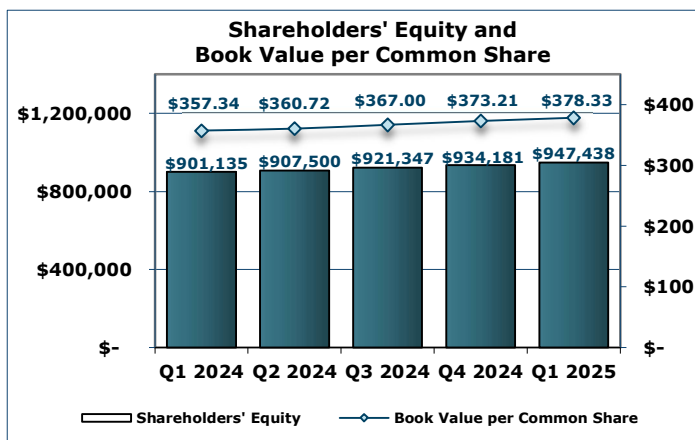
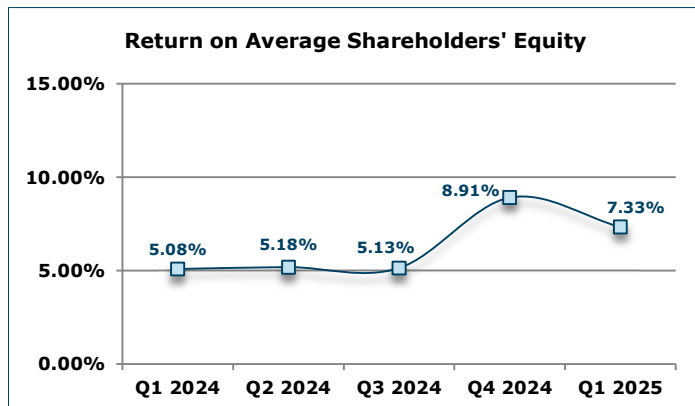
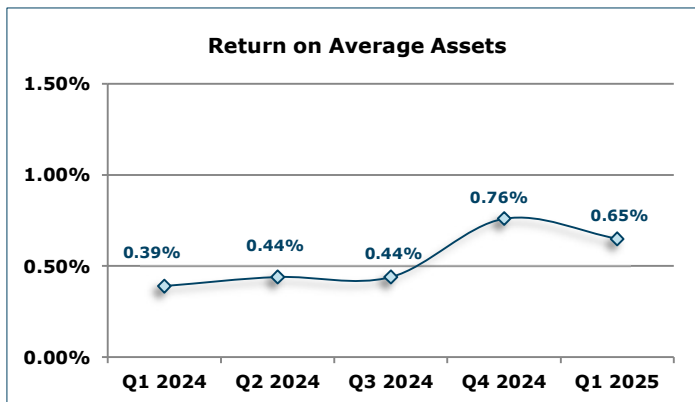
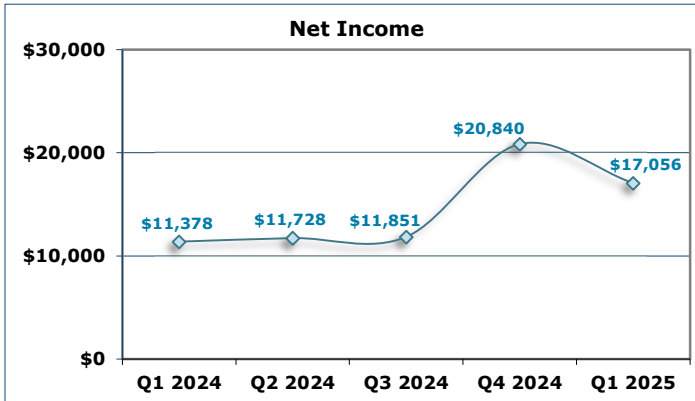


Company Profile 1st Quarter 2025

(Unaudited) (\$ s in thousands, except per share data)

Financial Highlights



- Net Income decreased by \$3.8 million to \$17.1 million compared to the prior quarter.
- The decrease in Net Income was mostly driven by an increase in provision for credit losses of \$3.9 million.
- Shareholders' Equity increased by \$13.3 million, mostly from earnings net of dividends and an increase in equity from the unrealized market value adjustment on the available for sale securities.
- Deposits decreased \$110.8 million, or 5.1% annualized, to \$8.7 billion.
- Loans increased \$170.2 million, or 10.0% annualized, to \$7.06 billion.
- Allowance for credit losses on loans remained strong at 2.15% of loans and 209% of noncurrent loans.
- Noncurrent loans and ORE decreased \$2.9 million to \$72.5 million, or 1.03% of total loans.



