TRUXTON

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Truxton Corporation Reports Second Quarter 2026 Results

July 30, 2026 1:00 PM EDT

NASHVILLE, Tenn., July 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 June 30, 2026. Second quarter net income attributable to common shareholders was $6.88 million, or $2.38 per diluted share, compared to $5.32 million, or $1.84 per diluted share, for the same quarter in 2025.

Key Highlights

- Non-interest income was $6.7 million in the second quarter of 2026, which was $351 thousand higher than the first quarter of 2026 and $560 thousand higher than the second quarter of 2025, which included a significant capital advisory fee. Wealth revenue in the second quarter of 2026 was $6.2 million, up 3% from $6.0 million in the prior quarter and up 19% from $5.2 million in the same period in the prior year.
- Net interest income, pre-provision, was $10.1 million in the second quarter of 2026, down 3% from $10.4 million in the first quarter of 2026 and up 19% from $8.5 million in the second quarter of 2025.
- Loans decreased 1% to $804 million at quarter end compared to $808 million at March 31, 2026, and were up 16% compared to $691 million at June 30, 2025. Quarterly average loan balances were $803 million for the second quarter of 2026, down 2% from $824 million in the first quarter of 2026 and up 16% from $692 million in the second quarter of 2025.
- Total deposits decreased by 5% from $1.18 billion at March 31, 2026 to $1.12 billion at June 30, 2026, and were 7% higher in comparison to $1.05 billion at June 30, 2025. This decline was caused by a decrease of $94 million in wholesale deposits from March 31, 2026, to June 30, 2026.
- Net interest margin for the second quarter of 2026 was 3.10%, a decrease of 8 basis points from the 3.18% experienced in the quarter ended March 31, 2026, and an increase of 21 basis points from the 2.89% recorded in the quarter ended June 30, 2025. Cost of funds was 2.76% in the second quarter of 2026, up from 2.70% for the quarter ended March 31, 2026, and down from 3.01% for the quarter ended June 30, 2025.
- Asset quality remains sound at Truxton. The Bank had $116 thousand of non-performing assets at June 30, 2026 compared to $120 thousand at March 31, 2026 and $0 at June 30, 2025.
- Allowance for credit losses on loans, excluding that for unfunded commitments, was $7.4 million at quarter end June 30, 2026, compared to $7.4 million at March 31, 2026, and $6.7 million at June 30, 2025. For those three periods, such allowance amounts were 0.92%, 0.91%, and 0.97% of gross loans outstanding at the respective period end. For the same three periods, the Bank's allowance for unfunded commitments was $814 thousand, $629 thousand, and $729 thousand, respectively.
- The Bank's capital position remains strong. Its Tier 1 leverage ratio was 9.27% at June 30, 2026, compared to 8.85% at March 31, 2026, and 9.36% at June 30, 2025. Book value per common share was $43.11, $41.36, and $35.75 at June 30, 2026, March 31, 2026, and June 30, 2025, respectively.
- During the three months ended June 30, 2026, Truxton Corporation paid dividends of $0.88 per common share, and repurchased 1,100 shares of its common stock for $106 thousand in

the aggregate, or an average price of $96.00 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.

