

White River Bancshares Company Consolidated Balance Sheets (Unaudited)

		une 30, 2025	December 31, 2024			
ASSETS						
Cash and cash equivalents	\$	25,604,276	\$	22,149,012		
Investment securities	4	140,544,711	+	133,228,210		
Loans held for sale		2,442,642		1,117,750		
Loans		1,208,102,220		1,076,674,377		
Allowance for credit losses		(14,033,740)		(12,814,824)		
Net loans	_	1,194,068,480		1,063,859,553		
Premises and equipment, net		37,411,490		36,335,828		
Foreclosed assets held for sale		<u> -</u>		310,406		
Accrued interest receivable		7,024,823		6,035,084		
Bank owned life insurance		9,942,100		9,779,307		
Deferred income taxes		4,522,795		4,390,227		
Other investments		7,925,019		8,421,651		
Intangible assets, net		1,697,167		1,803,240		
Other assets		2,783,012		2,080,346		
TOTAL ASSETS	\$	1,433,966,515	\$	1,289,510,614		
LIABILITIES & STOCKHOLDERS' EQUITY Deposits: Demand and non-interest-bearing	\$	233,078,431	\$	214,838,920		
Savings and interest-bearing transaction accounts		479,532,136		429,293,348		
Time deposits	_	536,591,123	_	448,909,115		
Total deposits		1,249,201,690		1,093,041,383		
Federal Home Loan Bank advances		21,518,084		43,667,559		
Notes payable		26,159,110		26,124,556		
Operating lease liability		21,918,414		20,851,721		
Reserve for losses on unfunded commitments		1,603,000		1,478,000		
Accrued interest payable		2,636,403		2,838,298		
Other liabilities		8,433,777	_	4,919,715		
TOTAL LIABILITIES		1,331,470,478		1,192,921,232		
Stockholders' equity:						
Common stock		24,876		24,854		
Surplus		102,893,483		102,679,096		
Retained earnings		6,787,654		2,084,568		
Treasury stock, at cost		(1,284,359)		(1,265,715)		
Accumulated other comprehensive loss		(5,925,617)		(6,933,421)		
TOTAL STOCKHOLDERS' EQUITY		102,496,037		96,589,382		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$	1,433,966,515	\$	1,289,510,614		



White River Bancshares Company Consolidated Statements of Income (Unaudited)

