80.8%	83.5%	82.3%	82.5%	79.7%	83.9%	88.7%	81.8%	81.8%	82.2%	83.9%	(1.7) p.p.		83.5%	80.1%	79.8%	84.2%	84.2%
Pre-tax profit margin	(0.6) p.p.		16.1%	13.5%	15.2%	14.8%	16.7%	13.1%	7.5%	13.7%	15.5%	14.9%	12.6%	2.4 p.p.		13.2%	16.8%	17.6%	13.3%	12.7%

**Supplementary Revenue Breakdown**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Commissions and fees	1,774	1.2%	150,419	141,510	143,645	153,362	148,645	144,961	144,804	148,160	152,814	435,574	438,410	(2,836)	(0.6)%	591,772	587,001	522,638	434,402	380,964
Investment banking	(3,207)	(32.7)%	6,593	4,584	7,443	10,036	9,800	8,283	6,237	13,739	23,642	18,620	24,320	(5,700)	(23.4)%	34,356	98,607	117,462	42,949	50,526
Advisory fees	(300)	(67.0)%	148	109	365	849	488	357	351	792	1,263	622	1,156	(534)	(46.2)%	2,005	4,478	3,572	893	1,484
Principal trading	(35)	(22.7)%	119	1	(86)	273	154	71	(160)	214	243	34	65	(31)	(47.7)%					



**Canaccord Genuity Wealth Management North America**  
**Condensed Statement of Operations**  
**Information Excluding Significant Items (Non-IFRS) <sup>(12)</sup>**  
See Advisory Note on page 1

(Unaudited, for the period ended)  
(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19	
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)							
<b>Revenue</b>																					
Canada	(743)	(1.0)%	75,323	69,402	71,416	76,930	76,066	72,406	71,743	74,631	80,864	216,141	220,215	(4,074)	(1.9)%	297,145	328,458	314,529	206,455	204,420	
US	414	31.9%	1,712	1,411	1,198	1,480	1,298	1,023	1,218	1,534	1,725	4,321	3,539	782	22.1%	5,019	6,821	9,512	3,111	2,406	
	(329)	(0.4)%	77,035	70,813	72,614	78,410	77,364	73,429	72,961	76,165	82,589	220,462	223,754	(3,292)	(1.5)%	302,164	335,279	324,041	209,566	206,826	
<b>Expenses</b>																					
Compensation expense <sup>(33)</sup>	(1,406)	(3.4)%	40,007	37,403	37,704	43,453	41,413	40,918	42,217	47,426	49,443	115,114	124,548	(9,434)	(7.6)%	168,001	198,197	193,934	121,494	118,860	
Trading costs	929	21.8%	5,195	4,967	4,908	4,155	4,266	4,859	5,010	5,278	4,217	15,070	14,135	935	6.6%	18,290	19,097	19,573	15,569	13,277	
Premises and equipment	293	22.9%	1,570	1,507	1,337	1,418	1,277	851	722	700	684	4,414	2,850	1,564	54.9%	4,268	2,542	2,318	1,594	3,814	
Communication and technology	45	2.1%	2,216	2,378	2,567	2,959	2,171	2,326	2,105	2,083	2,067	7,161	6,602	559	8.5%	9,561	7,039	4,505	4,866	5,303	
Interest	1,109	192.9%	1,684	1,201	1,932	914	575	1,203	1,121	897	532	4,817	2,899	1,918	66.2%	3,813	2,533	1,722	2,080	2,010	
General and administrative	(102)	(2.1)%	4,719	3,563	5,714	4,515	4,821	3,633	4,609	3,804	1,723	13,996	13,063	933	7.1%	17,578	12,067	8,719	16,428	14,411	
Amortization	149	20.6%	872	736	715	841	723	625	101	343	246	2,323	1,449	874	60.3%	2,290	1,076	715	668	1,057	
Amortization of right of use assets	32	5.8%	586	592	600	692	554	610	663	643	568	1,778	1,827	(49)	(2.7)%	2,519	2,491	2,456	2,385	-	
Development costs	278	7.3%	4,076	4,234	4,060	3,762	3,798	3,783	4,101	3,335	3,288	12,370	11,682	688	5.9%	15,444	13,234	11,415	9,594	8,096	
	1,327	2.2%	60,925	56,581	59,537	62,709	59,598	58,808	60,649	64,509	62,768	177,043	179,055	(2,012)	(1.1)%	241,764	258,276	245,357	174,678	166,828	
<b>Income before intersegment allocations and income taxes</b>	(1,656)	(9.3)%	16,110	14,232	13,077	15,701	17,766	14,621	12,312	11,656	19,821	43,419	44,699	(1,280)	(2.9)%	60,400	77,003	78,684	34,888	39,998	
Intersegment allocations	(99)	(1.8)%	5,286	5,043	4,065	4,837	5,385	4,889	5,815	6,555	4,653	14,394	16,089	(1,695)	(10.5)%	20,926	20,659	16,065	12,229	13,152	
<b>Income (loss) before income taxes</b>	(1,557)	(12.6)%	10,824	9,189	9,012	10,864	12,381	9,732	6,497	5,101	15,168	29,025	28,610	415	1.5%	39,474	56,344	62,619	22,659	26,846	
Fee-related revenue <sup>(14)</sup>	5.4 p.p.		50.9%	52.1%	48.2%	44.0%	45.5%	47.0%	48.6%	45.4%	42.8%	50.4%	47.0%	3.4 p.p.		46.2%	39.5%	28.5%	40.2%	34.9%	
Total compensation exp. as % of revenue <sup>(11)</sup>	(1.6) p.p.		51.9%	52.8%	51.9%	55.4%	53.5%	55.7%	57.9%	62.3%	59.9%	52.2%	55.7%	(3.4) p.p.		55.6%	59.1%	59.8%	58.0%	57.5%	
Non-compensation exp. as % of revenue	3.6 p.p.		27.2%	27.1%	30.1%	24.6%	23.5%	24.4%	25.3%	22.4%	16.1%	28.1%	24.4%	3.7 p.p.		24.4%	17.9%	15.9%	25.4%	23.2%	
Total expenses as % of revenue	2.1 p.p.		79.1%	79.9%	82.0%	80.0%	77.0%	80.1%	83.1%	84.7%	76.0%	80.3%	80.0%	0.3 p.p.		80.0%	77.0%	75.7%	83.4%	80.7%	
Pre-tax and intersegment allocation profit margin	(2.1) p.p.		20.9%	20.1%	18.0%	20.0%	23.0%	19.9%	16.9%	15.3%	24.0%	19.7%	20.0%	(0.3) p.p.		20.0%	23.0%	24.3%	16.6%	19.3%	
Pre-tax profit margin	(2.0) p.p.		14.1%	13.0%	12.4%	13.9%	16.0%	13.3%	8.9%	6.7%	18.4%	13.2%	12.8%	0.4 p.p.		13.1%	16.8%	19.3%	10.8%	13.0%	
Assets under mgmt. (discretionary) (\$ millions) - Canada <sup>(2)</sup>	2,570	30.5%	10,998	10,112	10,201	8,834	8,428	8,047	7,952	8,482	8,385	10,998	8,428	2,570	30.5%	8,834	8,482	6,307	4,009	4,221	
Assets under admin. (\$ millions) - Canada <sup>(2)</sup>	1,576	4.5%	36,311	35,309	37,184	35,694	34,735	33,739	33,857	37,881	37,472	36,311	34,735	1,576	4.5%	35,694	37,881	32,240	18,440	20,674	
Number of employees	34	6.8%	532	526	523	499	498	506	497	489	474	532	498	34	6.8%	499	489	454	432	430	
Number of Advisory Teams in Canada <sup>(15)</sup>	(2)	(1.4)%	146	147	147	145	148	149	146	146	146	146	148	(2)	(1.4)%	145	146	145	146	155	

