
White River Bancshares Co. Reports Net Income of \$4.4 million, or \$1.78 Per Diluted Share, for the Fourth Quarter of 2025 and \$13.8 Million, or \$5.63 Per Diluted Share, for the Year

Fayetteville, Arkansas – January 21, 2026 – White River Bancshares Company (OTCQX: WRIV) (the “Company”), the holding company for Signature Bank of Arkansas (the “Bank”), today reported net income increased to \$4.36 million, or \$1.78 per diluted share, in the fourth quarter of 2025, compared to \$3.54 million, or \$1.44 per diluted share, in the third quarter of 2025, and \$1.83 million, or \$0.75 per diluted share, in the fourth quarter of 2024. For the twelve months ended December 31, 2025, net income increased to \$13.83 million, or \$5.63 per diluted share, compared to \$6.93 million, or \$3.03 per diluted share, for the twelve months ended December 31, 2024. All financial results are unaudited and all per share data has been adjusted to reflect the two-for-one stock split effected September 4, 2024.

“Our results from the fourth quarter and full year demonstrate what we’ve always believed about how strong relationships drive strong performance,” said Gary Head, Chief Executive Officer. “We’ve built our business on the traditions of community banking: understanding our customers deeply and delivering what they need. Our bankers are committed to providing thoughtful guidance and solutions that meaningfully impact our customers, not just completing transactions. We’re focused on sustainable growth, not quarterly shortcuts. By upholding those traditional values of community banking, which include trust, local expertise, and genuine partnership, we deliver consistent value for our customers and our shareholders alike. It’s a simple approach that continues to set us apart.”

“We have seen continued momentum in deposit growth this quarter, reflecting our focus on making deposit gathering second nature across the organization,” said Scott Sandlin, Chief Strategy Officer. “We understand that stable, low-cost core deposits are fundamental to the long-term success of our Bank, and, more importantly, to providing the banking products and services our clients need and want. These efforts are producing results: total deposits grew 2.8% during the fourth quarter and 20.9% over 2024.”

Fourth Quarter 2025 Financial Highlights:

- Net income for the fourth quarter of 2025 increased to \$4.36 million, or \$1.78 per diluted share, compared to \$1.83 million, or \$0.75 per diluted share, in the fourth quarter of 2024.
- Net interest income increased 33.7% to \$13.4 million in the fourth quarter of 2025, compared to \$10.0 million in the fourth quarter of 2024.
- Net interest margin (“NIM”) increased 31 basis points to 3.66% in the fourth quarter of 2025, compared to 3.35% in the fourth quarter of 2024.
- The Company recorded a \$200,000 provision for credit losses in the fourth quarter of 2025, compared to a \$550,000 provision for credit losses in the fourth quarter of 2024.
- Net loans increased 17.3% to \$1.247 billion at December 31, 2025, compared to \$1.064 billion at December 31, 2024.
- Nonperforming loans represented 0.00% of total loans at December 31, 2025, compared to 0.01% a year ago.
- Total deposits increased \$228.4 million, or 20.9%, year-over-year, to \$1.321 billion at December 31, 2025, compared to \$1.093 billion at December 31, 2024.
- Core deposits (demand and non-interest-bearing, savings and interest-bearing transaction accounts, CDs under \$250,000 and CDARs reciprocal deposits) represented 69.9% of total deposits at December 31, 2025.
- Tangible book value per common share increased 18.1% to \$45.73 at December 31, 2025, compared to \$38.74 a year ago.

Income Statement

The Company generated a return on average assets of 1.14% and a return on average equity of 15.21% in the fourth quarter of 2025 compared to 0.95% and 13.07%, respectively, in the third quarter of 2025 and 0.58% and 7.34%, respectively, in the fourth quarter of 2024.

“During the fourth quarter, we successfully maintained net interest margin stability through the recent rate cuts, reflecting our proactive asset-liability management and disciplined approach to pricing,” said Brant Ward, President. NIM was 3.66% in both the fourth and third quarters of 2025, up from 3.35% in the fourth quarter of 2024. For the year, NIM expanded 34 basis points to 3.57%, compared to 3.23% in 2024.

