

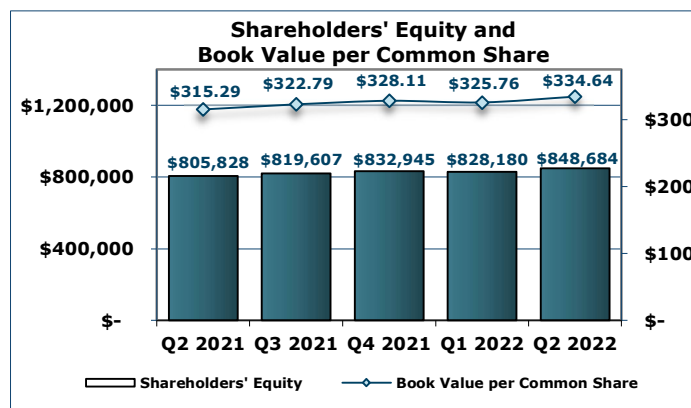
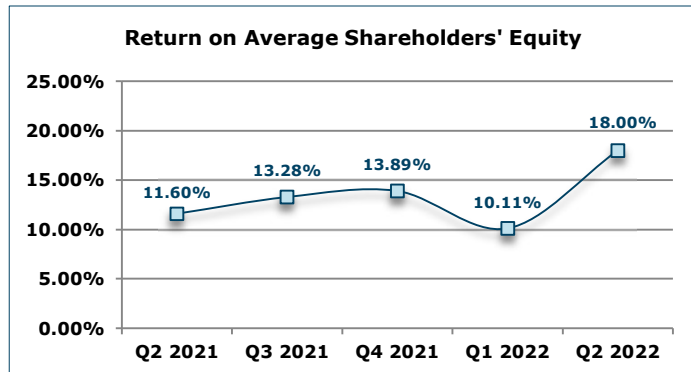
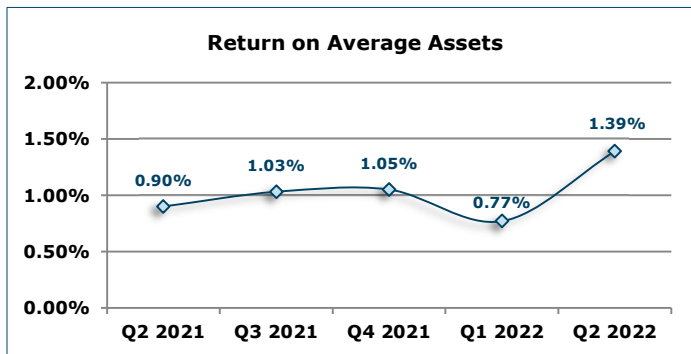
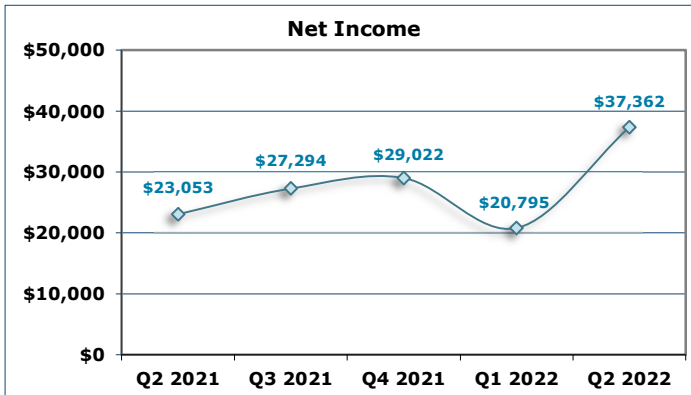
W.T.B. Financial Corporation



Company Profile 2nd Quarter 2022

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

Financial Highlights



- Net Income increased by \$16.6 million to \$37.4 million compared to the prior quarter, which included \$24.0 million pre-tax recapture of provision for loan losses and \$6.0 million pre-tax provision for unfunded commitment reserve.
- Shareholders' Equity increased by \$20.5 million, mostly from the increase in earnings net of dividends.
- Deposits decreased \$462.9 million, or 18.5% annualized, to \$9.4 billion.
- Loans increased \$233.5 million, or 17.0% annualized, to \$5.69 billion.
- Allowance for loan losses remained strong at 2.06% of loans and 3,249% of noncurrent loans.
- Noncurrent loans and other real estate decreased \$46.1 million to \$3.6 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

