



## Truxton Corporation Reports First Quarter 2026 Results

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NASHVILLE, Tenn., April 30, 2026 (GLOBE NEWSWIRE) -- Truxton Corporation, the parent company for Truxton Trust Company ("Truxton" or "the Bank") and subsidiaries, announced its operating results for the quarter ended March 31, 2026. First quarter net income attributable to common shareholders was \$6.80 million, or \$2.35 per diluted share, compared to \$5.05 million, or \$1.75 per diluted share, for the same quarter in 2025.

### Key Highlights

- Non-interest income was \$6.4 million in the first quarter of 2026, which was \$479 thousand higher than the fourth quarter of 2025 but \$30 thousand less than the first quarter of 2025, which included a significant capital advisory fee. Wealth revenue in the first quarter of 2026 was \$6.0 million, up 3% from \$5.8 million in the prior quarter and up 13% from \$5.3 million in the same period in the prior year.
- Net interest income, pre-provision, was \$10.4 million in the first quarter of 2026, up 9% from \$9.5 million in the fourth quarter of 2025 and up 44% from \$7.3 million in the first quarter of 2025.
- Loans decreased 1% to \$808 million at quarter end compared to \$814 million at December 31, 2025, and were up 15% compared to \$702 million at March 31, 2025. Quarterly average loan balances were \$823 million for the first quarter of 2026, up 9% from \$755 million in the fourth quarter of 2025 and 19% from \$691 million in the first quarter of 2025.
- Total deposits decreased by 5% from \$1.24 billion at December 31, 2025 to \$1.18 billion at March 31, 2026, and were 15% higher in comparison to \$1.03 billion at March 31, 2025. Truxton continues to fund much of its growth from a single banking location led by its commitment to provide what it believes is superior deposit operations service and technology.
- Net interest margin for the first quarter of 2026 was 3.18%, an increase of 21 basis points from the 2.97% experienced in the quarter ended December 31, 2025, and an increase of 28 basis points from the 2.90% recorded in the quarter ended March 31, 2025. Cost of funds was 2.70% in the first quarter of 2026, down from 2.91% in each of the fourth quarter of 2025 and first quarter of 2025.
- Asset quality remains sound at Truxton. The Bank had \$124 thousand of non-performing assets at March 31, 2026 compared to \$106 thousand at December 31, 2025 and \$0 at March 31, 2025.
- Allowance for credit losses on loans, excluding that for unfunded commitments, was \$7.4 million at quarter end March 31, 2026, compared to \$7.4 million at December 31, 2025, and \$6.7 million at March 31, 2025. For those three periods, such allowance amounts were 0.91%, 0.91%, and 0.96% of gross loans outstanding at the respective period end. For the same three periods, the Bank's allowance for unfunded commitments was \$629 thousand, \$741 thousand, and \$589 thousand, respectively.
- The Bank's capital position remains strong. Its Tier 1 leverage ratio was 8.85% at March 31, 2026, compared to 8.77% at December 31, 2025, and 10.46% at March 31, 2025. Book value per common share was \$41.36, \$40.55, and \$34.46 at March 31, 2026, December 31, 2025, and March 31, 2025, respectively.
- During the three months ended March 31, 2026, Truxton Corporation paid dividends of \$0.88 per common share, and repurchased 7,518 shares of its common stock for \$644 thousand in

the aggregate, or an average price of \$85.63 per share.

#### About Truxton

Truxton is a premier provider of wealth, banking, and family office services for wealthy individuals, their families, and their business interests. Serving clients across the world, Truxton's vastly experienced team of professionals provides customized solutions to its clients' complex financial needs. Founded in 2004 in Nashville, Tennessee, Truxton upholds its original guiding principle: do the right thing. Truxton Trust Company is a subsidiary of financial holding company, Truxton Corporation (OTCID: TRUX). For more information, visit [truxtontrust.com](http://truxtontrust.com).

