

WESTAMERICA BANCORPORATION**FINANCIAL HIGHLIGHTS**

December 31, 2025

1. Net Income Summary.

	<i>(in thousands except per-share amounts)</i>							
	Q4'2025	Q4'2024	Q4'25 / Q4'24	Q3'2025	Q4'25 / Q3'25	12/31'25YTD	12/31'24YTD	12/31'25YTD / 12/31'24YTD
1 Net Interest and Loan Fee Income (FTE)	\$53,549	\$59,247	-9.6%	\$53,846	-0.6%	\$218,347	\$251,906	-13.3%
2 (Reversal of) Provision for Credit Losses	-	-	n/m	-	n/m	(550)	300	n/m
3 Noninterest Income	10,003	10,633	-5.9%	10,151	-1.5%	40,790	43,155	-5.5%
4 Noninterest Expense	25,466	25,853	-1.5%	25,800	-1.3%	101,922	104,391	-2.4%
5 Income Before Taxes (FTE)	38,086	44,027	-13.5%	38,197	-0.3%	157,765	190,370	-17.1%
6 Income Tax Provision (FTE)	10,279	12,327	-16.6%	9,934	3.5%	41,592	51,734	-19.6%
7 Net Income	\$27,807	\$31,700	-12.3%	\$28,263	-1.6%	\$116,173	\$138,636	-16.2%
8 Average Common Shares Outstanding	24,849	26,699	-6.9%	25,341	-1.9%	25,674	26,685	-3.8%
9 Diluted Average Common Shares Outstanding	24,849	26,701	-6.9%	25,341	-1.9%	25,674	26,686	-3.8%
10 Operating Ratios:								
11 Basic Earnings Per Common Share	\$1.12	\$1.19	-5.9%	\$1.12	0.0%	\$4.52	\$5.20	-13.1%
12 Diluted Earnings Per Common Share	1.12	1.19	-5.9%	1.12	0.0%	4.52	5.20	-13.1%
13 Return On Assets (a)	1.82%	2.02%		1.86%		1.91%	2.15%	
14 Return On Common Equity (a)	10.8%	12.1%		10.9%		11.2%	13.8%	
15 Net Interest Margin (FTE) (a)	3.76%	4.01%		3.80%		3.82%	4.14%	
16 Efficiency Ratio (FTE)	40.1%	37.0%		40.3%		39.3%	35.4%	
17 Dividends Paid Per Common Share	\$0.46	\$0.44	4.5%	\$0.46	0.0%	\$1.82	\$1.76	3.4%
18 Common Dividend Payout Ratio	41%	37%		41%		40%	34%	

2. Net Interest and Loan Fee Income.

	<i>(dollars in thousands)</i>							
	Q4'2025	Q4'2024	Q4'25 / Q4'24	Q3'2025	Q4'25 / Q3'25	12/31'25YTD	12/31'24YTD	12/31'25YTD / 12/31'24YTD
1 Interest and Loan Fee Income (FTE)	\$57,031	\$62,713	-9.1%	\$57,491	-0.8%	\$232,059	\$269,325	-13.8%
2 Interest Expense	3,482	3,466	0.5%	3,645	-4.5%	13,712	17,419	-21.3%
3 Net Interest and Loan Fee Income (FTE)	\$53,549	\$59,247	-9.6%	\$53,846	-0.6%	\$218,347	\$251,906	-13.3%
4 Average Earning Assets	\$5,666,854	\$5,850,620	-3.1%	\$5,621,797	0.8%	\$5,683,462	\$6,043,966	-6.0%
5 Average Interest-Bearing Liabilities	2,731,820	2,796,675	-2.3%	2,724,510	0.3%	2,729,864	2,925,742	-6.7%
6 Yield on Earning Assets (FTE) (a)	4.00%	4.25%		4.06%		4.06%	4.43%	
7 Cost of Funds (a)	0.24%	0.24%		0.26%		0.24%	0.29%	
8 Net Interest Margin (FTE) (a)	3.76%	4.01%		3.80%		3.82%	4.14%	
9 Interest Expense/Interest-Bearing Liabilities (a)	0.51%	0.49%		0.53%		0.50%	0.60%	
10 Net Interest Spread (FTE) (a)	3.49%	3.76%		3.53%		3.56%	3.83%	

