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Unaudited Condensed Interim Report to the shareholders for the three and nine months ended June 30, 2026

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(in $ thousands except per share amounts)				
	2026	2025	**2026**	2025
Sales	**$165,444**	$154,882	**$472,525**	$464,567
Net income	**$5,769**	$5,399	**$16,390**	$16,065
Basic earnings per share	**$0.15**	$0.14	**$0.43**	$0.42
Diluted earnings per share	**$0.15**	$0.14	**$0.43**	$0.42
Weighted average basic common shares outstanding (000's)	**37,562**	38,333	**37,718**	38,388

The following management's interim discussion and analysis of operations and financial position is prepared as at July 29, 2026 and should be read in conjunction with the unaudited condensed interim consolidated financial statements as at and for the nine and three months ended June 30, 2026 and 2025 and the consolidated financial statements as at and for the year ended September 30, 2025 and accompanying Management's Discussion and Analysis ("MD&A") in the Company's 2025 Annual Report.

This MD&A has been prepared by reference to the MD&A disclosure requirements established under National Instrument 51-102 "Continuous Disclosure Obligations" ("NI 51-102") of the Canadian Securities Administrators. Additional information regarding Exco, including copies of its continuous disclosure materials such as its annual information form, is available on its website at www.excocorp.com or through the SEDAR website at www.sedarplus.ca.

Use of Non-IFRS Measures

In this MD&A, reference may be made to EBITDA, EBITDA Margin, Pretax Profit, Net Debt, Free Cash Flow and Maintenance Fixed Asset Additions which are not defined measures of financial performance under International Financial Reporting Standards ("IFRS"). A reconciliation to these non-GAAP measures is provided within this MD&A. Exco calculates EBITDA as earnings before interest, taxes, depreciation and amortization and EBITDA Margin as EBITDA divided by sales. Exco calculates Pretax Profit as segmented earnings before other income/expense, interest and taxes. Net Debt represents the Company's consolidated net indebtedness position offsetting cash from bank indebtedness, current and long-term debt. It is calculated as Long-term debt plus Current portion of Long-term debt plus Bank indebtedness less Cash and cash equivalents. Free Cash Flow is calculated as cash provided by operating activities less interest paid and Maintenance Fixed Asset Additions. Maintenance Fixed Asset Additions represent management's estimate of the investment in fixed assets that is required for the Company to continue operating at current capacity levels. Given the Company's elevated capital spending on fixed assets for growth initiatives (including additional Greenfield locations, energy efficient heat treatment equipment and increased capacity) in recent years, the Company previously modified its calculation of Free Cash Flow to include Maintenance Fixed Asset Additions and not total fixed asset purchases. This change is meant to enable investors to better gauge the amount of generated cash flow that is available for these investments as well as acquisitions and/or returns to shareholders in the form of dividends or share buyback programs. EBITDA, EBITDA Margin,

Pretax Profit and Free Cash Flow are used by management, from time to time, to facilitate period-to-period operating comparisons and we believe some investors and analysts use these measures as well when evaluating Exco's financial performance. These measures, as calculated by Exco, do not have any standardized meaning prescribed by IFRS and are not necessarily comparable to similar measures presented by other issuers.

MANAGEMENT DISCUSSION AND ANALYSIS

Consolidated sales for the third quarter ended June 30, 2026 were $165.4 million, compared to $154.9 million in the same quarter last year – an increase of $10.6 million, or 7%. Year-to-date sales were $472.5 million, compared to $464.6 million in the prior year – an increase of $8.0 million, or 2%. The impact of foreign exchange rate changes increased sales $1.9 million in the quarter and decreased sales $2.7 million year-to-date.

During the quarter, management continued to prioritize improving returns on capital across the Company, with particular emphasis on the Casting and Extrusion segment, where significant resources have been deployed in recent years to expand capacity, capabilities and geographic reach. With most of these investments now fully operational, management is focused on increasing asset utilization, improving productivity and translating the expanded asset base into stronger earnings and cash flow. Capital expenditures moderated from prior elevated levels and are now focused on essential maintenance, productivity improvements and select growth initiatives. While newer operations and recent investments continue to weigh on short-term margins and profitability, Exco expects them to generate increasingly meaningful earnings contributions as volumes grow, operations mature and efficiencies are realized. Key projects include:

- **Launch of Exco Energy**: During the third quarter, Exco officially launched Exco Energy to pursue opportunities in the Canadian nuclear energy sector by leveraging the Large Mould Group's precision-machining capacity, engineering expertise and quality systems. On June 22, 2026, Exco Energy hosted the Government of Canada's nuclear strategy announcement at its Newmarket facility. The launch of Exco Energy is intended to deepen engagement with utilities, government and industry partners, diversify the Group's end-market exposure and improve utilization and returns on its existing asset base;
- **Closure of Large Mould Mexico Facility**: During the second quarter of fiscal 2026, management closed the Company's Large Mould facility in Querétaro, Mexico, effective March 31, 2026. The decision reflected limited growth opportunities in the domestic Mexican market for large die-cast tooling components, operational and workforce considerations, and management's objective of consolidating production across fewer locations. As of June 30, 2026, all operations at the facility had ceased and the equipment had been relocated. The closure is not expected to materially affect the Company's future revenue opportunities and is expected to support improved profitability in future periods. Year-to-date, the Company incurred approximately $1.7 million of termination and closure-related costs. Management expects the associated land and building to be sold at a gain in a future period.
- **Large Mould Group Fixed Asset Additions**: All equipment supporting giga-sized mould production has been installed and is operational, expanding the Group's capacity to manufacture increasingly large and complex tooling, including tooling for giga-press applications. The addition of a seventh 3D printer in late fiscal 2025 further strengthened the Group's leading additive manufacturing capabilities. Management is pursuing opportunities to apply its additive manufacturing expertise, engineering capabilities and installed asset base across a broader range of end markets;
- **Castool Mexico Greenfield Facility**: Opened in October 2023, this facility expands capacity and improves access to Latin America and U.S. Sun Belt markets. While depreciation and start-up costs elevated expenses in fiscal 2024, performance has continued to improve steadily since that time;

