PROPEL HOLDINGS

TSX:PRL

Investor Presentation

May 2026

Disclaimer

FORWARD-LOOKING INFORMATION

Certain statements made in this presentation may constitute forward-looking information under applicable securities laws. These statements may relate to our 2026 Operating and Financial Targets, our profitable growth prospects, our dividend, our ability to profitably grow our business and facilitate access to credit to more and more underserved consumers, our ability to fund the various existing and new strategic initiatives and support the dividend, our ability to achieve continued margin expansion in fiscal year 2026 and our expectations regarding the integration and effects of the acquisition of QuidMarket. As the context requires, this may include certain targets as disclosed in the prospectus for our initial public offering, which are based on the factors and assumptions, and subject to the risks, as set out therein and herein. Often but not always, forward-looking statements can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “believe”, “estimate”, “plan”, “could”, “should”, “would”, “outlook”, “forecast”, “anticipate”, “foresee”, “continue” or the negative of these terms or variations of them or similar terminology. Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors discussed in the "Risk Factors" section of the Company’s annual information form dated March 2, 2026 for the year ended December 31, 2025 (the “AIF”). A copy of the AIF and the Company's other publicly filed documents can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca. The Company cautions that the list of risk factors and uncertainties described in the AIF is not exhaustive and other factors could also adversely affect its results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. The forward-looking information contained in this presentation represents our expectations as of the date of this presentation (or as the date they are otherwise stated to be made), and are subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

NON-IFRS MEASURES AND INDUSTRY METRICS

This presentation makes reference to certain non-IFRS measures and industry metrics. These measures are not recognized measures under International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS”) and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management’s perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. We use non-IFRS measures, including “EBITDA”, “Adjusted EBITDA”, “Adjusted EBITDA Margin”, “Adjusted Net Income”, “Adjusted Return on Equity”, “Adjusted Net Income Margin”, “Adjusted Payout Ratio” and “Net Charge-Offs”. This presentation also makes reference to “Annualized Revenue Yield”, “Ending Combined Loan and Advance Balances” and “Total Originations Funded”, which are operating metrics used in our industry. These non-IFRS measures and industry metrics are used to provide investors with supplemental measures of our operating performance and thus highlight trends in our core business that may not otherwise be apparent when relying solely on IFRS measures. We also believe that securities analysts, investors and other interested parties frequently use non-IFRS measures and industry metrics in the evaluation of issuers. Our management also uses non-IFRS measures and industry metrics in order to facilitate operating performance comparisons from period to period, to prepare annual operating budgets and forecasts and to determine components of management compensation. Please refer to Appendix of this presentation for the reconciliation of EBITDA. Adjusted EBITDA, Adjusted Return on Equity and Adjusted Net Income, Net Charge-Offs and Ending Combined Loan and Advance Balances presented by the Company to the most directly comparable IFRS measure. For definitions of these non-IFRS measures and industry metrics, please refer to the Company’s most recent MD&A available on www.sedarplus.ca, which is incorporated by reference herein. For reconciliations of these non-IFRS measures to the relevant reported measures, please see Appendix to this presentation.

CERTAIN OTHER MATTERS

Any graphs, tables or other information demonstrating our historical performance or any other entity contained in this presentation are intended only to illustrate past performance of such entities and are not necessarily indicative of our future performance or such entities. Unless otherwise indicated, information provided in this presentation is provided as of March 31, 2026.

Building a new world of financial opportunity

US$3.0+ Billion
in Credit Facilitated[1]

US$617 Million
LTM Revenue[2]

>1,300,000
Consumers Served[3]

43% | 61% | 64%
Revenue, EPS and Adj. EPS[4] CAGR since 2019

31% | 34%
YTD 2026 Annualized ROE and Adj. ROE[4]

We Enable Credit to Underserved Consumers

Traditional financial institutions rely on credit scores, but that locks out millions of everyday consumers

We are changing that through our proprietary AI-powered technology. And driving profitable growth and shareholder return in the process

FT FINANCIAL TIMES statista THE AMERICAS' FASTEST GROWING COMPANIES 2025

HUMAN RESOURCES DIRECTOR 2025 BEST PLACE TO WORK HRD

TSX30

2025 WINNER REPORT ON BUSINESS CANADA'S TOP GROWING COMPANIES

50 Technology Fast 50 2025 CANADA ENTERPRISE—INDUSTRY LEADERS WINNER Deloitte.

Note: Financials shown in US$
1) From inception to March 31, 2026; Propel facilitates loans and lines of credit; 2) LTM period through March 31, 2026; 3) From inception to March 31, 2026; 4) See "Disclaimer – Non-IFRS Measures and Industry Metrics" and "Appendix"; CAGR period shown FY2019 – FY2025

Investment Highlights

Consumer Fintech lending platform serving the US, UK and Canadian markets

AI-powered tech platform **unlocking credit opportunity**

Innovative, transparent products and services, including **5 bank programs**

Profitable, scalable business with ample growth opportunity

Experienced and **proven team** with deep industry knowledge

Quarterly dividend of C$0.24 per common share

Our Mission

Inclusion

Every individual deserves access to credit

Evolution

Committed to giving consumers the potential to evolve to better credit products over time

Experience

Provide a best-in-class consumer experience

Financial Inclusion for the Underserved Consumer

~90 Million
Estimated size of US, UK + Canada underserved market[1]

37%
US adults are unable to afford a $400 emergency expense[2]

49%
UK working population living paycheque to paycheque[3]

46%
Canadians say they're living paycheque to paycheque[4]

