

# Canaccord Genuity Group Inc.

## Quarterly fact sheet - Q2 fiscal 2023

TSX: CF, CF.PR.A, CF.PR.C



Canaccord Genuity

"In light of the very challenging conditions that continue to grip markets around the world, I am pleased with how our business has performed. Steps we have taken to reduce our reliance on underwriting activities and increase contributions from our wealth management and M&A advisory businesses have contributed to our resilience, and we are very well positioned to reclaim leadership in our core underwriting sectors when market conditions improve."

– Dan Daviau, President & CEO, Canaccord Genuity Group Inc.

- / \$381.8 million in revenue<sup>1</sup>
- / \$0.25 diluted EPS<sup>1</sup>
- / \$50.6 million pre-tax net income<sup>1</sup>
- / \$88.6 billion in client assets
- / 2,845 employees firm wide

In any market environment, we are steadfastly focused on driving long-term value for our clients and shareholders.

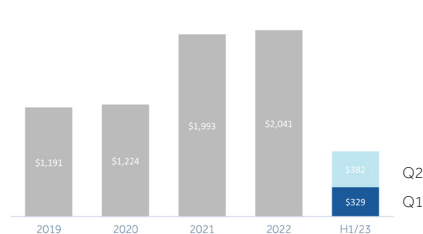
By growing our global wealth management businesses and intensifying our focus in our core capital markets strengths, we endeavor to deliver stability in times of stress, and increased value when markets are active.

Our strong balance sheet provides us the flexibility to harness opportunities for growth as we help our clients manage through new market headwinds.

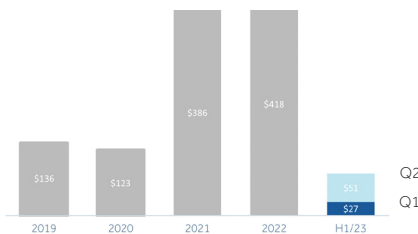
	Three months ended					Six months ended		
	Q2/23 Sept. 30/22	Q2/22 Sept. 30/21	% change	Q1/23 Jun. 30/22	% change	Q2/23 Sept. 30/22	Q2/22 Sept. 30/21	% change
C\$ - thousands, except earnings per share								
Revenue	\$380,522	\$475,161	-19.9%	\$317,370	19.9%	\$697,892	\$993,992	-29.8%
Global wealth management revenue	\$169,288	\$166,228	1.8%	\$162,219	4.4%	\$331,507	\$361,232	-8.2%
Global capital markets revenue	\$205,697	\$304,919	-32.5%	\$164,137	25.3%	\$369,834	\$629,135	-41.2%
Corporate & Other revenue	\$5,537	\$4,014	37.9%	-\$8,986	-161.6%	-\$3,449	\$3,625	-195.1%
Pre-tax net income - adjusted <sup>1</sup>	\$50,615	\$95,652	-47.1%	\$27,452	84.4%	\$78,067	\$209,609	-62.8%
Net income available to common shareholders - adjusted <sup>1</sup>	\$25,793	\$63,326	-59.3%	\$11,879	117.1%	\$37,771	\$144,577	-73.9%
Earnings per diluted common share - adjusted <sup>1</sup>	\$0.25	\$0.58	-56.9%	\$0.11	127.3%	\$0.36	\$1.31	-72.5%
Compensation ratio <sup>1</sup>	58.2%	61.1%	-2.9p.p	60.4%	-2.2p.p	59.2%	61.3%	-2.1p.p
Non-compensation expense ratio <sup>1</sup>	28.6%	18.8%	9.8p.p	31.3%	-2.7p.p	29.8%	17.7%	12.1p.p
Pre-tax profit margin <sup>1</sup>	13.3%	20.1%	-6.8p.p	8.3%	5.0p.p	11.0%	21.0%	-10.0p.p

## Key financial measures: Fiscal years ended March 31; Q2 and six months ended September 30

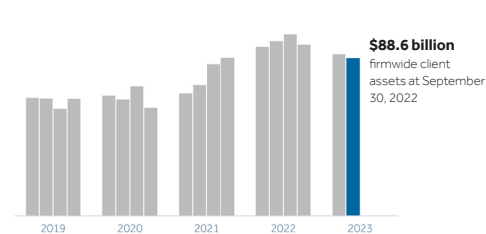
Revenue<sup>1</sup> - C\$ millions



Pre-tax net income<sup>1,2</sup> - C\$ millions



Total client assets - C\$ billions



## Notable corporate developments

**August 5, 2022:** The Company announced that Michael Auerbach was elected to the Company's Board of Directors at the Fiscal 2022 Annual General Meeting of Shareholders.

**August 17, 2022:** The Company announced the completion of its asset purchase agreement to acquire the business of Results International Group LLP ("Results") expanding its European domain expertise in the Healthcare and Technology sectors.

**August 18, 2022:** The Company filed a notice to renew the Normal Course Issuer Bid (NCIB) to purchase up to a maximum of 4,959,281 common shares of the Company through the facilities of the TSX and on alternative trading systems during the period of August 21, 2022 to August 20, 2023. The maximum number of shares that may be purchased represent 5.0% of the Company's outstanding shares at the time of the notice.

