Taiga Building Products Ltd.

Condensed Interim Consolidated Financial Statements
(Unaudited)

For the three months ended March 31, 2026 and 2025
(in Canadian dollars)

NOTICE TO SHAREHOLDERS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim consolidated financial statements of Taiga Building Products Ltd. (the "Company") have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

TAIGA BUILDING PRODUCTS LTD.
Consolidated Balance Sheets (Unaudited)

(in thousands of Canadian dollars)		March 31, 2026		March 31, 2025		December 31, 2025
Assets						
Current:						
Cash and cash equivalents (Note 4)	$	67,340	$	119,321	$	70,574
Accounts receivable		189,586		204,711		121,804
Inventories (Note 5)		191,233		206,633		189,327
Prepaid expenses		4,324		3,313		4,000
Current income tax assets		-		4,353		3,246
		452,483		538,331		388,951
Property, plant and equipment		128,244		119,351		113,602
Long term inventory (Note 5)		4,997		4,651		4,786
Intangible assets		-		10,997		-
Goodwill		-		11,243		-
Long term investments (Note 10)		11,391		11,757		11,293
Deferred tax assets		5,725		5,614		1,875
	$	602,839	$	701,944	$	520,507
Liabilities and Shareholders' Equity						
Current:						
Revolving credit facility (Note 4)	$	68,189	$	-	$	11,334
Accounts payable and accrued liabilities	$	101,648	$	131,463	$	104,609
Current portion of lease obligations		7,429		6,094		6,544
		177,862		137,557		122,487
Lease obligations		97,062		90,207		85,629
Deferred gain		1,856		1,975		1,886
Deferred tax liabilities		7,751		6,346		3,771
Provisions		-		3		-
		284,531		236,088		213,773
Shareholders' Equity:						
Share capital (Note 7)		122,477		122,477		122,477
Accumulated other comprehensive income		15,365		20,622		12,763
Retained earnings		180,466		322,757		171,495
		318,308		465,856		306,734
	$	602,839	$	701,944	$	520,507

The accompanying notes are an integral part of these consolidated financial statements.

TAIGA BUILDING PRODUCTS LTD.

Consolidated Statements of Earnings and Comprehensive Income (Unaudited)

(in thousands of Canadian dollars, except per share amounts)	Three months ended March 31, 2026		Three months ended March 31, 2025	
Sales	$	349,194	$	399,937
Cost of sales		311,675		362,450
Gross margin		37,519		37,487
Expenses:				
Distribution		8,123		8,442
Selling and administration		15,417		15,629
Finance (Note 8)		1,114		214
Other expenses (income)		(35)		(30)
		24,618		24,255
Earnings before income tax		12,901		13,232
Income tax expense (recovery) (Note 6)		3,929		3,410
Net earnings for the year	$	8,972	$	9,822
Other comprehensive income **(Item that may be reclassified to net earnings)**				
Exchange differences on translating foreign controlled entities	$	2,602	$	1,638
Total comprehensive income for the year	$	11,573	$	11,460
Basic and diluted net earnings per common share	$	0.08	$	0.09
Weighted average number of common shares outstanding		107,945		107,945

The accompanying notes are an integral part of these consolidated financial statements.

TAIGA BUILDING PRODUCTS LTD.

Condensed Consolidated Statements of Changes in Shareholders' Equity (Unaudited)

For the year ended December 31, 2025

(in thousands of Canadian dollars)	Share Capital	Retained Earnings	Accumulated Other Comprehensive Income	Total
Balance at December 31, 2024	$ 122,477	$ 322,935	$ 18,984	$ 464,396
Net earnings	-	28,557	-	28,557
Dividend	-	(179,997)	-	(179,997)
Other comprehensive income	-	-	(6,221)	(6,221)
Balance at December 31, 2025	$ 122,477	$ 171,495	$ 12,763	$ 306,734

The accompanying notes are an integral part of these consolidated financial statements.

For the year ended December 31, 2026

(in thousands of Canadian dollars)	Share Capital	Retained Earnings	Accumulated Other Comprehensive Income	Total
Balance at December 31, 2025	$ 122,477	$ 171,495	$ 12,763	$ 306,734
Net earnings	-	8,972	-	8,972
Other comprehensive income	-	-	2,602	2,602
Balance at March 31, 2026	$ 122,477	$ 180,466	$ 15,365	$ 318,308

The accompanying notes are an integral part of these consolidated financial statements.

TAIGA BUILDING PRODUCTS LTD.
Consolidated Statements of Cash Flows (Unaudited)

(in thousands of Canadian dollars)		Three months ended March 31, 2026		2025
Cash provided by (used in):				
Operating:				
Net earnings	$	8,972	$	9,822
Adjustments for non-cash items				
Amortization		3,047		3,284
Income tax expense		3,929		3,410
Mark-to-market adjustment on financial instruments		97		400
Change in provisions		-		(31)
Loss (gain) on asset disposal		(5)		-
Amortization of deferred gain		(30)		(30)
Finance and subordinated debt interest expense		1,901		1,113
Interest paid		(787)		(899)
Income tax paid		-		(3,159)
Changes in non-cash working capital (Note 11)		(72,093)		(84,576)
Cash flows used by operating activities		(54,969)		(70,666)
Investing:				
Purchase of property, plant and equipment		(3,748)		(779)
Proceeds from disposition of property, plant and equipment		5		-
Cash flows used in investing activities		(3,743)		(779)
Financing:				
Increase (decrease) in revolving credit facility		56,855		-
Repayment of lease obligations		(2,148)		(1,643)
Cash flows used in financing activities		54,707		(1,643)
Effect of foreign exchange on cash		770		(35)
Cash and Cash Equivalents - beginning of year		70,574		192,445
Cash and Cash Equivalents - end of period	$	67,340	$	119,321

The accompanying notes are an integral part of these consolidated financial statements.

1. Nature of Operations

Taiga Building Products Ltd. (“Taiga” or the “Company”) is an independent wholesale distributor of building products in Canada and the United States. Taiga operates within two reportable geographic areas, Canada and the United States. The Company’s shares are listed for trading on the Toronto Stock Exchange.

Taiga is a Canadian corporation and its registered and records office is located at 20th floor, 250 Howe Street, Vancouver, British Columbia, Canada V6C 3R8.

2. Basis of Preparation

(a) Statement of Compliance

These condensed interim consolidated financial statements (the “Financial Statements”) are prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). Therefore, these financial statements comply with International Accounting Standards (“IAS”) 34, *Interim Financial Reporting*.

These Financial Statements follow the same accounting policies and methods of application as our most recent annual financial statements. Accordingly, they should be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2025, which have been prepared in accordance with IFRS as issued by the IASB.

These Financial Statements were authorized for issue on May 8, 2026 by the board of directors of the Company.

(b) Basis of Consolidation

These consolidated financial statements include the accounts of Taiga Building Products Ltd. and its subsidiaries. Subsidiaries are those entities which the Company controls by having the power to govern the financial and operational policies of the entity. Inter-company transactions and balances have been eliminated.

(c) Basis of Measurement

These consolidated financial statements have been prepared on an accrual basis and are based on historical costs, modified where applicable.

3. Significant Accounting Policies

The significant accounting policies that have been used in the preparation of these condensed consolidated interim financial statements are summarized in the Company's annual audited consolidated financial statements for the year ended December 31, 2025.

4. Cash and Cash Equivalents and Revolving Credit Facility

(in thousands of dollars)	**March 31, 2026**	**March 31, 2025**	**December 31, 2025**
Cash	66,918	118,658	70,574
Financing costs, net of amortization	422	663	-
Total	67,340	119,321	70,574