

InBankshares, Corp

Amendment to Supplemental Information - INBC Investor Presentation - Q3 2025 for 09/30/2025 originally published through the OTC Disclosure & News Service on [11/20/2025](#)

Explanatory Note:

Added the non-GAAP reconciliation to the presentation.

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INVESTOR PRESENTATION



INBANKSHARES, CORP

3rd Quarter 2025



Forward-Looking Statements and Non-GAAP Financial Measures

Forward-Looking Statements: This presentation contains, among other things, certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements preceded by, followed by, or that include the words “may,” “could,” “should,” “would,” “believe,” “anticipate,” “estimate,” “expect,” “intend,” “plan,” “projects,” “outlook” or similar expressions. These statements are based upon the current belief and expectations of InBankshares, Corp (the “Company”) management team and are subject to significant risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company’s control). Although the Company believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate. Therefore, the Company can give no assurance that the results contemplated in the forward-looking statements will be realized. The inclusion of this forward-looking information should not be construed as a representation by the Company or any person that the future events, plans, or expectations contemplated by the Company will be achieved.

All subsequent written and oral forward-looking statements attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made, except as required by law.

Non-GAAP Financial Measures: Some of the financial measures included in this presentation are not measures of financial performance recognized in accordance with generally accepted accounting principles in the United States (“GAAP”). These non-GAAP financial measures include: (i) tangible common equity, (ii) tangible assets, (iii) tangible common equity to tangible assets, (iv) tangible book value per share, (v) adjusted tangible book value per share, (vi) return on average tangible common equity, (vii) pre-provision pre-tax net revenue, or PPNR, (viii) adjusted net income, (ix) core efficiency ratio, (x) adjusted return on average assets, (xi) adjusted income per share, (xii) core noninterest income, (xiii) core noninterest expense, and (xiv) core noninterest expense to average assets. The Company believes these non-GAAP financial measures provide both management and investors a more complete understanding of the Company’s financial position and performance. These non-GAAP financial measures are supplemental and are not a substitute for any analysis based on GAAP financial measures. Not all companies use the same calculation of these measures; therefore, this presentation may not be comparable to other similarly titled measures as presented by other companies. A reconciliation of our non-GAAP financial measures to the comparable GAAP financial measures is included in the Appendix.

Overview of InBankshares, Corp



- Emphasis on capturing market share along the Colorado Front Range, while maintaining dominant market share in Southern Colorado and Northern New Mexico
- Focused on developing commercial relationships, technology solutions, and local decision making

Company Snapshot

Bank Name	InBank
Headquarters	Denver, CO
Exchange / Ticker	OTCQX: INBC
Market Cap. (\$MM) ¹	\$139.0
Shares Outstanding ²	11,883,475
Year Founded	2018
Offices	13

Financial Highlights

at or for the quarter ended September 30, 2025

Total Assets	\$1.44 Billion	ROAA	0.59%
Gross Loans HFI	\$1.01 Billion	ROAE	5.83%
Deposits	\$1.18 Billion	NIM	3.91%
Tangible Common Equity ³	\$119.5 Million	Core Efficiency Ratio ³	61.56%

1. Market Cap is based on the shares outstanding in (2) and the closing stock price of \$11.70 as of November 10, 2025.
2. Shares Outstanding as of September 30, 2025.
3. Tangible Common Equity and Core Efficiency Ratio are non-GAAP measures, see reconciliation tables elsewhere in this presentation.

Footprint



INBC Timeline



Invest for Growth

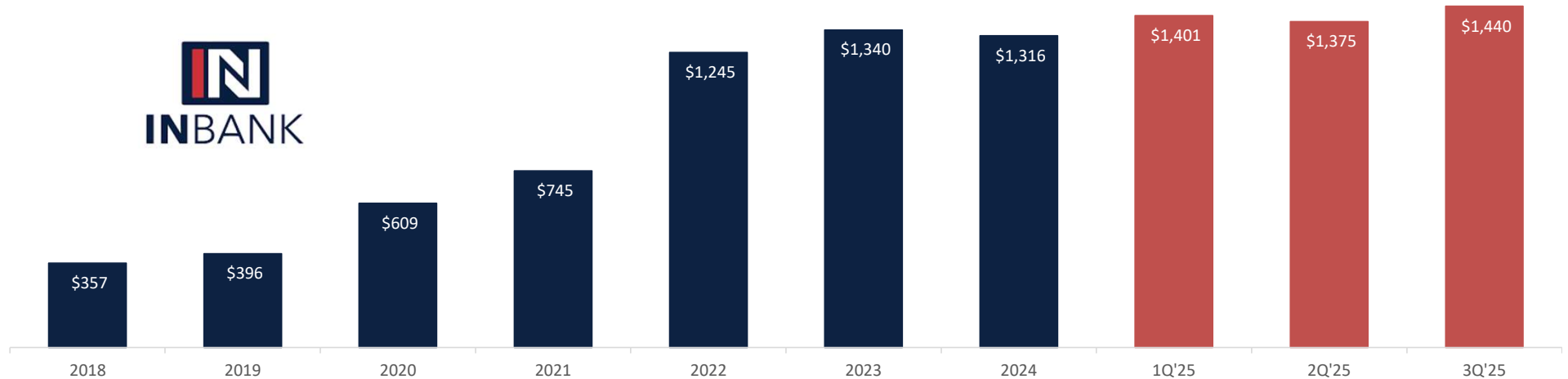
- June 2018: Ed Francis and investor group raise \$69 million of capital and acquire International Bank, a 100-year-old community bank
- April 2019: Rebrand organization to InBank
- November 2019: Open the Denver Tech Center headquarters
- January 2020: InBankshares, Corp is quoted on the OTCQX:INBC

Execution of Growth Strategy

- April 2020: InBank welcomes 330 new-to-bank customers, resulting from the successful PPP loan program
- April 2021: CFO Dan Patten, joined the organization and opened the Boulder office
- April 2022: Closed the acquisition of Legacy Bank
- April 2024: Opened and moved headquarters to Denver office

Expansion and Scale

- September 2024: Expanded Healthcare & Banking Team
- February 2025: Promoted Senior Credit Officer, Dru Nemecek to EVP, Chief Credit Officer
- May 2025: Promoted DTC Market President, Molly Kufeldt to EVP, Regional President
- August 2025: Begin construction on new banking center in Raton, New Mexico



Total Assets In Millions

Quarterly Review



\$'s in million, except per share	3Q'2025		2Q'2025		3Q'2024	
				Variance %		Variance %
Total Assets	\$ 1,440.2	\$ 1,375.5		4.7%	\$ 1,354.6	6.3%
Gross Loans HFI	\$ 1,007.6	\$ 959.1		5.1%	\$ 940.8	7.1%
Deposits	\$ 1,179.7	\$ 1,182.2		-0.2%	\$ 1,161.3	1.6%
TBVPS	\$ 10.06	\$ 9.76		3.1%	\$ 8.94	12.5%
Net Income	\$ 2.1	\$ 2.6		-21.0%	\$ 2.6	-18.7%
PPNR	\$ 5.4	\$ 4.0		35.6%	\$ 3.7	45.0%
EPS	\$ 0.18	\$ 0.22		-18.2%	\$ 0.22	-18.2%
ROAA	0.59%	0.76%		-22.4%	0.76%	-22.4%
ROATCE	7.77%	10.08%		-22.9%	10.97%	-29.2%

3Q'2025 Highlights



Earnings

- Net income of \$2.08 million compared to \$2.63 million for the linked quarter, and \$2.56 million for 3Q'2024
- Earnings per share (“EPS”) of \$0.18, compared to \$0.22 for the linked quarter, and \$0.22 for 3Q'2024
- PPNR¹ of \$5.42 million, compared to \$4.00 million for the linked quarter, and \$3.74 million for 3Q'2024

