

WESTAMERICA BANCORPORATION
FINANCIAL HIGHLIGHTS
March 31, 2015

1. Net Income Summary.

(in thousands except per-share amounts)

	Q1'15	Q1'14	Q1'15 / Q1'14	Q4'14	Q1'15 / Q4'14
1 Net Interest and Fee Income (Fully Taxable Equivalent)	\$36,930	\$38,864	-5.0%	\$37,305	-1.0%
2 Provision for Loan Losses	-	1,000	n/m	200	n/m
3 Noninterest Income	12,300	12,990	-5.3%	12,545	-2.0%
4 Noninterest Expense	26,727	26,873	-0.5%	26,353	1.4%
5 Income Before Taxes (FTE)	22,503	23,981	-6.2%	23,297	-3.4%
6 Income Tax Provision (FTE)	7,946	8,674	-8.4%	8,269	-3.9%
7 Net Income	\$14,557	\$15,307	-4.9%	\$15,028	-3.1%
8 Average Common Shares Outstanding	25,651	26,433	-3.0%	25,821	-0.7%
9 Diluted Average Common Shares Outstanding	25,655	26,537	-3.3%	25,858	-0.8%
10 Operating Ratios:					
11 Basic Earnings Per Common Share	\$0.57	\$0.58	-1.7%	\$0.58	-1.7%
12 Diluted Earnings Per Common Share	0.57	0.58	-1.7%	0.58	-1.7%
13 Return On Assets (annualized)	1.17%	1.27%		1.18%	
14 Return On Common Equity (annualized)	11.4%	11.6%		11.5%	
15 Net Interest Margin (FTE) (annualized)	3.43%	3.83%		3.53%	
16 Efficiency Ratio (FTE)	54.3%	51.8%		52.9%	
17 Dividends Paid Per Common Share	\$0.38	\$0.38	0.0%	\$0.38	0.0%
18 Common Dividend Payout Ratio	67%	66%		66%	

2. Net Interest Income.

(dollars in thousands)

	Q1'15	Q1'14	Q1'15 / Q1'14	Q4'14	Q1'15 / Q4'14
1 Interest and Fee Income (FTE)	\$37,589	\$39,762	-5.5%	\$38,105	-1.4%
2 Interest Expense	659	898	-26.6%	800	-17.6%
3 Net Interest and Fee Income (FTE)	\$36,930	\$38,864	-5.0%	\$37,305	-1.0%
4 Average Earning Assets	\$4,342,031	\$4,093,087	6.1%	\$4,203,048	3.3%
5 Average Interest-Bearing Liabilities	2,571,484	2,534,251	1.5%	2,554,153	0.7%
6 Yield on Earning Assets (FTE) (annualized)	3.49%	3.92%		3.61%	
7 Cost of Funds (annualized)	0.06%	0.09%		0.08%	
8 Net Interest Margin (FTE) (annualized)	3.43%	3.83%		3.53%	
9 Interest Expense/Interest-Bearing Liabilities (annualized)	0.10%	0.14%		0.12%	
10 Net Interest Spread (FTE) (annualized)	3.39%	3.78%		3.49%	

3. Loans & Other Earning Assets.

(average volume, dollars in thousands)

	Q1'15	Q1'14	Q1'15 / Q1'14	Q4'14	Q1'15 / Q4'14
1 Total Assets	\$5,059,537	\$4,889,940	3.5%	\$5,050,417	0.2%
2 Total Earning Assets	4,342,031	4,093,087	6.1%	4,203,048	3.3%
3 Total Loans	1,683,748	1,822,065	-7.6%	1,709,012	-1.5%
4 Commercial Loans	401,167	388,997	3.1%	395,933	1.3%
5 Commercial Real Estate Loans	710,475	788,270	-9.9%	723,153	-1.8%
6 Consumer Loans	572,106	644,798	-11.3%	589,926	-3.0%
7 Total Investment Securities	2,658,283	2,271,022	17.1%	2,494,036	6.6%
8 Available For Sale (Market Value)	1,632,868	1,147,966	42.2%	1,467,682	11.3%
9 Held To Maturity	1,025,415	1,123,056	-8.7%	1,026,354	-0.1%
10 HTM Unrealized Gain (Loss) at Period-End	15,634	-6,502	n/m	9,904	n/m
11 Loans / Deposits	38.2%	43.3%		39.1%	