Net interest income increased 33.7% to \$13.4 million in the fourth quarter of 2025, compared to \$10.0 million in the fourth quarter of 2024. Total interest income increased 25.2% to \$23.4 million in the fourth quarter of 2025, compared to \$18.7 million in the fourth quarter of 2024, primarily attributable to the increase in loans. Total interest expense increased to \$10.0 million in the fourth quarter of 2025, from \$8.7 million in the fourth quarter of 2024, primarily due to an increase in deposit costs. For the full year, net interest income increased 33.4% to \$48.7 million, compared to \$36.5 million in 2024.

Noninterest income increased 14.9% to \$2.3 million in the fourth quarter of 2025, compared to \$2.0 million in the fourth quarter of 2024. The increase was primarily due to an increase in wealth management fee income during the fourth quarter of 2025. For the year, noninterest income increased 13.0% to \$8.6 million, compared to \$7.6 million in 2024.

Noninterest expense was \$10.0 million in the fourth quarter of 2025, compared to \$8.8 million in the fourth quarter of 2024. Higher salaries and benefits expense, as well as an increase in professional services, contributed to the increase compared to the year ago quarter. For the year, noninterest expense increased 11.4% to \$37.3 million, compared to \$33.5 million in 2024.

Balance Sheet

Total assets increased 18.2% to \$1.524 billion at December 31, 2025, from \$1.290 billion at December 31, 2024, and increased 2.3% compared to \$1.489 billion at September 30, 2025. Cash and cash equivalents totaled \$47.0 million at December 31, 2025, compared to \$22.1 million a year ago. Investment securities totaled \$157.7 million at December 31, 2025, an increase from \$133.2 million at December 31, 2024.

Loans, net of allowance for credit losses, increased 17.2% to \$1.247 billion at December 31, 2025, compared to \$1.064 billion at December 31, 2024, and increased modestly compared to \$1.240 billion at September 30, 2025.

Total deposits increased 20.9% to \$1.321 billion at December 31, 2025, compared to \$1.093 billion at December 31, 2024, and increased 2.8% compared to \$1.285 billion at September 30, 2025. Demand and non-interest-bearing deposits increased 5.1% compared to December 31, 2024, while savings and interest-bearing transaction accounts increased 6.7% compared to December 31, 2024.

FHLB advances were \$31.5 million at December 31, 2025, compared to \$43.7 million at December 31, 2024, and \$34.4 million at September 30, 2025. Total stockholders' equity increased to \$112.9 million at December 31, 2025, compared to \$96.6 million at December 31, 2024, and \$108.1 million at September 30, 2025. Tangible book value per common share increased to \$45.73 at December 31, 2025, compared to \$38.74 at December 31, 2024, and \$43.73 at September 30, 2025.

Credit Quality

The Company recorded a \$200,000 provision for credit losses in the fourth quarter of 2025. This is compared to a \$375,000 provision for credit losses in the third quarter of 2025, and a \$550,000 provision for credit losses in the fourth quarter of 2024.

There were zero nonperforming loans at December 31, 2025. This compared to \$365,000 in nonperforming loans at September 30, 2025, and \$55,000 in nonperforming loans at December 31, 2024. Nonperforming loans represented 0.00% of total loans on December 31, 2025, and 0.03% of total loans at September 30, 2025, and 0.01% of total loans a year ago.

“Our credit quality remains strong, reflecting both our disciplined underwriting discipline and the strength of the communities we serve. We continue to demonstrate the benefit relationship banking, built on deep local knowledge and prudent lending practices,” said Jeff Maland, Chief Risk Officer. The allowance for credit losses was \$14.7 million, or 1.16% of total loans, at December 31, 2025, compared to \$14.5 million, or 1.16% of total loans, at September 30, 2025, and \$12.8 million, or 1.19% of total loans, at December 31, 2024.

Net loan charge-offs were \$26,000 in the fourth quarter of 2025. This compared to net loan charge-offs of \$143,000 in the third quarter of 2025, and net loan recoveries of \$106,000 in the fourth quarter of 2024.