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**Truxton Corporation**  
**Consolidated Balance Sheets**  
**(000's)**  
**(Unaudited)**

	March 31, 2026*	December 31, 2025*	March 31, 2025*
<b>ASSETS</b>			
Cash and due from financial institutions	\$ 5,050	\$ 5,425	\$ 10,750
Restricted cash	770	1,430	970
Interest-bearing deposits in other financial institutions	19,018	43,450	23,672
Federal funds sold	4,540	6,795	10,231
Cash and cash equivalents	29,378	57,100	45,623
Time deposits in other financial institutions	-	-	245
Available-for-sale securities	493,939	505,945	414,190
Allowance for credit losses on securities	(620)	(620)	-
Available-for-sale securities, net	493,319	505,325	414,190
Loans	807,765	813,554	699,993
Allowance for credit losses on loans	(7,369)	(7,415)	(6,708)
Net loans	800,396	806,139	693,285
Bank owned life insurance	17,464	17,312	16,863
Restricted equity securities	4,292	3,830	3,718
Premises and equipment, net	2,790	2,919	3,176
Accrued interest receivable	5,801	5,959	4,989
Deferred tax asset, net	4,074	3,630	5,297
Other assets	13,642	13,658	14,439
<b>Total assets</b>	<b>\$ 1,371,156</b>	<b>\$ 1,415,872</b>	<b>\$ 1,201,825</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Deposits</b>			
Noninterest-bearing	\$ 142,061	\$ 142,268	\$ 127,897
Interest-bearing	\$ 1,042,006	\$ 1,097,738	\$ 900,489
Total deposits	1,184,067	1,240,006	1,028,386
Federal Home Loan Bank advances	56,000	46,000	45,000
Federal Reserve Bank borrowings	-	-	2,400
Subordinated debentures	-	-	14,439
Other liabilities	11,653	13,221	12,276
Total liabilities	1,251,720	1,299,227	1,102,501
<b>Shareholders' equity</b>			
Common stock, \$0.10 par value	\$ 287	\$ 287	\$ 284
Additional paid-in capital	29,401	29,610	28,957
Retained earnings	96,825	92,569	80,448
Accumulated other comprehensive loss	(7,077)	(5,821)	(10,365)

Total shareholders' equity	119,436	116,645	99,324
Total liabilities and shareholders' equity	<u>\$ 1,371,156</u>	<u>\$ 1,415,872</u>	<u>\$ 1,201,825</u>

\*The information is preliminary, unaudited and based on company data available at the time of presentation.

**Truxton Corporation**  
**Consolidated Statements of Net Income**  
(000's)  
(Unaudited)

	Three Months Ended		
	March 31, 2026*	December 31, 2025*	March 31, 2025*
<b>Noninterest income</b>			
Wealth management services	\$ 6,011	\$ 5,811	\$ 5,338
Advisory services	15	15	555
Service charges on deposit accounts	91	91	71
Bank owned life insurance income	152	154	142
Net losses on sales of securities	-	-413	-
Other	81	213	276
Total noninterest income	<u>6,350</u>	<u>5,871</u>	<u>6,382</u>
<b>Interest income</b>			
Loans, including fees	\$ 12,453	\$ 11,959	\$ 10,378
Taxable securities	5,527	5,727	3,371
Tax-exempt securities	595	608	182
Interest-bearing deposits in other financial institutions	204	256	326
Federal funds sold	56	34	34
Total interest income	<u>18,835</u>	<u>18,584</u>	<u>14,291</u>
<b>Interest expense</b>			
Deposits	7,941	8,650	6,599
Subordinated debentures and other	-	-	188
Short-term borrowings	9	12	60
Long-term borrowings	466	385	199
Total interest expense	<u>8,416</u>	<u>9,047</u>	<u>7,046</u>
Net interest income	10,419	9,537	7,245
Provision for credit losses on available-for-sale securities	-	620	-
Provision for credit losses on loans	-156	472	390
Net interest income after provision for credit losses	<u>10,575</u>	<u>8,445</u>	<u>6,855</u>
<b>Total revenue, net</b>	16,925	14,316	13,237
<b>Noninterest expense</b>			
Compensation and employee benefits	5,877	4,865	5,045
Occupancy	337	330	351
Furniture and equipment	107	107	109
Data processing	594	754	408
Wealth management processing fees	213	173	215
Advertising and public relations	41	121	53
Professional services	237	87	222
FDIC insurance assessments	355	434	108
Other	574	815	472
Total noninterest expense	<u>8,335</u>	<u>7,686</u>	<u>6,983</u>
<b>Income before income taxes</b>	8,590	6,630	6,254
Income tax expense	1,792	1,148	1,202
<b>Net income</b>	<u>\$ 6,798</u>	<u>\$ 5,482</u>	<u>\$ 5,052</u>

## Earnings per share:

Basic	\$	2.36	\$	1.91	\$	1.76
Diluted	\$	2.35	\$	1.90	\$	1.75

\*The information is preliminary, unaudited and based on company data available at the time of presentation.

