

February 12, 2025



## **4th Quarter 2024 Report to Trinity Bank Shareholders**

Dear Shareholder,

As you know, since 2007, Trinity Bank has utilized the Stern & Stewart Market Value Added (MVA) and the Economic Value Added (EVA) financial scorecard for determining if we are producing shareholder value. This year is no different and we have included that scorecard below. However, we have exciting information we would like to share with you, our shareholders, and we did not want to wait until the 1st quarter letter to share it.

We pride ourselves with full transparency by sharing information about your bank and investment, good, bad, or indifferent. We also have been intentional about investing in our future which includes succession planning, technological advances, physical space, staffing needs, processes, etc. Our goal is to position Trinity for consistent growth while continuing to deliver exceptional customer experiences, preparing for our future with each move we make. We are pleased to share some exciting developments for Trinity with the expansion of our existing physical footprint, additions to our executive management and lending teams, as well as improved processes for the shareholder experience surrounding the Annual Shareholder meeting.

### **Expansion of our physical footprint**

Since opening in 2003, Trinity Bank's home has been conveniently located in a single location within West Fort Worth at Montgomery Street and I-30. Since opening, we have seen the finalization of the Chisolm Trail Tollway to our South in 2014, and the Dickies Arena to our north in 2019 meaning Trinity Bank sits between two major freeways right off Montgomery, controlling approximately 60% of a city block in one of the most desirable areas of Fort Worth.

In 2015, we converted our warehouse space into the loan operations area with a continued focus on accessibility for our valued customer base. Although we've been satisfied with our current home, we are running out of space as we prepare for the future. The management team has worked through a multitude of possible scenarios including, but not limited to, finding a new location, exploring an off-site operations center or adding on to the existing building.

We came to the conclusion, to ensure we successfully maintain our same great culture, Trinity Bank needs to stay where we were founded. People in Fort Worth know this is Trinity Bank's turf. As a result, we have successfully acquired two buildings located directly adjacent to our existing home. These buildings are currently occupied by two tenants, both of whom are paying competitive, market-based rent. These tenants will continue to operate their businesses while we finalize redevelopment plans for the site.

Our future plans for the site will include the expansion of our existing corporate campus with the construction of a multi-story office building on the hard corner of Lovell and Montgomery. This new facility will ensure Trinity Bank has the necessary infrastructure to continue providing our customers with the same exceptional service they have come to expect and rely on as well as accommodate our growing team for years to come. The new building will feature modern amenities and cutting-edge technology, reflecting our commitment to providing exceptional service and ensuring that we remain a leader in the banking sector. We are excited that we have secured our bank's future at our existing location and now control approximately 85% of one of the most desirable blocks in our hometown, Fort Worth. We will continue to keep you updated as we move through the design and planning phase as to the timing of this exciting expansion.

### **Management Team Additions**

To say it is a struggle to find quality executive management level candidates for community banks that specialize in Commercial and Industrial ("C&I") relationships is an understatement. We have continually tried to attract business minded individuals to develop and execute business strategies with our existing management team. We are always on the lookout for individuals that share our long-term vision of being the premier community bank of Fort Worth and North Texas.

We are thrilled to announce the hiring of two individuals that we believe complement our existing management team (Matt Opitz/Co-Chairman & CEO, Barney Wiley/Co-Chairman & President, and Richard Burt/Chief Operating Officer) by adding strategic and business development opportunities. We have hired Todd Crookshank as our future Chief Operating Officer and Steve Lombardi as our Chief Lending Officer. Both will be immediate contributors to our executive management team.

Richard Burt is and always has been an instrumental piece of Trinity Bank's success even before opening in 2003. Just like we were intentional about the succession plan for our founder, Jeff Harp, we have been cognizant of the need for a well thought out succession plan for Richard. Everyone that has known Richard, both personally and professionally, knows they don't make'em like Richard anymore, so the search has been extensive. We are thankful Richard championed the cause and found someone he believes can expand on the superb legacy he has built. We don't have an exact timetable, but Richard and Todd will co-exist in the building as Todd learns the Trinity way. Richard and our management team could not be more excited about the future as Todd brings a wealth of operational and risk experience with a key focus on developing strategic solutions geared toward supporting future needs. Although difficult, Richard has been gracious and humble in his search for his

replacement as he realizes that this transfer of knowledge and responsibilities is essential for our future.

As for Steve, the executive management team has known Steve and his family for years. His banking knowledge and his personal reputation in the community are second to none. His long-term vision aligns with Trinity's vision, and we are confident that his skillset and values will make him and his family an asset to Trinity for years to come.

