



EXCO TECHNOLOGIES LIMITED
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Unaudited Condensed Interim Report
to the shareholders
for the three and twelve months ended
September 30, 2025

NOTICE TO READER

The attached unaudited condensed interim consolidated financial statements have been prepared by management of the Company. The condensed interim consolidated financial statements for the three - and twelve - month periods ended September 30, 2025 and 2024 have not been reviewed by the auditors of the Company.

EXCO TECHNOLOGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Unaudited)
\$ (000)'s

	As at September 30, 2025	As at September 30, 2024
ASSETS		
Current		
Cash and cash equivalents	\$22,871	\$31,637
Accounts receivable	114,918	111,428
Inventories	103,062	110,231
Prepaid expenses and deposits	5,188	5,395
Derivative instruments	617	-
Income taxes recoverable	2,057	-
Total current assets	248,713	258,691
Property, plant and equipment, net (note 4)	237,132	225,433
Intangible assets, net (note 5)	25,325	27,829
Goodwill (note 5)	99,626	93,961
Deferred tax assets	3,445	1,087
Total assets	\$614,241	\$607,001
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Trade accounts payable	46,906	46,483
Accrued payroll liabilities	18,775	17,684
Other accrued liabilities	13,459	12,587
Derivative instruments	-	858
Provisions	10,705	8,633
Income taxes payable	-	3,716
Customer advance payments	2,314	4,752
Total current liabilities	92,159	94,713
Lease liabilities- long-term portion	7,127	7,251
Long-term debt (note 7)	90,000	105,000
Deferred tax liabilities	17,705	18,765
Total liabilities	206,991	225,729
Shareholders' equity		
Share capital (note 8)	47,664	48,315
Contributed surplus	6,112	6,010
Accumulated other comprehensive income	37,402	16,248
Retained earnings	316,072	310,699
Total shareholders' equity	407,250	381,272
Total liabilities and shareholders' equity	\$614,241	\$607,001

The accompanying notes are an integral part of these condensed unaudited interim consolidated financial statements.

EXCO TECHNOLOGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
(Unaudited)

\$ (000)'s except for income per common share

	Three months ended September 30		Twelve months ended September 30	
	2025	2024	2025	2024
Sales	\$150,696	\$155,447	\$615,263	\$637,791
Cost of sales	120,973	120,888	492,192	502,679
Selling, general and administrative expenses	11,662	13,782	53,823	52,901
Depreciation (note 4)	8,190	7,848	31,050	30,237
Amortization (note 5)	1,085	580	4,328	4,113
Loss (gain) on disposal of property, plant and equipment	92	157	223	50
Interest expense, net	1,159	1,772	5,055	8,278
	143,161	145,027	586,671	598,258
Income before income taxes	7,535	10,420	28,592	39,533
Provision for income taxes (note 11)	(692)	2,686	4,300	9,915
Net income for the period	8,227	7,734	24,292	29,618
Other comprehensive income				
Items that may be reclassified to profit or loss in subsequent periods:				
Net unrealized gain (loss) on derivatives designated as cash flow hedges (a)	151	(1,907)	1,087	(4,612)
Unrealized gain on foreign currency translation	7,919	(480)	20,067	4,031
	8,070	(2,387)	21,154	(581)
Comprehensive income	\$16,297	\$5,347	\$45,446	\$29,037
Income per common share				
Basic	\$0.22	\$0.20	\$0.63	\$0.76
Diluted	\$0.22	\$0.20	\$0.63	\$0.76
Weighted average number of common shares outstanding (,000)'s				
Basic	38,211	38,616	38,369	38,750
Diluted	38,211	38,616	38,369	38,750

(a) Net of income tax payable of \$54 and \$388 for the three- and twelve month periods ended September 30, 2025 (2024 - net of income tax receivable of \$681 and \$1,646 for the three- and twelve month periods ended September 30, 2024)

The accompanying notes are an integral part of these condensed unaudited interim consolidated financial statements.