NUTREST INCOME 1,431,773 1,083,415 2,093,44 2,007,858,774 1,008,101 1,009,107 1,009,109 1,009,1		Three Months Ended					Six Months Ended				
NTEREST INCOME		June 30,				June	e 30,				
Loans, including fees			2025		2024		2025		2024		
Loans, including fees	INTEREST INCOME										
Investment securities		¢	10 611 609	¢	15 762 /52	¢	37 026 704	¢	20 759 274		
Pederal funds sold and other Total Interest Income		Ф		Ф		Ф		Ψ			
NTEREST EXPENSE											
NETREST EXPENSE Deposits R.538,199 7,106,512 16,850,654 14,091,305 Federal Home Loan Bank advances 296,860 448,263 689,917 9968,582 Notes payable 477,735 398,017 593,160 796,034 Federal funds purchased and other 7,113 21,787 20,135 100,047 Total interest expense 9,319,907 7,974,579 18,513,866 15,955,968 NET INTEREST INCOME 11,899,481 9,034,538 22,512,077 17,073,265 Provision for credit losses 800,000 432,000 1,470,000 1,080,000 NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES 10,094,818 8,602,538 21,042,077 15,993,265 NON-INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES 15,4816 333,371 305,165 Wealth management fee income 994,100 1,065,553 2,011,929 1,911,059 Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE Salaries and benefits 5,185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 887,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 993,731 Professional services 699,688 617,890 1,350,676 1,287,575 Amortization of intangible asset 5,30,37 5,30,37 106,073 106,073 106,073 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 31,45,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME 5,329,701 5,849,077 5,927,508 5,235,865 Income before income taxes 4,272,476 2,480,499 7,728,368 31,45,669 Income before income taxes 4,272,476 2,480,499 7,728,368 31,45,669 Income before inco		-		_		_					
Deposits	Total interest income	-	21,219,300	_	17,009,117	_	41,025,945		33,029,233		
Federal Home Loan Bank advances 296,860 448,263 689,917 968,582 Notes payable 477,735 398,017 953,160 796,034 Federal funds purchased and other 7,113 21,787 20,135 100,047 Total interest expense 9,319,907 7,745,79 18,513,866 15,955,968 NET INTEREST INCOME 11,899,481 9,034,538 22,512,077 17,073,265 Provision for credit losses 800,000 432,000 1,470,000 1,080,000 NET INTEREST INCOME 800,000 432,000 1,470,000 15,993,265 NON-INTEREST INCOME 8 162,185 154,816 333,371 305,165 Service charges and fees on deposits 162,185 154,816 333,371 305,165 Wealth management fee income 994,100 1,065,553 2,011,929 1,911,099 Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 22,195 11,192 41,109 1,109 Other 616,6	INTEREST EXPENSE										
Notes payable 477,735 398,017 953,160 796,034 Federal funds purchased and other 7,113 21,787 20,135 100,047 Total interest expense 9,319,907 7,745,79 118,513,666 15,955,968 NET INTEREST INCOME 11,899,481 9,034,538 22,512,077 17,072,265 Provision for credit losses 800,000 432,000 1,470,000 1,080,000 NET INTEREST INCOME 11,099,481 8,602,538 21,042,077 15,933,655 NON-INTEREST INCOME 50,000,000 1,065,553 2,011,290 1,911,059 Sevorice charges and fees on deposits 162,185 154,816 333,371 305,165 Wealth management fee income 994,100 1,065,553 2,011,929 1,911,059 Secondary market fee income 223,956 113,926 352,760 17,090 Bank owned life insurance income 82,190 80,478 162,793 160,399 Gain on sales and write-downs of foreclosed assets 15,475 1,376 0,314 Other 616,667	Deposits		8,538,199		7,106,512		16,850,654		14,091,305		
Pederal funds purchased and other	Federal Home Loan Bank advances		296,860		448,263		689,917		968,582		
Total interest expense NET INTEREST INCOME 9,319,907 7,974,579 18,513,866 15,955,688 NET INTEREST INCOME 11,899,481 9,034,538 22,512,07 71,073,265 Provision for credit losses NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES 800,000 432,000 1,470,000 1,080,000 NON-INTEREST INCOME 8,602,538 21,042,077 15,993,265 NON-INTEREST INCOME 58,002,538 21,042,077 15,993,265 Wealth management fee income 994,100 1,065,553 2,011,292 1,911,059 Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 5,185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data	Notes payable		477,735		398,017		953,160		796,034		
