

## 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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**2025 FINANCIAL REPORT**  
2<sup>ND</sup> QUARTER



70533 Highway 21  
Covington, LA 70433



July 22, 2025

Dear Shareholder:

As we celebrate our 27th anniversary, Resource Bank is filled with gratitude and pride. These years have flown by, and we celebrate our collaboration, growth, and success. Our journey has been enhanced by our relationships with each of you and the communities we serve. Last quarter Resource Bank experienced growth, with our Return on Assets and Net Interest Margin exceeding projected budgets. We've been proactive in liquidating low-interest income investments and replacing them with higher-yielding assets, improving our income potential and aligning with our long-term growth objectives. Additionally, we've focused on reducing debt to shrink our balance sheet, making us more efficient and financially agile. Despite the reduction in total assets, we're seeing growth in loans and deposits, ensuring competitiveness in the market.

As of quarter end, our total assets were \$957 million, a decrease of 4.48 percent from the same quarter last year. Loans ended at \$789 million and deposits ended at \$813 million, changes of 4.79 percent and 4.99 percent, respectively. Our Tier 1 undiluted book value per share was \$72.70, an increase of \$2.22 per share, with our Tier 1 total shareholders' equity equal to 12.49 percent of total assets.

Looking ahead, our focus remains on maintaining the momentum of growth and efficiency. We are dedicated to continuing our tradition of excellence by providing high-quality service and products that meet the needs of our customers and communities. We continue leveraging our strong local presence, balancing intentional digital investments and strategic physical locations. Thank you for being a part of our journey. We appreciate your business and referrals. Your support and trust are invaluable.

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)

#### ASSETS

	Holding Company Consolidated 6/30/2025	Holding Company Consolidated 6/30/2024
	(in thousands) (unaudited)	(in thousands) (unaudited)
Cash & due from banks	\$10,560	\$10,913
Interest bearing deposits in other banks	163	13
Fed funds sold	6,767	30,830
Investment securities: Available-for-sale, at fair value	104,372	161,817
Held-to-maturity	4,889	4,869
Other stocks, at cost	3,240	2,786
Loans, less allowance for credit losses	788,732	752,654
(06/30/2025 Allowance for loan losses \$ 5,060,000)		
(06/30/2024 Allowance for loan losses \$ 4,821,000)		
Bank premises & equipment, net of accumulated depreciation	31,568	30,585
Deferred Tax Receivable	1,062	2,208
Accrued interest receivable	2,709	3,115
Other real estate owned	841	634
Other assets	2,311	1,730

#### TOTAL ASSETS

\$957,214

\$1,002,154

#### LIABILITIES

##### Deposits

Demand Deposit Accounts	190,849	194,248
NOW Accounts	249,960	247,519
Money Market Accounts	48,993	67,458
Savings Accounts	33,309	32,666
Certificates of Deposits \$250,000 & over	197,157	151,756
Other Certificates of Deposit	92,357	80,390

##### Total Deposits

\$812,625

\$774,037

Accrued expenses and other liabilities	4,362	3,727
Deferred Tax Payable	333	24
Accrued Interest Payable	2,337	4,266
Other Borrowed Funds	22,000	114,100

##### Total Liabilities

\$841,657

\$896,154

#### STOCKHOLDERS' EQUITY

Common stock: \$1.00 par value; 2,000,000 shares authorized; 1,650,690 and 1,631,081 shares issued and outstanding at 06/30/2025 & 06/30/2024, respectively.	1,651	1,631
Preferred stock: \$ 0.00 par value; 100,000 shares authorized; no shares issued and outstanding.	0	0
Stock Subscription Receivable	(2,321)	(1,765)
Capital Surplus	23,334	22,702
Retained Earnings	92,010	87,936
Earnings year to date (*Bank only \$4,906,667, year to date)	4,880	3,803
Net unrealized gains (losses) on securities held	(3,997)	(8,307)

##### Total Stockholder's Equity

\$115,557

\$106,000

#### TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY

\$957,214

\$1,002,154

##### Book Value per Share-Undiluted

\$70.27

\$65.36

##### Book Value per Share-Diluted

\$70.15

\$65.38

Quarterly Return on Average Assets (ROA) (\*Bank only as of June 30)

1.00%

0.78%

Quarterly Efficiency Ratio (\*Bank only as of June 30)

68.76%

73.19%

YTD Return on Average Assets (ROA) (\*Bank only as of June 30)

1.02%

0.78%

YTD Efficiency Ratio (\*Bank only as of June 30)

68.12%

73.56%

Tier 1 Capital Total Stockholders' Equity

\$119,554

\$114,307

Tier 1 Capital Book value per share-undiluted

\$72.70

\$70.48

Tier 1 Capital Book value per share-diluted

\$72.40

\$70.02

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.