Capital

The Bank’s capital ratios continued to exceed regulatory “well-capitalized” requirements, with a Total risk-based capital ratio estimate of 12.04%, a Tier 1 ratio of 10.79%, and a Leverage ratio of 9.00% for the Bank at December 31, 2025.

About White River Bancshares Company

White River Bancshares Company is the single bank holding company for Signature Bank of Arkansas, headquartered in Fayetteville, Arkansas. The Bank has locations in Fayetteville, Springdale, Bentonville, Rogers, Brinkley, Harrison and Jonesboro, Arkansas. Founded in 2005, Signature Bank of Arkansas provides a full line of financial services to small businesses, families and farms. White River Bancshares Company (OTCQX: WRIV), trades on the OTCQX® Best Market.

About the Region

White River Bancshares Company is headquartered in thriving Northwest Arkansas in the Fayetteville-Springdale-Rogers MSA. The region is home to the corporate headquarters for Walmart Stores Inc, Sam’s Club, Tyson Foods, Simmons Foods, and J.B. Hunt Transport. Hundreds of other market-leading companies including Procter & Gamble, Johnson & Johnson, Coca-Cola and Rubbermaid maintain offices in the region in order to maintain their relationships with the locally based Fortune 500 companies. Northwest Arkansas is also home to the state’s flagship public educational institution, The University of Arkansas, and its Sam M. Walton College of Business. The region has seen significant growth in its medical and arts infrastructures with the continued expansion of Washington Regional Medical System, Northwest Medical System, Mercy Health System of Northwest Arkansas and Arkansas Children’s Hospital Northwest. Crystal Bridges Museum of American Art and the Walton Arts Center have led the expansion of the arts. Northwest Arkansas has been repeatedly recognized in recent years as one of the best places to live in the country and remains one of the nation’s fastest-growing regions. In May 2024, Walmart issued a relocation mandate requiring most of its remote employees, as well as most of its office workers in Dallas, Atlanta and Toronto to move to, in most cases, Bentonville by November 1, 2024. While the company did not disclose a number, Bloomberg reported that the number of Walmart employees who would be moving to Bentonville would be in the thousands. Walmart is making a major investment in its hometown facilities, building a new, 350-acre headquarters campus, including walking and biking trails, a hotel, fitness facilities and a large childcare center.

The Company has expanded eastward, with new markets in Jonesboro and Harrison. Jonesboro, located in Craighead County, is a city located on Crowley’s Ridge in the northeastern corner of Arkansas. It is the home of Arkansas State University and the cultural and economic center of Northeast Arkansas. Jonesboro also houses the region’s hospital network. U.S. Steel Corp. announced that it would locate a new \$3 billion steel factory in Northeast Arkansas in Osceola, a move expected to create 900 jobs with an average pay over \$100,000 annually, making it the largest capital investment project in Arkansas history. Harrison sits below Branson, Missouri, which is a family tourist destination and outdoor recreation, and is well known as an entertainment destination.

The Company currently operates out of ten locations; three in Washington County; three in Benton County; two in Monroe County; one in Boone County; and one in Craighead County.

The housing market in Washington and Benton counties remains robust. According to the Northwest Arkansas Board of Realtors, the average home in Washington County sold for \$391,000 in December 2025, with an average of 51 days on the market. For Benton County, the average house sold for \$472,000, with an average of 51 days on the market.

Source:

<http://www.nwrealtors.org/market-statistics/>

Forward Looking Statements

This press release contains statements about future events. These forward-looking statements, which are based on certain assumptions of management of the Company and the Bank and describe our future plans, strategies and expectations, can generally be identified by use of forward-looking terminology such as “may,” “will,” “believe,” “plan,” “expect,” “intend,” “anticipate,” “estimate,” “project,” or similar expressions or the negative of those terms. Our ability to predict results of future events and the actual effect of future plans or strategies are inherently uncertain, and actual results may differ materially from those predicted in such forward-looking statements. Factors that could have a material adverse effect on our operations and future prospects or that could affect the outcome of such forward-looking statements include, but are not limited to, changes in interest rates; the economic health of the local real estate market; general economic conditions; credit deterioration in our loan portfolio that would cause us to increase our allowance for loan losses; legislative or regulatory changes; technological developments; monetary and fiscal policies of the U.S. government, including policies of the U.S. Treasury and the Federal Reserve Board; the quality or composition of our loan and securities portfolios; demand for loan products in our market areas; deposit flows and costs of capital; competition; retention and recruitment of qualified personnel; demand for financial services in our market areas; and changes in accounting principles, policies, and guidelines. These risks and uncertainties should be considered in evaluating forward-looking statements, and undue reliance should not be placed on such statements. The Company does not undertake and specifically declines any obligation to publicly release the result of any revisions that may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

WHITE RIVER BANCSHARES COMPANY
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

	For the Three Months Ended		
	December 31, 2025	September 30, 2025	December 31, 2024
INTEREST INCOME			
Loans, including fees	\$ 21,536,011	\$ 21,184,478	\$ 17,118,955
Investment securities	1,574,863	1,381,205	1,300,977
Federal funds sold and other	284,891	119,881	262,856
Total interest income	<u>23,395,765</u>	<u>22,685,564</u>	<u>18,682,788</u>
INTEREST EXPENSE			
Deposits	9,325,727	9,091,239	7,963,925
Federal Home Loan Bank advances	204,268	282,419	300,137
Notes payable	470,512	479,094	396,899
Federal funds purchased and other	2,212	22,998	4,101
Total interest expense	<u>10,002,719</u>	<u>9,875,750</u>	<u>8,665,062</u>
NET INTEREST INCOME	13,393,046	12,809,814	10,017,726
Provision for credit losses	200,000	375,000	550,000
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	<u>13,193,046</u>	<u>12,434,814</u>	<u>9,467,726</u>
NON-INTEREST INCOME			
Service charges and fees on deposits	179,774	177,602	182,870
Wealth management fee income	1,199,503	1,081,538	1,035,160
Secondary market fee income	324,285	241,847	196,277
Bank owned-life insurance income	82,587	83,967	82,171
Gain on sales and write-downs of foreclosed assets	-	-	11,085
Other	560,099	609,055	535,284
TOTAL NON-INTEREST INCOME	<u>2,346,248</u>	<u>2,194,009</u>	<u>2,042,847</u>
NON-INTEREST EXPENSE			
Salaries and benefits	5,620,051	5,923,998	5,226,075
Occupancy and equipment	1,306,985	1,277,189	1,130,174
Data processing	915,249	931,121	806,411
Marketing and business development	513,576	492,582	518,628
Professional services	1,045,923	861,874	660,860
Amortization of other intangible assets	53,037	53,036	53,032
Other	505,758	469,692	445,998
TOTAL NON-INTEREST EXPENSE	<u>9,960,579</u>	<u>10,009,492</u>	<u>8,841,178</u>
Income before income taxes	5,578,715	4,619,331	2,669,395
Income tax provision	1,216,375	1,081,452	834,444
NET INCOME	<u>\$ 4,362,340</u>	<u>\$ 3,537,879</u>	<u>\$ 1,834,951</u>
EARNINGS PER SHARE			
Basic	\$ 1.79	\$ 1.45	\$ 0.75
Diluted	\$ 1.78	\$ 1.44	\$ 0.75

WHITE RIVER BANCSHARES COMPANY
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