- **Halex Operations**: Ongoing equipment installations across multiple locations, together with integration into the broader Extrusion Group, are intended to capture best-practice synergies;
- **Extrusion Group Heat Treatment (Michigan)**: Installation of new vacuum equipment was completed at the end of the third quarter of fiscal 2025;
- **Automotive Solutions Group**: Continued deployment of equipment to support program launches and expand production automation;

The Automotive Solutions segment reported third-quarter sales of $88.3 million, an increase of $7.5 million, or 9%, compared with the prior-year period. Year-to-date sales were $250.1 million, an increase of $14.2 million, or 6%. Foreign exchange movements increased third-quarter sales by $1.1 million and reduced year-to-date sales by $2.6 million. Excluding foreign exchange, sales increased by 8% in the quarter and 7% year-to-date. Third-quarter performance benefited from resilient North American automotive demand, recent and ongoing program launches, a favourable vehicle mix, and continued growth in accessory products with both new and existing customers. U.S. SAAR averaged approximately 16.2 million units during the quarter, including 16.5 million units in June. In Europe, market conditions remained challenging as announced and planned OEM plant closures and increasing competition from Chinese OEMs continued to pressure regional vehicle production and sourcing activity. At the same time, Exco benefited from OEM initiatives to consolidate supplier activity in lower-cost jurisdictions, including Morocco, where the Company's manufacturing capabilities and program experience position it to pursue additional business. Quoting activity also increased during the quarter, supporting the potential for future program awards. The near-term industry outlook remains tempered by trade tensions, tariffs, vehicle affordability, financing costs, weakening consumer confidence, European OEM restructuring and competitive pressures. Seasonal customer shutdowns are also expected to affect fourth-quarter production volumes. However, an aging vehicle fleet, increased OEM incentives, stronger quoting activity, recent and upcoming program launches, and continued supplier consolidation are expected to support growth in Exco's content per vehicle and its longer-term growth objectives.

The Casting and Extrusion segment reported third-quarter sales of $77.1 million, an increase of $3.1 million, or approximately 4%, compared with the prior-year period. Year-to-date sales were $222.4 million, a decrease of $6.3 million, or approximately 3%. Foreign exchange movements increased reported sales by $0.8 million in the quarter and $0.2 million year-to-date. Extrusion tooling sales remained solid, supported by diversified demand across building and construction, transportation, renewable energy, electrical applications and AI infrastructure-related projects. North American market conditions remained favourable, supported by customer investment in additional extrusion press capacity and increased demand for domestic and nearshore supply. European extrusion tooling conditions remained more mixed and generally softer than in North America, reflecting subdued industrial activity and uneven end-market demand across the region. Exco continued to pursue market-share gains in both regions through its broad product offering, technical capabilities and customer service. In Europe, management continued to integrate Halex operations, strengthen customer coverage and align technical resources, with the objective of improving performance and positioning the business to benefit as market activity recovers. Across its Mexican, Moroccan and European operations, management remains focused on improving returns by increasing asset utilization, selectively upgrading equipment and capabilities, advancing operational improvements and strengthening sales activities. Die-cast tooling revenues were relatively stable in the quarter as shipments increased against the segment's elevated backlog. Certain customer-driven timing delays continued to defer shipments, while the shutdown of the Mexican facility late in the second quarter also had a modest offsetting effect. The die-cast backlog remains above historical levels, and management expects die-cast tooling revenues to increase in future quarters as delayed shipments are released and new program activity advances. Demand also continues to diversify beyond passenger vehicles into energy, heavy trucks and other industrial applications, although the timing of automotive programs remains sensitive to vehicle demand, regulatory developments and tariff uncertainty. Demand for Exco's 3D-printed tooling solutions remained strong as customers pursued

greater efficiency and increasingly complex tooling, including tooling for giga-press applications. Through Exco Energy, the Large Mould Group is leveraging its precision-machining and engineering capabilities to pursue opportunities in the Canadian nuclear energy market, while also seeking to apply its additive manufacturing expertise across a broader range of end markets. Across the segment, management remained focused on innovation, process standardization and the consolidation of key support functions, helping to shorten lead times, improve quality, broaden capabilities and increase capacity. Exco also believes it is well positioned to benefit from sourcing shifts favouring domestic and nearshore production as evolving tariffs create challenges for suppliers operating outside the USMCA region. Taken together, the elevated die-cast backlog, favourable North American extrusion market, actions to strengthen Exco's European operations and the segment's expanded capabilities support management's expectation for continued improvement in segment performance.

Consolidated net income for the third quarter was $5.8 million or basic and diluted earnings of $0.15 per share compared to $5.4 million or $0.14 per share in the same quarter last year – an increase of $0.4 million or 7%. Year-to-date, consolidated net income was $16.4 million or $0.43 per basic share compared to $16.1 million or $0.42 per basic share last year – an increase of $0.3 million or 2%. Net income included $0.6 million ($0.02 EPS) of after-tax restructuring charges in the quarter and $2.9 million ($0.08 EPS) year-to-date. The consolidated effective income tax rate was 30% in the current quarter compared to a credit of 13% in the prior-year quarter. Year-to-date, the consolidated effective income tax rate was 29% compared to 24% last year. The income tax rate in the prior-year quarter was favourably impacted by Research and Development tax credits realized totaling $1.6 million. The change in the year-to-date income tax rate was impacted by lower Research and Development tax credits, geographic distribution, foreign tax rate differentials and losses that cannot be tax affected for accounting purposes.