PROPEL HOLDINGS

Inaccessible Traditional Lenders

Lending based on credit scores

Tier-one banks
Credit unions
Credit cards

Best-in-class lending products for underserved consumers

Higher APR Alternatives

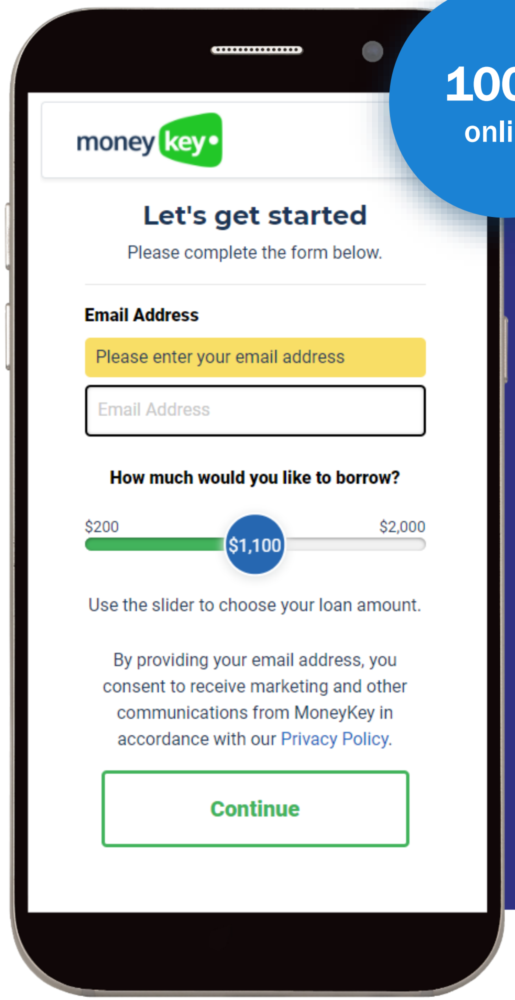
350%+ APRs

Payday loans
Lease to own
Tribal lending
Bank overdraft

1) National Survey of Unbanked and Underbanked Households by the Federal Deposit Insurance Corporation ("FDIC"), Canadian Lenders Association ("CLA"), PwC – Overlooked and financially underserved (April 2022).
2) Federal Reserve Report on the Economic Well-Being of U.S. Households in 2024 (May 2025).
3) ADP Research (2025).
4) Leger Marketing Inc (January 2025).

Propel Today

Highly profitable, diversified and scalable business with significant growth opportunity



100% online

At Scale

US$3.0B+ in originations[1]

~23.2M unique applications per year[2]

~1.9M facilitated loans and lines of credit[1]

~86,000 unique applications per day[2]

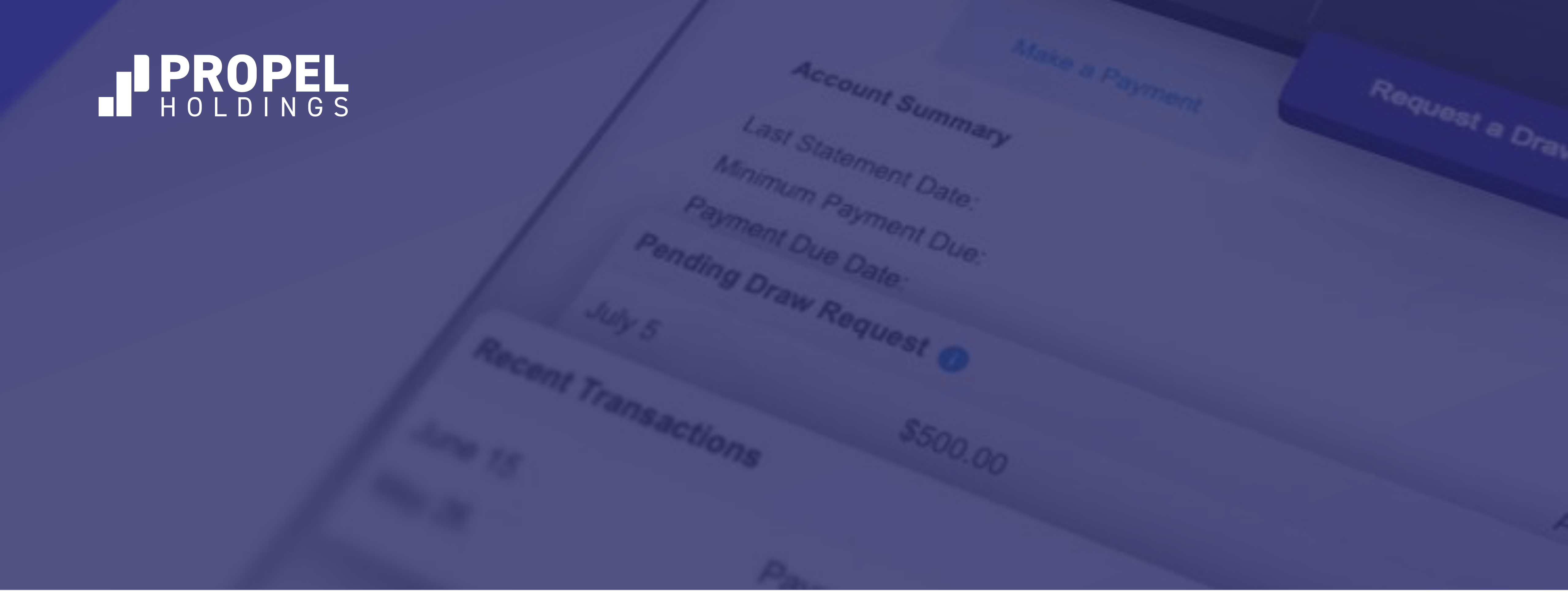
640+ employees

3 operations centers

Profitable

US$	Q1 2026	Fiscal 2025
Revenue	$166.1M	$589.8M
Net Income	$20.7M	$59.5M
Adj. Net Income[3]	$23.0M	$66.7M
Diluted EPS[4]	$0.49 (C$0.67)	$1.41 (C$1.97)
Adj. Diluted EPS[3,4]	$0.54 (C$0.74)	$1.58 (C$2.21)
Return on Equity[5]	31%	24%
Adj. Return on Equity[3]	34%	27%

1. From inception through to March 31, 2026. Includes QuidMarket data from transaction close (November 15, 2024)
2. Trailing twelve months as of March 31, 2026. Unique applications exclude QuidMarket.
3. See "Disclaimer – Non-IFRS Measures and Industry Metrics" and "Appendix".
4. EPS results converted from USD to CAD at $1.372 and $1.398 for the Q1 2026 and Fiscal 2025 periods, respectively.
5. See 'Supplemental Financial Measures" in the accompanying Q1 2026 MD&A for further details concerning certain financial metrics used in this investor presentation including definitions.