NET INTEREST INCOME 11,899,481 9,034,538 22,512,077 17,073,265 Provision for credit losses 800,000 432,000 1,470,000 1,080,000 NET INTEREST INCOME 11,099,481 8,602,538 21,042,077 15,993,265 NON-INTEREST INCOME Service charges and fees on deposits 162,185 154,816 333,371 305,165 Wealth management fee income 994,100 1,065,553 2,011,929 1,911,059 Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 5,185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494,649	Federal funds purchased and other		7,113		21,787		20,135		100,047		
Provision for credit losses NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES 800,000 432,000 1,470,000 1,080,000 NON-INTEREST INCOME 11,099,481 8,602,538 21,042,077 15,993,265 NON-INTEREST INCOME 5 162,185 154,816 333,371 305,165 Wealth management fee income 994,100 1,065,553 2,011,929 1,911,059 Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE 5 185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494	Total interest expense		9,319,907		7,974,579		18,513,866		15,955,968		
Provision for credit losses NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES 800,000 432,000 1,470,000 1,080,000 NON-INTEREST INCOME 11,099,481 8,602,538 21,042,077 15,993,265 NON-INTEREST INCOME 5 162,185 154,816 333,371 305,165 Wealth management fee income 994,100 1,065,553 2,011,929 1,911,059 Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE 5 10,117,408 9,784,089 0,000 4,784,556 10,117,408 9,784,089 0,200 0,000 1,800,866 937,315 1,804,849 0,000 1,800,860 937,315 1,804,849 0,000 <	NET INTEREST INCOME		11,899,481		9,034,538		22,512,077		17,073,265		
NON-INTEREST INCOME Service charges and fees on deposits 162,185 154,816 333,371 305,165 Wealth management fee income 994,100 1,065,553 2,011,929 1,911,059 Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE Salaries and benefits 5,185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 8857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,668 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 35,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,022 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$3,297,701 \$1,849,037 \$5,927,508 \$2,358,265 EARNINGS PER SHARE Basic (1) \$1,355 \$0,81 \$2,42 \$1,111	Provision for credit losses		800,000		432,000		1,470,000		1,080,000		
Service charges and fees on deposits 162,185 154,816 333,371 305,165 Wealth management fee income 994,100 1,065,553 2,011,929 1,911,059 Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE Salaries and benefits 5,185,716 4,784,556 10,117,408 97,84,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757	NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES		11,099,481		8,602,538		21,042,077		15,993,265		
Service charges and fees on deposits 162,185 154,816 333,371 305,165 Wealth management fee income 994,100 1,065,553 2,011,929 1,911,059 Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE Salaries and benefits 5,185,716 4,784,556 10,117,408 97,84,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757	NON INTEREST INCOME										
Wealth management fee income 994,100 1,065,553 2,011,929 1,911,059 Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE Salaries and benefits 5,185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 397,315 Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 106,073 <td< td=""><td></td><td></td><td>162 185</td><td></td><td>15// 816</td><td></td><td>333 371</td><td></td><td>305 165</td></td<>			162 185		15// 816		333 371		305 165		
Secondary market fee income 223,956 113,926 352,780 170,990 Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE Salaries and benefits 5,185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>											
Bank owned life insurance income 82,190 80,478 162,793 160,359 Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE Salaries and benefits 5,185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before incom											
Gain on sales and write-downs of foreclosed assets 15,475 326 15,475 1,376 Other 616,667 527,064 1,160,808 976,319 TOTAL NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE Salaries and benefits 5,185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax prov											