Balance Sheet

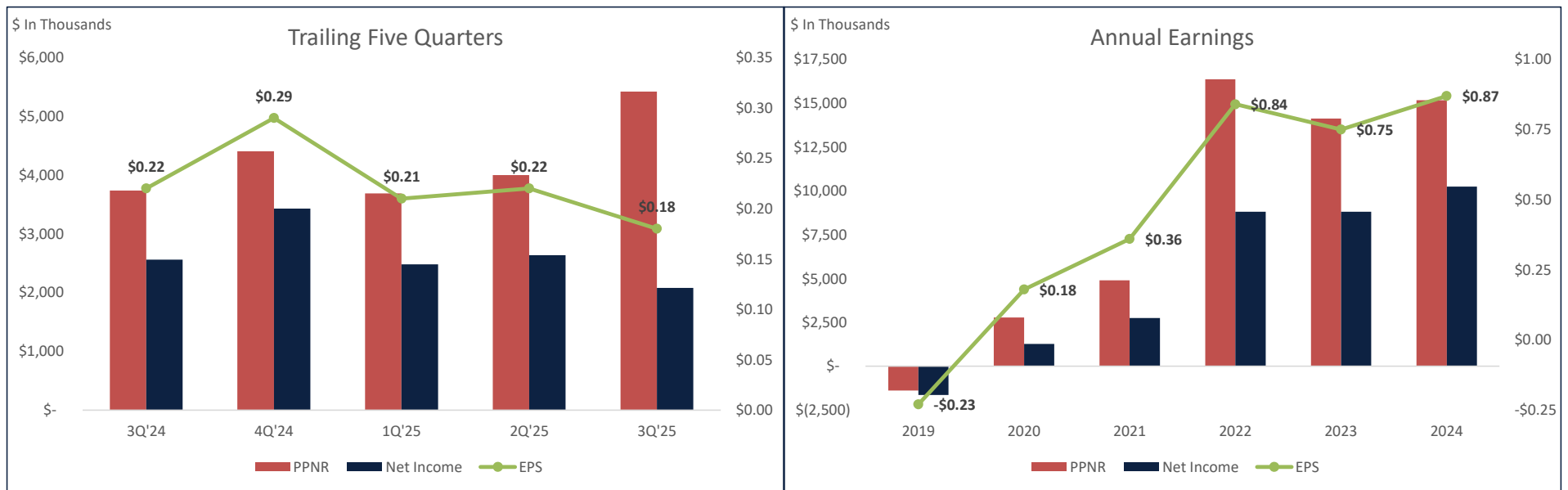
- Loans held for investment (“HFI”) increased \$48.6 million, or 5.1%, compared to the linked quarter, and increased \$66.8 million, or 7.1%, compared to the same quarter in 2024
- Total deposits decreased \$2.5 million, or 0.2%, compared to the linked quarter, and increased \$18.4 million, or 1.6%, compared to the same quarter in 2024
- TBVPS¹ of \$10.06 compared to \$9.76 for the linked quarter, and up 12.5% compared to \$8.94 for 3Q'2024
- InBank’s capital ratios remain strong: 10.71% leverage ratio, 12.57% CET1 ratio, and 13.82% total capital ratio

Profitability & Performance

- Return on average assets (“ROAA”) was 0.59%, compared to 0.76% for the linked quarter and 0.76% for 3Q'2024
- Net interest margin was 3.91%, compared to 3.60% for the linked quarter and 3.59% for 3Q'2024
- Funding costs was 2.09%, compared to 2.17% for the linked quarter and compared to 2.36% in 3Q'2024
- Core efficiency ratio¹ was 61.6%, compared to 68.2% for the linked quarter and 70.5% for 3Q'2024

1. PPNR, Tangible Book Value per Share (“TBVPS”), ROAA, and Core Efficiency Ratio are non-GAAP measures, see reconciliation table elsewhere in this presentation

Earnings Performance



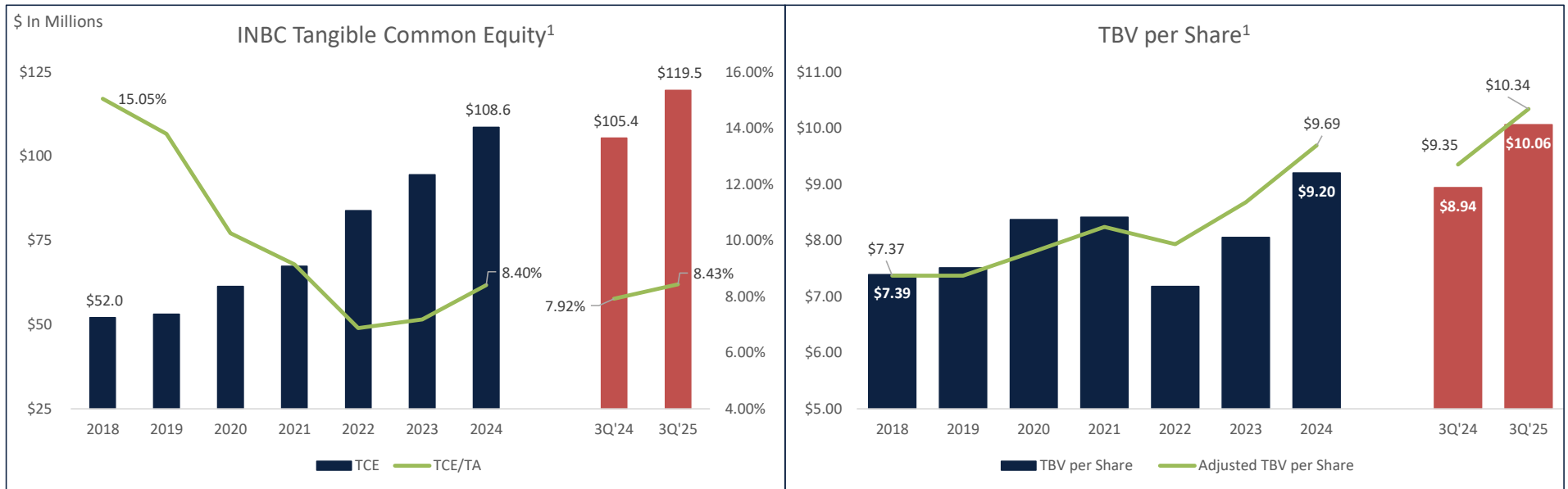
- Net income of \$2.08 million compared to \$2.63 million for the linked quarter, and \$2.56 million for 3Q'2024
- Earnings per share (“EPS”) of \$0.18 compared to \$0.22 for the linked quarter, and \$0.22 for 3Q'2024
- Quarterly PPNR¹ of \$5.42 million, compared to \$4.00 million for the linked quarter, and \$3.74 million for 3Q'2024

1. PPNR is a non-GAAP measure, see reconciliation table elsewhere in this presentation

INBC Consolidated Tangible Capital



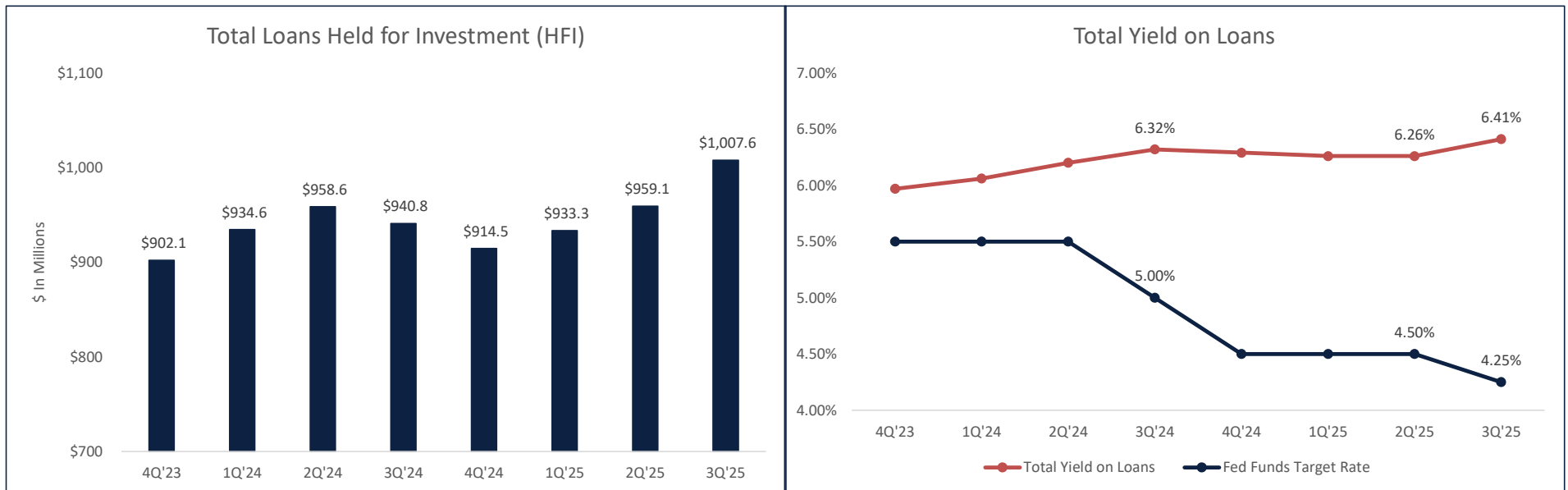
9/30/2025 Tangible book value per share of \$10.06