EXCO TECHNOLOGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited)
\$ (000)'s

	Accumulated other comprehensive income						
	Share capital	Contributed surplus	Retained earnings	Net unrealized gain (loss) on derivatives designated as cash flow hedges	Unrealized gain (loss) on foreign currency translation	Total accumulated other comprehensive income (loss)	Total shareholders' equity
Balance, October 1, 2024	\$48,315	\$6,010	\$310,699	(\$634)	\$16,882	\$16,248	\$381,272
Net income for the period	-	-	4,245	-	-	-	4,245
Dividend paid (note 3)	-	-	(4,046)	-	-	-	(4,046)
Stock option expense	-	43	-	-	-	-	43
Repurchase of share capital (note 8)	(25)	-	(132)	-	-	-	(157)
Other comprehensive income (loss)	-	-	-	(1,807)	10,296	8,489	8,489
Balance, December 31, 2024	\$48,290	\$6,053	\$310,766	(\$2,441)	\$27,178	\$24,737	\$389,846
Net income for the period	-	-	6,421	-	-	-	6,421
Dividend paid (note 3)	-	-	(4,031)	-	-	-	(4,031)
Stock option expense	-	24	-	-	-	-	24
Repurchase of share capital (note 8)	(171)	-	(745)	-	-	-	(916)
Other comprehensive income	-	-	-	859	6,239	7,098	7,098
Balance, March 31, 2025	\$48,119	\$6,077	\$312,411	(\$1,582)	\$33,417	\$31,835	\$398,442
Net income for the period	-	-	5,399	-	-	-	5,399
Dividends paid (note 3)	-	-	(4,014)	-	-	-	(4,014)
Stock option expense	-	11	-	-	-	-	11
Repurchase of share capital (note 8)	(208)	-	(861)	-	-	-	(1,069)
Other comprehensive income (loss)	-	-	-	1,884	(4,387)	(2,503)	(2,503)
Balance, June 30, 2025	\$47,911	\$6,088	\$312,935	\$302	\$29,030	\$29,332	\$396,266
Net income for the period	-	-	8,227	-	-	-	8,227
Dividends (note 3)	-	-	(3,998)	-	-	-	(3,998)
Stock option expense	-	24	-	-	-	-	24
Repurchase of share capital (note 8)	(247)	-	(1,092)	-	-	-	(1,339)
Other comprehensive income	-	-	-	151	7,919	8,070	8,070
Balance, September 30, 2025	\$47,664	\$6,112	\$316,072	\$453	\$36,949	\$37,402	\$407,250

	Accumulated other comprehensive income						
	Share capital	Contributed surplus	Retained earnings	Net unrealized gain (loss) on derivatives designated as cash flow hedges	Unrealized gain (loss) on foreign currency translation	Total accumulated other comprehensive income (loss)	Total shareholders' equity
Balance, October 1, 2023	\$48,767	\$5,791	\$299,633	\$3,978	\$12,851	\$16,829	\$371,020
Net income for the period	-	-	5,642	-	-	-	5,642
Dividend paid (note 3)	-	-	(4,082)	-	-	-	(4,082)
Stock option expense	-	75	-	-	-	-	75
Repurchase of share capital (note 8)	(64)	-	(320)	-	-	-	(384)
Other comprehensive (loss)	-	-	-	82	177	259	259
Balance, December 31, 2023	\$48,703	\$5,866	\$300,873	\$4,060	\$13,028	\$17,088	\$372,530
Net income for the period	-	-	8,066	-	-	-	8,066
Dividend paid (note 3)	-	-	(4,073)	-	-	-	(4,073)
Stock option expense	-	48	-	-	-	-	48
Repurchase of share capital (note 8)	(123)	-	(607)	-	-	-	(730)
Other comprehensive (loss)	-	-	-	(10)	5,047	5,037	5,037
Balance, March 31, 2024	\$48,580	\$5,914	\$304,259	\$4,050	\$18,075	\$22,125	\$380,878
Net income for the period	-	-	8,176	-	-	-	8,176
Dividends paid (note 3)	-	-	(4,056)	-	-	-	(4,056)
Stock option expense	-	47	-	-	-	-	47
Repurchase of share capital (note 8)	(172)	-	(883)	-	-	-	(1,055)
Other comprehensive income (loss)	-	-	-	(2,777)	(713)	(3,490)	(3,490)
Balance, June 30, 2024	\$48,408	\$5,961	\$307,496	\$1,273	\$17,362	\$18,635	\$380,500
Net income for the period	-	-	7,734	-	-	-	7,734
Dividends (note 3)	-	-	(4,048)	-	-	-	(4,048)
Stock option expense	-	49	-	-	-	-	49
Repurchase of share capital (note 8)	(93)	-	(483)	-	-	-	(576)
Other comprehensive income (loss)	-	-	-	(1,907)	(480)	(2,387)	(2,387)
Balance, September 30, 2024	\$48,315	\$6,010	\$310,699	(\$634)	\$16,882	\$16,248	\$381,272