3. Loans & Other Earning Assets.

	<i>(average volume, dollars in thousands)</i>							
	Q4'2025	Q4'2024	Q4'25 / Q4'24	Q3'2025	Q4'25 / Q3'25	12/31'25YTD	12/31'24YTD	12/31'25YTD / 12/31'24YTD
1 Total Assets	\$6,055,696	\$6,243,799	-3.0%	\$6,018,937	0.6%	\$6,075,496	\$6,444,687	-5.7%
2 Total Earning Assets	5,666,854	5,850,620	-3.1%	5,621,797	0.8%	5,683,462	6,043,966	-6.0%
3 Total Loans	727,540	821,767	-11.5%	744,046	-2.2%	755,731	836,136	-9.6%
4 Commercial Loans	112,830	131,088	-13.9%	113,215	-0.3%	115,518	133,569	-13.5%
5 Commercial Real Estate Loans	482,133	503,546	-4.3%	486,751	-0.9%	488,758	493,282	-0.9%
6 Consumer Loans	132,577	187,133	-29.2%	144,080	-8.0%	151,455	209,285	-27.6%
7 Total Investment Securities	4,343,373	4,557,436	-4.7%	4,175,230	4.0%	4,287,167	4,833,024	-11.3%
8 Debt Securities Available for Sale	3,504,978	3,696,151	-5.2%	3,331,315	5.2%	3,440,054	3,958,907	-13.1%
9 Debt Securities Held to Maturity	823,690	847,058	-2.8%	829,341	-0.7%	832,678	859,890	-3.2%
10 Equity Securities	14,705	14,227	3.4%	14,574	0.9%	14,435	14,227	1.5%
11 Total Interest-Bearing Cash	595,941	471,417	26.4%	702,521	-15.2%	640,564	374,806	70.9%
12 Loans / Deposits	15.0%	16.3%		15.5%		15.5%	16.2%	

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

	<i>(average volume, dollars in thousands)</i>							
			Q4'25 /		Q4'25 /		12/31'25YTD /	
	Q4'2025	Q4'2024	Q4'24	Q3'2025	Q3'25	12/31'25YTD	12/31'24YTD	12/31'24YTD
1 Total Deposits	\$4,837,964	\$5,028,363	-3.8%	\$4,806,568	0.7%	\$4,860,742	\$5,174,942	-6.1%
2 Noninterest Demand	2,236,646	2,342,092	-4.5%	2,201,644	1.6%	2,243,836	2,445,945	-8.3%
3 Interest-Bearing Transaction	894,816	934,876	-4.3%	895,504	-0.1%	908,290	977,912	-7.1%
4 Savings	1,636,817	1,666,542	-1.8%	1,636,259	0.0%	1,633,610	1,660,227	-1.6%
5 Time greater than \$100K	24,428	31,541	-22.6%	25,671	-4.8%	26,699	33,794	-21.0%
6 Time less than \$100K	45,257	53,312	-15.1%	47,490	-4.7%	48,307	57,064	-15.3%
7 Total Short-Term Borrowings	130,502	110,404	18.2%	119,586	9.1%	112,958	196,745	-42.6%
8 Bank Term Funding Program Borrowings	-	-	n/m	-	n/m	-	107,364	n/m
9 Securities Sold under Repurchase Agreements	130,502	110,404	18.2%	119,586	9.1%	112,958	89,381	26.4%
10 Shareholders' Equity	1,019,086	1,039,017	-1.9%	1,026,618	-0.7%	1,034,581	1,003,242	3.1%
11 Demand Deposits / Total Deposits	46.2%	46.6%		45.8%		46.2%	47.3%	
12 Transaction & Savings Deposits / Total Deposits	98.6%	98.3%		98.5%		98.5%	98.2%	