4. Deposits, Other Interest-Bearing Liabilities & Equity.

(average volume, dollars in thousands)

	Q1'15	Q1'14	Q1'15 / Q1'14	Q4'14	Q1'15 / Q4'14
1 Total Deposits	\$4,402,946	\$4,209,723	4.6%	\$4,373,472	0.7%
2 Noninterest Demand	1,919,820	1,768,464	8.6%	1,925,741	-0.3%
3 Interest-Bearing Transaction	810,877	781,779	3.7%	806,051	0.6%
4 Savings	1,292,238	1,192,651	8.4%	1,248,699	3.5%
5 Time greater than \$100K	199,251	258,202	-22.8%	205,894	-3.2%
6 Time less than \$100K	180,760	208,627	-13.4%	187,077	-3.4%
7 Total Short-Term Borrowings	86,354	62,472	38.2%	86,323	0.0%
8 Federal Home Loan Bank Advances	2,004	20,520	n/m	20,099	n/m
9 Term Repurchase Agreement	-	10,000	n/m	-	n/m
10 Shareholders' Equity	516,086	533,159	-3.2%	518,206	-0.4%
11 Demand Deposits / Total Deposits	43.6%	42.0%		44.0%	
12 Transaction & Savings Deposits / Total Deposits	91.4%	88.9%		91.0%	

5. Interest Yields Earned & Rates Paid.

WESTAMERICA BANCORPORATION
FINANCIAL HIGHLIGHTS
March 31, 2015

(dollars in thousands)

	Q1'15			Q4'14		Q1'14		
	Average Volume	Income/Expense	Yield */ Rate	Yield */ Rate	Average Volume	Income/Expense	Yield */ Rate	
1 Interest & Fee Income Earned								
2 Total Earning Assets (FTE)	\$4,342,031	\$37,589	3.49%	3.61%	\$4,093,087	\$39,762	3.92%	
3 Total Loans (FTE)	1,683,748	20,613	4.96%	5.03%	1,822,065	23,359	5.19%	
4 Commercial Loans (FTE)	401,167	4,708	4.76%	5.03%	388,997	5,575	5.81%	
5 Commercial Real Estate Loans	710,475	10,941	6.25%	6.12%	788,270	11,923	6.13%	
6 Consumer Loans	572,106	4,964	3.51%	3.70%	644,798	5,861	3.67%	
7 Total Investment Securities (FTE)	2,658,283	16,976	2.55%	2.64%	2,271,022	16,403	2.89%	
8 Interest Expense Paid								
9 Total Earning Assets	4,342,031	659	0.06%	0.08%	4,093,087	898	0.09%	
10 Total Interest-Bearing Liabilities	2,571,484	659	0.10%	0.12%	2,534,251	898	0.14%	
11 Total Interest-Bearing Deposits	2,483,126	642	0.10%	0.11%	2,441,259	754	0.13%	
12 Interest-Bearing Transaction	810,877	63	0.03%	0.03%	781,779	67	0.03%	
13 Savings	1,292,238	216	0.07%	0.07%	1,192,651	234	0.08%	
14 Time less than \$100K	180,760	166	0.37%	0.39%	208,627	221	0.43%	
15 Time greater than \$100K	199,251	197	0.40%	0.40%	258,202	232	0.36%	
16 Total Short-Term Borrowings	86,354	16	0.08%	0.12%	62,472	20	0.13%	
17 Federal Home Loan Bank Advances	2,004	1	0.20%	2.03%	20,520	99	1.97%	
18 Term Repurchase Agreement	-	-	-	-	10,000	25	1.01%	
19 Net Interest Income and Margin (FTE) * Annualized		\$36,930	3.43%	3.53%		\$38,864	3.83%	