The Automotive Solutions segment reported Pretax Profit of $6.5 million in the third quarter, a decrease of $0.8 million from the prior-year quarter. Year-to-date, the segment reported Pretax Profit of $20.0 million, an increase of $0.1 million compared to the prior-year period. Profitability during the period was primarily affected by changes in product mix, higher labour costs, and the impact of higher energy prices arising from geopolitical developments in the Middle East, which increase input costs, transportation expenses, and broader cost pressures across the supply chain. The Company continues to emphasize lean manufacturing initiatives and increased automation, which remain key to improving efficiency at current production levels while establishing a stronger foundation for future profitability as market conditions improve. Assuming no material deterioration in these factors, management remains cautiously optimistic that the Company's cost structure will support margin expansion as volumes increase and new programs ramp up. However, the segment's fourth-quarter results are expected to reflect typical seasonality associated with OEM summer shutdowns. Pricing discipline continues to be a priority, with actions taken where feasible, particularly on new program awards, to reflect anticipated increases in future costs. Further inflationary pressures also remain a risk, including the potential for higher energy prices arising from geopolitical developments in the Middle East, which could increase input costs, transportation expenses, and broader cost pressures across the supply chain.

The Casting and Extrusion segment reported Pretax Profit of $5.1 million in the third quarter, an increase of $2.5 million, or 97%, compared with the same quarter last year. Year-to-date, the segment reported Pretax Profit of $12.1 million, an increase of $1.3 million, or 12%, compared with the prior-year period. Pretax Profit for the current-year quarter included $0.9 million of incremental restructuring charges. The improvement in Pretax Profit reflects higher extrusion tooling sales and foreign exchange gains related to balance sheet revaluations, partially offset by continued pressure from lower die-cast results, changes in product mix, higher overhead costs, under-absorption of fixed costs and increased depreciation. Management expects large die-cast mould volumes to improve as the elevated backlog converts to shipments and new program activity ramps up. Performance at Castool's greenfield facilities and Extrusion Germany also remains an area of focus. Recent management actions are showing signs of progress, and performance is

expected to improve as production levels and asset utilization increase. Improving returns on capital is a key priority across the segment, particularly in relation to the significant resources deployed in recent years. Management continues to advance strategic pricing actions and operational efficiency initiatives, including lean manufacturing practices, expanded automation, process standardization, enhanced engineering capabilities and the centralization of key support functions within the segment's operating groups. These efforts have contributed to shorter lead times, improved product quality, broader product offerings and increased capacity. With an elevated die-cast tooling backlog, continued strength in extrusion tooling activity, favourable market dynamics and ongoing cost discipline, management expects segment profitability and returns on capital to improve in coming periods.

Corporate segment expenses were $2.4 million in the third quarter compared to $4.0 million in the prior-year quarter. Year-to-date, Corporate expenses were $6.0 million, up 3% from $5.8 million in the prior year. The quarterly difference primarily relates to foreign exchange gains in the current quarter compared to the prior-year quarter. The year-to-date increase in corporate expenses was driven by higher stock-based compensation expense partially offset by foreign exchange gains in the current year compared to the prior year.

Consolidated EBITDA for the third quarter totaled $18.5 million compared to $14.7 million in the same quarter last year – an increase of $3.8 million or 26%. Year-to-date, consolidated EBITDA totaled $53.8 million compared to $51.1 million last year – an increase of $2.7 million or 5%. For the quarter, EBITDA as a percentage of sales increased to 11.2% in the current period compared to 9.5% the prior-year quarter driven by higher Casting and Extrusion segment margins (16.2% compared to 12.7%) partially offset by lower Automotive Solutions segment EBITDA margins (9.6% compared to 11.4%).

Financial Resources, Liquidity and Capital Resources

Operating cash flow before net change in non-cash working capital totaled $16.7 million in the third quarter compared to $15.7 million in the same period last year. Year-to-date, operating cash flow before net change in non-cash working capital totaled $48.2 million compared to $46.7 million the prior-year period. The increased cash from operations in the respective periods is primarily driven by higher Net Income and Depreciation expense added back to Net Income partially offset by lower Interest Expense. Non-cash working capital used $3.3 million of cash in the current quarter compared to providing $9.5 million in the prior-year period. Year-to-date, non-cash working capital consumed $13.5 million of cash compared to $2.4 million in the prior-year period. The cash used in the current quarter non-cash working capital reflects higher inventory, prepaids and deposits, taxes recoverable, and lower current liabilities offset by lower accounts receivable. Consequently, net cash provided by operating activities amounted to $13.4 million in the current quarter compared to $25.2 million in the same quarter last year. Year-to-date, net cash provided by operating activities amounted to $34.6 million compared to $44.3 million in the prior-year period.

Cash used in financing activities in the current quarter was $7.6 million compared to cash used in financing of $11.4 million in the prior-year quarter. In the current quarter the Company's interest expense, share buy-back and dividend payments were comparable to the prior-year period, however, the Company reduced bank indebtedness by $1.8 million in the current quarter compared to $5.1 million in the prior-year quarter. Year-to-date, cash used in financing activities totaled $19.0 million compared to cash used in financing of $28.1 million in the prior-year period. In the current year, share buybacks increased $2.0 million and interest and dividend payments were lower by $1.0 million. The key difference in the periods was in the prior year long-term debt was reduced by $10.0 million.

Cash used in investing activities in the third quarter totaled $2.7 million compared with $8.5 million in the same quarter last year. Year-to-date, cash used in investing activities totaled $12.9 million compared with $24.6 million in the prior year. Following several years of significant growth-related capital expenditures, the Company is focused on improving returns on capital across the business by increasing the utilization and

productivity of its existing asset base. This priority is particularly important within the Casting and Extrusion segment, where substantial resources have been deployed in recent years. Accordingly, management expects near-term capital expenditures to remain disciplined and directed primarily toward essential maintenance, productivity improvements and select growth initiatives. Virtually all fixed asset additions in the current quarter were maintenance-related. Year-to-date growth capital expenditures were $1.8 million and Maintenance Fixed Asset Additions were $11.1 million. Management's capital spending forecast for fiscal 2026 is approximately $20.0 million, compared with actual capital expenditures of $36.0 million in fiscal 2025.

