

WESTAMERICA BANCORPORATION**FINANCIAL HIGHLIGHTS**

September 30, 2026

1. Net Income Summary.

	<i>(in thousands except per-share amounts)</i>							
	Q3'2026	Q3'2025	Q3'26 / Q3'25	Q2'2026	Q3'26 / Q2'26	9/30'26YTD	9/30'25YTD	9/30'26YTD / 9/30'25YTD
1 Net Interest and Loan Fee Income (FTE)	\$53,522	\$53,846	-0.6%	\$52,674	1.6%	\$158,886	\$164,798	-3.6%
2 (Reversal of) Provision for Credit Losses	-	-	n/m	-	n/m	(300)	(550)	n/m
3 Noninterest Income	10,703	10,151	5.4%	10,294	4.0%	30,604	30,787	-0.6%
4 Noninterest Expense	26,218	25,800	1.6%	26,037	0.7%	78,166	76,456	2.2%
5 Income Before Taxes (FTE)	38,007	38,197	-0.5%	36,931	2.9%	111,624	119,679	-6.7%
6 Income Tax Provision (FTE)	9,855	9,934	-0.8%	9,546	3.2%	28,732	31,313	-8.2%
7 Net Income	<u>\$28,152</u>	<u>\$28,263</u>	-0.4%	<u>\$27,385</u>	2.8%	<u>\$82,892</u>	<u>\$88,366</u>	-6.2%
8 Average Common Shares Outstanding	23,084	25,341	-8.9%	23,306	-1.0%	23,561	25,953	-9.2%
9 Diluted Average Common Shares Outstanding	23,123	25,341	-8.8%	23,319	-0.8%	23,579	25,953	-9.1%
10 Operating Ratios:								
11 Basic Earnings Per Common Share	\$1.22	\$1.12	8.9%	\$1.17	4.2%	\$3.52	\$3.40	3.5%
12 Diluted Earnings Per Common Share	1.22	1.12	8.9%	1.17	4.3%	3.52	3.40	3.5%
13 Return On Assets (a)	1.86%	1.86%		1.84%		1.85%	1.94%	
14 Return On Common Equity (a)	11.5%	10.9%		11.3%		11.3%	11.4%	
15 Net Interest Margin (FTE) (a)	3.81%	3.80%		3.77%		3.78%	3.85%	
16 Efficiency Ratio (FTE)	40.8%	40.3%		41.3%		41.3%	39.1%	
17 Dividends Paid Per Common Share	\$0.48	\$0.46	4.3%	\$0.48	0.0%	\$1.42	\$1.36	4.4%
18 Common Dividend Payout Ratio	39%	41%		41%		40%	40%	

2. Net Interest and Loan Fee Income.

	<i>(dollars in thousands)</i>							
	Q3'2026	Q3'2025	Q3'26 / Q3'25	Q2'2026	Q3'26 / Q2'26	9/30'26YTD	9/30'25YTD	9/30'26YTD / 9/30'25YTD
1 Interest and Loan Fee Income (FTE)	\$57,141	\$57,491	-0.6%	\$55,995	2.0%	\$169,121	\$175,028	-3.4%
2 Interest Expense	3,619	3,645	-0.7%	3,321	9.0%	10,235	10,230	0.0%
3 Net Interest and Loan Fee Income (FTE)	<u>\$53,522</u>	<u>\$53,846</u>	-0.6%	<u>\$52,674</u>	1.6%	<u>\$158,886</u>	<u>\$164,798</u>	-3.6%
4 Average Earning Assets	\$5,593,967	\$5,621,797	-0.5%	\$5,577,857	0.3%	\$5,605,113	\$5,689,058	-1.5%
5 Average Interest-Bearing Liabilities	2,786,456	2,724,510	2.3%	2,766,057	0.7%	2,769,055	2,729,204	1.5%
6 Yield on Earning Assets (FTE) (a)	4.07%	4.06%		4.01%		4.02%	4.09%	
7 Cost of Funds (a)	0.26%	0.26%		0.24%		0.24%	0.24%	
8 Net Interest Margin (FTE) (a)	3.81%	3.80%		3.77%		3.78%	3.85%	
9 Interest Expense/Interest-Bearing Liabilities (a)	0.52%	0.53%		0.48%		0.49%	0.50%	
10 Net Interest Spread (FTE) (a)	3.55%	3.53%		3.53%		3.53%	3.59%	