Other TOTAL NON-INTEREST INCOME 616,667 2,094,573 527,064 1,160,808 976,319 3,525,268 NON-INTEREST EXPENSE 3,525,268 3,525,268 Salaries and benefits 5,185,716 4,784,556 10,117,408 9,784,089 0ccupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 1,864,942 0gccopancy and business development 1,189,886 936,818 2,334,987 1,864,942 0gccopancy opccopancy opcco			•								
NON-INTEREST INCOME 2,094,573 1,942,163 4,037,156 3,525,268 NON-INTEREST EXPENSE 5,185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$3,297,701 \$1,849,037 \$5,927,508 \$2,358,265 EARNINGS PER SHARE Basic (1) \$ 1.35 \$0.81 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>											
NON-INTEREST EXPENSE Salaries and benefits Occupancy and equipment Data processing Marketing and business development Professional services Amortization of intangible asset Other TOTAL NON-INTEREST EXPENSE Income before income taxes Income before income taxes Basic (1) NON-INTEREST EXPENSE Salaries and benefits 5,185,716 4,784,556 10,117,408 9,784,089 704,080 1,715,313 1,494,649 8857,198 704,080 1,715,313 1,494,649 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 10											
Salaries and benefits 5,185,716 4,784,556 10,117,408 9,784,089 Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$3,297,701 \$1,849,037 \$5,927,508 \$2,358,265	TOTAL NON-INTEREST INCOME		2,094,573	_	1,942,163	_	4,037,156		3,525,268		
Occupancy and equipment 1,189,886 936,818 2,334,987 1,864,942 Data processing 857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$3,297,701 \$1,849,037 \$5,927,508 \$2,358,265 EARNINGS PER SHARE Basic (1) \$1.35 \$0.81 \$2.42 \$1.11	NON-INTEREST EXPENSE										
Data processing 857,198 704,080 1,715,313 1,494,649 Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$ 3,297,701 \$ 1,849,037 \$ 5,927,508 \$ 2,358,265 EARNINGS PER SHARE Basic (1)	Salaries and benefits		5,185,716		4,784,556		10,117,408		9,784,089		
Marketing and business development 609,549 473,618 1,006,686 937,315 Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$ 3,297,701 \$ 1,849,037 \$ 5,927,508 \$ 2,358,265 EARNINGS PER SHARE Basic (1) \$ 1.35 \$ 0.81 \$ 2.42 \$ 1.11	Occupancy and equipment		1,189,886		936,818		2,334,987		1,864,942		
Professional services 699,968 617,890 1,350,676 1,287,757 Amortization of intangible asset 53,037 53,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$ 3,297,701 \$ 1,849,037 \$ 5,927,508 \$ 2,358,265 EARNINGS PER SHARE \$ 1.35 \$ 0.81 \$ 2.42 \$ 1.11	Data processing		857,198		704,080		1,715,313		1,494,649		
Amortization of intangible asset 53,037 53,037 106,073 106,073 Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$3,297,701 \$1,849,037 \$5,927,508 \$2,358,265 EARNINGS PER SHARE Basic (1) \$1.35 \$0.81 \$2.42 \$1.11	Marketing and business development		609,549		473,618		1,006,686		937,315		
Other 326,224 494,203 719,722 898,039 TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$ 3,297,701 \$ 1,849,037 \$ 5,927,508 \$ 2,358,265 EARNINGS PER SHARE \$ 1.35 \$ 0.81 \$ 2.42 \$ 1.11	Professional services		699,968		617,890		1,350,676		1,287,757		
TOTAL NON-INTEREST EXPENSE 8,921,578 8,064,202 17,350,865 16,372,864 Income before income taxes 4,272,476 2,480,499 7,728,368 3,145,669 Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$ 3,297,701 \$ 1,849,037 \$ 5,927,508 \$ 2,358,265 EARNINGS PER SHARE Basic (1) \$ 1.35 \$ 0.81 \$ 2.42 \$ 1.11	Amortization of intangible asset		53,037		53,037		106,073		106,073		
Income before income taxes	Other		326,224		494,203		719,722		898,039		
Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$ 3,297,701 \$ 1,849,037 \$ 5,927,508 \$ 2,358,265 EARNINGS PER SHARE Basic (1) \$ 1.35 \$ 0.81 \$ 2.42 \$ 1.11	TOTAL NON-INTEREST EXPENSE		8,921,578		8,064,202		17,350,865		16,372,864		
Income tax provision 974,775 631,462 1,800,860 787,404 NET INCOME \$ 3,297,701 \$ 1,849,037 \$ 5,927,508 \$ 2,358,265 EARNINGS PER SHARE Basic (1) \$ 1.35 \$ 0.81 \$ 2.42 \$ 1.11	Income before income taxes		4 272 476		2 480 499		7 728 368		3 145 669		
NET INCOME \$ 3,297,701 \$ 1,849,037 \$ 5,927,508 \$ 2,358,265 EARNINGS PER SHARE \$ 1.35 \$ 0.81 \$ 2.42 \$ 1.11											
Basic (1) \$ 1.35 \$ 0.81 \$ 2.42 \$ 1.11	·	\$		\$		\$		\$			
Basic (1) \$ 1.35 \$ 0.81 \$ 2.42 \$ 1.11											
			4.5-		0.01		2 12				
Diluted (1) \$ 1.34 \$ 0.81 \$ 2.42 \$ 1.11		_		_				_			
	Diluted (1)	\$	1.34	\$	0.81	\$	2.42	\$	1.11		