6. Noninterest Income.

(dollars in thousands except per share amounts)

	Q1'15 / Q1'14		Q4'14 / Q1'14	
	Q1'15	Q1'14	Q4'14	Q1'14
1 Service Charges on Deposit Accounts	\$5,707	\$6,010	-5.0%	\$5,870
2 Merchant Processing Services	1,703	1,924	-11.5%	1,734
3 Debit Card Fees	1,456	1,405	3.6%	1,478
4 Other Service Fees	665	661	0.7%	673
5 ATM Processing Fees	585	620	-5.7%	581
6 Trust Fees	706	654	7.9%	684
7 Financial Services Commissions	153	171	-10.9%	171
8 Other Income	1,325	1,545	-14.3%	1,354
9 Total Noninterest Income	\$12,300	\$12,990	-5.3%	\$12,545
10 Operating Ratios:				
11 Total Revenue (FTE)	\$49,230	\$51,854	-5.1%	\$49,850
12 Noninterest Income / Revenue (FTE)	25.0%	25.1%		25.2%
13 Service Charges / Avg. Deposits (annualized)	0.53%	0.58%		0.53%
14 Total Revenue Per Avg. Common Share (annualized)	\$7.78	\$7.96	-2.2%	\$7.66

7. Noninterest Expense.

(dollars in thousands)

	Q1'15 / Q1'14		Q4'14 / Q1'14	
	Q1'15	Q1'14	Q4'14	Q1'14
1 Salaries & Benefits	\$13,338	\$14,126	-5.6%	\$13,086
2 Occupancy	3,727	3,727	0.0%	3,708
3 Outsourced Data Processing	2,108	2,105	0.1%	2,097
4 Amortization of Identifiable Intangibles	1,001	1,105	-9.4%	1,051
5 Professional Fees	548	430	27.6%	640
6 Furniture and Equipment	1,119	1,005	11.3%	1,104
7 Other Real Estate Owned	315	-350	n/m	265
8 Courier Service	543	610	-10.9%	686
9 Other Operating	4,028	4,115	-2.1%	3,716
10 Total Noninterest Expense	\$26,727	\$26,873	-0.5%	\$26,353
11 Operating Ratios:				
12 Noninterest Expense / Avg. Earning Assets (annualized)	2.50%	2.66%		2.49%
13 Noninterest Expense / FTE Revenues	54.3%	51.8%		52.9%

8. Provision for Loan Losses.

(dollars in thousands)

	Q1'15 / Q1'14		Q4'14 / Q1'14	
	Q1'15	Q1'14	Q4'14	Q1'14
1 Average Total Loans	\$1,683,748	\$1,822,065	-7.6%	\$1,709,012
2 Allowance for Loan Loss (ALL) Beginning of Period	\$31,485	\$31,693	-0.7%	\$31,769
3 Provision for Loan Losses	-	1,000	n/m	200
4 Net ALL Losses	-298	-584	-48.9%	-484
5 ALL End of Period	\$31,187	\$32,109	-2.9%	\$31,485
6 ALL Recoveries / Gross ALL Losses	73%	56%		83%
7 Net ALL Losses / Avg. Total Loans (annualized)	0.07%	0.13%		0.11%

