

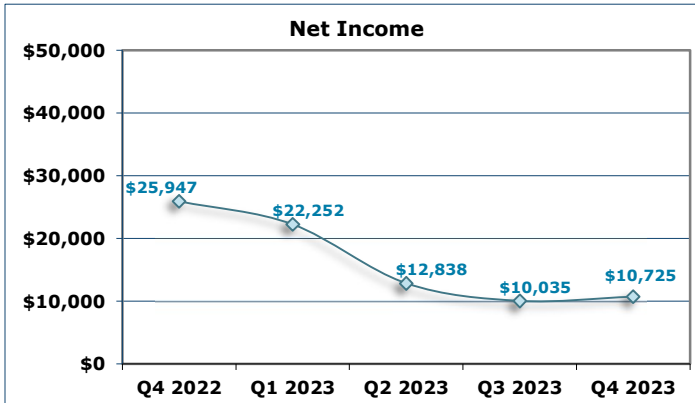
W.T.B. Financial Corporation



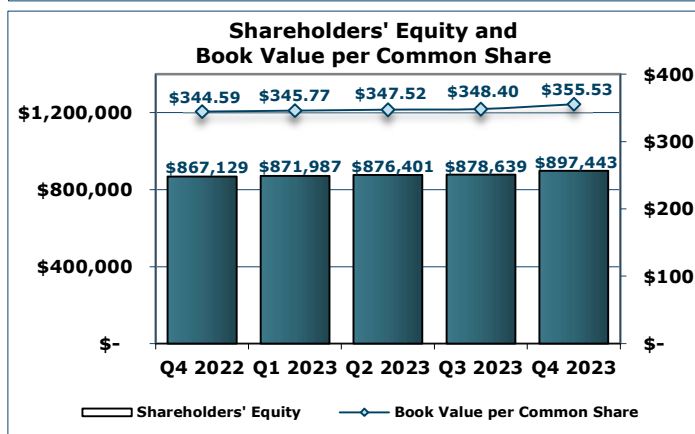
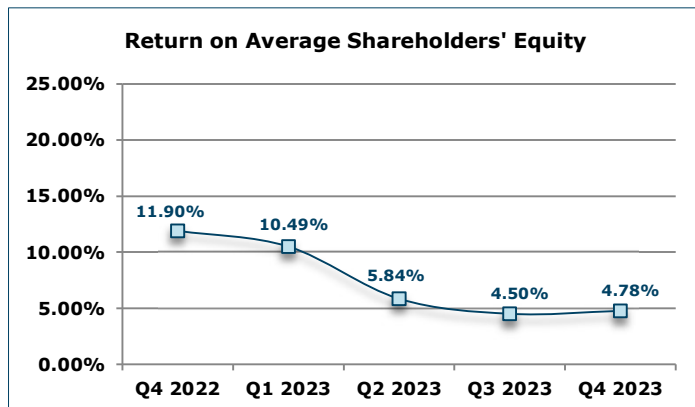
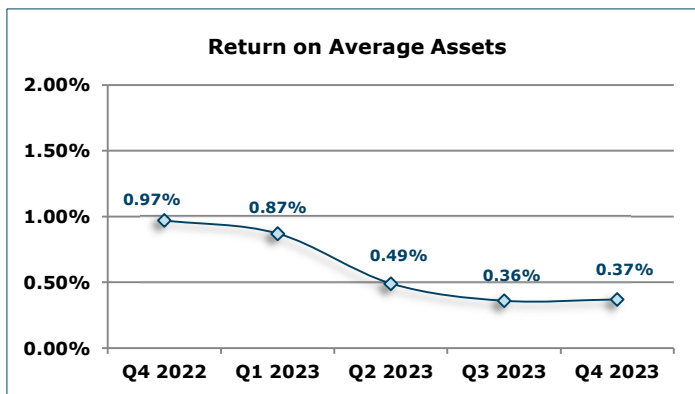
Company Profile 4th Quarter 2023

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

Financial Highlights



- Net Income increased by \$690 thousand to \$10.7 million compared to the prior quarter.
- Shareholders' Equity increased by \$18.8 million, mostly from an increase in the unrealized market value adjustment on the available for sale securities and an increase in earnings net of dividends.
- Deposits increased \$76.7 million, or 3.8% annualized, to \$8.12 billion.
- Loans increased \$66.9 million, or 4.1% annualized, to \$6.51 billion.
- Allowance for credit losses on loans remained strong at 2.25% of loans and 464% of noncurrent loans.
- Noncurrent loans and other real estate increased \$26.6 million to \$31.5 million, or 0.27% 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