PROPEL HOLDINGS

Our Products & Services

Operating Brands, Products and Services

Product/Service	moneykey	creditfresh	fora	QuidMarket
Geography Served				
Loan Amount Range	USD $200-$3,500	USD $500-$15,000	CAN $1,000-$15,000	GBP £300 - £1,500
Operating Structure	Direct Lender Bank Program Credit Services	Bank Program Lending-as-a-Service	Direct Lender Embedded Lending	Direct Lender
Consumer Product	Installment loans Lines of credit	Lines of credit freshline	Lines of credit	Installment Loans
Year Launched	2011	2019	2022	2011 (Acquired 2024)

Propel Bank*

Expanding Regulatory Capability & Platform Flexibility

Propel Bank
Built for Banks.
Powered by Fintech.

What It Is

- Federally regulated US bank subsidiary
- Adds **bank-level regulatory and servicing capability** to the Propel platform
- Purpose-built to support **bank partners and LaaS programs**

How It Fits

- Integrates alongside **bank partner programs** and **LaaS**
- Enables **greater structural flexibility** across products, states and partners
- Maintains **asset-light, capital-efficient** operating model

Why It Matters

- Enhances ability to **launch new products and enter new jurisdictions**
- Improves **scalability and resilience** of the platform
- Provides **additional operating optionality** as regulatory and market conditions evolve

**Propel International Bank, Inc. ("Propel Bank") is a Puerto Rico licensed International Financial Entity and a wholly owned subsidiary of Propel*

Putting Customers First

Consistently Lowered Cost of Credit Over Time

Introduce lower cost of credit products for qualifying customers

Graduation Programs

Propel platform offers the capability for existing customers (direct or bank customers) to graduate to lower rates and higher loan amounts

Ability to Improve Credit Score

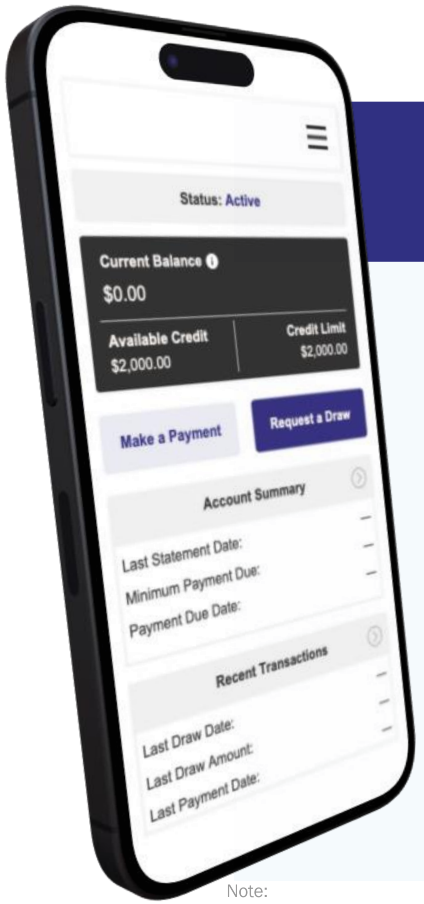
Some programs offered through the Propel platform offer the opportunity for consumers to positively impact their credit rating

"It was **so simple, easy and quick.** Within 24 hours, I got accepted and had access to a line of credit. **Greatly appreciated in this time** of need. Thank you so much!"

-Propel consumer

Our Platform

Industry-Leading Proprietary Technology



Three Major Subsystems

1. AI-Powered Acquisition + Underwriting Engine
2. Loan Management System
3. Customer Self-Service Portal (Mobile Optimized)

Open Architecture

Integrates easily and securely with:

- 50+ marketing partners & channels
- 17 data providers
- 5 unique bank partners
- 1 CSO lender
- 9 transaction processors

90%
of applications auto-decisioned[1]

96%
of ad hoc card payments made online[1]

110+ Person In-House
Tech team

US$42.0M[2]
invested to date

Cloud-hosted
scalable, resilient architecture

Note:
1) Excludes QuidMarket operations
2) Represents investment in internally developed software through March 31, 2026

Looking Beyond Traditional Credit Scores

Traditional financial institutions rely on credit scores, but that locks out millions of everyday consumers

We use AI to build our own risk score — and can use up to 5,000 data points, including:

- Employment Data
- Consumer Behaviour
- Income Verification
- Consumer Verification Data
- Transactional Data

Expanded Access to Credit and Profitable Growth

Our AI-powered technology works at a scale and speed that make us leaders in the industry

