



# 3Q 25 Earnings Presentation

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November 5, 2025

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Factors that could cause actual results or performance to differ from the expectations expressed or implied in forward-looking statements include, but are not limited to, the following: managing growth effectively, implementing Regional Management’s growth strategy, and opening new branches as planned; Regional Management’s convenience check strategy; Regional Management’s policies and procedures for underwriting, processing, and servicing loans; Regional Management’s ability to collect on its loan portfolio; Regional Management’s insurance operations; exposure to credit risk and repayment risk, which risks may increase in light of adverse or recessionary economic conditions; the implementation of evolving underwriting models and processes, including as to the effectiveness of Regional Management’s custom scorecards; changes in the competitive environment in which Regional Management operates or a decrease in the demand for its products; the geographic concentration of Regional Management’s loan portfolio; the failure of third-party service providers, including those providing information technology products; changes in economic conditions in the markets Regional Management serves, including levels of unemployment and bankruptcies; impacts of a prolonged U.S. federal government shutdown; the ability to achieve successful acquisitions and strategic alliances; the ability to make technological improvements as quickly as competitors; security breaches, cyber-attacks, failures in information systems, or fraudulent activity; the ability to originate loans; reliance on information technology resources and providers, including the risk of prolonged system outages; changes in current revenue and expense trends, including trends affecting delinquencies and credit losses; any future public health crises, including the impact of such crisis on our operations and financial condition; changes in operating and administrative expenses; the departure, transition, or replacement of key personnel; the ability to timely and effectively implement, transition to, and maintain the necessary information technology systems, infrastructure, processes, and controls to support Regional Management’s operations and initiatives; changes in interest rates; existing sources of liquidity may become insufficient or access to these sources may become unexpectedly restricted; exposure to financial risk due to asset-backed securitization transactions; risks related to regulation and legal proceedings, including changes in laws or regulations or in the interpretation or enforcement of laws or regulations; changes in accounting standards, rules, and interpretations and the failure of related assumptions and estimates; the impact of changes in tax laws and guidance, including the timing and amount of revenues that may be recognized; risks related to the ownership of Regional Management’s common stock, including volatility in the market price of shares of Regional Management’s common stock; the timing and amount of future cash dividend payments; and anti-takeover provisions in Regional Management’s charter documents and applicable state law. The foregoing factors and others are discussed in greater detail in the Company’s filings with the SEC. The Company will not update or revise forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events or the non-occurrence of anticipated events, whether as a result of new information, future developments, or otherwise, except as required by law.

This presentation contains certain non-GAAP measures. Please refer to the Appendix accompanying this presentation for a reconciliation of non-GAAP measures to the most comparable GAAP measures.

This presentation also contains certain financial terms and abbreviations. Please refer to the Appendix accompanying this presentation for a glossary of terms and abbreviations.

# 3Q 25 Highlights

## Growth



**585,400 Customer Accounts**

*Up 5.0% YoY*

**\$2.1B ENR Milestone Achieved**

*\$93MM sequential growth and \$233MM YoY*

**\$522MM Origination Volume**

*Up \$96MM, or 22.5% YoY*

**\$5.9MM ENR per Branch**

*Up 9.9% YoY*

**\$275MM Auto-Secured Portfolio**

*Up \$80MM, or 40.6% YoY*

## Operating Effectiveness



**7.0% 30+ DQ %**

*30 bps improvement YoY after adjusting for 3Q 24 hurricane impact*

**10.2% Net Credit Loss Rate**

*40 bps improvement YoY*

**12.8% Operating Expense Ratio**

*Historic best, 110 bps improvement YoY*

**76% Fixed-Rate Debt**

*WAC of 4.6%*

**\$400MM Unused Capacity**

*Substantial bandwidth to fund growth*

## Returns



**\$1.42 Diluted Earnings Per Share**

*Up 86.8% YoY*

**15.6% ROE / 2.9% ROA**

*Up 690 bps YoY / Up 120 bps YoY*

**3.1% Dividend Yield**

*3Q 25 \$0.30 dividend per share*

**\$26MM Capital Return and \$15MM Increase in Stockholders' Equity (YTD)**

**\$53MM Capital Generation (YTD) <sup>(1)</sup>**

(1) This is a non-GAAP measure. Refer to the Appendix for a reconciliation to the most comparable GAAP measure.

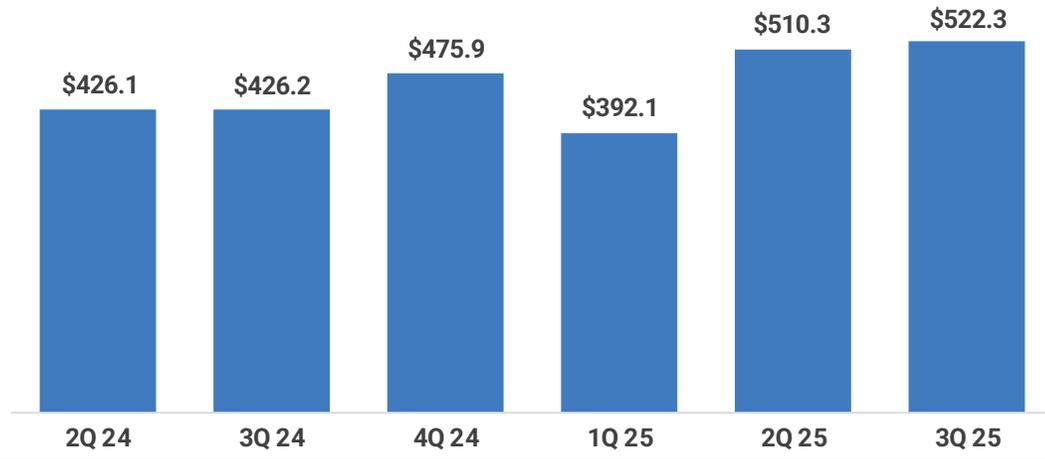
# 3Q 25 Financial Highlights

\$ in millions (except per share amounts)	3Q 25	3Q 24	\$ Chg B/(W)	% Chg B/(W)
Total revenue	\$ 165.5	\$ 146.3	\$ 19.1	13.1%
Provision for credit losses	60.5	54.3	(6.1)	(11.3%)
G&A expense	64.1	62.5	(1.6)	(2.6%)
Interest expense	22.0	19.4	(2.6)	(13.5%)
Income taxes	4.6	2.5	(2.1)	(84.6%)
<b>Net income</b>	<b>\$ 14.4</b>	<b>\$ 7.7</b>	<b>\$ 6.7</b>	<b>87.3%</b>
<b>Diluted EPS</b>	<b>\$ 1.42</b>	<b>\$ 0.76</b>	<b>\$ 0.66</b>	<b>86.8%</b>
Ending net finance receivables	\$ 2,053.0	\$ 1,819.8	\$ 233.3	12.8%
Average net finance receivables	\$ 2,001.4	\$ 1,792.8	\$ 208.6	11.6%
Operating expense ratio	12.8%	13.9%		
Return on assets	2.9%	1.7%		
Return on equity	15.6%	8.7%		

- Significant improvements across key financial metrics, including net income, up \$6.7MM, or 87.3% YoY
  - Prior-year net income was inclusive of estimated hurricane impacts of \$4.3MM, or \$0.42 per diluted share
- Record total revenue of \$165.5MM grew 13.1% YoY
- All-time best operating expense ratio of 12.8%, YoY improvement of 110 bps

