



May 13, 2025

1st Quarter 2025 Report to Trinity Bank Shareholders

Dear Shareholder

For the first quarter of 2025, your Bank posted a net income of \$2,209,000 or \$1.94 per diluted common share, compared to \$2,028,000 or \$1.80 for the first quarter of 2024. We are pleased with the 8.9% increase in net income, while also navigating the unknowns with our country's new leadership and the related moves, including the tariff wars between the U.S. and other countries.

27th Semi-annual Dividend:

By now, we hope you have received your 27th semi-annual dividend which was paid on April 30th. The dividend of \$0.95 per share represents an 8% increase over the \$0.88 per share dividend paid in April 2024. This represents the 27th consecutive increase to Trinity Bank's semi-annual dividend. We are proud of our continued dividend improvement and recognize this would not be possible without our staff, our customers and you, the shareholders.

One thing of note, if you would like to receive your dividend via direct deposit, versus paper check, please contact us and we can get this updated for you.

Down the Middle of the Fairway

Internally, we use the term "down the middle of the fairway" to describe our approach for setting goals across the bank, our customers, and our shareholder base on a routine basis. This has, and continues to be, our goal of being down the middle of the fairway in our management style, our selection of customers (both in deposits and loans), our selection of investments, and for our employees and the overall culture of the bank. We are grateful and thankful that our shareholders believe in this approach and have been rewarded by a steady, conservative approach to banking.

In uncertain times, which have basically been the last several years, we pride ourselves on sticking to our core values in all aspects of managing the bank. When business is uncertain, people tend to stretch their values or change their core competencies, which can lead to finding themselves in a difficult position. You make decisions in the short term that can have serious long-term implications.

In no area of banking other than the asset management of a bank's balance sheet can making short-term stretches for short-term gains be more detrimental. On the asset side of the balance sheet, the main line items are overnight money, securities, loans, and fixed assets. Primarily, the ones that can become big problems quickly are the loans and



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securities. We are extremely proud that during these uncertain times, we have stayed true to our core credit values, both in loans and securities.

With our securities, the strategy has not changed regarding the types, credit worthiness, and durations of our portfolio. Our examiners/auditors have always agreed and applauded our conservative approach to managing our securities. On the loan side, we have remained steadfast in our search for good operators and individuals that have strong balance sheets and strong morals with a desire to grow the DFW market and appreciate old school banking. As discussed in the third quarter shareholder letter of 2024, we saw loan demand decelerate due to the uncertainty of the pending presidential election. Instead of reaching on some loans, out of our normal credit quality and comfort zone, we stayed true to our business model and kept our powder dry for existing customers' future needs. As a result, we have been pleased with our 2025-26 loan pipeline and prospects. We currently have a pipeline that is more robust than we have ever seen, and a majority of these opportunities are from existing customers, referrals from existing customers, and prospects from our new chief lending officer, Steve Lombardi. Timing of the closing and funding for these loans is out of our control, as well as paydowns, however we feel confident that these opportunities are down the middle of the fairway. We realize we aren't smarter than the next banker, and there are always sand traps and rough out there, but patience and sticking to our gameplan should reward all of us. We will keep you updated in the coming quarters as the pipeline opportunities develop.

50 Years in Banking

Not that Richard Burt, our Chief Operating Officer, ever wants recognition for his expertise, dedication, and wisdom, but we wanted to share that Richard was honored in late April at the Texas Bankers Association for 50 years in banking. We can't express the gratitude we have for Richard's guidance in making Trinity what it is today. His selflessness, hard work, and humility has shaped our organization for the past 22 years. The only person capable of mapping out the infrastructure to build Trinity from zero assets to a half a billion is Richard Burt. As our founder recently stated while in the bank, it took three people to duplicate the work Richard was doing at a previous organization.

Here's to Richard. We could not do it without him. From late night alarm calls, to washing windows, to creating the infrastructure roadmap, to his strategic guidance in management and board meetings, there is only one Richard Burt and we are honored to have him on our team.