- In 2Q'22 we acquired Legacy Bank, which we estimate was ~12.0% dilutive at closing
- Since the close of the Legacy Bank acquisition, Tangible Book Value (TBV) per share has increased \$3.22 per share, from \$6.84 in 2Q'22 to \$10.06 in 3Q'25, or a CAGR of ~12.6%
- TBV per share grew \$1.12, or 12.5% over the trailing year (3Q'24 to 3Q'25)

1. Tangible Common Equity, Tangible Book Value, Adjusted Tangible Common Equity, and Adjusted Tangible Book Value are non-GAAP measures, see reconciliation tables elsewhere in the presentation.

Loan Growth



- Total Loans HFI of \$1.01 billion
- Total Loans HFI growth of \$48.6 million, or 5.1%, during the quarter
- Total Loans HFI increased \$66.8 million, or 7.1%, for the trailing one-year period

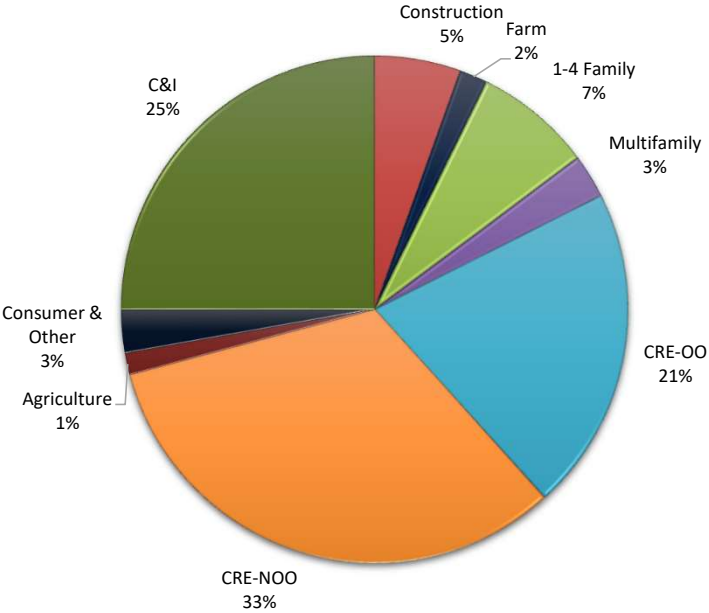
- MRQ total loan yield of 6.41%, compared to 6.26% in 2Q'2025, and 6.32% for 3Q'24



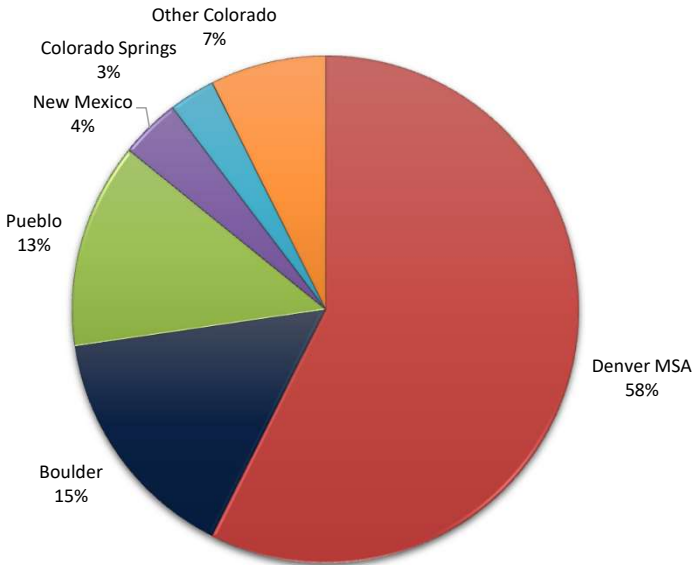
Diverse Loan Portfolio

- Loans held for investment at 9/30/2025: \$1.01 billion
- CRE I & CRE II ratios: 34.0%, 254.4%
- C&I and CRE-OO combined represent ~46% of portfolio

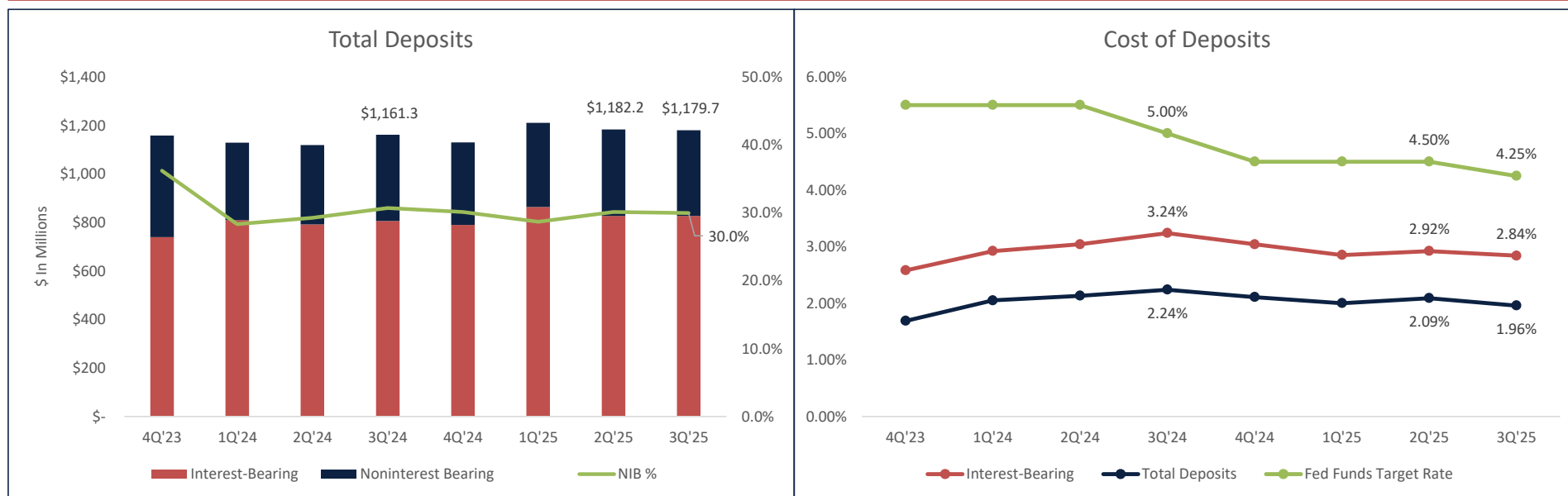
Loan Mix



Loans by Market



Deposit Growth



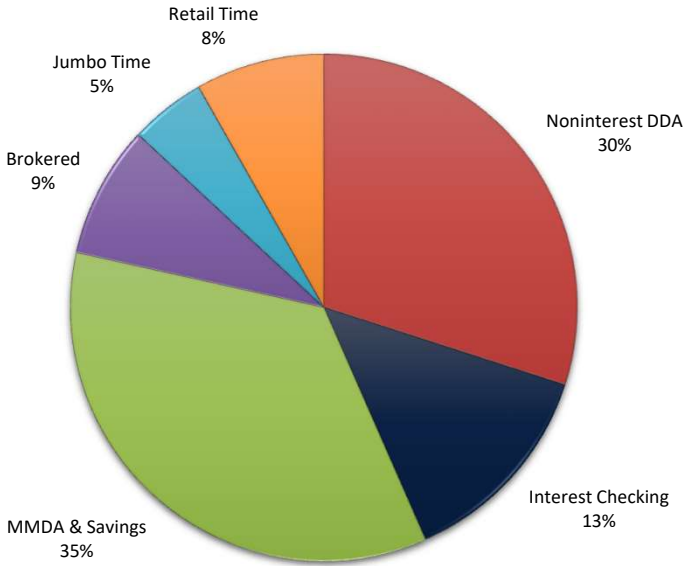
- Total deposits of \$1.18 billion
- Deposits increased \$18.4 million, or 1.6%, for the trailing one-year period
- Deposits decreased \$2.5 million, or 0.2%, during the quarter
- Noninterest bearing deposits decreased \$2.5 million, or 0.7%, during the quarter, and make up 30.0% of total deposits
- MRQ total cost of deposits decreased 13 bps to 1.96%
- MRQ cost of interest-bearing deposits decreased 8 bps to 2.84%