The Company's financial position and liquidity remain strong. Exco's net debt position totaled $63.9 million as at June 30, 2026 compared to $67.1 million at September 30, 2025. The Company generated Free Cash Flow of $9.7 million in the current quarter compared to $20.1 million in the prior-year quarter and $20.5 million compared to $27.0 million year-to-date. The main reason for the lower Free Cash Flow is the increased working capital in the current quarter and year-to-date. Third quarter Free Cash Flow was used to fund dividends of $3.9 million and $0.9 million in share buybacks, and to reduce bank indebtedness. Year-to-date Free Cash Flow was used to purchase $1.8 million in growth capital expenditures, $11.9 million in dividends, and $4.1 million in share buybacks. Exco's principal sources of liquidity include Free Cash Flow, cash of $26.1 million and $61.6 million of availability under its $151.6 million committed credit facility which matures March 2029. 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 June 30, 2026.

Exco owns 19 of its 20 manufacturing facilities and essentially all its production equipment. The Company leases sales and support centers in Chesterfield, Michigan; a warehouse in Brownsville, Texas; and operating facilities in Weissenberg, Germany and Brescia, Italy. The following table summarizes all short-term and long-term commitments Exco has entered into.

	June 30, 2026			
	Total	< 1 year	1-3 years	4-5 years
Bank Indebtedness	$-	$-	$-	$ -
Trade accounts payable	48,322	48,322	-	-
Long term debt	90,000	-	90,000	-
Lease commitments	8,812	1,119	1,862	5,831
Purchase commitments	60,102	60,102	-	-
Capital expenditures	4,972	4,972	-	-
	$212,208	$114,515	$91,862	$5,831

Quarterly Results

The following table sets out financial information for each of the eight quarters through to the third quarter ended June 30, 2026:

($ thousands except per share amounts)	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Sales	$165,444	$157,559	$149,522	$150,696
Net income	$5,769	$5,789	$4,832	$8,227
Earnings per share				
Basic	$0.15	$0.15	$0.13	$0.22
Diluted	$0.15	$0.15	$0.13	$0.22

($ thousands except per share amounts)	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024
Sales	$154,882	$166,117	$143,568	$155,447
Net income	$5,399	$6,421	$4,245	$7,734
Earnings per share				
Basic	$0.14	$0.17	$0.11	$0.20
Diluted	$0.14	$0.17	$0.11	$0.20

Exco typically experiences softer sales and profits in the first fiscal quarter ending December 31, which coincides with our customers' plant shutdown during the Christmas season. Exco also experiences a slowdown in the fourth fiscal quarter ending September 30, as customers tend to schedule summer plant shutdowns and European customers typically curtail releases during the months of July and August to accommodate vacations. The three-month periods ended June 30, 2025 and September 30, 2025 were negatively impacted by the effect of US tariffs and weaker demand for die-cast products partially offset by favourable tax credits in September 2025.

Non-IFRS Measures

The following table provides a reconciliation for the periods from net income to EBITDA, EBITDA margin, and a reconciliation of cash provided by operating activities to Free Cash Flow.

	Three Months ended June 30		Nine Months ended June 30	
	(in $ thousands)			
	2026	2025	**2026**	2025
Net income	**$5,769**	$5,399	**$16,390**	$16,065
Provision for (Recovery of) income tax	**2,422**	(638)	**6,754**	4,992
Income before income tax	**8,191**	4,761	**23,144**	21,057
Depreciation	**8,185**	7,646	**24,410**	22,860
Amortization	**1,090**	1,071	**3,266**	3,243
Net interest expense	**1,038**	1,212	**3,026**	3,896
EBITDA	**18,504**	14,690	**53,846**	51,056

Sales	**165,444**	154,882	**472,525**	464,567
EBITDA margin	**11.2%**	9.5%	**11.4%**	11.0%
Weighted average basic shares outstanding	**37,562**	38,333	**37,718**	38,388
EPS	**$0.15**	$0.14	**$0.43**	$0.42
Cash provided by operating activities	**13,387**	25,188	**34,613**	44,285
Interest	**(1,038)**	(1,212)	**(3,026)**	(3,896)
Maintenance fixed asset additions	**(2,671)**	(3,860)	**(11,118)**	(13,419)
Free Cash Flow	**$9,678**	$20,116	**$20,469**	$26,970

Quarterly Segment EBITDA Margin	Casting and Extrusion		Automotive Solutions	
(in $ thousands)	Three months ended June 30		Three months ended June 30	
	2026	2025	**2026**	2025
Pretax profit	**$5,140**	$2,605	**$6,536**	$7,352
Depreciation	**6,951**	6,438	**1,208**	1,184
Amortization	**370**	369	**719**	702
EBITDA	**12,461**	9,412	**8,463**	9,238
Sales	**77,102**	74,048	**88,342**	80,834
EBITDA Margin	**16.2%**	12.7%	**9.6%**	11.4%

Year-to-Date Segment EBITDA Margin	Casting and Extrusion		Automotive Solutions	
(in $ thousands)	Nine months ended June 30		Nine months ended June 30	
	2026	2025	**2026**	2025
Pretax profit	**12,085**	10,803	**20,035**	19,958
Depreciation	**20,562**	19,248	**3,769**	3,564
Amortization	**1,117**	1,083	**2,148**	2,160
EBITDA	**33,764**	31,134	**25,952**	25,682
Sales	**222,410**	228,687	**250,115**	235,880
EBITDA Margin	**15.2%**	13.6%	**10.4%**	10.9%

Recent Accounting Changes and Effective Dates

There were no accounting policy changes effective October 1, 2025 that have a material impact to the Company's reporting.

Controls and Procedures

Based on the current Canadian Securities Administrators (the "CSA") rules under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings, the Chief Executive Officer and Chief Financial Officer (or individuals performing similar functions as a chief executive officer or chief financial officer) are required to certify as at June 30, 2026 that they are responsible for establishing and maintaining disclosure controls and procedures and internal control over financial reporting.

