



NEWS RELEASE

Community Trust Bancorp, Inc. Reports Earnings for the 4th Quarter and Year 2023

1/17/2024

PIKEVILLE, Ky.--(BUSINESS WIRE)-- Community Trust Bancorp, Inc. (NASDAQ-CTBI):

Earnings Summary

(in thousands except per share data)	4Q 2023	3Q 2023	4Q 2022	Year 2023	Year 2022
Net income	\$ 18,659	\$ 20,628	\$ 22,443	\$ 78,004	\$ 81,814
Earnings per share	\$ 1.04	\$ 1.15	\$ 1.26	\$ 4.36	\$ 4.59
Earnings per share - diluted	\$ 1.04	\$ 1.15	\$ 1.26	\$ 4.36	\$ 4.58
Return on average assets	1.30%	1.46%	1.64%	1.40%	1.50%
Return on average equity	10.98%	12.30%	14.42%	11.75%	12.73%
Efficiency ratio	55.74%	52.66%	51.81%	54.29%	53.12%
Tangible common equity	11.16%	10.55%	10.58%		
Dividends declared per share	\$ 0.46	\$ 0.46	\$ 0.44	\$ 1.80	\$ 1.68
Book value per share	\$ 39.01	\$ 36.30	\$ 35.05		
Weighted average shares	17,901	17,893	17,848	17,887	17,836
Weighted average shares - diluted	17,926	17,904	17,872	17,900	17,851

Community Trust Bancorp, Inc. (NASDAQ-CTBI) achieved earnings for the fourth quarter 2023 of \$18.7 million, or \$1.04 per basic share, compared to \$20.6 million, or \$1.15 per basic share, earned during the third quarter 2023 and \$22.4 million, or \$1.26 per basic share, earned during the fourth quarter 2022. Total revenue was \$1.9 million

below prior quarter and \$1.8 million below prior year same quarter. Net interest revenue decreased \$0.2 million compared to prior quarter and \$1.8 million compared to prior year same quarter, and noninterest income decreased \$1.8 million compared to prior quarter but remained relatively flat compared to prior year same quarter. Our provision for credit losses for the quarter decreased \$0.1 million from prior quarter but increased \$0.3 million from prior year fourth quarter. Noninterest expense increased \$0.8 million compared to prior quarter and \$1.4 million compared to prior year same quarter. Earnings for the year ended December 31, 2023 were \$78.0 million, or \$4.36 per basic share, compared to \$81.8 million, or \$4.59 per basic share for the year ended December 31, 2022. Year over year earnings were impacted by increases in provision for loan losses and noninterest expense and a decrease in noninterest income.

4th Quarter 2023 Highlights

- Net interest income for the quarter of \$43.0 million was \$0.2 million below prior quarter and \$1.8 million below prior year same quarter, as our net interest margin decreased 8 basis points from prior quarter and 32 basis points from prior year same quarter.
- Provision for credit losses at \$1.8 million for the quarter decreased \$0.1 million from prior quarter but increased \$0.3 million from prior year same quarter.
- Our loan portfolio at \$4.1 billion increased \$65.9 million, an annualized 6.6%, from September 30, 2023 and \$341.6 million, or 9.2%, from December 31, 2022.
- We had net loan charge-offs of \$1.0 million, or 0.10% of average loans annualized, for the fourth quarter 2023 compared to \$1.2 million, or 0.12% of average loans annualized, for the third quarter 2023 and a net recovery of loan charge-offs of \$9 thousand for the fourth quarter 2022.
- Our total nonperforming loans increased to \$14.0 million at December 31, 2023 from \$13.0 million at September 30, 2023 but decreased from \$15.3 million at December 31, 2022. Nonperforming assets at \$15.6 million increased \$0.4 million from September 30, 2023 but decreased \$3.4 million from December 31, 2022.
- Deposits, including repurchase agreements, at \$4.9 billion increased \$89.4 million, or an annualized 7.3%, from September 30, 2023 and \$308.3 million, or 6.6% from December 31, 2022.
- Shareholders' equity at \$702.2 million increased \$49.2 million, or an annualized 29.9%, during the quarter and \$74.2 million, or 11.8%, from December 31, 2022.
- Net unrealized losses on securities, net of deferred taxes, decreased to \$103.3 million at December 31, 2023, compared to \$141.4 million at September 30, 2023 and \$129.2 million at December 31, 2022.
- Noninterest income for the quarter ended December 31, 2023 of \$13.7 million was \$1.8 million, or 11.4%, below prior quarter but relatively flat to prior year same quarter.

