



**Summary Financial Statements,  
Selected Financial Highlights and  
Selected Credit Performance Highlights  
Q2 2025**  
(unaudited)



**W.T.B. Financial Corporation**  
**Condensed Consolidated Statements of Financial Condition**  
**(unaudited)**

(dollars in thousands)			
Three Months Ended			
	June 30, 2025	March 31, 2025	June 30, 2024
<b>ASSETS</b>			
Cash and due from banks	\$ 165,405	\$ 145,351	\$ 106,687
Interest-bearing deposits with banks	320,307	473,744	223,681
Securities available for sale, at fair value	242,379	280,335	407,406
Securities held to maturity, at amortized cost	2,403,396	2,517,705	3,026,546
Federal Home Loan Bank and Pacific Coast Bankers' Bancshares stock, at cost	28,997	28,997	50,662
Loans receivable	7,319,089	7,062,930	6,771,159
Allowance for credit losses on loans	(155,927)	(151,550)	(152,056)
Loans, net of allowance for credit losses on loans	7,163,162	6,911,380	6,619,103
Premises and equipment, net	95,905	92,867	88,026
Other real estate	626	83	-
Accrued interest receivable	34,098	34,477	38,248
Other assets	230,706	227,066	237,775
Total assets	<u>\$ 10,684,981</u>	<u>\$ 10,712,005</u>	<u>\$ 10,798,134</u>
<b>LIABILITIES</b>			
Deposits:			
Noninterest-bearing	\$ 3,119,355	\$ 3,111,246	\$ 3,024,169
Interest-bearing	5,547,969	5,582,618	4,938,198
Total deposits	8,667,324	8,693,864	7,962,367
Securities sold under agreements to repurchase	393,253	376,592	275,915
Other borrowings	500,000	500,000	1,472,000
Accrued interest payable	8,030	8,091	20,532
Other liabilities	157,970	186,020	159,820
Total liabilities	9,726,577	9,764,567	9,890,634
<b>SHAREHOLDERS' EQUITY</b>			
Common stock	482	5,627	10,417
Surplus	32,665	32,665	32,665
Undivided profits	956,668	941,669	905,728
	989,815	979,961	948,810
Less treasury stock, at cost	-	-	(365)
	989,815	979,961	948,445
Accumulated other comprehensive loss, net of tax	(31,411)	(32,523)	(40,945)
Total shareholders' equity	958,404	947,438	907,500
Total liabilities and shareholders' equity	<u>\$ 10,684,981</u>	<u>\$ 10,712,005</u>	<u>\$ 10,798,134</u>

**W.T.B. Financial Corporation**  
**Condensed Consolidated Statements of Income**  
**(unaudited)**

(dollars in thousands, except per share data)

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
<b>INTEREST REVENUE</b>			
Loans, including fees	\$ 105,982	\$ 99,552	\$ 95,962
Deposits with banks	3,515	4,117	4,151
Securities	12,605	13,800	16,138
Other interest and dividend income	655	661	622
Total interest revenue	122,757	118,130	116,873
<b>INTEREST EXPENSE</b>			
Deposits	29,025	29,565	31,484
Funds purchased and other borrowings	8,415	8,536	21,160
Total interest expense	37,440	38,101	52,644
Net interest revenue	85,317	80,029	64,229
Provision for (recapture of) credit losses on loans	5,650	(1,330)	4,690
(Recapture of) provision for credit losses on off-balance sheet credit exposures	(475)	4,200	(950)
Total provision for credit losses	5,175	2,870	3,740
Net interest revenue after provision for credit losses	80,142	77,159	60,489
<b>NONINTEREST REVENUE</b>			
Fiduciary and investment services income	9,138	8,574	8,637
Bank and credit card fees, net	2,325	3,103	2,245
Service charges on deposits	1,538	2,090	1,467
Mortgage banking revenue, net	542	585	807
Other income	2,521	2,750	11,963
Total noninterest revenue	16,064	17,102	25,119
<b>NONINTEREST EXPENSE</b>			
Salaries and benefits	44,631	45,103	41,501
Occupancy, furniture and equipment expense	6,106	6,318	6,823
Software and data processing expense	7,754	7,508	7,242
Professional fees	1,565	1,762	1,767
Other expense	11,250	11,837	13,408
Total noninterest expense	71,306	72,528	70,741
Income before provision for income taxes	24,900	21,733	14,867
Provision for income taxes	5,338	4,677	3,139
<b>NET INCOME</b>	<b>\$ 19,562</b>	<b>\$ 17,056</b>	<b>\$ 11,728</b>
<b>PER SHARE DATA</b>			
<b>Weighted average number of common stock shares outstanding</b>			
Basic	2,471,986	2,482,475	2,502,341
Diluted	2,472,448	2,485,334	2,502,341
<b>Earnings per common share (based on weighted average shares outstanding)</b>			
Basic	\$ 7.91	\$ 6.87	\$ 4.69
Diluted	\$ 7.91	\$ 6.86	\$ 4.69

