



Nasdaq: TSBK
\$40.59

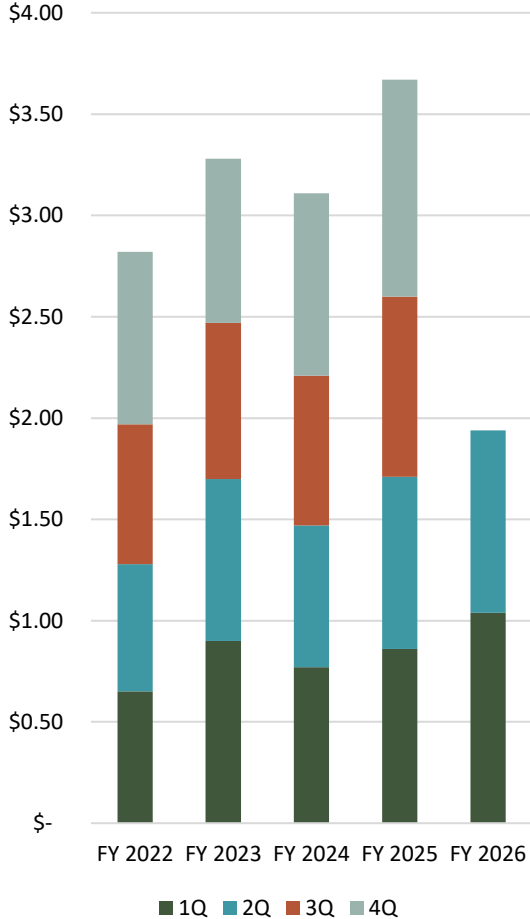
The IR Group

April 29, 2026

FACT SHEET

FY 2Q26 Financial Highlights (ended 3/31/2026)

Earnings Per Share



- Earnings per diluted common share (“EPS”) increased 6% to \$0.90 for the current quarter from \$0.85 for the comparable quarter one year ago and decreased 13% from \$1.04 for the preceding quarter; EPS increased 13% to \$1.94 for the first six months of fiscal 2026 from \$1.71 for the first six months of fiscal 2025;
- Net income increased 6% to \$7.13 million for the current quarter from \$6.76 million for the comparable quarter one year ago and decreased 13% from \$8.22 million for the preceding quarter; Net income increased 13% to \$15.35 million for the first six months of fiscal 2026 from \$13.62 million for the first six months of fiscal 2025;
- Return on average equity (“ROE”) and return on average assets (“ROA”) for the current quarter were 10.72% and 1.43%, respectively;
- Net interest margin (“NIM”) for the current quarter increased to 3.81% from 3.79% for the comparable quarter one year ago and decreased from 3.85% for the preceding quarter;
- The efficiency ratio for the current quarter was 55.38% compared to 56.25% for the comparable quarter one year ago and 52.65% for the preceding quarter;
- Total assets increased 2%, from the prior quarter and increased 6% year-over-year;
- Net loans receivable decreased 1% from the prior quarter and increased 2% year-over-year;
- Total deposits increased 2% from the prior quarter and increased 6% year-over-year;
- Total shareholders’ equity increased 1% from the prior quarter and increased 7% year-over-year; 80,000 shares of common stock were repurchased during the current quarter for \$3.09 million;
- Non-performing assets to total assets ratio was 0.47% at March 31, 2026, compared to 0.23% at December 31, 2025, and 0.13% at March 31, 2025;
- Book and tangible book (non-GAAP) values per common share increased to \$34.61 and \$32.65 respectively, at March 31, 2026; and
- Liquidity remained strong at March 31, 2026, with only \$20 million in borrowings and additional secured borrowing line capacity of \$778 million available through the Federal Home Loan Bank (“FHLB”) and the Federal Reserve.

ABOUT TIMBERLAND BANCORP

Timberland Bancorp, parent company of Timberland Bank, is a full-service community bank serving consumers and small business customers throughout Western Washington.