~23.2M
Unique applications a year

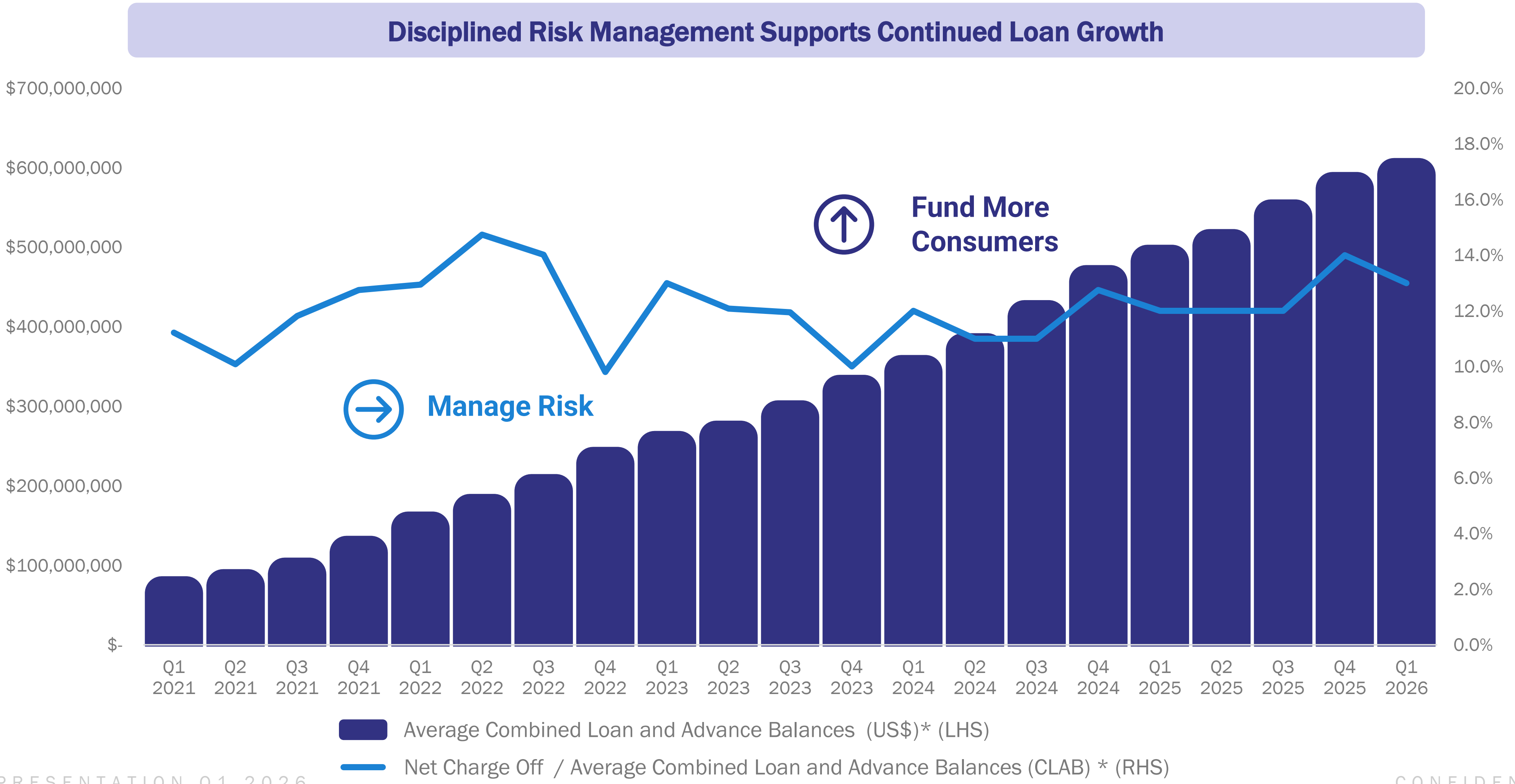
<6 seconds
automatic credit adjudication

~86,000
unique applicants processed per day

14 years
Of proprietary data

Note: Data shown excludes QuidMarket

Driving Growth While Managing Risk



*See "Disclaimer – Non-IFRS Measures and Industry Metrics“ and “Appendix”. Net Charge-offs (NCO) % of Average CLAB shown on a quarterly basis.

Best-in-Class Operations + Customer Service

Serving customers with urgency, respect and exceptional customer service

310+
strong operations team across 3 centralized locations

7 days
a week live agent service

24/7
online platform

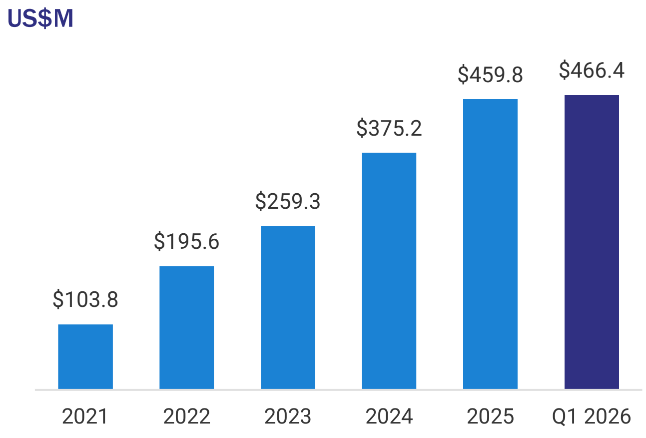
Trustpilot ★★★★★
Excellent 4.4+ Ratings

“The application process was **simple and quick.** The customer service representative was professional, courteous, and very knowledgeable.
– Propel Consumer

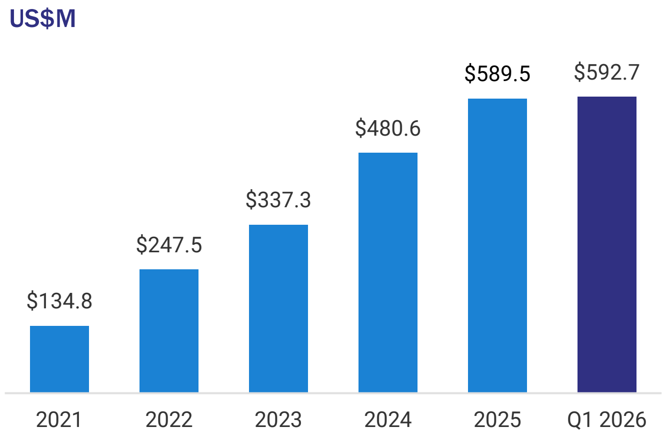
Financial Performance

Robust Loan and Revenue Growth

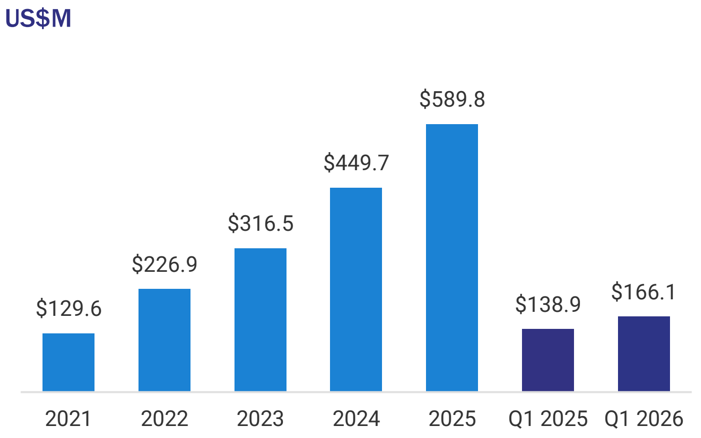
Loans and Advances Receivable



Ending Combined Loan and Advance Balances*



Revenue



Record Loans and Advances Receivable, Ending Combined Loan and Advance Balances*

- Record Ending CLAB* driven by strong originations from new and existing customers
- Robust Q1 US tax season characterized by strong repayments and credit performance
- Expansion across underserved consumer market
- Scaling and broadening of Bank Partnerships
- Diversification and scaling of key marketing partners and initiatives
- Significant growth of Propel UK (QuidMarket)
- Origination expansion in Canada (Fora)
- Macro: strong consumer demand, transition to online lending, tightening of credit throughout financial system