**W.T.B. Financial Corporation**  
**Condensed Consolidated Statements of Income**  
**(unaudited)**

(dollars in thousands, except per share data)

	Six Months Ended	
	June 30, 2025	June 30, 2024
<b>INTEREST REVENUE</b>		
Loans, including fees	\$ 205,534	\$ 188,133
Deposits with banks	7,632	23,084
Securities	26,405	32,586
Other interest and dividend income	1,316	1,175
Total interest revenue	<u>240,887</u>	<u>244,978</u>
<b>INTEREST EXPENSE</b>		
Deposits	58,589	62,945
Funds purchased and other borrowings	16,952	50,742
Total interest expense	<u>75,541</u>	<u>113,687</u>
Net interest revenue	165,346	131,291
Provision for credit losses on loans	4,320	6,710
Provision for (recapture of) credit losses on off-balance sheet credit exposures	3,725	(950)
Total provision for credit losses	<u>8,045</u>	<u>5,760</u>
Net interest revenue after provision for credit losses	<u>157,301</u>	<u>125,531</u>
<b>NONINTEREST REVENUE</b>		
Fiduciary and investment services income	17,712	16,601
Bank and credit card fees	5,428	5,133
Service charges on deposits	3,627	3,134
Mortgage banking revenue, net	1,127	1,249
Other income	5,272	14,993
Total noninterest revenue	<u>33,166</u>	<u>41,110</u>
<b>NONINTEREST EXPENSE</b>		
Salaries and benefits	89,734	82,151
Occupancy, furniture and equipment expense	12,424	13,569
Software and data processing expense	15,262	14,051
Professional fees	3,327	3,522
Other expense	23,087	24,125
Total noninterest expense	<u>143,834</u>	<u>137,418</u>
Income before provision for income taxes	<u>46,633</u>	<u>29,223</u>
Provision for income taxes	<u>10,015</u>	<u>6,117</u>
<b>NET INCOME</b>	<u>\$ 36,618</u>	<u>\$ 23,106</u>

**PER SHARE DATA**

**Weighted average number of common stock shares outstanding**

Basic	2,477,201	2,505,625
Diluted	2,478,855	2,506,261

**Earnings per common share (based on weighted average shares outstanding)**

Basic	\$ 14.78	\$ 9.22
Diluted	\$ 14.77	\$ 9.22

**W.T.B. Financial Corporation**  
**Selected Financial Highlights**  
**(unaudited)**

(dollars in thousands)

	<b>Quarters Ended</b>				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
<b>SELECTED DATA</b>					
Interest-bearing deposits with banks	\$ 320,307	\$ 473,744	\$ 445,384	\$ 378,238	\$ 223,681
Securities	2,645,775	2,798,040	3,038,152	3,357,857	3,433,952
Total loans	7,319,089	7,062,930	6,892,693	6,940,448	6,771,159
Allowance for credit losses (ACL) on loans	155,927	151,550	153,558	155,198	152,056
Earning assets <sup>1</sup>	10,336,434	10,388,110	10,433,905	10,730,129	10,514,393
Total assets	10,684,981	10,712,005	10,736,971	11,061,947	10,798,134
Deposits	8,667,324	8,693,864	8,804,659	8,642,392	7,962,367
Interest-bearing liabilities	6,441,223	6,459,210	6,414,229	6,703,464	6,686,113
Total shareholders' equity	958,404	947,438	934,181	921,347	907,500
Total equity to total assets	8.97%	8.84%	8.70%	8.33%	8.40%
Full-time equivalent employees	1,217	1,206	1,189	1,197	1,184
<b>ASSET QUALITY RATIOS</b>					
ACL on loans to total loans	2.13%	2.15%	2.23%	2.24%	2.25%
ACL on loans to noncurrent loans	223%	209%	204%	456%	439%
Net charge-offs to total average loans	0.20%	0.01%	0.01%	0.01%	0.01%
Noncurrent loans and ORE to total loans	0.96%	1.03%	1.09%	0.49%	0.51%

(1) Includes only the amortized cost for securities. Includes non-accrual loans.

(dollars in thousands, except per share data)

