

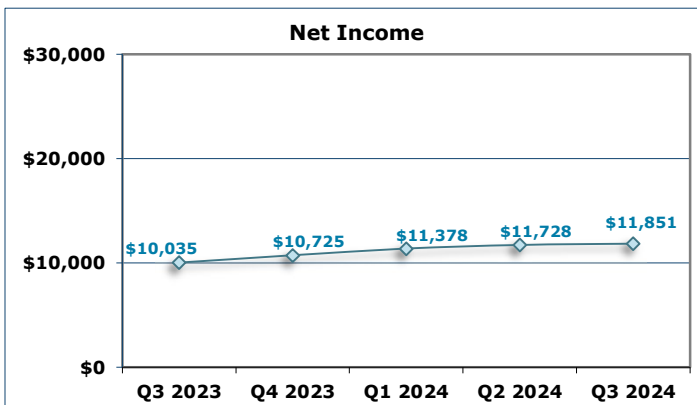
W.T.B. Financial Corporation



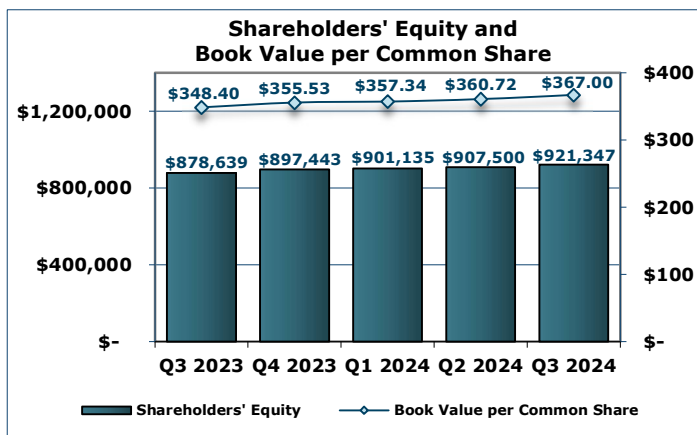
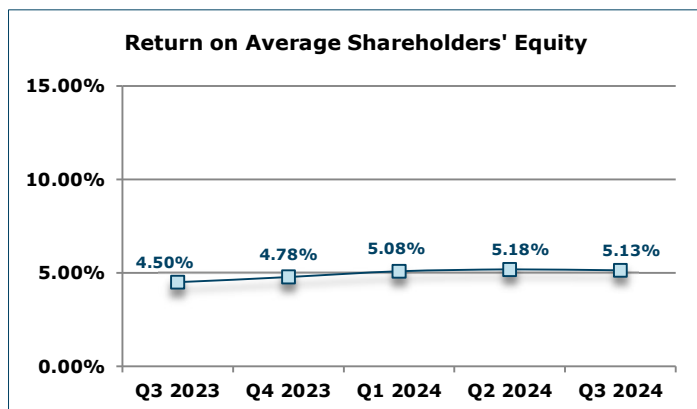
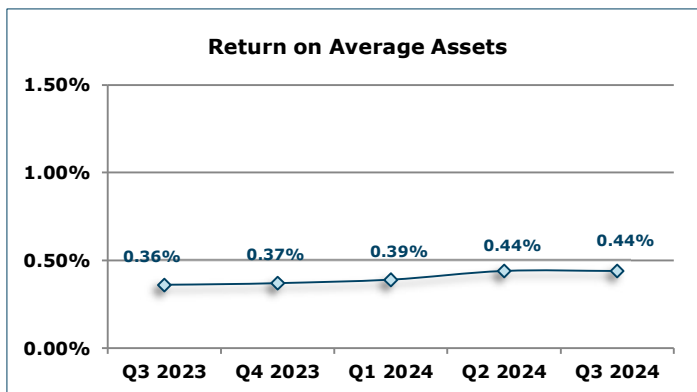
Company Profile 3rd Quarter 2024

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

Financial Highlights



- Net Income increased by \$123 thousand to \$11.9 million compared to the prior quarter.
- Shareholders' Equity increased by \$13.8 million, mostly from an increase in the unrealized market value adjustment on the available for sale securities and earnings net of dividends.
- Deposits increased \$680.0 million, or 33.9% annualized, to \$8.6 billion.
- Loans increased \$169.3 million, or 9.9% annualized, to \$6.94 billion.
- Allowance for credit losses on loans remained strong at 2.24% of loans and 456% of noncurrent loans.
- Noncurrent loans and ORE decreased \$339 thousand to \$34.1 million, or 0.49% 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.

