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Unaudited Condensed Interim Report
to the shareholders
for the three and nine months ended
June 30, 2024

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, 2024 and 2023 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, 2024	As at September 30, 2023
ASSETS		
Current		
Cash and cash equivalents	**20,263**	$15,796
Accounts receivable	**122,078**	128,449
Inventories	**107,065**	111,166
Prepaid expenses and deposits	**6,412**	4,660
Derivative instruments	**1,731**	5,401
Income taxes recoverable	**-**	711
Total current assets	**257,549**	266,183
Property, plant and equipment, net (note 4)	**225,801**	222,429
Intangible assets, net (note 5)	**28,173**	30,601
Goodwill (note 5)	**93,089**	91,330
Deferred tax assets	**1,403**	1,528
Total assets	**$606,015**	$612,071
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Bank indebtedness	**2,492**	$4,964
Trade accounts payable	**43,946**	54,043
Accrued payroll liabilities	**17,489**	17,823
Other accrued liabilities	**12,799**	18,061
Provisions	**7,736**	7,191
Income taxes payable	**1,511**	-
Customer advance payments	**6,169**	5,152
Total current liabilities	**92,142**	107,234
Lease liabilities- long-term portion	**6,937**	6,396
Long-term debt (note 7)	**105,000**	105,000
Deferred tax liabilities	**21,436**	22,421
Total liabilities	**225,515**	241,051
Shareholders' equity		
Share capital (note 8)	**48,408**	48,767
Contributed surplus	**5,961**	5,791
Accumulated other comprehensive income	**18,635**	16,829
Retained earnings	**307,496**	299,633
Total shareholders' equity	**380,500**	371,020
Total liabilities and shareholders' equity	**$606,015**	$612,071

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	
	2024	2023	**2024**	2023
Sales	**161,809**	$164,551	**$482,344**	$459,151
Cost of sales	**127,051**	131,192	**381,791**	364,288
Selling, general and administrative expenses	**12,523**	14,874	**39,119**	43,444
Depreciation (note 4)	**7,705**	7,016	**22,389**	20,010
Amortization (note 5)	**1,186**	1,176	**3,533**	3,514
Gain on disposal of property, plant and equipment	**(22)**	(82)	**(107)**	(170)
Interest expense, net	**2,088**	1,947	**6,506**	5,793
	150,531	156,123	**453,231**	436,879
Income before income taxes	**11,278**	8,428	**29,113**	22,272
Provision for income taxes (note 11)	**3,102**	2,165	**7,229**	5,198
Net income for the period	**8,176**	6,263	**21,884**	17,074
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)	**(2,777)**	941	**(2,705)**	3,132
Unrealized gain (loss) on foreign currency translation	**(713)**	(4,436)	**4,511**	7,359
	(3,490)	(3,495)	**1,806**	10,491
Comprehensive income	**$4,686**	$2,768	**$23,690**	$27,565
Income per common share				
Basic	**$0.21**	$0.16	**$0.56**	$0.44
Diluted	**$0.21**	$0.16	**$0.56**	$0.44
Weighted average number of common shares outstanding (,000)'s				
Basic	**38,711**	38,912	**38,760**	38,912
Diluted	**38,711**	38,912	**38,760**	38,912

(a) Net of income tax receivable of $991 and $965 for the three- and nine- month periods ended June 30, 2024 (2023 - net of income tax payable of $336 and $1,117 for the three- and nine - month periods ended June 30, 2023)

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, 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 income	**-**	**-**	**-**	**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 income				**(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 (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**

