

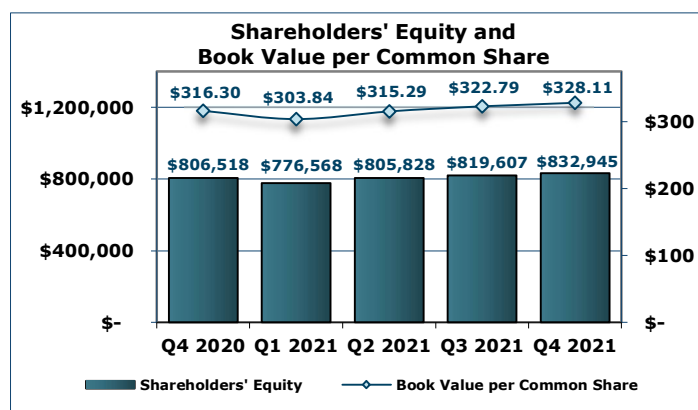
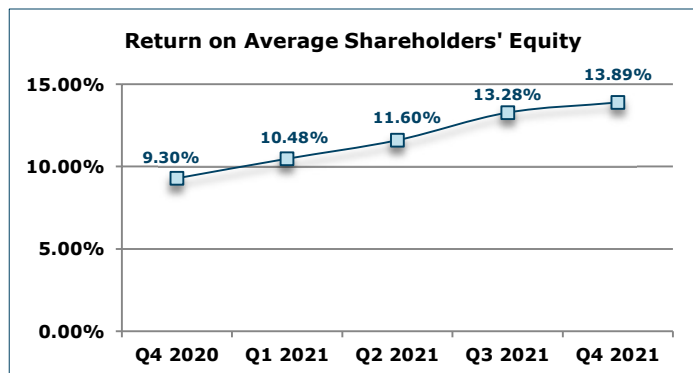
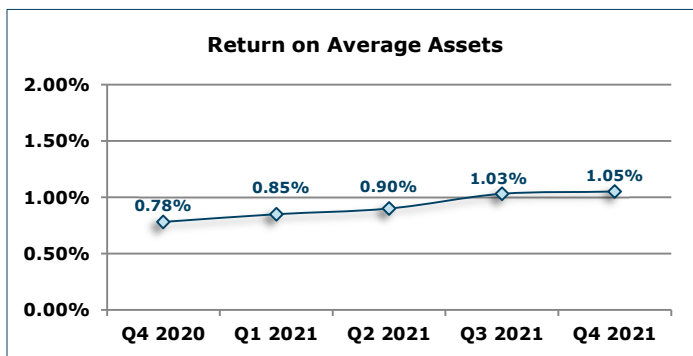
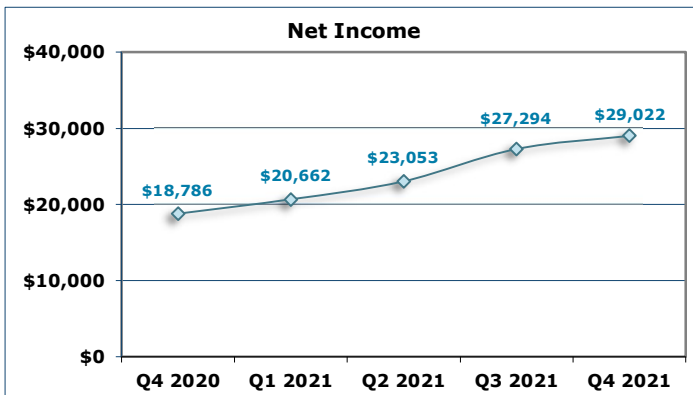
# W.T.B. Financial Corporation



## Company Profile 4th Quarter 2021

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

### Financial Highlights



- Net Income increased by \$1.7 million to \$29.0 million compared to the prior quarter.
- Shareholders' Equity increased by \$13.3 million, mainly from earnings in excess of dividends paid.
- Loans increased \$53.3 million, or 3.9% annualized, to \$5.54 billion.
- Assets remained elevated by \$205.9 million Paycheck Protection Program (PPP) loans outstanding.
- Deposits increased \$493.3 million, or 20.8% annualized, to \$9.9 billion.
- Allowance for loan losses remained strong at 2.54% of loans, or 2.64% of total loans less the PPP loans, and 273% of noncurrent loans.
- Noncurrent loans and other real estate decreased \$693 thousand to \$51.5 million, or 0.46% of total assets.