About W.T.B. Financial Corporation

Since 1902, Washington Trust Bank (W.T.B. Financial Corporation's primary subsidiary) has helped individuals, families and businesses reach their financial goals by being the best at understanding and meeting their needs through exceptional customer service.

(Unaudited) (\$'s in thousands, except per share data)
At or for the Quarters Ended

	3/31/2025	12/31/2024	3/31/2024
Income Statements			
Net interest revenue	\$ 80,029	\$ 79,204	\$ 67,062
Provision for (recapture of) credit losses	2,870	(1,000)	2,020
Net interest revenue after provision for credit losses	77,159	80,204	65,042
Noninterest revenue	17,102	16,225	15,991
Noninterest expense	72,528	69,834	66,676
Income before provision for income taxes	21,733	26,595	14,357
Provision for income taxes	4,677	5,755	2,979
Net income	\$ 17,056	\$ 20,840	\$ 11,378

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 619,095	\$ 574,969	\$ 646,547
Securities	2,798,040	3,038,152	3,459,308
Loans net of allowance for credit losses	6,911,380	6,739,135	6,436,423
Other assets	383,490	384,715	397,163
Total assets	\$ 10,712,005	\$ 10,736,971	\$ 10,939,441

LIABILITIES

Deposits	\$ 8,693,864	\$ 8,804,659	\$ 7,967,411
Borrowings	876,592	827,224	1,885,857
Other liabilities	194,111	170,907	185,038
Total liabilities	9,764,567	9,802,790	10,038,306

SHAREHOLDERS' EQUITY

Total shareholders' equity	947,438	934,181	901,135
Total liabilities and shareholders' equity	\$ 10,712,005	\$ 10,736,971	\$ 10,939,441

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 6.87	\$ 8.38	\$ 4.54
Earnings - diluted	6.86	8.37	4.53
Common cash dividends	1.85	1.85	1.85
Common shareholders' equity	378.33	373.21	357.34

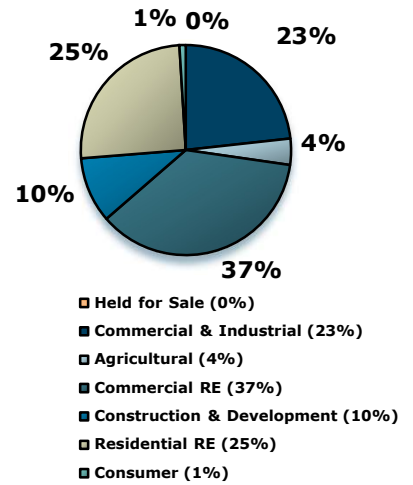
PERFORMANCE RATIOS

Return on average assets	0.65%	0.76%	0.39%
Return on average shareholders' equity	7.33%	8.91%	5.08%
Margin on average earning assets	3.15%	2.97%	2.35%
Noninterest revenue to average assets	0.65%	0.59%	0.55%
Noninterest expense to average assets	2.78%	2.55%	2.28%
Efficiency ratio	74.6%	73.1%	80.2%
Cash dividends to net income	27.0%	22.1%	40.9%

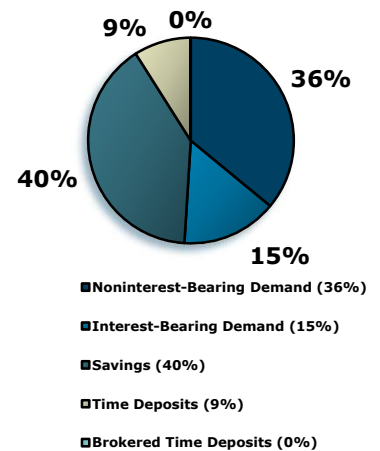
ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 72,521	\$ 75,408	\$ 30,873
Allowance for credit losses (ACL) on loans	151,550	153,558	147,848
ACL on loans to total loans	2.15%	2.23%	2.25%
Total equity to total assets	8.84%	8.70%	8.24%
Total equity	\$ 947,438	\$ 934,181	\$ 901,135
Tier 1 Capital	984,204	977,669	950,857

Total Loan Portfolio \$7.06 Billion at 3/31/25



Total Deposit Portfolio \$8.69 Billion at 3/31/25



Wealth Management & Advisory Services