				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, 2022	**$48,767**	**$5,431**	**$289,693**	**$1,520**	**$3,098**	**$4,618**	**$348,509**
Net income for the period	**-**	**-**	**4,523**	**-**	**-**	**-**	**4,523**
Dividend paid (note 3)	**-**	**-**	**(4,086)**	**-**	**-**	**-**	**(4,086)**
Stock option expense	**-**	**101**	**-**	**-**	**-**	**-**	**101**
Other comprehensive (loss)	**-**	**-**	**-**	**652**	**7,679**	**8,331**	**8,331**
Balance, December 31, 2022	**$48,767**	**$5,532**	**$290,130**	**$2,172**	**$10,777**	**$12,949**	**$357,378**
Net income for the period	**-**	**-**	**6,288**	**-**	**-**	**-**	**6,288**
Dividend paid (note 3)	**-**	**-**	**(4,086)**	**-**	**-**	**-**	**(4,086)**
Stock option expense	**-**	**85**	**-**	**-**	**-**	**-**	**85**
Other comprehensive (loss)		**-**	**-**	**1,539**	**4,116**	**5,655**	**5,655**
Balance, March 31, 2023	**$48,767**	**$5,617**	**$292,332**	**$3,711**	**$14,893**	**$18,604**	**$365,320**
Net income for the period	**-**	**-**	**6,263**	**-**	**-**	**-**	**6,263**
Dividends paid (note 3)	**-**	**-**	**(4,086)**	**-**	**-**	**-**	**(4,086)**
Stock option expense	**-**	**86**	**-**	**-**	**-**	**-**	**86**
Repurchase of share capital (note 8)	**-**		**-**	**-**	**-**	**-**	**0**
Other comprehensive income (loss)	**-**	**-**	**-**	**941**	**(4,436)**	**(3,495)**	**(3,495)**
Balance, June 30, 2023	**$48,767**	**$5,703**	**$294,509**	**$4,652**	**$10,457**	**$15,109**	**$364,088**
Net income for the period			**9,210**	**-**	**-**	**-**	**9,210**
Dividends (note 3)			**(4,086)**	**-**	**-**	**-**	**(4,086)**
Stock option expense		**88**	**-**	**-**	**-**	**-**	**88**
Other comprehensive income	**-**	**-**	**-**	**(674)**	**2,394**	**1,720**	**1,720**
Balance, September 30, 2023	**$48,767**	**$5,791**	**$299,633**	**$3,978**	**$12,851**	**$16,829**	**$371,020**

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	
	2024	2023	**2024**	2023
OPERATING ACTIVITIES:				
Net income for the period	**$8,176**	$6,263	**$21,884**	$17,074
Add non-operating and items not involving a current outlay of cash				
Depreciation (note 4)	**7,705**	7,016	**22,389**	20,010
Amortization (note 5)	**1,186**	1,176	**3,533**	3,514
Stock-based compensation expense	**238**	200	**639**	434
Deferred income taxes	**201**	(52)	**79**	125
Net interest expense	**2,088**	1,947	**6,506**	5,793
Gain on disposal of property, plant and equipment	**(22)**	(82)	**(107)**	(170)
	19,572	16,468	**54,923**	46,780
Net change in non-cash working capital (note 10)	**3,111**	7,269	**(2,116)**	(6,186)
Cash provided by operating activities	**22,683**	23,737	**52,807**	40,594
FINANCING ACTIVITIES:				
Increase (decrease) in bank indebtedness	**(3,819)**	1,287	**(2,472)**	242
Financing from long-term debt	**-**	-	**-**	10,000
Interest paid, net	**(2,088)**	(1,947)	**(6,506)**	(5,793)
Dividends paid (note 3)	**(4,056)**	(4,086)	**(12,211)**	(12,258)
Repurchase of share capital	**(1,055)**	-	**(2,169)**	-
Cash provided by (used in) financing activities	**(11,018)**	(4,746)	**(23,358)**	(7,809)
INVESTING ACTIVITIES:				
Purchase of property, plant and equipment (note 4)	**(7,665)**	(11,060)	**(24,579)**	(29,110)
Purchase of intangible assets (note 5)	**(350)**	(121)	**(635)**	(304)
Proceeds from disposal of property, plant and equipment	**41**	101	**147**	353
Cash used in investing activities	**(7,974)**	(11,080)	**(25,067)**	(29,061)
Effect of exchange rate changes on cash and cash equivalents	**(153)**	(100)	**85**	181
Net increase in cash during the period	**3,538**	7,811	**4,467**	3,905
Cash, beginning of period	**16,725**	13,118	**15,796**	17,024
Cash, end of period	**$20,263**	$20,929	**$20,263**	$20,929

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 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 nine- month periods ended June 30, 2024 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 2023 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 various ongoing economic, geopolitical and social impacts, including the global pandemic, Russian invasion of Ukraine, Israeli/Palestine conflict 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. 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 2023 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, 2024 were authorized for issue by the Board of Directors on July 31, 2024.

Accounting standards adopted in fiscal year 2024
IFRS 1, Presentation of Financial Statements ("IFRS 1"), IFRS 8 *Definition of Accounting Estimates ("IFRS 8")*
Effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2023 the IASB issued amendments to IFRS 1 to allow a more general approach in classification of liabilities as current and non- current and IFRS 8 to distinguish between accounting policies and accounting estimates. The adoption of these amendments to IFRS 1 and IFRS 8 did not have any impact on the disclosures of the Company.

