

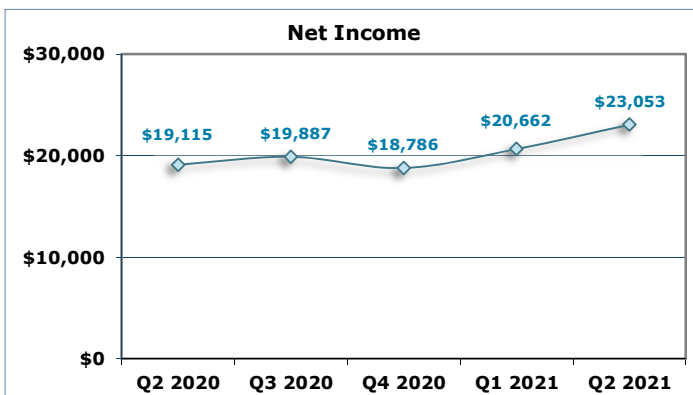
# W.T.B. Financial Corporation



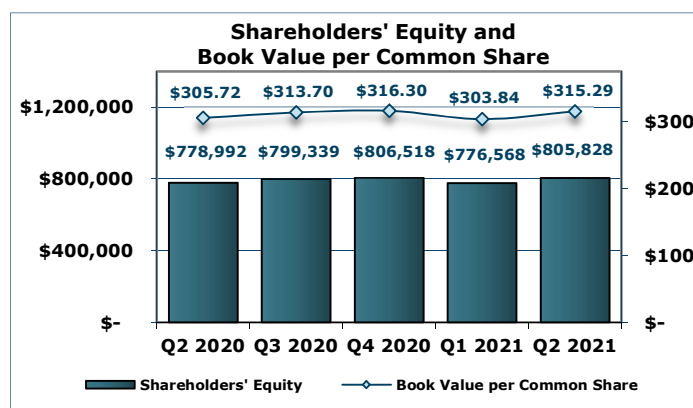
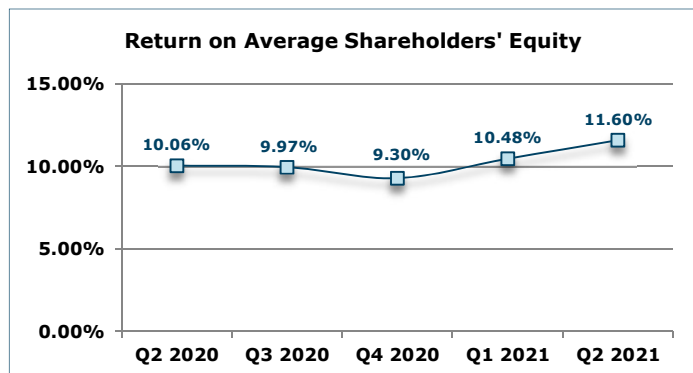
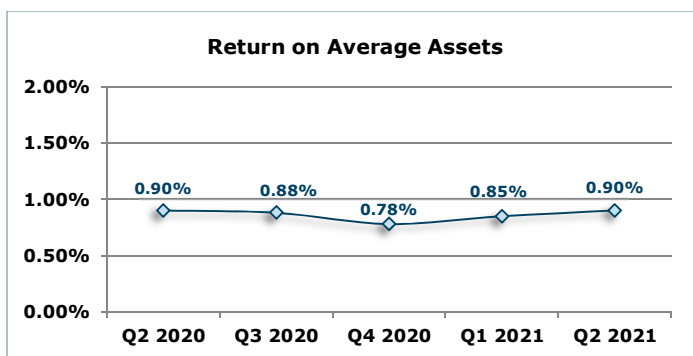
## Company Profile 2nd Quarter 2021

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

### Financial Highlights



- Net Income increased by \$2.4 million to \$23.1 million compared to the prior quarter.
- Shareholders' Equity increased by \$29.3 million, mainly from earnings in excess of dividends paid and increases in unrealized gains on securities.
- Loans decreased \$156.3 million, or 2.7% annualized, to \$5.68 billion.
- Assets remained elevated by \$761.6 million Paycheck Protection Program (PPP) loans outstanding.
- Deposits increased \$116.6 million, or 1.3% annualized, to \$9.1 billion.
- Allowance for loan losses remained strong at 2.45% of loans, or 2.83% of total loans less the PPP loans, and 257% of noncurrent loans.
- Noncurrent loans and other real estate increased \$19.9 million to \$54.2 million, or 0.53% 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