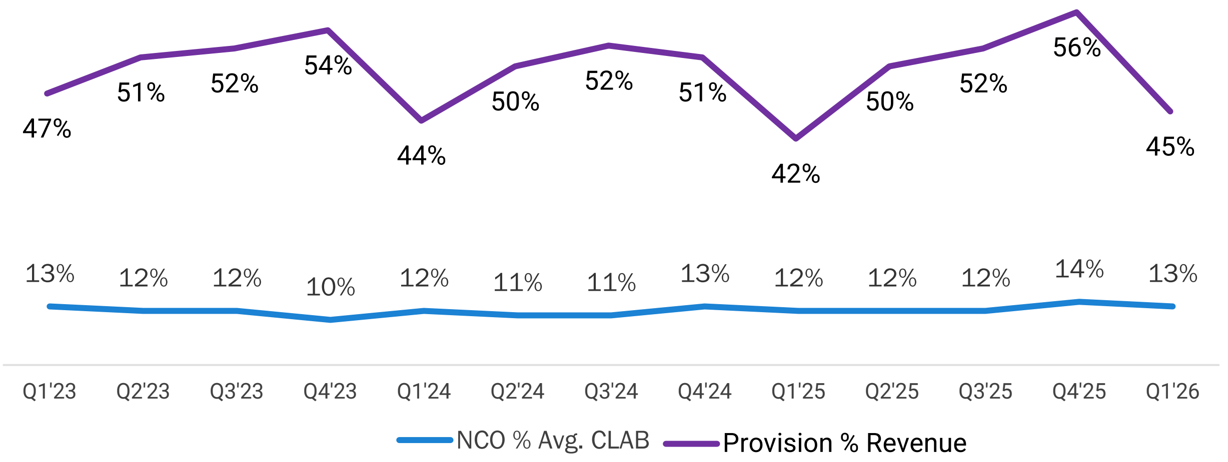
Annualized Revenue Yield* 112% in Q1 2026 from 115% in Q1 2025

- Underwriting adjustments in preceding quarters (Q3 and Q4 2025) shifted originations toward higher credit quality, lower-yielding customer segments
- Sequential improvement to 112% in Q1 from 109% in Q4 2025 reflects normalization of yield and increasing contribution from higher-yielding programs (QuidMarket, MoneyKey Bank Service Program) and LaaS revenue
  - Q4 2025 originations were heavily weighted to December, creating a temporary timing impact on revenue yield

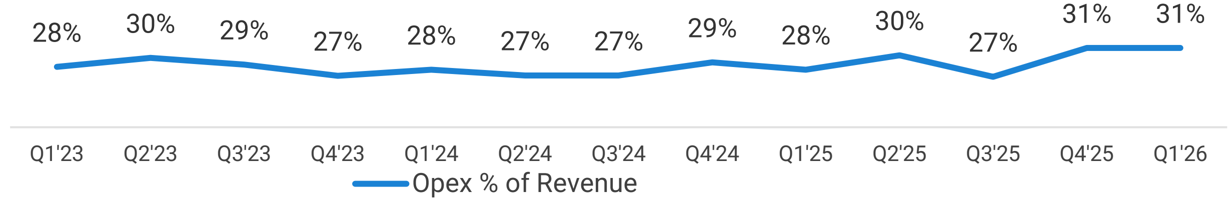
*See "Disclaimer – Non-IFRS Measures and Industry Metrics“ and “Appendix”

Stability and Scalability of Business Model

Provision for loan losses and other liabilities ("Provision") and Net Charge-offs as % of Average CLAB*



Operating Expenses as % of Revenue**



Credit Performance Normalized and Improved in Q1 2026

- Credit performance improved meaningfully in Q1 from Q4 2025, reflecting the impact of disciplined underwriting actions taken in 2H 2025 and consumer resiliency
- Seasonal strength, including US tax season, supported performance during the quarter
- Strong credit performance in the UK and Canada
- Results reflect a return to more typical levels following unusually strong performance in the prior year Q1 period
- Net Charge-offs as % of Avg. CLAB* of 12.6% in Q1 2026 is well in line with expectations to drive continued profitable growth

Operating Expenses** reflect disciplined investment to scale and grow business further

- Marketing investment driven by strong new customer growth, expansion into new channels and partners, and increased spend in organic marketing initiatives, driving high credit quality originations
- Continued investment in new initiatives, including LaaS, Propel Bank and product expansion, supporting long-term growth
- Ongoing effective cost management, proprietary technology platform and AI investments driving increased automation and efficiency leading to margin expansion over time

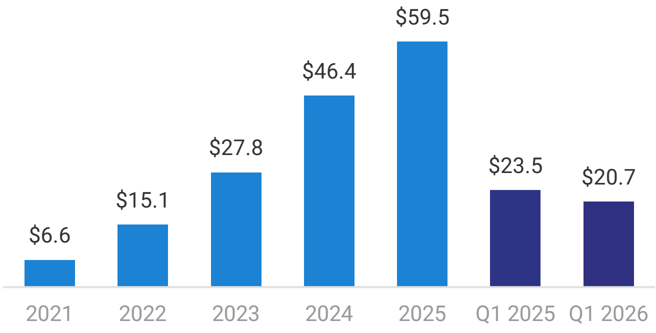
*See "Disclaimer – Non-IFRS Measures and Industry Metrics" and "Appendix"

**Operating expenses includes i) Acquisition and Data; ii) Salaries, Wages and Benefits; iii) General and Administrative; and iv) Processing, Technology and Program Servicing

