RESOURCE BANKSHARES INC.

Directors

G. Chris Keller, Jr., *Chairman*
Michael B. Burris, *Lead Director*
R. Will Boudreaux, III
J. Storey Charbonnet
Dennis E. Crowe

Chandler Craig, Jr., *Vice Chairman*
Maura W. Donahue
Katherine M. Gibert
David D. Lindsey
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

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www.resource.bank
info@resource.bank | 985.801.1888

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RESOURCE BANKSHARES, INC.
A BANK HOLDING COMPANY
70533 Highway 21
Covington, LA 70433

RESOURCE BANKSHARES, INC.
A BANK HOLDING COMPANY

2025 FINANCIAL REPORT

3RD QUARTER

RESOURCE BANKSHARES, INC.
A BANK HOLDING COMPANY

October 23, 2025

Dear Shareholder:

Resource Bank enters the final quarter of 2025 with a clear understanding of both the challenges and opportunities ahead. We have observed a modest decrease in overall asset size, driven by market dynamics and intentional portfolio adjustments. At the same time, loan growth remains strong, reflecting the resilience of our lending operations and the continued confidence of our clients. To sustain a healthy net interest margin and support this momentum, the acquisition of additional deposits remains a key priority. Our teams are actively focused on deposit growth strategies to ensure long-term balance sheet stability and profitability.

As of quarter end, our total assets were $937 million, a decrease of 3.89 percent from the same quarter last year. Loans ended at $782 million and deposits ended at $823 million, an increase of 3.35 percent and a decrease of 4.82 percent, respectively. Our Tier 1 undiluted book value per share was $71.24, an increase of $1.19 per share, with our Tier 1 total shareholders' equity equal to 12.49 percent of total assets.

As we approach the end of the year, Resource Bank remains energized and engaged. Our team continues to maintain a strong presence in the community, actively participating in numerous seasonal events that deepen relationships and reinforce our commitment to service. In November, we are pleased to host our yearly client appreciation cookouts across our branch locations. We warmly invite you to join us for lunch as we celebrate the relationships that contribute to our shared success. The fourth quarter is a pivotal time for reflection and strategic planning. Each department is diligently preparing budgets and project roadmaps that will support our mission and growth into 2026 and beyond. As we close out the year, we do so with sincere gratitude—for the loyalty of our clients, the dedication of our team, and the committed support of our shareholders. Thank you for being an essential part of Resource Bank's continued success.

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 9/30/2025 (in thousands) (unaudited)	Holding Company Consolidated 9/30/2024 (in thousands) (unaudited)
ASSETS		
Cash & due from banks	$8,525	$12,483
Interest bearing deposits in other banks	66	131
Fed funds sold	717	667
Investment securities: Available-for-sale, at fair value	99,851	157,805
Held-to-maturity	4,893	4,874
Other stocks, at cost	1,983	4,092
Loans, less allowance for credit losses	782,085	756,711
(09/30/2025 Allowance for loan losses $ 4,997,000)		
(09/30/2024 Allowance for loan losses $ 4,848,000)		
Bank premises & equipment, net of accumulated depreciation	31,444	30,999
Deferred Tax Receivable	837	1,415
Accrued interest receivable	2,683	2,880
Other real estate owned	603	634
Other assets	3,347	2,299
TOTAL ASSETS	**$937,034**	**$974,990**
LIABILITIES		
Deposits		
Demand Deposit Accounts	191,958	190,279
NOW Accounts	236,092	240,958
Money Market Accounts	51,726	47,903
Savings Accounts	34,167	32,491
Certificates of Deposits $250,000 & over	198,609	180,830
Other Certificates of Deposit	86,524	92,229
Total Deposits	**$799,076**	**$784,690**
Accrued expenses and other liabilities	5,525	4,930
Deferred Tax Payable	324	11
Accrued Interest Payable	2,249	2,709
Other Borrowed Funds	16,000	72,500
Total Liabilities	**$823,174**	**$864,840**
STOCKHOLDERS' EQUITY		
Common stock: $1.00 par value; 2,000,000 shares authorized; 1,608,927 and 1,639,988 shares issued and outstanding at 09/30/2025 & 09/30/2024, respectively.	1,609	1,640
Preferred stock; $ 0.00 par value; 100,000 shares authorized; no shares issued and outstanding.	0	0
Stock Subscription Receivable	(2,321)	(1,936)
Capital Surplus	18,989	23,238
Retained Earnings	91,100	87,034
Earnings year to date (*Bank only $7,690,972, year to date)	7,633	5,496
Net unrealized gains (losses) on securities held	(3,150)	(5,322)
Total Stockholder's Equity	**$113,860**	**$110,150**
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**$937,034**	**$974,990**
Book Value per Share-Undiluted	$69.32	$67.73
Book Value per Share-Diluted	$69.33	$67.57
Quarterly Return on Average Assets (ROA) (*Bank only as of September 30)	1.08%	0.75%
Quarterly Efficiency Ratio (*Bank only as of September 30)	65.64%	73.88%
YTD Return on Average Assets (ROA) (*Bank only as of September 30)	1.07%	0.75%
YTD Efficiency Ratio (*Bank only as of September 30)	67.25%	73.93%
Tier 1 Capital Total Stockholders' Equity	$117,010	$115,472
Tier 1 Capital Book value per share-undiluted	$71.24	$70.05
Tier 1 Capital Book value per share-diluted	$71.10	$69.68

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.