We could not be more excited about these individuals and the contribution they will make to our bank in the coming years. We know you will join us in welcoming them and their families to the Trinity Bank family.

### **Annual Shareholder Correspondence**

When Trinity opened its doors in 2003, all 258 shareholders had paper certificates and were easily identifiable/accessible through both physical and email addresses. Through the years, although some original shareholders still have their paper Trinity Bank shares, shares have been sold and or transferred to other investors, family members, or different entities. Some shareholders decided to convert their paper shares into electronic shares if their asset managers/stockbrokers allowed the transfer (some do/some don't). As a result, shares are converted to electronic ownership, these shares are considered in "street name" and the shares at a certain brokerage house are then lumped together so it has become far more difficult to ensure our shareholders are getting the correspondence we share. The shareholder letters, annual shareholder proxies, or any correspondence for those that hold paper Trinity shares are still mailed directly to those individuals/entities. However, for the electronic shareholders, correspondence is mailed to the brokerage houses, and they are supposed to distribute our correspondence. Needless to say, it is not a top priority for the brokerage houses to deliver outside correspondence and we have heard from shareholders that they either don't receive the correspondence, or they receive correspondence sporadically (which is not ideal for information distribution or annual proxy voting). With each year that goes by, it becomes more difficult to effectively send and receive correspondence with the entire shareholder base.

Due to this difficulty, we researched alternatives to improve communication with you the shareholder. We have entered into an agreement with ClearTrust, LLC to serve as our agent for the Annual Shareholder meeting and correspondence. ClearTrust will assist in modernizing our shareholder experience and voting process. The process will be faster, simpler, and more secure. You will continue to receive a paper form in the mail if you have paper shares with a unique voting code. You will be able to vote your shares online, by phone, or by mail. We will now be able to reach more of our shareholders through their brokerage houses which will yield more voter participation. ClearTrust will certify the voter tabulation upon completion. Your information is securely held by ClearTrust and used only for mailing and voting purposes. Data will not be shared. Although a new process, we are aiming to improve communication channels, streamline the voting process and improve your overall experience surrounding the Annual Shareholder meeting.

## Strategic Significance and Financial Impact

The topics discussed above are vital steps in Trinity Bank's ongoing strategy to responsibly grow and enhance our operations, expand our stronghold as Fort Worth's premier community bank, and ensure you the Shareholders are well informed and heard.

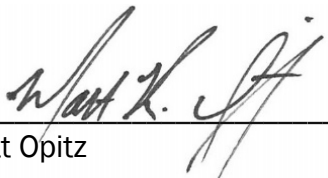
The purchase of the property is a prudent financial investment. The current tenants are paying market rent and providing us with stable cash flow during the transition period before redevelopment begins. This expansion of our campus will be a valuable asset that aids in streamlining operations, improving efficiency, and enabling continued growth.

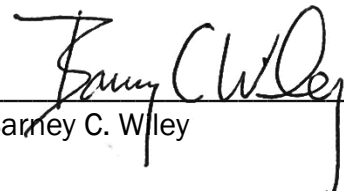
Regarding the investment in management level additions and related support staff, our founder has always stated, regardless of timing, if we can add super-stars, make it happen as the benefits to the organization long-term should far outweigh the short-term financial ramifications. We stand firmly behind this belief and are excited about the future of the bank.

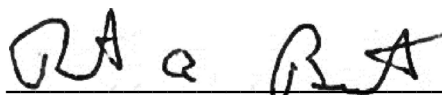
We greatly appreciate your continued trust and support as we take this important step forward. Trinity Bank remains committed to providing the highest level of service and delivering long-term value to our shareholders. We are excited about the opportunities this expansion will bring and look forward to sharing the next chapter in our growth with you.

Trinity Bank is well-positioned for continued organic, measured growth and we look forward to what the future holds for our bank. As always, if you have questions or would like to provide feedback, please feel free to reach out to any member of our executive management team. Thank you for your continued investment in and support of Trinity Bank.

Sincerely,

  
\_\_\_\_\_  
Matt Opitz

  
\_\_\_\_\_  
Barney C. Wiley

  
\_\_\_\_\_  
Richard Burt



February 12, 2025

## 4<sup>th</sup> Quarter 2024 Report to Trinity Bank Shareholders

We are pleased to announce that 2024 was Trinity Bank's best year since inception. Your bank reported Net Income of \$2,178,000 for the 4<sup>th</sup> Quarter. Net Income for the full year was \$8,458,000. In comparison to 2023 numbers, 4<sup>th</sup> Quarter 2023's Net Income was \$2,135,000 and the full year 2023's Net Income was \$8,015,000. These comparison numbers represent a 2.0% increase for the 4<sup>th</sup> Quarter and 5.5% increase for the year. The 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.