3. Loans & Other Earning Assets.

	<i>(average volume, dollars in thousands)</i>							
	Q3'2026	Q3'2025	Q3'26 / Q3'25	Q2'2026	Q3'26 / Q2'26	9/30'26YTD	9/30'25YTD	9/30'26YTD / 9/30'25YTD
1 Total Assets	\$5,992,606	\$6,018,937	-0.4%	\$5,967,886	0.4%	\$5,998,309	\$6,082,169	-1.4%
2 Total Earning Assets	5,593,967	5,621,797	-0.5%	5,577,857	0.3%	5,605,113	5,689,058	-1.5%
3 Total Loans	661,291	744,046	-11.1%	682,900	-3.2%	684,095	765,231	-10.6%
4 Commercial Loans	103,360	113,215	-8.7%	107,763	-4.1%	107,069	116,423	-8.0%
5 Commercial Real Estate Loans	457,862	486,751	-5.9%	465,156	-1.6%	466,735	490,991	-4.9%
6 Consumer Loans	100,069	144,080	-30.5%	109,981	-9.0%	110,291	157,817	-30.1%
7 Total Investment Securities	4,655,877	4,175,230	11.5%	4,569,681	1.9%	4,565,561	4,268,226	7.0%
8 Debt Securities Available for Sale	3,839,791	3,331,315	15.3%	3,759,010	2.1%	3,748,088	3,418,176	9.7%
9 Debt Securities Held to Maturity	801,609	829,341	-3.3%	796,225	0.7%	802,966	835,706	-3.9%
10 Equity Securities	14,477	14,574	-0.7%	14,446	0.2%	14,507	14,344	1.1%
11 Total Interest-Bearing Cash	276,799	702,521	-60.6%	325,276	-14.9%	355,457	655,601	-45.8%
12 Loans / Deposits	13.7%	15.5%		14.2%		14.2%	15.7%	

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

	(average volume, dollars in thousands)							
	Q3'2026	Q3'2025	Q3'26 / Q3'25	Q2'2026	Q3'26 / Q2'26	9/30'26YTD	9/30'25YTD	9/30'26YTD / 9/30'25YTD
1 Total Deposits	\$4,813,780	\$4,806,568	0.2%	\$4,795,518	0.4%	\$4,810,612	\$4,868,418	-1.2%
2 Noninterest Demand	2,170,613	2,201,644	-1.4%	2,168,936	0.1%	2,181,895	2,246,259	-2.9%
3 Interest-Bearing Transaction	919,726	895,504	2.7%	931,438	-1.3%	923,899	912,830	1.2%
4 Savings	1,661,489	1,636,259	1.5%	1,630,311	1.9%	1,640,115	1,632,529	0.5%
5 Time greater than \$100K	20,528	25,671	-20.0%	22,335	-8.1%	22,189	27,465	-19.2%
6 Time less than \$100K	41,424	47,490	-12.8%	42,498	-2.5%	42,514	49,335	-13.8%
7 Total Short-Term Borrowings	143,289	119,586	19.8%	139,475	2.7%	140,338	107,045	31.1%
8 Securities Sold under Repurchase Agreements	143,289	119,586	19.8%	139,475	2.7%	140,338	107,045	31.1%
9 Shareholders' Equity	973,799	1,026,618	-5.1%	971,898	0.2%	984,642	1,039,802	-5.3%
10 Demand Deposits / Total Deposits	45.1%	45.8%		45.2%		45.4%	46.1%	
11 Transaction & Savings Deposits / Total Deposits	98.7%	98.5%		98.6%		98.7%	98.4%	

