

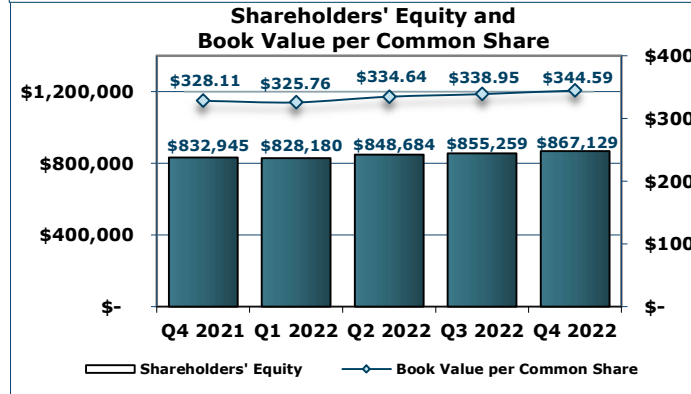
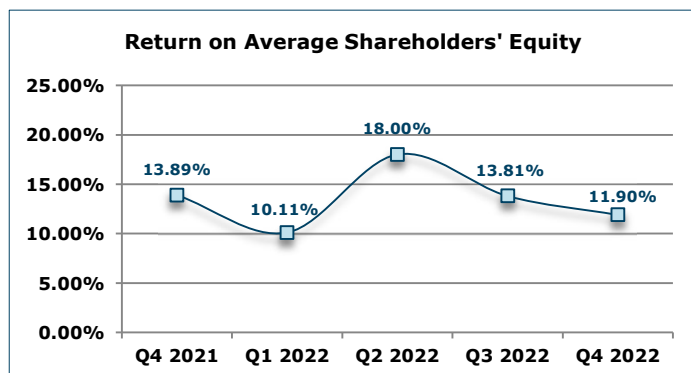
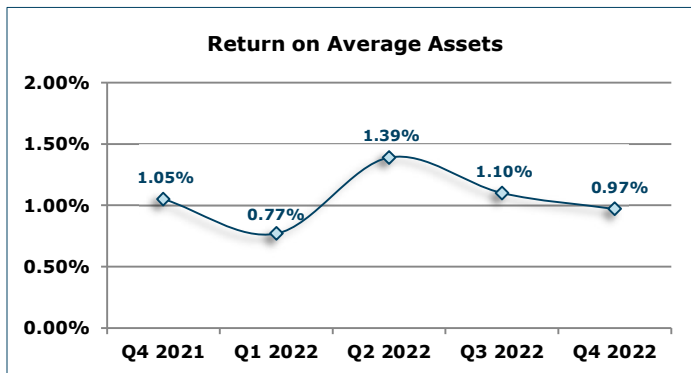
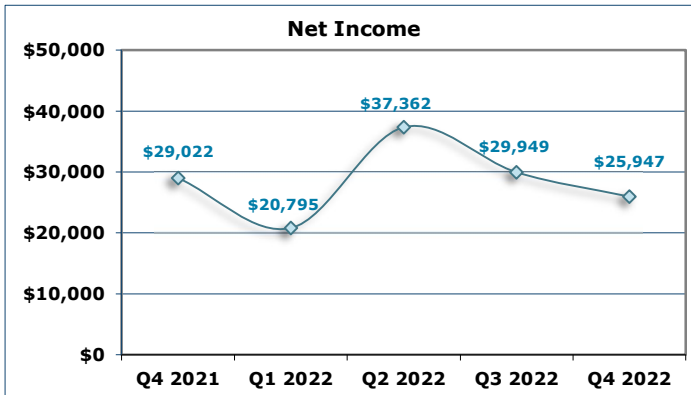
# W.T.B. Financial Corporation



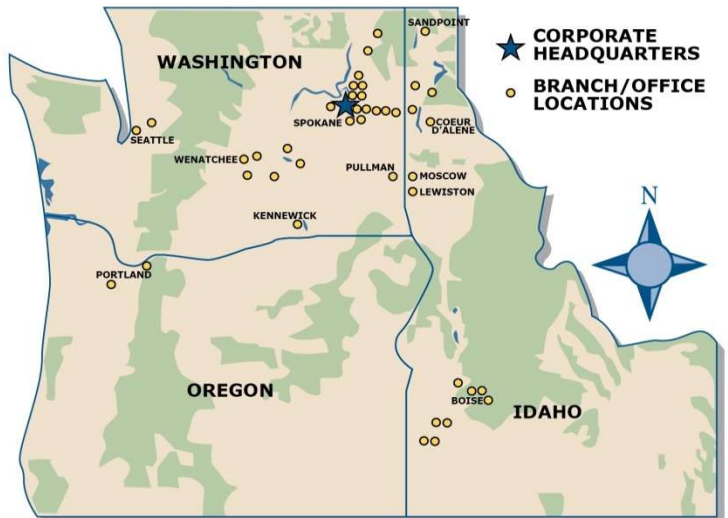
## Company Profile 4th Quarter 2022

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

### Financial Highlights



- Net Income decreased by \$4.0 million to \$25.9 million compared to the prior quarter.
- Net interest revenue increased \$3.5 million but was offset by lower noninterest revenue of \$3.6 million and higher noninterest expense of \$3.5 million.
- Shareholders' Equity increased by \$11.9 million, mostly from the increase in earnings net of dividends.
- Deposits decreased \$157.9 million, or 6.7% annualized, to \$9.22 billion.
- Loans increased \$139.3 million, or 9.4% annualized, to \$6.04 billion.
- Allowance for loan losses remained strong at 2.00% of loans and 3,743% of noncurrent loans.
- Noncurrent loans and other real estate increased \$152 thousand to \$3.2 million, or 0.03% 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