The accompanying notes are an integral part of these condensed unaudited interim consolidated financial statements.

EXCO TECHNOLOGIES LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
\$ (000)'s

	Three months ended September 30		Twelve months ended September 30	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
Net income for the period	\$8,227	\$7,734	\$24,292	\$29,618
Add non-operating and items not involving a current outlay of cash				
Depreciation	8,190	7,848	31,050	30,237
Amortization	1,085	580	4,328	4,113
Stock-based compensation	98	263	397	902
Deferred income taxes	(3,998)	(1,628)	(3,783)	(1,549)
Net interest expense	1,159	1,772	5,055	8,278
Loss (gain) on disposal of property, plant and equipment	92	157	223	50
	14,853	16,726	61,562	71,649
Net change in non-cash working capital (note 10)	6,705	12,211	4,281	10,095
Cash provided by operating activities	21,558	28,937	65,843	81,744
FINANCING ACTIVITIES:				
Increase (decrease) in bank indebtedness	-	(2,492)	-	(4,964)
Repayment of long-term debt	(5,000)	-	(15,000)	-
Interest paid, net	(1,159)	(1,772)	(5,055)	(8,278)
Dividends paid	(3,998)	(4,048)	(16,089)	(16,259)
Repurchase of share capital	(1,339)	(576)	(3,481)	(2,745)
Cash used in financing activities	(11,496)	(8,888)	(39,625)	(32,246)
INVESTING ACTIVITIES:				
Purchase of property, plant and equipment	(11,042)	(8,468)	(35,555)	(33,047)
Purchase of intangible assets	(85)	(223)	(558)	(858)
Proceeds from disposal of property, plant and equipment	12	40	353	187
Cash used in investing activities	(11,115)	(8,651)	(35,760)	(33,718)
Effect of exchange rate changes on cash and cash equivalents	413	(24)	776	61
Net increase (decrease) in cash during the period	(640)	11,374	(8,766)	15,841
Cash, beginning of period	23,511	16,725	31,637	15,796
Cash, end of period	\$22,871	\$28,099	\$22,871	\$31,637

The accompanying notes are an integral part of these condensed unaudited interim consolidated financial statements.

EXCO TECHNOLOGIES LIMITED
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
\$(000)'s except per share amounts

1. CORPORATE INFORMATION

Exco Technologies Limited (the “Company”) is a global designer, developer and manufacturer of dies, moulds, components and assemblies, and consumable equipment for the die-cast, extrusion and automotive industries. Through 21 strategic locations in 9 countries, the Company services a diverse and broad customer base. The Company is incorporated and domiciled in Canada. The registered office is located at 130 Spy Court, Markham, Ontario, Canada.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

Basis of preparation

These unaudited condensed interim consolidated financial statements present the Company’s financial results of operations and financial position as at and for the three- and twelve- month periods ended September 30, 2025 and have been prepared in accordance with International Accounting Standard (“IAS”) 34, *Interim Financial Reporting* as issued by the International Accounting Standards Board (“IASB”). The accounting policies used in preparing these unaudited condensed interim financial statements are consistent with those used in the preparation of the 2024 audited annual consolidated financial statements.

