

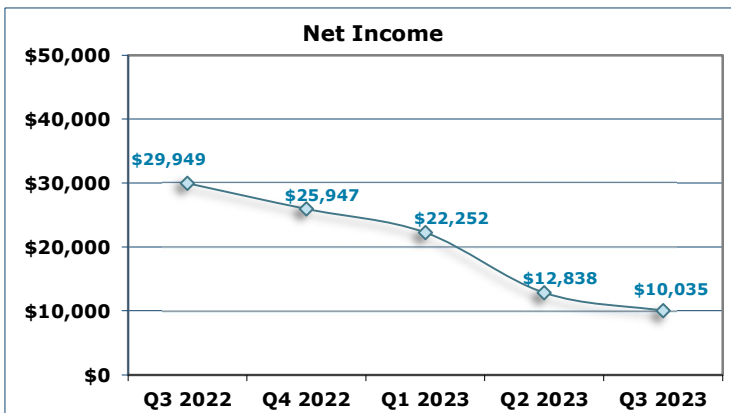
W.T.B. Financial Corporation



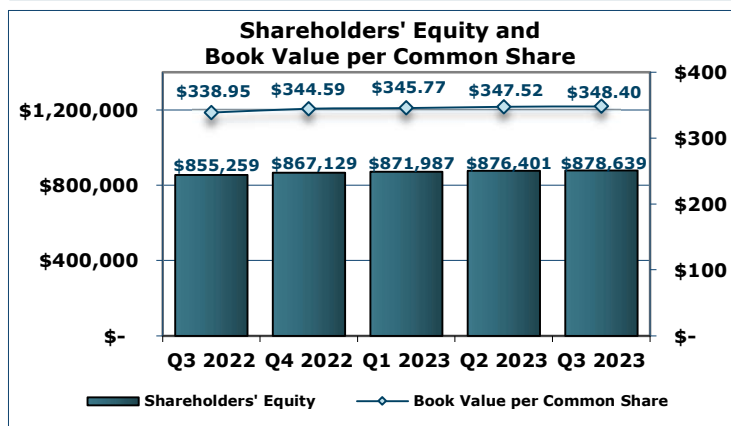
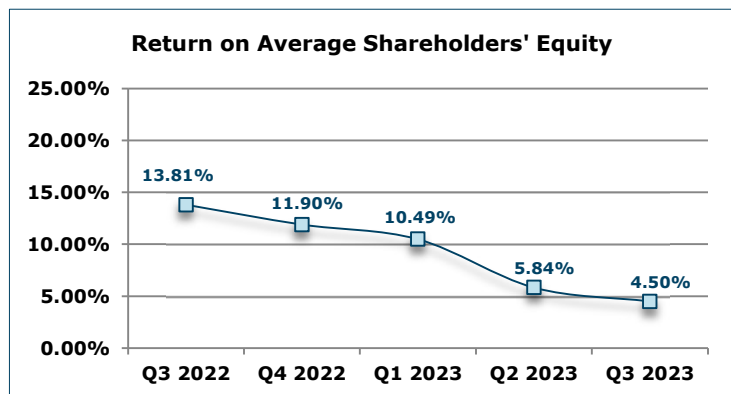
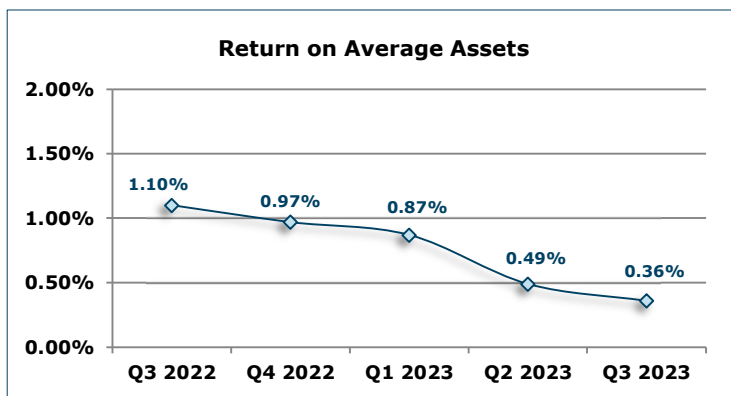
Company Profile 3rd Quarter 2023

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

Financial Highlights



- Net Income decreased by \$2.8 million to \$10.0 million compared to the prior quarter.
- Provision for credit losses increased \$1.3 million to \$4.4 million and noninterest expense increased \$1.6 million to \$64.1 million.
- Shareholders' Equity increased by \$2.2 million, mostly from earnings net of dividends.
- Deposits increased \$159.7 million, or 8.0% annualized, to \$8.04 billion.
- Loans increased \$157.2 million, or 9.9% annualized, to \$6.44 billion.
- Allowance for credit losses on loans remained strong at 2.24% of loans and 2,987% of noncurrent loans.
- Noncurrent loans and other real estate decreased \$701 thousand to \$4.8 million, or 0.04% 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