If you are in the bank, please pop in to his "always open" office and congratulate him on a job well done, at Trinity Bank, but more importantly as a father, friend, and mentor.



Shareholder Help

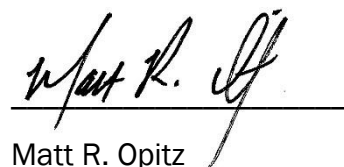
Here is a shameless plea for help on a few items.

On May 27, 2025, we will hold our Annual Shareholder Meeting in the bank lobby at 4:30 pm. First, we would love to see all of you if your schedule allows. Secondly, in early April we sent out voting proxies for the upcoming year via Clear Trust (a company we hired to make the voting process easier and more convenient for the shareholder). You should have received a package in the mail which gives instructions on the voting options. If you have received it, please vote so your voice can be heard. If you haven't received the package, please call the bank at 817-569-7220 and request another package and our staff will be able to make the process as smoothly as possible. For those of you that have your Trinity stock held at brokerage houses, the brokerage houses via correspondence with Clear Trust should be sending out your proxies with instructions. If you haven't seen them, please let the bank know and you might reach out to your investment advisor to request. Once received, you may either mail in your proxy vote, call Clear Trust to vote, or vote electronically. We have had great feedback on both the call-in and electronic voting process. We realize everyone says this, but your vote matters.

Lastly, in closing, we would ask for your consideration for any and all referrals both on the deposit side and loan side. We commented on the bank's strong backlog above, but we are always looking to meet good people. As we have always said, good people, like you, know other good people which would be great targets as customers. As our efficiency ratio shows, our advertising expenditure has been minimal over the years as we believe our best advertising is a happy, satisfied customer. Just in the past year, there has been more consolidation in the DFW market of supposed "local community banks", which leaves Trinity as one of the only true locally owned community banks left in Fort Worth. With your help, we can show these customers what Trinity is all about and what the middle of the fairway feels like.

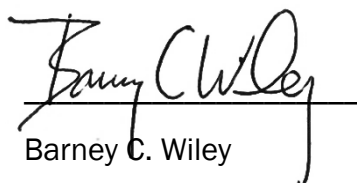
Thanks for your continued support of and investment in Trinity Bank.

Sincerely,



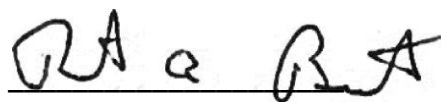
Matt R. Opitz

Co-Chairman & CEO



Barney C. Wiley

Co-Chairman & President



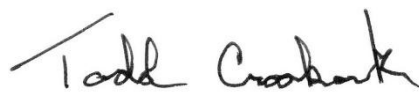
Richard A. Burt

Director & Chief Operating Officer



Steve M. Lombardi

Chief Lending Officer



Todd A. Crookshank

Chief Operating Officer



3500 West Vickery Boulevard, Fort Worth, Texas 76107 phone 817-569-7220 www.TrinityBK.com

For Immediate Release

Trinity Bank Reports

First Quarter Earnings Up 7.8% to \$1.94 Per Share

Return on Assets 1.76% And Return on Equity 14.52%

FORT WORTH, Texas, May 5, 2025 - Trinity Bank N.A. (OTC PINK: TYBT) today announced operating results for the three months ending March 31, 2025.

Results of Operations

Trinity Bank, N.A. reported Net Income after Taxes of \$2,209,000 or \$1.94 per diluted common share for the first quarter of 2025, compared to \$2,028,000 or \$1.80 per diluted common share for the first quarter of 2024, an increase of 7.8%.

CEO Matt R. Opitz remarked, “We are pleased with the results of the 1st Quarter. While loans remained flat, we have experienced an increase in requests for new loans as well as return on assets. This has been a mix of activity from existing customers as well as new customers to the bank. We have also experienced an increase in deposits which has continued into the 2nd quarter.

Although these results mark our single best quarter since inception, we are aware of and focused on the economic volatility which is being driven primarily by the current tariff war and continued unrest stemming from the Russia and Ukraine war. As always, we remain focused on asset quality, liquidity, and conservative underwriting practices.”