	Twelve Months Ended	
	December 31,	
	2025	2024
INTEREST INCOME		
Loans, including fees	\$ 80,647,193	\$ 64,206,898
Investment securities	5,646,412	4,392,808
Federal funds sold and other	813,667	886,272
Total Interest Income	87,107,272	69,485,978
INTEREST EXPENSE		
Deposits	35,267,620	29,635,549
Federal Home Loan Bank advances	1,176,604	1,623,199
Notes payable	1,902,766	1,589,833
Federal funds purchased and other	45,345	116,300
Total interest expense	38,392,335	32,964,881
NET INTEREST INCOME	48,714,937	36,521,097
Provision for credit losses	2,045,000	1,380,000
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	46,669,937	35,141,097
NON-INTEREST INCOME		
Service charges and fees on deposits	690,747	653,017
Wealth management fee income	4,292,970	3,942,003
Secondary market fee income	918,912	611,330
Bank owned life insurance income	329,347	324,815
Gain on sales and write-downs of foreclosed assets	15,475	12,531
Other	2,329,962	2,049,069
TOTAL NON-INTEREST INCOME	8,577,413	7,592,765
NON-INTEREST EXPENSE		
Salaries and benefits	21,661,457	19,960,194
Occupancy and equipment	4,919,161	4,001,043
Data processing	3,561,683	3,020,036
Marketing and business development	2,012,844	1,901,229
Professional services	3,258,473	2,636,296
Amortization of intangible asset	212,146	212,141
Other	1,695,172	1,785,443
TOTAL NON-INTEREST EXPENSE	37,320,936	33,516,382
Income before income taxes	17,926,414	9,217,480
Income tax provision	4,098,687	2,284,315
NET INCOME	\$ 13,827,727	\$ 6,933,165
EARNINGS PER SHARE		
Basic	\$ 5.66	\$ 3.03
Diluted	\$ 5.63	\$ 3.03

WHITE RIVER BANCSHARES COMPANY
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	December 31, 2025	September 30, 2025	December 31, 2024
ASSETS			
Cash and cash equivalents	\$ 46,969,073	\$ 26,693,919	\$ 22,149,012
Investment securities	157,738,608	151,214,197	133,228,210
Loans held for sale	3,221,787	2,353,071	1,117,750
Loans	1,262,121,456	1,254,892,691	1,076,674,377
Allowance for credit losses	(14,690,712)	(14,516,828)	(12,814,824)
Net loans	1,247,430,744	1,240,375,863	1,063,859,553
Premises and equipment, net	36,812,612	37,028,441	36,335,828
Foreclosed assets held for sale	-	-	310,406
Accrued interest receivable	6,330,619	5,694,363	6,035,084
Bank owned life insurance	10,108,654	10,026,067	9,779,307
Deferred income taxes	3,683,813	3,938,119	4,390,227
Other investments	7,490,627	7,403,123	8,421,651
Intangible assets, net	1,591,094	1,644,131	1,803,240
Other assets	2,330,000	2,844,258	2,080,346
TOTAL ASSETS	\$ 1,523,707,631	\$ 1,489,215,552	\$ 1,289,510,614
LIABILITIES & STOCKHOLDERS' EQUITY			
Deposits:			
Demand and non-interest-bearing	\$ 225,847,719	\$ 234,374,901	\$ 214,838,920
Savings and interest-bearing transaction accounts	458,066,985	481,036,318	429,293,348
Time deposits	637,511,024	569,904,230	448,909,115
Total deposits	1,321,425,728	1,285,315,449	1,093,041,383
Federal Home Loan Bank advances	31,491,013	34,442,377	43,667,559
Notes payable	25,928,481	25,911,204	26,124,556
Operating lease liability	21,439,054	21,664,387	20,851,721
Reserve for losses on unfunded commitments	1,478,000	1,478,000	1,478,000
Accrued interest payable	2,956,460	2,487,967	2,838,298
Other liabilities	6,074,356	9,857,347	4,919,715
TOTAL LIABILITIES	1,410,793,092	1,381,156,731	1,192,921,232
Stockholders' equity:			
Common stock	24,757	24,726	24,854
Surplus	102,929,865	102,795,195	102,679,096
Retained earnings	14,688,173	10,325,833	2,084,568
Treasury stock, at cost	(1,385,465)	(1,284,359)	(1,265,715)
Accumulated other comprehensive loss	(3,342,791)	(3,802,574)	(6,933,421)
TOTAL STOCKHOLDERS' EQUITY	112,914,539	108,058,821	96,589,382
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 1,523,707,631	\$ 1,489,215,552	\$ 1,289,510,614