5. Interest Yields Earned & Rates Paid.

	(dollars in thousands)						
	Q3'2026			Q2'2026		Q3'2025	
	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)	\$5,593,967	\$57,141	4.07%	4.01%	\$5,621,797	\$57,491	4.06%
3 Total Loans (FTE)	661,291	9,563	5.74%	5.71%	744,046	10,321	5.51%
4 Commercial Loans (FTE)	103,360	1,554	5.97%	6.11%	113,215	1,713	6.01%
5 Commercial Real Estate Loans	457,862	6,374	5.52%	5.46%	486,751	6,438	5.25%
6 Consumer Loans	100,069	1,635	6.48%	6.34%	144,080	2,170	5.98%
7 Total Investment Securities (FTE)	4,655,877	44,971	3.86%	3.78%	4,175,230	39,330	3.75%
8 Total Debt Securities Available for Sale (FTE)	3,839,791	36,194	3.76%	3.68%	3,331,315	30,449	3.63%
9 Corporate Securities	1,905,513	13,080	2.75%	2.74%	1,919,304	12,784	2.66%
10 Collateralized Loan Obligations	178,979	2,590	5.66%	5.61%	658,786	10,505	6.24%
11 Agency Mortgage Backed Securities	1,411,803	17,506	4.96%	4.82%	384,703	3,945	4.10%
12 Securities of U.S. Government Sponsored Entities	308,262	2,708	3.51%	3.52%	312,563	2,777	3.55%
13 Obligations of States and Political Subdivisions (FTI)	35,234	310	3.52%	3.27%	55,959	438	3.13%
14 Total Debt Securities Held to Maturity (FTE)	801,609	8,315	4.15%	4.11%	829,341	8,446	4.07%
15 Agency Mortgage Backed Securities	56,991	501	3.52%	2.54%	48,296	264	2.19%
16 Corporate Securities	730,816	7,680	4.20%	4.21%	739,492	7,815	4.23%
17 Obligations of States and Political Subdivisions (FTI)	13,802	134	3.87%	3.80%	41,553	367	3.53%
18 Equity Securities (FTE)	14,477	462	12.75%	12.79%	14,574	435	11.92%
19 Total Interest-Bearing Cash	276,799	2,607	3.69%	3.65%	702,521	7,840	4.37%
20 Interest Expense Paid:							
21 Total Earning Assets	5,593,967	3,619	0.26%	0.24%	5,621,797	3,645	0.26%
22 Total Interest-Bearing Liabilities	2,786,456	3,619	0.52%	0.48%	2,724,510	3,645	0.53%
23 Total Interest-Bearing Deposits	2,643,167	3,387	0.51%	0.48%	2,604,924	3,453	0.53%
24 Interest-Bearing Transaction	919,726	46	0.02%	0.02%	895,504	45	0.02%
25 Savings	1,661,489	3,301	0.79%	0.74%	1,636,259	3,361	0.81%
26 Time less than \$100K	41,424	31	0.30%	0.29%	47,490	35	0.29%
27 Time greater than \$100K	20,528	9	0.17%	0.18%	25,671	12	0.19%
28 Total Short-Term Borrowings	143,289	232	0.64%	0.60%	119,586	192	0.64%
29 Securities Sold under Repurchase Agreements	143,289	232	0.64%	0.60%	119,586	192	0.64%
30 Net Interest Income and Margin (FTE)		\$53,522	3.81%	3.77%		\$53,846	3.80%

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6. Noninterest Income.

<i>(dollars in thousands except per-share amounts)</i>								
	Q3'2026	Q3'2025	Q3'26 / Q3'25	Q2'2026	Q3'26 / Q2'26	9/30'26YTD	9/30'25YTD	9/30'26YTD / 9/30'25YTD
1 Service Charges on Deposit Accounts	\$3,436	\$3,317	3.6%	\$3,380	1.7%	\$10,148	\$10,066	0.8%
2 Merchant Processing Services	3,273	2,860	14.4%	2,840	15.2%	8,852	8,280	6.9%
3 Debit Card Fees	1,398	1,603	-12.8%	1,462	-4.4%	4,184	4,848	-13.7%
4 Trust Fees	1,031	895	15.2%	965	6.8%	2,923	2,661	9.8%
5 ATM Processing Fees	493	483	2.1%	484	1.9%	1,427	1,428	-0.1%
6 Other Service Fees	441	448	-1.6%	445	-0.9%	1,294	1,327	-2.5%
7 Bank Owned Life Insurance Gains	-	-	n/m	-	n/m	-	208	n/m
8 Unrealized (Losses) Gains on Equity Securities	(8)	(90)	n/m	36	n/m	(219)	(90)	n/m
9 Other Noninterest Income	639	635	0.6%	682	-6.3%	1,995	2,059	-3.1%
10 Total Noninterest Income	<u>\$10,703</u>	<u>\$10,151</u>	5.4%	<u>\$10,294</u>	4.0%	<u>\$30,604</u>	<u>\$30,787</u>	-0.6%
11 Operating Ratios:								
12 Total Revenue (FTE)	\$64,225	\$63,997	0.4%	\$62,968	2.0%	\$189,490	\$195,585	-3.1%
13 Noninterest Income / Revenue (FTE)	16.7%	15.9%		16.3%		16.2%	15.7%	
14 Service Charges / Avg. Deposits (a)	0.28%	0.27%		0.28%		0.28%	0.28%	
15 Total Revenue (FTE) Per Avg. Common Share (a)	\$11.04	\$10.02	10.2%	\$10.84	1.8%	\$10.75	\$10.08	6.7%