⁽¹⁾ Prior periods adjusted to give effect to stock split effected in the form of a dividend on September 4, 2024.



White River Bancshares Company Consolidated Statements of Comprehensive Income (Unaudited)

	Three Months Ended June 30,					Six Months Ended June 30,					
		2025		2024		2025		2024			
Net income	\$	3,297,701	\$	1,849,037	\$	5,927,508	\$	2,358,265			
Other comprehensive (loss) income											
Net unrealized (losses) gains on investment securities		(262,163)		210,245		1,333,022		(817,009)			
Tax effect		63,959		(87,799)		(325,218)		166,878			
Total other comprehensive (loss) income		(198,204)		122,446		1,007,804		(650,131)			
Comprehensive income	\$	3,099,497	\$	1,971,483	\$	6,935,312	\$	1,708,134			



White River Bancshares Company Consolidated Statements of Stockholders' Equity (Unaudited)

		Common			(A	Accumulated Deficit) Retained		Treasury		ocumulated Other mprehensive		
		Stock (1)		Surplus (1)		Earnings		Stock		Loss		Total
Balance - March 31, 2024 Issuance of 453,546 shares of	\$	20,162	\$	90,538,459	\$	(3,115,687)	\$	(1,119,100)	\$	(6,950,598)	\$	79,373,236
common stock Stock-based compensation		4,536		11,820,203 99,043								11,824,739 99,043
Dividends Purchase of 476 shares of common stock						(1,217,850)		(13,805)				(1,217,850)
Comprehensive income						1,849,037				122,446		1,971,483
Balance - June 30, 2024	_	24,698		102,457,705	_	(2,484,500)		(1,132,905)		(6,828,152)		92,036,846
Balance - March 31, 2025 Forfeiture of 600 shares of		24,882		102,784,831		4,714,375		(1,265,731)		(5,727,413)		100,530,944
unvested common stock		(6)		6								-
Dividends						(1,224,422)						(1,224,422)
Stock-based compensation Purchase of 471 shares of				108,646								108,646
common stock								(18,628)				(18,628)
Comprehensive income						3,297,701		(10/020)		(198,204)		3,099,497
Balance - June 30, 2025	\$	24,876	\$	102,893,483	\$	6,787,654	\$	(1,284,359)	\$	(5,925,617)	\$	102,496,037
		Common			(A	Accumulated Deficit) Retained		Treasury		ccumulated Other mprehensive		
		Stock (1)		Surplus (1)		Earnings		Stock		Loss		Total
Balance - December 31, 2023	\$	20,172	\$	90,450,687	\$	(3,624,915)	\$	(1,119,100)	\$	(6,178,021)	\$	79,548,823
Forfeiture of 1,000 shares of unvested common stock		(10)		10								
Issuance of 453,546 shares of common stock		4,536		11,820,203								11,824,739
Stock-based compensation				186,805								186,805
Dividends						(1,217,850)						(1,217,850)
Purchase of 476 shares of common stock								(13,805)				(13,805)
Comprehensive income						2,358,265		(13,003)		(650,131)		1,708,134
Balance - June 30, 2024		24,698		102,457,705	_	(2,484,500)		(1,132,905)	_	(6,828,152)		92,036,846
Balance - December 31, 2024 Forfeiture of 600 shares of		24,854		102,679,096		2,084,568		(1,265,715)		(6,933,421)		96,589,382
unvested common stock Issuance of 2,754 shares of		(6)		6								-
non-vested restricted												
common stock		28		(28)								-
Stock-based compensation				214,409								214,409
Dividends						(1,224,422)						(1,224,422)
Purchase of 472 shares of								(10 6 4 4)				(10 6 4 4)
common stock Comprehensive income						5,927,508		(18,644)		1,007,804		(18,644) 6,935,312
Balance - June 30, 2025	\$	24,876	\$	102,893,483	\$	6,787,654	\$	(1,284,359)	\$	(5,925,617)	\$	102,496,037
Dalarice Julie 30, 2023	Ψ	۷٦,٥/٥	Ψ.	102,000,400	Ψ	0,707,034	P	(1,207,333)	<u>+</u>	(3,323,017)	Ψ	102,70,037

⁽¹⁾ Prior periods adjusted to give effect to stock split effected in the form of a dividend on September 4, 2024.



White River Bancshares Company Consolidated Statements of Cash Flows (Unaudited)