WHITE RIVER BANCSHARES COMPANY
SUPPLEMENTAL INFORMATION

	(Unaudited)		
	Three Months Ended		
	December 31, 2025	September 30, 2025	December 31, 2024
FOR THE PERIOD			
Net income	\$ 4,362,340	\$ 3,537,879	\$ 1,834,951
Net income before taxes	5,578,715	4,619,331	2,669,395
Dividends declared per share	-	-	-
PERIOD END BALANCE			
Total assets	\$ 1,523,707,631	\$ 1,489,215,552	\$ 1,289,510,614
Total investments	157,738,608	151,214,197	133,228,210
Total loans, net	1,247,430,744	1,240,375,863	1,063,859,553
Allowance for credit losses	(14,690,712)	(14,516,828)	(12,814,824)
Total deposits	1,321,425,728	1,285,315,449	1,093,041,383
Stockholders' equity	112,914,539	108,058,821	96,589,382
RATIO ANALYSIS			
Return on average assets (annualized)	1.14%	0.95%	0.58%
Return on average equity (annualized)	15.21%	13.07%	7.34%
Net loans/Deposits	94.40%	96.50%	97.33%
Total Stockholders' Equity/Total assets	7.41%	7.26%	7.49%
Net loan losses/Total loans	0.00%	0.01%	-0.01%
Uninsured & unpledged deposits	25.12%	27.71%	31.76%
PER SHARE DATA			
Shares outstanding	2,434,215	2,433,245	2,446,563
Weighted average shares outstanding	2,433,987	2,448,082	2,446,241
Diluted weighted average shares outstanding	2,450,076	2,461,334	2,446,471
Basic earnings	\$ 1.79	\$ 1.45	\$ 0.75
Diluted earnings	1.78	1.44	0.75
Book value	46.39	44.41	39.48
Tangible book value	45.73	43.73	38.74
ASSET QUALITY			
Net (recoveries) charge-offs	\$ 26,116	\$ 142,996	\$ (106,340)
Classified assets	33,984	399,978	184,422
Nonperforming loans	-	364,583	55,132
Nonperforming assets	-	364,853	494,828
Total nonperforming loans/Total loans	0.00%	0.03%	0.01%
Total nonperforming loans/Total assets	0.00%	0.02%	0.00%
Total nonperforming assets/Total assets	0.00%	0.02%	0.04%
Allowance for credit losses/Total loans	1.16%	1.16%	1.19%

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WHITE RIVER BANCSHARES COMPANY
INTEREST INCOME AND EXPENSE
(Unaudited)

	Three Months Ended								
	December 31,			September 30,			December 31,		
	2025			2025			2024		
	Average Balance	Interest	Average Yield/Rate	Average Balance	Interest	Average Yield/Rate	Average Balance	Interest	Average Yield/Rate
Interest-earning assets:									
Federal funds sold and other	\$ 29,797,131	\$ 284,891	3.79%	\$ 10,868,303	\$ 119,881	4.38%	\$ 20,998,114	\$ 262,856	4.98%
Investment securities available-for-sale (1)	153,110,172	1,441,470	3.74%	143,417,819	1,349,932	3.73%	132,386,055	1,150,282	3.46%
Loans receivable	1,255,658,133	21,536,011	6.80%	1,232,089,067	21,184,478	6.82%	1,018,919,798	17,118,955	6.68%
Total interest-earning assets	1,438,565,436	<u>\$ 23,262,372</u>	6.42%	1,386,375,189	<u>\$ 22,654,291</u>	6.48%	1,172,303,967	<u>\$ 18,532,093</u>	6.29%
Noninterest-earning assets	81,742,399			84,509,736			81,203,717		
Total assets	<u>\$ 1,520,307,835</u>			<u>\$ 1,470,884,925</u>			<u>\$ 1,253,507,684</u>		
Interest-bearing liabilities:									
Interest-bearing deposits	\$ 1,095,792,193	\$ 9,325,727	3.38%	\$ 1,042,365,371	\$ 9,091,239	3.46%	\$ 847,808,178	\$ 7,963,925	3.74%
FHLB advances and federal funds purchased	17,753,483	206,480	4.61%	26,963,863	305,417	4.49%	28,097,088	304,238	4.31%
Notes payable	25,920,156	470,512	7.20%	25,902,754	479,094	7.34%	26,118,547	396,899	6.05%
Total interest-bearing liabilities	1,139,465,832	<u>\$ 10,002,719</u>	3.48%	1,095,231,988	<u>\$ 9,875,750</u>	3.58%	902,023,813	<u>\$ 8,665,062</u>	3.82%
Noninterest-bearing liabilities	267,084,523			268,274,441			252,089,008		
Total liabilities	1,406,550,355			1,363,506,429			1,154,112,821		
Stockholders' equity	113,757,480			107,378,496			99,394,863		
Total liabilities and stockholders' equity	<u>\$ 1,520,307,835</u>			<u>\$ 1,470,884,925</u>			<u>\$ 1,253,507,684</u>		
Net interest-earning assets	<u>\$ 299,099,604</u>			<u>\$ 291,143,201</u>			<u>\$ 270,280,154</u>		
Net interest spread		<u>\$ 13,259,653</u>	2.93%		<u>\$ 12,778,541</u>	2.91%		<u>\$ 9,867,031</u>	2.47%
Net interest margin			3.66%			3.66%			3.35%