**Truxton Corporation**  
**Selected Quarterly Financial data**  
**At Or For The Three Months Ended**  
**(000's)**  
**(Unaudited)**

	March 31, 2026*	December 31, 2025*	March 31, 2025*
<b>Per Common Share Data</b>			
Net income attributable to shareholders, per share			
Basic	\$2.36	\$1.91	\$1.76
Diluted	\$2.35	\$1.90	\$1.75
Book value per common share	\$41.36	\$40.55	\$34.46
Tangible book value per common share	\$41.36	\$40.55	\$34.46
Basic weighted average common shares	2,811,928	2,803,013	2,793,834
Diluted weighted average common shares	2,813,693	2,805,015	2,797,388
Common shares outstanding at period end	2,887,734	2,876,752	2,882,241
<b>Selected Balance Sheet Data</b>			
Tangible common equity ratio	8.71%	8.24%	8.26%
Average Loans	\$823,521	\$755,332	\$691,360
Average earning assets (1)	\$1,356,740	\$1,323,048	\$1,047,778
Average total assets	\$1,392,439	\$1,357,750	\$1,085,506
Average shareholders' equity	\$119,503	\$114,010	\$99,923
<b>Selected Asset Quality Measures</b>			
Nonaccrual loans	\$91	\$95	\$0
90+ days past due still accruing	\$29	\$10	\$0
Total nonperforming loans	\$120	\$105	\$0
Total nonperforming assets	\$120	\$105	\$0
Net charge offs (recoveries)	\$3	\$1	\$8
Nonperforming loans to assets	0.01%	0.01%	0.00%
Nonperforming assets to total assets	0.01%	0.01%	0.00%
Nonperforming assets to total loans and other real estate	0.01%	0.01%	0.00%
Allowance for credit losses to total loans	0.91%	0.91%	0.96%
Net charge offs to average loans	0.00%	0.00%	0.00%
<b>Capital Ratios (Bank Subsidiary Only)</b>			
Tier 1 leverage	8.85%	8.77%	10.46%
Common equity tier 1	13.69%	12.93%	13.83%
Total risk-based capital	14.58%	13.81%	14.73%
<b>Selected Performance Ratios</b>			
Efficiency ratio	49.70%	49.88%	51.24%
Return on average assets	1.98%	1.64%	1.89%
Return on average shareholders' equity	23.07%	19.50%	20.50%
Return on average tangible common equity	23.07%	19.50%	20.50%
Net interest margin	3.18%	2.97%	2.90%

\*The information is preliminary, unaudited, and based on company data available at the time of presentation.

(1) Average earning assets is the daily average of earning assets. Earning assets consists of loans, mortgage loans held for sale, federal funds sold, deposits with banks, and investment securities.

**Yield Tables**  
**For The Periods Indicated**  
**(000's)**  
**(Unaudited)**

The following table sets forth the amount of our average balances, interest income or interest expense for each category of interest earning assets and interest bearing liabilities and the average interest rate for interest earning assets and interest bearing liabilities, net interest spread and net interest margin for the periods indicated below:

	Three Months Ended March 31, 2026*			Three Months Ended December 31, 2025*			Three Months Ended March 31, 2025*		
	Average Balances	Rates/ Yields (%)	Interest Income/ Expense	Average Balances	Rates/ Yields (%)	Interest Income/ Expense	Average Balances	Rates/ Yields (%)	Interest Income/ Expense
<b>Earning Assets</b>									
Loans	\$823,521	6	\$12,186	\$755,332	6.11	\$11,640	\$691,360	6.04	\$10,300
Loan fees	\$0	0.13	\$266	\$0	0.17	\$319	\$0	0.16	\$271
Loans with fees	\$823,521	6.13	\$12,452	\$755,332	6.28	\$11,959	\$691,360	6.2	\$10,571
Federal funds sold	\$6,292	3.64	\$57	\$3,551	3.77	\$34	\$3,308	4.15	\$34
Deposits with banks	\$20,554	4.02	\$204	\$29,736	3.42	\$256	\$29,756	4.51	\$331
Investment securities - taxable	\$440,590	5.02	\$5,527	\$466,611	4.91	\$5,727	\$291,104	4.63	\$3,371
Investment securities - tax-exempt	\$65,783	5.4	\$595	\$67,818	5.35	\$608	\$32,250	3.37	\$182
<b>Total Earning Assets</b>	<b>\$1,356,740</b>	<b>5.69</b>	<b>\$18,835</b>	<b>\$1,323,048</b>	<b>5.68</b>	<b>\$18,584</b>	<b>\$1,047,778</b>	<b>5.62</b>	<b>\$14,489</b>
<b>Noninterest earning assets</b>									
Allowance for credit losses	(\$8,139)			(\$7,236)			(\$6,618)		
Cash and due from financial institutions	\$6,656			\$5,845			\$17,307		
Premises and equipment	\$2,873			\$2,979			\$3,249		
Accrued interest receivable	\$4,440			\$4,527			\$3,608		
Other assets	\$38,479			\$38,786			\$37,447		
Unrealized loss on investment securities	(\$8,610)			(\$10,199)			(\$17,265)		
<b>Total Assets</b>	<b>\$1,392,439</b>			<b>\$1,357,750</b>			<b>\$1,085,506</b>		
<b>Interest-bearing liabilities</b>									
Interest-bearing demand	\$374,448	2.78	\$2,566	\$347,572	3.06	\$2,677	\$326,793	3.04	\$2,448
Savings and money market	\$256,237	2.43	\$1,535	\$263,705	2.59	\$1,722	\$229,304	2.63	\$1,486
Time deposits - retail	\$9,446	3.14	\$73	\$10,276	3.22	\$83	\$12,965	3.61	\$116
Time deposits - wholesale	\$422,593	3.61	\$3,767	\$423,966	3.90	\$4,167	\$241,662	4.28	\$2,550
Total interest-bearing deposits	\$1,062,724	3.03	\$7,941	\$1,045,519	3.28	\$8,649	\$810,724	3.3	\$6,600
Federal Home Loan Bank advances	\$49,778	3.75	\$466	\$38,554	3.91	\$385	\$20,369	3.9	\$199
Subordinated debentures	\$0	0.00	\$0	\$0	0.00	\$0	\$14,687	5.09	\$188
Other borrowings	\$5,243	0.71	\$9	\$4,485	1.01	\$12	\$9,419	4.12	\$60
Total borrowed funds	\$55,021	3.46	\$475	\$43,039	3.61	\$397	\$44,475	4.02	\$447
<b>Total interest-bearing liabilities</b>	<b>\$1,117,745</b>	<b>3.05</b>	<b>\$8,416</b>	<b>\$1,088,558</b>	<b>3.30</b>	<b>\$9,046</b>	<b>\$855,199</b>	<b>3.34</b>	<b>\$7,047</b>
<b>Net interest rate spread</b>		<b>2.64</b>	<b>\$10,419</b>		<b>2.38</b>	<b>\$9,538</b>		<b>2.28</b>	<b>\$7,442</b>
Noninterest-bearing deposits	\$147,535			\$145,936			\$126,049		
Other liabilities	\$7,656			\$9,246			\$4,335		
Shareholders' equity	\$119,503			\$114,010			\$99,923		
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$1,392,439</b>			<b>\$1,357,750</b>			<b>\$1,085,506</b>		
Cost of funds		<u>2.70</u>			<u>2.91</u>			<u>2.91</u>	
<b>Net interest margin</b>		<u>3.18</u>			<u>2.97</u>			<u>2.90</u>	

\*The information is preliminary, unaudited and based on company data available at the time of presentation.

Yield Table Assumptions - Average loan balances are inclusive of nonperforming loans. Yields computed on tax-exempt instruments are on a tax equivalent basis. Net interest spread is calculated as the yields realized on interest-bearing assets less the rates paid on interest-bearing liabilities. Net interest margin is the result of net interest income calculated on a tax-equivalent basis divided by average interest earning assets for the period. Changes in net interest income are attributed to either changes in average balances (volume change) or changes in average rates (rate change) for earning assets and sources of funds on which interest is received or paid. Volume change is calculated as change in volume times the previous rate while rate change is change in rate times the previous volume. Changes not due solely to volume or rate changes are allocated to volume change and rate change in proportion to the relationship of the absolute dollar amounts of the change in each category.