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

	June 30, 2026*	March 31, 2026*	June 30, 2025*
ASSETS			
Cash and due from financial institutions	$ 5,269	$ 5,054	$ 5,821
Restricted cash	400	770	880
Interest-bearing deposits in other financial institutions	10,961	19,114	19,312
Federal funds sold	1,500	4,540	64
Cash and cash equivalents	18,130	29,478	26,077
Time deposits in other financial institutions	-	-	245
Available-for-sale securities	492,163	493,948	492,758
Allowance for credit losses on securities	(342)	(620)	-
Available-for-sale securities, net	491,821	493,328	492,758
Loans	803,705	807,765	690,840
Allowance for credit losses on loans	(7,386)	(7,369)	(6,689)
Net loans	796,319	800,396	684,151
Bank owned life insurance	17,619	17,464	17,009
Restricted equity securities	5,994	4,292	4,977
Premises and equipment, net	2,664	2,790	3,091
Accrued interest receivable	5,967	5,792	5,574
Deferred tax asset, net	3,915	4,074	5,389
Other assets	23,990	13,643	16,191
Total assets	$ 1,366,419	$ 1,371,257	$ 1,255,462
LIABILITIES AND SHAREHOLDERS' EQUITY			
Deposits			
Noninterest-bearing	$ 136,136	$ 142,061	$ 129,228
Interest-bearing	988,009	1,042,006	919,238
Total deposits	1,124,145	1,184,067	1,048,466
Federal Home Loan Bank advances	86,000	56,096	72,000
Federal Reserve Bank borrowings	16,000	-	4,324
Subordinated debentures	-	-	14,638
Other liabilities	15,739	11,658	13,184
Total liabilities	1,241,884	1,251,821	1,152,612
Shareholders' equity			
Common stock, $0.10 par value	287	287	284
Additional paid-in capital	29,716	29,401	28,857
Retained earnings	101,158	96,825	84,335
Accumulated other comprehensive loss	(6,626)	(7,077)	(10,626)
Total shareholders' equity	124,535	119,436	102,850

Total liabilities and shareholders' equity	$ 1,366,419	$ 1,371,257	$ 1,255,462

*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			Year To Date	
	June 30, 2026*	March 31, 2026*	June 30, 2025*	June 30, 2026*	June 30, 2025*
Noninterest income					
Wealth management services	$ 6,219	$ 6,011	$ 5,208	$ 12,230	$ 10,546
Advisory services	57	15	459	72	1,014
Service charges on deposit accounts	85	91	92	176	163
Bank owned life insurance income	155	152	146	307	287
Other	185	112	236	297	512
Total noninterest income	6,701	6,381	6,141	13,082	12,522
Interest income					
Loans, including fees	12,346	12,453	10,882	24,799	21,260
Taxable securities	5,400	5,527	5,308	10,927	8,679
Tax-exempt securities	607	595	377	1,202	559
Interest-bearing deposits in other financial institutions	252	204	320	456	646
Federal funds sold	41	56	24	97	58
Total interest income	18,646	18,835	16,911	37,481	31,202
Interest expense					
Deposits	7,924	7,941	7,719	15,865	14,318
Subordinated debentures and other	-	-	188	-	376
Short-term borrowings	28	9	108	37	168
Long-term borrowings	632	466	433	1,098	632
Total interest expense	8,584	8,416	8,448	17,000	15,494
Net interest income	10,062	10,419	8,463	20,481	15,708
Provision for credit losses on available-for-sale securities	(278)	-	-	(278)	-
Provision for credit losses on loans	201	(156)	120	45	510
Net interest income after provision for credit losses	10,139	10,575	8,343	20,714	15,198
Total revenue, net	16,840	16,956	14,484	33,796	27,720
Noninterest expense					
Compensation and employee benefits	5,546	5,877	5,655	11,423	10,700
Occupancy	362	337	336	699	687
Furniture and equipment	108	107	106	215	215
Data processing	608	594	414	1,202	822
Wealth management processing fees	211	213	214	424	429
Advertising and public relations	48	41	79	89	132
Professional services	271	237	306	508	528
FDIC insurance assessments	465	355	150	820	258
Other	614	605	430	1,219	902
Total noninterest expense	8,233	8,366	7,690	16,599	14,673
Income before income taxes	8,607	8,590	6,794	17,197	13,047
Income tax expense	1,731	1,792	1,473	3,523	2,675
Net income	$ 6,876 -	$ 6,798	$ 5,321 $ -	$ 13,674	$ 10,372

Earnings per share:					
Basic	$ 2.38	$ 2.36	$ 1.85	$ 4.74	$ 3.60
Diluted	$ 2.38	$ 2.35	$ 1.84	$ 4.73	$ 3.59

*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)