	<b>Quarters Ended</b>			<b>% Change</b>	
	June 30, 2025	March 31, 2025	June 30, 2024	Sequential Quarter	Year over Year
<b>PERFORMANCE</b>					
Net interest revenue, fully tax-equivalent	\$ 85,409	\$ 80,119	\$ 64,309	6.6%	32.8%
Fully tax-equivalent adjustment	92	90	80	2.2%	15.0%
Net interest revenue	85,317	80,029	64,229	6.6%	32.8%
Provision for credit losses	5,175	2,870	3,740	80.3%	38.4%
Net interest revenue after provision for credit losses	80,142	77,159	60,489	3.9%	32.5%
Noninterest revenue	16,064	17,102	25,119	-6.1%	-36.0%
Noninterest expense	71,306	72,528	70,741	-1.7%	0.8%
Income before provision for income taxes	24,900	21,733	14,867	14.6%	67.5%
Provision for income taxes	5,338	4,677	3,139	14.1%	70.1%
<b>Net income</b>	<b>\$ 19,562</b>	<b>\$ 17,056</b>	<b>\$ 11,728</b>	<b>14.7%</b>	<b>66.8%</b>
<b>PER COMMON SHARE</b>					
Earnings per common share - basic	\$ 7.91	\$ 6.87	\$ 4.69	15.1%	68.7%
Earnings per common share - diluted	7.91	6.86	4.69	15.3%	68.7%
Common cash dividends	1.85	1.85	1.85	0.0%	0.0%
Common shareholders' equity	385.71	378.33	360.72	2.0%	6.9%

	<b>Quarters Ended</b>			<b>% Change</b>	
	June 30, 2025	March 31, 2025	June 30, 2024	Sequential Quarter	Year over Year
<b>PERFORMANCE RATIOS</b>					
Return on average assets	0.74%	0.65%	0.44%	0.09%	0.30%
Return on average shareholders' equity	8.19%	7.33%	5.18%	0.86%	3.01%
Margin on average earning assets <sup>1</sup>	3.32%	3.15%	2.46%	0.17%	0.86%
Noninterest expense to average assets	2.70%	2.78%	2.64%	-0.08%	0.06%
Noninterest revenue to average assets	0.61%	0.65%	0.94%	-0.04%	-0.33%
Efficiency ratio	70.3%	74.6%	79.1%	-4.3%	-8.8%
Common cash dividends to net income	23.32%	26.95%	39.46%	-3.63%	-12.51%

(1) Tax exempt interest has been adjusted to a taxable equivalent basis using a tax rate of 21%.

NM = not meaningful

**W.T.B. Financial Corporation**  
**Selected Financial Highlights**  
**(unaudited)**

(dollars in thousands, except per share data)

	<b>Six Months Ended</b>		<b>% Change</b>
	June 30, 2025	June 30, 2024	Year over Year
<b>PERFORMANCE</b>			
Net interest revenue, fully tax-equivalent	\$ 165,527	\$ 131,451	25.9%
Fully tax-equivalent adjustment	181	160	13.1%
Net interest revenue	165,346	131,291	25.9%
Provision for credit losses	8,045	5,760	39.7%
Net interest revenue after provision for credit losses	157,301	125,531	25.3%
Noninterest revenue	33,166	41,110	-19.3%
Noninterest expense	143,834	137,418	4.7%
Income before provision for income taxes	46,633	29,223	59.6%
Provision for income taxes	10,015	6,117	63.7%
<b>Net income</b>	<b>\$ 36,618</b>	<b>\$ 23,106</b>	<b>58.5%</b>
<b>PER COMMON SHARE</b>			
Earnings per common share - basic	\$ 14.78	\$ 9.22	60.3%
Earnings per common share - diluted	14.77	9.22	60.2%
Common cash dividends	3.70	3.70	0.0%
Common shareholders' equity	385.71	360.72	6.9%
<b>PERFORMANCE RATIOS</b>			
Return on average assets	0.70%	0.41%	0.29%
Return on average shareholders' equity	7.76%	5.13%	2.63%
Margin on average earning assets <sup>1</sup>	3.24%	2.41%	0.83%
Noninterest expense to average assets	2.74%	2.45%	0.29%
Noninterest revenue to average assets	0.63%	0.73%	-0.10%
Efficiency ratio	72.4%	79.6%	-7.2%
Common cash dividends to net income	25.01%	40.15%	-15.14%

(1) Tax exempt interest has been adjusted to a taxable equivalent basis using a tax rate of 21%.

**W.T.B. Financial Corporation**  
**Selected Credit Performance Highlights**  
**(unaudited) (dollars in thousands)**

	Quarters Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
<b>Loans by Credit Risk Rating:</b>			
Pass	\$ 6,956,018	\$ 6,717,706	\$ 6,498,003
Special Mention	196,166	179,324	179,021
Substandard	166,869	165,875	94,118
Doubtful/Loss	36	25	17
Total	<u>\$ 7,319,089</u>	<u>\$ 7,062,930</u>	<u>\$ 6,771,159</u>

	Quarters Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
<b>Loans by Payment Status:</b>			
Current Loans	\$ 7,234,665	\$ 6,984,302	\$ 6,729,634
Loans Past Due 30-89 Days, Still Accruing	14,491	6,189	6,914
Noncurrent Loans	69,933	72,439	34,611
Total	<u>\$ 7,319,089</u>	<u>\$ 7,062,930</u>	<u>\$ 6,771,159</u>

	Quarters Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
<b>Allowance Position:</b>			
Allowance for Loans	\$ 155,927	\$ 151,550	\$ 152,056
Allowance to Total Loans	2.13%	2.15%	2.25%