“With the additions of Chief Lending Officer, Steve Lombardi and Chief Operating Officer, Todd Crookshank, we are already experiencing the sizable benefits of their contributions. We are excited about the roles they will play in Trinity Bank moving forward.”

Trinity announced its 27th consecutive increase in its semiannual dividend. The dividend was paid this last week to shareholders. The April 2025 dividend of \$0.95 per share represents an increase of 8% over the April 2024 dividend of \$0.88 per share.”

<u>Profitability</u>	<u>3/31/2025</u>	<u>3/31/2024</u>
Return on Assets	1.76%	1.65%
Return on Equity	14.52%	15.04%

<u>Average for Quarter Ending</u>	<u>%</u>		
(in 000's)			
Loans	\$302,369	\$302,296	0
Deposits	\$444,087	\$436,796	1.7
Capital	\$60,843	\$53,923	12.8

Actual for Quarter Ending 03/31/2025

<u>(in 000's)</u>	<u>3/31/2025</u>	<u>3/31/2024</u>	<u>%</u>
Net Interest Income	\$4,826	\$4,102	17.6
Non-Interest Income	177	174	1.7
Non-Interest Expense	(2,445)	(1,965)	24.4
Pretax Pre-provision Income	\$2,558	\$2,311	10.7
Gain on sale of Assets	0	17	N/M
Gain on sale of Securities	6	0	N/M
Loan Loss Provision	0	0	N/M
Pre-Tax Income	2,564	2,328	10.1
Income Tax	(355)	(300)	18.3
Net Income	\$2,209	\$2,028	8.9
Diluted Weighted Average Shares	1,137	1,129	
Earnings per Share	\$1.94	\$1.80	7.8

Trinity Bank, N.A. is a commercial bank that began operations May 28, 2003. For a full financial statement or for monthly updates on deposit rates and liquidity position visit Trinity Bank's website: www.trinitybk.com. Regulatory reporting format is also available at www.fdic.gov.

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For information contact:

Richard Burt
Executive Vice President
Trinity Bank
817-763-9966

This Press Release may contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding future financial conditions, results of operations and the Bank's business operations. Such forward-looking statements involve risks, uncertainties and assumptions, including, but not limited to, monetary policy and general economic conditions in Texas and the greater Dallas-Fort Worth metropolitan area, the risks of changes in interest rates on the level and composition of deposits, loan demand and the values of loan collateral, securities and interest rate protection agreements, the actions of competitors and customers, the success of the Bank in implementing its strategic plan, the failure of the assumptions underlying the reserves for loan losses and the estimations of values of collateral and various financial assets and liabilities, that the costs of technological changes are more difficult or expensive than anticipated, the effects of regulatory restrictions imposed on banks generally, any changes in fiscal, monetary or regulatory policies and other uncertainties as discussed in the Bank's Registration Statement on Form SB-1 filed with the Office of the Comptroller of the Currency. Should one or more of these risks or uncertainties materialize, or should these underlying assumptions prove incorrect, actual outcomes may vary materially from outcomes expected or anticipated by the Bank. A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. The Bank believes it has chosen these assumptions or bases in good faith and that they are reasonable. However, the Bank cautions you that assumptions or bases almost always vary from actual results, and the differences between assumptions or bases and actual results can be material. The Bank undertakes no obligation to publicly update or otherwise revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless the securities laws require the Bank to do so.

