



Truxton Corporation Reports Fourth Quarter and Full Year 2025 Results

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NASHVILLE, Tenn., Jan. 29, 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 and full year ended December 31, 2025. Fourth quarter net income attributable to common shareholders was \$5.48 million, or \$1.90 per diluted share, compared to \$4.99 million, or \$1.74 per diluted share, for the same quarter in 2024.

For the year ended December 31, 2025, net income increased by 17% to \$21.5 million from \$18.4 million in 2024. For the year ended December 31, 2025, earnings per diluted share rose to \$7.46 from \$6.34, an increase of 18% from 2024.

Key Highlights

- Non-interest income was \$5.9 million in the fourth quarter of 2025, which was \$140 thousand lower than the third quarter of 2025 and \$81 thousand over the fourth quarter of 2024. Excluding net losses on the sale of securities in each period of \$413 thousand, \$0, and \$122 thousand, wealth revenue constituted 92% of non-interest income in the fourth quarter of 2025, compared to 94% for the third quarter of 2025 and to 89% for the fourth quarter of 2024.
- Loans increased 13% to \$814 million at year end compared to \$721 million at September 30, 2025, and were up 21% compared to \$670 million at December 31, 2024.
- Total deposits increased by 7% from \$1.16 billion at September 30, 2025, to \$1.24 billion at December 31, 2025, and were 43% higher in comparison to \$866 million at December 31, 2024. 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 fourth quarter of 2025 was 2.97%, an increase of 15 basis points from the 2.82% experienced in the quarter ended September 30, 2025, and an increase of 18 basis points from the 2.79% recorded in the quarter ended December 31, 2024. Cost of funds was 2.91% in the fourth quarter of 2025, down from 3.08% in each of the third quarter of 2025 and fourth quarter of 2024.
- Asset quality remains sound at Truxton. The Bank had \$106 thousand of non-performing assets at December 31, 2025. Provision for credit loss expense in the fourth quarter of 2025 included a \$620 thousand reserve against one investment security held by the Bank.
- Allowance for credit losses on loans, excluding that for unfunded commitments, was \$7.4 million at quarter end December 31, 2025, compared to \$7.0 million at September 30, 2025, and \$6.4 million at December 31, 2024. For those three periods, such allowance amounts were 0.91%, 0.98%, 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 \$741 thousand, \$650 thousand, and \$483 thousand, respectively.
- The Bank's capital position remains strong. Its Tier 1 leverage ratio was 8.77% at December 31, 2025, compared to 8.90% at September 30, 2025, and 10.63% at December 31, 2024. Book value per common share was \$40.55, \$38.51, and \$34.42 at December 31, 2025, September 30, 2025, and December 31, 2024, respectively.
- During the twelve months ended December 31, 2025, Truxton Corporation paid dividends of \$3.00 per common share, inclusive of a \$1.00 special cash dividend, and repurchased 11,700 shares of its common stock for \$923 thousand in the aggregate, or an average price of \$78.91 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)

	December 31, 2025*	September 30, 2025*	December 31, 2024
ASSETS			
Cash and due from financial institutions	\$ 5,425	\$ 4,575	\$ 4,225
Interest bearing deposits in other financial institutions	44,880	13,670	25,698
Federal funds sold	6,795	4,369	4,054
Cash and cash equivalents	57,100	22,614	33,977
Time deposits in other financial institutions	-	-	245
Securities available for sale	505,945	529,752	258,322
Allowance for credit losses on securities	(620)	-	-
Securities available for sale, net	505,325	529,752	258,322
Gross loans	813,554	720,735	669,982
Allowance for credit losses on loans	(7,415)	(7,035)	(6,433)
Net loans	806,139	713,700	663,549
Bank owned life insurance	17,312	17,158	16,722
Restricted equity securities	3,830	3,144	2,272
Premises and equipment, net	2,919	3,005	3,293
Accrued interest receivable	5,959	6,035	4,567
Deferred tax asset, net	3,630	4,187	5,257
Other assets	13,658	14,325	15,577
Total assets	\$ 1,415,872	\$ 1,313,920	\$ 1,003,781
LIABILITIES AND SHAREHOLDERS' EQUITY			
Deposits			
Non-interest bearing	\$ 142,268	\$ 130,559	\$ 126,016
Interest bearing	\$ 1,097,738	1,028,154	\$ 740,406
Total deposits	1,240,006	1,158,713	866,422
Swap counterparty cash collateral	930	620	4,230
Federal Home Loan Bank advances	46,000	31,000	8,250
Subordinated debt	-	-	14,426
Other liabilities	12,292	12,790	11,747
Total liabilities	1,299,228	1,203,123	905,075
SHAREHOLDERS' EQUITY			
Common stock, \$0.10 par value	\$ 287	\$ 284	\$ 286
Additional paid-in capital	29,610	29,217	28,945
Retained earnings	71,084	72,523	61,316
Accumulated other comprehensive income (loss)	(5,821)	(7,228)	(10,252)
Net Income	\$ 21,484	\$ 16,001	\$ 18,411
Total shareholders' equity	116,644	110,797	98,706