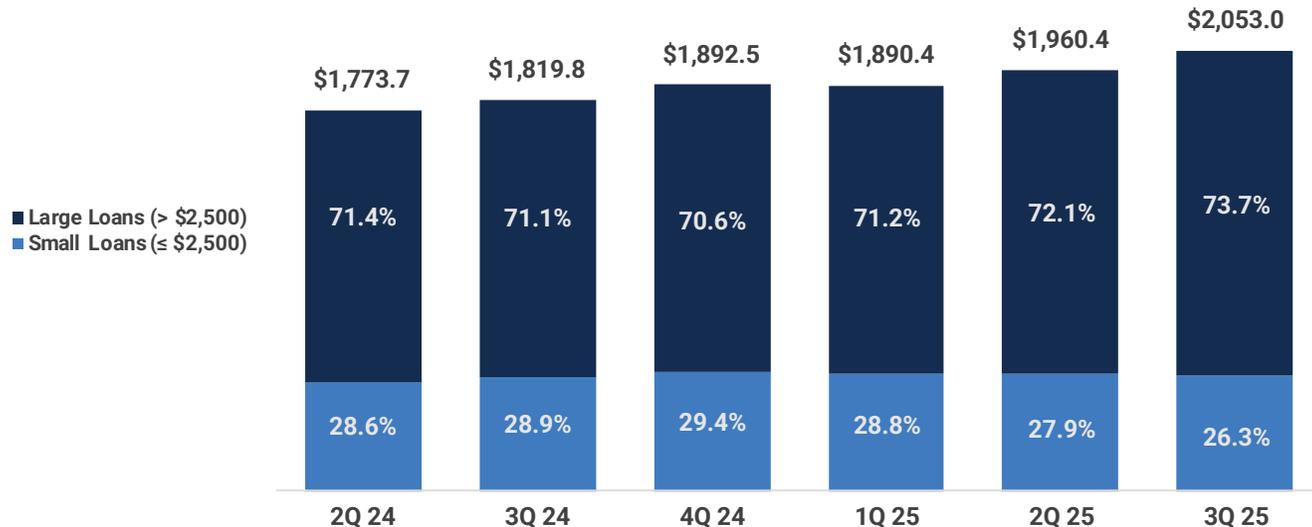
# Accelerating Portfolio Growth

Quarterly Origination Trend (\$ in millions)



% YoY Δ	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q 25
	6.8%	0.3%	16.7%	20.2%	19.8%	22.5%

Portfolio Growth Trend (\$ in millions)



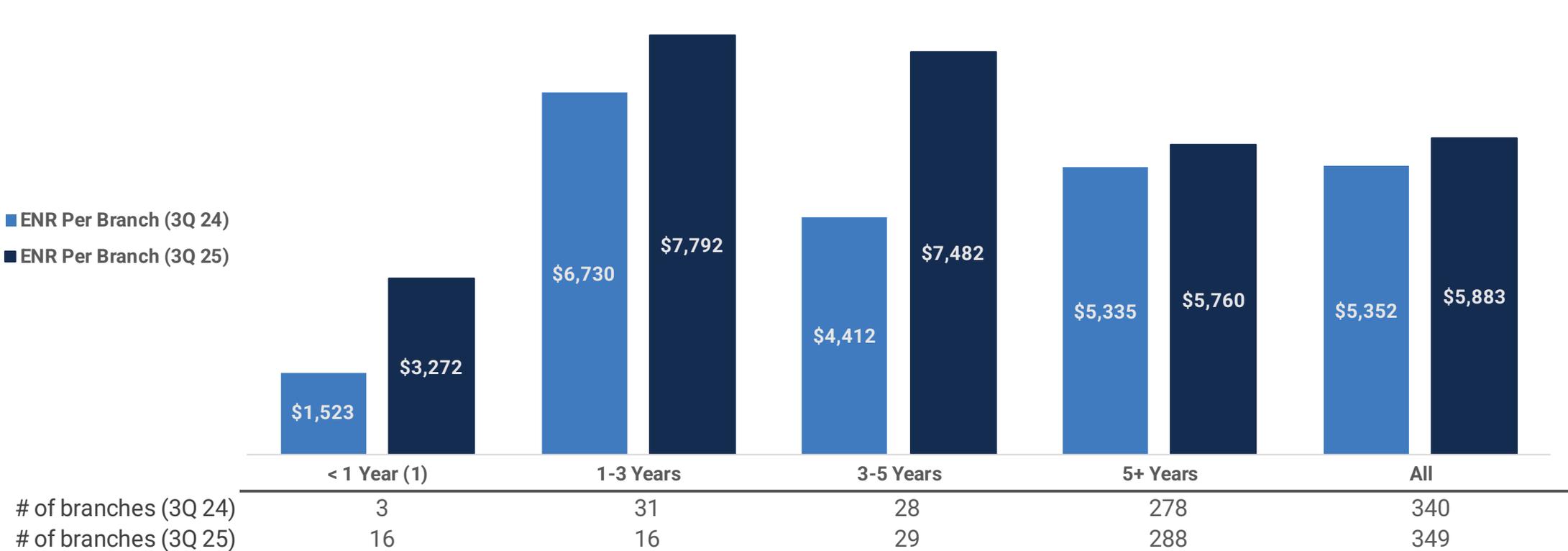
% YoY Δ	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q 25
	5.0%	3.9%	6.8%	8.4%	10.5%	12.8%
Total sequential change	\$29.5	\$46.0	\$72.8	(\$2.2)	\$70.0	\$92.7

- Record total originations, driven by strong performance from the digital channel, demand for auto-secured products, and 16 new branches opened since 3Q 24
- Achieved 12.8% YoY portfolio growth from new branch openings while strategically balancing growth of high-quality auto-secured and higher-margin small loan portfolios
  - Auto-secured product portfolio grew \$79.6MM to 13.4% of the total portfolio, compared to 10.8% in the prior-year period
  - Portfolio of loans with an APR greater than 36% grew \$41.8MM while remaining consistent at 17.8% of the portfolio, compared to the prior-year period

# Increased ENR Per Branch is Driving Efficiency

- The 16 new branches opened since 3Q 24 have generated \$52.4MM, or 22.4%, of the \$233.3MM YoY portfolio growth
- Same store receivables grew 9.9% YoY, outpacing 3Q 24 YoY growth of 3.7%

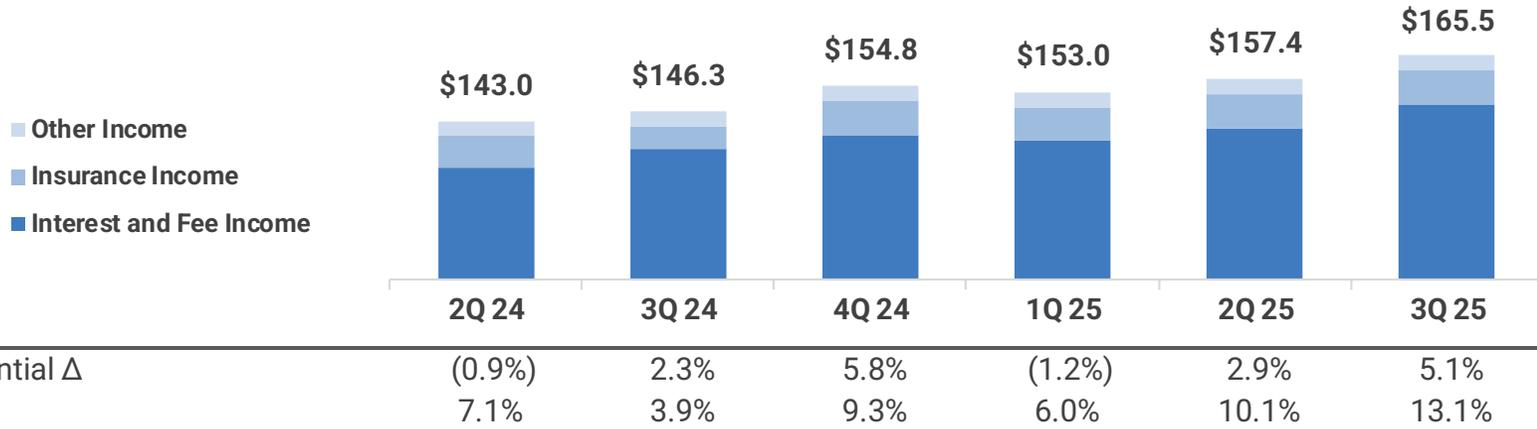
ENR Per Branch (\$ in thousands)