TRINITY BANK N.A.
(Unaudited)
(Dollars in thousands, except per share data)

EARNINGS SUMMARY	Quarter Ended March 31		% Change
	2025	2024	
Interest income	\$6,975	\$6,934	0.6%
Interest expense	2,149	2,832	-24.1%
Net Interest Income	4,826	4,102	17.6%
Service charges on deposits	71	53	34.0%
Other income	106	121	-12.4%
Total Non Interest Income	177	174	1.7%
Salaries and benefits expense	1,508	1,223	23.3%
Occupancy and equipment expense	123	122	0.8%
Other expense	814	620	31.3%
Total Non Interest Expense	2,445	1,965	24.4%
Pretax pre-provision income	2,558	2,311	10.7%
Gain on sale of Securities	6	0	N/M
Gain on sale of Assets	0	17	N/M
Provision for Loan Losses	0	0	N/M
Earnings before income taxes	2,564	2,328	10.1%
Provision for income taxes	355	300	18.3%
Net Earnings	\$2,209	\$2,028	8.9%
Basic earnings per share	2.03	1.88	2.5%
Basic weighted average shares outstanding	1087	1,079	
Diluted earnings per share - estimate	1.94	1.80	7.8%
Diluted weighted average shares outstanding	1,137	1,129	

BALANCE SHEET SUMMARY	Average for Quarter March 31		% Change
	2025	2024	
Total loans	\$302,369	\$302,296	0.0%
Total short term investments	53,950	37,648	43.3%
FRB Stock	449	433	3.7%
Total investment securities	136,314	143,056	-4.7%
Earning assets	493,082	483,001	2.1%
Total assets	503,366	490,262	2.7%
Noninterest bearing deposits	133,982	127,766	4.9%
Interest bearing deposits	310,105	309,030	0.3%
Total deposits	444,087	436,796	1.7%
Fed Funds Purchased and Repurchase Agreements	0	0	N/M
Shareholders' equity	\$60,843	\$53,923	12.8%

TRINITY BANK N.A.
(Unaudited)
(Dollars in thousands, except per share data)

	Average for Quarter Ending				
	March 31, 2025	Dec 31, 2024	Sep 30, 2024	June 30, 2024	March 31, 2024
BALANCE SHEET SUMMARY					
Total loans	\$302,369	\$297,595	\$300,487	\$306,551	\$302,296
Total short term investments	53,950	84,667	38,112	25,626	37,649
FRB Stock	449	438	437	435	433
Total investment securities	136,314	139,200	137,751	137,088	142,623
Earning assets	493,082	521,900	476,787	469,700	483,001
Total assets	503,366	529,766	485,034	477,700	490,262
Noninterest bearing deposits	133,982	140,237	131,659	131,609	127,766
Interest bearing deposits	310,105	331,293	297,480	293,548	309,030
Total deposits	444,087	471,529	429,139	425,157	436,796
Fed Funds Purchased and Repurchase Agreements	0	0	0	0	0
Shareholders' equity	\$60,843	\$58,388	\$56,857	\$54,951	\$53,923
HISTORICAL EARNINGS SUMMARY					
	March 31, 2025	Dec 31, 2024	Sep 30, 2024	June 30, 2024	March 31, 2024
Interest income	\$6,975	\$7,426	\$7,112	\$7,107	\$6,934
Interest expense	2,149	2,681	2,749	2,713	2,832
Net Interest Income	4,826	4,745	4,363	4,394	4,102
Service charges on deposits	71	70	65	64	53
Other income	106	112	109	121	121
Total Non Interest Income	177	182	174	185	174
Salaries and benefits expense	1,508	1,343	1,368	1,319	1,223
Occupancy and equipment expense	123	117	133	122	122
Other expense	814	575	601	657	620
Total Non Interest Expense	2,445	2,035	2,102	2,098	1,965
Pretax pre-provision income	2,558	2,892	2,435	2,481	2,311
Gain on sale of securities	6	1	4	(4)	0
Gain on sale of Other Assets	0	0	0	36	17
Provision for Loan Losses	0	350	0	0	0
Earnings before income taxes	2,564	2,543	2,439	2,514	2,328
Provision for income taxes	355	365	340	360	300
Net Earnings	\$2,209	\$2,178	\$2,099	\$2,154	\$2,028
Diluted earnings per share	\$1.94	\$1.92	\$1.86	\$1.91	\$1.80

TRINITY BANK N.A.
(Unaudited)
(Dollars in thousands, except per share data)

