

RIVER CITY BANK
FINANCIAL HIGHLIGHTS
(dollars in thousands except per share amounts)
June 30, 2025

INCOME STATEMENT

	Quarter Ended June 30, 2025	Quarter Ended June 30, 2024	2Q 2025 to 2Q 2024 % Variance	Quarter Ended March 31, 2025	2Q 2025 to 1Q 2025 % Variance
Total interest income	\$ 69,327	\$ 69,363	0%	\$ 67,221	3%
Total interest expense	(34,988)	(35,783)	-2%	(34,835)	0%
Net interest income	34,339	33,580	2%	32,386	6%
Reversal of (provision for) credit losses	-	(3,000)	-100%	124	-100%
Net interest income after provision for credit losses	34,339	30,580	12%	32,510	6%
Non-interest income	875	1,767	-50%	957	-9%
Net impact of free-standing interest rate swaps	(2,637)	2,099	-226%	(5,114)	-48%
Total non-interest expense	(10,913)	(10,109)	8%	(11,009)	-1%
Income before taxes	21,664	24,337	-11%	17,344	25%
Income tax expense	(6,253)	(7,125)	-12%	(5,038)	24%
Net income	\$ 15,411	\$ 17,212	-10%	\$ 12,306	25%
Basic Earnings Per Share	\$ 10.52	\$ 11.66	-10%	\$ 8.39	25%
Diluted Earnings Per Share	\$ 10.52	\$ 11.66	-10%	\$ 8.39	25%

	Year to Date June 30, 2025	Year to Date June 30, 2024	YTD 2025 to YTD 2024 % Variance
Total interest income	\$ 136,548	\$ 137,167	0%
Total interest expense	(69,823)	(70,603)	-1%
Net interest income	66,725	66,564	0%
Reversal of (provision for) credit losses	124	(7,000)	-102%
Net interest income after provision for credit losses of loans	66,849	59,564	12%
Non-interest income	1,832	2,629	-30%
Net impact of free-standing interest rate swaps	(7,751)	8,561	-191%
Total non-interest expense	(21,922)	(19,979)	10%
Income before taxes	39,008	50,775	-23%
Income tax expense	(11,291)	(14,878)	-24%
Net income	\$ 27,717	\$ 35,897	-23%
Basic Earnings Per Share	\$ 18.91	\$ 24.29	-22%
Diluted Earnings Per Share	\$ 18.91	\$ 24.29	-22%

	Year to Date June 30, 2025	Year to Date June 30, 2024
Return on assets	1.04%	1.41%
Return on equity	11.14%	16.57%
Net interest margin (TE)	2.54%	2.64%
Efficiency ratio (TE)	35.91%	25.84%
Average cost of funds	2.91%	3.15%

CAPITAL AND ASSET QUALITY RATIOS

	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
<u>CAPITAL RATIO</u>					
Tier 1 leverage ratio	9.4%	9.3%	9.1%	8.8%	8.7%
Common equity 1 capital ratio	12.5%	12.4%	12.3%	11.8%	11.4%
Tier 1 risk based capital ratio	12.5%	12.4%	12.3%	11.8%	11.4%
Total risk based capital ratio	13.7%	13.6%	13.5%	13.1%	12.7%
<u>ASSET QUALITY RATIOS</u>					
Delinquent loans/Total loans	0.00%	0.01%	0.15%	0.00%	0.00%
Allowance for credit losses/Total loans	2.33%	2.36%	2.39%	2.45%	2.60%
Allowance for credit losses/Non-performing loans	NM	NM	NM	NM	NM
Non-performing loans/Total gross loans	0.00%	0.00%	0.00%	0.00%	0.00%
Non-performing loans and OREO/ACL and equity	0.01%	0.00%	0.00%	0.00%	0.00%
Total YTD net charge-off ratio (annualized)	0.00%	0.00%	0.00%	0.00%	0.00%

River City Bank Stock (2nd Quarter 2025 Trading Range)

High	Low
\$ 350.00	\$ 311.60

Book Value Per Share
Common Shares

June 30, 2025	December 31, 2024	December 31, 2023
\$ 356.11	\$ 336.54	\$ 287.53
1,432,204	1,440,370	1,452,807

Fully Diluted Shares – Wtd Avg Shares Outstanding – QTD
Fully Diluted Shares – Wtd Avg Shares Outstanding – YTD

June 30, 2025	June 30, 2024
1,464,765	1,476,076
1,465,737	1,477,631

For information regarding buying or selling of River City Bank stock, please contact Kathy Bimson at (916) 567-2632.