Before we get to the annual scorecard, we want to review our historical Net Income, since inception, as well as some major milestones Trinity Bank has achieved.

5-28-03 to 12-31-03	(939,000)	2014	3,266,000
2004	(277,000)	2015	3,733,000
2005	463,000	2016	4,009,000
2006	888,000	2017	3,068,000
2007	1,037,000	2018	4,677,000
2008	1,393,000	2019	4,043,000
2009	1,636,000	2020	4,716,000
2010	2,005,000	2021	5,822,000
2011	2,282,000	2022	7,269,000
2012	2,581,000	2023	8,015,000
2013	2,862,000	2024	8,458,000
			<u>\$ 71,007,000</u>
*Includes start-up expenses prior to May 28th opening			
<b>Compound Growth Rate = 16.5%</b>			

## MILESTONES

1. Your bank has earned net income since inception of \$71,007,000 - on the original capital investment of \$11,033,070.
2. Your bank has returned \$26,437,000, or 37.23% of Net Income, to shareholders in the form of cash dividends of \$16,866,000 and stock repurchases of \$9,571,000.
3. After returning to shareholders approximately 37% of total income since inception, Trinity Bank has a capital ratio of 10.35% (as of 12-31-24) - well above the regulatory requirement to be considered well capitalized. Capital is the cushion that enables your bank to survive and prosper during tough times.

Now, on to the scorecard.

## SCORECARD

As you know, since 2007, Trinity Bank has used the Stern & Stewart Market Value Added (MVA) and the Economic Value Added (EVA) financial scorecard for determining if we are producing shareholder value. We continue to believe that these financial metrics are superior to the other popular ratios:

1. Growth in book value,
2. Growth in earnings per share,
3. Return on equity, and
4. Return on assets.

## MARKET VALUE ADDED (MVA)

MVA = Market Value / Total Capital (in 000's)

Market Value 12/31/2024

Stock Price	X	Shares Outstanding	
\$91.00		1,085,476	= \$98,778 MM

### Total Capital

Original Capital Investment	\$11,033
+ Earnings since Inception	71,007
+ Capital from Exercise of Stock Options	4,155
- Capital returned to Shareholders through Dividend/Stock Repurchase	(26,437)

Total Capital	\$59,758
Market Value / Total Capital	\$1.65

For each dollar invested and retained in Trinity, we have produced \$1.65 in value.

## ECONOMIC VALUE ADDED (EVA)

EVA= revenue - operating costs - capital costs\*

\*The key concept is adding a charge for cost of capital (COC) to operating costs.

At Trinity Bank, given the elevated interest rate environment, we have increased the cost of capital to 12.5% from 9.5%. The results for the last four years are shown below:

	COC 9.5%	COC 12.5%	COC 12.5%	COC 12.5%
<u>(in 000's)</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Revenues	\$15,344	\$17,636	\$24,793	\$29,348
Operating Costs	-9,522	-10,367	-16,778	-20,890
<u>Cost of Capital</u>	<u>-3,684</u>	<u>-5,389</u>	<u>-6,109</u>	<u>-6,683</u>
Economic Value Added	\$2,138	\$1,880	\$1,906	\$1,775

As long as EVA is positive, we are increasing shareholder value. We have also included some of the other metrics commonly used by the investment community below.

31-Dec	Net Capital	Shares Outstanding	Earning Per Share	Book Value	Stock Price
2004	\$9,816,000	1,103,307	(0.25)	\$8.90	\$13.75
2005	\$10,335,000	1,105,341	0.42	\$9.35	\$14.50
2006	\$11,223,000	1,108,807	0.80	\$10.12	\$22.00
2007	\$12,260,000	1,108,807	0.94	\$11.06	\$20.00
2008	\$13,658,000	1,109,113	1.26	\$12.31	\$20.00
2009	\$15,354,000	1,111,246	1.48	\$13.82	\$24.25
2010	\$16,176,000	1,098,534	1.82	\$14.73	\$25.00
2011	\$18,025,000	1,067,298	2.07	\$16.89	\$25.50
2012	\$19,546,000	1,084,034	2.34	\$18.03	\$33.00
2013	\$21,845,000	1,131,138	2.59	\$19.31	\$35.01
2014	\$24,027,000	1,124,619	2.96	\$21.36	\$42.40
2015	\$26,756,000	1,121,512	3.38	\$23.86	\$49.00
2016	\$29,201,000	1,108,302	3.63	\$26.35	\$53.50
2017	\$30,993,000	1,105,702	2.78	\$28.03	\$59.83
2018	\$34,051,000	1,100,460	4.24	\$30.94	\$65.50
2019	\$35,858,000	1,089,753	3.29	\$32.90	\$64.98
2020	\$38,777,000	1,082,706	4.35	\$35.81	\$64.00
2021	\$43,113,000	1,083,414	5.37	\$39.79	\$76.00
2022	\$48,871,000	1,091,588	6.66	\$44.77	\$88.50
2023	\$53,464,000	1,086,402	7.36	\$49.20	\$90.00
2024	\$59,757,000	1,085,476	7.83	\$55.05	\$91.00