The Company’s preparation of unaudited condensed interim financial statements in accordance with IAS 34 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the application of the Company’s accounting policies. The Company’s critical accounting estimates are affected as a result of the global tariff uncertainty, various ongoing economic, geopolitical and social impacts, and recessionary conditions. There continues to be significant uncertainty as to the likely effects these items which may, among other things, impact our employees, suppliers, and customers and the carrying values of our assets and liabilities. It is not possible to predict the impact these items will have on the Company, its financial position and the results of operations in the future. The Company is monitoring the future impact of all these items on all aspects of its business. Each reporting period, management carries out this assessment for indications that goodwill and other long-lived assets may be impaired. As required, management will continue to assess these assumptions as the situation changes.

These unaudited condensed interim consolidated financial statements should be read in conjunction with the Company’s 2024 audited annual consolidated financial statements, which are available at www.sedarplus.ca and on the Corporation’s website at www.excocorp.com. The unaudited condensed interim consolidated financial statements and accompanying notes for the three- and twelve- month periods ended September 30, 2025 were authorized for issue by the Board of Directors on November 26, 2025.

3. CASH DIVIDEND

During the three- and twelve- month period ended September 30, 2025, the Company paid quarterly cash dividends totaling \$3,998 and \$16,089 (2024 - \$4,048 and \$16,259). The quarterly dividend rate in the second quarter of 2025 was \$0.105 per common share (2024 - \$0.105).

EXCO TECHNOLOGIES LIMITED
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
\$(000)'s except per share amounts

4. PROPERTY, PLANT AND EQUIPMENT

	Machinery and Equipment	Tools	Buildings	Land	Assets under Construction	Right of Use Assets	TOTAL
Cost							
Balance as at September 30, 2024	\$315,348	\$27,609	\$116,030	\$14,818	\$8,900	\$10,474	\$493,179
Additions	2,227	2,169	793	-	30,188	178	35,555
Less: disposals	(6,214)	(1,018)	(71)	-	-	(326)	(7,629)
Reclassification	18,899	1,836	4,051	-	(24,786)	-	-
Foreign exchange movement	9,372	788	3,628	605	369	706	15,468
Balance as at September 30, 2025	339,632	31,384	124,431	15,423	14,671	11,032	536,573

	Machinery and Equipment	Tools	Buildings	Land	Assets under Construction	Right of Use Assets	TOTAL
Accumulated depreciation and impairment losses							
Balance as at September 30, 2024	\$190,170	\$20,659	\$54,466	\$-	\$-	\$2,451	\$267,746
Depreciation	22,659	2,776	4,714	-	-	901	31,050
Less: disposals	(5,820)	(893)	(45)	-	-	(296)	(7,054)
Foreign exchange movement	5,448	693	1,413	-	-	145	7,699
Balance as at September 30, 2025	212,457	23,235	60,548	-	-	3,201	299,441

	Machinery and Equipment	Tools	Buildings	Land	Assets under Construction	Right of Use Assets	TOTAL
Carrying amounts							
As at September 30, 2024	\$125,178	\$6,950	\$61,564	\$14,818	\$8,900	\$8,023	\$225,433
As at September 30, 2025	127,175	8,149	63,883	15,423	14,671	7,831	237,132