7. Noninterest Expense.

<i>(dollars in thousands)</i>								
	Q3'2026	Q3'2025	Q3'26 / Q3'25	Q2'2026	Q3'26 / Q2'26	9/30'26YTD	9/30'25YTD	9/30'26YTD / 9/30'25YTD
1 Salaries & Related Benefits	\$12,394	\$12,387	0.1%	\$12,541	-1.2%	\$37,260	\$36,816	1.2%
2 Occupancy and Equipment	5,436	5,253	3.5%	5,209	4.4%	16,072	15,445	4.1%
3 Outsourced Data Processing	2,805	2,722	3.0%	2,781	0.9%	8,374	8,128	3.0%
4 Limited Partnership Operating Losses	1,110	915	21.3%	1,110	0.0%	3,330	2,745	21.3%
5 Professional Fees	710	643	10.4%	660	7.6%	1,832	1,424	28.7%
6 Courier Service	828	738	12.2%	765	8.2%	2,327	2,113	10.1%
7 Other Noninterest Expense	2,935	3,142	-6.6%	2,971	-1.2%	8,971	9,785	-8.3%
8 Total Noninterest Expense	<u>\$26,218</u>	<u>\$25,800</u>	1.6%	<u>\$26,037</u>	0.7%	<u>\$78,166</u>	<u>\$76,456</u>	2.2%
9 Operating Ratios:								
10 Noninterest Expense / Avg. Earning Assets (a)	1.86%	1.82%		1.87%		1.86%	1.80%	
11 Noninterest Expense / Revenues (FTE)	40.8%	40.3%		41.3%		41.3%	39.1%	

8. Allowance for Credit Losses.

<i>(dollars in thousands)</i>								
	Q3'2026	Q3'2025	Q3'26 / Q3'25	Q2'2026	Q3'26 / Q2'26	9/30'26YTD	9/30'25YTD	9/30'26YTD / 9/30'25YTD
1 Average Total Loans	\$661,291	\$744,046	-11.1%	\$682,900	-3.2%	\$684,095	\$765,231	-10.6%
2 Beginning of Period Allowance for Credit Losses (ACLL)	\$10,790	\$13,787	-21.7%	\$11,151	-3.2%	\$11,573	\$14,780	-21.7%
3 (Reversal of) Provision for Credit Losses	-	-	n/m	-	n/m	(300)	(550)	n/m
4 Net ACLL Losses	<u>(277)</u>	<u>(1,928)</u>	-85.6%	<u>(361)</u>	-23.3%	<u>(760)</u>	<u>(2,371)</u>	-67.9%
5 End of Period ACLL	<u>\$10,513</u>	<u>\$11,859</u>	-11.4%	<u>\$10,790</u>	-2.6%	<u>\$10,513</u>	<u>\$11,859</u>	-11.4%
6 Gross ACLL Recoveries / Gross ACLL Losses	63%	22%		58%		68%	54%	
7 Net ACLL Losses / Avg. Total Loans (a)	-0.17%	-1.03%		-0.21%		-0.15%	-0.41%	
<i>(dollars in thousands)</i>								
	9/30/26	9/30/25	9/30/26 / 9/30/25	6/30/26	9/30/26 / 6/30/26	3/31/26	12/31/25	6/30/25
8 Allowance for Credit Losses on Loans	\$10,513	\$11,859	-11.4%	\$10,790	-2.6%	\$11,151	\$11,573	\$13,787
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>\$10,514</u>	<u>\$11,860</u>	-11.3%	<u>\$10,791</u>	-2.6%	<u>\$11,152</u>	<u>\$11,574</u>	<u>\$13,788</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>								
	9/30/26	9/30/25	9/30/26 / 9/30/25	6/30/26	9/30/26 / 6/30/26	3/31/26	12/31/25	6/30/25
1 Nonperforming Loans:								
2 Nonperforming Nonaccrual Loans	\$ -	\$1,619	n/m	\$183	n/m	\$380	\$768	\$ -
3 Performing Nonaccrual Loans	330	728	-54.7%	342	-3.5%	785	706	4,553
4 Total Nonaccrual Loans	330	2,347	-85.9%	525	-37.1%	1,165	1,474	4,553
5 Accruing Loans 90+ Days Past Due	146	297	-50.8%	283	-48.4%	277	340	411
6 Total Nonperforming Loans	\$476	\$2,644	-82.0%	\$808	-41.1%	\$1,442	\$1,814	\$4,964
7 Total Loans Outstanding	\$658,198	\$741,579	-11.2%	\$668,833	-1.6%	\$696,204	\$726,482	\$748,264
8 Total Assets	5,793,774	5,914,438	-2.0%	5,805,061	-0.2%	5,864,450	5,960,180	5,825,069
9 Loans:								
10 Allowance for Credit Losses on Loans	\$10,513	\$11,859	-11.4%	\$10,790	-2.6%	\$11,151	\$11,573	\$13,787
11 Allowance for Credit Losses on Loans / Loans	1.60%	1.60%		1.61%		1.60%	1.59%	1.84%
12 Nonperforming Loans / Total Loans	0.07%	0.36%		0.12%		0.21%	0.25%	0.66%