Income Statements

	6/30/2022	3/31/2022	6/30/2021
Net interest revenue	\$ 76,020	\$ 69,903	\$ 73,279
(Recapture) provision for loan losses	(24,000)	-	3,000
Net interest revenue after provision for loan losses	100,020	69,903	70,279
Noninterest revenue	16,485	16,290	16,533
Noninterest expense	68,645	59,697	57,278
Income before provision for income taxes	47,860	26,496	29,534
Provision for income taxes	10,498	5,701	6,481
Net income	\$ 37,362	\$ 20,795	\$ 23,053

Condensed Balance Sheets

ASSETS

Cash and interest-bearing deposits	\$ 996,267	\$ 1,742,037	\$ 1,441,880
Securities	3,739,692	3,715,372	3,065,531
Loans net of allowance for loan losses	5,567,871	5,310,684	5,536,692
Other assets	320,597	316,117	236,761
Total assets	\$ 10,624,427	\$ 11,084,210	\$ 10,280,864

LIABILITIES

Deposits	\$ 9,441,660	\$ 9,904,529	\$ 9,120,085
Borrowings	227,483	255,713	255,799
Other liabilities	106,600	95,788	99,152
Total liabilities	9,775,743	10,256,030	9,475,036

SHAREHOLDERS' EQUITY

Total shareholders' equity	848,684	828,180	805,828
Total liabilities and shareholders' equity	\$ 10,624,427	\$ 11,084,210	\$ 10,280,864

Performance Metrics

PER COMMON SHARE

Earnings - basic	\$ 14.80	\$ 8.24	\$ 9.07
Earnings - diluted	14.80	8.22	9.06
Common cash dividends	1.85	1.85	1.85
Common shareholders' equity	334.64	325.76	315.29

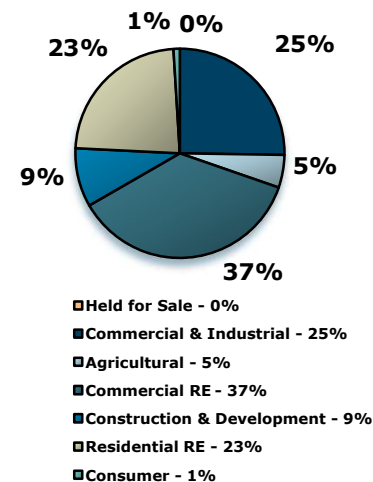
PERFORMANCE RATIOS

Return on average assets	1.39%	0.77%	0.90%
Return on average shareholders' equity	18.00%	10.11%	11.60%
Margin on average earning assets	2.90%	2.66%	2.94%
Noninterest revenue to average assets	0.61%	0.60%	0.65%
Noninterest expense to average assets	2.55%	2.21%	2.25%
Efficiency ratio	74.2%	69.2%	63.7%
Cash dividends to net income	12.5%	22.5%	20.4%

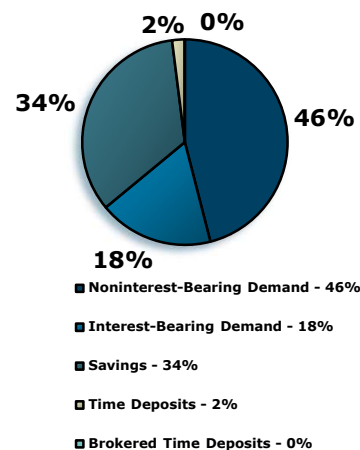
ASSET QUALITY AND CAPITAL

Noncurrent loans + ORE	\$ 3,609	\$ 49,718	\$ 54,177
Allowance for loan losses	117,253	140,904	139,113
Allowance for loan losses to total loans	2.06%	2.58%	2.45%
Total equity to total assets	7.99%	7.47%	7.84%
Total equity	\$ 848,684	\$ 828,180	\$ 805,828
Tier 1 Capital	881,956	851,052	799,421

Total Loan Portfolio
\$5.69 Billion at 6/30/22



Total Deposit Portfolio
\$9.44 Billion at 6/30/22



Wealth Management
& Advisory Services

