



August 28, 2024

## **2<sup>nd</sup> Quarter 2024 Report to Trinity Bank Shareholders**

Dear Shareholder,

As highlighted in our July Earnings Press Release, we are pleased with our six month results through June 30, 2024. Despite the uncertainty in the U.S. economy, Trinity has been able to produce \$4,181,000 in net income through the first two quarters of 2024. This represents a 6.9% increase over the first half of 2023's net income of \$3,911,000. This is the best start to a year that the bank has ever had. The full Press Release and Financial Summary are available on our website. Go to [www.trinitybk.com](http://www.trinitybk.com) – click on About Us and Investor Information.

### **What are we seeing Now?**

In previous communications, we have shared our observations regarding trends in the banking sector. Since the significant rise in interest rates during early to mid-2023, we have continuously monitored the economic landscape within our Texas banking market. We have noted a decline in the origination of investment real estate loans over the last 18 months due to these elevated rates. Conversations with peer lenders—predominantly from real estate-focused institutions—indicate a substantial slowdown in loan demand across the board. Certain regions of Texas, particularly those with high concentrations of multi-family and office real estate, are preparing for potential market corrections that could impact numerous borrowers and banks. In this climate, everyone is striving to navigate future uncertainties.

Trinity Bank is fortunate in that we serve a diverse range of operating businesses across various industries, thereby reducing our reliance on real estate financing. In late 2023, as we formulated our budget for 2024, our management and lending teams carefully assessed our lending pipeline for the upcoming 18 months. We were encouraged by our loan pipeline for 2024, especially considering our competitors' lack of demand.

Thus far in 2024, loan production has been good, but not to the level we have experienced over the past 3 years. Given the economic uncertainty and consequential upcoming election, we are not surprised by the tapering of loan demand. History has proven that our customers tend to be very conservative during times like these. In other words, we are used to seeing our customers pay loans down when they can and become more conservative in their willingness to take on additional borrowings during periods of uncertainty. However, both of



these behaviors are exactly what you would want to see from your customers and contribute significantly to why we feel so blessed to have the solid customer base we do. We are continuing to take the same disciplined approach to lending which has recently caused us to pass on some lending opportunities. All that being said, actual loan production, compared to the pipeline forecasts from late 2023 has been strong despite seeing some projects get delayed or indefinitely postponed due to the unknown and uncertainties mentioned above.

For both our customers and the bank, we believe opportunities arise when times get tight, and your bank is well positioned with strong capital and liquidity to take advantage of these opportunities for continued growth. We are also always looking for opportunities to add seasoned lending personnel, and currently have some intriguing prospects. We will keep you informed as these materialize.

### **Update Annual Shareholder Meeting**

On Tuesday, July 23, 2024, we held our 21<sup>st</sup> annual shareholder meeting. Thank you to everyone that was able to make the meeting. We had a great turnout, and it was great to see everyone. Through the proxy process, we were able to talk with a number of people that we had not seen in a long time. Thanks to all of you for your investment and continued support.

From the proxy votes received, the following was approved:

- 1) The number of directors at twelve, and the eleven nominee board members were elected.
- 2) Ratification of the appointment of Payne & Smith, LLC as the Bank's independent audit firm for the year ending 2024.

Unfortunately, there was one proposal, "the Stock Repurchase" that did not receive the necessary 66.67% of outstanding shares vote to be approved. We had very limited "no" votes on this proposal, but we failed to receive the acceptable level of total votes. The "Stock Repurchase" proposal allows the bank to reduce its capital by repurchasing up to 3% of the issued and outstanding shares of the Bank's common stock. Management will continue to propose this in the future as we believe it provides an additional liquidity tool for you, the shareholder.

### **New Board Member**

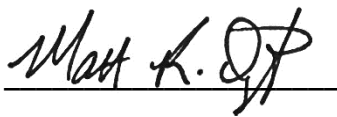
We are extremely excited to announce the addition of Mindy Hegi as Trinity's newest board member. She brings a wealth of banking expertise and knowledge to Trinity, but more importantly brings us a well-known and well-respected individual from our Fort Worth community. Trinity's management has been trying to add Mindy for over a decade and the stars finally aligned which is a great win for all of us. Mindy has extensive experience at the CFO and management level with banks both our size and larger. She brings a wealth of knowledge and experience that will benefit Trinity Bank as we continue to grow over the coming years. Below is Mindy's biography from the Proxy.

