



America's Car-Mart Fiscal 2026 Q4 & Full Year Earnings Supplement

July 14, 2026



Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements address the Company’s future events, objectives, plans and goals, as well as the Company’s intent, beliefs and current expectations and projections regarding future financial and operating performance and can generally be identified by words such as “may,” “will,” “should,” “could,” “expect,” “anticipate,” “intend,” “plan,” “project,” “foresee,” and other similar words or phrases. Specific events addressed by these forward-looking statements may include, but are not limited to: the Company’s ability to continue as a going concern; the Company’s review of strategic and financing alternatives and the potential outcomes of that review; the covenant relief and waivers under, and the Company’s ability to satisfy the milestones and other conditions of, the June 19, 2026 amendment to the Company’s Credit and Guaranty Agreement; the Company’s liquidity and its efforts to preserve liquidity, including the curtailment of inventory purchases and finance receivable originations; future earnings performance; the availability of capital, including through income from operations and securing additional financing to sustain and supplement operating cash flows through additional securitization transactions, warehouse credit facilities, or other sources, and the Company’s ability to consummate such financing transactions; the benefits of recent or future changes to the Company’s capital structure; operational infrastructure investments; technological investments and initiatives; the impact of cost reduction and dealership footprint optimization initiatives on operating performance and customer service levels; the Company’s ability to execute its business plan; and the Company’s business, operating and growth strategies and expectations.

These forward-looking statements are based on the Company’s 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 and events could differ materially from those projected in these forward-looking statements. Factors that may cause actual results or events to differ materially from the Company’s projections include, but are not limited to: the existence of substantial doubt about the Company’s ability to continue as a going concern, and the effects of that disclosure on the Company’s relationships with customers, associates, suppliers, lenders and other stakeholders; the Company’s ability to satisfy the milestones and other conditions of the June 19, 2026 amendment to its Credit and Guaranty Agreement, to extend the related covenant relief and waiver period, and to obtain further waivers, covenant relief, forbearance or financing from its lenders on acceptable terms, or at all; the outcome of the Company’s review of strategic and financing alternatives, including the risk that the review does not result in any transaction, results in a transaction on unfavorable terms, or is not completed in a timely manner, and the costs, timing and uncertainties associated with the review and related advisory engagements; the Company’s substantial level of indebtedness and its ability to service that indebtedness, and the risk that its indebtedness could be accelerated (including under cross-default or cross-acceleration provisions) and that the Company would not have sufficient liquidity to repay it; the Company’s ability to fund finance receivable originations, vehicle inventory purchases, debt service and operating expenses, including its ability to establish a warehouse credit facility and to continue to complete asset-backed securitization transactions; the curtailment of the Company’s vehicle inventory purchases and finance receivable originations and the effect of that curtailment on the Company’s sales, revenues and collections; the Company’s changes to customer collection practices, including the transition to a centralized collections model and the transfer of customer accounts to dealerships located farther from customers’ prior collection locations and the effect of the change on collections, revenues, and customer relationships; the potential need for the Company to seek protection under applicable bankruptcy or insolvency laws; the possibility that holders of the Company’s common stock could experience a significant or complete loss of their investment, including as a result of any restructuring, recapitalization, or dilutive issuance of equity or equity-linked securities; the Company’s ability to maintain compliance with the continued listing requirements of, and the continued listing of its common stock on, the Nasdaq Stock Market; the diversion of management’s attention from ordinary-course operations as a result of the strategic review and the Company’s liquidity and capital-structure matters; general economic conditions in the markets in which the Company operates, including but not limited to fluctuations in gas prices, grocery prices and employment levels and inflationary pressure on operating costs; the availability of quality used vehicles at prices that will be affordable to the Company’s customers, including the impacts of changes in new vehicle production and sales; the availability of and access to capital through warehouse credit facilities, securitization financings or other debt or equity financing on terms acceptable to the Company, and any increase in the cost of capital, to support the Company’s business; the Company’s ability to consummate debt or equity financing transactions on terms acceptable to the Company; the Company’s compliance with financial covenants and other terms of its senior secured term loan, non-recourse notes payable, and any future debt facilities; the Company’s ability to underwrite and collect its contracts effectively, including whether anticipated benefits from the Company’s recently implemented 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; future shutdowns of the federal government or changes to federal or state government assistance programs impacting the Company’s customers; 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 transition customers and inventory from underperforming dealerships to nearby more productive dealerships as part of the Company’s footprint optimization strategy; the ability to successfully identify, complete and integrate new acquisitions; the occurrence and impact of any adverse weather events or other natural disasters affecting the Company’s dealerships or customers; the Company’s ability to maintain effective internal control over financial reporting following the remediation of its previously identified material weakness, and to design, implement, and maintain effective disclosure controls and procedures; the potential dilutive impact of outstanding warrants to purchase the Company’s common stock, if exercised, and of any other future issuances of the Company’s equity securities; 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.

Additionally, risks and uncertainties that may affect future results include those described from time to time in the Company’s SEC filings. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the dates on which they are made.