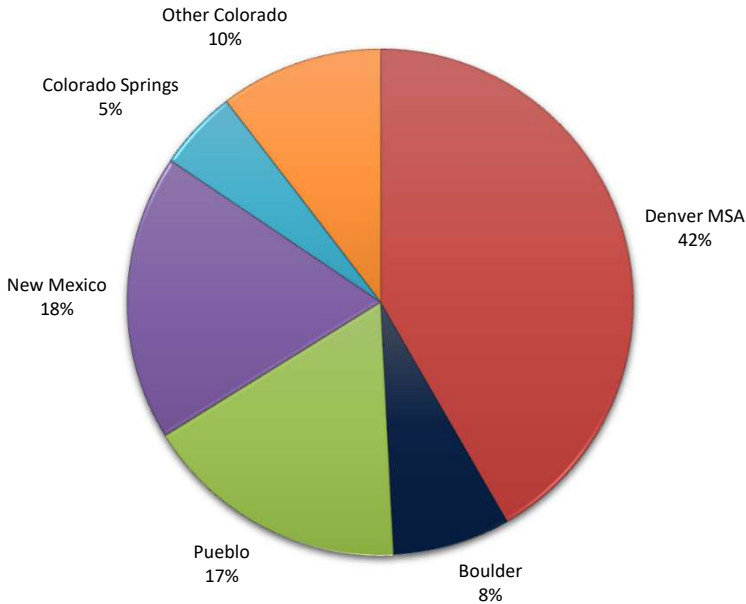
Strong Core Deposit Base

- Deposits at 9/30/2025: \$1.18 billion
- 30.0% Noninterest bearing deposits

Deposit Mix



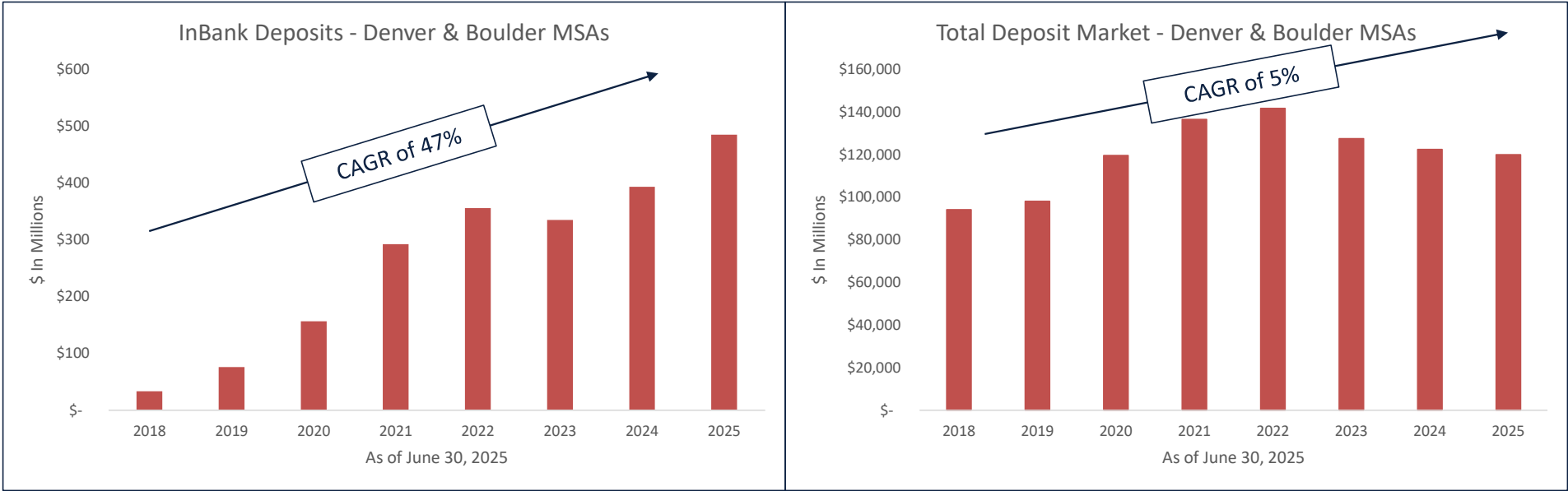
Deposits by Market





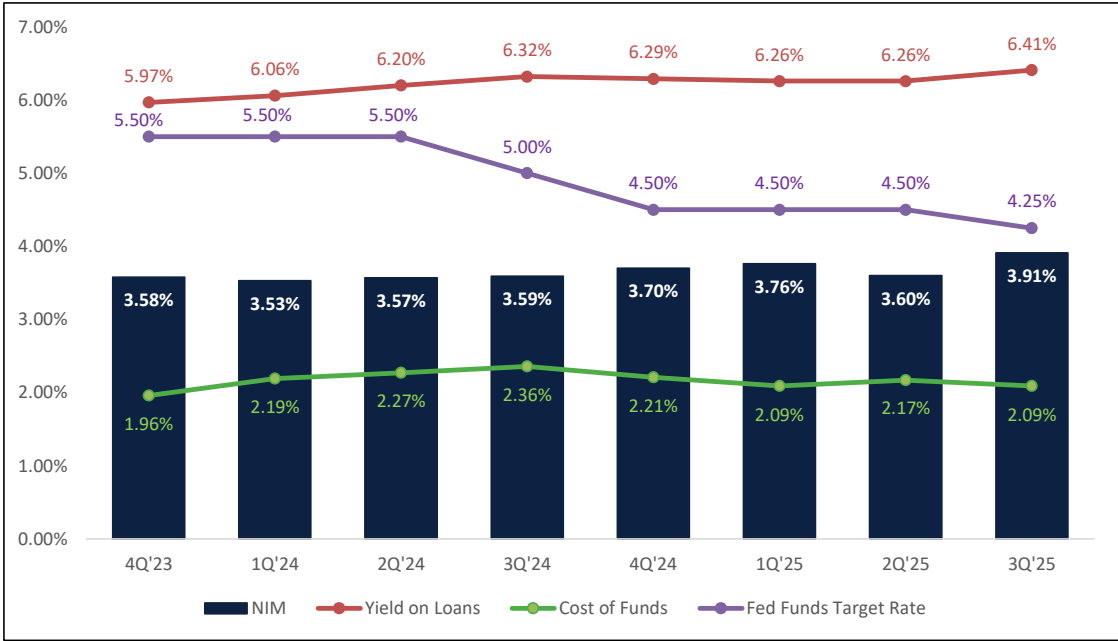
Taking Market Share In a Growing Market

➤ Emphasis on capturing market share in the Denver and Boulder MSAs and along the Colorado Front Range, Southern Colorado, and Northern New Mexico