5. Interest Yields Earned & Rates Paid.

	<i>(dollars in thousands)</i>						
	Q4'2025		Q3'2025		Q4'2024		
	Average Volume	Income/Expense	Yield (a)/Rate (a)	Yield (a)/Rate (a)	Average Volume	Income/Expense	Yield (a)/Rate (a)
1 Interest and Loan Fee Income Earned:							
2 Total Earning Assets (FTE)	\$5,666,854	\$57,031	4.00%	4.06%	\$5,850,620	\$62,713	4.25%
3 Total Loans (FTE)	727,540	10,295	5.62%	5.51%	821,767	11,249	5.45%
4 Commercial Loans (FTE)	112,830	1,695	5.97%	6.01%	131,088	2,107	6.39%
5 Commercial Real Estate Loans	482,133	6,536	5.38%	5.25%	503,546	6,477	5.12%
6 Consumer Loans	132,577	2,064	6.18%	5.98%	187,133	2,665	5.67%
7 Total Investment Securities (FTE)	4,343,373	40,748	3.74%	3.75%	4,557,436	45,805	3.99%
8 Total Debt Securities Available for Sale (FTE)	3,504,978	31,860	3.62%	3.63%	3,696,151	36,734	3.93%
9 Corporate Securities	1,914,010	12,758	2.67%	2.66%	2,038,474	14,011	2.75%
10 Collateralized Loan Obligations	487,564	7,375	5.92%	6.24%	1,037,319	17,689	6.67%
11 Agency Mortgage Backed Securities	740,532	8,573	4.63%	4.10%	240,259	1,688	2.81%
12 Securities of U.S. Government Sponsored Entities	312,190	2,766	3.54%	3.55%	310,617	2,776	3.58%
13 Obligations of States and Political Subdivisions (FTE)	50,682	388	3.06%	3.13%	64,575	507	3.14%
14 U.S. Treasury Securities	-	-	-%	-%	4,907	63	5.08%
15 Total Debt Securities Held to Maturity (FTE)	823,690	8,426	4.09%	4.07%	847,058	8,636	4.08%
16 Agency Mortgage Backed Securities	45,230	270	2.38%	2.19%	60,572	351	2.31%
17 Corporate Securities	741,179	7,815	4.22%	4.23%	734,395	7,815	4.26%
18 Obligations of States and Political Subdivisions (FTE)	37,281	341	3.66%	3.53%	52,091	470	3.61%
19 Equity Securities (FTE)	14,705	462	12.59%	11.92%	14,227	435	12.22%
20 Total Interest-Bearing Cash	595,941	5,988	3.93%	4.37%	471,417	5,659	4.70%
21 Interest Expense Paid:							
22 Total Earning Assets	5,666,854	3,482	0.24%	0.26%	5,850,620	3,466	0.24%
23 Total Interest-Bearing Liabilities	2,731,820	3,482	0.51%	0.53%	2,796,675	3,466	0.49%
24 Total Interest-Bearing Deposits	2,601,318	3,285	0.50%	0.53%	2,686,271	3,262	0.48%
25 Interest-Bearing Transaction	894,816	45	0.02%	0.02%	934,876	46	0.02%
26 Savings	1,636,817	3,195	0.77%	0.81%	1,666,542	3,148	0.75%
27 Time less than \$100K	45,257	33	0.29%	0.29%	53,312	43	0.32%
28 Time greater than \$100K	24,428	12	0.18%	0.19%	31,541	25	0.31%
29 Total Short-Term Borrowings	130,502	197	0.60%	0.64%	110,404	204	0.73%
30 Securities Sold under Repurchase Agreements	130,502	197	0.60%	0.64%	110,404	204	0.73%
31 Net Interest Income and Margin (FTE)		\$53,549	3.76%	3.80%		\$59,247	4.01%

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6. Noninterest Income.

	<i>(dollars in thousands except per-share amounts)</i>							
	Q4'2025	Q4'2024	Q4'25 / Q4'24	Q3'2025	Q4'25 / Q3'25	12/31'25YTD	12/31'24YTD	12/31'25YTD / 12/31'24YTD
1 Service Charges on Deposit Accounts	\$3,270	\$3,501	-6.6%	\$3,317	-1.4%	\$13,336	\$14,025	-4.9%
2 Merchant Processing Services	2,690	2,735	-1.6%	2,860	-5.9%	10,970	10,449	5.0%
3 Debit Card Fees	1,498	1,902	-21.2%	1,603	-6.6%	6,346	6,853	-7.4%
4 Trust Fees	923	867	6.5%	895	3.1%	3,584	3,318	8.0%
5 ATM Processing Fees	484	506	-4.3%	483	0.2%	1,912	2,170	-11.9%
6 Other Service Fees	426	428	-0.5%	448	-4.9%	1,753	1,770	-1.0%
7 Bank Owned Life Insurance Gains	-	-	n/m	-	n/m	208	202	3.1%
8 Unrealized Gains (Losses) on Equity Securities	30	-	n/m	(90)	n/m	(60)	-	n/m
9 Other Noninterest Income	682	694	-1.7%	635	7.4%	2,741	4,368	-37.2%
10 Total Noninterest Income	<u>\$10,003</u>	<u>\$10,633</u>	<u>-5.9%</u>	<u>\$10,151</u>	<u>-1.5%</u>	<u>\$40,790</u>	<u>\$43,155</u>	<u>-5.5%</u>
11 Operating Ratios:								
12 Total Revenue (FTE)	\$63,552	\$69,880	-9.1%	\$63,997	-0.7%	\$259,137	\$295,061	-12.2%
13 Noninterest Income / Revenue (FTE)	15.7%	15.2%		15.9%		15.7%	14.6%	
14 Service Charges / Avg. Deposits (a)	0.27%	0.28%		0.27%		0.27%	0.27%	
15 Total Revenue Per Avg. Common Share (a)	\$10.15	\$10.41	-2.5%	\$10.02	1.3%	\$10.09	\$11.06	-8.7%