Total liabilities and shareholders' equity

\$	1,415,872	\$	1,313,920	\$	1,003,781
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*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	
	December 31, 2025*	September 30, 2025*	December 31, 2024*	December 31, 2025*	December 31, 2024
Non-interest income					
Wealth management services	\$ 5,811	\$ 5,631	\$ 5,242	\$ 21,988	\$ 20,597
Capital advisory fees	15	15	70	1,045	191
Service charges on deposit accounts	91	33	85	343	360
Securities gains (losses), net	(413)	0	(122)	(413)	(335)
Bank owned life insurance income	154	150	124	590	333
Other	213	183	321	855	973
Total non-interest income	<u>5,871</u>	<u>6,011</u>	<u>5,720</u>	<u>24,408</u>	<u>22,119</u>
Interest income					
Loans, including fees	\$ 11,959	\$ 11,312	\$ 10,354	\$ 44,531	\$ 41,721
Taxable securities	5,727	5,710	3,039	20,116	11,932
Tax-exempt securities	608	518	217	1,685	834
Interest bearing deposits	256	518	348	1,415	1,475
Federal funds sold	34	41	75	133	288
Total interest income	<u>18,584</u>	<u>18,099</u>	<u>14,033</u>	<u>67,880</u>	<u>56,250</u>
Interest expense					
Deposits	8,650	8,710	6,798	31,678	27,854
Short-term borrowings	12	21	90	200	1,294
Long-term borrowings	385	392	85	1,409	164
Subordinated debentures	-	188	188	565	752
Total interest expense	<u>9,047</u>	<u>9,311</u>	<u>7,161</u>	<u>33,852</u>	<u>30,064</u>
Net interest income	9,537	8,788	6,872	34,028	26,186
Provision for credit losses	<u>1,092</u>	<u>266</u>	<u>145</u>	<u>1,869</u>	<u>217</u>
Net interest income after provision for credit losses	<u>8,445</u>	<u>8,522</u>	<u>6,727</u>	<u>32,159</u>	<u>25,969</u>
Total revenue, net	14,316	14,533	12,447	56,567	48,088
Non interest expense					
Salaries and employee benefits	4,865	5,121	4,635	20,685	16,652
Occupancy	330	325	326	1,343	1,578
Furniture and equipment	107	107	107	429	300
Data processing	754	520	282	2,095	1,763
Wealth management processing fees	173	212	195	813	838
Advertising and public relations	121	38	96	291	206
Professional services	87	360	247	976	1,337
FDIC insurance assessments	434	274	33	966	423
Other	814	538	291	2,251	2,024
Total non interest expense	<u>7,685</u>	<u>7,495</u>	<u>6,212</u>	<u>29,849</u>	<u>25,121</u>
Income before income taxes	6,631	7,038	6,235	26,718	22,967
Income tax expense	<u>1,148</u>	<u>1,412</u>	<u>1,242</u>	<u>5,234</u>	<u>4,556</u>
Net income	\$ 5,483	\$ 5,626	\$ 4,993	\$ 21,484	\$ 18,411
Earnings per share:					
Basic	\$1.91	\$1.96	\$1.74	\$7.46	\$6.35

Diluted \$1.90 \$1.95 \$1.74 \$7.46 \$6.34

*The information is preliminary, unaudited and based on company data available at the time of presentation.
Totals may not foot due to rounding.