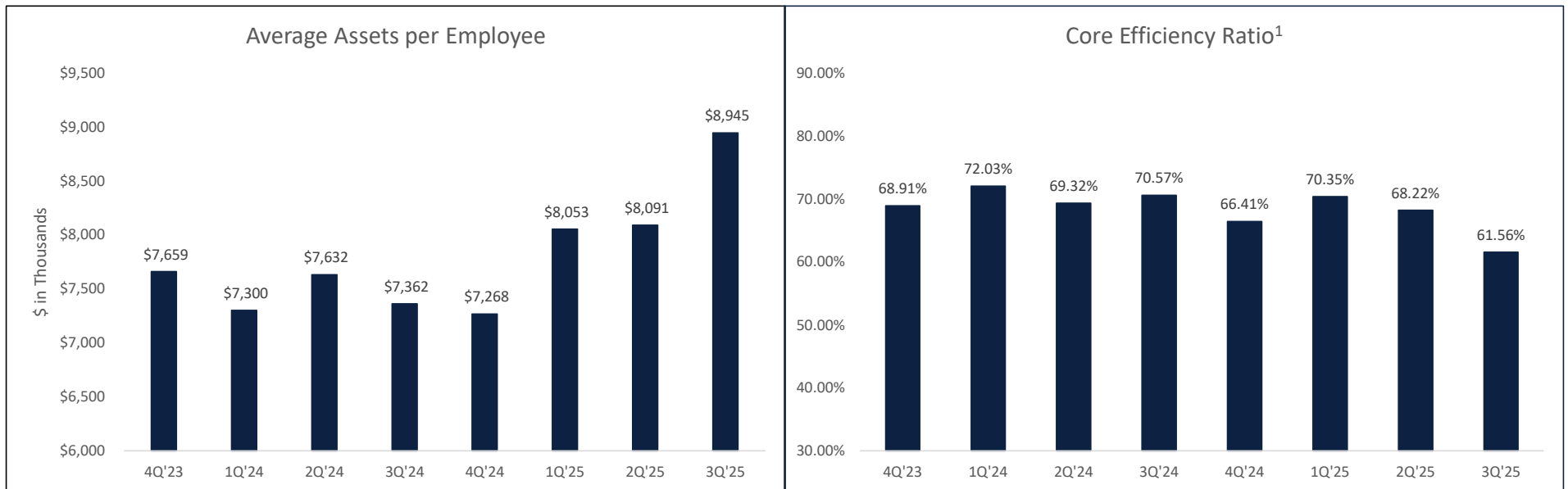


NIM, Loan Yield, and Cost of Funds



- MRQ NIM of 3.91%, up 31 bps compared to 3.60% for 2Q'2025
- Cost of funds of 2.09%, a decrease of 8 bps from the linked quarter and flat from 3Q'2024
- Total loan yield of 6.41% for 3Q'2025
- Yield on investment securities and interest-bearing cash of 4.20%
- Total earning asset yield of 5.88%
- Net loan to deposit ratio of 84.2% as of September 30, 2025

Scale and Efficiency

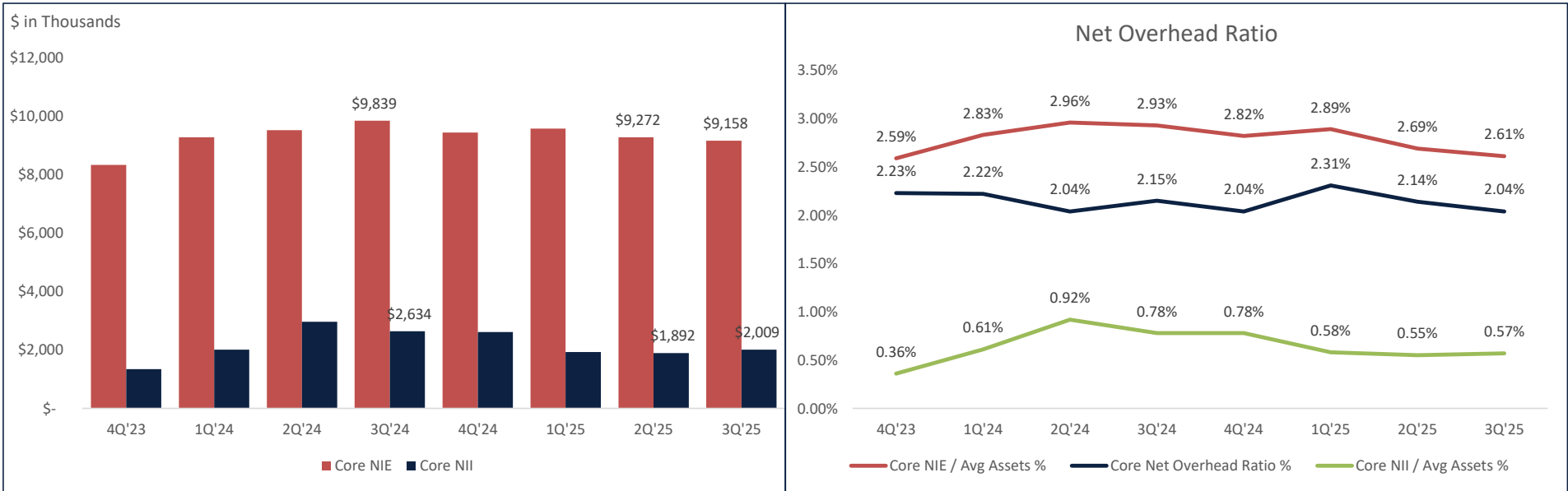


- MRQ Core efficiency ratio¹ of 61.56%, which excludes intangible amortization, write-down of nonmarketable equity security, gain (loss) on sale of investment securities and other assets, and M&A expense (there were no M&A expenses in 2023, 2024, or 2025).
- MRQ Average Assets per Employee increased from the linked quarter due to the termination of our National SBA origination program.

1. Core efficiency ratio are non-GAAP measures, see reconciliation tables elsewhere in this presentation



Core Noninterest Income & Expense

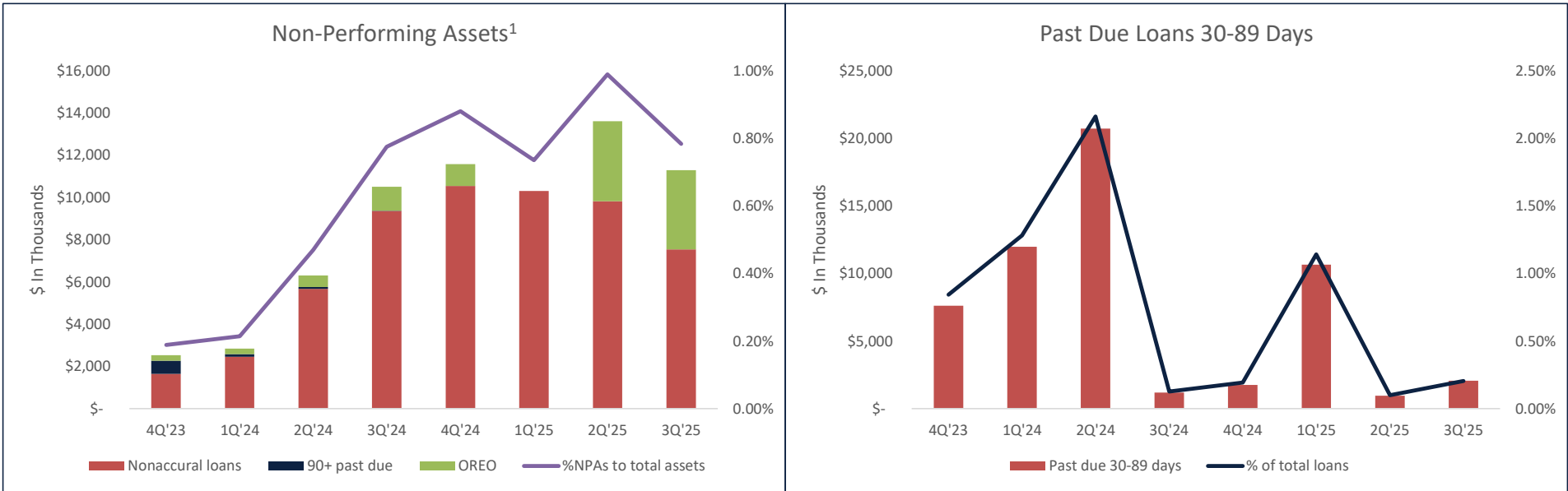


➤ Core Net Overhead Ratio = (Core Noninterest Expense – Core Noninterest Income) / Average Assets

1. Core noninterest income and core noninterest expense are non-GAAP measures, see reconciliation tables elsewhere in this presentation