## Income Statements

	6/30/2021	3/31/2021	6/30/2020
Net interest revenue	\$ 73,279	\$ 69,915	\$ 66,359
Provision for loan losses	3,000	6,000	7,500
Net interest revenue after provision for loan losses	70,279	63,915	58,859
Noninterest revenue	16,533	17,281	16,145
Noninterest expense	57,278	54,709	50,454
Income before provision for income taxes	29,534	26,487	24,550
Provision for income taxes	6,481	5,825	5,435
<b>Net income</b>	<b>\$ 23,053</b>	<b>\$ 20,662</b>	<b>\$ 19,115</b>

## Condensed Balance Sheets

### ASSETS

Cash and interest-bearing deposits	\$ 1,441,880	\$ 1,075,932	\$ 889,830
Securities	3,065,531	3,102,849	2,127,850
Loans net of allowance for loan losses	5,536,692	5,692,920	5,614,657
Other assets	236,761	236,488	193,718
<b>Total assets</b>	<b>\$ 10,280,864</b>	<b>\$ 10,108,189</b>	<b>\$ 8,826,055</b>

### LIABILITIES

Deposits	\$ 9,120,085	\$ 9,003,460	\$ 7,529,127
Borrowings	255,799	226,729	430,509
Other liabilities	99,152	101,432	87,427
<b>Total liabilities</b>	<b>9,475,036</b>	<b>9,331,621</b>	<b>8,047,063</b>

### SHAREHOLDERS' EQUITY

Total shareholders' equity	805,828	776,568	778,992
Total liabilities and shareholders' equity	<b>\$ 10,280,864</b>	<b>\$ 10,108,189</b>	<b>\$ 8,826,055</b>

## Performance Metrics

### PER COMMON SHARE

Earnings - basic	\$ 9.07	\$ 8.14	\$ 7.54
Earnings - diluted	9.06	8.13	7.54
Common cash dividends	1.85	1.85	1.85
Common shareholders' equity	315.29	303.84	305.72

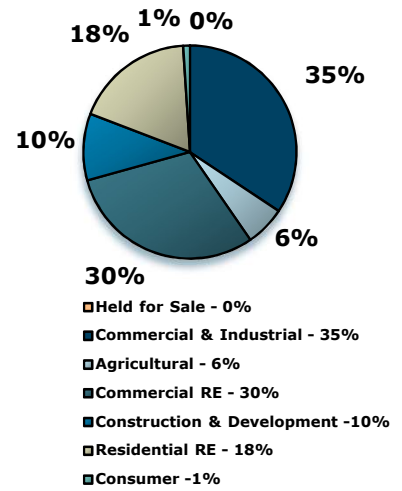
### PERFORMANCE RATIOS

Return on average assets	0.90%	0.85%	0.90%
Return on average shareholders' equity	11.60%	10.48%	10.06%
Margin on average earning assets	2.94%	2.96%	3.24%
Noninterest revenue to average assets	0.65%	0.71%	0.76%
Noninterest expense to average assets	2.25%	2.26%	2.38%
Efficiency ratio	63.7%	62.7%	61.1%
Cash dividends to net income	20.4%	22.8%	24.5%

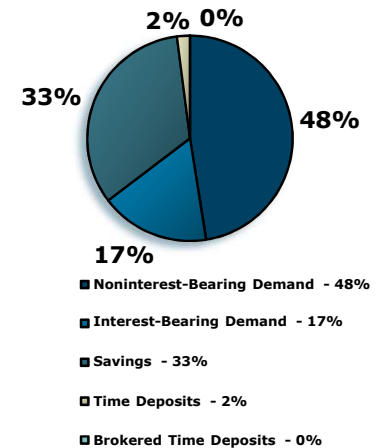
### ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 54,177	\$ 34,302	\$ 15,513
Allowance for loan losses	139,113	139,160	111,716
Allowance for loan losses to total loans	2.45%	2.39%	1.95%
Total equity to total assets	7.84%	7.68%	8.83%
Total equity	\$ 805,828	\$ 776,568	\$ 778,992
Tier 1 Capital	799,421	780,599	733,527

Total Loan Portfolio  
\$5.68 Billion at 6/30/21



Total Deposit Portfolio  
\$9.1 Billion at 6/30/21



Wealth Management  
& Advisory Services