Generating Strong Profitability

Net Income

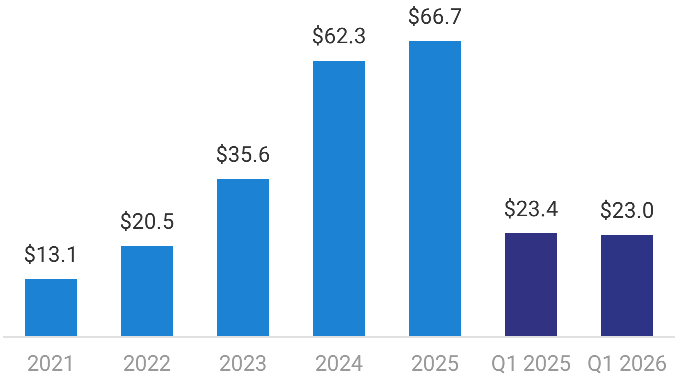
US$M



	2021	2022	2023	2024	2025	Q1 2025	Q1 2026
Margin %:	*5%*	*7%*	*9%*	*10%*	*10%*	*17%*	*12%*
Diluted EPS:	*$0.23*	*$0.42*	*$0.76*	*$1.22*	*$1.41*	*$0.56*	*$0.49*

Adjusted Net Income*

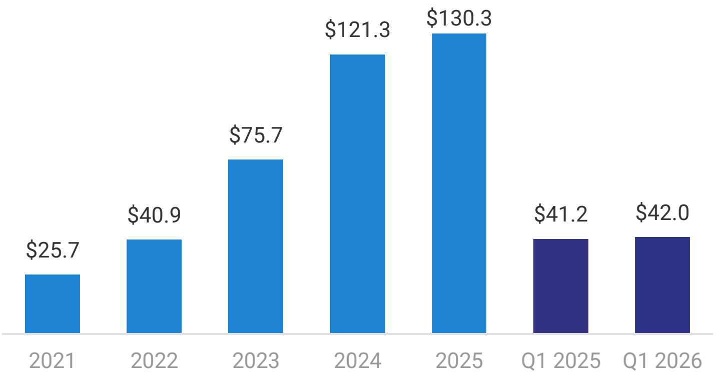
US$M



	2021	2022	2023	2024	2025	Q1 2025	Q1 2026
Margin %:	*10%*	*9%*	*11%*	*14%*	*11%*	*17%*	*14%*
Diluted EPS:	*$0.47*	*$0.57*	*$0.97*	*$1.64*	*$1.58*	*$0.55*	*$0.54*

Adjusted EBITDA*

US$M



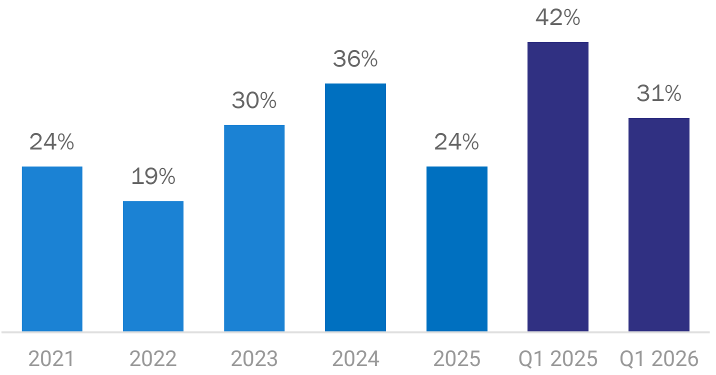
	2021	2022	2023	2024	2025	Q1 2025	Q1 2026
Margin %:	*20%*	*18%*	*24%*	*27%*	*22%*	*30%*	*25%*

- Q1 2026 profitability reflects stable credit performance and continued investment to support growth, including marketing, LaaS, Propel Bank and new product initiatives
- Adjusted Net Income* and Adjusted EBITDA* remove Stage-1 provisions on good standing accounts, non-recurring items including transaction costs, unrealized FX gains / losses, and amortization related to intangible assets acquired through Propel UK
- Profitability supported by the following:
  - Continued revenue growth driven by origination and portfolio expansion
  - Strong and stable credit performance
  - Disciplined investment in marketing and growth initiatives to support long-term scale
  - Operating efficiency in the business and effective cost management
  - Continued tech enhancements driving increased automation and efficiency across the business
  - Lower cost of debt contributing to improved overall profitability

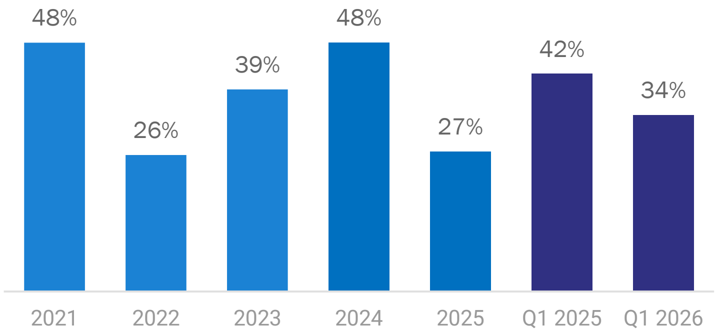
*See "Disclaimer – Non-IFRS Measures and Industry Metrics“ and “Appendix”; Comparative figures have been updated to conform with current presentation

Focus on Maximizing Shareholder Returns

Return on Equity

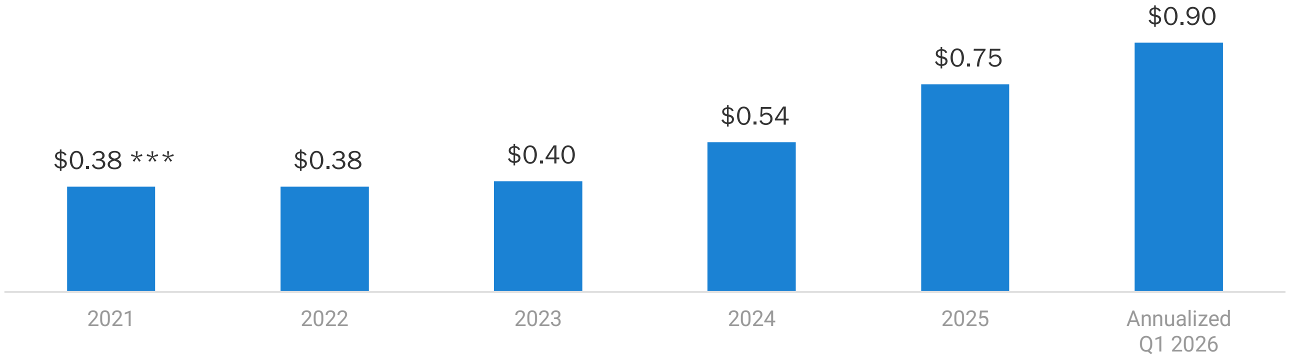


Adjusted Return on Equity*



Annual Dividend Per Share Since IPO (C$)

