



America's Car-Mart Fiscal 2026 Q3 Earnings Supplement

March 12, 2026



Forward Looking Statements

This presentation contains “forward-looking” statements that involve substantial risks and uncertainties. All statements other than statements of historical fact contained in this presentation are forward-looking statements within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. These forward-looking statements address our future events, objectives, plans and goals, as well as our intent, beliefs and current expectations regarding future operating performance and can generally be identified by words such as “may,” “will,” “should,” “could,” “expect,” “anticipate,” “estimate,” “intend,” “plan,” “project,” “foresee,” “up next,” and other similar words or phrases. Specific events addressed by these forward-looking statements may include, but are not limited to: potential future capital transactions; inventory procurement funding and management; cost reduction strategies and initiatives; operational infrastructure investments; technological investments and initiatives; future revenue growth; interest rates; future credit losses; our collection results, including but not limited to collections during income tax refund periods; future supply and demand for used vehicles; availability of used vehicle financing; seasonality; and other business, operating and growth strategies and expectations. These forward-looking statements are based on our current estimates and assumptions and involve various risks and uncertainties. As a result, you are cautioned that these forward-looking statements are not guarantees of future performance, and that actual results could differ materially from those projected in these forward-looking statements. Factors that may cause actual results to differ materially from our projections include, but are not limited to: general economic conditions in the markets in which we operate, including but not limited to fluctuations in gas prices, grocery prices and employment levels; the availability of quality used vehicles at prices that will be affordable to our customers, including the impacts of changes in new vehicle production and sales; the availability of credit facilities and access to capital through securitization financings or other sources on terms acceptable to us, and any increase in the cost of capital, to support our business; our ability to underwrite and collect our contracts effectively, including whether anticipated benefits from recent upgrades to our loan origination system are achieved as expected or at all; competition; dependence on existing management; ability to attract, develop, and retain qualified general managers; changes in consumer finance laws or regulations, including but not limited to rules and regulations that have recently been enacted or could be enacted by federal and state governments; the ability to keep pace with technological advances and changes in consumer behavior affecting our business; security breaches, cyber-attacks, or fraudulent activity; the ability to identify and obtain favorable locations for new or relocated dealerships at reasonable cost; the ability to successfully identify, complete and integrate new acquisitions; the occurrence and impact of any adverse weather events or other natural disasters affecting our dealerships or customers; and potential business and economic disruptions and uncertainty that may result from any future public health crises and any efforts to mitigate the financial impact and health risks associated with such developments.

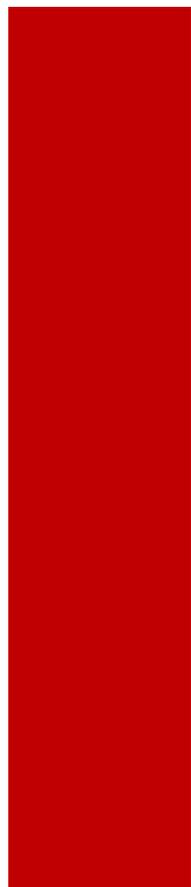
Third Quarter FY26 Key Highlights

Third Quarter Key Highlights (FY'26 Q3 vs. FY'25 Q3, unless otherwise noted)

- Sales volumes declined 22.1% to 10,275 units, reflecting constraints on origination capacity resulting from the Company's ongoing capital structure transition as well as the significant weather event impacting the south-central states in late January
- Completed Phase 2 store consolidations in January 2026; active dealership count reduced to 136; 18 total locations consolidated across Phases 1 and 2 as part of our ongoing operational improvement initiative
- Completed ACM Auto Trust 2025-4 securitization in December 2025 and issued \$161.3 million in asset-backed notes
- Total revenue of \$286.3 million, down 12.0%; interest income increased 3.1% to \$64.2 million
- Gross profit per unit improved 8.8% to \$7,762; gross margin percentage of 35.8% vs. 35.7%
- Total collections of \$179.0 million, up 1.5% year-over-year
- Net charge-offs as a percentage of average finance receivables were 6.5% vs. 6.1%
- SG&A of \$51.5 million; includes \$2.8 million in non-recurring store consolidation charges; adjusted SG&A¹ of \$48.7 million, or 21.8% of sales
- Recorded a non-cash charge of \$47.0 million to establish a valuation allowance against deferred tax assets
- Loss per share of \$9.25 and adjusted loss per share¹ of \$1.53
- Total cash including restricted cash of \$237.0 million at January 31, 2026