Mindy has lived in Fort Worth for twenty years and has worked in Fort Worth and Lubbock for twenty-three years. Most recently, she served as a board member and chair of the audit committee of Charis Bank from 2019 until its sale to Vista Bank in 2023 and has also worked as a financial institution consultant since 2018, focusing on strategic planning, M&A transactions and accounting and finance implementation and guidance. From 2008 through 2017, Ms. Hegi served as Chief Financial Officer for Carlile Bancshares, Inc. Carlile Bancshares, Inc. was a \$2.2 billion community bank with 42 branches in North Texas, Austin and Colorado. Ms. Hegi was actively involved in Carlile's 8 bank and branch acquisitions during this time. Carlile sold to publicly traded Independent Bank in 2017. Prior to her time at Carlile, from 2001 to 2008, she served as Vice President Corporate Finance for publicly traded State National Bancshares, Inc. a \$1.6 billion community bank headquartered in Fort Worth with 47 branches that ultimately sold to publicly traded BBVA. She was an Associate for Deloitte and Touche LLP from 1999 to 2001 in Houston. Ms. Hegi currently serves on the board of Trinity Valley School, where she serves as the Chair of the Finance Committee, as well as Project Beloved. Ms. Hegi is a certified public accountant and graduated from Texas A&M University with a master's degree in finance and a bachelor's degree in accounting.

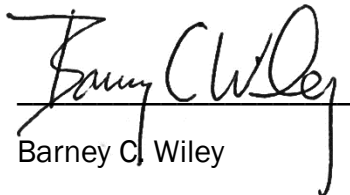
It has been a busy start to 2024 for Trinity with the successful completion of our succession plan. Among other audits, we completed our external review of our loan portfolio in June and just concluded our regular examination from the Office of the Comptroller of the Currency ("OCC") on of Thursday, August 22, 2024. We are pleased with the results and findings from both audits and continue to have high ratings from the OCC. These results are a true testament to our dedicated employees who provide exceptional service while also meeting and/or exceeding all regulatory requirements.

Thank you for your continued support of and investment in Trinity Bank. If you have any questions or concerns, please do not hesitate to call any one of us.

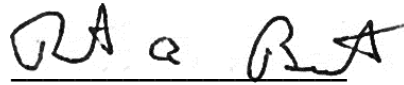
Sincerely,



Matt R. Opitz  
Co-Chairman & CEO



Barney C. Wiley  
Co-Chairman & President



Richard A Burt  
Director & Chief Operating Officer

***For Immediate Release***

## **Trinity Bank Reports**

### **Second Quarter Earnings Up 10.4% to \$1.91 Per Diluted Share**

### **Return on Assets 1.80% And Return on Equity 15.68%**

FORT WORTH, Texas, July 24, 2024 - Trinity Bank N.A. (OTC PINK: TYBT) today announced operating results for the three months ending June 30, 2024, and YTD results for the six months ending June 30, 2024.

#### **Results of Operations**

Trinity Bank, N.A. reported Net Income after Taxes of \$2,154,000 or \$1.91 per diluted common share for the first quarter of 2024, compared to \$1,973,000 or \$1.73 per diluted common share for the second quarter of 2023, an increase of 10.4%.

For the first six months of 2024, Net Income after Taxes amounted to \$4,181,000, an increase of 6.9% over the first half of 2023 results of \$3,911,000. Earnings per diluted common share for the first half of 2024 were \$3.70, an increase of 7.9% over the first half of 2023 results of \$3.43 per diluted common share.

Matt R. Opitz, CEO, stated, “The second quarter represents Trinity Bank’s single best quarter of performance since inception. We are pleased with these results and especially proud of our dedicated staff who continues to go above and beyond, constantly providing the type of exceptional customer experiences that make results like these possible.”

“Despite the continued effects of high inflation, the elevated rate environment and an upcoming, consequential presidential election, the business climate is good in North Texas and our customers remain cautiously optimistic. Trinity Bank is well positioned, with good liquidity and strong capital, to deal with the effects of our current environment as well as look for opportunities for continued growth.”