Note: All amounts in C\$ unless otherwise indicated

1. These figures exclude significant items. Figures excluding significant items are non-IFRS measures and should be read in conjunction with IFRS measures. Refer to Non-IFRS Measures in the Q2/23 MD&A and the reconciliation of net income as determined under IFRS to adjusted net income, which excludes significant items, as described and available at [www.canaccordgenuity.com/investor-relations](http://www.canaccordgenuity.com/investor-relations).

Driven to increase shareholder value.

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Canaccord Genuity

### Core operating businesses

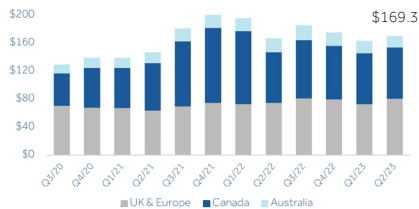


Our wealth management businesses have continued to demonstrate stability of earnings with a growing contribution to our profitability.

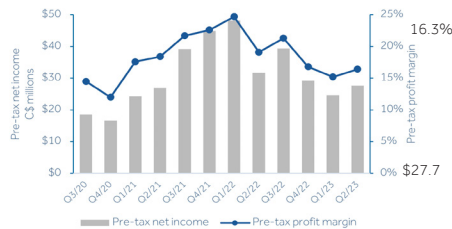
This segment contributed revenue of \$169.3 million for the second fiscal quarter, a year-over-year increase of 1.8%. Excluding significant items, the pre-tax net income<sup>1</sup> contribution from this segment decreased 12.6% year-over-year to \$27.7 million during the three month period.

Globally, total client assets amounted to a record \$88.6 billion at September 30, 2022, a decrease of \$9.5 billion or 9.7% from \$98.1 billion at September 30, 2021.

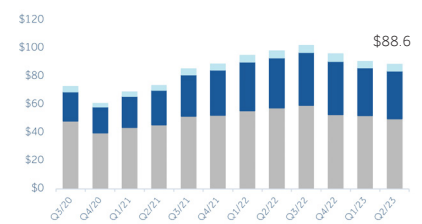
Revenue  
C\$ millions, fiscal quarters



Pre-tax net income<sup>1</sup> and profit margin<sup>1</sup>  
Fiscal quarters



Client assets  
C\$ billions, fiscal quarters

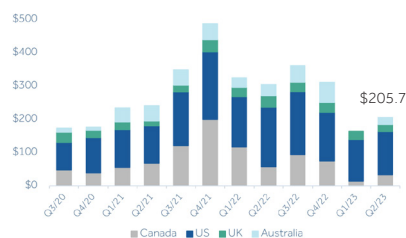


Our strategic focus for our global capital markets businesses has centred on establishing mid-market leadership in our core focus sectors, while we deepen our client offering to diversify our revenue streams and enhance our earnings stability through market cycles.

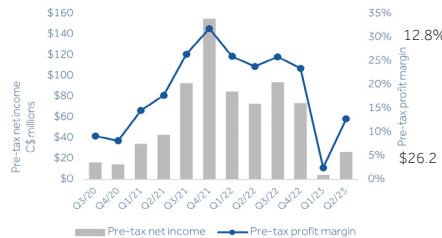
Globally, Canaccord Genuity Capital Markets earned revenue of \$205.7 million for the second fiscal quarter, a decrease of 32.5% year-over-year. Advisory fee revenue decreased 27.4% year-over-year to \$100.9 million. Excluding significant items, this segment contributed pre-tax net income<sup>1</sup> of \$26.2 million for the three month period.

During the six months ended September 30, 2021, Canaccord Genuity participated in 157 transactions, to raise gross proceeds of C\$9.0 billion for growth companies.

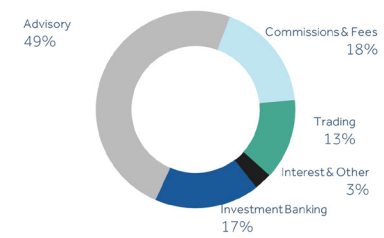
Revenue  
C\$ millions, fiscal quarters



Pre-tax net income<sup>1</sup> and profit margin<sup>1</sup>  
Fiscal quarters



Capital markets revenue by activity  
Q2 2023



Analyst coverage: Jeff Fenwick, Cormark Securities | Rob Goff, Echelon Wealth | Graham Ryding, TD Securities

### ABOUT CANACCORD GENUITY GROUP INC.

Through its principal subsidiaries, Canaccord Genuity Group Inc. (the Company) is a leading, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and capital markets. Since its establishment in 1950, the Company has been driven by an unwavering commitment to building lasting client relationships. We achieve this by generating value for our individual, institutional and corporate clients through comprehensive investment solutions, brokerage services and investment banking services. The Company has wealth management offices located in Canada, the UK, Guernsey, Jersey, the Isle of Man and Australia. The Company's international capital markets division operates in North America, UK & Europe, Asia, Australia and the Middle East.

Investor and media relations: Christina Marinoff, SVP, Head of Investor Relations & Global Corporate Communications

T: 416.869.7293 E: investor.relations@cgf.com [www.cgf.com/investor-relations](http://www.cgf.com/investor-relations)

Note: All amounts in C\$ unless otherwise indicated

1. These figures exclude significant items. Figures excluding significant items are non-IFRS measures and should be read in conjunction with IFRS measures. Refer to Non-IFRS Measures in the Q2/23 MD&A and the reconciliation of net income as determined under IFRS to adjusted net income, which excludes significant items, as described available at [www.canaccordgenuity.com/investor-relations](http://www.canaccordgenuity.com/investor-relations).