

WESTAMERICA BANCORPORATION
FINANCIAL HIGHLIGHTS
March 31, 2026

1. Net Income Summary.

(in thousands except per-share amounts)

	Q1'2026	Q1'2025	Q1'26 / Q1'25	Q4'2025	Q1'26 / Q4'25
1 Net Interest and Loan Fee Income (FTE)	\$52,690	\$56,390	-6.6%	\$53,549	-1.6%
2 (Reversal of) Provision for Credit Losses	(300)	(550)	n/m	-	n/m
3 Noninterest Income	9,607	10,321	-6.9%	10,003	-4.0%
4 Noninterest Expense	25,911	25,127	3.1%	25,466	1.7%
5 Income Before Taxes (FTE)	36,686	42,134	-12.9%	38,086	-3.7%
6 Income Tax Provision (FTE)	9,331	11,097	-15.9%	10,279	-9.2%
7 Net Income	\$27,355	\$31,037	-11.9%	\$27,807	-1.6%
8 Average Common Shares Outstanding	24,306	26,642	-8.8%	24,849	-2.2%
9 Diluted Average Common Shares Outstanding	24,306	26,642	-8.8%	24,849	-2.2%
10 Operating Ratios:					
11 Basic Earnings Per Common Share	\$1.13	\$1.16	-2.6%	\$1.12	0.9%
12 Diluted Earnings Per Common Share	1.13	1.16	-2.6%	1.12	0.9%
13 Return On Assets (a)	1.84%	2.03%		1.82%	
14 Return On Common Equity (a)	11.0%	11.9%		10.8%	
15 Net Interest Margin (FTE) (a)	3.74%	3.90%		3.76%	
16 Efficiency Ratio (FTE)	41.6%	37.7%		40.1%	
17 Dividends Paid Per Common Share	\$0.46	\$0.44	4.5%	\$0.46	0.0%
18 Common Dividend Payout Ratio	41%	38%		41%	

2. Net Interest and Loan Fee Income.

(dollars in thousands)

	Q1'2026	Q1'2025	Q1'26 / Q1'25	Q4'2025	Q1'26 / Q4'25
1 Interest and Loan Fee Income (FTE)	\$55,985	\$59,786	-6.4%	\$57,031	-1.8%
2 Interest Expense	3,295	3,396	-3.0%	3,482	-5.4%
3 Net Interest and Loan Fee Income (FTE)	\$52,690	\$56,390	-6.6%	\$53,549	-1.6%
4 Average Earning Assets	\$5,644,066	\$5,794,836	-2.6%	\$5,666,854	-0.4%
5 Average Interest-Bearing Liabilities	2,754,298	2,770,099	-0.6%	2,731,820	0.8%
6 Yield on Earning Assets (FTE) (a)	3.98%	4.14%		4.00%	
7 Cost of Funds (a)	0.24%	0.24%		0.24%	
8 Net Interest Margin (FTE) (a)	3.74%	3.90%		3.76%	
9 Interest Expense/Interest-Bearing Liabilities (a)	0.49%	0.50%		0.51%	
10 Net Interest Spread (FTE) (a)	3.49%	3.64%		3.49%	

3. Loans & Other Earning Assets.

(average volume, dollars in thousands)

	Q1'2026	Q1'2025	Q1'26 / Q1'25	Q4'2025	Q1'26 / Q4'25
1 Total Assets	\$6,034,899	\$6,187,321	-2.5%	\$6,055,696	-0.3%
2 Total Earning Assets	5,644,066	5,794,836	-2.6%	5,666,854	-0.4%
3 Total Loans	708,613	789,935	-10.3%	727,540	-2.6%
4 Commercial Loans	110,159	120,189	-8.3%	112,830	-2.4%
5 Commercial Real Estate Loans	477,402	497,379	-4.0%	482,133	-1.0%
6 Consumer Loans	121,052	172,367	-29.8%	132,577	-8.7%
7 Total Investment Securities	4,469,072	4,395,565	1.7%	4,343,373	2.9%
8 Debt Securities Available for Sale	3,643,302	3,539,528	2.9%	3,504,978	3.9%
9 Debt Securities Held to Maturity	811,170	841,810	-3.6%	823,690	-1.5%
10 Equity Securities	14,600	14,227	2.6%	14,705	-0.7%
11 Total Interest-Bearing Cash	466,381	609,336	-23.5%	595,941	-21.7%
12 Loans / Deposits	14.7%	15.9%		15.0%	