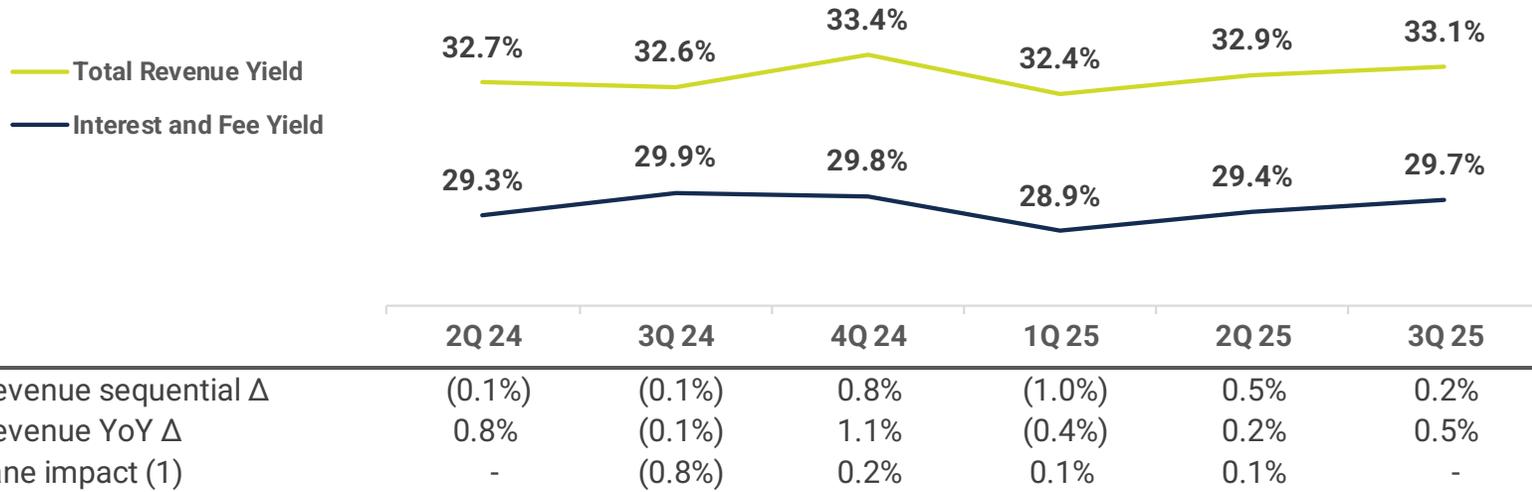
(1) The less than 1 year branch cohort as of 3Q 25 consisted of branches with an average age of approximately 8 months compared to the cohort as of 3Q 24 with an average age of approximately 3 months

# Revenue Up 13.1% on Accelerating Receivable Growth

Total Revenue (\$ in millions)



Total Revenue and Interest & Fee Yields

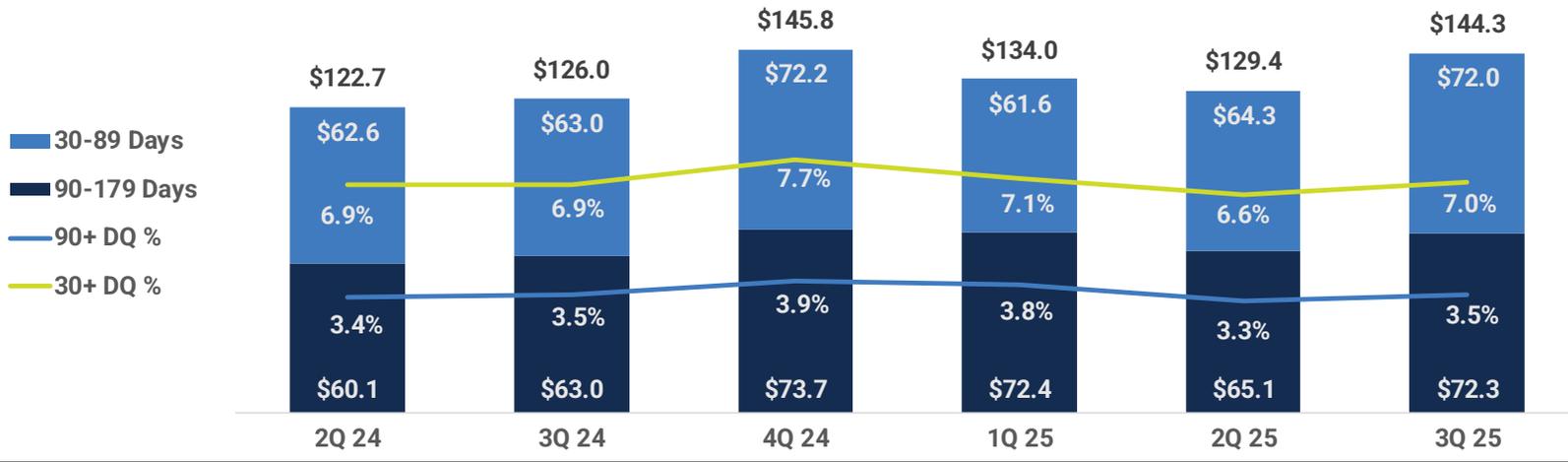


- Record total revenue of \$165.5MM grew 13.1% YoY
- Total revenue yield up 50 bps YoY
  - Prior year inclusive of lower revenue from personal property insurance claims and reserves of \$3.5MM, or 80 bps, related to hurricane activity
  - Total revenue yield 30 bps lower YoY after adjusting for the hurricane impact, due to mix shift to larger loans
- Total revenue yield and interest and fee yield up sequentially 20 bps and 30 bps, respectively, in line with seasonal patterns

(1) The favorable/(unfavorable) impact from 3Q 24 hurricane activity on total revenue yield

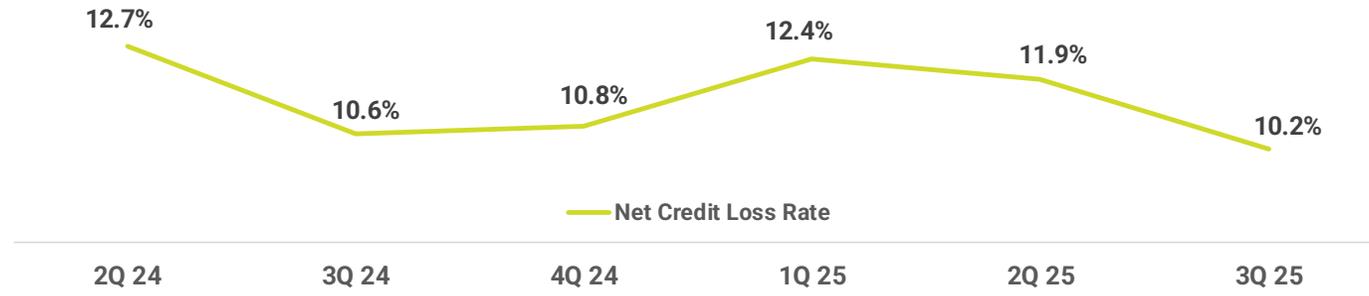
# Credit Improvement YoY

30+ & 90+ DQ% (\$ in millions)