10. Capital.

<i>(in thousands, except per-share amounts)</i>								
	9/30/26	9/30/25	9/30/26 / 9/30/25	6/30/26	9/30/26 / 6/30/26	3/31/26	12/31/25	6/30/25
1 Shareholders' Equity	\$789,672	\$931,646	-15.2%	\$853,148	-7.4%	\$882,690	\$933,509	\$921,783
2 Total Assets	5,793,774	5,914,438	-2.0%	5,805,061	-0.2%	5,864,450	5,960,180	5,825,069
3 Total Shareholders' Equity / Total Assets	13.63%	15.75%		14.70%		15.05%	15.66%	15.82%
4 Total Shareholders' Equity / Total Loans	119.97%	125.63%		127.56%		126.79%	128.50%	123.19%
5 Tangible Common Equity Ratio	11.78%	13.98%		12.87%		13.25%	13.90%	14.03%
6 Common Shares Outstanding	23,084	25,107	-8.1%	23,002	0.4%	23,631	24,623	25,587
7 Common Equity Per Share	\$34.21	\$37.11	-7.8%	\$37.09	-7.8%	\$37.35	\$37.91	\$36.03
8 Market Value Per Common Share	58.32	49.99	16.7%	58.67	-0.6%	52.15	47.83	48.44
<i>(shares in thousands)</i>								
	Q3'2026	Q3'2025	Q3'26 / Q3'25	Q2'2026	Q3'26 / Q2'26	9/30'26YTD	9/30'25YTD	9/30'26YTD / 9/30'25YTD
9 Share Retirements (Issuances):								
10 Total Shares Retired	51	488	n/m	753	n/m	1,805	1,622	n/m
11 Average Retirement Price	\$57.92	\$48.96	n/m	\$55.14	n/m	\$52.88	\$49.60	n/m
12 Net Shares (Issued) Retired	(82)	480	n/m	629	n/m	1,539	1,601	n/m

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11. Period-End Balance Sheets.

