

**PINNACLE FINANCIAL CORPORATION
AND SUBSIDIARY**

CONSOLIDATED BALANCE SHEETS

JUNE 30, 2025 AND 2024

unaudited

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Cash and due from banks	\$ 21,201,978	\$ 18,290,108
Interest-bearing deposits at other financial institutions	119,112,912	113,501,862
Federal funds sold	10,200,000	10,200,000
Securities available for sale	380,451,010	381,080,099
Federal Home Loan Bank stock, at cost	1,719,300	2,857,100
Loans, net of allowance for loan losses of \$20,647,463 and \$20,535,287, respectively	1,600,414,048	1,507,503,204
Premises and equipment, net	40,662,967	39,697,677
Accrued interest receivable	8,025,411	7,831,210
Goodwill and intangibles, net	30,542,937	30,925,365
Cash surrender value of life insurance	14,837,012	15,518,023
Other real estate owned	-	-
Other assets	29,158,672	27,541,158
	<u>2,256,326,246</u>	<u>2,154,945,806</u>
Total assets	\$ 2,256,326,246	\$ 2,154,945,806
<u>Liabilities and Stockholders' Equity</u>		
Liabilities:		
Deposits:		
Non-interest bearing	\$ 605,493,351	\$ 589,760,620
Interest-bearing	1,402,061,305	1,333,541,555
Total deposits	<u>2,007,554,657</u>	<u>1,923,302,176</u>
Securities sold under repurchase agreements	1,127,088	1,912,897
Federal funds purchased	158,000	-
Subordinate Debentures Issuance	24,722,641	24,672,812
Subordinated debentures	7,217,000	7,217,000
FHLB Advances	-	25,000,000
Accrued interest payable	4,350,117	5,184,060
Other liabilities	15,299,138	12,139,577
Total liabilities	<u>2,060,428,641</u>	<u>1,999,428,521</u>
Commitments and contingencies		
Stockholders' equity:		
Common stock, no par value, 10,000,000 shares authorized; 1,371,508 and 1,285,696 shares issued, respectively	82,750,835	70,177,501
Dividends Paid	(3,575,645)	(3,210,784)
Retained earnings	154,762,534	133,835,256
Accumulated other comprehensive loss	(38,040,118)	(45,284,688)
Total stockholders' equity	<u>195,897,606</u>	<u>155,517,285</u>
	<u>\$ 2,256,326,246</u>	<u>\$ 2,154,945,806</u>
Total liabilities and stockholders' equity	\$ 2,256,326,246	\$ 2,154,945,806

as of 7/3/2025

**PINNACLE FINANCIAL CORPORATION
AND SUBSIDIARY**

**CONSOLIDATED STATEMENTS OF OPERATIONS
SIX MONTHS ENDED JUNE 30 2025 AND 2024**

unaudited

	2025	2024
Interest income:		
Loans, including fees	\$ 47,988,759	\$ 43,170,757
Securities:		
Taxable	4,492,697	4,782,900
Nontaxable	854,031	899,542
Federal funds sold and interest-bearing deposits in banks	3,190,492	2,671,645
Total interest income	56,525,979	51,524,843
Interest expense:		
Deposits	13,202,948	12,510,590
Borrowings	689,531	1,810,438
Total interest expense	13,892,479	14,321,029
Net interest income	42,633,501	37,203,814
Provision for loan losses	900,000	900,000
Net interest income after provision for loan losses	41,733,501	36,303,814
Other income:		
Service charges on deposit accounts	7,200,852	6,964,939
Mortgage loan origination fees	1,455,335	612,382
Other service charges and fees	1,056,958	909,108
Security gains, net	3,805	(20,831)
Other income	1,317,788	665,843
Total other income	11,034,737	9,131,441
Other expenses:		
Salaries and employee benefits	20,042,750	16,657,161
Occupancy and equipment expense	5,100,887	4,801,384
Other expenses	10,826,832	10,041,248
Total other expenses	35,970,469	31,499,793
Net income (loss) before taxes	\$ 16,797,769	\$ 13,935,462
Taxes	\$ 3,696,311	\$ 3,040,087
Net Income	\$ 13,101,458	\$ 10,895,375
Basic earnings per share	\$ 9.53	\$ 8.48
Diluted earnings per share	9.40	7.94
Average shares outstanding - basic	1,374,580	1,284,225
Average shares outstanding - diluted	1,393,380	1,372,752

as of 7/3/2025