30+ DQ%	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q 25
Sequential Δ	(0.2%)	-	0.8%	(0.6%)	(0.5%)	0.4%
YoY Δ	-	(0.4%)	0.8%	-	(0.3%)	0.1%
90+ DQ%	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q 25
Sequential Δ	(0.5%)	0.1%	0.4%	(0.1%)	(0.5%)	0.2%
YoY Δ	-	(0.1%)	0.7%	(0.1%)	(0.1%)	-

Net Credit Loss Rates



	2Q 24	3Q 24	4Q 24	1Q 25	2Q 25	3Q 25
Sequential Δ	2.1%	(2.1%)	0.2%	1.6%	(0.5%)	(1.7%)
YoY Δ	(0.4%)	(0.4%)	(4.3%)	1.8%	(0.8%)	(0.4%)
Hurricane Impact (1)			(0.5%)		0.4%	

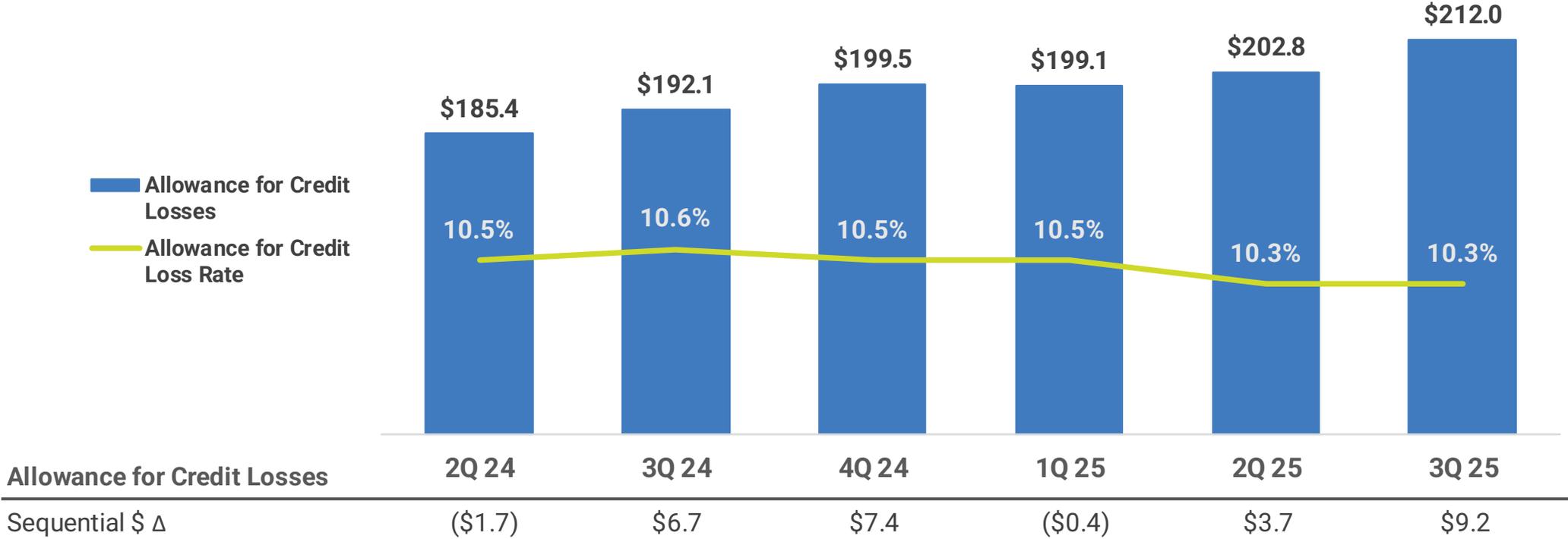
- Delinquency rate increased 10 bps YoY
  - 3Q 24 30+ DQ% was inclusive of an estimated 40 bps benefit from special borrower assistance programs related to hurricane activity
- 30+ days past due of \$144.3MM compares favorably to the allowance for credit losses of \$212.0MM as of 3Q 25
- Net credit loss rate improved 170 bps sequentially and 40 bps YoY from credit tightening, effective portfolio management, and product mix

(1) The favorable impact on the net credit loss rate in 4Q 24 from 3Q 24 hurricane activity, and the unfavorable impact to 2Q 25

# Reserves For Credit Losses

- In 3Q 25, the allowance for credit losses increased by \$9.2MM due to portfolio growth. The allowance for credit loss rate of 10.3% remained consistent sequentially and improved from 10.6% in the prior-year period, which included an estimated 20 bps related to prior-year hurricane activity.
- The Company is required to reserve for expected lifetime credit losses at the origination of each loan, while the revenue benefits are recognized over the life of the loan.

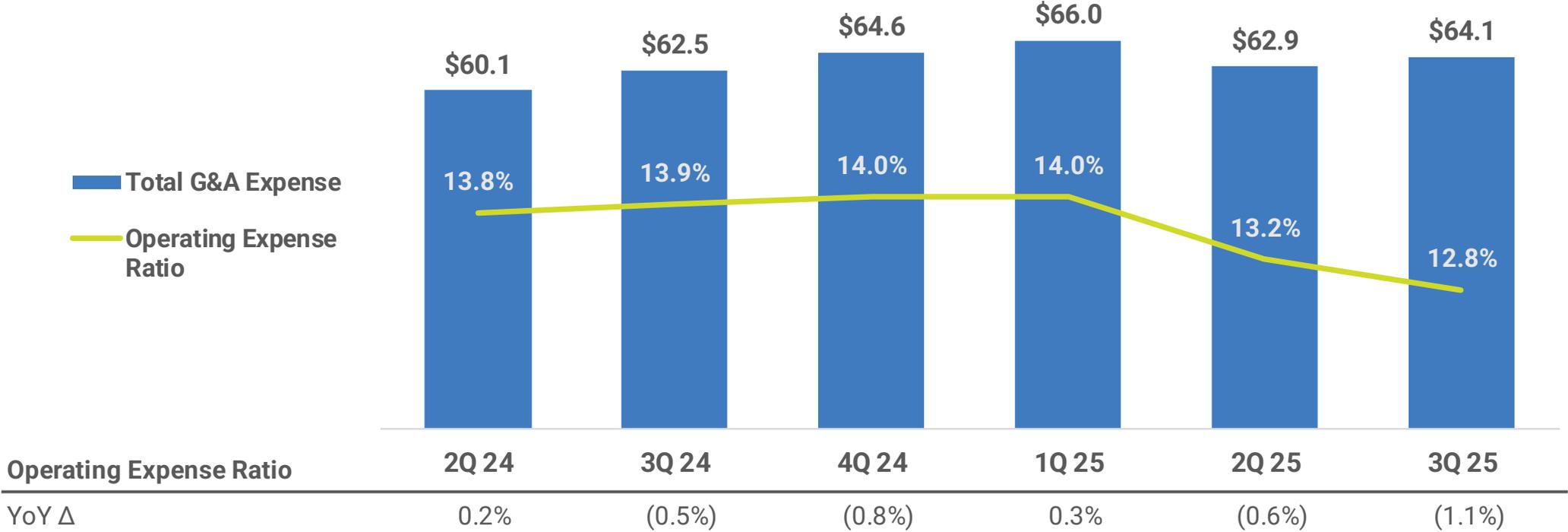
Allowance for Credit Losses (\$ in millions)