**Actual for Quarter Ending 06/30/2024**

<b><u>Profitability</u></b>	<b><u>6/30/2024</u></b>	<b><u>6/30/2023</u></b>
Return on Assets	1.80%	1.79%
Return on Equity	15.68%	15.96%

**Average for Quarter Ending** **%**

(in 000's)

Loans	\$306,551	\$283,827	8.0
Deposits	\$425,157	\$394,358	7.8
Capital	\$54,951	\$49,444	11.1

**Actual for Quarter Ending 06/30/2024**

(in 000's)	<b><u>6/30/2024</u></b>	<b><u>6/30/2023</u></b>	<b><u>%</u></b>
Net Interest Income	\$ 4,394	\$ 3,785	16.1
Non-Interest Income	\$ 185	\$ 184	0.5
Non-Interest Expense	\$ (2,098)	\$ (1,703)	23.2
Pretax Pre-provision Income	\$ 2,481	\$ 2,266	9.5
Gains on Sale of Securities and Other Assets	\$ 33	\$ (3)	N/M
Loan Loss Provision	\$ -	\$ -	N/M
Pre-Tax Income	\$ 2,514	\$ 2,263	11.1
Income Tax	\$ (360)	\$ (290)	N/M
Net Income	\$ 2,154	\$ 1,973	9.2
Diluted Weighted Average Shares	\$ 1,129	\$ 1,139	
Earnings per Share	\$ 1.91	\$ 1.73	10.4

**Actual for Six Months Ending 06/30/2024**

(in 000's)	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>%</u>
Net Interest Income	\$ 8,497	\$ 7,478	13.6
Non-Interest Income	\$ 358	\$ 361	-0.8
Non-Interest Expense	\$ (4,062)	\$ (3,314)	22.6
Pretax Pre-provision Income	\$ 4,793	\$ 4,525	5.9
Gains on Sale of Securities and Other Assets	\$ 48	\$ (4)	N/M
Loan Loss Provision	\$ -	\$ -	N/M
Pre-Tax Income	\$ 4,841	\$ 4,521	7.1
Income Tax	\$ (660)	\$ (610)	8.2
Net Income	\$ 4,181	\$ 3,911	6.9
Diluted Weighted Average Shares	\$ 1,129	\$ 1,139	
Earnings per Share	\$ 3.70	\$ 3.43	7.9

Trinity Bank, N.A. is a commercial bank that began operations May 28, 2003. For a full financial statement, visit Trinity Bank's website: [www.trinitybk.com](http://www.trinitybk.com) Regulatory reporting format is also available at [www.fdic.gov](http://www.fdic.gov).

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Trinity Bank  
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This Press Release may contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding future financial conditions, results of operations and the Bank's business operations. Such forward-looking statements involve risks, uncertainties and assumptions, including, but not limited to, monetary policy and general economic conditions in Texas and the greater Dallas-Fort Worth metropolitan area, the risks of changes in interest rates on the level and composition of deposits, loan demand and the values of loan collateral, securities and interest rate protection agreements, the actions of competitors and customers, the success of the Bank in implementing its strategic plan, the failure of the assumptions underlying the reserves for loan losses and the estimations of values of collateral and various financial assets and liabilities, that the costs of technological changes are more difficult or expensive than anticipated, the effects of regulatory restrictions imposed on banks generally, any changes in fiscal, monetary or regulatory policies and other uncertainties as discussed in the Bank's Registration Statement on Form SB-1 filed with the Office of the Comptroller of the Currency. Should one or more of these risks or uncertainties materialize, or should these underlying assumptions prove incorrect, actual outcomes may vary materially from outcomes expected or anticipated by the Bank. A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. The Bank believes it has chosen these assumptions or bases in good faith and that they are reasonable. However, the Bank cautions you that assumptions or bases almost always vary from actual results, and the differences between assumptions or bases and actual results can be material. The Bank undertakes no obligation to publicly update or otherwise revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless the securities laws require the Bank to do so.