No changes were made in the Corporation's internal control over financial reporting during the Corporation's most recent interim period, that have materially affected, or are reasonably likely to materially affect, the Corporation's internal control over financial reporting.

Outstanding Share Capital

As at June 30, 2026 Exco had 37,487,086 common shares issued and outstanding and stock options outstanding to purchase up to 377,500 common shares at exercise prices ranging from $7.97 to $9.78.

Outlook

Exco continues to operate in an environment characterized by uncertainty surrounding global trade policy, including tariff implementation and scope, as well as broader geopolitical and macroeconomic conditions. These factors may contribute to volatility in customer demand, input costs and pricing dynamics and may affect visibility into near-term financial performance. Management remains focused on initiatives supporting Exco's long-term growth, margin expansion and improved returns on capital, including the maturation of greenfield investments, new program launches, organic market growth, operational efficiency initiatives and continued market share gains. Improving returns on capital is a Company-wide priority, with particular emphasis on the Casting and Extrusion segment, where Exco expects the capacity and capabilities added through recent investments to support higher utilization, earnings and cash generation as market demand develops.

Management expects products that comply with the United States-Mexico-Canada Agreement (USMCA) rules of origin to remain favourably positioned under current and evolving trade frameworks. As nearly all of Exco's products sold within North America comply with USMCA requirements, the Company believes it is well positioned to navigate ongoing trade policy developments. Within the Casting and Extrusion segment, Exco maintains a substantial U.S. manufacturing footprint for extrusion dies and large mould products, providing additional flexibility should tariff policies evolve. If elevated tariffs on imports from non-compliant jurisdictions, particularly China, persist, Exco may benefit from improved competitive positioning relative to certain global peers.

Exco is also encouraged by increasing initiatives to reshore industrial manufacturing in North America. These trends are expected to support demand for extrusion and high-pressure die-cast (HPDC) tooling, areas where Exco maintains considerable strength. Within the Casting and Extrusion segment, the above-historical die-cast backlog, resilient extrusion tooling demand, customer investment in additional press capacity and ongoing reshoring activity provide a favourable foundation for growth. As the segment converts its backlog, increases utilization across newer facilities and benefits from operational efficiency initiatives, management expects improved profitability and stronger returns on the capital deployed in recent years. Together with structural automotive trends, continued program launches and the Company's product and manufacturing capabilities, these factors support management's confidence in Exco's long-term outlook despite near-term uncertainty.

Forward-looking information

This Management Discussion and Analysis contains forward-looking information and forward-looking statements within the meaning of applicable securities laws. We use words such as "anticipate", "may", "will", "should", "expect", "believe", "estimate", "5-year target" and similar expressions to identify forward-looking information and statements especially with respect to growth, outlook and financial performance of the Company's business units, contribution of our start-up business units, contribution of awarded programs yet to be launched, margin performance, financial performance of acquisitions, liquidity, operating

efficiencies, improvements in, expansion of and/or guidance or outlook as to future revenue, sales, production sales, margin, earnings, earnings per share, including the outlook for the year ending fiscal 2026, are forward-looking statements and the impact on Exco's business operations, future plans, activities, objectives, operations, strategy, business outlook and financial performance and condition of the Corporation. These forward-looking statements include known and unknown risks, uncertainties, assumptions and other factors which may cause actual results or achievements to be materially different from those expressed or implied. These forward-looking statements are based on our plans, intentions or expectations which are based on, among other things, the global economic recovery from any future outbreak of epidemic, pandemic, or contagious diseases that may emerge in the human population, which may have a material effect on how we and our customers operate our businesses and the duration and extent to which this will impact our future operating results, the impacts of international conflicts on the global financial, energy and automotive markets, including increased supply chain risks, assumptions about the number of automobiles produced in North America and Europe, the potential for overseas automotive OEMs to make inroads in North America and Europe, including the implementation of tariffs that Governments may use to protect local economic interests, production mix between passenger cars and trucks, the number of extrusion dies required in North America, South America, and Europe, the rate of economic growth in North America, Europe and emerging market countries, investment by OEMs in drivetrain architecture and other initiatives intended to reduce fuel consumption and/or the weight of automobiles in response to rising climate risks, raw material prices, supply disruptions, economic conditions, inflation, currency fluctuations, trade restrictions, energy rationing in Europe and elsewhere, our ability to integrate acquisitions, our ability to continue increasing market share, or launch of new programs and the rate at which our current greenfield operations in Mexico and Morocco achieve sustained profitability, recoverability of capital assets, goodwill and intangibles (based on numerous assumptions inherently uncertain), and cyber security and its impact on Exco's operations. Readers are cautioned not to place undue reliance on forward-looking statements throughout this document and are also cautioned that the foregoing list of important factors is not exhaustive. The Company will update its disclosure upon publication of each fiscal quarter's financial results and otherwise disclaims any obligations to update publicly or otherwise revise any such factors or any of the forward-looking information or statements contained herein to reflect subsequent information, events or developments, changes in risk factors or otherwise. For a more extensive discussion of Exco's risks and uncertainties see the 'Risks and Uncertainties' section in our latest Annual Report, Annual Information Form ("AIF") and other reports and securities filings made by the Company. This information is available at www.sedarplus.ca or www.excocorp.com.