# Improving Operating Leverage While Investing in Our Business

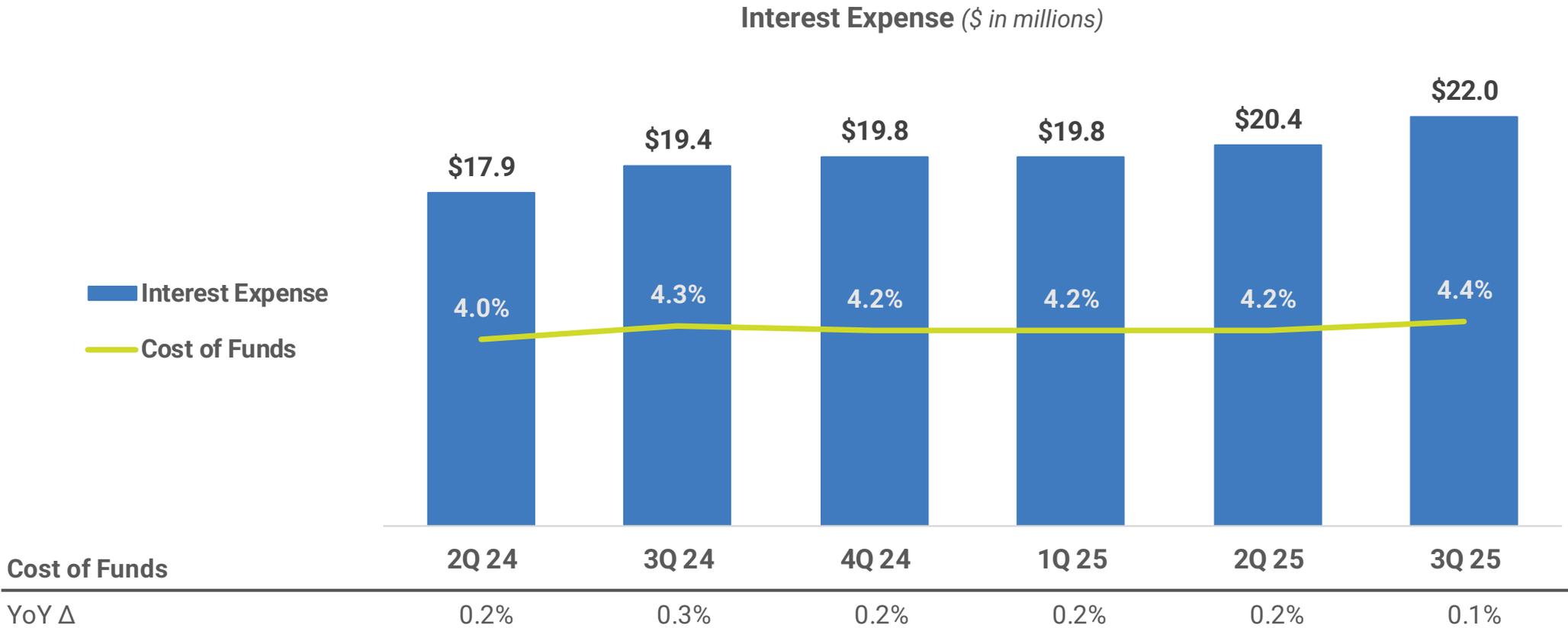
- All-time best operating expense ratio of 12.8%, YoY improvement of 110 bps, despite investment in innovation and growth, including 16 new branches opened since 3Q 24
- YoY total revenue growth outpaced G&A expense growth by 12.0x

Operating Expense Ratio (\$ in millions)



# Cost of Funds

- Cost of funds increased 10 bps YoY due to increased average debt and the maturation of lower-cost, fixed-rate debt



# Strong Funding Profile

- Total unused capacity was \$400MM (subject to borrowing base) as of September 30, 2025
- Available liquidity of \$155MM as of September 30, 2025
- Fixed-rate debt represented 76% of total debt as of September 30, 2025, with WAC of 4.6% and a weighted-average revolving duration of 1.1 years
- Closed a \$253MM securitization in October 2025 with WAC of 4.8%, down 50 bps from 1Q 25 securitization WAC of 5.3%
- Following the closing of the October securitization, fixed-rate debt now represents 89% of total debt, with WAC of 4.7% and a weighted-average revolving duration of 1.2 years

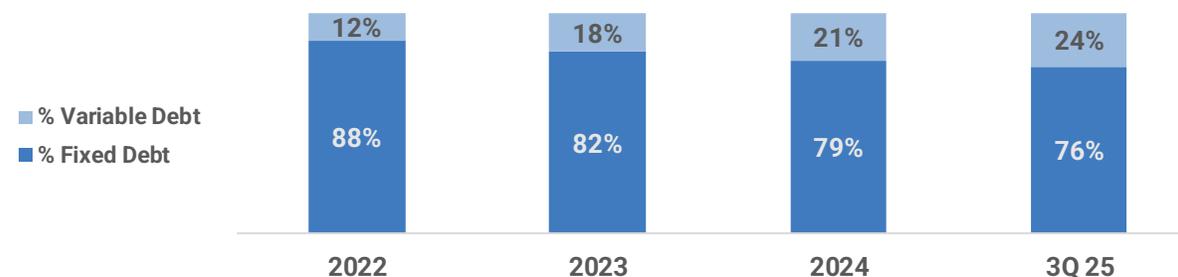
Securitizations as of September 30, 2025 (\$ in millions)

Transaction Period	Debt Balance	Revolving Maturity	Maturity	WAC
1Q 21	\$38	Feb 2024	Mar 2031	4.2%
3Q 21	\$200	Jul 2026	Aug 2033	2.3%
4Q 21	\$125	Sep 2026	Oct 2033	3.9%
1Q 22	\$132	Feb 2025	Mar 2032	4.1%
2Q 24	\$188	May 2027	Jul 2036	6.2%
4Q 24	\$251	Nov 2026	Dec 2033	5.3%
1Q 25	\$266	Mar 2027	Apr 2034	5.3%

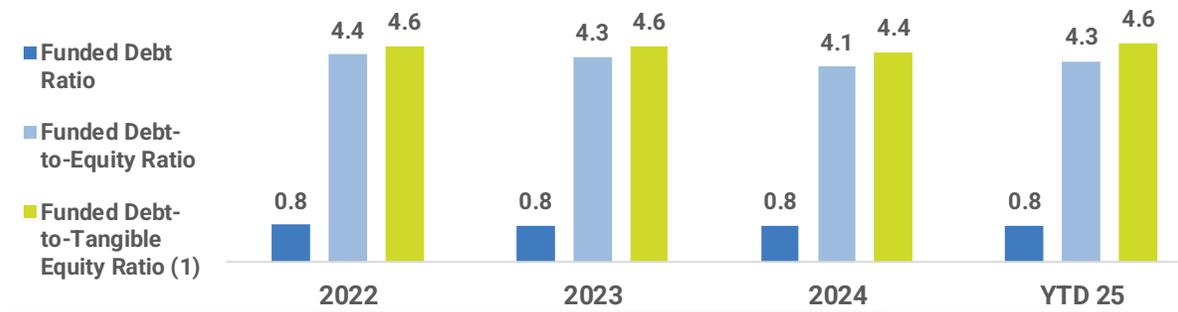
Unused Capacity (\$ in millions)