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

	<i>(average volume, dollars in thousands)</i>				
	Q1'2026	Q1'2025	Q1'26 / Q1'25	Q4'2025	Q1'26 / Q4'25
1 Total Deposits	\$4,822,635	\$4,958,554	-2.7%	\$4,837,964	-0.3%
2 Noninterest Demand	2,206,530	2,293,059	-3.8%	2,236,646	-1.3%
3 Interest-Bearing Transaction	920,543	935,054	-1.6%	894,816	2.9%
4 Savings	1,628,180	1,649,631	-1.3%	1,636,817	-0.5%
5 Time greater than \$100K	23,738	29,460	-19.4%	24,428	-2.8%
6 Time less than \$100K	43,644	51,350	-15.0%	45,257	-3.6%
7 Total Short-Term Borrowings	138,193	104,604	32.1%	130,502	5.9%
8 Securities Sold under Repurchase Agreements	138,193	104,604	32.1%	130,502	5.9%
9 Shareholders' Equity	1,008,613	1,055,925	-4.5%	1,019,086	-1.0%
10 Demand Deposits / Total Deposits	45.8%	46.2%		46.2%	
11 Transaction & Savings Deposits / Total Deposits	98.6%	98.4%		98.6%	

5. Interest Yields Earned & Rates Paid.

	<i>(dollars in thousands)</i>						
	Q1'2026			Q4'2025	Q1'2025		
	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)	\$5,644,066	\$55,985	3.98%	4.00%	\$5,794,836	\$59,786	4.14%
3 Total Loans (FTE)	708,613	9,936	5.68%	5.62%	789,935	10,744	5.51%
4 Commercial Loans (FTE)	110,159	1,692	6.21%	5.97%	120,189	1,845	6.21%
5 Commercial Real Estate Loans	477,402	6,384	5.42%	5.38%	497,379	6,473	5.28%
6 Consumer Loans	121,052	1,860	6.23%	6.18%	172,367	2,426	5.70%
7 Total Investment Securities (FTE)	4,469,072	41,793	3.74%	3.74%	4,395,565	42,339	3.85%
8 Total Debt Securities Available for Sale (FTE)	3,643,302	32,769	3.60%	3.62%	3,539,528	33,305	3.76%
9 Corporate Securities	1,920,776	12,642	2.63%	2.67%	1,991,278	13,522	2.72%
10 Collateralized Loan Obligations	349,347	4,926	5.64%	5.92%	915,873	14,422	6.30%
11 Agency Mortgage Backed Securities	1,018,548	12,123	4.76%	4.63%	254,126	2,034	3.20%
12 Securities of U.S. Government Sponsored Entities	308,433	2,720	3.53%	3.54%	311,297	2,777	3.57%
13 Obligations of States and Political Subdivisions (FTE)	46,198	358	3.10%	3.06%	62,651	496	3.17%
14 U.S. Treasury Securities	-	-	-	-	4,303	54	5.13%
15 Total Debt Securities Held to Maturity (FTE)	811,170	8,549	4.22%	4.09%	841,810	8,586	4.08%
16 Agency Mortgage Backed Securities	42,622	254	2.38%	2.38%	56,006	329	2.35%
17 Corporate Securities	738,979	8,028	4.35%	4.22%	736,089	7,815	4.25%
18 Obligations of States and Political Subdivisions (FTE)	29,569	267	3.61%	3.66%	49,715	442	3.56%
19 Equity Securities (FTE)	14,600	475	13.02%	12.59%	14,227	448	12.60%
20 Total Interest-Bearing Cash	466,381	4,256	3.65%	3.93%	609,336	6,703	4.40%
21 Interest Expense Paid:							
22 Total Earning Assets	5,644,066	3,295	0.24%	0.24%	5,794,836	3,396	0.24%
23 Total Interest-Bearing Liabilities	2,754,298	3,295	0.49%	0.51%	2,770,099	3,396	0.50%
24 Total Interest-Bearing Deposits	2,616,105	3,089	0.48%	0.50%	2,665,495	3,229	0.49%
25 Interest-Bearing Transaction	920,543	45	0.02%	0.02%	935,054	46	0.02%
26 Savings	1,628,180	3,002	0.75%	0.77%	1,649,631	3,128	0.77%
27 Time less than \$100K	43,644	31	0.29%	0.29%	51,350	38	0.30%
28 Time greater than \$100K	23,738	11	0.18%	0.18%	29,460	17	0.24%
29 Total Short-Term Borrowings	138,193	206	0.61%	0.60%	104,604	167	0.65%
30 Securities Sold under Repurchase Agreements	138,193	206	0.61%	0.60%	104,604	167	0.65%
31 Net Interest Income and Margin (FTE)		\$52,690	3.74%	3.76%		\$56,390	3.90%