7. Noninterest Expense.

	<i>(dollars in thousands)</i>							
	Q4'2025	Q4'2024	Q4'25 / Q4'24	Q3'2025	Q4'25 / Q3'25	12/31'25YTD	12/31'24YTD	12/31'25YTD / 12/31'24YTD
1 Salaries & Benefits	\$11,871	\$12,461	-4.7%	\$12,387	-4.2%	\$48,687	\$50,292	-3.2%
2 Occupancy and Equipment	5,426	5,219	4.0%	5,253	3.3%	20,871	20,673	1.0%
3 Outsourced Data Processing	2,701	2,610	3.5%	2,722	-0.8%	10,829	10,271	5.4%
4 Limited Partnership Operating Losses	891	1,095	-18.6%	915	-2.6%	3,636	5,185	-29.9%
5 Professional Fees	540	369	46.3%	643	-16.0%	1,964	1,470	33.6%
6 Courier Service	843	692	21.8%	738	14.2%	2,956	2,709	9.1%
7 Other Noninterest Expense	3,194	3,407	-6.3%	3,142	1.7%	12,979	13,791	-5.9%
8 Total Noninterest Expense	<u>\$25,466</u>	<u>\$25,853</u>	<u>-1.5%</u>	<u>\$25,800</u>	<u>-1.3%</u>	<u>\$101,922</u>	<u>\$104,391</u>	<u>-2.4%</u>
9 Operating Ratios:								
10 Noninterest Expense / Avg. Earning Assets (a)	1.78%	1.76%		1.82%		1.79%	1.73%	
11 Noninterest Expense / Revenues (FTE)	40.1%	37.0%		40.3%		39.3%	35.4%	

8. Allowance for Credit Losses.

	<i>(dollars in thousands)</i>							
	Q4'2025	Q4'2024	Q4'25 / Q4'24	Q3'2025	Q4'25 / Q3'25	12/31'25YTD	12/31'24YTD	12/31'25YTD / 12/31'24YTD
1 Average Total Loans	\$727,540	\$821,767	-11.5%	\$744,046	-2.2%	\$755,731	\$836,136	-9.6%
2 Beginning of Period Allowance for Credit Losses (ACLL)	\$11,859	\$15,318	-22.6%	\$13,787	-14.0%	\$14,780	\$16,867	-12.4%
3 (Reversal of) Provision for Credit Losses	-	-	n/m	-	n/m	(550)	300	n/m
4 Net ACLL Losses	(286)	(538)	-46.8%	(1,928)	-85.2%	(2,657)	(2,387)	11.3%
5 End of Period ACLL	<u>\$11,573</u>	<u>\$14,780</u>	<u>-21.7%</u>	<u>\$11,859</u>	<u>-2.4%</u>	<u>\$11,573</u>	<u>\$14,780</u>	<u>-21.7%</u>
6 Gross ACLL Recoveries / Gross ACLL Losses	61%	63%		22%		55%	64%	
7 Net ACLL Losses / Avg. Total Loans (a)	-0.16%	-0.26%		-1.03%		-0.35%	-0.29%	
	<i>(dollars in thousands)</i>							
	12/31/25	12/31/24	12/31/25 / 12/31/24	9/30/25	12/31/25 / 9/30/25	6/30/25	3/31/25	9/30/24
8 Allowance for Credit Losses on Loans	\$11,573	\$14,780	-21.7%	\$11,859	-2.4%	\$13,787	\$13,914	\$15,318
9 Allowance for Credit Losses on Held to Maturity Securities	1	1	0.0%	1	0.0%	1	1	1
10 Total Allowance for Credit Losses	<u>\$11,574</u>	<u>\$14,781</u>	<u>-21.7%</u>	<u>\$11,860</u>	<u>-2.4%</u>	<u>\$13,788</u>	<u>\$13,915</u>	<u>\$15,319</u>
11 Allowance for Unfunded Credit Commitments	\$201	\$201	0.0%	\$201	0.0%	\$201	\$201	\$201

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9. Credit Quality.