**Condensed financial information in accordance with IFRS**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
<b>Revenue</b>	(329)	(0.4)%	77,035	70,813	72,614	78,410	77,364	73,429	72,961	76,165	82,589	220,462	223,754	(3,292)	(1.5)%	302,164	335,279	324,041	209,566	206,826
Total expenses	1,755	2.9%	61,353	57,289	59,557	62,709	59,598	58,808	60,649	64,509	62,768	178,199	179,055	(856)	(0.5)%	241,764	258,276	245,357	174,678	166,828
Intersegment allocations	(99)	(1.8)%	5,286	5,043	4,065	4,837	5,385	4,889	5,815	6,555	4,653	14,394	16,089	(1,695)	(10.5)%	20,926	20,659	16,065	12,229	13,152
<b>Income (loss) before income taxes</b>	(1,985)	(16.0)%	10,396	8,481	8,992	10,864	12,381	9,732	6,497	5,101	15,168	27,869	28,610	(741)	(2.6)%	39,474	56,344	62,619	22,659	26,846
Total compensation exp. as % of revenue <sup>(11)</sup>	(1.6) p.p.		51.9%	52.8%	51.9%	55.4%	53.5%	55.7%	57.9%	62.3%	59.9%	52.2%	55.7%	(3.4) p.p.		55.6%	59.1%	59.8%	58.0%	57.5%
Non-compensation exp. as % of revenue	4.2 p.p.		27.7%	28.1%	30.1%	24.6%	23.5%	24.4%	25.3%	22.4%	16.1%	28.6%	24.4%	4.3 p.p.		24.4%	17.9%	15.9%	25.4%	23.2%
Total expenses as % of revenue	2.6 p.p.		79.6%	80.9%	82.0%	80.0%	77.0%	80.1%	83.1%	84.7%	76.0%	80.8%	80.0%	0.8 p.p.		80.0%	77.0%	75.7%	83.4%	80.7%
Pre-tax profit margin	(2.5) p.p.		13.5%	12.0%	12.4%	13.9%	16.0%	13.3%	8.9%	6.7%	18.4%	12.6%	12.8%	(0.1) p.p.		13.1%	16.8%	19.3%	10.8%	13.0%

**Supplementary Revenue Breakdown**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Commissions and fees	2,231	3.9%	58,786	54,542	53,701	55,487	56,555	55,626	60,691	58,437	58,551	167,029	172,872	(5,843)	(3.4)%	228,359	227,456	198,456	145,810	131,976
Investment banking	(2,110)	(32.4)%	4,410	2,530	5,472	7,464	6,520	5,990	4,043	10,716	17,086	12,412	16,553	(4,141)	(25.0)%	24,017	81,639	107,193	39,471	50,526
Advisory fees	(300)	(67.0)%	148	109	365	849	448	357	351	792	1,263	622	1,156	(534)	(46.2)%	2,005	4,478	3,572	893	1,484
Principal trading	(35)	(22.7)%	119	1	(86)	273	154	71	(160)	214	243	34	65	(31)	(47.7)%	338	744	1,139	46	100
Interest	(227)	(1.7)%	13,234	13,402	12,918	13,809	13,461	11,136	7,764	5,255	5,163	39,554	32,361	7,193	22.2%	46,170	18,924	11,561	21,567	20,986
Other	112	49.6%	338	229	244	528	226	249	272	751	283	811	747	64	8.6%	1,275	2,038	2,120	1,779	1,754
	(329)	(0.4)%	77,035	70,813	72,614	78,410	77,364	73,429	72,961	76,165	82,589	220,462	223,754	(3,292)	(1.5)%	302,164	335,279	324,041	209,566	206,826