(1) Excludes investments in bank stock (Federal Reserve Bank, Federal Home Loan Bank, and First National Bankers Bankshares).

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WHITE RIVER BANCSHARES COMPANY
INTEREST INCOME AND EXPENSE
(Unaudited)

	Twelve Months Ended December 31,					
	2025			2024		
	Average Balance	Interest	Average Yield/Rate	Average Balance	Interest	Average Yield/Rate
Interest-earning assets:						
Federal funds sold and other	\$ 19,757,439	\$ 813,667	4.12%	\$ 17,077,491	\$ 886,272	5.19%
Investment securities available-for-sale (1)	142,098,419	5,289,693	3.72%	120,691,174	4,016,203	3.33%
Loans receivable	1,191,517,520	80,647,193	6.77%	982,096,223	64,206,898	6.54%
Total interest-earning assets	<u>1,353,373,378</u>	<u>\$ 86,750,553</u>	6.41%	<u>1,119,864,888</u>	<u>\$ 69,109,373</u>	6.17%
Noninterest-earning assets	82,505,501			75,461,801		
Total assets	<u>\$ 1,435,878,879</u>			<u>\$ 1,195,326,689</u>		
Interest-bearing liabilities:						
Interest-bearing deposits	\$ 1,015,822,956	\$ 35,267,620	3.47%	\$ 795,491,935	\$ 29,635,549	3.73%
FHLB advances and federal funds purchased	26,929,314	1,221,949	4.54%	37,919,829	1,739,499	4.59%
Notes payable	26,025,454	1,902,766	7.31%	26,222,370	1,589,833	6.06%
Total interest-bearing liabilities	<u>1,068,777,724</u>	<u>\$ 38,392,335</u>	3.59%	<u>859,634,134</u>	<u>\$ 32,964,881</u>	3.83%
Noninterest-bearing liabilities	<u>260,497,545</u>			<u>243,964,641</u>		
Total liabilities	<u>1,329,275,269</u>			<u>1,103,598,775</u>		
Stockholders' equity	<u>106,603,610</u>			<u>91,727,914</u>		
Total liabilities and stockholders' equity	<u>\$ 1,435,878,879</u>			<u>\$ 1,195,326,689</u>		
Net interest-earning assets	<u>\$ 284,595,654</u>			<u>\$ 260,230,754</u>		
Net interest spread		<u>\$ 48,358,218</u>	2.82%		<u>\$ 36,144,492</u>	2.34%
Net interest margin			3.57%			3.23%

(1) Excludes investments in bank stock (Federal Reserve Bank, Federal Home Loan Bank, and First National Bankers Bankshares).

Note: Transmitted on Globe Newswire on January 21, 2026, at 8:00 a.m. Central Time.