5. INTANGIBLE ASSETS AND GOODWILL

	Computer Software and Other	Acquisition Intangibles*	Assets under Construction (Software)	Total Intangible Assets	Goodwill
Cost					
Balance as at September 30, 2024	\$9,419	\$58,636	\$182	\$68,237	\$93,961
Additions	229	-	329	558	-
Less: disposals	(303)	-	-	(303)	-
Reclassification	347	-	(347)	-	-
Foreign exchange movement	252	2,266	(17)	2,501	5,665
Balance as at September 30, 2025	\$9,944	\$60,902	\$147	\$70,993	\$99,626

EXCO TECHNOLOGIES LIMITED
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
\$(000)'s except per share amounts

	Computer Software and Other	Acquisition Intangibles*	Assets under Construction (Software)	Total Intangible Assets	Goodwill
Accumulated amortization and impairment losses					
Balance as at September 30, 2024	\$7,812	\$32,596	\$-	\$40,408	\$-
Amortization for the period	803	3,525	-	4,328	-
Less: disposals	(303)	-		(303)	
Foreign exchange movement	302	933	-	1,235	-
Balance as at September 30, 2025	\$8,614	\$37,054	\$-	\$45,668	\$-

Carrying amounts

As at September 30, 2024	\$1,607	\$26,040	\$182	\$27,829	\$93,961
As at September 30, 2025	\$1,330	\$23,848	\$147	\$25,325	\$99,626

*Acquisition intangibles are composed of customer relationships and trade names resulting from business acquisitions and the purchase price allocation thereof.

6. FINANCIAL INSTRUMENTS

Fair value represents point-in-time estimates that may change in subsequent reporting periods due to market conditions or other factors. Presented below is a comparison of the fair value of each financial instrument to its carrying value.

The fair value of cash and cash equivalents, bank indebtedness, trade and other receivables and trade and other payables approximates their carrying amounts due to the short-term maturities of these instruments. The estimated fair value of long-term debt approximates its carrying value since debt is subject to terms and conditions similar to those available to the Company for instruments with comparable terms, and the interest rates are variable and a reflection of market-based rates.

The fair value of derivative instruments that are not traded in an active market such as over-the-counter foreign exchange options and collars is determined using quoted forward exchange rates at the consolidated statement of financial position dates and are Level 2 instruments.

During the twelve- month period ended September 30, 2025 there were no transfers between Level 1 and Level 2 fair value measurements.

The carrying value and fair value of all financial instruments are as follows:

	September 30, 2025		September 30, 2024	
	Carrying Amount of Asset (Liability)	Fair Value of Asset (Liability)	Carrying Amount of Asset (Liability)	Fair Value of Asset (Liability)
Cash and cash equivalents	\$22,871	\$22,871	\$31,637	\$31,637
Accounts receivable	114,918	114,918	111,428	111,428
Trade accounts payable	(46,906)	(46,906)	(46,483)	(46,483)
Customer advance payments	(2,314)	(2,314)	(4,752)	(4,752)
Accrued liabilities	(32,234)	(32,234)	(30,271)	(30,271)
Derivative instruments	617	617	(858)	(858)
Long-term debt	(\$90,000)	(\$90,000)	(\$105,000)	(\$105,000)

EXCO TECHNOLOGIES LIMITED
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
\$(000)'s except per share amounts

7. LONG-TERM DEBT

On March 25, 2024, the Company renewed the Committed Revolving Credit Facility (“the Credit Facility”) of \$150,000 to extend the maturity date to March 25, 2027. As at September 30, 2025, \$90,000 was utilized (September 30, 2024 - \$105,000). The facility is collateralized by a general security agreement covering all assets of the Company’s subsidiaries located in Canada and the US, with the exception of real property.

The Credit Facility is available to fund working capital, capital expenditures and other general corporate purposes of the Company and its subsidiaries, including acquisitions. Interest rates vary based on prime, bankers’ acceptance or CORRA base rates plus a relevant margin depending on the level of the Company’s net leverage ratio and as at September 30, 2025 average interest rate was 4.4% (Q4-2024 - 6.4%).

Pursuant to the terms of the Credit Facility, Exco is required to maintain compliance with certain financial covenants. The Company was in compliance with these covenants as at September 30, 2025.