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 nine -month periods ended June 30, 2026 and 2025 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 June 30, 2026	As at September 30, 2025
ASSETS		
Current		
Cash and cash equivalents	**$26,102**	$22,871
Accounts receivable	**120,255**	114,918
Inventories	**110,518**	103,062
Prepaid expenses and deposits	**8,459**	5,188
Derivative instruments	**1,384**	617
Income taxes recoverable	**3,926**	2,057
Total current assets	**270,644**	248,713
Property, plant and equipment, net (note 4)	**227,819**	237,132
Intangible assets, net (note 5)	**22,504**	25,325
Goodwill (note 5)	**100,120**	99,626
Deferred tax assets	**3,399**	3,445
Total assets	**$624,486**	$614,241
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Trade accounts payable	**$48,322**	$46,906
Accrued payroll liabilities	**18,678**	18,775
Other accrued liabilities	**13,681**	13,459
Provisions	**12,117**	10,705
Customer advance payments	**3,069**	2,314
Total current liabilities	**95,867**	92,159
Lease liabilities- long-term portion	**6,702**	7,127
Long-term debt (note 7)	**90,000**	90,000
Deferred tax liabilities	**17,894**	17,705
Total liabilities	**210,463**	206,991
Shareholders' equity		
Share capital (note 8)	**46,982**	47,664
Contributed surplus	**6,138**	6,112
Accumulated other comprehensive income	**43,772**	37,402
Retained earnings	**317,131**	316,072
Total shareholders' equity	**414,023**	407,250
Total liabilities and shareholders' equity	**$624,486**	$614,241

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 June 30		Nine months ended June 30	
	2026	2025	**2026**	2025
Sales	**$165,444**	$154,882	**$472,525**	$464,567
Cost of sales	**133,780**	124,225	**376,097**	371,219
Selling, general and administrative expenses	**12,993**	16,053	**42,491**	42,161
Depreciation (note 4)	**8,185**	7,646	**24,410**	22,860
Amortization (note 5)	**1,090**	1,071	**3,266**	3,243
Loss (gain) on disposal of property, plant and equipment	**167**	(86)	**91**	131
Interest expense, net	**1,038**	1,212	**3,026**	3,896
	157,253	150,121	**449,381**	443,510
Income before income taxes	**8,191**	4,761	**23,144**	21,057
Provision for income taxes (note 11)	**2,422**	(638)	**6,754**	4,992
Net income for the period	**5,769**	5,399	**16,390**	16,065
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)	**219**	1,884	**565**	936
Unrealized gain (loss) on foreign currency translation	**6,748**	(4,387)	**5,805**	12,148
	6,967	(2,503)	**6,370**	13,084
Comprehensive income	**$12,736**	$2,896	**$22,760**	$29,149
Income per common share				
Basic	**$0.15**	$0.14	**$0.43**	$0.42
Diluted	**$0.15**	$0.14	**$0.43**	$0.42
Weighted average number of common shares outstanding (,000)'s				
Basic	**37,562**	38,333	**37,718**	38,388
Diluted	**37,562**	38,333	**37,718**	38,388

(a) Net of income tax payable of $78 and $202 for the three- and nine- month periods ended June 30, 2026 (2025 - net of income tax payable of $672 and $334 for the three- and nine- month period ended June 30,2025)

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 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, 2025	**$47,664**	**$6,112**	**$316,072**	**$453**	**$36,949**	**$37,402**	**$407,250**
Net income for the period	**-**	**-**	**4,832**	**-**	**-**	**-**	**4,832**
Dividend paid (note 3)	**-**	**-**	**(3,982)**	**-**	**-**	**-**	**(3,982)**
Stock option expense	**-**	**21**	**-**	**-**	**-**	**-**	**21**
Repurchase of share capital (note 8)	**(135)**	**-**	**(597)**	**-**	**-**	**-**	**(732)**
Other comprehensive income (loss)	**-**	**-**	**-**	**280**	**(5,047)**	**(4,767)**	**(4,767)**
Balance, December 31, 2025	**$47,529**	**$6,133**	**$316,325**	**$733**	**$31,902**	**$32,635**	**$402,622**
Net income for the period	**-**	**-**	**5,789**	**-**	**-**	**-**	**5,789**
Dividend paid (note 3)	**-**	**-**	**(3,960)**	**-**	**-**	**-**	**(3,960)**
Stock option expense	**-**	**(4)**	**-**	**-**	**-**	**-**	**(4)**
Repurchase of share capital (note 8)	**(410)**	**-**	**(2,122)**	**-**	**-**	**-**	**(2,532)**
Other comprehensive income	**-**	**-**	**-**	**66**	**4,104**	**4,170**	**4,170**
Balance, March 31, 2026	**$47,119**	**$6,129**	**$316,032**	**$799**	**$36,006**	**$36,805**	**$406,085**
Net income for the period	**-**	**-**	**5,769**	**-**	**-**	**-**	**5,769**
Dividends paid (note 3)	**-**	**-**	**(3,938)**	**-**	**-**	**-**	**(3,938)**
Stock option expense	**-**	**9**	**-**	**-**	**-**	**-**	**9**
Repurchase of share capital (note 8)	**(137)**	**-**	**(732)**	**-**	**-**	**-**	**(869)**
Other comprehensive income (loss)	**-**	**-**	**-**	**219**	**6,748**	**6,967**	**6,967**
Balance, June 30, 2026	**$46,982**	**$6,138**	**$317,131**	**$1,018**	**$42,754**	**$43,772**	**$414,023**

				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 (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 (loss)	**-**	**-**	**-**	**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 (loss)	**-**	**-**	**-**	**151**	**7,919**	**8,070**	**8,070**
Balance, September 30, 2025	**$47,664**	**$6,112**	**$316,072**	**$453**	**$36,949**	**$37,402**	**$407,250**