Compound growth since inception

16.7%

9.6%

9.9



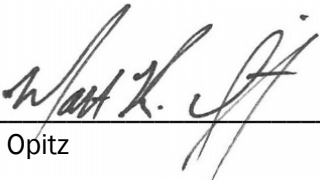
As you can see, for many reasons, 2024 was a great year for **OUR** Bank. Results like this are a result of having great people and one thing our bank has is GREAT PEOPLE. Our staff is second to none as is their dedication to providing exceptional customer experiences with each interaction they have with our valued customers'. It is this dedication to excellence that creates an opportunity to produce results like **OUR** bank has been fortunate to produce over our 21-year history.

**OUR** bank is positioned to take advantage of opportunities for continued growth in the coming year. Trinity Bank is and will continue to be Fort Worth's premier community bank.

Please keep us in mind as you are out and about this year. When you come across good people that need a good bank, please do not hesitate to send them our way. We will be responsive and provide them with the same level of great service our customers have come to expect.

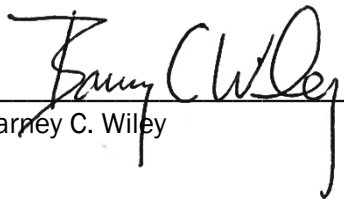
Thank you all again for your continued investment in and support of Trinity Bank.

Sincerely,



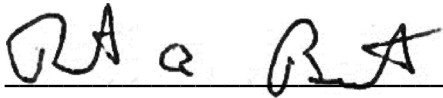
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Matt Opitz



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Barney C. Wiley



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Richard Burt

*For Immediate Release*

**TRINITY BANK REPORTS RESULTS FOR 2024**  
**NET INCOME UP 5.5% TO \$8,458,000**  
**RETURN ON ASSETS 1.70%**  
**RETURN ON EQUITY 15.09%**

FORT WORTH, Texas, February 4, 2025 – Trinity Bank N.A. (OTC PINK: TYBT) today announced operating results for the fourth quarter and the twelve months ending December 31, 2024.

**Results of Operation**

For the fourth quarter 2024, Trinity Bank, N.A. reported Net Income after Taxes of \$2,178,000, an increase of 2.0% over fourth quarter 2023 earnings of \$2,135,00. Earnings per diluted common share for the fourth quarter 2024 amounted to \$1.92, an increase of 2.1% over fourth quarter 2023 results of \$1.88 per diluted common share.


For 2024, Net Income after Taxes was \$8,458,000, an increase of 5.5% over 2023 results of \$8,015,000. Earnings per diluted common share for 2024 were \$7.48, an increase of 5.9% over 2023 results of \$7.06 per diluted common share.

Co-Chairman and CEO Matt R. Opitz stated, “We are pleased with both our fourth quarter and full year 2024 results. The fourth quarter was the most profitable quarter and 2024 was the most profitable year in history for Trinity Bank. We finished the year with strong growth in net income, loans and deposits.”

“We have seen significant improvements in loan demand since the election in November. Further, corporate confidence throughout the State of Texas continues to increase, post-election, which is very encouraging as we embark on the new year.”

“As we move into 2025, we remain focused on our commitment to remain true to the same sound banking principles and management practices that have made Trinity Bank successful over its 22-year history. We will also continue to invest in our people, facilities, technology and processes to ensure we have the proper infrastructure to remain positioned to take advantage of opportunities for continued growth not only in 2025 but for years to come.”

“As always, thank you to our dedicated staff. Without them and their commitment to remaining focused on providing exceptional customer experiences, results like these would not be achievable.”