8. SHARE CAPITAL

In each of February 2025 and 2024 the Company received approval from the Toronto Stock Exchange for a normal course issuer bid for the following 12-month period. The Company’s Board of Directors authorized the purchase of up to 1,770,513 and 1,780,000 common shares under each of these normal course issuer bids, respectively, which represented approximately 5% of the Company’s outstanding common shares at each approval date. During the fourth quarter and year-to-date 196,949 and 519,050 common shares were repurchased (2024- 49,325 and 360,702).

As at September 30, 2025 the Company had 38,032,712 common shares issued and outstanding.

9. SEGMENTED INFORMATION

Business segments

The Company operates in two reportable business segments: Casting and Extrusion Technology (“Casting and Extrusion”) and Automotive Solutions.

The Casting and Extrusion segment is comprised of Extrusion Technologies, Casting Technologies, and Castool (extrusion and casting technology), which serve to design, develop and manufacture tooling and consumable parts for both die-casting and aluminum extrusion machines for industrial applications and serve automotive markets globally. The aggregation of the above operating segments reflects, in the view of management, the similarity in economic characteristics as well the similar products sold and a comparable class of customers.

The Automotive Solutions segment produces automotive interior components and assemblies primarily for seating, cargo storage and restraint for sale to automotive manufacturers and Tier 1 suppliers (suppliers to automakers). The Company evaluates the performance of its operating segments primarily based on net income before interest, other income (expense) and income tax expense.

The Company evaluates the performance of its operating segments primarily based on pre-tax income before interest.

The Corporate segment involves administrative expenses that are not directly related to the business activities of the above two operating segments.

EXCO TECHNOLOGIES LIMITED
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
\$(000)'s except per share amounts

Three Months Ended September 30, 2025				
	Casting and Extrusion	Automotive Solutions	Corporate	Total
Sales	\$77,102	\$78,316	\$-	\$155,418
Intercompany sales	(4,354)	(368)	-	(4,722)
Net sales	72,748	77,948	-	150,696
Depreciation	6,929	1,236	25	8,190
Amortization	374	711	-	1,085
Segment pre-tax income (loss) before interest	4,510	5,098	(914)	8,694
Net interest expense				(1,159)
Income before income taxes				7,535
Property, plant and equipment additions	7,033	4,009	-	11,042
Property, plant and equipment, net	193,070	42,836	1,226	237,132
Intangible asset additions	85	-	-	85
Intangible assets, net	10,060	15,265	-	25,325
Goodwill	31,790	67,836	-	99,626
Total assets	406,696	242,374	(34,829)	614,241
Total liabilities	55,006	54,696	97,289	206,991

Three Months Ended September 30, 2024				
	Casting and Extrusion	Automotive Solutions	Corporate	Total
Sales	\$82,025	\$79,721	\$-	\$161,746
Intercompany sales	(5,740)	(559)	-	(6,299)
Net sales	76,285	79,162	-	155,447
Depreciation	6,645	1,181	22	7,848
Amortization	357	223	-	580
Segment pre-tax income (loss) before interest	6,312	7,836	(1,956)	12,192
Net interest expense				(1,772)
Income before income taxes				10,420
Property, plant and equipment additions	6,133	2,335	-	8,468
Property, plant and equipment, net	186,930	37,310	1,193	225,433
Intangible asset additions	195	28	-	223
Intangible assets, net	10,375	17,454	-	27,829
Goodwill	29,346	64,615	-	93,961
Total assets	402,252	236,101	(31,352)	607,001
Total liabilities	55,703	57,396	112,630	225,729

EXCO TECHNOLOGIES LIMITED
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
\$(000)'s except per share amounts