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BALANCE SHEET

	June 30, 2025	December 31, 2024	Current Quarter to Prior Year End Variance		March 31, 2025	June 30, 2024
Cash and due from financial institutions	\$ 255,984	\$ 148,666	107,318	72.2%	\$ 279,283	\$ 376,866
Investment securities	707,827	701,040	6,787	1.0%	689,961	726,212
Loans by type:						
Commercial real estate – owner occupied	156,005	165,235	(9,230)	-5.6%	165,856	155,684
Commercial real estate – non-owner occupied	3,773,399	3,672,024	101,375	2.8%	3,719,301	3,414,591
Construction and land development	12,035	13,087	(1,052)	-8.0%	14,200	10,766
Residential real estate	193,980	199,737	(5,757)	-2.9%	195,486	193,748
Commercial	161,815	158,999	2,816	1.8%	170,322	150,460
Home equity and other consumer	8,363	10,131	(1,768)	-17.5%	8,701	7,789
Agricultural	45,626	55,044	(9,418)	-17.1%	30,234	37,872
Total gross loans	4,351,223	4,274,257	76,966	1.8%	4,304,100	3,970,910
Less: Net deferred loan fees & hedged loan MTM	(56,600)	(106,100)	49,500	-46.7%	(76,568)	(115,916)
Less: Allowance for credit losses	(101,415)	(102,163)	748	-0.7%	(101,381)	(103,053)
Net loans	4,193,208	4,065,994	127,214	3.1%	4,126,151	3,751,941
Accrued interest receivable	22,506	23,390	(884)	-3.8%	24,912	21,635
Premise and equipment, net	10,343	10,608	(265)	-2.5%	10,502	10,875
Deferred tax assets, net	25,656	26,568	(912)	-3.4%	24,892	26,103
Swap MTM accumulated adjustment	68,502	128,725	(60,223)	-46.8%	92,732	142,911
Other assets	38,625	38,537	88	0.2%	38,585	38,294
Total assets	\$ 5,322,651	\$ 5,143,528	179,123	3.5%	\$ 5,287,018	\$ 5,094,837
Noninterest-bearing demand deposits	\$ 815,993	\$ 834,970	(18,977)	-2.3%	\$ 882,668	\$ 862,717
Money market accounts	898,173	940,261	(42,088)	-4.5%	958,330	1,008,081
NOW accounts	1,836,416	1,731,010	105,406	6.1%	1,865,450	1,634,924
Savings deposits	95,383	99,742	(4,359)	-4.4%	99,726	108,982
Time certificates of deposit	875,167	848,546	26,621	3.1%	862,437	866,224
Total deposits	4,521,132	4,454,529	66,603	1.5%	4,668,611	4,480,928
Accrued interest payable	6,010	4,925	1,085	22.0%	5,062	6,302
Other borrowings	200,000	50,000	150,000	300.0%	-	-
Cash collateral – From derivative counterparties	73,130	130,050	(56,920)	-43.8%	95,030	143,680
Other liabilities	12,361	19,284	(6,923)	-35.9%	20,412	16,620
Total liabilities	\$ 4,812,633	\$ 4,658,788	153,845	3.3%	\$ 4,789,115	\$ 4,647,530
Shareholders' equity	510,018	484,740	25,278	5.2%	497,903	447,307
Total liabilities and shareholders' equity	\$ 5,322,651	\$ 5,143,528	179,123	3.5%	\$ 5,287,018	\$ 5,094,837