	In 000's		
	2024	2023	
Net Income	8,458	8,015	5.5% 
Loans	301,718	287,127	5.1%
Deposits	440,708	408,229	8.0%
Diluted Earning per Share	\$ 7.48	\$ 7.06	5.9%
Return on Assets	1.70%	1.75%	
Return on Equity	15.09%	15.82%	
Capital Ratio	10.35%	10.84%	

**Page 2 – Trinity Bank fourth quarter 2024 earnings**

**Actual for Quarter Ending 12/31/2024**

(in 000's)	<u>12/31/2024</u>	<u>12/31/2023</u>	<u>%</u>
Net Interest Income	\$ 4,745	\$ 4,080	16.3
Non-Interest Income	\$ 182	\$ 172	5.8
Non-Interest Expense	\$ (2,035)	\$ (1,932)	5.3
Pretax Pre-provision Income	\$ 2,892	\$ 2,320	24.7
Gains on Sale of Securities and Other Assets	\$ 1	\$ 22	N/M
Loan Loss Provision	\$ (350)	\$ -	N/M
Pre-Tax Income	\$ 2,543	\$ 2,342	8.6
Income Tax	\$ (365)	\$ (207)	76.3
<b>Net Income</b>	<b>\$ 2,178</b>	<b>\$ 2,135</b>	<b>2.0</b>
Diluted Weighted Average Shares	1,135	1,134	
Earnings per Share	\$ 1.92	\$ 1.88	2.1

**Actual for Twelve Months Ending 12/31/2024**

(in 000's)	<u>12/31/2024</u>	<u>12/31/2023</u>	<u>%</u>
Net Interest Income	\$ 17,607	\$ 15,449	14.0
Non-Interest Income	\$ 715	\$ 718	-0.4
Non-Interest Expense	\$ (8,204)	\$ (7,040)	16.5
Pretax Pre-provision Income	\$ 10,118	\$ 9,127	10.9
Gains on Sale of Securities and Other Assets	\$ 2	\$ (40)	N/M
Gain on Sale of Assets	\$ 53	\$ 58	N/M
Loan Loss Provision	\$ (350)	\$ -	N/M
Pre-Tax Income	\$ 9,823	\$ 9,145	7.4
Income Tax	\$ (1,365)	\$ (1,130)	20.8
<b>Net Income</b>	<b>\$ 8,458</b>	<b>\$ 8,015</b>	<b>5.5</b>
Diluted Weighted Average Shares	1,130	1,135	
Earnings per Share	\$ 7.48	\$ 7.06	5.9

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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**For information contact:**

Richard Burt  
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Trinity Bank  
817-763-9966

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			Twelve Months Ending		
	December 31 2024	2023	% Change	December 31 2024	2023	% Change
Interest income	\$7,426	\$6,818	8.9%	\$28,579	\$24,060	18.8%
Interest expense	2,681	2,738	-2.1%	10,972	8,611	27.4%
<b>Net Interest Income</b>	<b>4,745</b>	<b>4,080</b>	<b>16.3%</b>	<b>17,607</b>	<b>15,449</b>	<b>14.0%</b>
Service charges on deposits	70	55	27.3%	256	247	3.6%
Other income	112	117	-4.3%	459	471	-2.5%
<b>Total Non Interest Income</b>	<b>182</b>	<b>172</b>	<b>5.8%</b>	<b>715</b>	<b>718</b>	<b>-0.4%</b>
Salaries and benefits expense	1,343	1,314	2.2%	5,254	4,699	11.8%
Occupancy and equipment expense	117	109	7.3%	495	454	9.0%
Other expense	575	509	13.0%	2,455	1,887	30.1%
<b>Total Non Interest Expense</b>	<b>2,035</b>	<b>1,932</b>	<b>5.3%</b>	<b>8,204</b>	<b>7,040</b>	<b>16.5%</b>
<b>Pretax pre-provision income</b>	<b>2,892</b>	<b>2,320</b>	<b>24.7%</b>	<b>10,118</b>	<b>9,127</b>	<b>10.9%</b>
Gain on sale of Securities	1	(36)	N/M	2	(40)	N/M
Gain on sale of Assets	0	58	N/M	53	58	N/M
<b>Provision for Loan Losses</b>	<b>350</b>	<b>0</b>	<b>N/M</b>	<b>350</b>	<b>0</b>	<b>N/M</b>
Earnings before income taxes	2,543	2,342	8.6%	9,823	9,145	7.4%
Provision for income taxes	365	207	76.3%	1,365	1,130	20.8%
<b>Net Earnings</b>	<b>\$2,178</b>	<b>\$2,135</b>	<b>2.0%</b>	<b>\$8,458</b>	<b>\$8,015</b>	<b>5.5%</b>
Basic earnings per share	2.01	1.96	2.5%	7.83	7.36	6.4%
Basic weighted average shares outstanding	1,085	1,088		1,080	1,089	
Diluted earnings per share - estimate	1.92	1.88	2.1%	7.48	7.06	5.9%
Diluted weighted average shares outstanding	1,135	1,134		1,130	1,135	