TRINITY BANK N.A.  
(Unaudited)  
(Dollars in thousands, except per share data)

EARNINGS SUMMARY	Quarter Ended			Six Months Ending		
	June 30 2024	2023	% Change	June 30 2024	2023	% Change
Interest income	\$7,107	\$5,719	24.3%	\$14,041	\$10,982	27.9%
Interest expense	2,713	1,934	40.3%	5,544	3,504	58.2%
<b>Net Interest Income</b>	<b>4,394</b>	<b>3,785</b>	<b>16.1%</b>	<b>8,497</b>	<b>7,478</b>	<b>13.6%</b>
Service charges on deposits	64	64	0.0%	120	123	-2.4%
Other income	121	120	0.8%	238	238	0.0%
<b>Total Non Interest Income</b>	<b>185</b>	<b>184</b>	<b>0.5%</b>	<b>358</b>	<b>361</b>	<b>-0.8%</b>
Salaries and benefits expense	1,319	1,146	15.1%	2,541	2,214	14.8%
Occupancy and equipment expense	122	116	5.2%	244	227	7.5%
Other expense	657	441	49.0%	1,277	873	46.3%
<b>Total Non Interest Expense</b>	<b>2,098</b>	<b>1,703</b>	<b>23.2%</b>	<b>4,062</b>	<b>3,314</b>	<b>22.6%</b>
<b>Pretax pre-provision income</b>	<b>2,481</b>	<b>2,266</b>	<b>9.5%</b>	<b>4,793</b>	<b>4,525</b>	<b>5.9%</b>
Gain on sale of Securities	(4)	(3)	N/M	(4)	(4)	N/M
Gain on sale of Assets	36	0	N/M	53	0	N/M
<b>Provision for Loan Losses</b>	<b>0</b>	<b>0</b>	<b>N/M</b>	<b>0</b>	<b>0</b>	<b>N/M</b>
Earnings before income taxes	2,514	2,263	11.1%	4,841	4,521	7.1%
Provision for income taxes	360	290	24.1%	660	610	8.2%
<b>Net Earnings</b>	<b>\$2,154</b>	<b>\$1,973</b>	<b>9.2%</b>	<b>\$4,181</b>	<b>\$3,911</b>	<b>6.9%</b>
Basic earnings per share	2.00	1.81	10.3%	3.87	3.59	7.9%
Basic weighted average shares outstanding	1,079	1,090		1,079	1,090	
Diluted earnings per share - estimate	1.91	1.73	10.2%	3.70	3.43	8.0%
Diluted weighted average shares outstanding	1,129	1,139		1,129	1,139	

BALANCE SHEET SUMMARY	Average for Quarter			Average for Six Months		
	June 30 2024	2023	% Change	June 30 2024	2023	% Change
Total loans	\$306,551	\$283,827	8.0%	\$304,424	\$287,647	5.8%
Total short term investments	25,626	16,087	59.3%	31,637	19,392	63.1%
FRB Stock	435	429	1.4%	434	429	1.2%
Total investment securities	137,088	134,403	2.0%	139,855	142,743	-2.0%
<b>Earning assets</b>	<b>469,700</b>	<b>434,746</b>	<b>8.0%</b>	<b>476,350</b>	<b>450,211</b>	<b>5.8%</b>
<b>Total assets</b>	<b>477,700</b>	<b>441,447</b>	<b>8.2%</b>	<b>483,981</b>	<b>437,237</b>	<b>10.7%</b>
Noninterest bearing deposits	131,609	140,734	-6.5%	129,688	136,459	-5.0%
Interest bearing deposits	293,548	253,624	15.7%	301,289	249,018	21.0%
<b>Total deposits</b>	<b>425,157</b>	<b>394,358</b>	<b>7.8%</b>	<b>430,977</b>	<b>393,778</b>	<b>9.4%</b>
Fed Funds Purchased and Repurchase Agreements	0	55	N/M	0	28	N/M
<b>Shareholders' equity</b>	<b>\$54,951</b>	<b>\$49,444</b>	<b>11.1%</b>	<b>\$54,437</b>	<b>\$49,539</b>	<b>9.9%</b>

TRINITY BANK N.A.  
(Unaudited)  
(Dollars in thousands, except per share data)