- Noninterest expense for the quarter ended December 31, 2023 of \$31.6 million was \$0.8 million, or 2.5%, above prior quarter and \$1.4 million, or 4.5%, above prior year same quarter.

Net Interest Income

(\$ in thousands)	4Q 2023	3Q 2023	4Q 2022	Percent Change 4Q 2023 Compared to:		Year 2023	Year 2022	Percent Change
				3Q 2023	4Q 2022			
Components of net interest income:								
Income on earning assets	\$ 73,329	\$ 69,499	\$ 57,458	5.5%	27.6%	\$ 268,650	\$ 197,742	35.9%
Expense on interest bearing liabilities	30,354	26,359	12,714	15.2%	138.8%	95,540	28,640	233.6%
Net interest income	42,975	43,140	44,744	(0.4%)	(4.0%)	173,110	169,102	2.4%
TEQ	297	298	249	(0.4%)	19.3%	1,191	956	24.6%
Net interest income, tax equivalent	\$ 43,272	\$ 43,438	\$ 44,993	(0.4%)	(3.8%)	\$ 174,301	\$ 170,058	2.5%
Average yield and rates paid:								
Earning assets yield	5.43%	5.25%	4.51%	3.5%	20.5%	5.15%	3.87%	33.1%
Rate paid on interest bearing liabilities	3.27%	2.93%	1.52%	11.4%	115.1%	2.72%	0.85%	220.0%
Gross interest margin	2.16%	2.32%	2.99%	(6.9%)	(27.8%)	2.43%	3.02%	(19.6%)
Net interest margin	3.19%	3.27%	3.51%	(2.3%)	(9.2%)	3.32%	3.32%	0.0%
Average balances:								
Investment securities	\$ 1,144,078	\$ 1,178,707	\$ 1,284,470	(2.9%)	(10.9%)	\$ 1,200,965	\$ 1,399,877	(14.2%)
Loans	4,022,547	3,952,096	3,662,221	1.8%	9.8%	3,888,585	3,552,941	9.4%
Earning assets	5,377,827	5,274,542	5,079,176	2.0%	5.9%	5,244,128	5,129,345	2.2%
Interest-bearing liabilities	3,687,660	3,567,343	3,321,914	3.4%	11.0%	3,514,142	3,351,221	4.9%

Net interest income for the quarter of \$43.0 million was \$0.2 million below prior quarter and \$1.8 million below prior year same quarter. Our net interest margin, on a fully tax equivalent basis, at 3.19% decreased 8 basis points from prior quarter and 32 basis points from prior year same quarter. Our average earning assets increased \$103.3 million from prior quarter and \$298.7 million from prior year same quarter. Our yield on average earning assets increased 18 basis points from prior quarter and 92 basis points from prior year same quarter, and our cost of funds increased 34 basis points from prior quarter and 175 basis points from prior year same quarter. Our net interest income for the year ended December 31, 2023 was \$173.1 million compared to \$169.1 million for the year ended December 31, 2022.

Our ratio of average loans to deposits, including repurchase agreements, was 81.8% for the quarter ended December 31, 2023 compared to 83.2% for the quarter ended September 30, 2023 and 78.2% for the quarter ended December 31, 2022.