	<i>(dollars in thousands)</i>							
			12/31/25 /		12/31/25 /			
	12/31/25	12/31/24	12/31/24	9/30/25	9/30/25	6/30/25	3/31/25	9/30/24
1 Nonperforming Loans:								
2 Nonperforming Nonaccrual Loans	\$768	\$201	282.1%	\$1,619	-52.6%	\$ -	\$ -	\$252
3 Performing Nonaccrual Loans	706	-	n/m	728	-3.0%	4,553	-	-
4 Total Nonaccrual Loans	1,474	201	633.3%	2,347	-37.2%	4,553	-	252
5 Accruing Loans 90+ Days Past Due	340	534	-36.3%	297	14.5%	411	277	667
6 Total Nonperforming Loans	\$1,814	\$735	146.8%	\$2,644	-31.4%	\$4,964	\$277	\$919
7 Total Loans Outstanding	\$726,482	\$820,300	-11.4%	\$741,579	-2.0%	\$748,264	\$771,030	\$833,967
8 Total Assets	5,960,180	6,076,274	-1.9%	5,914,438	0.8%	5,825,069	5,966,624	6,161,143
9 Loans:								
10 Allowance for Credit Losses on Loans	\$11,573	\$14,780	-21.7%	\$11,859	-2.4%	\$13,787	\$13,914	\$15,318
11 Allowance for Credit Losses on Loans / Loans	1.59%	1.80%		1.60%		1.84%	1.80%	1.84%
12 Nonperforming Loans / Total Loans	0.25%	0.09%		0.36%		0.66%	0.04%	0.11%

10. Liquidity.

At December 31, 2025, the Company had \$567,801 thousand in cash balances. During the twelve months ending December 31, 2026, the Company expects to receive \$397,000 thousand in principal payments from its debt securities. If additional operational liquidity is required, the Company can pledge debt securities as collateral for borrowing purposes; at December 31, 2025, the Company's debt securities which qualify as collateral for borrowing totaled \$4,013,502 thousand. In the ordinary course of business, the Company pledges debt securities as collateral for certain depository customers; at December 31, 2025, the Company had pledged \$710,092 thousand in debt securities for depository customers. In the ordinary course of business, the Company pledges debt securities as collateral for borrowing from the Federal Reserve Bank; at December 31, 2025, the Company had pledged \$741,923 thousand in debt securities at the Federal Reserve Bank. During the year ended December 31, 2025, the Company's average borrowings from the Federal Reserve Bank and correspondent banks were \$-0-thousand and \$-0-thousand, respectively, and at December 31, 2025, the Company had no borrowings from the Federal Reserve Bank or other correspondent banks. At December 31, 2025, the Company had access to borrowing from the Federal Reserve up to \$741,923 thousand based on collateral pledged at December 31, 2025. At December 31, 2025, the Company's estimated unpledged collateral qualifying debt securities totaled \$2,137,832 thousand. Debt securities eligible as collateral are shown at market value.

	<i>(in thousands)</i>	
	12/31/25	
1 Debt Securities Eligible as Collateral:		
2 Corporate Securities	\$2,541,560	
3 Collateralized Loan Obligations rated AAA	155,881	
4 Obligations of States and Political Subdivisions	79,293	
5 Agency Mortgage Backed Securities	934,356	
6 Securities of U.S. Government Sponsored Entities	302,412	
7 Total Debt Securities Eligible as Collateral	\$4,013,502	
8 Debt Securities Pledged as Collateral:		
9 Debt Securities Pledged at the Federal Reserve Bank	(\$741,923)	
10 Deposits by Public Entities	(710,092)	
11 Securities Sold under Repurchase Agreements	(417,531)	
12 Other	(6,124)	
13 Total Debt Securities Pledged as Collateral	(\$1,875,670)	
14 Estimated Debt Securities Available to Pledge	\$2,137,832	