<b>BALANCE SHEET SUMMARY</b>	<b>Average for Quarter Ending</b>				
	<b>June 30, 2024</b>	<b>March 31, 2024</b>	<b>Dec. 31 2023</b>	<b>Sept. 30, 2023</b>	<b>June 30, 2023</b>
Total loans	\$306,551	\$302,296	\$297,994	\$294,238	\$283,827
Total short term investments	25,626	37,649	43,172	22,128	16,087
FRB Stock	435	433	430	430	429
Total investment securities	137,088	142,623	132,086	133,257	134,403
<b>Earning assets</b>	<b>469,700</b>	<b>483,001</b>	<b>473,682</b>	<b>450,053</b>	<b>434,746</b>
<b>Total assets</b>	<b>477,700</b>	<b>490,262</b>	<b>481,952</b>	<b>458,461</b>	<b>441,447</b>
Noninterest bearing deposits	131,609	127,766	138,527	137,385	140,734
Interest bearing deposits	293,548	309,030	297,030	271,946	253,624
<b>Total deposits</b>	<b>425,157</b>	<b>436,796</b>	<b>435,557</b>	<b>409,331</b>	<b>394,358</b>
Fed Funds Purchased and Repurchase Agreements	0	0	261	1,076	55
<b>Shareholders' equity</b>	<b>\$54,951</b>	<b>\$53,923</b>	<b>\$52,263</b>	<b>\$51,234</b>	<b>\$49,444</b>
<b>HISTORICAL EARNINGS SUMMARY</b>	<b>Quarter Ended</b>				
	<b>June 30, 2024</b>	<b>March 31, 2024</b>	<b>Dec. 31 2023</b>	<b>Sept. 30, 2023</b>	<b>June 30, 2023</b>
Interest income	\$7,107	\$6,934	\$6,818	\$6,258	\$5,719
Interest expense	2,713	2,832	2,738	2,370	1,934
<b>Net Interest Income</b>	<b>4,394</b>	<b>4,102</b>	<b>4,080</b>	<b>3,888</b>	<b>3,785</b>
Service charges on deposits	64	53	55	69	64
Other income	121	121	117	114	120
<b>Total Non Interest Income</b>	<b>185</b>	<b>174</b>	<b>172</b>	<b>183</b>	<b>184</b>
Salaries and benefits expense	1,319	1,223	1,314	1,171	1,146
Occupancy and equipment expense	122	122	109	118	116
Other expense	657	620	509	500	441
<b>Total Non Interest Expense</b>	<b>2,098</b>	<b>1,965</b>	<b>1,932</b>	<b>1,789</b>	<b>1,703</b>
<b>Pretax pre-provision income</b>	<b>2,481</b>	<b>2,311</b>	<b>2,320</b>	<b>2,282</b>	<b>2,266</b>
Gain on sale of securities	(4)	0	(36)	(1)	(3)
Gain on sale of Other Assets	36	17	58	0	0
<b>Provision for Loan Losses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Earnings before income taxes	2,514	2,328	2,342	2,281	2,263
Provision for income taxes	360	300	207	313	290
<b>Net Earnings</b>	<b>\$2,154</b>	<b>\$2,028</b>	<b>\$2,135</b>	<b>\$1,968</b>	<b>\$1,973</b>
Diluted earnings per share	\$1.91	\$1.80	\$1.88	\$1.73	\$1.73



TRINITY BANK N.A.  
(Unaudited)  
(Dollars in thousands, except per share data)

HISTORICAL BALANCE SHEET	Ending Balance				
	June 30, 2024	March 31, 2024	Dec. 31 2023	Sept. 30, 2023	June 30, 2023
Total loans	\$304,810	\$312,372	\$297,423	\$298,506	\$292,591
FRB Stock	435	435	430	430	429
Total short term investments	10,003	38,009	40,334	26,168	18,313
Total investment securities	136,331	139,598	140,403	127,035	130,603
<b>Total earning assets</b>	<b>451,579</b>	<b>490,414</b>	<b>478,590</b>	<b>452,139</b>	<b>441,507</b>
Allowance for loan losses	(5,227)	(5,225)	(5,224)	(5,222)	(5,344)
Premises and equipment	2,397	2,375	2,387	2,389	2,378
Other Assets	14,711	8,149	10,291	10,137	10,044
<b>Total assets</b>	<b>463,460</b>	<b>495,713</b>	<b>486,044</b>	<b>459,443</b>	<b>448,585</b>
Noninterest bearing deposits	128,318	130,876	130,601	135,016	141,613
Interest bearing deposits	280,945	310,889	301,603	279,319	259,401
<b>Total deposits</b>	<b>409,263</b>	<b>441,765</b>	<b>432,204</b>	<b>414,335</b>	<b>401,014</b>
Fed Funds Purchased and Repurchase Agreements	0	0	0	0	0
Other Liabilities	2,804	2,618	2,663	3,164	2,239
<b>Total liabilities</b>	<b>412,067</b>	<b>444,383</b>	<b>434,867</b>	<b>417,499</b>	<b>403,253</b>
Shareholders' Equity Actual	55,915	54,777	53,465	51,470	50,427
Unrealized Gain/Loss - AFS	(4,957)	(3,883)	(2,718)	(9,956)	(5,096)
<b>Total Equity</b>	<b>\$50,958</b>	<b>\$50,894</b>	<b>\$50,747</b>	<b>\$41,514</b>	<b>\$45,331</b>
	Quarter Ending				
NONPERFORMING ASSETS	June 30, 2024	March 31, 2024	Dec. 31 2023	Sept. 30, 2023	June 30, 2023
Nonaccrual loans	\$0	\$0	\$0	\$115	\$143
Restructured loans	552	598	658	0	0
Other real estate & foreclosed assets	0	0	0	0	0
Accruing loans past due 90 days or more	0	0	0	0	0
<b>Total nonperforming assets</b>	<b>\$552</b>	<b>\$598</b>	<b>\$658</b>	<b>\$115</b>	<b>\$143</b>
Accruing loans past due 30-89 days	\$1,274	\$0	\$1	\$2	\$2
Total nonperforming assets as a percentage of loans and foreclosed assets	0.18%	0.19%	0.22%	0.04%	0.05%