<i>(unaudited, dollars in thousands)</i>								
	9/30/26	9/30/25	9/30/25 / 9/30/26	6/30/26	6/30/26 / 9/30/26	3/31/26	12/31/25	6/30/25
1 Assets:								
2 Cash and Due from Banks	\$322,510	\$659,268	-51.1%	\$301,934	6.8%	\$397,284	\$567,801	\$626,437
3 Debt Securities Available for Sale:								
4 Corporate Securities	1,712,385	1,797,562	-4.7%	1,796,083	-4.7%	1,835,522	1,804,080	1,792,021
5 Collateralized Loan Obligations	152,389	561,063	-72.8%	208,302	-26.8%	293,987	424,614	780,147
6 Agency Mortgage Backed Securities	1,414,432	589,654	139.9%	1,297,830	9.0%	1,123,422	891,906	291,543
7 Securities of U.S. Government Sponsored Entities	287,637	305,192	-5.8%	296,531	-3.0%	298,502	302,412	301,903
8 Obligations of States and Political Subdivisions	28,977	51,853	-44.1%	40,431	-28.3%	45,422	45,722	60,835
9 Total Debt Securities Available for Sale	3,595,820	3,305,324	8.8%	3,639,177	-1.2%	3,596,855	3,468,734	3,226,449
10 Debt Securities Held to Maturity:								
11 Agency Mortgage Backed Securities	55,609	46,433	19.8%	58,202	-4.5%	41,271	43,734	49,878
12 Corporate Securities	730,433	740,545	-1.4%	733,806	-0.5%	732,168	742,244	738,846
13 Obligations of States and Political Subdivisions (1)	12,675	39,527	-67.9%	15,838	-20.0%	26,119	33,596	45,715
14 Total Debt Securities Held to Maturity (1)	798,717	826,505	-3.4%	807,846	-1.1%	799,558	819,574	834,439
15 Loans	658,198	741,579	-11.2%	668,833	-1.6%	696,204	726,482	748,264
16 Allowance for Credit Losses on Loans	(10,513)	(11,859)	-11.4%	(10,790)	-2.6%	(11,151)	(11,573)	(13,787)
17 Total Loans, net	647,685	729,720	-11.2%	658,043	-1.6%	685,053	714,909	734,477
18 Premises and Equipment, net	25,590	25,874	-1.1%	25,592	0.0%	25,968	25,722	25,850
19 Identifiable Intangibles, net	-	-	n/m	-	n/m	-	-	19
20 Goodwill	121,673	121,673	0.0%	121,673	0.0%	121,673	121,673	121,673
21 Other Assets	281,779	246,074	14.5%	250,796	12.4%	238,059	241,767	255,725
22 Total Assets	\$5,793,774	\$5,914,438	-2.0%	\$5,805,061	-0.2%	\$5,864,450	\$5,960,180	\$5,825,069
23 Liabilities and Shareholders' Equity:								
24 Deposits:								
25 Noninterest-Bearing	\$2,166,615	\$2,214,100	-2.1%	\$2,141,783	1.2%	\$2,135,925	\$2,252,490	\$2,175,841
26 Interest-Bearing Transaction	944,441	881,367	7.2%	908,521	4.0%	939,285	907,124	894,774
27 Savings	1,645,363	1,626,474	1.2%	1,660,534	-0.9%	1,643,599	1,613,384	1,603,974
28 Time	59,946	71,238	-15.9%	61,939	-3.2%	64,943	67,021	72,946
29 Total Deposits	4,816,365	4,793,179	0.5%	4,772,777	0.9%	4,783,752	4,840,019	4,747,535
30 Securities Sold under Repurchase Agreements	139,062	133,651	4.0%	131,813	5.5%	144,456	137,298	101,210
31 Total Short-Term Borrowed Funds	139,062	133,651	4.0%	131,813	5.5%	144,456	137,298	101,210
32 Other Liabilities	48,675	55,962	-13.0%	47,323	2.9%	53,552	49,354	54,541
33 Total Liabilities	5,004,102	4,982,792	0.4%	4,951,913	1.1%	4,981,760	5,026,671	4,903,286
34 Shareholders' Equity:								
35 Common Equity:								
36 Paid-In Capital	421,705	448,600	-6.0%	415,038	1.6%	422,348	440,015	456,964
37 Accumulated Other Comprehensive Loss	(202,792)	(99,913)	103.0%	(117,592)	72.5%	(107,267)	(91,139)	(116,747)
38 Retained Earnings	570,759	582,959	-2.1%	555,702	2.7%	567,609	584,633	581,566
39 Total Shareholders' Equity	789,672	931,646	-15.2%	853,148	-7.4%	882,690	933,509	921,783
40 Total Liabilities and Shareholders' Equity	\$5,793,774	\$5,914,438	-2.0%	\$5,805,061	-0.2%	\$5,864,450	\$5,960,180	\$5,825,069