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

Note: Please find notes on Pages 19 & 20

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

(Unaudited, for the period ended)  
(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
<b>Revenue</b>																				
UK and Europe	16,138	18.8%	101,829	101,004	103,172	103,730	85,691	80,970	73,337	80,316	81,741	306,005	239,998	66,007	27.5%	343,728	310,495	277,329	277,953	254,985
<b>Expenses</b>																				
Compensation expense <sup>(33)</sup>	2,420	5.9%	43,382	44,017	45,119	42,527	40,962	41,652	38,493	38,202	42,817	132,518	121,107	11,411	9.4%	163,634	162,618	149,095	151,020	144,827
Trading costs	272	9.8%	3,051	2,813	2,714	3,073	2,779	2,565	2,756	2,610	2,512	8,578	8,100	478	5.9%	11,173	10,389	10,936	10,752	8,137
Premises and equipment	(438)	(32.9)%	892	1,265	1,459	739	1,330	1,569	1,472	1,689	1,446	3,616	4,371	(755)	(17.3)%	5,110	5,457	3,746	4,004	8,624
Communication and technology	379	8.0%	5,100	4,733	4,872	4,330	4,721	4,270	3,473	3,051	3,551	14,705	12,464	2,241	18.0%	16,794	13,576	13,962	15,713	15,540
Interest	9,724	173.0%	15,344	16,259	14,326	15,965	5,620	4,508	2,258	1,933	2,303	45,929	12,386	33,543	270.8%	28,351	5,914	3,643	4,392	2,583
General and administrative	639	13.1%	5,533	5,170	6,137	6,396	4,894	5,634	4,216	6,306	5,055	16,840	14,744	2,096	14.2%	21,140	19,066	20,292	23,536	19,136
Amortization	134	12.8%	1,179	1,174	1,250	1,132	1,045	1,197	1,035	1,037	954	3,603	3,277	326	9.9%	4,409	3,894	4,218	4,191	4,014
Amortization of right of use assets	139	22.4%	759	748	709	1,529	620	413	398	425	419	2,216	1,431	785	54.9%	2,960	2,040	3,117	3,028	-
Development costs	792	(278.9)%	508	1,540	(631)	1,085	(284)	776	200	596	228	1,417	692	725	104.8%	1,777	941	1,853	3,638	2,272
	14,061	22.8%	75,748	77,719	75,955	76,776	61,687	62,584	54,301	55,849	59,285	229,422	178,572	50,850	28.5%	255,348	223,895	210,862	220,274	205,133
<b>Income before intersegment allocations and income taxes</b>	2,077	8.7%	26,081	23,285	27,217	26,954	24,004	18,386	19,036	24,467	22,456	76,583	61,426	15,157	24.7%	88,380	86,600	66,467	57,679	49,852
Intersegment allocations	(517)	(47.7)%	566	560	564	558	1,083	298	297	927	269	1,690	1,678	12	0.7%	2,236	1,758	1,208	1,149	1,315
<b>Income (loss) before income taxes</b>	2,594	11.3%	25,515	22,725	26,653	26,396	22,921	18,088	18,739	23,540	22,187	74,893	59,748	15,145	25.3%	86,144	84,842	65,259	56,530	48,537
Non-controlling interests <sup>(20)(38)</sup> - see note B below	951	13.1%	8,231	7,190	8,116	8,492	7,280	6,335	5,117	6,479	5,137	23,559	18,523	5,036	27.2%	27,015	14,386	-	-	-
Fee-related revenue <sup>(14)</sup>	3.0 p.p.		84.7%	86.3%	82.4%	80.2%	81.7%	79.0%	80.0%	78.2%	80.6%	84.4%	80.3%	4.1 p.p.		80.2%	78.6%	72.1%	72.9%	72.6%
Total compensation exp. as % of revenue <sup>(33)</sup>	(5.2) p.p.		42.6%	43.6%	43.7%	41.0%	47.8%	51.4%	52.5%	47.6%	52.4%	43.3%	50.5%	(7.2) p.p.		47.6%	52.4%	53.8%	54.3%	56.8%
Non-compensation exp. as % of revenue	7.6 p.p.		31.8%	33.4%	29.9%	33.0%	24.2%	25.9%	21.6%	22.0%	20.1%	31.7%	23.9%	7.7 p.p.		26.7%	24.9%	23.3%	24.9%	23.7%
Total expenses as % of revenue	2.4 p.p.		74.4%	76.9%	73.6%	74.0%	72.0%	77.3%	74.0%	69.5%	72.5%	75.0%	74.4%	0.6 p.p.		74.3%	72.1%	76.0%	79.2%	80.4%
Pre-tax and intersegment allocation profit margin	(2.4) p.p.		25.6%	23.1%	26.4%	26.0%	28.0%	22.7%	26.0%	30.5%	27.5%	25.0%	25.6%	(0.6) p.p.		25.7%	27.9%	24.0%	20.8%	19.6%
Pre-tax profit margin	(1.7) p.p.		25.1%	22.5%	25.8%	25.4%	26.7%	22.3%	25.6%	29.3%	27.1%	24.5%	24.9%	(0.4) p.p.		25.1%	27.3%	23.5%	20.3%	19.0%
Assets under mgmt. (\$ millions) - UK and Crown Dependencies <sup>(3)</sup>	2,373	4.4%	56,776	52,565	54,670	55,101	54,403	49,992	52,166	52,830	59,407	56,776	54,403	2,373	4.4%	55,101	52,830	52,298	39,879	44,195
Assets under mgmt. (GBP millions) - UK and Crown Dependencies <sup>(3)</sup>	468	1.4%	33,651	31,736	32,478	33,040	33,183	32,345	33,278	32,143	34,759	33,651	33,183	468	1.4%	33,040	32,143	30,207	22,653	25,392
Number of employees	4	0.5%	741	731	733	737	737	730	588	581	576	741	737	4	0.5%	737	581	528	548	542
Investment professionals and fund managers in UK and Crown Dependencies <sup>(22)</sup>	2	0.8%	257	256	257	252	255	256	221	220	226	257	255	2	0.8%	252	220	202	210	190