6. Noninterest Income.

	<i>(dollars in thousands except per-share amounts)</i>				
	Q1'2026	Q1'2025	Q1'26 / Q1'25	Q4'2025	Q1'26 / Q4'25
1 Service Charges on Deposit Accounts	\$3,332	\$3,381	-1.4%	\$3,270	1.9%
2 Merchant Processing Services	2,739	2,733	0.2%	2,690	1.8%
3 Debit Card Fees	1,324	1,581	-16.3%	1,498	-11.6%
4 Trust Fees	927	899	3.1%	923	0.4%
5 ATM Processing Fees	450	463	-2.8%	484	-7.0%
6 Other Service Fees	408	429	-4.9%	426	-4.2%
7 Bank Owned Life Insurance Gains	-	102	n/m	-	n/m
8 Unrealized (Losses) Gains on Equity Securities	(247)	-	n/m	30	n/m
9 Other Noninterest Income	674	733	-8.0%	682	-1.2%
10 Total Noninterest Income	\$9,607	\$10,321	-6.9%	\$10,003	-4.0%

11 Operating Ratios:

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12	Total Revenue (FTE)	\$62,297	\$66,711	-6.6%	\$63,552	-2.0%
13	Noninterest Income / Revenue (FTE)	15.4%	15.5%		15.7%	
14	Service Charges / Avg. Deposits (a)	0.28%	0.28%		0.27%	
15	Total Revenue Per Avg. Common Share (a)	\$10.39	\$10.16	2.3%	\$10.15	2.4%

7. Noninterest Expense.*(dollars in thousands)*

	Q1'2026	Q1'2025	Q1'26 / Q1'25	Q4'2025	Q1'26 / Q4'25	
1	Salaries & Benefits	\$12,325	\$12,126	1.6%	\$11,871	3.8%
2	Occupancy and Equipment	5,427	5,038	7.7%	5,426	0.0%
3	Outsourced Data Processing	2,788	2,697	3.4%	2,701	3.2%
4	Limited Partnership Operating Losses	1,110	915	21.3%	891	24.6%
5	Professional Fees	462	395	17.0%	540	-14.4%
6	Courier Service	734	688	6.7%	843	-12.9%
7	Other Noninterest Expense	3,065	3,268	-6.2%	3,194	-4.0%
8	Total Noninterest Expense	\$25,911	\$25,127	3.1%	\$25,466	1.7%
9	Operating Ratios:					
10	Noninterest Expense / Avg. Earning Assets (a)	1.86%	1.76%		1.78%	
11	Noninterest Expense / Revenues (FTE)	41.6%	37.7%		40.1%	

8. Allowance for Credit Losses.*(dollars in thousands)*

	Q1'2026	Q1'2025	Q1'26 / Q1'25	Q4'2025	Q1'26 / Q4'25	
1	Average Total Loans	\$708,613	\$789,935	-10.3%	\$727,540	-2.6%
2	Beginning of Period Allowance for Credit Losses (ACLL)	\$11,573	\$14,780	-21.7%	\$11,859	-2.4%
3	(Reversal of) Provision for Credit Losses	(300)	(550)	n/m	-	n/m
4	Net ACLL Losses	(122)	(316)	-61.4%	(286)	-57.3%
5	End of Period ACLL	\$11,151	\$13,914	-19.9%	\$11,573	-3.6%
6	Gross ACLL Recoveries / Gross ACLL Losses	85%	82%		61%	
7	Net ACLL Losses / Avg. Total Loans (a)	-0.07%	-0.16%		-0.16%	

(dollars in thousands)