WESTAMERICA BANCORPORATION
FINANCIAL HIGHLIGHTS
March 31, 2015

9. Credit Quality.

	<i>(dollars in thousands)</i>							
	3/31/15	3/31/14	3/31/15 / 3/31/14	12/31/14	3/31/15 / 12/31/14	9/30/14	6/30/14	12/31/13
1 Nonperforming Originated Loans:								
2 Nonperforming Nonaccrual Loans	\$3,315	\$4,784	-30.7%	\$5,296	-37.4%	\$4,696	\$6,757	\$5,301
3 Performing Nonaccrual Loans	26	39	-34.1%	13	107.4%	13	203	75
4 Total Nonaccrual Loans	3,341	4,823	-30.7%	5,309	-37.1%	4,709	6,960	5,376
5 Accruing Loans 90+ Days Past Due	191	196	-2.6%	502	-62.0%	342	183	410
6 Total	3,532	5,019	-29.6%	5,811	-39.2%	5,051	7,143	5,786
7 Repossessed Originated Loan Collateral	5,483	5,347	2.5%	4,809	14.0%	5,123	5,308	5,527
8 Total Nonperforming Originated Assets	9,015	10,366	-13.0%	10,620	-15.1%	10,174	12,451	11,313
9 Nonperforming Purchased Covered Loans (1,3):								
10 Nonperforming Nonaccrual Loans	-	86	n/m	297	n/m	295	-	11,672
11 Performing Nonaccrual Loans	-	-	n/m	-	n/m	-	-	636
12 Total Nonaccrual Loans	-	86	n/m	297	n/m	295	-	12,308
13 Accruing Loans 90+ Days Past Due	-	-	n/m	-	n/m	-	-	-
14 Total	-	86	n/m	297	n/m	295	-	12,308
15 Repossessed Purchased Covered Loan Collateral (1,3)	486	585	-16.9%	-	n/m	585	585	7,793
16 Total Nonperforming Purchased Covered Assets (1,3)	486	671	-27.6%	297	63.6%	880	585	20,101
17 Nonperforming Purchased Non-Covered Loans (2,3):								
18 Nonperforming Nonaccrual Loans	8,952	11,578	-22.7%	11,901	-24.8%	12,745	12,707	2,920
19 Performing Nonaccrual Loans	1,093	902	21.1%	97	n/m	552	895	698
20 Total Nonaccrual Loans	10,045	12,480	-19.5%	11,998	-16.3%	13,297	13,602	3,618
21 Accruing Loans 90+ Days Past Due	-	209	n/m	-	n/m	76	351	-
22 Total	10,045	12,689	-20.8%	11,998	-16.3%	13,373	13,953	3,618
23 Repossessed Purchased Non-Covered Loan Collateral (2,3)	3,264	6,254	-47.8%	1,565	108.6%	1,565	2,650	-
24 Total Nonperforming Purchased Non-Covered Assets (2,3)	13,309	18,943	-29.7%	13,563	-1.9%	14,938	16,603	3,618
25 Total Nonperforming Assets	\$22,810	\$29,980	-23.9%	\$24,480	-6.8%	\$25,992	\$29,639	\$35,032
26 Total Originated Loans Outstanding	\$1,465,546	\$1,529,502	-4.2%	\$1,470,369	-0.3%	\$1,489,565	\$1,517,278	\$1,523,284
27 Total Purchased Covered Loans Outstanding (1,3)	16,329	18,969	-13.9%	17,078	-4.4%	17,523	18,169	250,670
28 Total Purchased Non-Covered Loans Outstanding (2,3)	202,009	267,848	-24.6%	212,843	-5.1%	225,294	249,161	53,790
29 Total Loans Outstanding	\$1,683,884	\$1,816,319	-7.3%	\$1,700,290	-1.0%	\$1,732,382	\$1,784,608	\$1,827,744
30 Total Assets	\$5,035,777	\$4,921,042	2.3%	\$5,035,724	0.0%	\$4,993,725	\$4,931,095	\$4,847,055
31 Loans:								
32 Allowance for Loan Losses	\$31,187	\$32,109	-2.9%	\$31,485	-0.9%	\$31,769	\$32,398	\$31,693
33 Allowance/Loans	1.85%	1.77%		1.85%		1.83%	1.82%	1.73%
34 Nonperforming Loans/Total Loans	0.81%	0.98%		1.06%		1.08%	1.18%	1.19%
35 Purchased Covered Loans (1,3):								
36 Fair Value Discount on Purchased Covered Loans	\$200	\$643		\$468		\$501	\$529	\$10,933
37 Discount/Purchased Covered Loans, gross	1.21%	3.28%		2.67%		2.78%	2.83%	4.18%
38 Nonperforming Purchased Covered Loans/Total Cvd Loans	0.00%	0.45%		1.74%		1.68%	0.00%	4.91%
39 Purchased Non-Covered Loans (2,3):								
40 Fair Value Discount on Purchased Non-Covered Loans	\$8,705	\$12,140		\$9,372		\$10,233	\$11,193	\$3,245
41 Discount/Purchased Non-Covered Loans, gross	4.13%	4.34%		4.22%		4.34%	4.30%	5.69%
42 Nonperforming Purchased NC Loans/Total NC Loans	4.97%	4.74%		5.64%		5.94%	5.60%	6.73%

