

**RIVER CITY BANK**  
**FINANCIAL HIGHLIGHTS**  
(dollars in thousands except per share amounts)  
March 31, 2024

**INCOME STATEMENT**

|   | Quarter Ended<br>March 31, 2024 | Quarter Ended<br>March 31, 2023 | 1Q 2024 to 1Q 2023 %<br>Variance | Quarter Ended<br>December 31, 2023 | 1Q 2024 to 4Q 2023<br>% Variance |
|---|---------------------------------|---------------------------------|----------------------------------|------------------------------------|----------------------------------|
| Total interest income                                 | \$ 55,047                       | \$ 35,233                       | 56%                              | \$ 52,593                          | 5%                               |
| Total interest expense                                | (22,063)                        | (6,737)                         | 227%                             | (22,066)                           | 0%                               |
| Net interest income                                   | 32,984                          | 28,496                          | 16%                              | 30,527                             | 8%                               |
| Provision for credit losses                           | (4,000)                         | (1,500)                         | 167%                             | -                                  | NM                               |
| Net interest income after provision for credit losses | 28,984                          | 26,996                          | 7%                               | 30,527                             | -5%                              |
| Non-interest income                                   | 862                             | 612                             | 41%                              | 645                                | 34%                              |
| Net impact of free-standing interest rate swaps       | 6,462                           | -                               | NM                               | 1,374                              | 370%                             |
| Total non-interest expense                            | (9,870)                         | (9,425)                         | 5%                               | (8,945)                            | 10%                              |
| Income before taxes                                   | 26,438                          | 18,183                          | 45%                              | 23,601                             | 12%                              |
| Income tax expense                                    | (7,753)                         | (5,302)                         | 46%                              | (6,832)                            | 13%                              |
| Net income  | \$ 18,685                       | \$ 12,881                       | 45%                              | \$ 16,769                          | 11%                              |
| Basic Earnings Per Share                              | \$ 12.63                        | \$ 8.64                         | 46%                              | \$ 11.28                           | 12%                              |
| Diluted Earnings Per Share                            | \$ 12.63                        | \$ 8.64                         | 46%                              | \$ 11.28                           | 12%                              |

**OPERATING RATIOS**

|                          | Quarter Ended<br>March 31, 2024 | Quarter Ended<br>March 31, 2023 |
|--------------------------|---------------------------------|---------------------------------|
| Return on assets         | 1.47%                           | 1.29%                           |
| Return on equity         | 17.53%                          | 14.32%                          |
| Net interest margin (TE) | 2.63%                           | 2.92%                           |
| Efficiency ratio (TE)    | 24.36%                          | 32.10%                          |
| Average cost of funds    | 1.96%                           | 0.78%                           |

**CAPITAL AND ASSET QUALITY RATIOS**

|  | March 31, 2024 | December 31, 2023 | September 30, 2023 | June 30, 2023 | March 31, 2023 |
|--|----------------|-------------------|--------------------|---------------|----------------|
| <b>CAPITAL RATIO</b>                             |                |                   |                    |               |                |
| Tier 1 leverage ratio                            | 8.5%           | 8.2%              | 8.6%               | 9.3%          | 9.3%           |
| <b>ASSET QUALITY RATIOS</b>                      |                |                   |                    |               |                |
| Delinquent loans/Total loans                     | 0.00%          | 0.00%             | 0.00%              | 0.00%         | 0.00%          |
| Allowance for credit losses/Total loans          | 2.67%          | 2.61%             | 2.69%              | 2.69%         | 2.62%          |
| Allowance for credit losses/Non-performing loans | NM             | NM                | NM                 | NM            | NM             |
| Non-performing loans/Total gross loans           | 0.00%          | 0.00%             | 0.00%              | 0.00%         | 0.00%          |
| Non-performing loans and OREO/ALLL and equity    | 0.00%          | 0.00%             | 0.00%              | 0.00%         | 0.00%          |
| Total YTD net charge-off ratio (annualized)      | 0.00%          | 0.00%             | 0.00%              | 0.00%         | 0.00%          |

**River City Bank Stock** (1st Quarter 2024 Trading Range)

| High      | Low       |
|-----------|-----------|
| \$ 258.25 | \$ 226.61 |

**Common Shares**  
**Fully Diluted Shares – Wtd Avg Shares Outstanding**

| March 31, 2024 | December 31, 2023 | December 31, 2022 |
|----------------|-------------------|-------------------|
| 1,455,316      | 1,452,807         | 1,462,766         |
| 1,479,186      | 1,489,991         | 1,484,055         |

**Book Value Per Share**

| March 31, 2024 | December 31, 2023 | December 31, 2022 |
|----------------|-------------------|-------------------|
| \$ 298.90      | \$ 287.53         | \$ 241.33         |

For information regarding buying or selling of River City Bank stock, please contact Kathy Bimson at (916)567-2632.