	3/31/26	3/31/25	3/31/26 / 3/31/25	12/31/25	3/31/26 / 12/31/25	9/30/25	6/30/25	12/31/24	
8	Allowance for Credit Losses on Loans	\$11,151	\$13,914	-19.9%	\$11,573	-3.6%	\$11,859	\$13,787	\$14,780
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	\$11,152	\$13,915	-19.9%	\$11,574	-3.6%	\$11,860	\$13,788	\$14,781
11	Allowance for Unfunded Credit Commitments	\$201	\$201	0.0%	\$201	0.0%	\$201	\$201	\$201

9. Credit Quality.*(dollars in thousands)*

	3/31/26	3/31/25	3/31/26 / 3/31/25	12/31/25	3/31/26 / 12/31/25	9/30/25	6/30/25	12/31/24	
1	Nonperforming Loans:								
2	Nonperforming Nonaccrual Loans	\$380	\$ -	n/m	\$768	-50.5%	\$1,619	\$ -	\$201
3	Performing Nonaccrual Loans	785	-	n/m	706	11.2%	728	4,553	-
4	Total Nonaccrual Loans	1,165	-	n/m	1,474	-21.0%	2,347	4,553	201
5	Accruing Loans 90+ Days Past Due	277	277	0.0%	340	-18.5%	297	411	534
6	Total Nonperforming Loans	\$1,442	\$277	n/m	\$1,814	-20.5%	\$2,644	\$4,964	\$735
7	Total Loans Outstanding	\$696,204	\$771,030	-9.7%	\$726,482	-4.2%	\$741,579	\$748,264	\$820,300
8	Total Assets	5,864,450	5,966,624	-1.7%	5,960,180	-1.6%	5,914,438	5,825,069	6,076,274
9	Loans:								
10	Allowance for Credit Losses on Loans	\$11,151	\$13,914	-19.9%	\$11,573	-3.6%	\$11,859	\$13,787	\$14,780
11	Allowance for Credit Losses on Loans / Loans	1.60%	1.80%		1.59%		1.60%	1.84%	1.80%
12	Nonperforming Loans / Total Loans	0.21%	0.04%		0.25%		0.36%	0.66%	0.09%

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10. Capital.

	<i>(in thousands, except per-share amounts)</i>							
			3/31/26 /		3/31/26 /			
	3/31/26	3/31/25	3/31/25	12/31/25	12/31/25	9/30/25	6/30/25	12/31/24
1 Shareholders' Equity	\$882,690	\$923,138	-4.4%	\$933,509	-5.4%	\$931,646	\$921,783	\$889,957
2 Total Assets	5,864,450	5,966,624	-1.7%	5,960,180	-1.6%	5,914,438	5,825,069	6,076,274
3 Total Shareholders' Equity / Total Assets	15.05%	15.47%		15.66%		15.75%	15.82%	14.65%
4 Total Shareholders' Equity / Total Loans	126.79%	119.73%		128.50%		125.63%	123.19%	108.49%
5 Tangible Common Equity Ratio	13.25%	13.71%		13.90%		13.98%	14.03%	12.90%
6 Common Shares Outstanding	23,631	26,360	-10.4%	24,623	-4.0%	25,107	25,587	26,708
7 Common Equity Per Share	\$37.35	\$35.02	6.7%	\$37.91	-1.5%	\$37.11	\$36.03	\$33.32
8 Market Value Per Common Share	52.15	50.63	3.0%	47.83	9.0%	49.99	48.44	52.46

	<i>(shares in thousands)</i>				
			Q1'26 /		Q1'26 /
	Q1'2026	Q1'2025	Q1'25	Q4'2025	Q4'25
9 Share Retirements (Issuances):					
10 Total Shares Retired	1,001	361	n/m	485	n/m
11 Average Retirement Price	\$50.94	\$50.96	n/m	\$48.13	n/m
12 Net Shares Retired	992	348	n/m	484	n/m