**Condensed financial information in accordance with IFRS**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Revenue	16,138	18.8%	101,829	101,004	103,172	103,730	85,691	80,970	73,337	80,316	81,741	306,005	239,998	66,007	27.5%	343,728	310,495	277,329	277,953	254,985
Total expenses	13,586	20.0%	81,638	84,362	82,747	84,449	68,052	68,023	66,664	61,062	69,853	248,747	202,739	46,008	22.7%	287,188	250,923	228,796	231,069	221,913
Intersegment allocations	(517)	(47.7)%	566	560	564	558	1,083	298	297	927	269	1,690	1,678	12	0.7%	2,236	1,758	1,208	1,149	1,315
Income (loss) before income taxes	3,069	18.5%	19,625	16,082	19,861	18,723	16,556	12,649	6,376	18,327	11,619	55,568	35,581	19,987	56.2%	54,304	57,814	47,325	45,735	31,757
Non-controlling interests <sup>(20)(38)</sup> - see note B below	608	7.0%	9,353	9,288	9,381	8,798	8,745	8,487	6,621	7,064	6,081	28,022	23,853	4,169	17.5%	32,651	16,879	-	-	-
Total compensation exp. as % of revenue <sup>(33)</sup>	(5.2) p.p.		42.6%	43.6%	43.7%	41.0%	47.8%	51.4%	52.5%	47.6%	52.4%	43.3%	50.5%	(7.2) p.p.		47.6%	52.4%	53.8%	54.3%	56.8%
Non-compensation exp. as % of revenue	6.0 p.p.		37.6%	39.9%	36.5%	40.4%	31.6%	32.6%	38.4%	28.5%	33.1%	38.0%	34.0%	4.0 p.p.		35.9%	28.4%	28.7%	28.8%	30.2%
Total expenses as % of revenue	0.8 p.p.		80.2%	83.5%	80.2%	81.4%	79.4%	84.0%	90.9%	76.0%	85.5%	81.3%	84.5%	(3.2) p.p.		83.6%	80.8%	82.5%	83.1%	87.0%
Pre-tax profit margin	(0.0) p.p.		19.3%	15.9%	19.3%	18.0%	19.3%	15.6%	8.7%	22.8%	14.2%	18.2%	14.8%	3.3 p.p.		15.8%	18.6%	17.1%	16.5%	12.5%

**Supplementary Revenue Breakdown**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Commissions and fees	(949)	(1.2)%	77,812	73,808	76,939	85,547	78,761	76,741	70,386	74,953	80,248	228,559	225,888	2,671	1.2%	311,435	301,883	272,673	268,406	248,988
Investment banking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advisory fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal trading	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	16,739	256.5%	23,264	25,544	25,556	17,650	6,525	3,698	2,455	1,337	738	74,364	12,678	61,686	n.m.	30,328	2,653	1,796	7,259	3,150
Other	348	85.9%	753	1,652	677	533	405	531	496	4,026	755	3,082	1,432	1,650	115.2%	1,965	5,959	2,860	2,288	2,847
	16,138	18.8%	101,829	101,004	103,172	103,730	85,691	80,970	73,337	80,316	81,741	306,005	239,998	66,007	27.5%	343,728	310,495	277,329	277,953	254,985

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

p.p.: percentage points

Note A: Please find notes on Pages 19 & 20

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



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

(Unaudited, for the period ended)  
(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24									9 months Ended			FY24 vs FY23		FY				
	Increase (decrease)		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q3/24	Q3/23	Increase (decrease)		FY23	FY22	FY21	FY20	FY19	
<b>Revenue</b>																					
Australia	(455)	(2.7)%	16,178	15,409	15,239	14,969	16,633	14,889	15,921	17,793	20,571	46,826	47,443	(617)	(1.3)%	62,412	74,633	62,249	23,916	-	
	(455)	(2.7)%	16,178	15,409	15,239	14,969	16,633	14,889	15,921	17,793	20,571	46,826	47,443	(617)	(1.3)%	62,412	74,633	62,249	23,916	-	
<b>Expenses</b>																					
Compensation expense <sup>(33)</sup>	(1,073)	(9.3)%	10,432	10,292	10,341	11,105	11,505	10,198	11,684	13,245	13,900	31,065	33,387	(2,322)	(7.0)%	44,492	51,505	42,084	15,268	-	
Trading costs	(25)	(3.5)%	693	631	782	490	718	617	762	845	826	2,106	2,097	9	0.4%	2,587	3,454	3,361	2,082	-	
Premises and equipment	24	22.4%	131	130	151	166	107	142	362	(2)	142	412	611	(199)	(32.6)%	777	425	377	401	-	
Communication and technology	(103)	(11.6)%	784	837	860	740	887	971	886	780	797	2,481	2,744	(263)	(9.6)%	3,484	2,981	2,888	1,774	-	
Interest	16	14.5%	126	121	137	260	110	100	105	167	78	384	315	69	21.9%	575	405	(143)	293	-	
General and administrative	(481)	(43.8)%	618	848	920	722	1,099	860	1,263	849	1,280	2,386	3,222	(836)	(25.9)%	3,944	4,306	3,205	2,439	-	
Amortization	(33)	(23.4)%	108	109	114	118	141	137	167	127	175	331	445	(114)	(25.6)%	563	593	870	355	-	
Amortization of right of use assets	113	41.1%	388	385	393	769	275	277	333	(6)	353	1,166	885	281	31.8%	1,654	913	2,053	891	-	
Development costs	693	122.9%	1,257	1,143	1,171	931	564	1,729	874	927	1,012	3,571	3,167	404	12.8%	4,098	2,473	142	2	-	
	(869)	(5.6)%	14,537	14,496	14,869	15,301	15,406	15,031	16,436	16,932	18,563	43,902	46,873	(2,971)	(6.3)%	62,174	67,055	54,837	23,505	-	
<b>Income before intersegment allocations and income taxes</b>	414	33.7%	1,641	913	370	(332)	1,227	(142)	(515)	861	2,008	2,924	570	2,354	n.m.	238	7,578	7,412	411	-	
Intersegment allocations	85	154.5%	140	140	77	54	55	-	22	253	-	357	77	280	n.m.	131	253	15	(635)	-	
<b>Income (loss) before income taxes</b>	329	28.1%	1,501	773	293	(386)	1,172	(142)	(537)	608	2,008	2,567	493	2,074	n.m.	107	7,325	7,397	1,046	-	
Non-controlling interests <sup>(20)(38)</sup> - see note B below	24	8.1%	321	188	69	(133)	297	(40)	(101)	89	210	578	156	422	270.5%	23	791	715	190	-	
Fee-related revenue <sup>(14)</sup>	6.0 p.p.		39.4%	40.1%	39.7%	38.9%	33.4%	34.5%	32.5%	30.3%	24.9%	39.7%	33.4%	6.3 p.p.	34.7%	27.1%	26.1%	23.1%	-		
Total compensation exp. as % of revenue <sup>(11)</sup>	(4.7) p.p.		64.5%	66.8%	67.9%	74.2%	69.2%	68.5%	73.4%	74.4%	67.6%	66.3%	70.4%	(4.0) p.p.	71.3%	69.0%	67.6%	63.8%	-		
Non-compensation exp. as % of revenue	1.9 p.p.		25.4%	27.3%	29.7%	28.0%	23.5%	32.5%	29.8%	20.7%	22.7%	27.4%	28.4%	(1.0) p.p.	28.3%	20.8%	20.5%	34.4%	-		
Total expenses as % of revenue	(2.8) p.p.		89.9%	94.1%	97.6%	102.2%	92.6%	101.0%	103.2%	95.2%	90.2%	93.8%	98.8%	(5.0) p.p.	99.6%	89.8%	88.1%	98.3%	-		
Pre-tax and intersegment allocation profit margin	2.8 p.p.		10.1%	5.9%	2.4%	(2.2)%	7.4%	(1.0)%	(3.2)%	4.8%	9.8%	6.2%	1.2%	5.0 p.p.	0.4%	10.2%	11.9%	1.7%	-		
Pre-tax profit margin	2.2 p.p.		9.3%	5.0%	1.9%	(2.6)%	7.0%	(1.0)%	(3.4)%	3.4%	9.8%	5.5%	1.0%	4.4 p.p.	0.2%	9.8%	11.9%	4.4%	-		
Total AUM - Australia - CAD <sup>(37)</sup>	870	16.6%	6,120	5,465	5,406	5,432	5,250	4,876	4,694	5,352	5,065	6,120	5,250	870	16.6%	5,432	5,352	4,228	2,400	-	
Total AUM - Australia - AUD <sup>(37)</sup>	1,099	19.3%	6,778	6,257	6,117	6,010	5,679	5,506	5,284	5,718	5,525	6,778	5,679	1,099	19.3%	6,010	5,718	4,431	2,783	-	
Number of employees	6	2.6%	235	237	239	231	229	230	218	222	220	235	229	6	2.6%	231	222	204	200	-	
Number of advisors	-	-	116	116	121	119	116	113	114	115	112	116	116	-	-	119	115	110	119	-	