Twelve Months Ended September 30, 2025				
	Casting and Extrusion	Automotive Solutions	Corporate	Total
Sales	\$323,324	\$315,687	\$-	\$639,011
Intercompany sales	(21,889)	(1,859)	-	(23,748)
Net sales	301,435	313,828	-	615,263
Depreciation	26,177	4,800	73	31,050
Amortization	1,457	2,871	-	4,328
Segment pre-tax income (loss) before interest	15,313	25,056	(6,722)	33,647
Net interest expense				(5,055)
Income before income taxes				28,592
Property, plant and equipment additions	26,190	9,233	132	35,555
Property, plant and equipment, net	193,070	42,836	1,226	237,132
Intangible asset additions	417	141	-	558
Intangible assets, net	10,060	15,265	-	25,325
Goodwill	31,790	67,836	-	99,626
Total assets	406,696	242,374	(34,829)	614,241
Total liabilities	55,006	54,696	97,289	206,991

Twelve Months Ended September 30, 2024				
	Casting and Extrusion	Automotive Solutions	Corporate	Total
Sales	\$332,900	\$333,511	\$-	\$666,411
Intercompany sales	(25,994)	(2,626)	-	(28,620)
Net sales	306,906	330,885	-	637,791
Depreciation	25,809	4,344	84	30,237
Amortization	1,370	2,743	-	4,113
Segment pre-tax income (loss) before interest	22,470	32,503	(7,162)	47,811
Net interest expense				(8,278)
Income before income taxes				39,533
Property, plant and equipment additions	26,749	6,298	-	33,047
Property, plant and equipment, net	186,930	37,310	1,193	225,433
Intangible asset additions	774	84	-	858
Intangible assets, net	10,375	17,454	-	27,829
Goodwill	29,346	64,615	-	93,961
Total assets	402,252	236,101	(31,352)	607,001
Total liabilities	55,703	57,396	112,630	225,729

EXCO TECHNOLOGIES LIMITED
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
\$(000)'s except per share amounts

10. NET CHANGE IN NON-CASH WORKING CAPITAL

	Three Months Ended September 30		Twelve Months Ended September 30	
	2025	2024	2025	2024
Accounts receivable	\$1,971	\$10,073	\$6	\$17,303
Inventories	(2,591)	(3,653)	10,638	1,184
Prepaid expenses and deposits	1,986	1,001	368	(721)
Trade accounts payable	3,705	2,825	(1,218)	(7,680)
Accrued payroll and taxes	218	282	543	(178)
Other accrued liabilities	916	(1)	220	(5,287)
Provisions	98	897	2,072	1,442
Customer advance payments	(1,041)	(1,404)	(2,644)	(396)
Income taxes payable	1,443	2,191	(5,704)	4,428
	\$6,705	\$12,211	\$4,281	\$10,095

11. INCOME TAXES

The consolidated effective income tax rates for the three- and twelve- month periods ended September 30, 2025 were -9.2% and 15.0% (three- and twelve- month periods ended September 30, 2024 – 25.8% and 25.1%). The lower income tax rate in the quarter and year-to-date is due to the reversal of provisions reducing the value of future tax assets that can now be recognized due to improved profitability in foreign jurisdictions in addition to geographic distribution, foreign tax rate differentials and a shift in the proportion of earnings from jurisdictions with higher tax rates or minimum tax requirements.

CORPORATE INFORMATION

Exco Technologies Limited is a global supplier of innovative technologies servicing the die-cast, extrusion and automotive industries. Through our 21 strategic locations in 9 countries, we employ approximately 4,500 people and service a diverse and broad customer base.

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TORONTO STOCK EXCHANGE LISTING

TSX:XTC

DIRECTORS

Edward H. Kernaghan

Darren M. Kirk, President and CEO

Robert B. Magee, Lead Director

Colleen M. McMorrow

Brian A. Robbins, Executive Chairman

Tommy J. Skudutis

CORPORATE OFFICERS

Brian A. Robbins, PEng

Executive Chairman

Darren M. Kirk, CFA, MBA

President and CEO

Matthew Posno, CPA, CA, MBA

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