	9/30/2023	6/30/2023	9/30/2022
Income Statements			
Net interest revenue	\$ 67,642	\$ 67,889	\$ 86,863
Provision for credit losses	4,350	3,100	1,000
Net interest revenue after provision for credit losses	63,292	64,789	85,863
Noninterest revenue	13,574	14,076	14,481
Noninterest expense	64,073	62,484	62,094
Income before provision for income taxes	12,793	16,381	38,250
Provision for income taxes	2,758	3,543	8,301
Net income	\$ 10,035	\$ 12,838	\$ 29,949

Condensed Balance Sheets			
ASSETS			
Cash and interest-bearing deposits	\$ 1,105,031	\$ 483,241	\$ 763,075
Securities	3,577,332	3,669,532	3,687,733
Loans net of allowance for credit losses	6,298,811	6,144,976	5,784,780
Other assets	377,178	349,229	323,829
Total assets	\$ 11,358,352	\$ 10,646,978	\$ 10,559,417

LIABILITIES			
Deposits	\$ 8,041,591	\$ 7,881,909	\$ 9,374,985
Borrowings	2,273,778	1,754,874	220,764
Other liabilities	164,344	133,794	108,409
Total liabilities	10,479,713	9,770,577	9,704,158

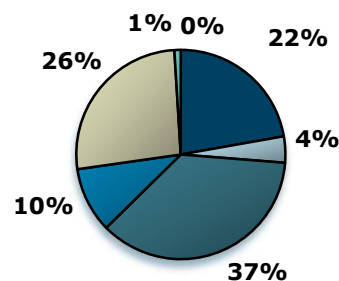
SHAREHOLDERS' EQUITY			
Total shareholders' equity	878,639	876,401	855,259
Total liabilities and shareholders' equity	\$ 11,358,352	\$ 10,646,978	\$ 10,559,417

Performance Metrics			
PER COMMON SHARE			
Earnings - basic	\$ 4.01	\$ 5.12	\$ 11.91
Earnings - diluted	4.00	5.12	11.91
Common cash dividends	1.85	1.85	1.85
Common shareholders' equity	348.40	347.52	338.95

PERFORMANCE RATIOS			
Return on average assets	0.36%	0.49%	1.10%
Return on average shareholders' equity	4.50%	5.84%	13.81%
Margin on average earning assets	2.51%	2.67%	3.28%
Noninterest revenue to average assets	0.49%	0.54%	0.53%
Noninterest expense to average assets	2.32%	2.39%	2.28%
Efficiency ratio	78.8%	76.2%	61.2%
Cash dividends to net income	46.2%	36.1%	15.5%

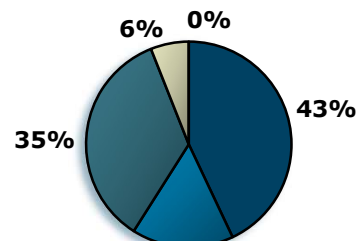
ASSET QUALITY AND CAPITAL			
Noncurrent loans + ORE	\$ 4,833	\$ 5,534	\$ 3,077
Allowance for credit losses (ACL) on loans	144,378	141,009	118,231
ACL on loans to total loans	2.24%	2.24%	2.00%
Total equity to total assets	7.74%	8.23%	8.10%
Total equity	\$ 878,639	\$ 876,401	\$ 855,259
Tier 1 Capital	943,313	937,430	903,400

Total Loan Portfolio
\$6.44 Billion at 9/30/23



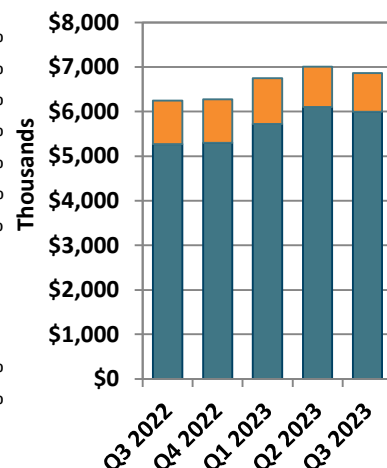
- Held for Sale
- Commercial & Industrial
- Agricultural
- Commercial RE
- Construction & Development
- Residential RE
- Consumer

Total Deposit Portfolio
\$8.04 Billion at 9/30/23



- Noninterest-Bearing Demand
- Interest-Bearing Demand
- Savings
- Time Deposits
- Brokered Time Deposits

Wealth Management & Advisory Services



■ Fiduciary Income ■ Investment Services Fees