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**March 31, 2024**

**BALANCE SHEET**

|   | March 31, 2024      | December 31, 2023   | Current Quarter to Prior Year<br>End Variance |             | March 31, 2023      |
|---|---------------------|---------------------|---|-------------|---------------------|
| Cash and due from financial institutions          | \$ 502,653          | \$ 549,033          | (46,380)                                      | -8.4%       | \$ 432,010          |
| Investment securities                             | 699,192             | 674,374             | 24,818  | 3.7%        | 603,845             |
| Loans by type:                                    |                     |                     |   |             |                     |
| Commercial real estate                            | 3,371,960           | 3,280,748           | 91,212  | 2.8%        | 2,891,135           |
| Construction and land development                 | 10,045              | 12,002              | (1,957)                                       | -16.3%      | 6,847               |
| Residential real estate                           | 192,024             | 193,778             | (1,754)                                       | -0.9%       | 193,407             |
| Commercial  | 140,882             | 139,210             | 1,672   | 1.2%        | 142,272             |
| Home equity and other consumer                    | 7,630               | 8,808               | (1,178)                                       | -13.4%      | 8,340               |
| Agricultural                                      | 27,206              | 51,819              | (24,613)                                      | -47.5%      | 27,224              |
| Total gross loans                                 | 3,749,747           | 3,686,365           | 63,382  | 1.7%        | 3,269,225           |
| Less: Net deferred loan fees & hedged loan MTM    | (115,077)           | (88,788)            | (26,289)                                      | 29.6%       | (90,972)            |
| Less: Allowance for loan losses                   | (100,051)           | (96,051)            | (4,000)                                       | 4.2%        | (85,513)            |
| Net loans   | 3,534,619           | 3,501,526           | 33,093  | 0.9%        | 3,092,740           |
| Accrued interest receivable                       | 18,461              | 16,669              | 1,792   | 10.8%       | 12,700              |
| Premise and equipment, net                        | 11,179              | 11,018              | 161   | 1.5%        | 11,691              |
| Deferred tax assets, net                          | 24,054              | 25,198              | (1,144)                                       | -4.5%       | 24,204              |
| Swap MTM accumulated adjustment                   | 142,700             | 112,357             | 30,343  | 27.0%       | 109,624             |
| Other assets                                      | 40,939              | 41,854              | (915)   | -2.2%       | 41,389              |
| <b>Total assets</b>                               | <b>\$ 4,973,797</b> | <b>\$ 4,932,029</b> | <b>41,768</b>                                 | <b>0.8%</b> | <b>\$ 4,328,203</b> |
| Noninterest-bearing demand deposits               | \$ 786,191          | \$ 839,635          | (53,444)                                      | -6.4%       | \$ 880,798          |
| Money market accounts                             | 975,057             | 1,047,447           | (72,390)                                      | -6.9%       | 764,142             |
| NOW accounts                                      | 1,586,912           | 1,439,399           | 147,513                                       | 10.2%       | 1,124,620           |
| Savings deposits                                  | 111,651             | 121,606             | (9,955)                                       | -8.2%       | 172,182             |
| Time certificates of deposit                      | 850,817             | 872,590             | (21,773)                                      | -2.5%       | 498,974             |
| Total deposits                                    | 4,310,628           | 4,320,677           | (10,049)                                      | -0.2%       | 3,440,716           |
| Accrued interest payable                          | 7,927               | 7,161               | 766   | 10.7%       | 1,602               |
| Other borrowings                                  | 50,000              | 50,000              | -   | 0.0%        | 380,000             |
| Cash collateral - From derivative counterparties  | 145,010             | 114,940             | 30,070  | 26.2%       | 114,680             |
| Other liabilities                                 | 25,239              | 21,521              | 3,718   | 17.3%       | 24,698              |
| <b>Total liabilities</b>                          | <b>\$ 4,538,804</b> | <b>\$ 4,514,299</b> | <b>24,505</b>                                 | <b>0.5%</b> | <b>\$ 3,961,696</b> |
| Shareholders' equity                              | 434,993             | 417,730             | 17,263  | 4.1%        | 366,507             |
| <b>Total liabilities and shareholders' equity</b> | <b>\$ 4,973,797</b> | <b>\$ 4,932,029</b> | <b>41,768</b>                                 | <b>0.8%</b> | <b>\$ 4,328,203</b> |