Amendments to IAS 1, Classification of Liabilities as Current or Non-current ("IAS 1")
The amendments to paragraphs 69 to 76 of IAS 1 specify the requirements for classifying liabilities as current or non-current. The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and must be applied retrospectively. The adoption of this amendments to IAS 1 did not have any impact on the disclosures of the Company.

Amendments to IAS 12, Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction ("IAS 12")
The amendment narrowed the scope of certain recognition exemptions so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. An entity applies the amendments to transactions that occur on or after the beginning of the earliest comparative period presented. It also, at the beginning of the earliest comparative period presented, recognizes deferred tax for all temporary differences related to leases and decommissioning obligations and recognizes the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at that date. The amendment is

effective for annual periods beginning on or after January 1, 2023 with early application permitted. The adoption of this amendment to IAS 12 did not have any impact on the disclosures of the Company.

Amendments to IAS 12, International Tax Reform-Pillar Two Model Rules ("IAS 12")
In May 2023, the IASB issued narrow-scope amendments to IAS 12 that aim to provide temporary relief from the requirement to recognize and disclose deferred taxes arising from enacted or substantively enacted tax law that implements the Pillar Two model rules published by the Organization for Economic Co-operation and Development ("OECD"), including tax law that implements qualified domestic minimum top-up taxes described in those rules. The amendments also introduce targeted disclosure requirements for affected companies, and they require entities to disclose:

- The fact that they have applied the exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes;
- Their current tax expense (if any) related to the Pillar Two income taxes; and
- During the period between the legislation being enacted or substantially enacted and the legislation becoming effective, entities will be required to disclose known or reasonably estimable information that would help users of financial statements to understand an entity's exposure to Pillar Two income taxes arising from that legislation. If this information is not known or reasonably estimable, entities are instead required to disclose a statement to that effect and information about their progress in assessing the exposure.

The amendments to IAS 12 are required to be applied immediately (subject to any local endorsement processes) and retrospectively in accordance with IAS 8, including the requirement to disclose the fact that the exception has been applied if the entity's income taxes will be affected by enacted or substantively enacted tax law that implements the OECD's Pillar Two model rules. The disclosures relating to the known or reasonably estimable exposure to Pillar Two income taxes are required for annual reporting periods beginning on or after January 1, 2023, but they are not required to be disclosed in interim financial reports for any interim period ending on or before December 31, 2023. The adoption of this amendment to IAS 12 did not have any impact on the disclosures of the Company.

Accounting standards issued but not yet adopted
IFRS 18, Presentation and Disclosure in Financial Statements
The IASB has issued IFRS 18, The new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

IFRS 18 will replace IAS 1; many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its "operating profit or loss". IFRS 18 will apply for reporting periods beginning on or after January 1, 2027 and also applies to comparative information. Management is currently assessing the impact of this standard.

3. CASH DIVIDEND

During the three- and nine- month periods ended June 30, 2024, the Company paid quarterly cash dividends totaling $4,056 and $12,211 (2023 - $4,086 and $12,258). The quarterly dividend rate in the third quarter of 2024 was $0.105 per common share (2023 - $0.105).

$(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, 2023	$291,057	$26,495	$105,655	$14,824	$20,709	$8,713	$467,453
Additions	4,382	1,127	1,220	-	16,643	1,207	24,579
Less: disposals	(1,320)	(664)	-	-	-	(99)	(2,083)
Reclassification	19,750	1,390	7,515	-	(28,655)	-	-
Foreign exchange movement	909	80	499	62	214	184	1,948
Balance as at June 30, 2024	**$314,778**	**$28,428**	**$114,889**	**$14,886**	**$8,911**	**$10,005**	**$491,897**

	Machinery and Equipment	Tools	Buildings	Land	Assets under Construction	Right of Use Assets	TOTAL
Accumulated depreciation and impairment losses							
Balance as at September 30, 2023	$173,387	$20,053	$49,852	$0	$0	$1,732	$245,024
Depreciation	16,317	1,946	3,471	-	-	655	22,389
Less: disposals	(1,308)	(641)	-	-	-	(94)	(2,043)
Foreign exchange movement	402	83	207	-	-	34	726
Balance as at June 30, 2024	**$188,798**	**$21,441**	**$53,530**	**$-**	**$-**	**$2,327**	**$266,096**