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

	December 31, 2025*	September 30, 2025*	December 31, 2024*
Per Common Share Data			
Net income attributable to common shareholders, per share			
Basic	\$1.91	\$1.96	\$1.96
Diluted	\$1.90	\$1.95	\$1.95
Book value per common share	\$40.55	\$38.51	\$34.42
Tangible book value per common share	\$40.55	\$38.51	\$34.42
Basic weighted average common shares	2,803,013	2,800,941	2,787,805
Diluted weighted average common shares	2,805,015	2,803,983	2,792,363
Common shares outstanding at period end	2,876,752	2,876,834	2,867,850
Selected Balance Sheet Data			
Tangible common equity (TCE) ratio	8.24%	8.43%	9.83%
Average Loans	\$755,332	\$705,050	\$667,957
Average earning assets (1)	\$1,323,048	\$1,281,157	\$998,861
Average total assets	\$1,357,750	\$1,309,545	\$1,025,415
Average shareholders' equity	\$114,010	\$104,688	\$97,026
Selected Asset Quality Measures			
Nonaccrual loans	\$96	\$97	\$0
90+ days past due still accruing	\$10	\$0	\$11
Total nonperforming loans	\$106	\$97	\$11
Total nonperforming assets	\$106	\$97	\$11
Net charge offs (recoveries)	\$1	\$0	\$4
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%	0.98%	0.91%
Net charge offs to average loans	0.00%	0.00%	0.00%
Capital Ratios (Bank Subsidiary Only)			
Tier 1 leverage	8.77%	8.90%	10.63%
Common equity tier 1	12.93%	13.35%	15.19%
Total risk-based capital	13.81%	14.24%	16.15%
Selected Performance Ratios			
Efficiency ratio	47.68%	50.64%	48.45%
Return on average assets (ROA)	1.60%	1.70%	1.94%
Return on average shareholders' equity (ROE)	19.08%	21.32%	20.47%
Return on average tangible common equity (ROTCE)	19.08%	21.32%	20.47%
Net interest margin	2.97%	2.82%	2.79%

*Some 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.

(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 December 31, 2025*			Three Months Ended September 30, 2025*			Three Months Ended December 31, 2024*		
	Average Balances	Rates/ Yields (%)	Interest Income/ Expense	Average Balances	Rates/ Yields (%)	Interest Income/ Expense	Average Balances	Rates/ Yields (%)	Interest Income/ Expense
Earning Assets									
Loans	\$755,332	6.11	\$11,640	\$705,050	6.18	\$10,988	\$667,957	6.08	\$10,215
Loan fees	\$0	0.17	\$319	\$0	0.18	\$324	\$0	0.09	\$146
Loans with fees	\$755,332	6.28	\$11,959	\$705,050	6.36	\$11,312	\$667,957	6.17	\$10,361
Federal funds sold	\$3,551	3.77	\$34	\$3,688	4.35	\$41	\$6,232	4.71	\$75
Deposits with banks	\$29,736	3.42	\$256	\$47,042	4.37	\$518	\$28,570	4.85	\$348
Investment securities - taxable	\$466,611	4.91	\$5,727	\$464,406	4.92	\$5,710	\$260,605	4.66	\$3,039
Investment securities - tax-exempt	\$67,818	5.35	\$607	\$60,971	5.07	\$518	\$35,497	3.65	\$217
Total Earning Assets	\$1,323,048	5.68	\$18,583	\$1,281,157	5.70	\$18,099	\$998,861	5.64	\$14,040
Non interest earning assets									
Allowance for credit losses	(7,236)			(6,749)			(6,359)		
Cash and due from banks	\$5,845			\$5,058			\$5,985		
Premises and equipment	\$2,979			\$3,094			\$3,305		
Accrued interest receivable	\$4,527			\$4,433			\$3,721		
Other real estate	\$0			\$0			\$0		
Other assets	\$38,786			\$39,656			\$36,453		
Unrealized gain (loss) on inv. securities	(10,199)			(17,104)			(16,551)		
Total Assets	\$1,357,750			\$1,309,545			\$1,025,415		
Interest bearing liabilities									
Interest bearing demand	\$347,572	3.06	\$2,677	\$357,704	3.21	\$2,894	\$329,625	3.26	\$2,703
Savings and money market	\$263,705	2.59	\$1,722	\$261,382	2.74	\$1,807	\$200,257	2.83	\$1,427
Time deposits - retail	\$10,276	3.22	\$84	\$11,998	3.35	\$101	\$13,170	3.39	\$112
Time deposits - wholesale	\$423,966	3.90	\$4,167	\$381,887	4.06	\$3,908	\$228,144	4.46	\$2,556
Total interest bearing deposits	\$1,045,519	3.28	\$8,650	\$1,012,971	3.41	\$8,710	\$771,196	3.51	\$6,798
Federal Home Loan Bank advances	\$38,554	3.91	\$385	\$36,467	4.2	\$392	\$9,554	3.48	\$85
Subordinated debt	\$0	0.00	\$0	\$13,743	5.36	\$188	\$14,520	5.08	\$188
Other borrowings	\$4,470	1.01	\$12	\$5,593	4.23	\$21	\$12,369	4.04	\$90
Total borrowed funds	\$43,024	3.61	\$397	\$55,803	4.21	\$601	\$36,443	3.90	\$363
Total interest bearing liabilities	\$1,088,543	3.30	\$9,047	\$1,068,775	3.45	\$9,311	\$807,639	3.52	\$7,161
Net interest rate spread		2.38	\$9,536		2.25	\$8,788		2.12	\$6,879
Non-interest bearing deposits	\$145,936			\$127,953			\$115,593		
Other liabilities	\$9,261			\$7,736			\$5,157		
Shareholder's equity	\$114,010			\$104,688			\$97,026		
Total Liabilities and Shareholder's Equity	\$1,357,750			\$1,309,152			\$1,025,415		
Cost of funds		2.91			3.08			3.08	
Net interest margin		2.97			2.82			2.79	