11. Capital.

	<i>(in thousands, except per-share amounts)</i>							
			12/31/25 /		12/31/25 /			
	12/31/25	12/31/24	12/31/24	9/30/25	9/30/25	6/30/25	3/31/25	9/30/24
1 Shareholders' Equity	\$933,509	\$889,957	4.9%	\$931,646	0.2%	\$921,783	\$923,138	\$909,040
2 Total Assets	5,960,180	6,076,274	-1.9%	5,914,438	0.8%	5,825,069	5,966,624	6,161,143
3 Total Shareholders' Equity / Total Assets	15.66%	14.65%		15.75%		15.82%	15.47%	14.75%
4 Total Shareholders' Equity / Total Loans	128.50%	108.49%		125.63%		123.19%	119.73%	109.00%
5 Tangible Common Equity Ratio	13.90%	12.90%		13.98%		14.03%	13.71%	13.03%
6 Common Shares Outstanding	24,623	26,708	-7.8%	25,107	-1.9%	25,587	26,360	26,686
7 Common Equity Per Share	\$37.91	\$33.32	13.8%	\$37.11	2.2%	\$36.03	\$35.02	\$34.06
8 Market Value Per Common Share	47.83	52.46	-8.8%	49.99	-4.3%	48.44	50.63	49.42

	<i>(shares in thousands)</i>							
			Q4'25 /		Q4'25 /		12/31'25YTD /	
	Q4'2025	Q4'2024	Q4'24	Q3'2025	Q3'25	12/31'25YTD	12/31'24YTD	12/31'24YTD
9 Share Retirements (Issuances):								
10 Total Shares Retired	485	-	n/m	488	n/m	2,107	4	n/m
11 Average Retirement Price	\$48.13	\$-	n/m	\$48.96	n/m	\$49.27	\$45.58	n/m
12 Net Shares Retired (Issued)	484	(22)	n/m	480	n/m	2,085	(37)	n/m

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12. Period-End Balance Sheets.