BALANCE SHEET SUMMARY	Average for Quarter			Average for Twelve Months		
	December 31 2024	2023	% Change	December 31 2024	2023	% Change
Total loans	\$297,595	\$297,994	-0.1%	\$301,718	\$287,127	5.1%
Total short term investments	84,667	43,172	96.1%	46,595	26,075	78.7%
FRB Stock	438	430	1.9%	436	429	1.6%
Total investment securities	139,200	132,086	5.4%	139,161	134,211	3.7%
<b>Earning assets</b>	<b>521,900</b>	<b>473,252</b>	<b>10.3%</b>	<b>487,910</b>	<b>447,842</b>	<b>8.9%</b>
<b>Total assets</b>	<b>529,766</b>	<b>481,952</b>	<b>9.9%</b>	<b>495,755</b>	<b>455,520</b>	<b>8.8%</b>
Noninterest bearing deposits	140,237	138,527	1.2%	132,835	140,837	-5.7%
Interest bearing deposits	331,293	297,030	11.5%	307,873	267,392	15.1%
<b>Total deposits</b>	<b>471,529</b>	<b>435,557</b>	<b>8.3%</b>	<b>440,708</b>	<b>408,229</b>	<b>8.0%</b>
Fed Funds Purchased and Repurchase Agreements	0	261	N/M	0	351	N/M
<b>Shareholders' equity</b>	<b>\$58,388</b>	<b>\$52,263</b>	<b>11.7%</b>	<b>\$56,039</b>	<b>\$50,653</b>	<b>10.6%</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>Dec 31, 2024</b>	<b>Sep 30, 2024</b>	<b>June 30, 2024</b>	<b>March 31, 2024</b>	<b>Dec. 31 2023</b>
Total loans	\$297,595	\$300,487	\$306,551	\$302,296	\$297,994
Total short term investments	84,667	38,112	25,626	37,649	43,172
FRB Stock	438	437	435	433	430
Total investment securities	139,200	137,751	137,088	142,623	132,086
<b>Earning assets</b>	<b>521,900</b>	<b>476,787</b>	<b>469,700</b>	<b>483,001</b>	<b>473,682</b>
<b>Total assets</b>	<b>529,766</b>	<b>485,034</b>	<b>477,700</b>	<b>490,262</b>	<b>481,952</b>
Noninterest bearing deposits	140,237	131,659	131,609	127,766	138,527
Interest bearing deposits	331,293	297,480	293,548	309,030	297,030
<b>Total deposits</b>	<b>471,529</b>	<b>429,139</b>	<b>425,157</b>	<b>436,796</b>	<b>435,557</b>
Fed Funds Purchased and Repurchase Agreements	0	0	0	0	261
<b>Shareholders' equity</b>	<b>\$58,388</b>	<b>\$56,857</b>	<b>\$54,951</b>	<b>\$53,923</b>	<b>\$52,263</b>
<b>HISTORICAL EARNINGS SUMMARY</b>	<b>Quarter Ended</b>				
	<b>Dec 31, 2024</b>	<b>Sep 30, 2024</b>	<b>June 30, 2024</b>	<b>March 31, 2024</b>	<b>Dec. 31 2023</b>
Interest income	\$7,426	\$7,112	\$7,107	\$6,934	\$6,818
Interest expense	2,681	2,749	2,713	2,832	2,738
<b>Net Interest Income</b>	<b>4,745</b>	<b>4,363</b>	<b>4,394</b>	<b>4,102</b>	<b>4,080</b>
Service charges on deposits	70	65	64	53	55
Other income	112	109	121	121	117
<b>Total Non Interest Income</b>	<b>182</b>	<b>174</b>	<b>185</b>	<b>174</b>	<b>172</b>
Salaries and benefits expense	1,343	1,368	1,319	1,223	1,314
Occupancy and equipment expense	117	133	122	122	109
Other expense	575	601	657	620	509
<b>Total Non Interest Expense</b>	<b>2,035</b>	<b>2,102</b>	<b>2,098</b>	<b>1,965</b>	<b>1,932</b>
<b>Pretax pre-provision income</b>	<b>2,892</b>	<b>2,435</b>	<b>2,481</b>	<b>2,311</b>	<b>2,320</b>
Gain on sale of securities	1	4	(4)	0	(36)
Gain on sale of Other Assets	0	0	36	17	58
<b>Provision for Loan Losses</b>	<b>350</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Earnings before income taxes	2,543	2,439	2,514	2,328	2,342
Provision for income taxes	365	340	360	300	207
<b>Net Earnings</b>	<b>\$2,178</b>	<b>\$2,099</b>	<b>\$2,154</b>	<b>\$2,028</b>	<b>\$2,135</b>
Diluted earnings per share	\$1.92	\$1.86	\$1.91	\$1.80	\$1.88