Fixed vs. Variable Debt



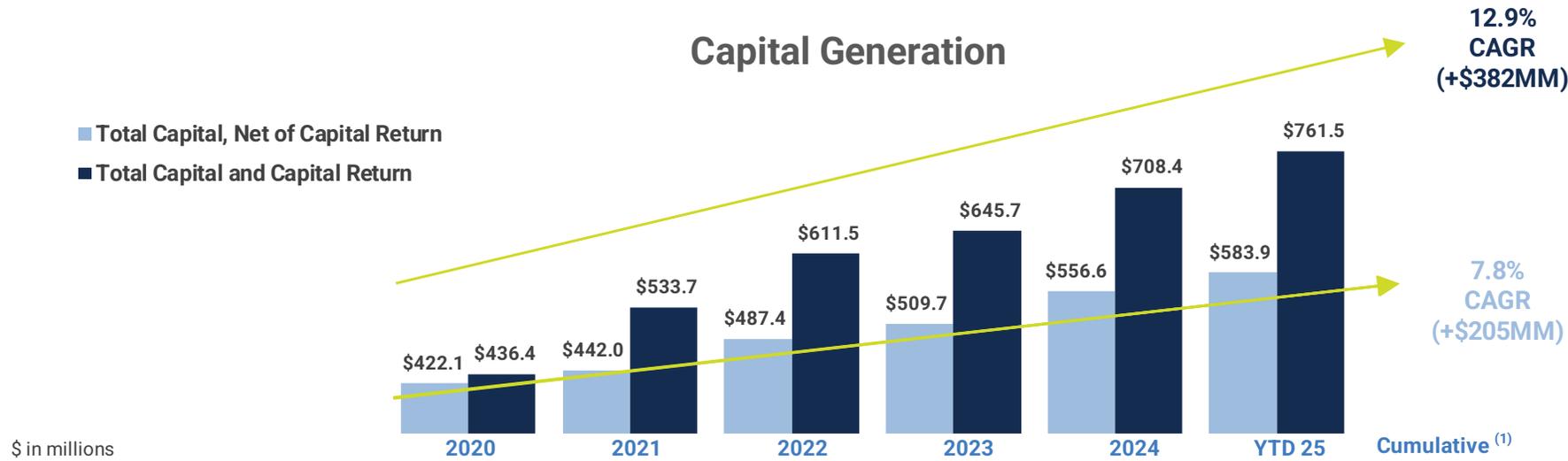
Funded Debt Ratios



Cost of funds	2022	2023	2024	YTD 25
	2.2%	3.9%	4.2%	4.3%

(1) This is a non-GAAP measure. Refer to the Appendix for a reconciliation to the most comparable GAAP measure.

# Excess Capital Consistently Returned to Stockholders



Capital Return of \$178MM

\$ in millions

	2020	2021	2022	2023	2024	YTD 25	Cumulative (1)
<b>Total capital, net of capital return:</b>							
Stockholders' equity	\$ 272.1	\$ 282.7	\$ 308.6	\$ 322.3	\$ 357.1	\$ 371.9	\$ 115.1
Allowance for credit losses	150.0	159.3	178.8	187.4	199.5	212.0	89.7
<b>Total capital</b>	<b>\$ 422.1</b>	<b>\$ 442.0</b>	<b>\$ 487.4</b>	<b>\$ 509.7</b>	<b>\$ 556.6</b>	<b>\$ 583.9</b>	<b>\$ 204.8</b>
B/(W) vs prior period	\$ 43.0	\$ 19.9	\$ 45.4	\$ 22.2	\$ 46.9	\$ 27.3	
<b>Capital return:</b>							
Dividends to stockholders	\$ 2.3	\$ 9.9	\$ 11.8	\$ 11.9	\$ 12.3	\$ 9.1	\$ 57.4
Stock repurchased	12.0	67.4	20.6	-	3.5	16.6	120.2
<b>Cumulative capital return</b>	<b>\$ 14.3</b>	<b>\$ 91.7</b>	<b>\$ 124.1</b>	<b>\$ 136.0</b>	<b>\$ 151.9</b>	<b>\$ 177.6</b>	<b>\$ 177.6</b>
<b>Total capital and capital return (2)</b>	<b>\$ 436.4</b>	<b>\$ 533.7</b>	<b>\$ 611.5</b>	<b>\$ 645.7</b>	<b>\$ 708.4</b>	<b>\$ 761.5</b>	<b>\$ 382.4</b>
Capital generation (2)	\$ 57.3	\$ 97.3	\$ 77.8	\$ 34.2	\$ 62.8	\$ 53.1	\$ 382.4
<b>Capital generation as % of average stockholders' equity (2) (3)</b>	<b>21.4%</b>	<b>34.7%</b>	<b>25.8%</b>	<b>10.6%</b>	<b>18.2%</b>	<b>19.6%</b>	<b>21.4%</b>
Book value per share	\$ 24.89	\$ 28.89	\$ 32.41	\$ 33.02	\$ 35.67	\$ 37.94	

- **Capital Performance Since 2020**
  - \$205MM total capital increase
  - \$178MM returned to stockholders
  - \$382MM capital generated
    - 12.9% CAGR
  - 21.4% ratio of capital generation to average stockholders' equity
- Proven track record of excess capital generation allowing returns to stockholders and reinvestment in strategic initiatives to generate sustainable, long-term profitable growth
- Significant capital generated even during recent periods of high inflation

(1) Cumulative change since year-end 2019 through the period ended 3Q 25.  
 (2) This is a non-GAAP measure. Refer to the Appendix for a reconciliation to the most comparable GAAP measure.  
 (3) YTD 25 is annualized.

# 3Q 25 Results and Outlook

Key Metrics	3Q 25 Results	4Q 25 Outlook
Net Income	\$14.4MM	~\$12.0MM
ENR Growth	\$92.7MM	~\$60.0 - \$70.0MM
ANR Growth	\$88.5MM	~\$80.0MM
Total Revenue Yield	33.1%	~32.2%
Net Credit Losses	\$51.3MM	~\$57.0MM
Allowance for Credit Loss Rate	10.3%	~10.3%
G&A Expense	\$64.1MM	~\$65.0MM
Interest Expense	\$22.0MM	~\$23.0MM
Effective Tax Rate	24.3%	~24.5% <sup>(1)</sup>