(1) Purchased covered loans and repossessed loan collateral represent assets purchased in a business combination on which losses are shared with the FDIC per a Loss-Sharing Agreement

(2) Purchased non-covered loans and repossessed loan collateral represent assets purchased in a business combination.

(3) The FDIC indemnification of non-single family assets acquired from the former County Bank expired 2/6/14 and were reclassified into purchased non-covered loans and repossessed loan collateral.

10. Capital.

	<i>(in thousands, except per-share amounts)</i>							
	3/31/15	3/31/14	3/31/15 / 3/31/14	12/31/14	3/31/15 / 12/31/14	9/30/14	6/30/14	12/31/13
1 Shareholders' Equity	\$527,380	\$540,883	-2.5%	\$526,603	0.1%	\$533,395	\$538,803	\$542,934
2 Total Assets	5,035,777	4,921,042	2.3%	5,035,724	0.0%	4,993,725	4,931,095	4,847,055
3 Total Shareholders' Equity / Total Assets	10.47%	10.99%		10.46%		10.68%	10.93%	11.20%
4 Total Shareholders' Equity / Total Loans	31.32%	29.78%		30.97%		30.79%	30.19%	29.71%
5 Tangible Common Equity Ratio	8.01%	8.40%		7.97%		8.16%	8.36%	8.56%
6 Common Shares Outstanding	25,563	26,299	-2.8%	25,745	-0.7%	25,906	26,074	26,510
7 Common Equity Per Share	\$20.63	\$20.57	0.3%	\$20.45	0.9%	\$20.59	\$20.66	\$20.48
8 Market Value Per Common Share	\$43.21	\$54.08	-20.1%	\$48.96	-11.7%	\$46.52	\$52.28	\$56.46
9 Share Repurchase Programs								
	<i>(shares in thousands)</i>							
	Q1'15	Q1'14	Q1'15 / Q1'14	Q4'14	Q1'15 / Q4'14			
10 Total Shares Repurchased / Canceled	183	437	-58.2%	161	13.3%			
11 Average Repurchase Price	\$42.99	\$51.93	-17.2%	\$48.73	-11.8%			
12 Net Shares Repurchased	182	211	-13.8%	161	13.0%			