	12/31/2022	9/30/2022	12/31/2021
<b>Income Statements</b>			
Net interest revenue	\$ 90,333	\$ 86,863	\$ 80,809
Provision for loan losses	2,500	1,000	-
Net interest revenue after provision for loan losses	87,833	85,863	80,809
Noninterest revenue	10,927	14,481	17,337
Noninterest expense	65,590	62,094	61,097
Income before provision for income taxes	33,170	38,250	37,049
Provision for income taxes	7,223	8,301	8,027
<b>Net income</b>	<b>\$ 25,947</b>	<b>\$ 29,949</b>	<b>\$ 29,022</b>

## Condensed Balance Sheets

### ASSETS

Cash and interest-bearing deposits	\$ 393,871	\$ 763,075	\$ 2,049,419
Securities	3,759,164	3,687,733	3,325,754
Loans net of allowance for loan losses	5,921,424	5,784,780	5,395,472
Other assets	348,631	323,829	318,922
<b>Total assets</b>	<b>\$ 10,423,090</b>	<b>\$ 10,559,417</b>	<b>\$ 11,089,567</b>

### LIABILITIES

Deposits	\$ 9,217,086	\$ 9,374,985	\$ 9,890,270
Borrowings	209,032	220,764	259,574
Other liabilities	129,843	108,409	106,778
<b>Total liabilities</b>	<b>9,555,961</b>	<b>9,704,158</b>	<b>10,256,622</b>

### SHAREHOLDERS' EQUITY

Total shareholders' equity	867,129	855,259	832,945
<b>Total liabilities and shareholders' equity</b>	<b>\$ 10,423,090</b>	<b>\$ 10,559,417</b>	<b>\$ 11,089,567</b>

## Performance Metrics

### PER COMMON SHARE

Earnings - basic	\$ 10.36	\$ 11.91	\$ 11.49
Earnings - diluted	10.35	11.91	11.47
Common cash dividends	4.85	1.85	3.85
Common shareholders' equity	344.59	338.95	328.11

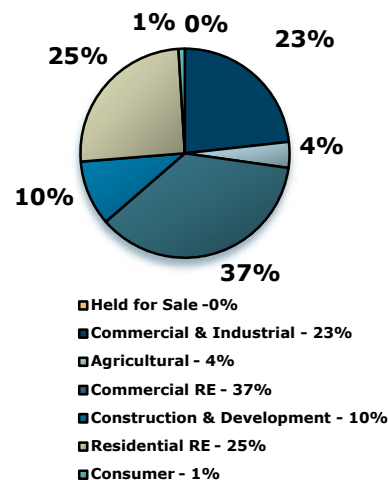
### PERFORMANCE RATIOS

Return on average assets	0.97%	1.10%	1.05%
Return on average shareholders' equity	11.90%	13.81%	13.89%
Margin on average earning assets	3.47%	3.28%	3.00%
Noninterest revenue to average assets	0.41%	0.53%	0.63%
Noninterest expense to average assets	2.46%	2.28%	2.21%
Efficiency ratio	64.7%	61.2%	62.2%
Cash dividends to net income	46.7%	15.5%	33.5%

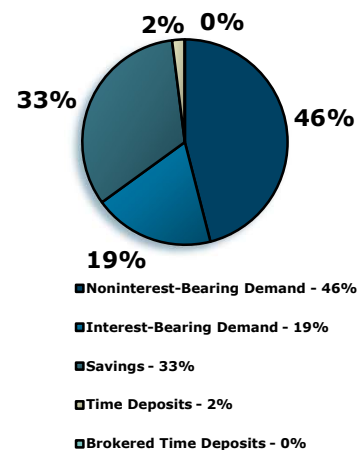
### ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 3,229	\$ 3,077	\$ 51,477
Allowance for loan losses	120,839	118,231	140,603
Allowance for loan losses to total loans	2.00%	2.00%	2.54%
Total equity to total assets	8.32%	8.10%	7.51%
Total equity	\$ 867,129	\$ 855,259	\$ 832,945
Tier 1 Capital	915,329	903,400	835,544

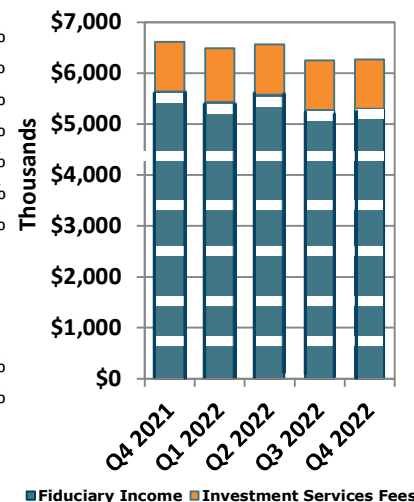
**Total Loan Portfolio**  
**\$6.04 Billion at 12/31/22**



**Total Deposit Portfolio**  
**\$9.22 Billion at 12/31/22**



**Wealth Management & Advisory Services**



■ Fiduciary Income ■ Investment Services Fees