(1) Prior to discrete items, such as any tax impacts of equity compensation

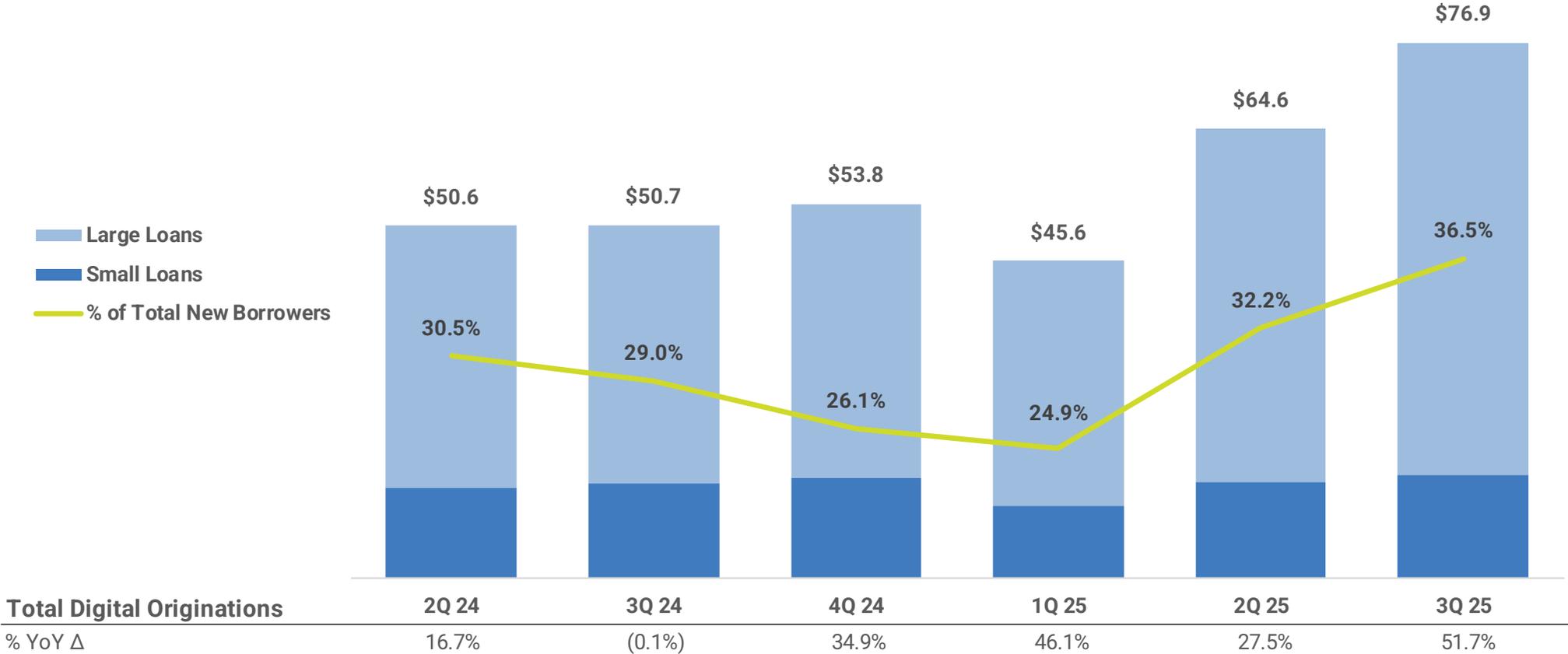
# Appendix

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# Digitally Sourced Originations – Record High

- Record high digital volume driven by geographic expansion and our auto-secured product
- Digital volume represented 36.5% of total new borrower volume
- Large loans represented 78.9% of new borrower digitally sourced loans booked in 3Q 25

Digitally Sourced Origination Volume (\$ in millions)



# Diversified Liquidity Profile

- Long history of liquidity support from a strong group of banking partners
- Diversified funding platform with a senior revolving facility, warehouse facilities, and securitizations
- In October 2025, issued \$253MM securitization with WAC of 4.8% and revolving maturity of October 2027

As of September 30, 2025	Senior Revolver	Warehouse Facilities	Private Securitization	Securitizations
<b>Size</b>	\$355MM	\$425MM	\$125MM	\$1,074MM
<b>Interest type</b>	Floating	Floating	Fixed	Fixed
<b>Maturity</b>	Aug 2028	\$125MM, May 2027 \$125MM, Oct 2026 \$100MM, Nov 2027 \$75MM, Feb 2028	Oct 2033	2021-1, \$38MM, Mar 2031 2021-2, \$200MM, Aug 2033 2022-1, \$132MM, Mar 2032 2024-1, \$188MM, Jul 2036 2024-2, \$251MM, Dec 2033 2025-1, \$266MM, April 2034
<b>Effective rate</b>	7.0% (one-month SOFR plus a 2.8% margin with a SOFR floor of 0.5%)	\$125MM, 6.5% (one-month SOFR plus a margin of 2.3%) \$125MM, 6.7% (one-month SOFR plus a margin of 2.4%) \$100MM, 6.5% (the commercial paper rate plus a margin of 2.1%) \$75MM, 6.3% (one-month SOFR plus a margin of 2.1%)	3.9%	2021-1, \$38MM, 4.2% 2021-2, \$200MM, 2.3% 2022-1, \$132MM, 4.1% 2024-1, \$188MM, 6.2% 2024-2, \$251MM, 5.3% 2025-1, \$266MM, 5.3%
<b>Lenders</b>	BMO Harris (Agent), Banc of California, Texas Capital, EverBank, First Horizon	Wells Fargo Bank - \$125MM BMO Capital Markets Corp. - \$125MM JPMorgan Chase Bank - \$100MM Regions Bank - \$75MM	Qualified institutional investor	Qualified institutional investors
<b>Collateral</b>	Allows for funding of all products and APRs	All facilities allow for funding of all products with ≤ 36% APR; BMO facility also allows for funding of >36% APR loans	Allows for the funding of all products, including > 36% APR loans	Allows for funding of all products with ≤ 36% APR

# Consolidated Income Statements

\$ in thousands	3Q 25	3Q 24	2024	2023	2022	2021
<b>Revenue</b>						
Interest and fee income	\$ 148,672	\$ 133,932	\$ 528,894	\$ 489,698	\$ 450,854	\$ 382,544
Insurance income, net	11,391	7,422	40,695	44,529	43,502	35,482
Other income	5,424	4,984	18,914	17,172	12,831	10,325
<b>Total revenue</b>	<b>165,487</b>	<b>146,338</b>	<b>588,503</b>	<b>551,399</b>	<b>507,187</b>	<b>428,351</b>
<b>Expenses</b>						
Provision for credit losses	60,474	54,349	212,200	220,034	185,115	89,015
Personnel	39,517	38,323	153,789	156,872	141,243	119,833
Occupancy	7,160	6,551	25,823	25,029	23,809	24,126
Marketing	4,212	5,078	19,006	15,774	15,378	14,405
Other	13,179	12,516	49,080	45,444	42,098	37,150
<b>Total general and administrative</b>	<b>64,068</b>	<b>62,468</b>	<b>247,698</b>	<b>243,119</b>	<b>222,528</b>	<b>195,514</b>
Interest expense	21,971	19,356	74,530	67,463	34,223	31,349
<b>Income before income taxes</b>	<b>18,974</b>	<b>10,165</b>	<b>54,075</b>	<b>20,783</b>	<b>65,321</b>	<b>112,473</b>
Income taxes	4,618	2,502	12,848	4,825	14,097	23,786
<b>Net income</b>	<b>\$ 14,356</b>	<b>\$ 7,663</b>	<b>\$ 41,227</b>	<b>\$ 15,958</b>	<b>\$ 51,224</b>	<b>\$ 88,687</b>

# Consolidated Balance Sheets

\$ in thousands	3Q 25	3Q 24	2024	2023	2022	2021
Cash	\$ 4,084	\$ 4,745	\$ 3,951	\$ 4,509	\$ 3,873	\$ 10,507
Net finance receivables	2,053,017	1,819,756	1,892,535	1,771,410	1,699,393	1,426,257
Unearned insurance premiums	(50,987)	(46,508)	(48,068)	(47,892)	(51,008)	(47,837)
Allowance for credit losses	(212,000)	(192,100)	(199,500)	(187,400)	(178,800)	(159,300)
Net finance receivables, less unearned insurance premiums and allowance for credit losses	1,790,030	1,581,148	1,644,967	1,536,118	1,469,585	1,219,120
Restricted cash	104,459	115,576	131,684	124,164	127,926	138,682
Lease assets	40,782	37,229	38,442	34,303	34,521	28,721
Intangible assets	30,385	22,250	24,524	15,846	12,122	9,517
Restricted available-for-sale investments	22,344	21,727	21,712	22,740	20,416	-
Property and equipment	12,996	13,425	13,677	13,787	14,526	12,938
Deferred tax assets, net	587	11,833	9,286	13,641	13,810	18,420
Other assets	22,599	13,898	20,866	29,419	28,208	21,757
<b>Total assets</b>	<b>\$ 2,028,266</b>	<b>\$ 1,821,831</b>	<b>\$ 1,909,109</b>	<b>\$ 1,794,527</b>	<b>\$ 1,724,987</b>	<b>\$ 1,459,662</b>
Debt	\$ 1,581,992	\$ 1,395,892	\$ 1,478,336	\$ 1,399,814	\$ 1,355,359	\$ 1,107,953
Unamortized debt issuance costs	(7,521)	(4,645)	(6,338)	(4,578)	(9,512)	(11,010)
Net debt	1,574,471	1,391,247	1,471,998	1,395,236	1,345,847	1,096,943
Lease liabilities	42,906	39,350	40,579	36,576	36,712	30,700
Other liabilities	38,971	38,306	39,454	40,442	33,795	49,283
<b>Total liabilities</b>	<b>1,656,348</b>	<b>1,468,903</b>	<b>1,552,031</b>	<b>1,472,254</b>	<b>1,416,354</b>	<b>1,176,926</b>
Common stock	1,522	1,497	1,492	1,457	1,433	1,416
Additional paid-in capital	139,868	129,936	130,725	121,752	112,384	104,745
Retained earnings	400,844	371,725	378,482	349,579	345,545	306,105
Accumulated other comprehensive income (loss)	(10)	(87)	62	(372)	(586)	-
Treasury stock	(170,306)	(150,143)	(153,683)	(150,143)	(150,143)	(129,530)
<b>Total stockholders' equity</b>	<b>371,918</b>	<b>352,928</b>	<b>357,078</b>	<b>322,273</b>	<b>308,633</b>	<b>282,736</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 2,028,266</b>	<b>\$ 1,821,831</b>	<b>\$ 1,909,109</b>	<b>\$ 1,794,527</b>	<b>\$ 1,724,987</b>	<b>\$ 1,459,662</b>

