

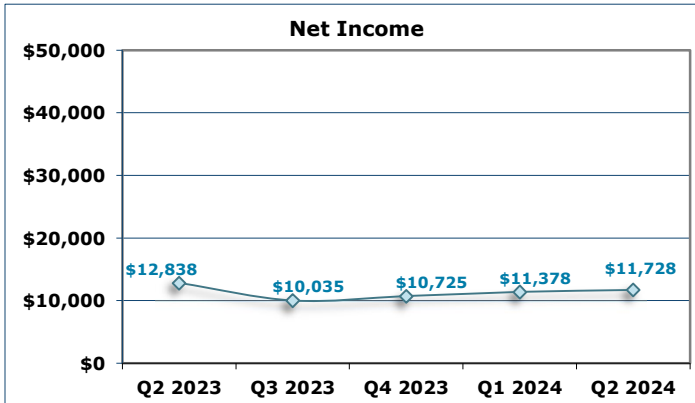
W.T.B. Financial Corporation



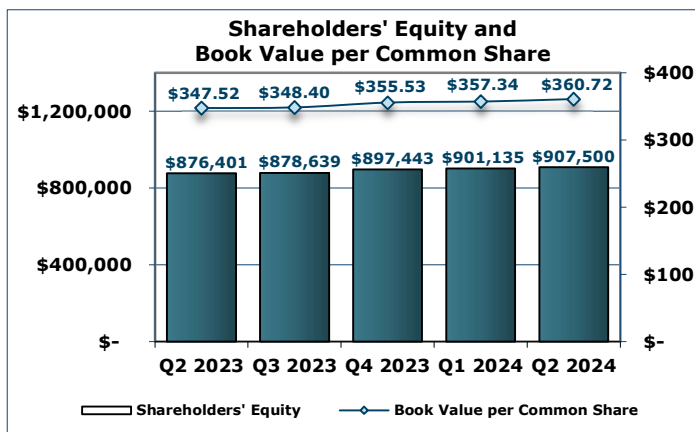
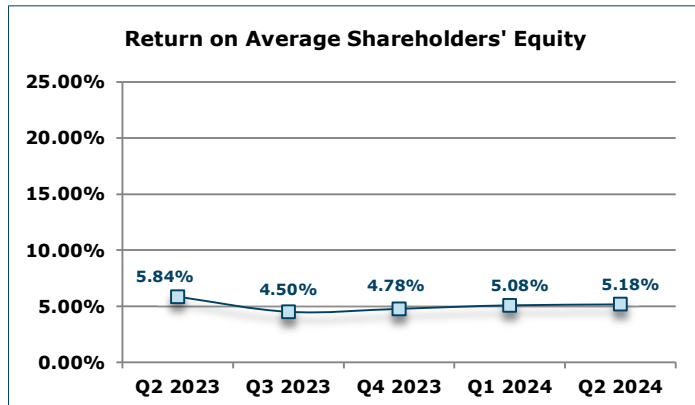
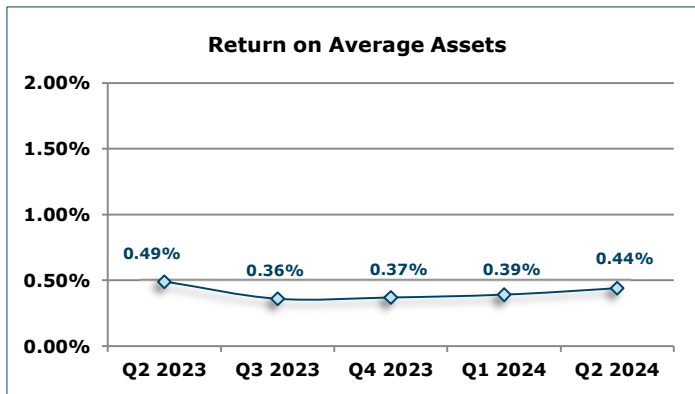
Company Profile 2nd Quarter 2024

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

Financial Highlights



- Net Income increased by \$350 thousand to \$11.7 million compared to the prior quarter.
- Net interest revenue declined \$2.8 million while non interest revenue increased \$9.1 million and non interest expense increased \$4.1 million.
- Shareholders' Equity increased by \$6.4 million, mostly from the increase in earnings net of dividends.
- Deposits decreased \$5.0 million, or 0.3% annualized, to \$8.0 billion.
- Loans increased \$186.9 million, or 11.3% annualized, to \$6.77 billion.
- Allowance for credit losses on loans remained strong at 2.25% of loans and 439% of noncurrent loans.
- Noncurrent loans increased \$3.7 million to \$34.6 million, or 0.51% 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