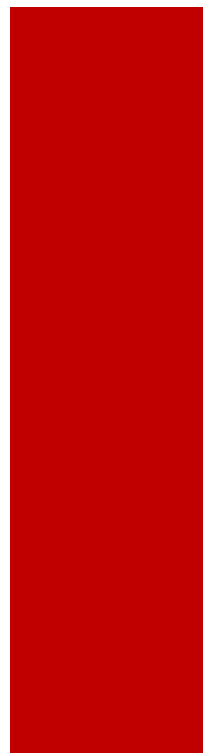
Full Year FY26 Key Highlights

Full Year Key Highlights (FY'26 vs. FY'25, unless otherwise noted)

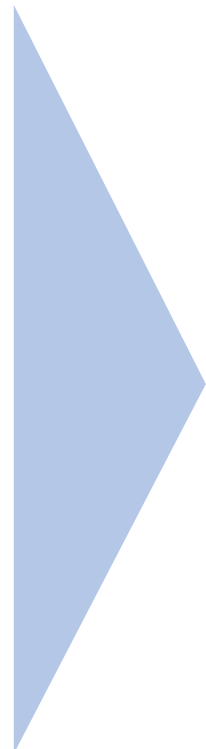
- Total revenue of \$1,281.5 million, down 7.9%; interest income increased 3.7% to \$253.7 million
- Sales volumes declined 14.3% to 48,891 units, reflecting reductions in both the active dealership base and inventory purchases, partially offset by a 3.4% increase in the average retail sales price
- Gross profit per unit improved 1.0% to \$7,442; gross margin percentage of 35.4% vs. 36.7%
- Total collections of \$730.0 million, up 2.2% year-over-year
- Net charge-offs as a percentage of average finance receivables were 27.6% vs. 25.9%
- SG&A of \$208.1 million; includes \$4.0 million in non-recurring restructuring-related charges; adjusted SG&A^[1] of \$204.1 million, or 19.9% of sales
- Non-cash impairment of \$11.0 million related to the dealership consolidations, reported on a separate line from SG&A
- Loss per share of \$16.79 and adjusted loss per share^[1] of \$3.71

Fourth Quarter FY26 Non-Cash & One-Time Charges

Q4 FY26
GAAP Net Loss



(\$29.6M)



Q4 FY26 Non-Cash and One-Time Charges

• Credit Loss / Allowance Adjustment	\$24.9M
• Asset Impairment (Lot Closures & Non-Core)	\$6.4M
• Restructuring-Related Charges	\$4.0M
• Tax Effect of Adjustments	(\$10.2M)
• DTA Valuation Allowance (Tax)	\$8.4M
Total Unique Q4 Charges	\$33.5M

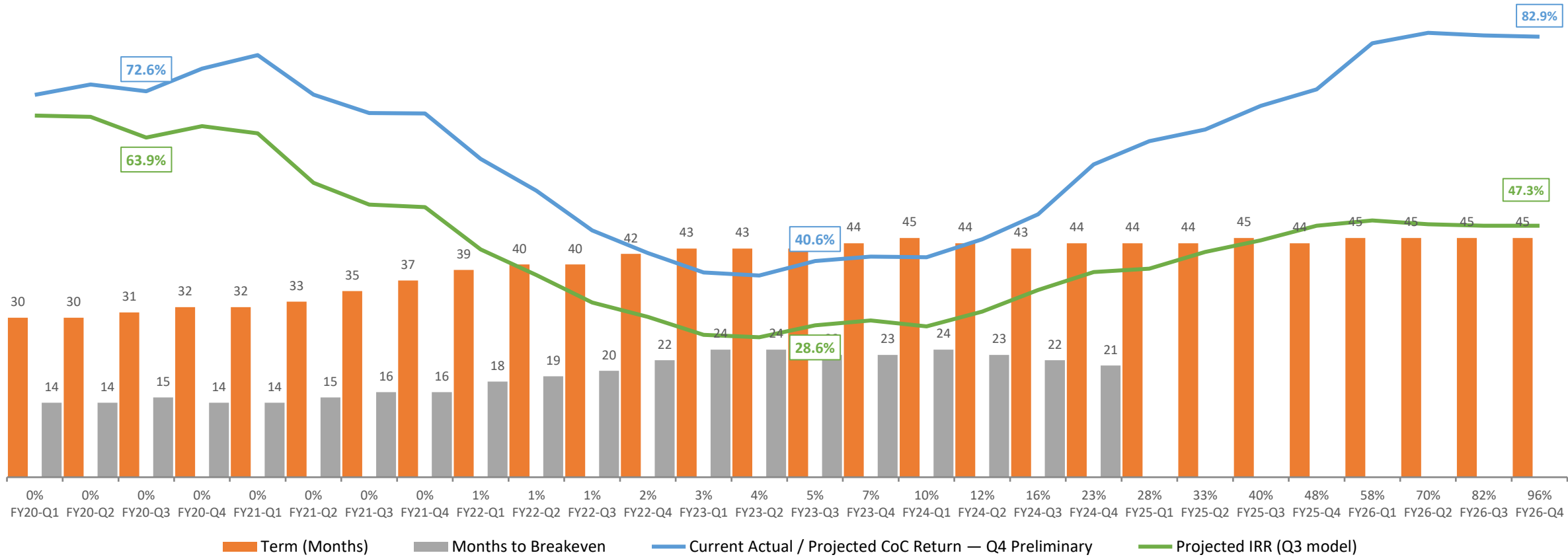
GAAP EPS loss
per share of
(\$3.56)

Adjusted EPS¹
of \$0.48

¹ Calculation of this non-GAAP financial measure and a reconciliation to the most directly comparable GAAP measure are included in the tables at the end of the accompanying press release.

Cash-on-Cash Returns | Fourth Quarter FY26

Our pools have consistently produced positive cash-on-cash¹ returns and attractive IRRs



¹“Cash-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. ²“Internal 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.