WESTAMERICA BANCORPORATION
FINANCIAL HIGHLIGHTS
September 30, 2026

12. Income Statements.

<i>(unaudited, in thousands, except per-share amounts)</i>								
	Q3'2026	Q3'2025	Q3'26 / Q3'25	Q2'2026	Q3'26 / Q2'26	9/30'26YTD	9/30'25YTD	9/30'26YTD / 9/30'25YTD
1 Interest and Loan Fee Income:								
2 Loans	\$9,512	\$10,257	-7.3%	\$9,663	-1.6%	\$29,054	\$31,449	-7.6%
3 Equity Securities	433	409	5.9%	433	0.0%	1,312	1,239	5.9%
4 Debt Securities Available for Sale	36,130	30,358	19.0%	34,556	4.6%	103,381	94,376	9.5%
5 Debt Securities Held to Maturity	8,287	8,370	-1.0%	8,144	1.8%	24,925	25,312	-1.5%
6 Interest-Bearing Cash	2,607	7,840	-66.7%	3,001	-13.1%	9,864	21,816	-54.8%
7 Total Interest and Loan Fee Income	56,969	57,234	-0.5%	55,797	2.1%	168,536	174,192	-3.2%
8 Interest Expense:								
9 Transaction Deposits	46	45	2.2%	45	2.2%	136	135	0.7%
10 Savings Deposits	3,301	3,361	-1.8%	3,024	9.2%	9,327	9,439	-1.2%
11 Time Deposits	40	47	-14.9%	41	-2.4%	123	153	-19.6%
12 Securities Sold under Repurchase Agreements	232	192	21.0%	211	10.0%	649	503	29.0%
13 Total Interest Expense	3,619	3,645	-0.7%	3,321	9.0%	10,235	10,230	0.0%
14 Net Interest and Loan Fee Income	53,350	53,589	-0.4%	52,476	1.7%	158,301	163,962	-3.5%
15 (Reversal of) Provision for Credit Losses	-	-	n/m	-	n/m	(300)	(550)	n/m
16 Noninterest Income:								
17 Service Charges on Deposit Accounts	3,436	3,317	3.6%	3,380	1.7%	10,148	10,066	0.8%
18 Merchant Processing Services	3,273	2,860	14.4%	2,840	15.2%	8,852	8,280	6.9%
19 Debit Card Fees	1,398	1,603	-12.8%	1,462	-4.4%	4,184	4,848	-13.7%
20 Trust Fees	1,031	895	15.2%	965	6.8%	2,923	2,661	9.8%
21 ATM Processing Fees	493	483	2.1%	484	1.9%	1,427	1,428	-0.1%
22 Other Service Fees	441	448	-1.6%	445	-0.9%	1,294	1,327	-2.5%
23 Bank Owned Life Insurance Gains	-	-	n/m	-	n/m	-	208	n/m
24 Other Noninterest Income	631	545	15.8%	718	-12.1%	1,776	1,969	-9.8%
25 Total Noninterest Income	10,703	10,151	5.4%	10,294	4.0%	30,604	30,787	-0.6%
26 Noninterest Expense:								
27 Salaries and Related Benefits	12,394	12,387	0.1%	12,541	-1.2%	37,260	36,816	1.2%
28 Occupancy and Equipment	5,436	5,253	3.5%	5,209	4.4%	16,072	15,445	4.1%
29 Outsourced Data Processing	2,805	2,722	3.0%	2,781	0.9%	8,374	8,128	3.0%
30 Limited Partnership Operating Losses	1,110	915	21.3%	1,110	0.0%	3,330	2,745	21.3%
31 Professional Fees	710	643	10.4%	660	7.6%	1,832	1,424	28.7%
32 Courier Service	828	738	12.2%	765	8.2%	2,327	2,113	10.1%
33 Other Noninterest Expense	2,935	3,142	-6.6%	2,971	-1.2%	8,971	9,785	-8.3%
34 Total Noninterest Expense	26,218	25,800	1.6%	26,037	0.7%	78,166	76,456	2.2%
35 Income Before Income Taxes	37,835	37,940	-0.3%	36,733	3.0%	111,039	118,843	-6.6%
36 Income Tax Provision	9,683	9,677	0.1%	9,348	3.6%	28,147	30,477	-7.6%
37 Net Income	\$28,152	\$28,263	-0.4%	\$27,385	2.8%	\$82,892	\$88,366	-6.2%
38 Average Common Shares Outstanding	23,084	25,341	-8.9%	23,306	-1.0%	23,561	25,953	-9.2%
39 Diluted Average Common Shares Outstanding	23,123	25,341	-8.8%	23,319	-0.8%	23,579	25,953	-9.1%
40 Per Common Share Data:								
41 Basic Earnings	\$1.22	\$1.12	8.9%	\$1.17	4.2%	\$3.52	\$3.40	3.5%
42 Diluted Earnings	1.22	1.12	8.9%	1.17	4.3%	3.52	3.40	3.5%
43 Dividends Paid	0.48	0.46	4.3%	0.48	0.0%	1.42	1.36	4.4%

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

(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.