

RESOURCE BANKSHARES INC.

Directors

G. Chris Keller, Jr., *Chairman* **Chandler Craig, Jr.**, *Vice Chairman*
Michael B. Burris, *Lead Director* **Maura W. Donahue**
R. Will Boudreaux, III **Katherine M. Gibert**
J. Storey Charbonnet **David D. Lindsey**
Dennis E. Crowe **Trula H. Remson**

James E. Walther, III, *Emeritus*

RESOURCE BANK

Executives

G. Chris Keller, Jr., *Chief Executive Officer*
Chandler Craig, Jr., *President*
Pat Campbell, *Executive Vice President, Chief Lending Officer*
Jamie R. Gabourel, *Executive Vice President, Chief Administrative Officer*
Clair Leger, CPA, *Executive Vice President, Chief Financial Officer*
Danielle Manzella, AAP, *Executive Vice President, Chief Retail Banking Officer*
Jon Picou, *Executive Vice President, Chief Information Technology Officer*
Hunt Vaughn, *Executive Vice President, Chief Credit Officer*

BRANCH LOCATIONS

BATON ROUGE: 9513 Jefferson Hwy.

BOGALUSA: 402 Avenue B

COVINGTON: 70533 Highway 21
5100 Village Walk, Suite 102
ATM at 1598 Ochsner Blvd.

FRANKLINTON: 988 Washington St.

MANDEVILLE: 68177 Highway 59
1695 W. Causeway Approach
ATM at Trailhead on Lafitte St.

METAIRIE: 321 Veterans Blvd., Suite 101

NEW ORLEANS: 5100 Tchoupitoulas St.

SLIDELL: 2283 Gause Blvd. East

 **Member FDIC** www.resource.bank
info@resource.bank | 985.801.1888



RETURN SERVICE REQUESTED



2026 FINANCIAL REPORT
1ST QUARTER



70533 Highway 21
Covington, LA 70433



April 16, 2026

Dear Shareholder:

Resource Bank springs into the second quarter well-capitalized and financially sound, continuing to grow shareholder value while maintaining healthy lending activity. While the bank's overall size has shrunk modestly, largely due to changes in deposits and investments, our financial strength has improved. Deposit balances remain at a solid level relative to asset size. We are in a strong capital position, which indicates Resource is well-capitalized and able to absorb potential economic changes. Shareholder value continues to grow, evidence of the strategic plan in action, focused on responsible lending, supporting client needs, operational efficiency, and adapting to the local economy.

As of the quarter end, our total assets were \$937 million, a decrease of 6.23 percent from the same quarter last year. Loans ended at \$794 million, and deposits ended at \$817 million, an increase of 1.37 percent and a decrease of 7.83 percent, respectively. Our Tier 1 undiluted book value per share was \$75.96, an increase of \$4.26 per share, with our Tier 1 total shareholders' equity equal to 13.07 percent of total assets.

Resource is eager to begin site work on our property in Gonzales. We are finalizing the building plans and actively seeking team members who are aligned with our vision. Our employees are focused not only on building strong client relationships and risk mitigation but also on enhancing product offerings, vendor management, and digital and branch touchpoints to create a welcoming banking environment. Our goal has not wavered, and we are proud to share our success with each of you. We appreciate your continued trust and support as we advance our vision while maintaining a strong, secure, and well-managed institution.

Yours truly,

G. Chris Keller, Jr.
CEO & Chairman of the Board

Chandler Craig, Jr.
President & Vice Chairman of the Board

RESOURCE BANKSHARES INC.

STATEMENT OF FINANCIAL CONDITION (IN THOUSANDS)

	Holding Company Consolidated 3/31/2026	Holding Company Consolidated 3/31/2025
	(in thousands) (unaudited)	(in thousands) (unaudited)
ASSETS		
Cash & due from banks	\$13,835	\$12,965
Interest bearing deposits in other banks	5	15
Fed funds sold	1,492	42,590
Investment securities: Available-for-sale, at fair value	81,259	114,051
Held-to-maturity	4,903	4,883
Other stocks, at cost	2,741	3,197
Deferred Tax Receivable	639	1,275
Loans, less allowance for credit losses	794,073	783,354
(03/31/2026 Allowance for loan losses \$3,406,000)		
(03/31/2025 Allowance for loan losses \$5,078,000)		
Bank premises & equipment, net of accumulated depreciation	31,893	30,664
Accrued interest receivable	2,694	2,818
Other real estate owned	0	665
Other assets	3,154	2,473
	<u>\$936,688</u>	<u>\$998,950</u>
TOTAL ASSETS		
LIABILITIES		
Deposits		
Demand Deposit Accounts	210,210	199,067
NOW Accounts	228,016	257,669
Money Market Accounts	56,912	59,085
Savings Accounts	32,924	32,650
Certificates of Deposits \$250,000 & over	194,476	203,205
Other Certificates of Deposit	78,378	89,187
Total Deposits	<u>\$800,916</u>	<u>\$840,863</u>
Accrued expenses and other liabilities	4,535	2,788
Deferred Tax Payable	115	343
Accrued Interest Payable	1,611	2,073
Other Borrowed Funds	9,500	40,000
Total Liabilities	<u>\$816,677</u>	<u>\$886,067</u>
STOCKHOLDERS' EQUITY		
Common stock: \$1.00 par value; 2,000,000 shares authorized; 1,613,942 and 1,643,467 shares issued and outstanding at 03/31/2026 & 03/31/2025, respectively.	1,614	1,643
Preferred stock: \$ 0.00 par value; 100,000 shares authorized; no shares issued and outstanding.	0	0
Stock Subscription Receivable	(2,321)	(2,180)
Capital Surplus	19,233	22,988
Retained Earnings	99,684	92,918
Earnings year to date (*Bank only \$4,228,335 year to date)	4,207	2,309
Net unrealized gains (losses) on securities held	(2,406)	(4,795)
Total Stockholder's Equity	<u>\$120,011</u>	<u>\$112,883</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$936,688</u>	<u>\$998,950</u>
Book Value per Share-Undiluted	\$74.47	\$68.77
Book Value per Share-Diluted	\$74.17	\$68.73
Quarterly Return on Average Assets (ROA) (*Bank only as of March 31)	1.82%	0.96%
Quarterly Efficiency Ratio (*Bank only as of March 31)	68.24%	70.53%
YTD Return on Average Assets (ROA) (*Bank only as of March 31)	1.82%	0.96%
YTD Efficiency Ratio (*Bank only as of March 31)	68.24%	70.53%
Tier 1 Capital Total Stockholders' Equity	\$122,417	\$117,678
Tier 1 Capital Book value per share-undiluted	\$75.96	\$71.70
Tier 1 Capital Book value per share-diluted	\$75.56	\$71.42

Management has elected to omit substantially all of the disclosures and the related statements of income, cash flow and changes in equity required by the generally accepted accounting principles as issued by the U. S. Financial Accounting Standards Board. If the omitted disclosures and the statements of cash flows and changes in equity were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.