Asset Quality – NPAs and Past Due Loans

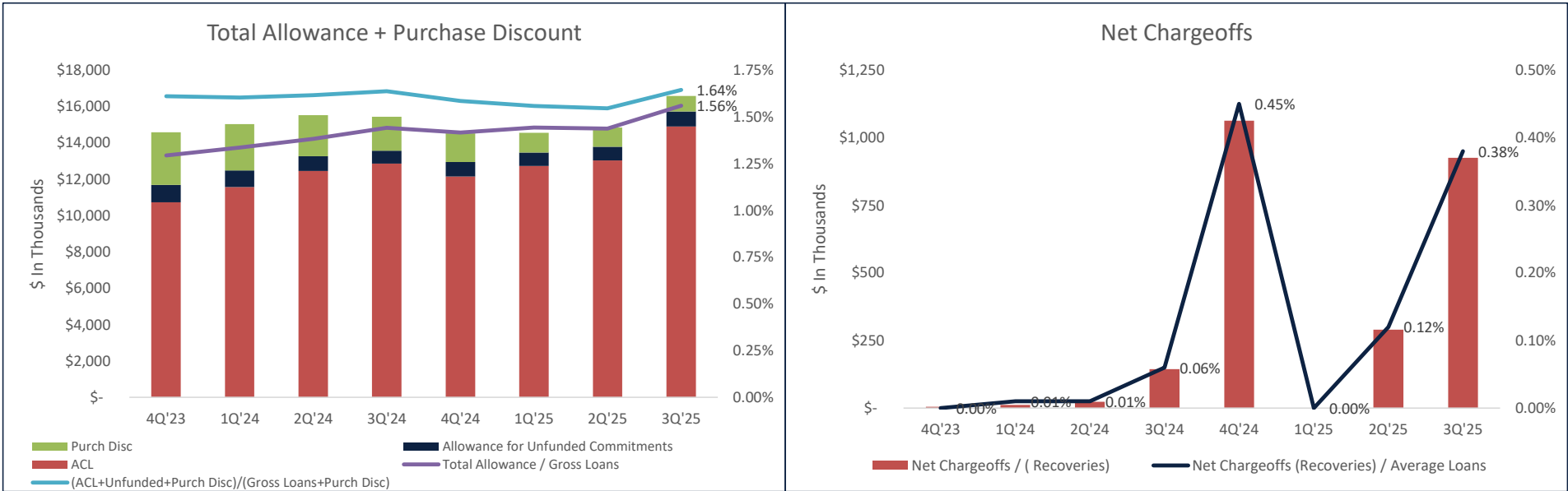


- In 3Q'25, nonperforming assets decreased \$2.3 million to \$11.3 million, nonperforming assets to total assets ratio of 0.78%.
- In 3Q'25, loans delinquent (past due) 30-89 days were \$2.1 million, or 0.21% of total loans HFI.

1. Nonperforming assets excludes performing troubled debt restructured loans

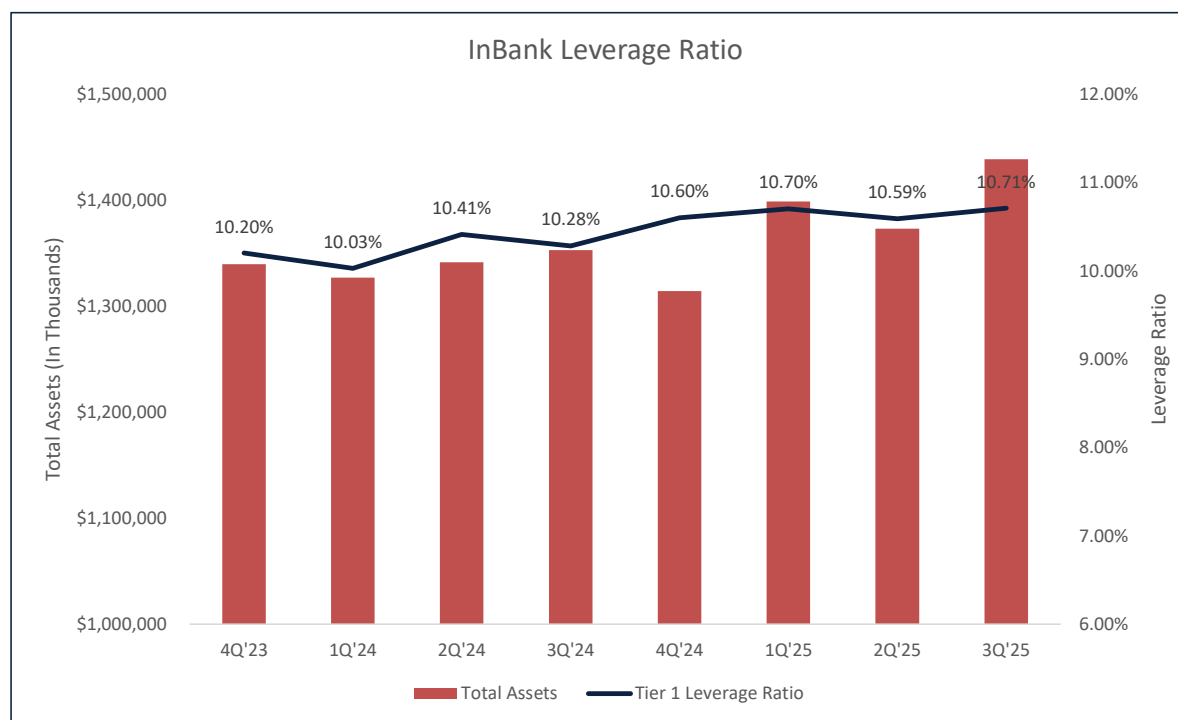


Asset Quality – Allowance and Net Chargeoffs



- At September 30, 2025, the Company had an ACL balance of \$14.9 million, or 1.48% of gross loans HFI, and an allowance for unfunded commitments balance of \$830,000; the combined **total allowance for lending related credit losses was \$15.7 million, or 1.56% of gross loans HFI.**
- When combined, the \$854,000 of purchase discount on acquired loans plus total allowance represented 1.64% of total loans HFI plus purchase discount.

InBank Remains Well-Capitalized



InBank Capital Ratios¹		3Q'25
Tier 1 Leverage Ratio		10.71%
Common Equity Tier 1 Capital Ratio		12.57%
Tier 1 Capital Ratio		12.57%
Total Capital Ratio		13.82%

1. Regulatory capital ratios for subsidiary InBank



Why Invest in InBankshares?

Colorado-
headquartered
company

Strong
granular core
deposit base

Proven and
dedicated high
caliber team



INBANK

Capturing
market share
in growth
markets

Building long
term advisory-
based
relationships

Focused on
building
shareholder
value

Contact Information



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Dan Patten

EVP, Chief Financial Officer

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- Phone: (720) 552-8327





Experienced Management Team



Edward Francis – Chief Executive Officer

Ed has over 35 years of banking and financial institution experience and is Chief Executive Officer & President for InBankshares and InBank. Previously, he held the position of Executive Vice President and Chief Banking Officer at Hancock Whitney and led both retail and commercial banking divisions. Ed also served on Hancock Whitney’s Executive Management Committee for more than 10 years as assets grew from \$5 billion to over \$25 billion. He holds a B.S. in Managerial Finance from the University of Mississippi and matriculated from the Graduate School of Banking at LSU. Ed also serves on the board for Firefly Autism in Denver.



Dan Patten – EVP, Chief Financial Officer

Dan has over 20 years of experience in corporate finance, strategy, mergers and acquisitions, and public and private equity and debt financings, including 15 years as a finance executive in the commercial banking industry and over nine years as a chief financial officer. Prior to joining InBank, Dan held the position of Executive Vice President, Finance and Corporate Development, for Heartland Financial USA, Inc., a diversified financial services company with approximately \$18 billion in assets. Dan holds a MBA in finance and a B.S. in Mechanical Engineering both from the University of Colorado, Boulder.