TRINITY BANK N.A.  
(Unaudited)  
(Dollars in thousands, except per share data)

<b>ALLOWANCE FOR LOAN LOSSES</b>	<b>Quarter Ending</b>				
	<b>June 30, 2024</b>	<b>March 31, 2024</b>	<b>Dec. 31 2023</b>	<b>Sept. 30, 2023</b>	<b>June 30, 2023</b>
<b>Balance at beginning of period</b>	<b>\$5,224</b>	<b>\$5,224</b>	<b>\$5,222</b>	<b>\$5,344</b>	<b>\$5,344</b>
Loans charged off	0	0	0	(127)	0
Loan recoveries	3	0	2	5	0
Net (charge-offs) recoveries	0	0	2	(122)	0
Provision for loan losses (One time CECL adjustment)	0	0	0	0	0
<b>Balance at end of period</b>	<b>\$5,227</b>	<b>\$5,224</b>	<b>\$5,224</b>	<b>\$5,222</b>	<b>\$5,344</b>
Allowance for loan losses as a percentage of total loans	1.71%	1.67%	1.76%	1.75%	1.83%
Allowance for loan losses as a percentage of nonperforming assets	947%	874%	794%	4541%	3737%
Net charge-offs (recoveries) as a percentage of average loans	0.00%	0.00%	0.00%	0.04%	0.00%
Provision for loan losses as a percentage of average loans	0.00%	0.00%	0.00%	0.00%	0.00%
<b>SELECTED RATIOS</b>	<b>Quarter Ending</b>				
	<b>June 30, 2024</b>	<b>March 31, 2024</b>	<b>Dec. 31 2023</b>	<b>Sept. 30, 2023</b>	<b>June 30, 2023</b>
Return on average assets (annualized)	1.80%	1.65%	1.77%	1.72%	1.79%
Return on average equity (annualized)	17.42%	16.03%	19.87%	17.36%	17.74%
Return on average equity (excluding unrealized gain on investments)	15.68%	15.04%	16.34%	15.29%	15.96%
Average shareholders' equity to average assets	11.50%	11.00%	10.84%	11.18%	11.20%
Yield on earning assets (tax equivalent)	6.28%	5.97%	5.81%	5.76%	5.47%
Effective Cost of Funds	2.59%	2.31%	2.16%	2.11%	1.78%
Net interest margin (tax equivalent)	3.97%	3.63%	3.65%	3.66%	3.69%
Efficiency ratio (tax equivalent)	43.2%	43.1%	42.4%	41.6%	42.9%
End of period book value per common share	\$47.23	\$47.17	\$46.73	\$38.09	\$41.59
End of period book value (excluding unrealized gain/loss on investments)	\$51.82	\$50.77	\$49.23	\$47.22	\$46.26
End of period common shares outstanding (in 000's)	1,079	1,079	1,086	1,090	1,090

TRINITY BANK N.A.  
(Unaudited)  
(Dollars in thousands, except per share data)