	12/31/2023	9/30/2023	12/31/2022
Income Statements			
Net interest revenue	\$ 67,762	\$ 67,642	\$ 90,333
Provision for credit losses	2,490	4,350	2,500
Net interest revenue after provision for credit losses	65,272	63,292	87,833
Noninterest revenue	14,585	13,574	10,927
Noninterest expense	66,315	64,073	65,590
Income before provision for income taxes	13,542	12,793	33,170
Provision for income taxes	2,817	2,758	7,223
Net income	\$ 10,725	\$ 10,035	\$ 25,947

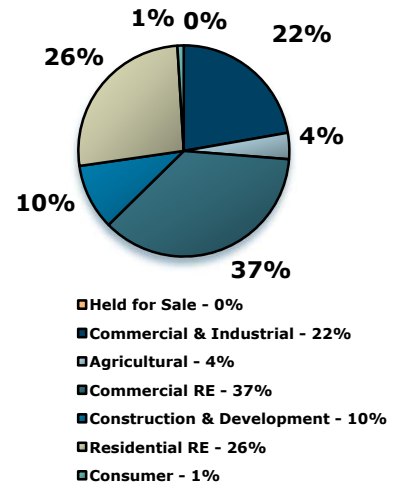
Condensed Balance Sheets			
ASSETS			
Cash and interest-bearing deposits	\$ 1,145,043	\$ 1,105,031	\$ 393,871
Securities	3,565,548	3,577,332	3,759,164
Loans net of allowance for credit losses	6,363,971	6,298,811	5,921,424
Other assets	371,029	377,178	348,631
Total assets	\$ 11,445,591	\$ 11,358,352	\$ 10,423,090
LIABILITIES			
Deposits	\$ 8,118,301	\$ 8,041,591	\$ 9,217,086
Borrowings	2,251,961	2,273,778	209,032
Other liabilities	177,886	164,344	129,843
Total liabilities	10,548,148	10,479,713	9,555,961
SHAREHOLDERS' EQUITY			
Total shareholders' equity	897,443	878,639	867,129
Total liabilities and shareholders' equity	\$ 11,445,591	\$ 11,358,352	\$ 10,423,090

Performance Metrics			
PER COMMON SHARE			
Earnings - basic	\$ 4.28	\$ 4.01	\$ 10.36
Earnings - diluted	4.28	4.00	10.35
Common cash dividends	1.85	1.85	4.85
Common shareholders' equity	355.53	348.40	344.59

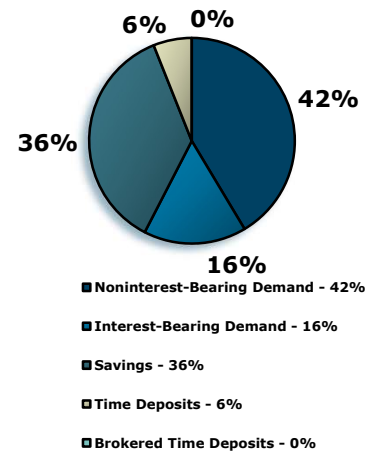
PERFORMANCE RATIOS			
Return on average assets	0.37%	0.36%	0.97%
Return on average shareholders' equity	4.78%	4.50%	11.90%
Margin on average earning assets	2.42%	2.51%	3.47%
Noninterest revenue to average assets	0.51%	0.49%	0.41%
Noninterest expense to average assets	2.31%	2.32%	2.46%
Efficiency ratio	80.4%	78.8%	64.7%
Cash dividends to net income	43.2%	46.2%	46.7%

ASSET QUALITY AND CAPITAL			
Noncurrent loans + ORE	\$ 31,472	\$ 4,833	\$ 3,229
Allowance for credit losses (ACL) on loans	146,156	144,378	120,839
ACL on loans to total loans	2.25%	2.24%	2.00%
Total equity to total assets	7.84%	7.74%	8.32%
Total equity	\$ 897,443	\$ 878,639	\$ 867,129
Tier 1 Capital	950,517	943,313	915,329

Total Loan Portfolio
\$6.51 Billion at 12/31/23



Total Deposit Portfolio
\$8.12 Billion at 12/31/23



Wealth Management & Advisory Services