Third Quarter FY26 Non-Cash & One-Time Charges

Q3 FY26
GAAP Net Income



(\$76.7M)



Q3 FY26 Non-Cash and One-Time Charges

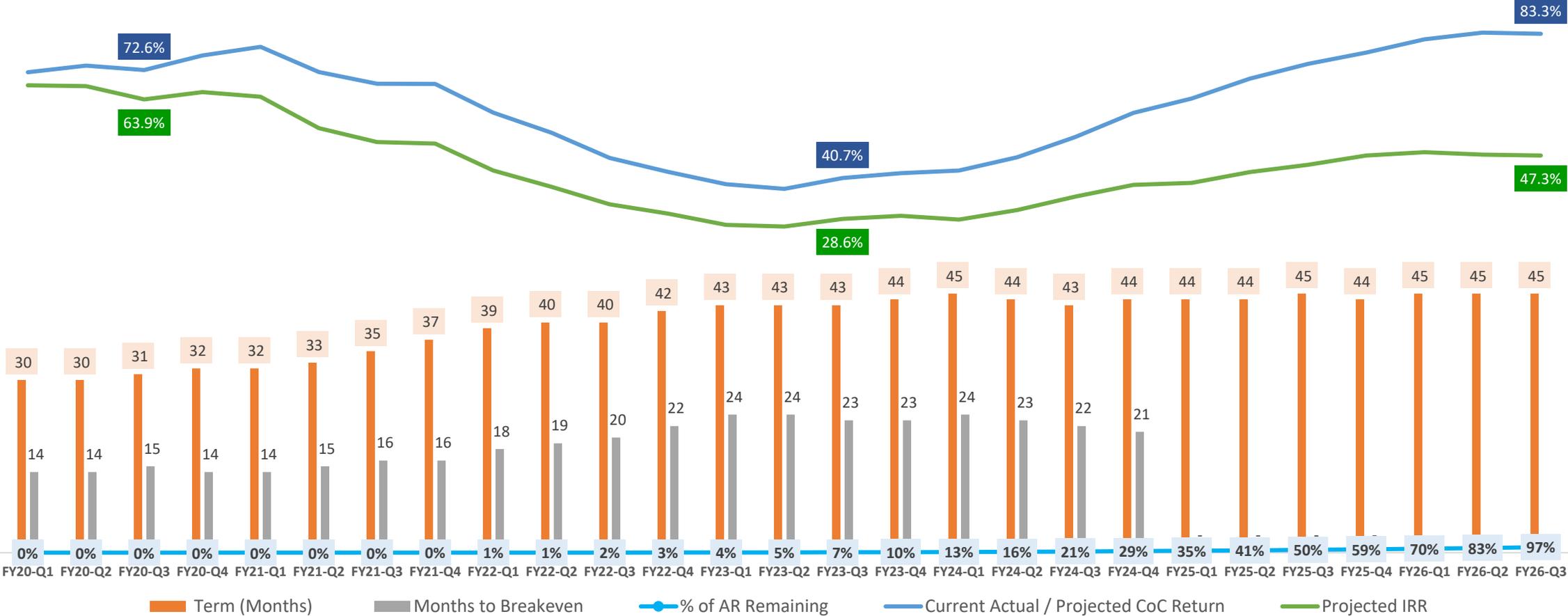
• DTA Valuation Allowance	\$47.0M
• Credit Loss / Allowance Adjustment	\$18.2M
• Asset Impairment (Lot Closures)	\$2.8M
• Tax Effect of Adjustments	(\$4.0M)
Total Unique Q3 Charges	\$64.1M

**GAAP EPS loss
per share of
(\$9.25)**

**Adjusted EPS¹
loss per share
of (\$1.53)**

Cash-on-Cash Returns | Third Quarter FY26

Our pools have consistently produced positive cash-on-cash returns and attractive IRRs



¹Cash-on-cash returns represents the return on cash invested on originated loans and calculated by total cash-in less cash-out divided by total cash-out.

²Internal Rate of Return (or "IRR") measures the sequence of net cash flows (cash in less cash out per period) over the expected term of the pool.