W.T.B. Financial Corporation



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

9/30/2024 6/30/2024 9/30/2023

Income Statements

Net interest revenue	\$ 69,433	\$ 64,229	\$ 67,642
Provision for credit losses	3,700	3,740	4,350
Net interest revenue after provision for credit losses	65,733	60,489	63,292
Noninterest revenue	16,703	25,119	13,574
Noninterest expense	67,397	70,741	64,073
Income before provision for income taxes	15,039	14,867	12,793
Provision for income taxes	3,188	3,139	2,758
Net income	\$ 11,851	\$ 11,728	\$ 10,035

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 528,692	\$ 330,368	\$ 1,105,031
Securities	3,357,857	3,433,952	3,577,332
Loans net of allowance for credit losses	6,785,250	6,619,103	6,298,811
Other assets	390,148	414,711	377,178
Total assets	\$ 11,061,947	\$ 10,798,134	\$ 11,358,352

LIABILITIES

Deposits	\$ 8,642,392	\$ 7,962,367	\$ 8,041,591
Borrowings	1,319,726	1,747,915	2,273,778
Other liabilities	178,482	180,352	164,344
Total liabilities	10,140,600	9,890,634	10,479,713

SHAREHOLDERS' EQUITY

Total shareholders' equity	921,347	907,500	878,639
Total liabilities and shareholders' equity	\$ 11,061,947	\$ 10,798,134	\$ 11,358,352

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 4.75	\$ 4.69	\$ 4.01
Earnings - diluted	4.75	4.69	4.00
Common cash dividends	1.85	1.85	1.85
Common shareholders' equity	367.00	360.72	348.40

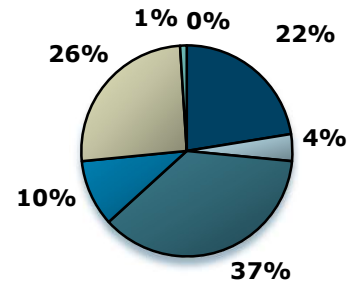
PERFORMANCE RATIOS

Return on average assets	0.44%	0.44%	0.36%
Return on average shareholders' equity	5.13%	5.18%	4.50%
Margin on average earning assets	2.62%	2.46%	2.51%
Noninterest revenue to average assets	0.61%	0.94%	0.49%
Noninterest expense to average assets	2.48%	2.64%	2.32%
Efficiency ratio	78.2%	79.1%	78.8%
Cash dividends to net income	38.9%	39.5%	46.2%

ASSET QUALITY AND CAPITAL

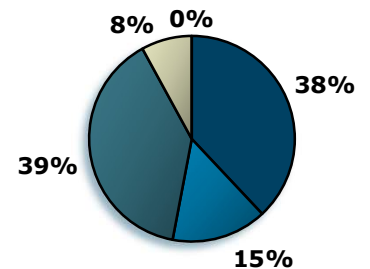
Noncurrent loans + ORE	\$ 34,108	\$ 34,611	\$ 4,833
Allowance for credit losses (ACL) on loans	155,198	152,056	144,378
ACL on loans to total loans	2.24%	2.25%	2.24%
Total equity to total assets	8.33%	8.40%	7.74%
Total equity	\$ 921,347	\$ 907,500	\$ 878,639
Tier 1 Capital	963,104	956,932	943,313

Total Loan Portfolio \$6.94 Billion at 9/30/24



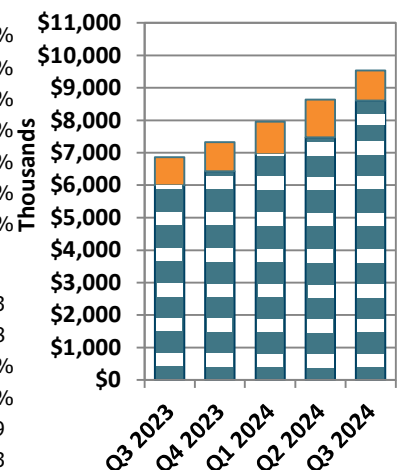
- Held for Sale (0%)
- Commercial & Industrial (22%)
- Agricultural (4%)
- Commercial RE (37%)
- Construction & Development (10%)
- Residential RE (26%)
- Consumer (1%)

Total Deposit Portfolio \$8.64 Billion at 9/30/24



- Noninterest-Bearing Demand (38%)
- Interest-Bearing Demand (15%)
- Savings (39%)
- Time Deposits (8%)
- Brokered Time Deposits (0%)

Wealth Management & Advisory Services



■ Fiduciary Income ■ Investment Services Fees