WESTAMERICA BANCORPORATION
FINANCIAL HIGHLIGHTS
March 31, 2015

11. Period-End Balance Sheets.

	(unaudited, dollars in thousands)							
	3/31/15	3/31/14	3/31/15 / 3/31/14	12/31/14	3/31/15 / 12/31/14	9/30/14	6/30/14	12/31/13
1 Assets:								
2 Cash and Due from Banks	\$247,450	\$428,840	-42.3%	\$380,836	-35.0%	\$524,338	\$484,904	\$472,028
3 Investment Securities Available For Sale	1,777,320	1,240,288	43.3%	1,600,781	11.0%	1,391,362	1,278,242	1,079,381
4 Investment Securities Held to Maturity	1,015,231	1,110,329	-8.6%	1,038,658	-2.3%	1,035,041	1,069,135	1,132,299
5 Loans	1,683,884	1,816,319	-7.3%	1,700,290	-1.0%	1,732,382	1,784,608	1,827,744
6 Allowance For Loan Losses	<u>-31,187</u>	<u>-32,109</u>	-2.9%	<u>-31,485</u>	-0.9%	<u>-31,769</u>	<u>-32,398</u>	<u>-31,693</u>
7 Total Loans, net	1,652,697	1,784,210	-7.4%	1,668,805	-1.0%	1,700,613	1,752,210	1,796,051
8 Other Real Estate Owned	9,233	12,186	-24.2%	6,374	44.9%	7,273	8,543	13,320
9 Premises and Equipment, net	38,313	36,675	4.5%	37,852	1.2%	37,335	37,424	37,314
10 Identifiable Intangibles, net	13,286	17,452	-23.9%	14,287	-7.0%	15,338	16,394	18,557
11 Goodwill	121,673	121,673	0.0%	121,673	0.0%	121,673	121,673	121,673
12 Other Assets	<u>160,574</u>	<u>169,389</u>	-5.2%	<u>166,458</u>	-3.5%	<u>160,752</u>	<u>162,570</u>	<u>176,432</u>
13 Total Assets	<u>\$5,035,777</u>	<u>\$4,921,042</u>	2.3%	<u>\$5,035,724</u>	0.0%	<u>\$4,993,725</u>	<u>\$4,931,095</u>	<u>\$4,847,055</u>
14 Liabilities and Shareholders' Equity:								
15 Deposits:								
16 Noninterest Bearing	\$1,902,904	\$1,778,034	7.0%	\$1,910,781	-0.4%	\$1,893,480	\$1,814,023	\$1,740,182
17 Interest-Bearing Transaction	787,633	771,299	2.1%	792,448	-0.6%	775,377	756,596	763,088
18 Savings	1,313,007	1,207,881	8.7%	1,260,819	4.1%	1,231,640	1,198,353	1,167,744
19 Time	<u>376,532</u>	<u>457,569</u>	-17.7%	<u>385,143</u>	-2.2%	<u>421,141</u>	<u>444,417</u>	<u>492,767</u>
20 Total Deposits	4,380,076	4,214,783	3.9%	4,349,191	0.7%	4,321,638	4,213,389	4,163,781
21 Short-Term Borrowed Funds	82,960	64,382	28.9%	89,784	-7.6%	76,943	68,962	62,668
22 Federal Home Loan Bank Advances	-	20,437	n/m	20,015	n/m	20,156	20,296	20,577
23 Term Repurchase Agreement	-	10,000	n/m	-	n/m	-	10,000	10,000
24 Other Liabilities	<u>45,361</u>	<u>70,557</u>	-35.7%	<u>50,131</u>	-9.5%	<u>41,593</u>	<u>79,645</u>	<u>47,095</u>
25 Total Liabilities	4,508,397	4,380,159	2.9%	4,509,121	0.0%	4,460,330	4,392,292	4,304,121
26 Shareholders' Equity:								
27 Common Equity:								
28 Paid-In Capital	377,669	386,201	-2.2%	380,843	-0.8%	382,906	384,893	381,657
29 Accumulated Other Comprehensive Income	9,600	8,856	8.4%	5,292	81.4%	9,733	12,554	4,313
30 Retained Earnings	<u>140,111</u>	<u>145,826</u>	-3.9%	<u>140,468</u>	-0.3%	<u>140,756</u>	<u>141,356</u>	<u>156,964</u>
31 Total Shareholders' Equity	527,380	540,883	-2.5%	526,603	0.1%	533,395	538,803	542,934
32 Total Liabilities and Shareholders' Equity	<u>\$5,035,777</u>	<u>\$4,921,042</u>	2.3%	<u>\$5,035,724</u>	0.0%	<u>\$4,993,725</u>	<u>\$4,931,095</u>	<u>\$4,847,055</u>