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 June 30		Nine months ended June 30	
	2026	2025	**2026**	2025
OPERATING ACTIVITIES:				
Net income for the period	**$5,769**	$5,399	**$16,390**	$16,065
Add non-operating and items not involving a current outlay of cash				
Depreciation	**8,185**	7,646	**24,410**	22,860
Amortization	**1,090**	1,071	**3,266**	3,243
Stock-based compensation	**250**	357	**819**	299
Deferred income taxes	**231**	86	**152**	215
Net interest expense	**1,038**	1,212	**3,026**	3,896
Loss (gain) on disposal of property, plant and equipment	**167**	(86)	**91**	131
	16,730	15,685	**48,154**	46,709
Net change in non-cash working capital (note 10)	**(3,343)**	9,503	**(13,541)**	(2,424)
Cash provided by operating activities	**13,387**	25,188	**34,613**	44,285
FINANCING ACTIVITIES:				
Increase in bank indebtedness	**(1,763)**	(5,143)	**-**	-
Repayment of long-term debt	**-**	-	**-**	(10,000)
Interest paid, net	**(1,038)**	(1,212)	**(3,026)**	(3,896)
Dividends paid	**(3,938)**	(4,014)	**(11,880)**	(12,091)
Repurchase of share capital	**(869)**	(1,069)	**(4,133)**	(2,142)
Cash used in financing activities	**(7,608)**	(11,438)	**(19,039)**	(28,129)
INVESTING ACTIVITIES:				
Purchase of property, plant and equipment	**(2,614)**	(8,269)	**(12,897)**	(24,513)
Purchase of intangible assets	**(139)**	(286)	**(295)**	(473)
Proceeds from disposal of property, plant and equipment	**82**	105	**256**	341
Cash used in investing activities	**(2,671)**	(8,450)	**(12,936)**	(24,645)
Effect of exchange rate changes on cash and cash equivalents	**510**	69	**593**	363
Net increase (decrease) in cash during the period	**3,618**	5,369	**3,231**	(8,126)
Cash, beginning of period	**22,484**	18,142	**22,871**	31,637
Cash, end of period	**$26,102**	$23,511	**$26,102**	$23,511

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

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 20 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 nine-month periods ended June 30, 2026 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 2025 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 of 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 2025 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 nine-month periods ended June 30, 2026 were authorized for issue by the Board of Directors on July 29, 2026.

3. CASH DIVIDEND

During the three- and nine-month periods ended June 30, 2026, the Company paid quarterly cash dividends totaling $3,938 and $11,880 (2025 - $4,014 and $12,091). The quarterly dividend rate in the third quarter of 2026 was $0.105 per common share (2025 - $0.105).

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, 2025	$339,632	$31,384	$124,431	$15,423	$14,671	$11,032	$536,573
Additions	2,067	1,623	1,071	-	7,729	407	12,897
Less: disposals	(4,283)	(1,094)	(284)	-	-	(138)	(5,799)
Reclassification	13,477	1,138	2,580	-	(17,195)	-	-
Foreign exchange movement	4,311	528	1,430	240	72	7	6,588
Balance as at June 30, 2026	**$355,204**	**$33,579**	**$129,228**	**$15,663**	**$5,277**	**$11,308**	**$550,259**

	Machinery and Equipment	Tools	Buildings	Land	Assets under Construction	Right of Use Assets	TOTAL
Accumulated depreciation and impairment losses							
Balance as at September 30, 2025	$212,457	$23,235	$60,548	-	-	$3,201	$299,441
Depreciation	17,746	2,271	3,666	-	-	727	24,410
Less: disposals	(4,073)	(1,021)	(283)	-	-	(128)	(5,505)
Foreign exchange movement	2,890	472	692	-	-	40	4,094
Balance as at June 30, 2026	**$229,020**	**$24,957**	**$64,623**	**-**	**-**	**$3,840**	**$322,440**

Carrying amounts	Machinery and Equipment	Tools	Buildings	Land	Assets under Construction	Right of Use Assets	TOTAL
As at September 30, 2025	$127,175	$8,149	$63,883	$15,423	$14,671	$7,831	$237,132
As at June 30, 2026	**$126,184**	**$8,622**	**$64,605**	**$15,663**	**$5,277**	**$7,468**	**$227,819**

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, 2025	$9,944	$60,902	$147	$70,993	$99,626
Additions	138	-	157	295	-
Less: disposals	(399)	-	-	(399)	-
Reclassification	222	-	(222)	-	-
Foreign exchange movement	159	879	-	1,038	494
Balance as at June 30, 2026	**$10,064**	**$61,781**	**$82**	**$71,927**	**$100,120**

	Computer Software and Other	Acquisition Intangibles*	Assets under Construction (Software)	Total Intangible Assets	Goodwill
Accumulated amortization and impairment losses					
Balance as at September 30, 2025	$8,614	$37,054	$-	$45,668	$-
Amortization for the period	630	2,636	-	3,266	-
Less: disposals	(346)	-	-	(346)	-
Foreign exchange movement	147	688	-	835	-
Balance as at June 30, 2026	**$9,045**	**$40,378**	**$-**	**$49,423**	**$-**
Carrying amounts					
As at September 30, 2025	$1,330	$23,848	$147	$25,325	$99,626
As at June 30, 2026	**$1,019**	**$21,403**	**$82**	**$22,504**	**$100,120**

*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 nine-month period ended June 30, 2026 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:

	June 30, 2026		September 30, 2025	
	Carrying Amount of Asset (Liability)	**Fair Value of Asset (Liability)**	Carrying Amount of Asset (Liability)	Fair Value of Asset (Liability)
Cash and cash equivalents	**$26,102**	**$26,102**	$22,871	$22,871
Accounts receivable	**120,255**	**120,255**	114,918	114,918
Trade accounts payable	**(48,322)**	**(48,322)**	(46,906)	(46,906)
Customer advance payments	**(3,069)**	**(3,069)**	(2,314)	(2,314)
Accrued liabilities	**(32,359)**	**(32,359)**	(32,234)	(32,234)
Derivative instruments	**1,384**	**1,384**	617	617
Long-term debt	**($90,000)**	**($90,000)**	($90,000)	($90,000)

7. LONG-TERM DEBT

On March 20, 2026, the Company renewed the Committed Revolving Credit Facility ("the Credit Facility") of $150,000 to extend the maturity date to March 20, 2029. As at June 30, 2026, $90,000 was utilized (September 30, 2025 - $90,000). 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 June 30, 2026, the average interest rate was 4.1% (Q3-2025 – 4.5%).

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 June 30, 2026.

8. SHARE CAPITAL

In each of February 2026 and 2025 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 1,706,558 and 1,770,513 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 third quarter and year-to-date 106,334 and 545,626 common shares were repurchased (2025 – 165,891 and 322,101).