**Condensed financial information in accordance with IFRS**

(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24									9 months Ended			FY24 vs FY23		FY				
	Increase (decrease)		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q3/24	Q3/23	Increase (decrease)		FY23	FY22	FY21	FY20	FY19	
Revenue	(455)	(2.7)%	16,178	15,409	15,239	14,969	16,633	14,889	15,921	17,793	20,571	46,826	47,443	(617)	(1.3)%	62,412	74,633	62,249	23,916	-	
Total expenses	(870)	(5.6)%	14,650	14,608	14,984	15,419	15,520	15,145	16,553	17,049	18,681	44,242	47,218	(2,976)	(6.3)%	62,637	67,529	55,323	24,771	-	
Intersegment allocations	85	154.5%	140	140	77	54	55	-	22	253	-	357	77	280	n.m.	131	253	15	(635)	-	
Income (loss) before income taxes	330	31.2%	1,388	661	178	(504)	1,058	(256)	(654)	491	1,890	2,227	148	2,079	n.m.	(356)	6,851	6,911	(220)	-	
Non-controlling interests <sup>(20)(38)</sup> - see note B below	24	8.1%	321	188	69	(133)	297	(40)	(101)	89	210	578	156	422	270.5%	23	791	715	190	-	
Total compensation exp. as % of revenue <sup>(11)</sup>	(4.7) p.p.		64.5%	66.8%	67.9%	74.2%	69.2%	68.5%	73.4%	74.4%	67.6%	66.3%	70.4%	(4.0) p.p.	71.3%	69.0%	67.6%	63.8%	-		
Non-compensation exp. as % of revenue	1.9 p.p.		26.1%	28.0%	30.5%	28.8%	24.1%	33.2%	30.6%	21.4%	23.2%	28.1%	29.2%	(1.0) p.p.	29.1%	21.5%	21.3%	39.7%	-		
Total expenses as % of revenue	(2.8) p.p.		90.6%	94.8%	98.3%	103.0%	93.3%	101.7%	104.0%	95.8%	90.8%	94.5%	99.5%	(5.0) p.p.	100.4%	90.5%	88.9%	103.6%	-		
Pre-tax profit margin	2.2 p.p.		8.6%	4.3%	1.2%	(3.4)%	6.4%	(1.7)%	(4.1)%	2.8%	9.2%	4.8%	0.3%	4.4 p.p.	(0.6)%	9.2%	11.1%	(0.9)%	-		

**Supplementary Revenue Breakdown**

	Q3/24 vs. Q3/23		Q3/24									9 months Ended			FY24 vs FY23		FY				
	Increase (decrease)		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	Q3/24	Q3/23	Increase (decrease)		FY23	FY22	FY21	FY20	FY19	
Commissions and fees	492	3.7%	13,821	13,160	13,005	12,328	13,329	12,594	13,727	14,770	14,015	39,986	39,650	336	0.8%	51,978	57,662	51,509	20,186	-	
Investment banking	(1,097)	(33.4)%	2,183	2,054	1,971	2,572	3,280	2,293	2,194	3,023	6,556	6,208	7,767	(1,559)	(20.1)%	10,339	16,968	10,269	3,478	-	
Advisory fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Principal trading	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest	150	n.m.	174	195	263	69	24	2	-	-	-	632	26	606	n.m.	95	3	451	31	-	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20	221	-	
	(455)	(2.7)%	16,178	15,409	15,239	14,969	16,633	14,889	15,921	17,793	20,571	46,826	47,443	(617)	(1.3)%	62,412	74,633	62,249	23,916	-	