*Payout Ratio***	*NM*	*66%*	*36%*	*30%*	*35%*	*31%*
Adjusted Payout Ratio,***	*NM*	*49%*	*28%*	*22%*	*32%*	*28%*



Consistent earnings growth supports strong ROE and Adj. ROE* and dividend growth

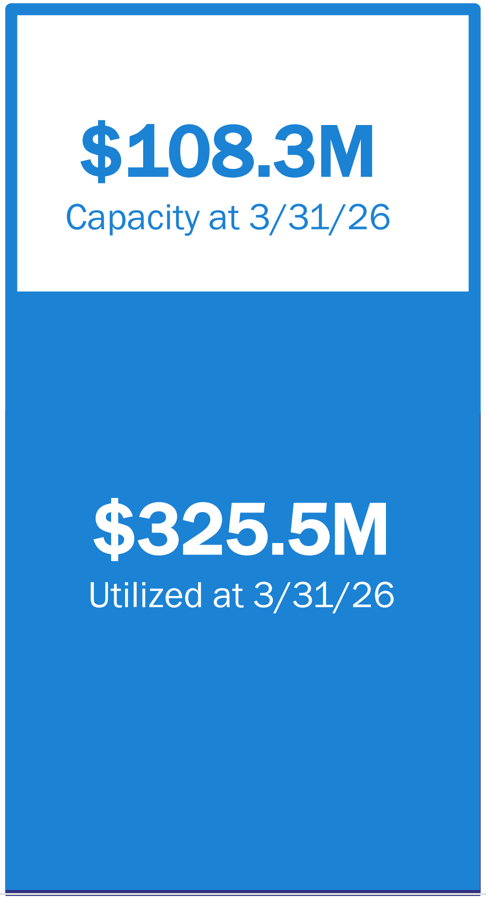
- Company's operating cash flow and debt capacity sufficient to drive significant growth
- Revenue growth and increasing profitability driving strong ROE and Adj. ROE* performance
  - FY2025 ROE and Adj. ROE impacted by elevated provisioning, up-front marketing and investments in Column and Propel Bank in Q4 2025
- Strong financial position and continued earnings generation supported ability to increase quarterly dividend to **C$0.24 (C$0.96 annualized) in Q2**

*See "Disclaimer – Non-IFRS Measures and Industry Metrics" and "Appendix". Comparative figures have been updated to conform with current presentation
**Payout Ratio calculated as annual dividend divided by Net Income and Adjusted Payout Ratio calculated as annual dividend divided by Adjusted Net Income; Annualized Q1 2026 payout ratios based on Q1 2026 dividend (C$0.225 per share)
*** FY2021 represents Q4 2021 dividend on an annualized basis (Propel went public on the TSX in October 2021)

Well Capitalized For Continued Growth

- **Company well-funded** for continued growth, recently launched initiatives, new business development and to support dividend growth
- **Credit facilities supported** by syndicate of lenders to ensure redundancy across company's funding partners
- **Total Debt capacity of $434 million and ~$108 million in undrawn credit capacity** as of March 31, 2026*
- **Fora (Canada) Credit Facility upsized to C$40 million** in Q2 2026 while decreasing the cost of debt by ~200 bps
- **Cost of debt decreased** to 10.1% in Q1 2026 from 12.2% in Q1 2025
- **Debt: equity 1.2x** as of March 31, 2026

Credit Capacity*
(in US$M)



*Excludes the upsizing of the Fora (Canada) Credit Facility to C$40 million from approximately C$26 million and the repayment and termination of the MoneyKey facility in April 2026

Growth Outlook:

FY2026 Operating and Financial Targets

Ending Combined Loan and Advance Balances*, **	Revenue (US$)	Adjusted EBITDA (US$)**	Net Income (US$)	Adjusted Net Income (US$)**	Return on Equity***	Adjusted ROE**
18% - 24%	$725M - $775M	$152.5M - $177.5M	$70M - $90M	$80M - $100M	24%+	28%+
2025: 23%	*2025: $590M*	*2025: $130M*	*2025: $60M*	*2025: $67M*	*2025: 24%*	*2025: 27%*

Notes:
*Year-Over-Year Growth
**See "Disclaimer – Non-IFRS Measures and Industry Metrics“ and “Appendix”
*** See “Supplemental Financial Measures” in the accompanying Q1 2026 MD&A for further details concerning certain financial metrics used in this investor presentation including definitions

Growth Strategy

Serving lower risk markets

Extension of existing product suite into near-prime market as rates offered continue to decrease.

Graduating consumers up the credit spectrum

Continue to graduate existing clients to new products with lower cost of credit.

Geographic expansion

Expansion into new states/provinces, jurisdictions and countries.

Adjacent products

Design, deliver and cross-sell complementary products aligned with Propel's core purpose.

“The immediate response and service were great. During an emergency time of need it was a great relief for fast response. The online application was appreciated and easy. Thank you.

Over a million loans facilitated.

Over three billion dollars in lending.

Welcome to a new world of financial opportunity.

Appendix

Non-IFRS Measure Reconciliation

US$	Three Months Ended Mar 31, 2026	Three Months Ended Mar 31, 2025	Year Ended December 31, 2025	Year Ended December 31, 2024	Year Ended December 31, 2023	Year Ended December 31, 2022	Year Ended December 31, 2021
Net income	20,713,887	23,500,531	59,520,380	46,375,867	27,776,133	15,127,447	6,562,442
Interest on Debt	8,748,603	8,648,654	34,041,984	31,585,290	22,473,216	9,784,859	5,317,923
Interest Expense on lease liabilities	256,052	65,661	693,621	265,482	330,732	379,480	440,043
Depreciation and amortization	2,581,687	1,985,249	9,009,247	5,480,545	4,231,218	3,376,884	2,912,848
Income Tax Expense (Recovery)	7,168,778	7,695,503	19,287,532	16,234,095	10,207,388	5,094,909	1,501,830
EBITDA[1]	39,469,007	41,895,598	122,552,764	99,941,279	65,018,687	33,763,579	16,735,086
EBITDA[1] margin as a % of revenue	24%	30%	21%	22%	21%	15%	13%
Transaction and Financing Costs	-	-	-	3,221,649	-	-	1,649,855
Unrealized loss (gain) on derivative financial instruments	216,914	(486,398)	(1,027,758)	1,403,607	(592,947)	61,866	312,764
Provision for credit losses on current status accounts[2]	1,166,675	480,249	5,106,608	11,993,619	9,857,071	7,389,684	2,674,338
Non-cash change in accounting estimate	-	-	1,357,245	-	-	-	-
Provisions for CSO Guarantee liabilities and Bank Service Program liabilities	1,193,402	(672,603)	2,349,224	4,783,304	1,430,044	(320,340)	4,312,966
Adjusted EBITDA[1,3]	42,045,998	41,216,846	130,338,083	121,343,458	75,712,855	40,894,789	25,685,009
Adjusted EBITDA[1,3] margin as a % of revenue	25%	30%	22%	27%	24%	18%	20%