HISTORICAL BALANCE SHEET	Ending Balance				
	March 31, 2025	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	March 31, 2024
Total loans	\$304,944	\$305,864	\$296,906	\$304,810	\$312,372
FRB Stock	456	439	438	435	435
Total short term investments	90,040	69,746	59,576	10,003	38,009
Total investment securities	124,619	138,306	137,510	136,331	139,598
Total earning assets	520,059	514,355	494,430	451,579	490,414
Allowance for loan losses	(5,586)	(5,583)	(5,230)	(5,227)	(5,225)
Premises and equipment	4,044	4,123	2,393	2,397	2,375
Other Assets	10,297	9,339	9,739	14,276	7,714
Total assets	528,814	522,234	501,332	463,025	495,278
Noninterest bearing deposits	140,500	146,834	137,594	128,318	130,876
Interest bearing deposits	329,329	318,206	305,010	280,945	310,889
Total deposits	469,829	465,040	442,604	409,263	441,765
Fed Funds Purchased and Repurchase Agreements	0	0	0	0	0
Other Liabilities	2,661	2,711	2,901	2,804	2,618
Total liabilities	472,490	467,751	445,505	412,067	444,383
Shareholders' Equity Actual	62,276	59,758	57,976	55,915	54,777
Unrealized Gain/Loss - AFS	(5,952)	(5,275)	(2,149)	(4,957)	(3,883)
Total Equity	\$56,324	\$54,483	\$55,827	\$50,958	\$50,894

NONPERFORMING ASSETS	Quarter Ending				
	March 31, 2025	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	March 31, 2024
Nonaccrual loans	\$949	\$1,047	\$0	\$0	\$0
Restructured loans	0	0	505	552	598
Other real estate & foreclosed assets	0	0	0	0	0
Accruing loans past due 90 days or more	0	0	0	0	0
Total nonperforming assets	\$949	\$1,047	\$505	\$552	\$598
Accruing loans past due 30-89 days	\$1,000	\$0	\$39	\$1,274	\$0
Total nonperforming assets as a percentage of loans and foreclosed assets	0.31%	0.34%	0.17%	0.18%	0.19%

TRINITY BANK N.A.
(Unaudited)
(Dollars in thousands, except per share data)

ALLOWANCE FOR LOAN LOSSES	Quarter Ending				
	March 31, 2025	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	March 31, 2024
Balance at beginning of period	\$5,583	\$5,230	\$5,227	\$5,224	\$5,224
Loans charged off	0	0	0	0	0
Loan recoveries	3	3	3	3	0
Net (charge-offs) recoveries	3	3	3	3	0
Provision for loan losses	0	350	0	0	0
Balance at end of period	\$5,586	\$5,583	\$5,230	\$5,227	\$5,224
Allowance for loan losses as a percentage of total loans	1.83%	1.83%	1.76%	1.71%	1.67%
Allowance for loan losses as a percentage of nonperforming assets	589%	533%	1036%	947%	874%
Net charge-offs (recoveries) as a percentage of average loans	0.00%	0.00%	0.00%	0.00%	0.00%
Provision for loan losses as a percentage of average loans	0.00%	0.11%	0.00%	0.00%	0.00%
SELECTED RATIOS	Quarter Ending				
	March 31, 2025	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	March 31, 2024
Return on average assets (annualized)	1.76%	1.64%	1.73%	1.80%	1.65%
Return on average equity (annualized)	15.67%	15.85%	15.91%	17.42%	16.03%
Return on average equity (excluding unrealized gain on investments)	14.52%	14.92%	14.77%	15.68%	15.04%
Average shareholders' equity to average assets	12.09%	11.02%	11.72%	11.50%	11.00%
Yield on earning assets (tax equivalent)	5.72%	5.92%	6.20%	6.28%	5.97%
Effective Cost of Funds	1.75%	2.06%	2.31%	2.31%	2.34%
Net interest margin (tax equivalent)	3.97%	3.86%	3.89%	3.97%	3.63%
Efficiency ratio (tax equivalent)	46.2%	39.0%	43.7%	43.2%	43.1%
End of period book value per common share	\$51.82	\$50.21	\$51.79	\$47.23	\$47.17
End of period book value (excluding unrealized gain/loss on investments)	\$57.29	\$55.08	\$53.78	\$51.82	\$50.77
End of period common shares outstanding (in 000's)	1,087	1,085	1,078	1,079	1,079