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

p.p.: percentage points

Note A: Please find notes on Pages 19 & 20

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



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

(Unaudited, for the period ended)  
(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
<b>Revenue</b>																				
Other	(1,164)	(20.1)%	4,618	5,473	6,724	7,140	5,782	6,808	2,461	4,473	4,023	16,815	15,051	1,764	11.7%	22,191	17,121	17,641	22,963	24,430
	(1,164)	(20.1)%	4,618	5,473	6,724	7,140	5,782	6,808	2,461	4,473	4,023	16,815	15,051	1,764	11.7%	22,191	17,121	17,641	22,963	24,430
<b>Expenses</b>																				
Compensation expense <sup>(33)</sup>	(5,387)	(23.1)%	17,937	17,018	7,553	25,600	23,324	13,488	9,510	22,314	26,618	42,508	46,322	(3,814)	(8.2)%	71,922	94,078	99,785	48,460	48,691
Trading costs	(420)	16.0%	(3,040)	(3,132)	(2,992)	(2,941)	(2,620)	(3,406)	(3,353)	(4,584)	(3,007)	(9,164)	(9,379)	215	2.3%	(12,320)	(13,173)	(14,625)	(15,050)	(7,802)
Premises and equipment	(526)	n.m.	(451)	(46)	55	410	75	878	546	1,612	750	(442)	1,499	(1,941)	(129.5)%	1,909	3,455	3,588	3,443	5,499
Communication and technology	(166)	(6.8)%	2,287	2,020	1,969	2,063	2,453	1,537	1,783	2,841	1,023	6,276	5,773	503	8.7%	7,836	7,880	5,158	4,726	5,686
Interest	(702)	(99.6)%	3	485	669	666	705	1,024	557	465	481	1,157	2,286	(1,129)	(49.4)%	2,952	1,674	11,403	11,259	11,050
General and administrative	298	5.7%	5,495	6,862	2,226	5,419	5,197	5,386	3,943	4,230	5,832	14,583	14,526	57	0.4%	19,945	17,228	13,805	12,625	13,363
Amortization	(339)	(50.5)%	332	388	391	474	671	231	293	130	178	1,111	1,195	(84)	(7.0)%	1,669	617	470	465	856
Amortization of right of use assets	1,209	166.3%	1,936	737	738	745	727	852	1,122	940	711	3,411	2,701	710	26.3%	3,446	3,172	2,878	3,334	-
Development costs	1,414	129.5%	322	1,079	590	465	(1,092)	476	509	80	34	1,991	(107)	2,098	n.m.	358	195	3,926	194	155
Share of (gain) loss of an associate	(25)	(100.0)%	-	52	18	10	25	12	8	11	63	70	45	25	55.6%	55	192	922	207	304
	(4,644)	(15.8)%	24,821	25,463	11,217	32,911	29,465	20,478	14,918	28,039	32,683	61,501	64,861	(3,360)	(5.2)%	97,772	115,318	127,310	69,663	77,802
<b>Loss before intersegment allocations and income taxes</b>	3,480	14.7%	(20,203)	(19,990)	(4,493)	(25,771)	(23,683)	(13,670)	(12,457)	(23,566)	(28,660)	(44,686)	(49,810)	5,124	10.3%	(75,581)	(98,197)	(109,669)	(46,700)	(53,372)
Intersegment allocations	2,380	18.6%	(10,382)	(10,124)	(9,073)	(10,722)	(12,762)	(10,358)	(11,102)	(15,452)	(8,959)	(29,579)	(34,222)	4,643	13.6%	(44,944)	(42,677)	(35,551)	(29,748)	(33,156)
<b>Income (loss) before income taxes</b>	1,100	10.1%	(9,821)	(9,866)	4,580	(15,049)	(10,921)	(3,312)	(1,355)	(8,114)	(19,701)	(15,107)	(15,588)	481	3.1%	(30,637)	(55,520)	(74,118)	(16,952)	(20,216)
Non-controlling interests <sup>(20)(38)</sup> - see note B below	-	-	-	(194)	-	-	-	-	-	-	-	(194)	-	(194)	n.m.	-	-	-	-	-
Number of employees <sup>(42)</sup>	(29)	(6.0)%	456	455	468	472	485	468	465	448	418	456	485	(29)	(6.0)%	472	448	403	368	332

**Condensed financial information in accordance with IFRS**

(in thousands of dollars) <sup>(1)</sup>

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Revenue	(1,291)	(23.3)%	4,258	5,255	6,605	7,140	5,549	5,537	(8,986)	13,473	5,423	16,118	2,100	14,018	n.m.	9,240	22,521	31,841	22,963	24,430
Total expenses	(5,452)	(18.0)%	24,821	39,770	29,862	49,443	30,273	21,788	14,918	28,039	41,202	94,453	66,979	27,474	41.0%	116,422	129,769	131,664	69,663	86,410
Intersegment allocations	2,380	(18.6)%	(10,382)	(10,124)	(9,073)	(10,722)	(12,762)	(10,358)	(11,102)	(15,452)	(8,959)	(29,579)	(34,222)	4,643	13.6%	(44,944)	(42,677)	(35,551)	(29,748)	(33,156)
(Loss) income before income taxes	1,781	(14.9)%	(10,181)	(24,391)	(14,184)	(31,581)	(11,962)	(5,893)	(12,802)	886	(26,820)	(48,756)	(30,657)	(18,099)	(59.0)%	(62,238)	(64,571)	(64,272)	(16,952)	(28,824)