	June 30, 2026*	March 31, 2026*	June 30, 2025*
Per Common Share Data			
Net income attributable to common shareholders, per share:			
Basic	$ 2.38	$ 2.36	$ 1.85
Diluted	$ 2.38	$ 2.35	$ 1.84
Book value per common share	$ 43.11	$ 41.36	$ 35.75
Tangible book value per common share	$ 43.11	$ 41.36	$ 35.75
Basic weighted average common shares	2,816,682	2,811,928	2,806,478
Diluted weighted average common shares	2,818,188	2,813,693	2,809,382
Common shares outstanding at period end	2,888,834	2,887,734	2,876,939
Selected Balance Sheet Data			
Tangible common equity ratio	9.11%	8.71%	8.19%
Average Loans	$ 803,039	$ 823,521	$ 692,158
Average earning assets (1)	$ 1,338,849	$ 1,356,740	$ 1,200,600
Average total assets	$ 1,376,052	$ 1,392,439	$ 1,229,283
Average shareholders' equity	$ 122,335	$ 119,503	$ 100,564
Selected Asset Quality Measures			
Nonaccrual loans	$ 87	$ 91	$ 0
90+ days past due still accruing	$ 29	$ 29	$ 0
Total nonperforming loans	$ 116	$ 120	$ 0
Total nonperforming assets	$ 116	$ 120	$ 0
Net charge offs (recoveries)	$ 2	$ 3	$ 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	0.92%	0.91%	0.97%
Net charge offs to average loans	0.00%	0.00%	0.00%
Capital Ratios (Bank Subsidiary Only)			
Tier 1 leverage	9.27%	8.85%	9.36%
Common equity tier 1	14.02%	13.69%	13.64%
Total risk-based capital	14.92%	14.58%	14.53%
Selected Performance Ratios			
Efficiency ratio	49.11%	49.80%	52.66%
Return on average assets	2.00%	1.98%	1.74%
Return on average shareholders' equity	22.54%	23.07%	21.22%
Return on average tangible common equity	22.54%	23.07%	21.22%
Net interest margin	3.10%	3.18%	2.89%

*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.

Truxton Corporation
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 June 30, 2026*			**Three Months Ended** March 31, 2026*			**Three Months Ended** June 30, 2025*		
	Average Balances	Rates/Yields (%)	Interest Income/ Expense	Average Balances	Rates/Yields (%)	Interest Income/ Expense	Average Balances	Rates/Yields (%)	Interest Income/ Expense
Earning Assets									
Loans	$803,039	6.04	$12,092	$823,521	6.00	$12,186	$692,158	6.15	$10,609
Loan fees	$0	0.13	$256	$0	0.13	$266	$0	0.16	$272
Loans with fees	$803,039	6.17	$12,348	$823,521	6.13	$12,452	$692,158	6.31	$10,881
Federal funds sold	$4,380	3.68	$41	$6,292	3.64	$57	$2,385	3.98	$24
Deposits with banks	$28,022	3.61	$252	$20,554	4.02	$204	$30,374	4.22	$315
Investment securities - taxable	$436,307	4.95	$5,400	$440,590	5.02	$5,527	$427,467	4.97	$5,308
Investment securities - tax-exempt	$67,101	5.40	$607	$65,783	5.40	$595	$48,216	4.67	$377
Total Earning Assets	$1,338,849	5.67	$18,648	$1,356,740	5.69	$18,835	$1,200,600	5.71	$16,905
Noninterest earning assets									
Allowance for credit losses	($7,944)			($8,139)			($6,705)		
Cash and due from financial institutions	$5,383			$6,656			$5,148		
Premises and equipment	$2,743			$2,873			$3,129		
Accrued interest receivable	$4,363			$4,440			$4,049		
Other assets	$44,387			$38,479			$41,489		
Unrealized loss on investment securities	($11,729)			($8,610)			($18,427)		
Total Assets	$1,376,052			$1,392,439			$1,229,283		
Interest-bearing liabilities									
Interest-bearing demand	$384,078	2.82	$2,698	$374,448	2.78	$2,566	$330,353	3.01	$2,479
Savings and money market	$279,119	2.48	$1,729	$256,237	2.43	$1,535	$256,265	2.72	$1,740
Time deposits - retail	$8,812	3.23	$71	$9,446	3.14	$73	$12,687	3.17	$100
Time deposits - wholesale	$356,978	3.85	$3,425	$422,593	3.61	$3,767	$319,443	4.27	$3,398
Total interest-bearing deposits	$1,028,987	3.09	$7,923	$1,062,724	3.03	$7,941	$918,748	3.37	$7,717
Federal Home Loan Bank advances	$67,319	3.72	$633	$49,778	3.75	$466	$40,560	4.23	$433
Subordinated debentures	$0	0.00	$0	$0	0.00	$0	$14,536	5.12	$189
Other borrowings	$7,364	1.48	$28	$5,243	0.71	$9	$11,190	4.55	$107
Total borrowed funds	$74,683	3.50	$661	$55,021	3.46	$475	$66,286	4.35	$729
Total interest-bearing liabilities	$1,103,670	3.12	$8,584	$1,117,745	3.05	$8,416	$985,034	3.44	$8,446
Net interest rate spread		2.55	$10,064		2.64	$10,419		2.27	$8,459
Non-interest bearing deposits	$141,300			$147,535			$138,929		
Other liabilities	$8,747			$7,656			$4,756		
Shareholders' equity	$122,335			$119,503			$100,564		
Total Liabilities and Shareholders' Equity	$1,376,052			$1,392,439			$1,229,283		
Cost of funds		2.76			2.70			3.01	
Net interest margin		3.10			3.18			2.89	