*The information is preliminary, unaudited and based on company data available at the time of presentation. Totals may not foot due to rounding.

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.

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:

	Twelve Months Ended December 31, 2025*			Twelve Months Ended December 31, 2024*		
	Average Balances	Rates/ Yields (%)	Interest Income/ Expense	Average Balances	Rates/ Yields (%)	Interest Income/ Expense
Earning Assets						
Loans	\$710,328	6.13	\$43,537	\$658,226	6.28	\$41,328
Loan fees	\$0	0.14	\$994	\$0	0.08	\$504
Loans with fees	\$710,328	6.27	\$44,531	\$658,226	6.36	\$41,832
Federal funds sold	\$3,235	4.07	\$133	\$5,592	5.08	\$289
Deposits with banks	\$34,262	4.13	\$1,415	\$27,967	5.27	\$1,475
Investment securities - taxable	\$413,020	4.87	\$20,116	\$259,313	4.6	\$11,931
Investment securities - tax-exempt	\$52,435	4.79	\$1,685	\$34,867	3.57	\$834
Total Earning Assets	\$1,213,280	5.66	\$67,880	\$985,965	5.76	\$56,361
Non interest earning assets						
Allowance for credit losses	(6,828)			(6,299)		
Cash and due from banks	\$8,303			\$6,161		
Premises and equipment	\$3,112			\$2,662		
Accrued interest receivable	\$4,157			\$3,730		
Other real estate	\$0			\$0		
Other assets	\$47,791			\$33,513		
Unrealized gain (loss) on inv. securities	(15,733)			(19,553)		
Total Assets	\$1,254,082			\$1,006,179		
Interest bearing liabilities						
Interest bearing demand	\$340,709	3.08	\$10,498	\$333,322	3.5	\$11,681
Savings and Money Market	\$252,782	2.67	\$6,755	\$183,557	3.33	\$6,121
Time deposits - Retail	\$11,974	3.35	\$401	\$14,275	3.41	\$486
Time Deposits - Wholesale	\$342,349	4.1	\$14,024	\$207,457	4.61	\$9,566
Total interest bearing deposits	\$947,814	3.34	\$31,678	\$738,611	3.77	\$27,854
Federal home Loan Bank advances	\$34,045	4.08	\$1,409	\$5,476	2.95	\$164
Subordinated debt	\$10,703	5.21	\$565	\$14,565	5.08	\$752
Other borrowings	\$7,640	2.49	\$200	\$31,032	4.41	\$1,294
Total borrowed funds	\$52,388	4.09	\$2,174	\$51,073	4.26	\$2,210
Total interest bearing liabilities	\$1,000,202	3.88	\$33,852	\$789,685	3.80	\$30,064
Net interest rate spread		2.28	\$34,028		1.95	\$26,297
Non-interest bearing deposits	\$134,756			\$119,150		
Other liabilities	\$6,723			\$4,424		
Shareholder's equity	\$112,615			\$92,920		
Total Liabilities and Shareholder's Equity	\$1,254,296			\$1,006,179		
Cost of funds		2.98			3.30	
Net interest margin		2.88			2.71	

*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.