Brian Kouhdari – EVP, Finance & Accounting Treasurer

Brian has over 15 years of finance, accounting, and treasury experience to InBank, including roles in commercial banking, private equity and public accounting. His breadth of experience spans many areas including: Strategic Finance, Balance Sheet Strategy and ALM, Financial Planning & Analysis, Corporate Treasury and Liquidity, and Corporate Accounting, among others. Brian is a graduate of Oklahoma State University and is a Certified Public Accountant (CPA).



Molly Kufeldt – EVP, Regional President

Molly is an experienced Market President in the Denver Metro Area with 26 years of expertise in relationship banking. She leads a commercial banking team to work closely with clients to help them achieve their business goals through loans, deposits and treasury management products. Molly has specific expertise in commercial and industrial businesses, owner occupied and investment real estate, and construction. Prior to joining InBank, she was Senior Vice President, Relationship Manager for Centennial Bank (now Citywide Banks) and a Relationship Portfolio Manager with Guaranty Bank & Trust Company. She has a B.S. in Biology from the University of Wyoming.



Dru Nemecek – SVP, Chief Credit Officer

Dru has over 30 years of experience in banking focused primarily on commercial credit. Prior to joining InBank, she worked with Umpqua Bank in their Commercial Risk Management group and with US Bank for 24 years, managing underwriting divisions in Colorado, California, Oregon, and Ohio for commercial loans that included C&I and D&I relationships. Dru holds a bachelor’s degree in Business Administration from Fort Lewis College.

Board of Directors



Kevin Ahern - Chairman

Kevin is Managing Partner of Brush Creek Partners, a Denver-based private equity firm, and the former Chairman, Founder and CEO of CIC Bancshares, a Colorado-based bank holding company, and Chairman of Centennial Bank. He served as a senior executive with Heartland Financial USA, Inc. a \$12 billion bank holding company, after Heartland's acquisition of Centennial Bank in 2016. Kevin has 35 years of expertise as an operator and investor in private equity, banking, financial services and investment management.



Eric Donnelly – Lead Director

Eric is CEO of Capital Plus Financial which through its holding company, Crossroads Systems, is the first publicly traded nonbank Community Development Financial Institution (CDFI), providing affordable housing and mortgage financing to Hispanic communities. He has 20 years of expertise in banking and specialty finance focusing on small business, consumer and CRE lending. He has a B.A. from SMU and is a graduate of The Center for Houston's Future Leadership Program and Stanford Latino Entrepreneur Scaling Program.



Lisa Narrell-Mead

Lisa is the CEO of Everett Advisory Partners, a financial services advisory firm. She has extensive private law practice and corporate management experience, as well as 15 years of banking experience as Chief Employment Counsel at Regions Bank and Founding Executive of Cadence Bank. Lisa has a B.S. from Birmingham-Southern College and a JD from Emory University.



Richard Trice

Richard is a former Executive Officer and Senior Credit Officer for InBank. He has over 38 years of experience in commercial banking and investments, including Sunwest Bank, Bank of America and SunAmerica Securities. He serves on various community philanthropic boards, including The Whited Foundation and Santa Fe Trail School for the Performing Arts. Richard is a graduate of the New Mexico School of Banking, Western States Agricultural School of Banking and Stonier Graduate School of Banking.



Mary-Margaret Henke

Mary-Margaret is a global financial executive with expertise in finance, IT service delivery, audit and regulatory compliance. She began her career with nearly 10 years at PricewaterhouseCoopers and most recently she spent over a decade at Western Union (NYSE: WU), a global money transfer company. She is a graduate of the University of Denver and is a Certified Public Accountant (CPA).



Sundeep Rana

Sundeep Rana joined Castle Creek in 2011. Mr. Rana sits on the Investment Committee for the Castle Creek funds and is a board member of InBankshares, Central Payments LLC, CF Bankshares Inc., and CFBank, N.A. Additionally, Mr. Rana manages the firm's relationships with its investors and oversees the firm's capital markets, treasury, and operating activities. He also leads Castle Creek's minority scholarship program created to enhance access in community banking for underrepresented individuals.



Travis Conway

Travis is a Founding Partner of Rallyday Partners, a Colorado-based private equity middle market-focused firm. He is the former President and Managing Director of SDR Ventures, a Colorado-based boutique middle market investment bank. Travis has significant litigation and dispute advisory experience from Navigant Consulting and Ernst & Young.



Wil Armstrong

Wil is Chairman and CEO of Three Tree Capital, a privately held investment company focused on venture capital, early-stage growth companies, and private equity. He is the former Chairman of Cherry Creek Mortgage Company, a nationally ranked residential mortgage bank and a former board member of Colorado Community Bank and Heritage Bank. Wil has a BBA from James Madison University.



Don Bechter

Don is Managing Partner of RMB Capital, a wealth and investment management firm with over \$10B in assets under management. He is the former Managing Director and head of RBC Capital Market's telecom group where he gained extensive M&A experience. He has a bachelor's degree from the University of Colorado, an MBA from Kellogg School of Management at Northwestern University, and is a Chartered Financial Analyst® (CFA)



Janet McClure

Janet has enjoyed 30 years of small business ownership/partnership in agricultural manufacturing, family entertainment, and health-related fields. Her entrepreneurial endeavors have given her depth of experience in human resources, marketing, team building, culture development and contract negotiation. Jan holds a master's degree in Human Development from Colorado State University. Janet currently serves on the board of directors for Colorado Mills, a zero-waste manufacturing facility that processes 10% of the sunflower crop grown in the United States.



INBANKSHARES, CORP

APPENDIX

Non-GAAP Measures



InBankshares, Corp

Non-GAAP Financial Measures (unaudited)
(Dollars in thousands, except per share data)

		As of and For the Nine Months Ended		As of and For the Quarter Ended				
		Sep 30, 2025	Sep 30, 2024	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Tangible Common Equity, Tangible Assets, Tangible Common Equity to Tangible Assets, and Tangible Book Value Per Share								
Total stockholders' equity (GAAP)	(A)	\$ 142,061	\$ 129,293	\$ 142,061	\$ 138,751	\$ 135,703	\$ 132,097	\$ 129,293
Less: Goodwill		(18,660)	(18,660)	(18,660)	(18,660)	(18,660)	(18,660)	(18,660)
Less: Core deposit intangible, net		(3,868)	(5,212)	(3,868)	(4,179)	(4,501)	(4,847)	(5,212)
Tangible common equity (non-GAAP)	(B)	\$ 119,533	\$ 105,421	\$ 119,533	\$ 115,912	\$ 112,542	\$ 108,590	\$ 105,421
Tangible common equity (non-GAAP)		\$ 119,533	\$ 105,421	\$ 119,533	\$ 115,912	\$ 112,542	\$ 108,590	\$ 105,421
Less: Accumulated other comprehensive income (loss)		(3,395)	(4,864)	(3,395)	(4,416)	(4,688)	(5,715)	(4,864)
Adjusted tangible common equity (non-GAAP)	(C)	\$ 122,928	\$ 110,285	\$ 122,928	\$ 120,328	\$ 117,230	\$ 114,305	\$ 110,285
Total assets (GAAP)	(D)	\$ 1,440,206	\$ 1,354,643	\$ 1,440,206	\$ 1,375,480	\$ 1,401,277	\$ 1,315,519	\$ 1,354,643
Less: Goodwill		(18,660)	(18,660)	(18,660)	(18,660)	(18,660)	(18,660)	(18,660)
Less: Core deposit intangible, net		(3,868)	(5,212)	(3,868)	(4,179)	(4,501)	(4,847)	(5,212)
Tangible assets (non-GAAP)	(E)	\$ 1,417,678	\$ 1,330,771	\$ 1,417,678	\$ 1,352,641	\$ 1,378,116	\$ 1,292,012	\$ 1,330,771
Equity to assets (GAAP)	(A/D)	9.86%	9.54%	9.86%	10.09%	9.68%	10.04%	9.54%
Tangible common equity to tangible assets (non-GAAP)	(B/E)	8.43%	7.92%	8.43%	8.57%	8.17%	8.40%	7.92%
Adjusted tangible common equity to tangible assets (non-GAAP)	(C/E)	8.67%	8.29%	8.67%	8.90%	8.51%	8.85%	8.29%
Common shares outstanding	(F)	11,883,475	11,796,868	11,883,475	11,881,902	11,823,936	11,799,194	11,796,868
Book value per share (GAAP)	(A/F)	\$11.95	\$10.96	\$11.95	\$11.68	\$11.48	\$11.20	\$10.96
Tangible book value per share (non-GAAP)	(B/F)	\$10.06	\$8.94	\$10.06	\$9.76	\$9.52	\$9.20	\$8.94
Adjusted tangible book value per share (non-GAAP)	(C/F)	\$10.34	\$9.35	\$10.34	\$10.13	\$9.91	\$9.69	\$9.35