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

HISTORICAL BALANCE SHEET	Ending Balance				
	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	March 31, 2024	Dec. 31 2023
Total loans	\$305,864	\$296,906	\$304,810	\$312,372	\$297,423
FRB Stock	439	438	435	435	430
Total short term investments	69,746	59,576	10,003	38,009	40,334
Total investment securities	138,306	137,510	136,331	139,598	140,403
<b>Total earning assets</b>	<b>514,355</b>	<b>494,430</b>	<b>451,579</b>	<b>490,414</b>	<b>478,590</b>
Allowance for loan losses	(5,583)	(5,230)	(5,227)	(5,225)	(5,224)
Premises and equipment	4,123	2,393	2,397	2,375	2,387
Other Assets	9,339	9,739	14,711	8,149	10,291
<b>Total assets</b>	<b>522,234</b>	<b>501,332</b>	<b>463,460</b>	<b>495,713</b>	<b>486,044</b>
Noninterest bearing deposits	146,834	137,594	128,318	130,876	130,601
Interest bearing deposits	318,206	305,010	280,945	310,889	301,603
<b>Total deposits</b>	<b>465,040</b>	<b>442,604</b>	<b>409,263</b>	<b>441,765</b>	<b>432,204</b>
Fed Funds Purchased and Repurchase Agreements	0	0	0	0	0
Other Liabilities	2,711	2,901	2,804	2,618	2,663
<b>Total liabilities</b>	<b>467,751</b>	<b>445,505</b>	<b>412,067</b>	<b>444,383</b>	<b>434,867</b>
Shareholders' Equity Actual	59,758	57,976	55,915	54,777	53,465
Unrealized Gain/Loss - AFS	(5,275)	(2,149)	(4,957)	(3,883)	(2,718)
<b>Total Equity</b>	<b>\$54,483</b>	<b>\$55,827</b>	<b>\$50,958</b>	<b>\$50,894</b>	<b>\$50,747</b>

NONPERFORMING ASSETS	Quarter Ending				
	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	March 31, 2024	Dec. 31 2023
Nonaccrual loans	\$1,047	\$0	\$0	\$0	\$0
Restructured loans	0	505	552	598	658
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>\$1,047</b>	<b>\$505</b>	<b>\$552</b>	<b>\$598</b>	<b>\$658</b>
Accruing loans past due 30-89 days	\$0	\$39	\$1,274	\$0	\$1
Total nonperforming assets as a percentage of loans and foreclosed assets	0.34%	0.17%	0.18%	0.19%	0.22%

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

ALLOWANCE FOR LOAN LOSSES	Quarter Ending				
	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	March 31, 2024	Dec. 31 2023
<b>Balance at beginning of period</b>	<b>\$5,230</b>	<b>\$5,227</b>	<b>\$5,224</b>	<b>\$5,224</b>	<b>\$5,222</b>
Loans charged off	0	0	0	0	0
Loan recoveries	3	3	3	0	2
Net (charge-offs) recoveries	3	3	3	0	2
Provision for loan losses	350	0	0	0	0
<b>Balance at end of period</b>	<b>\$5,583</b>	<b>\$5,230</b>	<b>\$5,227</b>	<b>\$5,224</b>	<b>\$5,224</b>
Allowance for loan losses as a percentage of total loans	1.83%	1.76%	1.71%	1.67%	1.76%
Allowance for loan losses as a percentage of nonperforming assets	533%	1036%	947%	874%	794%
Net charge-offs (recoveries) as a percentage of average loans	0.00%	0.00%	0.00%	0.00%	0.00%
Provision for loan losses as a percentage of average loans	0.11%	0.00%	0.00%	0.00%	0.00%
SELECTED RATIOS	Quarter Ending				
	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	March 31, 2024	Dec. 31 2023
Return on average assets (annualized)	1.64%	1.73%	1.80%	1.65%	1.77%
Return on average equity (annualized)	15.85%	15.91%	17.42%	16.03%	19.87%
Return on average equity (excluding unrealized gain on investments)	14.92%	14.77%	15.68%	15.04%	16.34%
Average shareholders' equity to average assets	11.02%	11.72%	11.50%	11.00%	10.84%
Yield on earning assets (tax equivalent)	5.92%	6.20%	6.28%	5.97%	5.81%
Effective Cost of Funds	2.06%	2.31%	2.31%	2.34%	2.16%
Net interest margin (tax equivalent)	3.86%	3.89%	3.97%	3.63%	3.65%
Efficiency ratio (tax equivalent)	39.0%	43.7%	43.2%	43.1%	42.4%
End of period book value per common share	\$50.21	\$51.79	\$47.23	\$47.17	\$46.73
End of period book value (excluding unrealized gain/loss on investments)	\$55.08	\$53.78	\$51.82	\$50.77	\$49.23
End of period common shares outstanding (in 000's)	1,085	1,078	1,079	1,079	1,086