Noninterest Income

(\$ in thousands)	4Q 2023	3Q 2023	4Q 2022	Percent Change 4Q 2023 Compared to:		Year 2023	Year 2022	Percent Change
				3Q 2023	4Q 2022			
Deposit related fees	\$ 7,312	\$ 7,823	\$ 7,411	(6.5%)	(1.3%)	\$ 29,935	\$ 29,049	3.0%
Trust revenue	3,318	3,277	2,959	1.2%	12.1%	13,025	12,394	5.1%
Gains on sales of loans	54	105	174	(48.3%)	(68.9%)	395	1,525	(74.1%)
Loan related fees	467	1,283	1,119	(63.6%)	(58.3%)	3,792	6,185	(38.7%)
Bank owned life insurance revenue	816	1,108	572	(26.3%)	42.7%	3,517	2,708	29.8%
Brokerage revenue	285	452	344	(37.0%)	(17.2%)	1,473	1,846	(20.2%)
Other	1,473	1,448	1,192	1.7%	23.6%	5,522	4,209	31.2%
Total noninterest income	\$ 13,725	\$ 15,496	\$ 13,771	(11.4%)	(0.3%)	\$ 57,659	\$ 57,916	(0.4%)

Noninterest income for the quarter ended December 31, 2023 of \$13.7 million was \$1.8 million, or 11.4%, below prior quarter but relatively flat to prior year same quarter. The quarter over quarter decrease included a \$0.5 million decrease in deposit related fees, a \$0.8 million decrease in loan related fees, a \$0.3 million decrease in bank owned life insurance revenue, and a \$0.2 million decrease in brokerage revenue. A year over year decrease of \$0.7 million in loan related fees was primarily offset by increases in trust revenue (\$0.4 million) and bank owned life insurance revenue (\$0.2 million). The decline in loan related fees resulted from the fluctuation in the fair market value of our mortgage servicing rights. Noninterest income for the year 2023 was \$57.7 million compared to \$57.9 million for the year 2022. Noninterest income was impacted year over year by a \$2.4 million decline in loan related fees, a \$1.1 million decline in gains on sales of loans, and a \$0.4 million decline in brokerage revenue, offset by increases of \$0.9 million in deposit related fees, \$0.6 million in trust revenue, \$1.2 million in securities gains, and \$0.8 million in bank owned life insurance revenue.

Noninterest Expense

(\$ in thousands)	4Q 2023	3Q 2023	4Q 2022	Percent Change 4Q 2023 Compared to:		Year 2023	Year 2022	Percent Change
				3Q 2023	4Q 2022			
Salaries	\$ 13,163	\$ 12,755	\$ 12,439	3.2%	5.8%	\$ 51,283	\$ 48,934	4.8%
Employee benefits	5,282	5,298	5,433	(0.3%)	(2.8%)	22,428	23,556	(4.8%)
Net occupancy and equipment	3,045	2,875	2,576	5.9%	18.2%	11,843	11,083	6.9%
Data processing	2,630	2,410	2,344	9.1%	12.2%	9,726	8,910	9.2%
Legal and professional fees	900	722	931	24.6%	(3.3%)	3,350	3,434	(2.4%)
Advertising and marketing	923	767	826	20.4%	11.8%	3,214	3,005	7.0%
Taxes other than property and payroll	421	420	296	0.3%	42.2%	1,706	1,570	8.7%
Net other real estate owned expense	5	165	18	(96.8%)	(72.2%)	350	456	(23.4%)
Other	5,259	5,435	5,396	(3.2%)	(2.5%)	21,490	20,123	6.8%
Total noninterest expense	\$ 31,628	\$ 30,847	\$ 30,259	2.5%	4.5%	\$ 125,390	\$ 121,071	3.6%

Noninterest expense for the quarter ended December 31, 2023 of \$31.6 million was \$0.8 million, or 2.5%, above prior quarter and \$1.4 million, or 4.5%, above prior year same quarter. The increase in noninterest expense quarter over quarter included a \$0.4 million increase in personnel expense, a \$0.2 million increase in occupancy and

equipment, and a \$0.2 million increase in data processing expense. The increase year over year resulted from a \$0.6 million increase in personnel expense, a \$0.5 million increase in occupancy and equipment expense, a \$0.3 million increase in data processing expense, and a \$0.3 million increase in FDIC insurance premiums. Noninterest expense for the year 2023 was \$125.4 million compared to \$121.1 million for the year 2022 with increases of \$1.2 million in personnel expense, \$0.8 million in occupancy and equipment, \$0.8 million in data processing expense, \$1.0 million in FDIC insurance premiums, and \$0.4 million in telephone expense.