		(unaudited, dollars in thousands)							
		12/31/25 /			12/31/25 /				
		12/31/25	12/31/24	12/31/24	9/30/25	9/30/25	6/30/25	3/31/25	9/30/24
1	Assets:								
2	Cash and Due from Banks	\$567,801	\$601,494	-5.6%	\$659,268	-13.9%	\$626,437	\$727,336	\$502,945
3	Debt Securities Available for Sale:								
4	Corporate Securities	1,804,080	1,835,937	-1.7%	1,797,562	0.4%	1,792,021	1,802,791	1,901,617
5	Collateralized Loan Obligations	424,614	982,589	-56.8%	561,063	-24.3%	780,147	822,111	1,078,920
6	Agency Mortgage Backed Securities	891,906	218,026	309.1%	589,654	51.3%	291,543	250,844	227,565
7	Securities of U.S. Government Sponsored Entities	302,412	292,117	3.5%	305,192	-0.9%	301,903	299,722	303,609
8	Obligations of States and Political Subdivisions	45,722	62,186	-26.5%	51,853	-11.8%	60,835	60,581	63,876
9	U.S. Treasury Securities	-	4,955	n/m	-	n/m	-	-	4,899
10	Total Debt Securities Available for Sale	3,468,734	3,395,810	2.1%	3,305,324	4.9%	3,226,449	3,236,049	3,580,486
11	Debt Securities Held to Maturity:								
12	Agency Mortgage Backed Securities	43,734	57,927	-24.5%	46,433	-5.8%	49,878	53,528	62,745
13	Corporate Securities	742,244	735,447	0.9%	740,545	0.2%	738,846	737,146	733,748
14	Obligations of States and Political Subdivisions (1)	33,596	51,260	-34.5%	39,527	-15.0%	45,715	48,674	53,768
15	Total Debt Securities Held to Maturity (1)	819,574	844,634	-3.0%	826,505	-0.8%	834,439	839,348	850,261
16	Loans	726,482	820,300	-11.4%	741,579	-2.0%	748,264	771,030	833,967
17	Allowance For Credit Losses on Loans	(11,573)	(14,780)	-21.7%	(11,859)	-2.4%	(13,787)	(13,914)	(15,318)
18	Total Loans, net	714,909	805,520	-11.2%	729,720	-2.0%	734,477	757,116	818,649
19	Premises and Equipment, net	25,722	26,133	-1.6%	25,874	-0.6%	25,850	25,722	26,129
20	Identifiable Intangibles, net	-	125	n/m	-	n/m	19	72	178
21	Goodwill	121,673	121,673	0.0%	121,673	0.0%	121,673	121,673	121,673
22	Other Assets	241,767	280,885	-13.9%	246,074	-1.8%	255,725	259,308	260,822
23	Total Assets	\$5,960,180	\$6,076,274	-1.9%	\$5,914,438	0.8%	\$5,825,069	\$5,966,624	\$6,161,143
24	Liabilities and Shareholders' Equity:								
25	Deposits:								
26	Noninterest-Bearing	\$2,252,490	\$2,333,389	-3.5%	\$2,214,100	1.7%	\$2,175,841	\$2,241,802	\$2,375,958
27	Interest-Bearing Transaction	907,124	953,863	-4.9%	881,367	2.9%	894,774	920,461	925,455
28	Savings	1,613,384	1,642,360	-1.8%	1,626,474	-0.8%	1,603,974	1,633,445	1,677,332
29	Time	67,021	82,238	-18.5%	71,238	-5.9%	72,946	78,387	86,305
30	Total Deposits	4,840,019	5,011,850	-3.4%	4,793,179	1.0%	4,747,535	4,874,095	5,065,050
31	Securities Sold under Repurchase Agreements	137,298	120,322	14.1%	133,651	2.7%	101,210	113,219	132,487
32	Total Short-Term Borrowed Funds	137,298	120,322	14.1%	133,651	2.7%	101,210	113,219	132,487
33	Other Liabilities	49,354	54,145	-8.8%	55,962	-11.8%	54,541	56,172	54,566
34	Total Liabilities	5,026,671	5,186,317	-3.1%	4,982,792	0.9%	4,903,286	5,043,486	5,252,103
35	Shareholders' Equity:								
36	Common Equity:								
37	Paid-In Capital	440,015	476,506	-7.7%	448,600	-1.9%	456,964	470,844	475,096
38	Accumulated Other Comprehensive Loss	(91,139)	(168,104)	-45.8%	(99,913)	-8.8%	(116,747)	(136,768)	(127,653)
39	Retained Earnings	584,633	581,555	0.5%	582,959	0.3%	581,566	589,062	561,597
40	Total Shareholders' Equity	933,509	889,957	4.9%	931,646	0.2%	921,783	923,138	909,040
41	Total Liabilities and Shareholders' Equity	\$5,960,180	\$6,076,274	-1.9%	\$5,914,438	0.8%	\$5,825,069	\$5,966,624	\$6,161,143

WESTAMERICA BANCORPORATION**FINANCIAL HIGHLIGHTS**

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13. Income Statements.