1) See "Disclaimer – Non-IFRS Measures and Industry Metrics"
2) Provision and change in accounting estimate adjustments included for (i) loan losses on good standing current principal (Stage 1 — Performing) balances (see "Material Accounting Estimates and Judgements — Loans and advances receivable" in MD&A)
3) Comparative figures have been updated to conform with current presentation

Non-IFRS Measure Reconciliation

US$	Three Months Ended Mar 31, 2026	Three Months Ended Mar 31, 2025	Year Ended December 31, 2025	2024	2023	2022	2021
Net income	20,713,887	23,500,531	59,520,380	46,375,867	27,776,133	15,127,447	6,562,442
Transaction and Financing Costs net of taxes[1]	-	-	-	2,367,912	-	-	1,212,643
Unrealized loss (gain) on derivative financial instruments net of taxes[1]	159,432	(357,503)	(755,402)	1,031,651	(435,816)	46,400	229,882
Amortization of acquired intangible assets net of taxes[1]	360,787	360,787	1,443,148	240,525	-	-	-
Provision for credit losses on current status accounts net of taxes[1]	857,506	352,983	3,753,357	8,815,310	7,244,947	5,542,263	1,965,639
Non-cash change in accounting estimate net of taxes[1]	-	-	997,575	-	-	-	-
Provisions for CSO Guarantee liabilities and Bank Service Program liabilities net of taxes[1]	877,150	(494,363)	1,726,680	3,515,728	1,051,082	(240,255)	3,170,030
Adjusted Net Income[2,3] for the period	22,968,762	23,362,435	66,685,738	62,346,993	35,636,346	20,475,855	13,140,636
Multiplied by number of periods in year	X4	X4	X1	X1	x1	X1	X1
Divided by average shareholders' equity for the period	267,688,456	221,513,959	244,722,312	129,028,416	91,128,575	77,624,315	27,178,215
Adjusted Return on Equity[2,3]	34%	42%	27%	48%	39%	26%	48%
Adjusted Net Income Margin[2,3]	14%	17%	11%	14%	11%	9%	10%

1) Each item is adjusted for after-tax impact. Please see the accompanying Q1 2026 MD&A for further details
2) See "Disclaimer – Non-IFRS Measures and Industry Metrics"
3) Comparative figures have been updated to conform with current presentation

Non-IFRS Measure Reconciliation

	As at March 31		As at December 31,				
US$	2026	2025	2025	2024	2023	2022	2021
Ending Combined Loan and Advance balances[1]	592,746,691	483,210,887	589,548,106	480,602,408	337,282,804	247,488,344	134,843,170
Less: Loan and Advance balances owned by third party lenders pursuant to CSO program	(297,426)	(4,853,215)	(3,087,349)	(5,892,783)	(3,779,004)	(2,988,636)	(4,260,648)
Less: Loan and Advance balances owned by a NBFI pursuant to the MoneyKey Bank Service program	(88,497,600)	(57,223,345)	(78,702,887)	(56,360,814)	(36,736,938)	(21,088,522)	(17,782,252)
Loan and Advance owned by the Company	503,951,665	421,134,327	507,757,870	418,348,811	296,766,862	223,411,186	112,800,270
Less: Allowance for Credit Losses	(135,717,624)	(113,704,371)	(137,659,188)	(111,227,713)	(79,093,294)	(49,844,370)	(23,700,774)
Add: Fees and interest receivable	73,116,328	55,983,713	67,677,786	52,592,513	36,063,899	19,265,893	12,034,604
Add: Acquisition transaction costs	25,089,022	16,662,346	21,987,814	15,451,381	5,575,769	2,795,722	2,715,724
Loans and advances receivable	466,439,391	380,076,015	459,764,282	375,164,992	259,313,236	195,628,431	103,849,824

1) See "Disclaimer – Non-IFRS Measures and Industry Metrics"

Non-IFRS Measure Reconciliation

US$	Three Months Ended Mar 31, 2026	Three Months Ended Mar 31, 2025	Year Ended December 31, 2025	2024	2023	2022	2021
Charge-offs	85,720,821	64,743,842	303,761,358	208,306,980	148,955,126	109,981,529	46,898,488
Recoveries	(11,185,574)	(8,284,311)	(39,486,381)	(25,705,212)	(19,231,240)	(16,675,403)	(6,909,063)
Net charge-offs[1]	74,535,247	56,459,531	264,274,977	182,601,768	129,723,886	93,306,126	39,989,425
Change in Provision for Loan Losses	(1,941,564)	2,476,658	26,431,475	32,134,419	29,248,924	26,143,596	10,294,657
Provision for loan losses	72,593,683	58,936,189	290,706,452	214,736,187	158,972,810	119,449,722	50,284,082
Movement in financial obligation[2]	1,193,402	(672,603)	2,349,224	4,783,304	1,430,044	(320,340)	4,312,943
Other lending program costs	978,398	415,040	3,806,471	2,976,386	1,504,778	1,023,363	424,073
Provision for loan losses and other liabilities	74,765,483	58,678,626	296,862,147	222,495,877	161,907,632	120,152,745	55,021,098

1) See "Disclaimer – Non-IFRS Measures and Industry Metrics”
2) Movement in financial obligation is equivalent to Provisions for CSO Guarantee liabilities and Bank Service Program liabilities

PROPEL HOLDINGS

Building a new world of financial opportunity.