TRINITY BANK N.A.  
(Unaudited)  
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YIELD ANALYSIS	Twelve Months Ending							
	December 31, 2024				December 31, 2023			
	Average Balance	Interest	Yield	Tax Equivalent Yield	Average Balance	Interest	Yield	Tax Equivalent Yield
<b>Interest Earning Assets:</b>								
Short term investment	\$46,595	\$2,417	5.19%	5.19%	\$ 26,075	1,379	5.29%	5.29%
FRB Stock	436	26	6.00%	6.00%	429	26	6.00%	6.00%
Taxable securities	0	0	0.00%	0.00%	1,383	73	5.28%	5.28%
Tax Free securities	139,161	4,486	3.22%	3.44%	132,399	3,438	2.60%	3.29%
Loans	301,718	21,651	7.18%	7.18%	287,127	19,144	6.67%	6.67%
<b>Total Interest Earning Assets</b>	<b>487,910</b>	<b>28,580</b>	<b>5.86%</b>	<b>5.92%</b>	<b>447,413</b>	<b>24,060</b>	<b>5.38%</b>	<b>5.58%</b>
<b>Noninterest Earning Assets:</b>								
Cash and due from banks	5,712				5,856			
Other assets	7,363				7,306			
Allowance for loan losses	(5,230)				(5,057)			
<b>Total Noninterest Earning Assets</b>	<b>7,845</b>				<b>8,105</b>			
<b>Total Assets</b>	<b>\$495,755</b>				<b>\$455,518</b>			
<b>Interest Bearing Liabilities:</b>								
Transaction and Money Market accounts	\$200,832	\$6,125	3.05%	3.05%	179,325	5,504	3.07%	3.07%
Certificates and other time deposits	107,041	4,846	4.53%	4.53%	78,092	3,034	3.89%	3.89%
Other borrowings	0	0	0.00%	0.00%	10,327	73	0.0071	0.71%
<b>Total Interest Bearing Liabilities</b>	<b>307,873</b>	<b>10,971</b>	<b>3.56%</b>	<b>3.56%</b>	<b>267,744</b>	<b>8,611</b>	<b>3.22%</b>	<b>3.22%</b>
<b>Noninterest Bearing Liabilities:</b>								
Demand deposits	132,835				140,835			
Other liabilities	3,074				2,573			
Shareholders' Equity	51,974				44,366			
<b>Total Liabilities and Shareholders Equity</b>	<b>\$495,755</b>				<b>\$455,518</b>			
<b>Net Interest Income and Spread</b>	<b>\$180,037</b>	<b>\$17,609</b>	<b>2.29%</b>	<b>2.35%</b>	<b>179,669</b>	<b>15,449</b>	<b>2.16%</b>	<b>2.37%</b>
<b>Net Interest Margin</b>			<b>3.61%</b>	<b>3.67%</b>			<b>3.45%</b>	<b>3.66%</b>

TRINITY BANK N.A.  
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	<b>December 31 2024</b>	<b>%</b>	<b>December 31 2023</b>	<b>%</b>
<b>LOAN PORTFOLIO</b>				
Commercial and industrial	\$168,145	54.97%	\$162,907	54.77%
Real estate:				
Commercial	96,441	31.53%	86,215	28.99%
Residential	11,209	3.66%	17,271	5.81%
Construction and development	29,933	9.79%	30,724	10.33%
Consumer	136	0.04%	306	0.10%
<b>Total loans</b>	<b>\$305,864</b>	<b>100.00%</b>	<b>297,423</b>	<b>100.00%</b>

	<b>December 31 2024</b>	<b>December 31 2023</b>
<b>REGULATORY CAPITAL DATA</b>		
Tier 1 Capital	\$59,758	\$53,464
Total Capital (Tier 1 + Tier 2)	\$64,147	\$57,695
Total Risk-Adjusted Assets	\$349,667	\$337,534
Tier 1 Risk-Based Capital Ratio	17.09%	15.84%
Total Risk-Based Capital Ratio	18.34%	17.10%
Tier 1 Leverage Ratio	11.28%	11.09%

**OTHER DATA**

Full Time Equivalent Employees (FTE's)	28	28
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**Stock Price Range**

(For the Three Months Ended):

High	\$91.00	\$90.00
Low	\$80.00	\$79.25
Close	\$91.00	\$90.00