Carrying amounts	Machinery and Equipment	Tools	Buildings	Land	Assets under Construction	Right of Use Assets	TOTAL
As at September 30, 2023	$117,670	$6,442	$55,803	$14,824	$20,709	$6,981	$222,429
As at June 30, 2024	**$125,980**	**$6,987**	**$61,359**	**$14,886**	**$8,911**	**$7,678**	**$225,801**

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, 2023	$9,335	$58,162	$83	$67,580	$91,330
Additions	504	-	131	635	-
Less: disposals	(313)	-	-	(313)	-
Reclassification	74	-	(74)	-	-
Foreign exchange movement	33	810	1	844	1,759
Balance as at June 30, 2024	**$9,633**	**$58,972**	**$141**	**$68,746**	**$93,089**

$(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, 2023	$7,773	$29,206	$-	$36,979	$-
Amortization for the period	535	2,998	-	3,533	-
Less: disposals	(313)	-	-	(313)	-
Foreign exchange movement	26	348	-	374	-
Balance as at June 30, 2024	**$8,021**	**$32,552**	**$-**	**$40,573**	**$-**
Carrying amounts					
As at September 30, 2023	$1,562	$28,956	$83	$30,601	$91,330
As at June 30, 2024	**$1,612**	**$26,420**	**$141**	**$28,173**	**$93,089**

*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 three- and nine- month periods ended June 30, 2024 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, 2024		September 30, 2023	
	Carrying Amount of Asset (Liability)	**Fair Value of Asset (Liability)**	Carrying Amount of Asset (Liability)	Fair Value of Asset (Liability)
Cash and cash equivalents	**$20,263**	**$20,263**	$15,796	$15,796
Accounts receivable	**122,078**	**122,078**	128,449	128,449
Trade accounts payable	**(43,946)**	**(43,946)**	(54,043)	(54,043)
Bank indebtedness	**(2,492)**	**(2,492)**	(4,964)	(4,964)
Customer advance payments	**(6,169)**	**(6,169)**	(5,152)	(5,152)
Accrued liabilities	**(30,288)**	**(30,288)**	(35,884)	(35,884)
Derivative instruments	**1,731**	**1,731**	5,401	5,401
Long-term debt	**($105,000)**	**($105,000)**	($105,000)	($105,000)

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 June 30, 2024, $107,492 was utilized (September 30, 2023 - $109,964). 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 CDOR base rates plus a relevant margin depending on the level of the Company's net leverage ratio and as at June 30, 2024 average interest rate was 6.6%.

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, 2024.

8. SHARE CAPITAL

In each of February 2024 and 2023 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 1,780,000 and 1,785,000 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 third quarter and year-to-date 133,325 and 311,377 common shares were repurchased (2023- nil, nil).

As at June 30, 2024 the Company had 38,626,162 common shares issued and outstanding.

9. SEGMENTED INFORMATION

Business segments
The Company operates in two business segments: Casting and Extrusion Technology ("Casting and Extrusion") and Automotive Solutions.

The Casting and Extrusion segment designs and engineers tooling and other manufacturing equipment. Its operations are substantially for automotive and other industrial markets in North America and Europe.

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.

$(000)'s except per share amounts

	Three Months Ended June 30, 2024			
	Casting and Extrusion	**Automotive Solutions**	**Corporate**	**Total**
Sales	**$85,101**	**$83,469**	**$-**	**$168,570**
Intercompany sales	**(6,189)**	**(572)**	**-**	**(6,761)**
Net sales	**78,912**	**82,897**	**-**	**161,809**
Depreciation	**6,618**	**1,066**	**21**	**7,705**
Amortization	**341**	**845**	**-**	**1,186**
Segment pre-tax income (loss) before interest	**7,093**	**8,145**	**(1,872)**	**13,366**
Net interest expense				**(2,088)**
Income before income taxes				**11,278**
Property, plant and equipment additions	**5,716**	**1,949**	**-**	**7,665**
Property, plant and equipment, net	**188,520**	**36,065**	**1,216**	**225,801**
Intangible asset additions	**315**	**35**	**-**	**350**
Intangible assets, net	**10,289**	**17,884**	**-**	**28,173**
Goodwill	**28,535**	**64,554**	**-**	**93,089**
Total assets	**395,287**	**226,117**	**(15,389)**	**606,015**
Total liabilities	**59,260**	**54,066**	**112,189**	**225,515**