6/30/2024 3/31/2024 6/30/2023

Income Statements

Net interest revenue	\$ 64,229	\$ 67,062	\$ 67,889
Provision for credit losses	3,740	2,020	3,100
Net interest revenue after provision for credit losses	60,489	65,042	64,789
Noninterest revenue	25,119	15,991	14,076
Noninterest expense	70,741	66,676	62,485
Income before provision for income taxes	14,867	14,357	16,380
Provision for income taxes	3,139	2,979	3,542
Net income	\$ 11,728	\$ 11,378	\$ 12,838

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 330,368	\$ 646,547	\$ 483,241
Securities	3,433,952	3,459,308	3,669,532
Loans net of allowance for credit losses	6,619,103	6,436,423	6,144,976
Other assets	414,711	397,163	349,229
Total assets	\$ 10,798,134	\$ 10,939,441	\$ 10,646,978

LIABILITIES

Deposits	\$ 7,962,367	\$ 7,967,411	\$ 7,881,909
Borrowings	1,747,915	1,885,857	1,754,874
Other liabilities	180,352	185,038	133,794
Total liabilities	9,890,634	10,038,306	9,770,577

SHAREHOLDERS' EQUITY

Total shareholders' equity	907,500	901,135	876,401
Total liabilities and shareholders' equity	\$ 10,798,134	\$ 10,939,441	\$ 10,646,978

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 4.69	\$ 4.54	\$ 5.12
Earnings - diluted	4.69	4.53	5.12
Common cash dividends	1.85	1.85	1.85
Common shareholders' equity	360.72	357.34	347.52

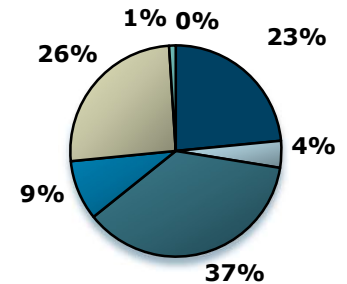
PERFORMANCE RATIOS

Return on average assets	0.44%	0.39%	0.49%
Return on average shareholders' equity	5.18%	5.08%	5.84%
Margin on average earning assets	2.46%	2.35%	2.67%
Noninterest revenue to average assets	0.94%	0.55%	0.54%
Noninterest expense to average assets	2.64%	2.28%	2.39%
Efficiency ratio	79.1%	80.2%	76.2%
Cash dividends to net income	39.5%	40.9%	36.1%

ASSET QUALITY AND CAPITAL

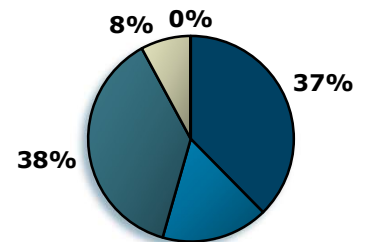
Noncurrent loans + ORE	\$ 34,611	\$ 30,873	\$ 5,535
Allowance for credit losses (ACL) on loans	152,056	147,848	141,009
ACL on loans to total loans	2.25%	2.25%	2.24%
Total equity to total assets	8.40%	8.24%	8.23%
Total equity	\$ 907,500	\$ 901,135	\$ 876,401
Tier 1 Capital	956,932	950,857	937,430

Total Loan Portfolio \$6.77 Billion at 6/30/24



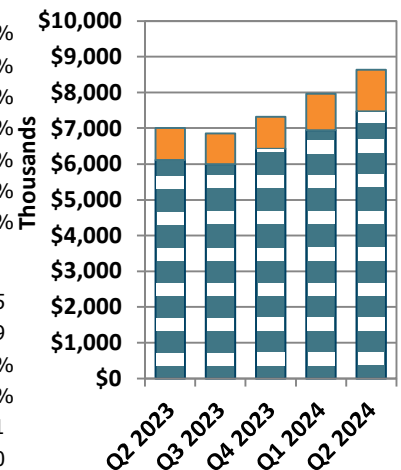
- Held for Sale (0%)
- Commercial & Industrial (23%)
- Agricultural (4%)
- Commercial RE (37%)
- Construction & Development (9%)
- Residential RE (26%)
- Consumer (1%)

Total Deposit Portfolio \$7.96 Billion at 6/30/24



- Noninterest-Bearing Demand (37%)
- Interest-Bearing Demand (17%)
- Savings (38%)
- Time Deposits (8%)
- Brokered Time Deposits (0%)

Wealth Management & Advisory Services



- Fiduciary Income
- Investment Services Fees