*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.

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:

Earning Assets	**Six Months Ended** June 30, 2026*			**Six Months Ended** June 30, 2025*		
	Average Balances	Rates/Yields (%)	Interest Income/ Expense	Average Balances	Rates/Yields (%)	Interest Income/ Expense
Loans	$813,223	6.02	$24,278	$690,759	6.10	$20,909
Loan fees	$0	0.13	$522	$0	0.10	$543
Loans with fees	$813,223	6.15	$24,800	$690,759	6.20	$21,452
Federal funds sold	$5,330	3.65	$98	$2,844	4.08	$58
Deposits with banks	$24,309	3.78	$456	$30,067	4.33	$646
Investment securities - taxable	$438,437	4.98	$10,927	$359,662	4.83	$8,679
Investment securities - tax-exempt	$66,446	5.40	$1,202	$40,277	4.15	$559
Total Earning Assets	$1,347,745	5.68	$37,483	$1,123,609	5.64	$31,394
Noninterest earning assets						
Allowance for credit losses	($8,041)			($6,662)		
Cash and due from financial institutions	$6,016			$11,202		
Premises and equipment	$2,807			$3,189		
Accrued interest receivable	$4,401			$3,829		
Other assets	$41,449			$56,514		
Unrealized loss on investment securities	($10,178)			($17,850)		
Total Assets	$1,384,199			$1,173,831		
Interest-bearing liabilities						
Interest-bearing demand	$379,290	2.80	$5,264	$328,583	3.02	$4,927
Savings and money market	$267,741	2.46	$3,264	$242,859	2.68	$3,226
Time deposits - retail	$9,127	3.19	$144	$12,825	3.39	$216
Time deposits - wholesale	$389,604	3.72	$7,192	$280,768	4.27	$5,948
Total interest-bearing deposits	$1,045,762	3.06	$15,864	$865,035	3.34	$14,317
Federal Home Loan Bank advances	$58,597	3.73	$1,099	$30,521	4.12	$632
Subordinated debentures	$0	0.00	$0	$14,611	5.13	$377
Other borrowings	$6,310	1.16	$37	$10,309	4.34	$167
Total borrowed funds	$64,907	3.48	$1,136	$55,441	4.22	$1,176
Total interest-bearing liabilities	$1,110,669	3.08	$17,000	$920,476	3.39	$15,493
Net interest rate spread		2.60	$20,483		2.24	$15,901
Non-interest bearing deposits	$144,400			$132,532		
Other liabilities	$8,203			$4,886		
Shareholders' equity	$120,927			$115,937		
Total Liabilities and Shareholders' Equity	$1,384,199			$1,173,831		
Cost of funds		2.73			2.96	
Net interest margin		3.14			2.86	

*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.