## Non-GAAP Financial Measures

In addition to financial measures presented in accordance with generally accepted accounting principles (“GAAP”), this presentation contains certain non-GAAP financial measures. The Company’s management utilizes non-GAAP measures as additional metrics to aid in, and enhance, its understanding of the Company’s financial results. The Company believes that these non-GAAP measures provide useful information by excluding certain material items that may not be indicative of our operating results. As a result, the Company believes that the non-GAAP measures that it has presented will aid in the evaluation of the operating performance of the business. Total capital and capital return, capital generation, and capital generation as a % of average stockholders’ equity are non-GAAP measures to include stock repurchases and dividends returned to stockholders with total capital. Management uses these measures to evaluate the Company’s ability to generate capital to return to stockholders, reinvest in strategic initiatives, and evaluate its capacity to absorb losses. The Company also believes that these capital and absorption measures provide useful information to users of the Company’s financial statements in the evaluation of its ability to generate capital to return to stockholders, reinvest in strategic initiatives, and evaluate its capacity to absorb losses. Furthermore, tangible equity and the funded debt-to-tangible equity ratio are non-GAAP measures that adjust GAAP measures to exclude intangible assets. Management uses these equity measures to evaluate and manage the Company’s capital and leverage position. The Company also believes that these equity measures are commonly used in the financial services industry and provide useful information to users of the Company’s financial statements in the evaluation of its capital and leverage position.

As a result, the Company also believes that these adjusted measures will aid users of its financial statements in the evaluation of its operating performance. This non-GAAP financial information should be considered in addition to, not as a substitute for or superior to, measures of financial performance prepared in accordance with GAAP. In addition, the Company’s non-GAAP measures may not be comparable to similarly titled non-GAAP measures of other companies. The following tables provide reconciliations of GAAP measures to non-GAAP measures.

# Non-GAAP Financial Measures (Cont'd)

\$ in millions	2020	2021	2022	2023	2024	1Q 25	2Q 25	3Q 25	YTD 25
Beginning stockholders' equity	\$ 256.9	\$ 272.1	\$ 282.7	\$ 308.6	\$ 322.3	\$ 357.1	\$ 357.9	\$ 363.0	\$ 357.1
Ending stockholders' equity	272.1	282.7	308.6	322.3	357.1	357.9	363.0	371.9	371.9
Change in stockholders' equity	15.3	10.6	25.9	13.6	34.8	0.8	5.1	9.0	14.8
Beginning allowance for credit losses	122.3	150.0	159.3	178.8	187.4	199.5	199.1	202.8	199.5
Ending allowance for credit losses	150.0	159.3	178.8	187.4	199.5	199.1	202.8	212.0	212.0
Change in allowance for credit losses	27.7	9.3	19.5	8.6	12.1	(0.4)	3.7	9.2	12.5
Change in stockholders' equity	15.3	10.6	25.9	13.6	34.8	0.8	5.1	9.0	14.8
Change in allowance for credit losses	27.7	9.3	19.5	8.6	12.1	(0.4)	3.7	9.2	12.5
Total change in capital	43.0	19.9	45.4	22.2	46.9	0.4	8.8	18.2	27.3
Total change in capital	43.0	19.9	45.4	22.2	46.9	0.4	8.8	18.2	27.3
Dividends to stockholders	2.3	9.9	11.8	11.9	12.3	3.0	3.1	3.1	9.1
Stock repurchased	12.0	67.4	20.6	-	3.5	6.5	5.0	5.1	16.6
<b>Capital generation (non-GAAP)</b>	<b>\$ 57.3</b>	<b>\$ 97.3</b>	<b>\$ 77.8</b>	<b>\$ 34.2</b>	<b>\$ 62.8</b>	<b>\$ 9.9</b>	<b>\$ 16.9</b>	<b>\$ 26.3</b>	<b>\$ 53.1</b>

## Non-GAAP Financial Measures (Cont'd)

\$ in thousands	3Q 25	3Q 24	2024	2023	2022	2021
Debt	\$ 1,581,992	\$ 1,395,892	\$ 1,478,336	\$ 1,399,814	\$ 1,355,359	\$ 1,107,953
Total stockholders' equity	371,918	352,928	357,078	322,273	308,633	282,736
Less: intangible assets	30,385	22,250	24,524	15,846	12,122	9,517
Tangible equity (non-GAAP)	\$ 341,533	\$ 330,678	\$ 332,554	\$ 306,427	\$ 296,511	\$ 273,219
Shares outstanding	9,803	10,164	10,010	9,759	9,523	9,788
Funded debt-to-equity ratio	4.3	4.0	4.1	4.3	4.4	3.9
Funded debt-to-tangible equity ratio (non-GAAP)	4.6	4.2	4.4	4.6	4.6	4.1

# Glossary

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- Allowance for credit loss rate – allowance for credit losses as a percentage of ending net finance receivables
- ANR – average net finance receivables
- Bps – basis points
- Capital generation – the year-to-date change in total capital and capital return from the prior year-end
- Cost of funds – annualized interest expense as a percentage of average net finance receivables
- Cumulative capital return – dividend and common stock repurchase activity that has occurred since December 31, 2019
- Debt balance – the balance for each respective debt agreement, composed of principal balance and accrued interest
- Dividend yield – annualized dividends per share divided by the closing share price as of the last day of the quarter
- Delinquency rate (DQ %) – delinquent loans outstanding as a percentage of ending net finance receivables
- ENR – ending net finance receivables
- Funded debt ratio – total debt divided by total assets
- Interest and fee yield – annualized interest and fee income as a percentage of average net finance receivables
- Net credit loss rate – annualized net credit losses as a percentage of average net finance receivables
- Operating expense ratio – annualized general and administrative expenses as a percentage of average net finance receivables
- Return on assets (ROA) – annualized net income as a percentage of average total assets
- Return on equity (ROE) – annualized net income as a percentage of average stockholders' equity
- Same store – comparison of branches with a comparable branch base; the comparable branch base includes those branches open for at least 1 year
- Total capital – stockholders' equity plus allowance for credit losses
- Total revenue yield – annualized total revenue as a percentage of average net finance receivables
- WAC – weighted-average coupon
- YoY – year-over-year



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