The Compensation Committee of the Board of Directors has authorized a discretionary gift/payment to all full-time employees hired prior to July 1, 2023 of \$1000 and all full-time employees hired after June 30, 2023 of \$500. The Committee also authorized a discretionary gift/payment to our Executive Committee and other members of senior management. This discretionary gift/payment will occur January 19, 2024 for all eligible employees. This payment was accrued as of December 31, 2023 in the amount of \$1.2 million. The Compensation Committee approved this gift/payment even though we did not achieve the desired financial results for our company and chose to do so because they recognize the significant efforts of all our employees during this very turbulent time in the banking industry.

Balance Sheet Review

Total Loans

(\$ in thousands)	4Q 2023		3Q 2023		4Q 2022		Percent Change 4Q 2023 Compared to:	
							3Q 2023	4Q 2022
Commercial nonresidential real estate	\$	778,637	\$	788,287	\$	762,349	(1.2%)	2.1%
Commercial residential real estate		417,943		404,779		372,914	3.3%	12.1%
Hotel/motel		395,765		386,067		343,640	2.5%	15.2%
Other commercial		391,390		377,449		389,955	3.7%	0.4%
Total commercial		1,983,735		1,956,582		1,868,858	1.4%	6.1%
Residential mortgage		937,524		916,580		824,996	2.3%	13.6%
Home equity loans/lines		147,036		139,085		120,540	5.7%	22.0%
Total residential		1,084,560		1,055,665		945,536	2.7%	14.7%
Consumer indirect		823,505		812,060		737,392	1.4%	11.7%
Consumer direct		159,106		160,712		157,504	(1.0%)	1.0%
Total consumer		982,611		972,772		894,896	1.0%	9.8%
Total loans	\$	4,050,906	\$	3,985,019	\$	3,709,290	1.7%	9.2%

Total Deposits and Repurchase Agreements

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(\$ in thousands)				Percent Change 4Q 2023 Compared to:	
	4Q 2023	3Q 2023	4Q 2022	3Q 2023	4Q 2022
Non-interest bearing deposits	\$ 1,260,690	\$ 1,314,189	\$ 1,394,915	(4.1%)	(9.6%)
Interest bearing deposits					
Interest checking	123,927	125,107	112,265	(0.9%)	10.4%
Money market savings	1,525,537	1,412,679	1,348,809	8.0%	13.1%
Savings accounts	535,063	556,820	654,380	(3.9%)	(18.2%)
Time deposits	1,279,405	1,219,097	915,774	4.9%	39.7%
Repurchase agreements	225,245	232,577	215,431	(3.2%)	4.6%
Total interest bearing deposits and repurchase agreements	3,689,177	3,546,280	3,246,659	4.0%	13.6%
Total deposits and repurchase agreements	\$ 4,949,867	\$ 4,860,469	\$ 4,641,574	1.8%	6.6%

CTBI's total assets at \$5.8 billion as of December 31, 2023 increased \$134.8 million, or 9.5% annualized, from September 30, 2023 and \$389.4 million, or 7.2%, from December 31, 2022. Loans outstanding at \$4.1 billion increased \$65.9 million, an annualized 6.6%, from September 30, 2023 and \$341.6 million, or 9.2%, from December 31, 2022. The increase in loans from prior quarter included a \$27.2 million increase in the commercial loan portfolio, a \$28.9 million increase in the residential loan portfolio, a \$11.4 million increase in the indirect consumer loan portfolio, and a \$1.6 million decrease in the consumer direct loan portfolio. CTBI's investment portfolio increased \$28.1 million, or an annualized 9.8%, from September 30, 2023 but decreased \$91.5 million, or 7.3%, from December 31, 2022. Deposits in other banks increased \$62.6 million from prior quarter and \$135.2 million from December 31, 2022. Deposits, including repurchase agreements, at \$4.9 billion increased \$89.4 million, or an annualized 7.3%, from September 30, 2023 and \$308.3 million, or 6.6% from December 31, 2022. Due to the increasing and competitive interest rate environment, we have seen a change in our deposit mix year over year with a 9.6% decrease in noninterest bearing deposits and a 13.6% increase in interest bearing deposits and repurchase agreements.