YIELD ANALYSIS	Quarter Ending				June 30, 2023			
	June 30, 2024						June 30, 2023	
	Average Balance	Interest	Yield	Tax Equivalent Yield	Average Balance	Interest	Yield	Tax Equivalent Yield
<b>Interest Earning Assets:</b>								
Short term investment	\$ 25,626	356	5.56%	5.56%	\$ 16,087	215	5.35%	5.35%
FRB Stock	435	6	6.00%	6.00%	429	6	6.00%	6.00%
Taxable securities	495	6	4.85%	4.85%	385	4	4.16%	4.16%
Tax Free securities	136,593	1,234	3.61%	4.41%	133,589	832	2.49%	3.15%
Loans	306,551	5,504	7.18%	7.18%	283,827	4,662	6.57%	6.57%
<b>Total Interest Earning Assets</b>	<b>469,700</b>	<b>7,106</b>	<b>6.05%</b>	<b>6.28%</b>	<b>434,317</b>	<b>5,719</b>	<b>5.27%</b>	<b>5.47%</b>
<b>Noninterest Earning Assets:</b>								
Cash and due from banks	5,791				5,770			
Other assets	7,436				6,704			
Allowance for loan losses	(5,227)				(5,344)			
<b>Total Noninterest Earning Assets</b>	<b>8,000</b>				<b>7,130</b>			
<b>Total Assets</b>	<b>\$477,700</b>				<b>\$441,447</b>			
<b>Interest Bearing Liabilities:</b>								
Transaction and Money Market accounts	\$190,542	\$1,522	3.20%	3.20%	\$167,291	\$1,240	2.96%	2.96%
Certificates and other time deposits	103,006	1,191	4.62%	4.62%	86,333	694	3.22%	3.22%
Other borrowings	0	0	0.00%	0.00%	55	0	0.00%	0.00%
<b>Total Interest Bearing Liabilities</b>	<b>293,548</b>	<b>2,713</b>	<b>3.70%</b>	<b>3.70%</b>	<b>253,679</b>	<b>1,934</b>	<b>3.05%</b>	<b>3.05%</b>
<b>Noninterest Bearing Liabilities:</b>								
Demand deposits	131,609				140,734			
Other liabilities	3,069				2,541			
Shareholders' Equity	49,474				44,493			
<b>Total Liabilities and Shareholders Equity</b>	<b>\$477,700</b>				<b>\$441,447</b>			
<b>Net Interest Income and Spread</b>	<b>\$176,152</b>	<b>\$4,393</b>	<b>2.35%</b>	<b>2.59%</b>	<b>\$180,638</b>	<b>\$3,785</b>	<b>2.22%</b>	<b>2.42%</b>
<b>Net Interest Margin</b>			<b>3.74%</b>	<b>3.97%</b>			<b>3.49%</b>	<b>3.69%</b>

TRINITY BANK N.A.  
(Unaudited)  
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	<b>June 30 2024</b>	%	<b>June 30 2023</b>	%
<b>LOAN PORTFOLIO</b>				
Commercial and industrial	\$164,397	53.93%	\$167,463	57.23%
Real estate:				
Commercial	96,074	31.52%	83,273	28.46%
Residential	16,263	5.34%	12,731	4.35%
Construction and development	27,722	9.09%	28,600	9.77%
Consumer	354	0.12%	524	0.18%
<b>Total loans</b>	<b>\$304,810</b>	<b>100.00%</b>	<b>\$292,591</b>	<b>100.00%</b>

	<b>June 30 2024</b>	<b>June 30 2023</b>
<b>REGULATORY CAPITAL DATA</b>		
Tier 1 Capital	\$55,914	\$45,331
Total Capital (Tier 1 + Tier 2)	\$60,247	\$50,427
Total Risk-Adjusted Assets	\$345,039	\$332,236
Tier 1 Risk-Based Capital Ratio	16.21%	15.18%
Total Risk-Based Capital Ratio	17.46%	16.43%
Tier 1 Leverage Ratio	11.70%	11.42%

**OTHER DATA**

Full Time Equivalent Employees (FTE's)	29	27
<b>Stock Price Range</b> (For the Three Months Ended):		
High	\$94.00	\$87.75
Low	\$86.75	\$85.00
Close	\$89.75	\$85.00