**Supplementary Revenue Breakdown**

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	9 months Ended		FY24 vs FY23		FY23	FY22	FY21	FY20	FY19
	Increase (decrease)											Q3/24	Q3/23	Increase (decrease)						
Interest	(1,957)	(46.9)%	2,219	4,173	3,789	4,349	4,176	3,130	1,930	1,247	1,216	10,181	9,236	945	10.2%	13,585	5,463	5,875	10,249	12,990
Other - fair value adjustment	(127)	54.5%	(360)	(218)	(119)	-	(233)	(1,271)	(11,447)	9,000	1,400	(697)	(12,951)	12,254	94.6%	(12,951)	5,400	14,200	-	-
Other	793	49.4%	2,399	1,300	2,935	2,791	1,606	3,678	531	3,226	2,807	6,634	5,815	819	14.1%	8,606	11,658	11,766	12,714	11,440
	(1,291)	(23.3)%	4,258	5,255	6,605	7,140	5,549	5,537	(8,986)	13,473	5,423	16,118	2,100	14,018	n.m.	9,240	22,521	31,841	22,963	24,430

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

Note A: Please find notes on Pages 19 & 20

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



**Canaccord Genuity Group of Companies**  
**Condensed Consolidated Statement of Financial Position**<sup>(20)</sup>

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

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	FY23	FY22	FY21	FY20	FY19
	Increase (decrease)															
<b>Assets</b>																
Cash and cash equivalents	(230,878)	(25.9)%	662,174	469,783	605,813	1,008,432	893,052	946,567	1,034,804	1,788,261	1,790,177	1,008,432	1,788,261	1,883,292	997,111	820,739
Securities owned	(211,362)	(27.2)%	566,927	614,853	470,323	715,078	778,289	733,967	686,983	1,051,229	1,159,854	715,078	1,051,229	1,041,583	931,467	690,499
Accounts receivable	(780,789)	(24.5)%	2,403,960	3,158,492	2,749,142	3,355,203	3,184,749	3,279,578	3,154,183	3,438,655	3,137,364	3,355,203	3,438,655	3,973,442	3,275,841	2,656,664
Income taxes recoverable	(9,650)	(19.3)%	40,361	57,865	55,040	34,209	50,011	55,840	31,777	1,967	9,568	34,209	1,967	738	5,603	2,502
Deferred tax assets	(4,768)	(6.7)%	66,182	68,823	73,657	90,733	70,950	65,928	78,661	98,224	89,186	90,733	98,224	81,229	39,487	22,117
Investments	(3,108)	(16.5)%	15,673	15,802	17,897	18,101	18,781	20,969	20,402	22,928	24,815	18,101	22,928	12,193	10,105	6,224
Equipment and leasehold improvements	8,459	16.6%	59,308	52,203	46,458	48,180	50,849	51,467	43,883	34,643	23,724	48,180	34,643	23,070	24,860	25,792
Goodwill and other intangibles	(8,314)	(0.9)%	915,748	915,221	927,896	928,735	924,062	1,000,600	963,555	697,272	725,569	928,735	697,272	531,038	565,587	524,757
Right of use asset	45,180	41.4%	154,416	107,148	97,162	103,729	109,236	114,557	113,903	117,066	79,169	103,729	117,066	85,216	106,134	-
<b>Total assets</b>	<b>(1,195,230)</b>	<b>(19.7)%</b>	<b>4,884,749</b>	<b>5,460,190</b>	<b>5,043,388</b>	<b>6,302,400</b>	<b>6,079,979</b>	<b>6,269,473</b>	<b>6,128,151</b>	<b>7,250,245</b>	<b>7,039,426</b>	<b>6,302,400</b>	<b>7,250,245</b>	<b>7,631,801</b>	<b>5,956,195</b>	<b>4,749,294</b>
<b>Liabilities and equity</b>																
Bank indebtedness	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,639
Securities sold short	(207,863)	(32.8)%	426,731	371,852	376,069	556,303	634,594	536,647	440,641	567,290	876,313	556,303	567,290	889,607	875,017	373,419
Accounts payable, accrued liabilities and provisions	(1,012,353)	(29.1)%	2,469,077	3,171,631	2,712,586	3,739,992	3,481,430	3,717,035	3,682,651	4,853,894	4,436,267	3,739,992	4,853,894	5,170,957	3,680,186	3,141,977
Income taxes payable	295	19.0%	1,847	2,170	1,908	2,177	1,552	1,638	4,270	15,952	6,266	2,177	15,952	56,285	11,721	5,415
Current portion of bank loan	382	2.9%	13,498	13,250	13,466	13,342	13,116	6,182	6,270	6,574	6,843	13,342	6,574	12,119	7,042	9,294
Current portion of lease liability	(1,161)	(4.4)%	25,520	25,823	26,558	26,712	26,681	25,679	23,233	23,928	24,446	26,712	23,928	24,311	23,417	-
Current portion of contingent consideration	(8,226)	(46.9)%	9,321	9,048	17,156	17,325	17,547	27,779	12,615	10,618	11,034	17,325	10,618	17,706	57,859	-
Promissory note	-	n.m.	-	-	-	-	-	-	-	-	-	-	-	-	-	5,832
Lease liability	47,671	49.7%	143,558	95,580	85,548	92,526	95,887	101,735	101,709	101,620	63,281	92,526	101,620	70,591	88,922	-
Other liabilities <sup>(39)</sup>	(1,810)	(1.8)%	97,707	96,525	96,515	98,378	99,517	94,460	81,120	75,758	80,875	98,378	75,758	19,577	58,340	132,285
Bank loan	(4,379)	(1.5)%	290,416	286,230	297,098	293,780	294,795	286,621	293,255	145,467	154,501	293,780	145,467	66,200	79,192	50,370
Deferred tax liabilities	(1,245)	(2.2)%	55,123	55,641	57,686	55,728	56,368	54,002	58,990	24,875	25,629	55,728	24,875	13,552	9,903	7,978
Subordinated debt	-	-	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Convertible debentures	-	n.m.	-	-	-	-	-	-	-	-	-	-	-	168,112	128,322	127,225
Non-controlling interests <sup>(20)</sup>	2,051	0.6%	350,263	346,169	346,629	343,998	348,212	330,355	325,914	238,700	238,499	343,998	238,700	8,190	156	1,997
Shareholders' equity	(8,592)	(0.9)%	994,188	978,771	1,004,669	1,054,639	1,002,780	1,079,840	1,089,983	1,178,069	1,107,972	1,054,639	1,178,069	1,107,094	928,618	876,363
<b>Total liabilities and equity</b>	<b>(1,195,230)</b>	<b>(19.7)%</b>	<b>4,884,749</b>	<b>5,460,190</b>	<b>5,043,388</b>	<b>6,302,400</b>	<b>6,079,979</b>	<b>6,269,473</b>	<b>6,128,151</b>	<b>7,250,245</b>	<b>7,039,426</b>	<b>6,302,400</b>	<b>7,250,245</b>	<b>7,631,801</b>	<b>5,956,195</b>	<b>4,749,294</b>

