

**PINNACLE FINANCIAL CORPORATION
AND SUBSIDIARY**

**CONSOLIDATED BALANCE SHEETS
MARCH 31, 2025 AND 2024**

unaudited

<u>Assets</u>	<u>3/31/2025</u>	<u>3/31/2024</u>
Cash and due from banks	\$ 20,291,257	\$ 16,259,864
Interest-bearing deposits at other financial institutions	171,646,524	137,093,753
Federal funds sold	10,200,000	10,200,000
Securities available for sale	372,159,960	385,702,516
Federal Home Loan Bank stock, at cost	1,719,300	4,282,100
Loans, net of allowance for credit losses of \$20,477,778 and \$20,337,191 respectively	1,554,402,885	1,495,019,963
Loans held for sale	6,922,920	1,732,891
Premises and equipment, net	39,478,456	39,658,774
Accrued interest receivable	7,799,801	7,422,896
Goodwill and intangibles, net	34,116,382	34,498,810
Cash surrender value of life insurance	14,770,408	14,924,017
Other real estate owned	-	737,251
Other assets	25,938,737	24,319,800
Total assets	\$ 2,259,446,631	\$ 2,171,852,637
<u>Liabilities and Stockholders' Equity</u>		
Liabilities:		
Deposits:		
Non-interest bearing	\$ 608,680,993	\$ 597,597,792
Interest-bearing	1,406,990,691	1,316,643,025
Total deposits	2,015,671,684	1,914,240,817
Securities sold under repurchase agreements	1,774,933	1,466,627
FHLB advances	-	55,000,000
Federal funds purchased	136,000	-
Subordinated Notes	24,710,184	24,660,355
Subordinated Debentures	7,217,000	7,217,000
Accrued interest payable	4,432,678	5,031,157
Other liabilities	16,575,823	12,356,473
Total liabilities	2,070,518,301	2,019,972,428
Commitments and contingencies		
Stockholders' equity:		
Common stock, no par value, 10,000,000 shares authorized; 1,374,998 and 1,283,431 shares issued, respectively	87,593,517	75,108,667
Restricted Stock	(4,682,570)	(5,546,135)
Dividends Paid	(1,788,147)	(1,604,289)
Retained earnings	147,952,313	128,251,641
Accumulated other comprehensive loss	(40,146,784)	(44,329,676)
Total stockholders' equity	188,928,329	151,880,208
Total liabilities and stockholders' equity	\$ 2,259,446,631	\$ 2,171,852,637

as of 4/4/2025

**PINNACLE FINANCIAL CORPORATION
AND SUBSIDIARY**

**CONSOLIDATED STATEMENTS OF OPERATIONS
THREE MONTHS ENDED MARCH 31 2025 AND 2024**

unaudited

	3/31/2025	3/31/2024
Interest income:		
Loans, including fees	\$ 23,389,236	\$ 21,329,657
Securities:		
Taxable	2,212,306	2,370,453
Nontaxable	423,763	460,001
Federal funds sold and interest-bearing deposits in banks	1,495,058	1,083,108
Total interest income	27,520,363	25,243,218
Interest expense:		
Deposits	6,542,002	5,921,558
Borrowings	346,626	998,944
Total interest expense	6,888,628	6,920,502
Net interest income	20,631,735	18,322,716
Provision for loan losses	450,000	450,000
Net interest income after provision for loan losses	20,181,735	17,872,716
Other income:		
Service charges on deposit accounts	3,345,351	3,445,630
Mortgage loan origination fees	600,578	259,221
Other service charges and fees	526,627	448,710
Security gains (loss), net	3,805	(20,831)
Other income	948,361	200,078
Total other income	5,424,722	4,332,807
Other expenses:		
Salaries and employee benefits	9,852,816	8,008,184
Occupancy and equipment expense	2,560,271	2,422,678
Other expenses	5,132,338	4,989,034
Total other expenses	17,545,425	15,419,896
Net income (loss) before taxes	\$ 8,061,032	\$ 6,785,627
Taxes	\$ 1,769,795	\$ 1,473,868
Net Income	\$ 6,291,237	\$ 5,311,759
Basic earnings (losses) per share	\$ 4.57	\$ 4.14
Fully diluted earnings per common share	4.51	3.87
Average shares outstanding - basic	1,375,487	1,283,431
Average shares outstanding - diluted	1,394,287	1,372,435

as of 4/4/2025