Non-GAAP Measures



InBankshares, Corp

Non-GAAP Financial Measures (unaudited)
(Dollars in thousands, except per share data)

	As of and For the Nine Months Ended		As of and For the Quarter Ended					
	Sep 30,	Sep 30,	Sep 30,	Jun 30,	Mar 31,	Dec 31,	Sep 30,	
	2025	2024	2025	2025	2025	2024	2024	
Pre-Provision, Pre-Tax Net Revenue (PPNR)								
Net income (GAAP)	\$ 7,195	\$ 6,812	\$ 2,081	\$ 2,634	\$ 2,480	\$ 3,431	\$ 2,561	
Add: Provision for credit losses	3,987	2,060	2,867	600	520	450	450	
Add: Income tax expense	1,924	1,900	473	763	688	1,008	727	
Less: Increase in fair value of nonmarketable equity security	-	-	-	-	-	(485)	-	
Pre-provision, pre-tax net revenue (PPNR) (non-GAAP)	<u>\$ 13,106</u>	<u>\$ 10,772</u>	<u>\$ 5,421</u>	<u>\$ 3,997</u>	<u>\$ 3,688</u>	<u>\$ 4,404</u>	<u>\$ 3,738</u>	
Return on Average Tangible Common Equity								
	As of and For the Nine Months Ended		As of and For the Quarter Ended					
	Sep 30,	Sep 30,	Sep 30,	Jun 30,	Mar 31,	Dec 31,	Sep 30,	
	2025	2024	2025	2025	2025	2024	2024	
Net income (GAAP)	(A) \$ 7,195	\$ 6,812	\$ 2,081	\$ 2,634	\$ 2,480	\$ 3,431	\$ 2,561	
Add: Intangible amortization	978	1,142	311	322	345	366	365	
Less: Tax effect on intangible amortization (at 21.0%)	(205)	(240)	(65)	(68)	(72)	(77)	(77)	
Tangible income to common stockholders (non-GAAP)	(B) <u>\$ 7,968</u>	<u>\$ 7,714</u>	<u>\$ 2,327</u>	<u>\$ 2,888</u>	<u>\$ 2,753</u>	<u>\$ 3,720</u>	<u>\$ 2,849</u>	
Average stockholders equity	(C) \$ 138,052	\$ 124,044	\$ 141,527	\$ 137,932	\$ 134,621	\$ 130,940	\$ 127,426	
Less: Average intangible assets	(23,044)	(24,471)	(22,725)	(23,042)	(23,372)	(23,725)	(24,094)	
Average tangible common equity (non-GAAP)	(D) <u>\$ 115,008</u>	<u>\$ 99,573</u>	<u>\$ 118,802</u>	<u>\$ 114,890</u>	<u>\$ 111,249</u>	<u>\$ 107,215</u>	<u>\$ 103,332</u>	
Return on average equity	(A/C)	6.97%	7.34%	5.83%	7.66%	7.47%	10.42%	8.00%
Return on average tangible common equity (non-GAAP)	(B/D)	9.26%	10.35%	7.77%	10.08%	10.04%	13.80%	10.97%

Non-GAAP Measures



InBankshares, Corp

Non-GAAP Financial Measures (unaudited)
(Dollars in thousands, except per share data)

	As of and For the Nine Months Ended		As of and For the Quarter Ended					
	Sep 30, 2025	Sep 30, 2024	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	
Core Efficiency Ratio and Core Noninterest Expense to Average Assets								
Noninterest expense (GAAP)	(A) \$ 29,067	\$ 29,767	\$ 9,560	\$ 9,594	\$ 9,913	\$ 9,797	\$ 10,204	
Less: Intangible amortization	(978)	(1,142)	(311)	(322)	(345)	(366)	(365)	
Less: OREO fair market value writedown	(91)	-	(91)	-	-	-	-	
Core noninterest expense (non-GAAP)	(B) \$ 27,998	\$ 28,625	\$ 9,158	\$ 9,272	\$ 9,568	\$ 9,431	\$ 9,839	
Noninterest income (GAAP)	\$ 5,935	\$ 7,597	\$ 2,114	\$ 1,892	\$ 1,930	\$ 3,097	\$ 2,634	
Less: Increase in fair value of nonmarketable equity security	-	-	-	-	-	(485)	-	
Less: Gain on sale of OREO and other assets	(144)	-	(144)	-	-	-	11	
Add: Loss on sale of investment securities	39	-	39	-	-	-	-	
Core noninterest income (non-GAAP)	(C) \$ 5,830	\$ 7,597	\$ 2,009	\$ 1,892	\$ 1,930	\$ 2,612	\$ 2,645	
Net interest income (GAAP)	(D) \$ 36,238	\$ 32,942	\$ 12,867	\$ 11,699	\$ 11,671	\$ 11,589	\$ 11,308	
Efficiency ratio	(A)/(C+D)	69.10%	73.43%	64.26%	70.59%	72.88%	68.99%	73.13%
Core efficiency ratio (non-GAAP)	(B)/(C+D)	66.55%	70.61%	61.56%	68.22%	70.35%	66.41%	70.52%
Average assets	(E) \$ 1,371,592	\$ 1,316,656	\$ 1,389,615	\$ 1,383,254	\$ 1,341,376	\$ 1,328,634	\$ 1,336,466	
Noninterest expense to average assets	(A/E)	2.83%	3.02%	2.73%	2.78%	3.00%	2.93%	3.04%
Core noninterest expense to average assets	(B/E)	2.73%	2.90%	2.61%	2.69%	2.89%	2.82%	2.93%

Non-GAAP Measures



InBankshares, Corp

Non-GAAP Financial Measures (unaudited)
(Dollars in thousands, except per share data)

		As of and For the Nine Months Ended		As of and For the Quarter Ended				
		Sep 30, 2025	Sep 30, 2024	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Adjusted Net Income, Adjusted Return on Average Assets, and Adjusted Income Per Share								
Net income (GAAP)	(A)	\$ 7,195	\$ 6,812	\$ 2,081	\$ 2,634	\$ 2,480	\$ 3,431	\$ 2,561
Add: Write-down of nonmarketable equity security		-	-	-	-	-	-	-
Less: Increase in fair value of nonmarketable equity security		-	-	-	-	-	(485)	-
Less: Gain on sale of OREO and other assets		(144)	-	(144)	-	-	-	11
Add: OREO fair market value writedown		91	-	91	-	-	-	-
Add: Loss (gain) on sale of investment securities		39	-	39	-	-	-	-
Add (Less): Applicable tax effect on adjustments		(8)	-	(8)	-	-	102	-
Adjusted net income (non-GAAP)	(B)	\$ 7,173	\$ 6,812	\$ 2,059	\$ 2,634	\$ 2,480	\$ 3,048	\$ 2,572
Average assets	(C)	\$ 1,371,592	\$ 1,316,656	\$ 1,389,615	\$ 1,383,254	\$ 1,341,376	\$ 1,328,634	\$ 1,336,466
Return on average assets (GAAP)	(A/C)	0.70%	0.69%	0.59%	0.76%	0.75%	1.03%	0.76%
Adjusted return on average assets (non-GAAP)	(B/C)	0.70%	0.69%	0.59%	0.76%	0.75%	0.91%	0.77%
Weighted average shares outstanding - basic	(D)	11,847,261	11,763,144	11,883,458	11,850,311	11,807,178	11,798,155	11,794,590
Basic income per share (GAAP)	(A/D)	\$0.61	\$0.58	\$0.18	\$0.22	\$0.21	\$0.29	\$0.22
Adjusted income per share (non-GAAP)	(B/D)	\$0.61	\$0.58	\$0.17	\$0.22	\$0.21	\$0.26	\$0.22