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

p.p.: percentage points

Note: Please find notes on Pages 19 & 20

### Miscellaneous operational statistics

(Unaudited, for the period ended)

	Q3/24 vs. Q3/23		Q3/24	Q2/24	Q1/24	Q4/23	Q3/23	Q2/23	Q1/23	Q4/22	Q3/22	FY23	FY22	FY21	FY20	FY19
	Increase (decrease)															
<b>Number of employees in Canada</b>																
Number in Canaccord Genuity Capital Markets <sup>(42)</sup>	(56)	(24.5)%	173	177	219	230	229	236	236	235	234	230	235	233	228	231
Number in Canaccord Genuity Wealth Management	34	6.8%	532	526	523	499	498	506	497	489	474	499	489	454	432	430
Number in Corporate and Other <sup>(42)</sup>	(29)	(6.0)%	456	455	468	472	485	468	465	448	418	472	448	403	368	332
Total Canada	(51)	(4.2)%	1,161	1,158	1,210	1,201	1,212	1,210	1,198	1,172	1,126	1,201	1,172	1,090	1,028	993
<b>Number of employees in UK, Europe, and Dubai</b>																
Number in Canaccord Genuity Capital Markets	(18)	(9.9)%	164	169	167	180	182	182	143	143	136	180	143	131	136	197
Number in Canaccord Genuity Wealth Management	4	0.5%	741	731	733	737	737	730	588	581	576	737	581	528	548	542
<b>Number of employees in US</b>																
Number in Canaccord Genuity Capital Markets	(16)	(3.9)%	390	384	391	394	406	403	376	378	366	394	378	319	313	308
<b>Number of employees in Australia</b>																
Number in Canaccord Genuity Capital Markets	9	10.7%	93	92	90	86	84	90	92	91	86	86	91	84	83	58
Number in Canaccord Genuity Wealth Management	6	2.6%	235	237	239	231	229	230	218	222	220	231	222	204	200	10
<b>Number of employees in Other Foreign Locations</b>																
Number in Canaccord Genuity Capital Markets	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	4
<b>Number of employees firm wide <sup>(17)</sup></b>	(66)	(2.3)%	2,784	2,771	2,830	2,829	2,850	2,845	2,615	2,587	2,510	2,829	2,587	2,356	2,308	2,112
<b>Number of Advisory Teams in Canada <sup>(15)</sup></b>	(2)	(1.4)%	146	147	147	145	148	149	146	146	146	145	146	145	146	155
<b>Number of licenced professionals in Canada</b>	30	6.3%	507	501	515	474	477	476	474	464	464	474	464	451	435	420
<b>Number of investment professionals and fund managers in UK and Europe <sup>(22)</sup></b>	2	0.8%	257	256	257	252	255	256	221	220	226	252	220	202	210	190
<b>Number of Advisors - Australia</b>	-	-	116	116	121	119	116	113	114	115	112	119	115	110	119	6
<b>Assets under mgmt. (discretionary) (\$millions) - Canada <sup>(2)</sup></b>	2,570	30.5%	10,998	10,112	10,201	8,834	8,428	8,047	7,952	8,482	8,385	8,834	8,482	6,307	4,009	4,221
<b>Assets under admin. (\$millions) - Canada <sup>(2)</sup></b>	1,576	4.5%	36,311	35,309	37,184	35,694	34,735	33,739	33,857	37,881	37,472	35,694	37,881	32,240	18,440	20,674
<b>Assets under mgmt. (\$millions) - UK and Crown Dependencies <sup>(3)</sup></b>	2,373	4.4%	56,776	52,565	54,670	55,101	54,403	49,992	52,166	52,830	59,407	55,101	52,830	52,298	39,879	44,195
<b>Assets under mgmt. (\$millions) - Australia <sup>(3)</sup></b>	870	16.6%	6,120	5,465	5,406	5,432	5,250	4,876	4,694	5,352	5,065	5,432	5,352	4,228	2,400	854
<b>Total AUA - Canada, AUM - UK and Crown Dependencies, Australia</b>	4,819	5.1%	99,207	93,339	97,260	96,227	94,388	88,607	90,717	96,063	101,944	96,227	96,063	88,766	60,719	65,723
<b>Average currency conversion rate <sup>(29)</sup></b>																
Pound sterling to Canadian dollar	0.10	6.4%	1.697	1.697	1.682	1.643	1.594	1.536	1.604	1.700	1.699	1.594	1.713	1.727	1.691	1.722
US dollar to Canadian dollar	(0.02)	(1.2)%	1.341	1.341	1.343	1.352	1.358	1.307	1.277	1.267	1.260	1.323	1.267	1.266	1.344	1.329
Aus dollars to Canadian dollar	(0.01)	(1.6)%	0.878	0.878	0.897	0.925	0.892	0.892	0.912	0.917	0.918	0.905	0.927	0.949	0.906	0.957

n.m. not meaningful

Note: Please find notes on Pages 19 & 20

## **Canaccord Genuity Group of Companies Notes**

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

**Canaccord Genuity Group of Companies**

**Notes (Continued)**

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