Six Months Ended June 30,

	Julie 30	·,
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 5,927,508 \$	2,358,265
Adjustments to reconcile net income to net cash provided by operating activities:	7 5,527,555 7	2/333/233
Amortization of debt issuance costs	34,554	34,554
Net amortization of investments and other assets	899,973	701,904
Depreciation of premises and equipment	872,875	698,696
Provision for credit losses	1,470,000	1,080,000
Deferred income taxes	(457,785)	(233,649)
Gain on disposal of premises and equipment	(6,929)	(255,045)
Gain on sales and write-downs of foreclosed assets	(15,475)	(325)
Gain on lease modification		(323)
	(72,682)	(160.350)
Income from bank owned life insurance	(162,793)	(160,359)
Noncash dividends received	(94,100)	(108,800)
Stock-based compensation	214,409	186,805
Changes in operating assets and liabilities:		
Loans held for sale	(1,324,892)	(723,299)
Accrued interest receivable	(989,739)	(751,229)
Lease right-of-use assets and liabilities	112,154	69,215
Other assets	(702,666)	140,375
Accrued interest payable	(201,895)	270,225
Other liabilities	2,289,640	690,784
Net cash provided by operating activities	7,792,157	4,253,162
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investment securities	(18,009,396)	(13,402,258)
Proceeds from sales, calls and maturities of investment securities	12,067,372	11,607,170
Purchases of other investments	(1,707,343)	(691,459)
Proceeds from sales of other investments	2,186,800	-
Net increase in loans	(132,278,008)	(44,242,682)
Purchases of premises and equipment	(990,587)	(2,252,243)
Proceeds from sale of premises and equipment	76,200	(2)232)2 .3)
Proceeds from sale of preclosed assets	325,881	1,209,998
Purchases for improvements to foreclosed assets	323,001	(188,957)
	(138,329,081)	
Net cash used by investing activities	(136,329,061)	(47,960,431)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in deposits, net	156,160,307	54,677,263
Federal Home Loan Bank advances - borrowings	- 1	20,000,000
Federal Home Loan Bank advances - repayments	(22,149,475)	(10,644,450)
Note payable - repayments	-	(265,183)
Issuance of common stock	-	11,824,739
Purchase of treasury stock	(18,644)	(13,805)
Net cash provided by financing activities	133,992,188	75,578,564
Net increase in cash and equivalents	3,455,264	31,871,295
CASH AND EQUIVALENTS - BEGINNING OF PERIOD	22,149,012	17,624,468
CASH AND EQUIVALENTS - END OF PERIOD		
CASH AND EQUIVALENTS - END OF PEKIOD	\$ 25,604,276 \$	49,495,763



White River Bancshares Company Supplemental Data (Unaudited)

	Three Months Ended							
	June 30,			March 31,	June 30,			
		2025		2025		2024		
FOR THE PERIOD								
Net income	\$	3,297,701	\$	2,629,807	\$	1,849,037		
Net income before taxes	*	4,272,476	-	3,455,892	-	2,480,499		
Dividends declared per share (1)		0.50		-		0.50		
PERIOD END BALANCE								
Total assets	\$	1,433,966,515	\$	1,379,250,902	\$	1,211,135,373		
Total investments	7	140,544,711	-	134,968,153	-	115,526,915		
Total loans, net		1,194,068,480		1,128,021,344		982,319,933		
Allowance for credit losses		(14,033,740)		(13,347,855)		(12,434,131)		
Total deposits		1,249,201,690		1,200,947,411		1,013,870,548		
Stockholders' equity		102,496,037		100,530,944		92,036,846		
RATIO ANALYSIS								
Return on average assets (annualized)		0.94%		0.79%		0.63%		
Return on average equity (annualized)		12.62%		10.64%		8.26%		
Net loans/Deposits		95.59%		93.93%		96.89%		
Total Stockholders' Equity/Total assets		7.15%		7.29%		7.60%		
Net loan losses/Total loans		0.00%		0.01%		0.01%		
Uninsured & unpledged deposits		32.37%		31.00%		31.21%		
PER SHARE DATA								
Shares oustanding (1)		2,448,246		2,449,317		2,435,700		
Weighted average shares outstanding (1)		2,448,734		2,446,747		2,291,316		
Diluted weighted average shares outstanding (1)		2,454,485		2,451,161		2,291,316		
Basic earnings (1)	\$	1.35	\$	1.07	\$	0.81		
Diluted earnings (1)		1.34		1.07		0.81		
Book value (1)		41.87		41.04		37.79		
Tangible book value (1)		41.17		40.33		37.00		
ASSET QUALITY								
Net (recoveries) charge-offs	\$	(10,889)	\$	136,970	\$	110,968		
Classified assets		402,406		853,745		1,090,758		
Nonperforming loans		364,853		419,985		32,054		
Nonperforming assets		364,853		730,391		809,660		
Total nonperforming loans/Total loans		0.03%		0.04%		0.00%		
Total nonperforming loans/Total assets		0.03%		0.03%		0.00%		
Total nonperforming assets/Total assets		0.03%		0.05%		0.07%		
Allowance for credit losses/Total loans		1.16%		1.17%		1.25%		

⁽¹⁾ Prior periods adjusted to give effect to stock split effected in the form of a dividend on September 4, 2024.