12. Income Statements.

	(unaudited, in thousands, except per-share amounts)				
	Q1'15	Q1'14	Q1'15 / Q1'14	Q4'14	Q1'15 / Q4'14
1 Interest and Fee Income:					
2 Loans	\$20,230	\$22,901	-11.7%	\$21,240	-4.8%
3 Investment Securities Available For Sale	7,469	5,630	32.7%	6,884	8.5%
4 Investment Securities Held to Maturity	6,218	7,033	-11.6%	6,218	0.0%
5 Total Interest and Fee Income	<u>33,917</u>	<u>35,564</u>	-4.6%	<u>34,342</u>	-1.2%
6 Interest Expense:					
7 Transaction Deposits	63	67	-6.0%	65	-3.6%
8 Savings Deposits	216	234	-7.8%	214	1.2%
9 Time Deposits	363	453	-19.8%	393	-7.7%
10 Short-Term Borrowed Funds	16	20	-18.5%	25	-35.3%
11 Federal Home Loan Bank Advances	1	99	n/m	103	n/m
12 Term Repurchase Agreement	-	25	n/m	-	n/m
13 Total Interest Expense	<u>659</u>	<u>898</u>	-26.6%	<u>800</u>	-17.6%
14 Net Interest Income	<u>33,258</u>	<u>34,666</u>	-4.1%	<u>33,542</u>	-0.8%
15 Provision for Loan Losses	-	1,000	n/m	200	n/m
16 Noninterest Income:					
17 Service Charges on Deposit Accounts	5,707	6,010	-5.0%	5,870	-2.8%
18 Merchant Processing Services	1,703	1,924	-11.5%	1,734	-1.8%
19 Debit Card Fees	1,456	1,405	3.6%	1,478	-1.5%
20 Other Service Fees	665	661	0.7%	673	-1.1%
21 ATM Processing Fees	585	620	-5.7%	581	0.6%
22 Trust Fees	706	654	7.9%	684	3.3%
23 Financial Services Commissions	153	171	-10.9%	171	-11.0%
24 Other	<u>1,325</u>	<u>1,545</u>	-14.3%	<u>1,354</u>	-2.1%
25 Total Noninterest Income	12,300	12,990	-5.3%	12,545	-2.0%
26 Noninterest Expense:					
27 Salaries and Related Benefits	13,338	14,126	-5.6%	13,086	1.9%
28 Occupancy	3,727	3,727	0.0%	3,708	0.5%
29 Outsourced Data Processing	2,108	2,105	0.1%	2,097	0.5%
30 Amortization of Identifiable Intangibles	1,001	1,105	-9.4%	1,051	-4.8%
31 Professional Fees	548	430	27.6%	640	-14.3%
32 Furniture and Equipment	1,119	1,005	11.3%	1,104	1.4%
33 Other Real Estate Owned	315	-350	n/m	265	n/m
34 Courier Service	543	610	-10.9%	686	-20.8%

WESTAMERICA BANCORPORATION
FINANCIAL HIGHLIGHTS
March 31, 2015

35	Other	4,028	4,115	-2.1%	3,716	8.4%
36	Total Noninterest Expense	<u>26,727</u>	<u>26,873</u>	-0.5%	<u>26,353</u>	1.4%
37	Income Before Income Taxes	18,831	19,783	-4.8%	19,534	-3.6%
38	Income Tax Provision	<u>4,274</u>	<u>4,476</u>	-4.5%	<u>4,506</u>	-5.2%
39	Net Income	<u>\$14,557</u>	<u>\$15,307</u>	-4.9%	<u>\$15,028</u>	-3.1%
40	Average Common Shares Outstanding	25,651	26,433	-3.0%	25,821	-0.7%
41	Diluted Average Common Shares Outstanding	25,655	26,537	-3.3%	25,858	-0.8%
42	Per Common Share Data:					
43	Basic Earnings	\$0.57	\$0.58	-1.7%	\$0.58	-1.7%
44	Diluted Earnings	0.57	0.58	-1.7%	0.58	-1.7%
45	Dividends Paid	0.38	0.38	0.0%	0.38	0.0%