As at June 30, 2026 the Company had 37,487,086 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 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.

	Three Months Ended June 30, 2026			
	Casting and Extrusion	**Automotive Solutions**	**Corporate**	**Total**
Sales	**$82,086**	**$88,522**	**$-**	**$170,608**
Intercompany sales	**(4,984)**	**(180)**	**-**	**(5,164)**
Net sales	**77,102**	**88,342**	**-**	**165,444**
Depreciation	**6,951**	**1,208**	**26**	**8,185**
Amortization	**370**	**719**	**1**	**1,090**
Segment pre-tax income (loss) before interest	**5,140**	**6,536**	**(2,447)**	**9,229**
Net interest expense				**(1,038)**
Income before income taxes				**8,191**
Property, plant and equipment additions	**1,932**	**682**	**-**	**2,614**
Property, plant and equipment, net	**183,839**	**42,656**	**1,324**	**227,819**
Intangible asset additions	**129**	**10**	**-**	**139**
Intangible assets, net	**9,041**	**13,458**	**5**	**22,504**
Goodwill	**31,570**	**68,550**	**-**	**100,120**
Total assets	**413,202**	**248,053**	**(36,769)**	**624,486**
Total liabilities	**57,026**	**55,304**	**98,133**	**210,463**

	Three Months Ended June 30, 2025			
	Casting and Extrusion	Automotive Solutions	Corporate	Total
Sales	$79,555	$81,227	$-	$160782
Intercompany sales	(5,507)	(393)	-	(5,900)
Net sales	74,048	80,834	-	154,882
Depreciation	6,438	1,184	24	7,646
Amortization	369	702	-	1,071
Segment pre-tax income (loss) before interest	2,605	7,352	(3,984)	5,973
Net interest expense				(1,212)
Income before income taxes				4,761
Property, plant and equipment additions	5,698	2,571	-	8,269
Property, plant and equipment, net	190,375	39,742	1,251	231,368
Intangible asset additions	186	100	-	286
Intangible assets, net	10,182	15,661	-	25,843
Goodwill	31,204	66,514	-	97,718
Total assets	402,230	235,299	(32,816)	604,713
Total liabilities	53,461	52,601	102,385	208,447

	Nine Months Ended June 30, 2026			
	Casting and Extrusion	**Automotive Solutions**	**Corporate**	**Total**
Sales	**$239,354**	**$250,822**	**$-**	**$490,176**
Intercompany sales	**(16,944)**	**(707)**	**-**	**(17,651)**
Net sales	**222,410**	**250,115**	**-**	**472,525**
Depreciation	**20,562**	**3,769**	**79**	**24,410**
Amortization	**1,117**	**2,148**	**1**	**3,266**
Segment pre-tax income (loss) before interest	**12,085**	**20,035**	**(5,950)**	**26,170**
Net interest expense				**(3,026)**
Income before income taxes				**23,144**
Property, plant and equipment additions	**9,328**	**3,384**	**185**	**12,897**
Property, plant and equipment, net	**183,839**	**42,656**	**1,324**	**227,819**
Intangible asset additions	**206**	**83**	**6**	**295**
Intangible assets, net	**9,041**	**13,458**	**5**	**22,504**
Goodwill	**31,570**	**68,550**	**-**	**100,120**
Total assets	**413,202**	**248,053**	**(36,769)**	**624,486**
Total liabilities	**57,026**	**55,304**	**98,133**	**210,463**

	Nine Months Ended June 30, 2025			
	Casting and Extrusion	Automotive Solutions	Corporate	Total
Sales	$246,222	$237,371	$-	$483,593
Intercompany sales	(17,535)	(1,491)	-	(19,026)
Net sales	228,687	235,880	-	464,567
Depreciation	19,248	3,564	48	22,860
Amortization	1,083	2,160	-	3,243
Segment pre-tax income (loss) before interest	10,803	19,958	(5,808)	24,953
Net interest expense				(3,896)
Income before income taxes				21,057
Property, plant and equipment additions	19,157	5,224	132	24,513
Property, plant and equipment, net	190,375	39,742	1,251	231,368
Intangible asset additions	333	140	-	473
Intangible assets, net	10,182	15,661	-	25,843
Goodwill	31,204	66,514	-	97,718
Total assets	402,230	235,299	(32,816)	604,713
Total liabilities	53,461	52,601	102,385	208,447

10. NET CHANGE IN NON-CASH WORKING CAPITAL

	Three Months Ended June 30		Nine Months Ended June 30	
	2026	2025	**2026**	2025
Accounts receivable	**$2,485**	$10,012	**($3,825)**	($1,965)
Inventories	**(2,499)**	2,761	**(6,390)**	13,229
Prepaid expenses and deposits	**(1,797)**	(227)	**(3,224)**	(1,618)
Trade accounts payable	**(2,402)**	932	**965**	(4,923)
Accrued payroll and taxes	**1,480**	1,976	**(283)**	325
Other accrued liabilities	**513**	908	**(1,104)**	(696)
Provisions	**195**	435	**1,312**	1,974
Customer advance payments	**164**	(1,285)	**744**	(1,603)
Income taxes payable	**(1,482)**	(6,009)	**(1,736)**	(7,147)
	($3,343)	$9,503	**($13,541)**	($2,424)

11. INCOME TAXES

The consolidated effective income tax rates for the three- and nine-month periods ended June 30, 2026 were 29.6% and 29.2% (three- and nine-month periods ended June 30, 2025: -13.4% and 23.7%). The change in income tax rate in the quarter was impacted by geographic distribution, foreign tax rate differentials and losses that cannot be tax affected for accounting purposes.

CORPORATE INFORMATION

Exco Technologies Limited is a global supplier of innovative technologies servicing the die-cast, extrusion and automotive industries. Through our 20 strategic locations in 9 countries, we employ approximately 4,400 people and service a diverse and broad customer base.

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TSX:XTC

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Colleen M. McMorrow
Brian A. Robbins, Executive Chairman
Tommy J. Skudutis

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