Shareholders' equity at \$702.2 million increased \$49.2 million, or an annualized 29.9%, during the quarter and \$74.2 million, or 11.8%, from December 31, 2022. Net unrealized losses on securities, net of deferred taxes, decreased to \$103.3 million at December 31, 2023, compared to \$141.4 million at September 30, 2023 and \$129.2 million at December 31, 2022. CTBI's annualized dividend yield to shareholders as of December 31, 2023 was 4.20%.

Asset Quality

Our total nonperforming loans increased to \$14.0 million at December 31, 2023 from \$13.0 million at September 30, 2023 but decreased from \$15.3 million at December 31, 2022. Prior year nonperforming loans, as previously reported, exclude troubled debt restructurings which have been eliminated in the current period due to implementation of Accounting Standard Update 2022-02. Accruing loans 90+ days past due at \$9.9 million increased \$1.9 million from prior quarter and \$1.4 million from December 31, 2022. Nonaccrual loans at \$4.0 million decreased \$0.9 million from prior quarter and \$2.8 million from December 31, 2022. Accruing loans 30-89 days past due at \$15.3 million increased \$3.2 million from prior quarter and were relatively flat to December 31,

2022. Our loan portfolio management processes focus on the immediate identification, management, and resolution of problem loans to maximize recovery and minimize loss.

Our level of foreclosed properties was \$1.6 million at December 31, 2023 compared to \$2.2 million at September 30, 2023 and \$3.7 million at December 31, 2022. Sales of foreclosed properties for the quarter ended December 31, 2023 totaled \$0.7 million while new foreclosed properties totaled \$0.2 million.

We had net loan charge-offs of \$1.0 million, or 0.10% of average loans annualized, for the fourth quarter 2023 compared to \$1.2 million, or 0.12% of average loans annualized, for the third quarter 2023 and a net recovery of loan charge-offs of \$9 thousand for the fourth quarter 2022. Net charge-offs for the year ended December 31, 2023 were \$3.2 million, or 0.08% of average loans annualized compared to \$0.7 million, or 0.02% of average loans annualized, for the year ended December 31, 2022.

Allowance for Credit Losses

Our provision for credit losses for the quarter decreased \$0.1 million from prior quarter but increased \$0.3 million from prior year same quarter. Provision for credit losses for the year ended December 31, 2023 increased \$1.9 million from the year ended December 31, 2022. Our reserve coverage (allowance for credit losses to nonperforming loans) at December 31, 2023 was 354.7% compared to 375.2% at September 30, 2023 and 300.4% at December 31, 2022. Our credit loss reserve as a percentage of total loans outstanding at December 31, 2023 remained at 1.22% from September 30, 2023 down from the 1.24% at December 31, 2022.

Forward-Looking Statements

Certain of the statements contained herein that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Community Trust Bancorp, Inc.'s ("CTBI") actual results may differ materially from those included in the forward-looking statements. Forward-looking statements are typically identified by words or phrases such as "believe," "expect," "anticipate," "intend," "estimate," "may increase," "may fluctuate," and similar expressions or future or conditional verbs such as "will," "should," "would," and "could." These forward-looking statements involve risks and uncertainties including, but not limited to, economic conditions, portfolio growth, the credit performance of the portfolios, including bankruptcies, and seasonal factors; changes in general economic conditions including the performance of financial markets, prevailing inflation and interest rates, realized gains from sales of investments, gains from asset sales, and losses on commercial lending activities; the effects of the COVID-19 pandemic on our business operations and credit quality and on general economic and financial market conditions, as well as our ability to respond to the related challenges; results of various investment activities; the effects of competitors' pricing policies, changes in laws and regulations, competition, and demographic changes on target market populations' savings and financial planning needs; industry changes in