TRINITY BANK N.A.
(Unaudited)
(Dollars in thousands, except per share data)

	Three Months Ending							
	March 31, 2025				March 31, 2024			
YIELD ANALYSIS	Average Balance	Interest	Yield	Tax Equivalent Yield	Average Balance	Interest	Yield	Tax Equivalent Yield
Interest Earning Assets:								
Short term investment	\$53,950	\$606	4.49%	4.49%	\$ 37,649	\$ 517	5.49%	5.49%
FRB Stock	449	7	6.00%	6.00%	433	6	6.00%	6.00%
Taxable securities	1,755	21	4.79%	4.79%	2,472	32	5.18%	5.18%
Tax Free securities	134,560	1,107	3.29%	3.51%	140,151	1,047	2.99%	3.78%
Loans	302,369	5,234	6.92%	6.92%	302,296	5,331	7.05%	7.05%
Total Interest Earning Assets	493,083	6,975	5.66%	5.72%	483,001	6,933	5.74%	5.97%
Noninterest Earning Assets:								
Cash and due from banks	6,614				5,427			
Other assets	9,254				7,059			
Allowance for loan losses	(5,585)				(5,225)			
Total Noninterest Earning Assets	10,283				7,261			
Total Assets	\$503,366				\$490,262			
Interest Bearing Liabilities:								
Transaction and Money Market accounts	\$198,760	\$1,055	2.12%	2.12%	204,700	\$ 1,141	2.23%	2.23%
Certificates and other time deposits	111,345	1,094	3.93%	3.93%	95,663	1,678	7.02%	7.02%
Other borrowings	0	0	0.00%	0.00%	8,667	13	0.60%	0.60%
Total Interest Bearing Liabilities	310,105	2,149	2.77%	2.87%	309,030	2,832	3.67%	3.67%
Noninterest Bearing Liabilities:								
Demand deposits	133,982				127,766			
Other liabilities	2,887				2,856			
Shareholders' Equity	56,392				50,610			
Total Liabilities and Shareholders Equity	\$503,366				\$490,262			
Net Interest Income and Spread	\$182,978	\$4,826	2.89%	2.85%	173,971	\$ 4,101	2.08%	2.31%
Net Interest Margin			3.91%	3.97%			3.40%	3.63%

TRINITY BANK N.A.
(Unaudited)
(Dollars in thousands, except per share data)

	March 31 2025	%	March 31 2024	%
LOAN PORTFOLIO				
Commercial and industrial	\$164,244	53.86%	\$171,356	54.86%
Real estate:				
Commercial	97,115	31.85%	95,893	30.70%
Residential	9,859	3.23%	15,877	5.08%
Construction and development	33,414	10.96%	28,974	9.28%
Consumer	312	0.10%	272	0.09%
Total loans	\$304,944	100.00%	312,372	100.00%
	March 31 2025		March 31 2024	
REGULATORY CAPITAL DATA				
Tier 1 Capital	\$62,276		\$54,777	
Total Capital (Tier 1 + Tier 2)	\$66,622		\$59,197	
Total Risk-Adjusted Assets	\$346,179		\$352,550	
Tier 1 Risk-Based Capital Ratio	17.99%		15.54%	
Total Risk-Based Capital Ratio	19.25%		16.79%	
Tier 1 Leverage Ratio	12.37%		11.17%	
OTHER DATA				
Full Time Equivalent Employees (FTE's)	31		28	
Stock Price Range (For the Three Months Ended):				
High	\$91.00		\$95.00	
Low	\$84.00		\$89.00	
Close	\$85.00		\$94.00	