		<i>(unaudited, in thousands, except per-share amounts)</i>							
		Q4'2025	Q4'2024	Q4'25 / Q4'24	Q3'2025	Q4'25 / Q3'25	12/31'25YTD	12/31'24YTD	12/31'25YTD / 12/31'24YTD
1	Interest and Loan Fee Income:								
2	Loans	\$10,233	\$11,167	-8.4%	\$10,257	-0.2%	\$41,682	\$45,286	-8.0%
3	Equity Securities	433	409	5.9%	409	5.9%	1,672	1,586	5.4%
4	Debt Securities Available for Sale	31,779	36,629	-13.2%	30,358	4.7%	126,155	166,975	-24.4%
5	Debt Securities Held to Maturity	8,355	8,538	-2.1%	8,370	-0.2%	33,667	34,502	-2.4%
6	Interest-Bearing Cash	5,988	5,659	5.8%	7,840	-23.6%	27,804	19,665	41.4%
7	Total Interest and Loan Fee Income	56,788	62,402	-9.0%	57,234	-0.8%	230,980	268,014	-13.8%
8	Interest Expense:								
9	Transaction Deposits	45	46	-2.2%	45	0.0%	180	281	-35.9%
10	Savings Deposits	3,195	3,148	1.5%	3,361	-4.9%	12,634	10,377	21.8%
11	Time Deposits	45	68	-33.8%	47	-4.3%	198	283	-30.0%
12	Bank Term Funding Program Borrowings	-	-	n/m	-	n/m	-	5,813	n/m
13	Securities Sold under Repurchase Agreements	197	204	-3.0%	192	2.9%	700	665	5.3%
14	Total Interest Expense	3,482	3,466	0.5%	3,645	-4.5%	13,712	17,419	-21.3%
15	Net Interest and Loan Fee Income	53,306	58,936	-9.6%	53,589	-0.5%	217,268	250,595	-13.3%
16	(Reversal of) Provision for Credit Losses	-	-	n/m	-	n/m	(550)	300	n/m
17	Noninterest Income:								
18	Service Charges on Deposit Accounts	3,270	3,501	-6.6%	3,317	-1.4%	13,336	14,025	-4.9%
19	Merchant Processing Services	2,690	2,735	-1.6%	2,860	-5.9%	10,970	10,449	5.0%
20	Debit Card Fees	1,498	1,902	-21.2%	1,603	-6.6%	6,346	6,853	-7.4%
21	Trust Fees	923	867	6.5%	895	3.1%	3,584	3,318	8.0%
22	ATM Processing Fees	484	506	-4.3%	483	0.2%	1,912	2,170	-11.9%
23	Other Service Fees	426	428	-0.5%	448	-4.9%	1,753	1,770	-1.0%
24	Bank Owned Life Insurance Gains	-	-	n/m	-	n/m	208	202	3.1%
25	Other Noninterest Income	712	694	2.6%	545	30.6%	2,681	4,368	-38.6%
26	Total Noninterest Income	10,003	10,633	-5.9%	10,151	-1.5%	40,790	43,155	-5.5%
27	Noninterest Expense:								
28	Salaries and Related Benefits	11,871	12,461	-4.7%	12,387	-4.2%	48,687	50,292	-3.2%
29	Occupancy and Equipment	5,426	5,219	4.0%	5,253	3.3%	20,871	20,673	1.0%
30	Outsourced Data Processing	2,701	2,610	3.5%	2,722	-0.8%	10,829	10,271	5.4%
31	Limited Partnership Operating Losses	891	1,095	-18.6%	915	-2.6%	3,636	5,185	-29.9%
32	Professional Fees	540	369	46.3%	643	-16.0%	1,964	1,470	33.6%
33	Courier Service	843	692	21.8%	738	14.2%	2,956	2,709	9.1%
34	Other Noninterest Expense	3,194	3,407	-6.3%	3,142	1.7%	12,979	13,791	-5.9%
35	Total Noninterest Expense	25,466	25,853	-1.5%	25,800	-1.3%	101,922	104,391	-2.4%
36	Income Before Income Taxes	37,843	43,716	-13.4%	37,940	-0.3%	156,686	189,059	-17.1%
37	Income Tax Provision	10,036	12,016	-16.5%	9,677	3.7%	40,513	50,423	-19.7%
38	Net Income	\$27,807	\$31,700	-12.3%	\$28,263	-1.6%	\$116,173	\$138,636	-16.2%
39	Average Common Shares Outstanding	24,849	26,699	-6.9%	25,341	-1.9%	25,674	26,685	-3.8%
40	Diluted Average Common Shares Outstanding	24,849	26,701	-6.9%	25,341	-1.9%	25,674	26,686	-3.8%
41	Per Common Share Data:								
42	Basic Earnings	\$1.12	\$1.19	-5.9%	\$1.12	0.0%	\$4.52	\$5.20	-13.1%
43	Diluted Earnings	1.12	1.19	-5.9%	1.12	0.0%	4.52	5.20	-13.1%
44	Dividends Paid	0.46	0.44	4.5%	0.46	0.0%	1.82	1.76	3.4%

Footnotes and Abbreviations:

(1) Debt Securities Held to Maturity and Obligations of States and Political Subdivisions are net of related reserve for expected credit losses of \$1 thousand at December 31, 2025, September 30, 2025, June 30, 2025, March 31, 2025, December 31, 2024 and September 30, 2024.

(FTE) Fully Taxable Equivalent. The Company presents its net interest margin and net interest income on a FTE basis using the current statutory federal tax rate. Management believes the FTE basis is valuable to the reader because the Company's loan and investment securities portfolios contain a portion of municipal loans and securities that are federally tax exempt. The Company's tax exempt loans and securities composition may not be similar to that of other banks, therefore in order to reflect the impact of the federally tax exempt loans and securities on the net interest margin and net interest income for comparability with other banks, the Company presents its net interest margin and net interest income on a FTE basis.

(a) Annualized

Certain amounts in prior periods have been reclassified to conform to current presentation.