information technology systems on which we are highly dependent; failure of acquisitions to produce revenue enhancements or cost savings at levels or within the time frames originally anticipated or unforeseen integration difficulties; and the resolution of legal proceedings and related matters. In addition, the banking industry in general is subject to various monetary, operational, and fiscal policies and regulations, which include, but are not limited to, those determined by the Federal Reserve Board, the Federal Deposit Insurance Corporation, the Consumer Financial Protection Bureau, and state regulators, whose policies, regulations, and enforcement actions could affect CTBI's results. These statements are representative only on the date hereof, and CTBI undertakes no obligation to update any forward-looking statements made.

Community Trust Bancorp, Inc., with assets of \$5.8 billion, is headquartered in Pikeville, Kentucky and has 70 banking locations across eastern, northeastern, central, and south central Kentucky, six banking locations in southern West Virginia, three banking locations in northeastern Tennessee, four trust offices across Kentucky, and one trust office in Tennessee.

Additional information follows.

Community Trust Bancorp, Inc.
Financial Summary (Unaudited)
December 31, 2023

(in thousands except per share data and # of employees)

	Three Months Ended December 31, 2023	Three Months Ended September 30, 2023	Three Months Ended December 31, 2022	Twelve Months Ended December 31, 2023	Twelve Months Ended December 31, 2022
Interest income	\$ 73,329	\$ 69,499	\$ 57,458	\$ 268,650	\$ 197,742
Interest expense	30,354	26,359	12,714	95,540	28,640
Net interest income	42,975	43,140	44,744	173,110	169,102
Loan loss provision	1,815	1,871	1,539	6,811	4,905
Gains on sales of loans	54	105	174	395	1,525
Deposit related fees	7,312	7,823	7,411	29,935	29,049
Trust revenue	3,318	3,277	2,959	13,025	12,394
Loan related fees	467	1,283	1,119	3,792	6,185
Securities gains (losses)	258	355	117	996	(168)
Other noninterest income	2,316	2,653	1,991	9,516	8,931
Total noninterest income	13,725	15,496	13,771	57,659	57,916
Personnel expense	18,445	18,053	17,872	73,711	72,490
Occupancy and equipment	3,045	2,875	2,576	11,843	11,083
Data processing expense	2,630	2,410	2,344	9,726	8,910
FDIC insurance premiums	655	612	374	2,483	1,447
Other noninterest expense	6,853	6,897	7,093	27,627	27,141
Total noninterest expense	31,628	30,847	30,259	125,390	121,071
Net income before taxes	23,257	25,918	26,717	98,568	101,042
Income taxes	4,598	5,290	4,274	20,564	19,228
Net income	\$ 18,659	\$ 20,628	\$ 22,443	\$ 78,004	\$ 81,814
Memo: TEQ interest income	\$ 73,626	\$ 69,797	\$ 57,707	\$ 269,841	\$ 198,698
Average shares outstanding	17,901	17,893	17,848	17,887	17,836
Diluted average shares outstanding	17,926	17,904	17,872	17,900	17,851

Basic earnings per share	\$	1.04	\$	1.15	\$	1.26	\$	4.36	\$	4.59
Diluted earnings per share	\$	1.04	\$	1.15	\$	1.26	\$	4.36	\$	4.58
Dividends per share	\$	0.46	\$	0.46	\$	0.44	\$	1.80	\$	1.68

Average balances:

Loans	\$	4,022,547	\$	3,952,096	\$	3,662,221	\$	3,888,585	\$	3,552,941
Earning assets		5,377,827		5,274,542		5,079,176		5,244,128		5,129,345
Total assets		5,713,977		5,603,586		5,412,752		5,572,141		5,438,696
Deposits, including repurchase agreements		4,916,208		4,750,448		4,682,014		4,771,106		4,688,976
Interest bearing liabilities		3,687,660		3,567,343		3,321,914		3,514,142		3,351,221
Shareholders' equity		674,349		665,129		617,338		663,664		642,423

Performance ratios:

Return on average assets		1.30%		1.46%		1.64%		1.40%		1.50%
Return on average equity		10.98%		12.30%		14.42%		11.75%		12.73%
Yield on average earning assets (tax equivalent)		5.43%		5.25%		4.51%		5.15%		3.87%
Cost of interest bearing funds (tax equivalent)		3.27%		2.93%		1.52%		2.72%		0.85%
Net interest margin (tax equivalent)		3.19%		3.27%		3.51%		3.32%		3.32%
Efficiency ratio (tax equivalent)		55.74%		52.66%		51.81%		54.29%		53.12%

Loan charge-offs	\$	2,529	\$	2,012	\$	1,995	\$	8,259	\$	5,346
Recoveries		(1,538)		(842)		(2,004)		(5,010)		(4,666)

Net charge-offs	\$	991	\$	1,170	\$	(9)	\$	3,249	\$	680
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Market Price:

High	\$	45.74	\$	39.86	\$	48.05	\$	47.35	\$	48.05
Low	\$	33.91	\$	33.48	\$	40.81	\$	32.68	\$	39.10
Close	\$	43.86	\$	34.26	\$	45.93	\$	43.86	\$	45.93

Assets:

	As of December 31, 2023	As of September 30, 2023	As of December 31, 2022
Loans	\$ 4,050,906	\$ 3,985,019	\$ 3,709,290
Loan loss reserve	(49,543)	(48,719)	(45,981)
Net loans	4,001,363	3,936,300	3,663,309
Loans held for sale	152	-	109
Securities AFS	1,163,724	1,135,878	1,256,226
Equity securities at fair value	3,158	2,900	2,166
Other equity investments	9,599	12,557	11,563
Other earning assets	214,664	152,064	79,475
Cash and due from banks	58,833	69,291	51,306
Premises and equipment	45,311	44,962	42,633
Right of use asset	15,703	16,100	17,071
Goodwill and core deposit intangible	65,490	65,490	65,490
Other assets	191,699	199,390	190,968
Total Assets	\$ 5,769,696	\$ 5,634,932	\$ 5,380,316

Liabilities and Equity:

Interest bearing checking	\$	123,927	\$	125,107	\$	112,265
Savings deposits		2,060,600		1,969,499		2,003,189
CD's >=\$100,000		704,222		666,808		471,934
Other time deposits		575,183		552,289		443,840
Total interest bearing deposits		3,463,932		3,313,703		3,031,228
Noninterest bearing deposits		1,260,690		1,314,189		1,394,915
Total deposits		4,724,622		4,627,892		4,426,143
Repurchase agreements		225,245		232,577		215,431
Other interest bearing liabilities		65,075		65,136		58,696
Lease liability		16,393		16,801		17,628
Other noninterest bearing liabilities		36,153		39,492		34,371
Total liabilities		5,067,488		4,981,898		4,752,269
Shareholders' equity		702,208		653,034		628,047
Total Liabilities and Equity	\$	5,769,696	\$	5,634,932	\$	5,380,316

Ending shares outstanding		18,000		17,991		17,918
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30 - 89 days past due loans	\$	15,343	\$	12,098	\$	15,303
90 days past due loans		9,920		8,069		8,496
Nonaccrual loans		4,048		4,916		6,813
Foreclosed properties		1,616		2,175		3,671
Community bank leverage ratio		13.69%		13.78%		13.55%
Tangible equity to tangible assets ratio		11.16%		10.55%		10.58%
FTE employees		967		951		985

MARK A. GOOCH, VICE CHAIRMAN, PRESIDENT, AND CEO, COMMUNITY TRUST BANCORP, INC.
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Source: Community Trust Bancorp, Inc.