### 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.

# W.T.B. Financial Corporation



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

	12/31/2021	9/30/2021	12/31/2020
<b>Income Statements</b>			
Net interest revenue	\$ 80,809	\$ 75,054	\$ 73,197
Provision for loan losses	-	-	9,500
Net interest revenue after provision for loan losses	80,809	75,054	63,697
Noninterest revenue	17,337	16,699	18,364
Noninterest expense	61,097	56,827	57,982
Income before provision for income taxes	37,049	34,926	24,079
Provision for income taxes	8,027	7,632	5,293
<b>Net income</b>	<b>\$ 29,022</b>	<b>\$ 27,294</b>	<b>\$ 18,786</b>

## Condensed Balance Sheets

### ASSETS

Cash and interest-bearing deposits	\$ 2,049,419	\$ 1,935,454	\$ 1,564,865
Securities	3,325,754	2,993,962	2,578,360
Loans net of allowance for loan losses	5,395,472	5,343,508	5,458,721
Other assets	318,922	310,523	212,017
<b>Total assets</b>	<b>\$ 11,089,567</b>	<b>\$ 10,583,447</b>	<b>\$ 9,813,963</b>

### LIABILITIES

Deposits	\$ 9,890,270	\$ 9,397,003	\$ 8,698,791
Borrowings	259,574	262,357	216,428
Other liabilities	106,778	104,480	92,226
<b>Total liabilities</b>	<b>10,256,622</b>	<b>9,763,840</b>	<b>9,007,445</b>

### SHAREHOLDERS' EQUITY

Total shareholders' equity	832,945	819,607	806,518
Total liabilities and shareholders' equity	<b>\$ 11,089,567</b>	<b>\$ 10,583,447</b>	<b>\$ 9,813,963</b>

## Performance Metrics

### PER COMMON SHARE

Earnings - basic	\$ 11.49	\$ 10.76	\$ 7.41
Earnings - diluted	11.47	10.74	7.40
Common cash dividends	3.85	1.84	1.85
Common shareholders' equity	328.11	322.79	316.30

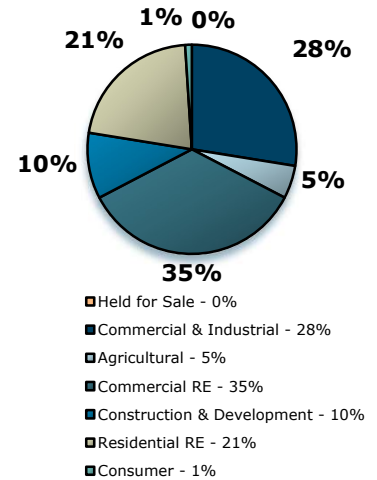
### PERFORMANCE RATIOS

Return on average assets	1.05%	1.03%	0.78%
Return on average shareholders' equity	13.89%	13.28%	9.30%
Margin on average earning assets	3.00%	2.90%	3.14%
Noninterest revenue to average assets	0.63%	0.63%	0.77%
Noninterest expense to average assets	2.21%	2.14%	2.42%
Efficiency ratio	62.2%	61.9%	63.3%
Cash dividends to net income	33.5%	17.1%	25.0%

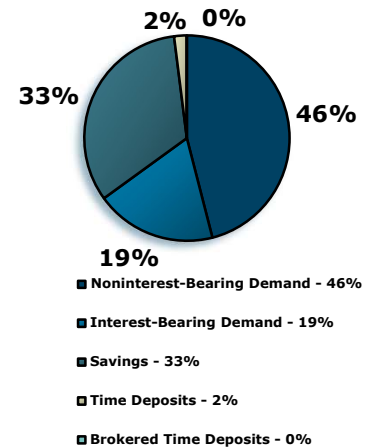
### ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 51,477	\$ 52,170	\$ 11,430
Allowance for loan losses	140,603	139,316	132,811
Allowance for loan losses to total loans	2.54%	2.54%	2.38%
Total equity to total assets	7.51%	7.74%	8.22%
Total equity	\$ 832,945	\$ 819,607	\$ 806,518
Tier 1 Capital	835,544	815,980	764,294

**Total Loan Portfolio**  
**\$5.54 Billion at 12/31/21**



**Total Deposit Portfolio**  
**\$9.89 Billion at 12/31/21**



**Wealth Management & Advisory Services**