11. Period-End Balance Sheets.

	<i>(unaudited, dollars in thousands)</i>							
			3/31/26 /		3/31/26 /			
	3/31/26	3/31/25	3/31/25	12/31/25	12/31/25	9/30/25	6/30/25	12/31/24
1 Assets:								
2 Cash and Due from Banks	\$397,284	\$727,336	-45.4%	\$567,801	-30.0%	\$659,268	\$626,437	\$601,494
3 Debt Securities Available for Sale:								
4 Corporate Securities	1,835,522	1,802,791	1.8%	1,804,080	1.7%	1,797,562	1,792,021	1,835,937
5 Collateralized Loan Obligations	293,987	822,111	-64.2%	424,614	-30.8%	561,063	780,147	982,589
6 Agency Mortgage Backed Securities	1,123,422	250,844	347.9%	891,906	26.0%	589,654	291,543	218,026
7 Securities of U.S. Government Sponsored Entities	298,502	299,722	-0.4%	302,412	-1.3%	305,192	301,903	292,117
8 Obligations of States and Political Subdivisions	45,422	60,581	-25.0%	45,722	-0.7%	51,853	60,835	62,186
9 U.S. Treasury Securities	-	-	n/m	-	n/m	-	-	4,955
10 Total Debt Securities Available for Sale	3,596,855	3,236,049	11.1%	3,468,734	3.7%	3,305,324	3,226,449	3,395,810
11 Debt Securities Held to Maturity:								
12 Agency Mortgage Backed Securities	41,271	53,528	-22.9%	43,734	-5.6%	46,433	49,878	57,927
13 Corporate Securities	732,168	737,146	-0.7%	742,244	-1.4%	740,545	738,846	735,447
14 Obligations of States and Political Subdivisions (1)	26,119	48,674	-46.3%	33,596	-22.3%	39,527	45,715	51,260
15 Total Debt Securities Held to Maturity (1)	799,558	839,348	-4.7%	819,574	-2.4%	826,505	834,439	844,634
16 Loans	696,204	771,030	-9.7%	726,482	-4.2%	741,579	748,264	820,300
17 Allowance For Credit Losses on Loans	(11,151)	(13,914)	-19.9%	(11,573)	-3.6%	(11,859)	(13,787)	(14,780)
18 Total Loans, net	685,053	757,116	-9.5%	714,909	-4.2%	729,720	734,477	805,520
19 Premises and Equipment, net	25,968	25,722	1.0%	25,722	1.0%	25,874	25,850	26,133
20 Identifiable Intangibles, net	-	72	n/m	-	n/m	-	19	125
21 Goodwill	121,673	121,673	0.0%	121,673	0.0%	121,673	121,673	121,673
22 Other Assets	238,059	259,308	-8.2%	241,767	-1.5%	246,074	255,725	280,885
23 Total Assets	\$5,864,450	\$5,966,624	-1.7%	\$5,960,180	-1.6%	\$5,914,438	\$5,825,069	\$6,076,274
24 Liabilities and Shareholders' Equity:								
25 Deposits:								
26 Noninterest-Bearing	\$2,135,925	\$2,241,802	-4.7%	\$2,252,490	-5.2%	\$2,214,100	\$2,175,841	\$2,333,389
27 Interest-Bearing Transaction	939,285	920,461	2.0%	907,124	3.5%	881,367	894,774	953,863
28 Savings	1,643,599	1,633,445	0.6%	1,613,384	1.9%	1,626,474	1,603,974	1,642,360
29 Time	64,943	78,387	-17.2%	67,021	-3.1%	71,238	72,946	82,238
30 Total Deposits	4,783,752	4,874,095	-1.9%	4,840,019	-1.2%	4,793,179	4,747,535	5,011,850
31 Securities Sold under Repurchase Agreements	144,456	113,219	27.6%	137,298	5.2%	133,651	101,210	120,322
32 Total Short-Term Borrowed Funds	144,456	113,219	27.6%	137,298	5.2%	133,651	101,210	120,322
33 Other Liabilities	53,552	56,172	-4.7%	49,354	8.5%	55,962	54,541	54,145
34 Total Liabilities	4,981,760	5,043,486	-1.2%	5,026,671	-0.9%	4,982,792	4,903,286	5,186,317
35 Shareholders' Equity:								
36 Common Equity:								
37 Paid-In Capital	422,348	470,844	-10.3%	440,015	-4.0%	448,600	456,964	476,506
38 Accumulated Other Comprehensive Loss	(107,267)	(136,768)	-21.6%	(91,139)	17.7%	(99,913)	(116,747)	(168,104)
39 Retained Earnings	567,609	589,062	-3.6%	584,633	-2.9%	582,959	581,566	581,555
40 Total Shareholders' Equity	882,690	923,138	-4.4%	933,509	-5.4%	931,646	921,783	889,957