	Three Months Ended June 30, 2023			
	Casting and Extrusion	Automotive Solutions	Corporate	Total
Sales	$85,008	$86,796	$-	$171,804
Intercompany sales	(6,631)	(622)	-	(7,253)
Net sales	78,377	86,174	-	164,551
Depreciation	5,970	1,024	22	7,016
Amortization	330	846	-	1,176
Segment pre-tax income (loss) before interest	3,998	8,951	(2,574)	10,375
Net interest expense				(1,947)
Income before income taxes				8,428
Property, plant and equipment additions	9,519	1,541	-	11,060
Property, plant and equipment, net	186,427	33,111	1,298	220,836
Intangible asset additions	71	50	-	121
Intangible assets, net	10,714	20,490	-	31,204
Goodwill	28,118	62,846	-	90,964
Total assets	389,772	234,470	(15,901)	608,341
Total liabilities	65,444	68,272	110,539	244,255

$(000)'s except per share amounts

	Nine Months Ended June 30, 2024			
	Casting and Extrusion	**Automotive Solutions**	**Corporate**	**Total**
Sales	**$250,875**	**$253,790**	**$-**	**$504,665**
Intercompany sales	**(20,254)**	**(2,067)**	**-**	**(22,321)**
Net sales	**230,621**	**251,723**	**-**	**482,344**
Depreciation	**19,164**	**3,163**	**62**	**22,389**
Amortization	**1,013**	**2,520**	**-**	**3,533**
Segment pre-tax income (loss) before interest	**16,158**	**24,667**	**(5,206)**	**35,619**
Net interest expense				**(6,506)**
Income before income taxes				**29,113**
Property, plant and equipment additions	**20,616**	**3,963**	**-**	**24,579**
Property, plant and equipment, net	**188,520**	**36,065**	**1,216**	**225,801**
Intangible asset additions	**579**	**56**	**-**	**635**
Intangible assets, net	**10,289**	**17,884**	**-**	**28,173**
Goodwill	**28,535**	**64,554**	**-**	**93,089**
Total assets	**395,287**	**226,117**	**(15,389)**	**606,015**
Total liabilities	**59,260**	**54,066**	**112,189**	**225,515**

	Nine Months Ended June 30, 2023			
	Casting and Extrusion	Automotive Solutions	Corporate	Total
Sales	$242,203	$241,587	$-	$483,790
Intercompany sales	(22,577)	(2,062)	-	(24,639)
Net sales	219,626	239,525	-	459,151
Depreciation	17,004	2,942	64	20,010
Amortization	971	2,543	-	3,514
Pre-tax income (loss) before interest	9,811	24,866	(6,612)	28,065
Net interest expense				(5,793)
Income before income taxes				22,272
Property, plant and equipment additions	25,348	3,748	14	29,110
Property, plant and equipment, net	186,427	33,111	1,298	220,836
Intangible asset additions	250	54	-	304
Intangible assets, net	10,714	20,490	-	31,204
Goodwill	28,118	62,846	-	90,964
Total assets	389,772	234,470	(15,901)	608,341
Total liabilities	65,444	68,272	110,539	244,255

$(000)'s except per share amounts

10. NET CHANGE IN NON-CASH WORKING CAPITAL

	Nine months ended June 30	
	2024	2023
Accounts receivable	**$7,230**	($5,612)
Inventories	**4,837**	(6,134)
Prepaid expenses and deposits	**(1,722)**	(1,346)
Trade accounts payable	**(10,505)**	166
Accrued payroll liabilities	**(460)**	995
Other accrued liabilities	**(5,286)**	(3,683)
Provisions	**545**	211
Customer advance payments	**1,008**	1,674
Income taxes recoverable	**2,237**	7,543
	($2,116)	($6,186)

11. INCOME TAXES

The consolidated effective income tax rates for the three- and nine- month periods ended June 30, 2024 was 27.5% and 24.8% (three- and nine month periods ended June 30, 2023 – 25.7% and 23.3%). The income tax rate in the current quarter and year to date were impacted by geographic distribution and foreign rate differentials.

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 5,000 people and service a diverse and broad customer base.

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TSX:XTC

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Brian A. Robbins, Executive Chairman
Tommy J. Skudutis

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