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41	Total Liabilities and Shareholders' Equity	<u>\$5,864,450</u>	<u>\$5,966,624</u>	-1.7%	<u>\$5,960,180</u>	-1.6%	<u>\$5,914,438</u>	<u>\$5,825,069</u>	<u>\$6,076,274</u>
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12. Income Statements.*(unaudited, in thousands, except per-share amounts)*

	Q1'2026	Q1'2025	Q1'26 / Q1'25	Q4'2025	Q1'26 / Q4'25	
1	Interest and Loan Fee Income:					
2	Loans	\$9,879	\$10,669	-7.4%	\$10,233	-3.5%
3	Equity Securities	446	422	5.7%	433	3.0%
4	Debt Securities Available for Sale	32,695	33,203	-1.5%	31,779	2.9%
5	Debt Securities Held to Maturity	8,494	8,494	0.0%	8,355	1.7%
6	Interest-Bearing Cash	4,256	6,703	-36.5%	5,988	-28.9%
7	Total Interest and Loan Fee Income	<u>55,770</u>	<u>59,491</u>	-6.3%	<u>56,788</u>	-1.8%
8	Interest Expense:					
9	Transaction Deposits	45	46	-2.2%	45	0.0%
10	Savings Deposits	3,002	3,128	-4.0%	3,195	-6.0%
11	Time Deposits	42	55	-23.6%	45	-6.7%
12	Securities Sold under Repurchase Agreements	206	167	23.5%	197	4.5%
13	Total Interest Expense	<u>3,295</u>	<u>3,396</u>	-3.0%	<u>3,482</u>	-5.4%
14	Net Interest and Loan Fee Income	<u>52,475</u>	<u>56,095</u>	-6.5%	<u>53,306</u>	-1.6%
15	(Reversal of) Provision for Credit Losses	(300)	(550)	n/m	-	n/m
16	Noninterest Income:					
17	Service Charges on Deposit Accounts	3,332	3,381	-1.4%	3,270	1.9%
18	Merchant Processing Services	2,739	2,733	0.2%	2,690	1.8%
19	Debit Card Fees	1,324	1,581	-16.3%	1,498	-11.6%
20	Trust Fees	927	899	3.1%	923	0.4%
21	ATM Processing Fees	450	463	-2.8%	484	-7.0%
22	Other Service Fees	408	429	-4.9%	426	-4.2%
23	Bank Owned Life Insurance Gains	-	102	n/m	-	n/m
24	Other Noninterest Income	427	733	-41.7%	712	-40.0%
25	Total Noninterest Income	<u>9,607</u>	<u>10,321</u>	-6.9%	<u>10,003</u>	-4.0%
26	Noninterest Expense:					
27	Salaries and Related Benefits	12,325	12,126	1.6%	11,871	3.8%
28	Occupancy and Equipment	5,427	5,038	7.7%	5,426	0.0%
29	Outsourced Data Processing	2,788	2,697	3.4%	2,701	3.2%
30	Limited Partnership Operating Losses	1,110	915	21.3%	891	24.6%
31	Professional Fees	462	395	17.0%	540	-14.4%
32	Courier Service	734	688	6.7%	843	-12.9%
33	Other Noninterest Expense	3,065	3,268	-6.2%	3,194	-4.0%
34	Total Noninterest Expense	<u>25,911</u>	<u>25,127</u>	3.1%	<u>25,466</u>	1.7%
35	Income Before Income Taxes	<u>36,471</u>	<u>41,839</u>	-12.8%	<u>37,843</u>	-3.6%
36	Income Tax Provision	9,116	10,802	-15.6%	10,036	-9.2%
37	Net Income	<u>\$27,355</u>	<u>\$31,037</u>	-11.9%	<u>\$27,807</u>	-1.6%
38	Average Common Shares Outstanding	24,306	26,642	-8.8%	24,849	-2.2%
39	Diluted Average Common Shares Outstanding	24,306	26,642	-8.8%	24,849	-2.2%
40	Per Common Share Data:					
41	Basic Earnings	\$1.13	\$1.16	-2.6%	\$1.12	0.9%
42	Diluted Earnings	1.13	1.16	-2.6%	1.12	0.9%
43	Dividends Paid	0.46	0.44	4.5%	0.46	0.0%

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 March 31, 2026, December 31, 2025, September 30, 2025, June 30, 2025, March 31, 2025 and December 31, 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.