Headquartered at the base of the Olympic Peninsula on Washington’s scenic coast, the company has 24 offices throughout Western Washington. The majority of its branches are located in counties adjacent to, or directly traversed by, Western Washington’s economically important I-5 corridor. Timberland Bank celebrated its 110th Anniversary in 2025.

Period	EPS	Net Income millions	Net Loans millions	Net Interest Margin	NPA/Assets	Tangible Equity/Tangible Assets
2QFY26	\$ 0.90	\$ 7.13	\$ 1,451	3.81%	0.47%	12.59%
2QFY25	\$ 0.85	\$ 6.76	\$ 1,420	3.79%	0.13%	12.36%
FY25	\$ 3.67	\$ 29.16	\$ 1,464	3.76%	0.23%	12.38%
FY24	\$ 3.01	\$ 24.28	\$ 1,422	3.54%	0.20%	12.05%
FY23	\$ 3.29	\$ 27.12	\$ 1,302	3.95%	0.09%	11.91%

Timberland Branch Locations



TSBK

Share Price at April 29, 2026

Recent Price	\$40.59	Tangible Book Value	\$32.65
Shares Outstanding	7.83M	Price/Tangible Book	1.24x
Insider Ownership	6.5%	Net Interest Margin (MRQ)	3.81%
Institutional Ownership	65.5%	EPS (TTM)	\$3.92
52-week Price Range	\$29.30 - \$43.55	P/E (TTM)	10.35x
Market Cap	\$318.0M	Dividend Yield (exc. special)	2.86%

FINANCIAL HIGHLIGHTS

(in thousands, except per share)

Income Statement

(unaudited)

Quarter Ended

	3/31/2026	12/31/2025	3/31/2025
Interest and Dividend Income	\$ 25,955	\$ 27,195	\$ 24,865
Interest Expense	7,711	8,246	7,652
Net Interest Income	18,244	18,949	17,213
Provision for Credit Losses- Loans	523	16	237
Recapture of Credit Losses- Investment Securities	(3)	(2)	(5)
Prov. for (Recapture of) Credit Losses- Unfunded Commitments	3	(49)	14
Net Interest Income after Prov. for (Recapture of) Credit Losses	17,721	18,984	16,967
Non-interest Income	2,807	2,764	2,687
Non-interest Expense	11,659	11,431	11,194
Net Income before Taxes	8,869	10,317	8,460
Provision for Income Taxes	1,738	2,101	1,705
Net Income	\$ 7,131	\$ 8,216	\$ 6,755
Diluted EPS	\$ 0.90	\$ 1.04	\$ 0.85
Diluted Weighted Avg. Shares O/S	7,922,232	7,923,037	7,968,632

Balance Sheet

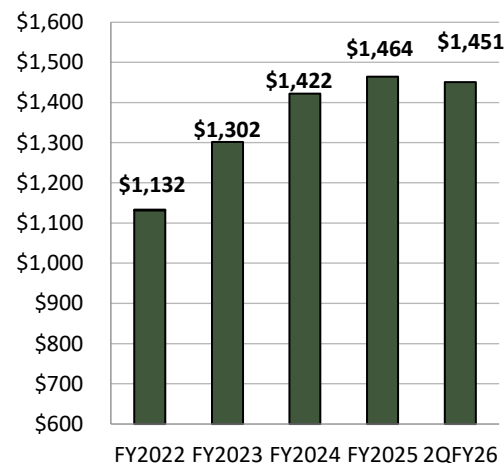
	3/31/2026	12/31/2025	3/31/2025
Total Assets	\$ 2,046,386	\$ 2,006,127	\$ 1,932,730
Net Loans	\$ 1,450,877	\$ 1,458,832	\$ 1,420,074
Total Deposits	\$ 1,743,210	\$ 1,704,482	\$ 1,650,830
Total Shareholders' Equity	\$ 271,089	\$ 268,409	\$ 252,524
Book Value per Share	\$ 34.61	\$ 34.06	\$ 31.95
Tangible Book Value per Share	\$ 32.65	\$ 32.11	\$ 29.99

TOP INSTITUTIONAL OWNERS

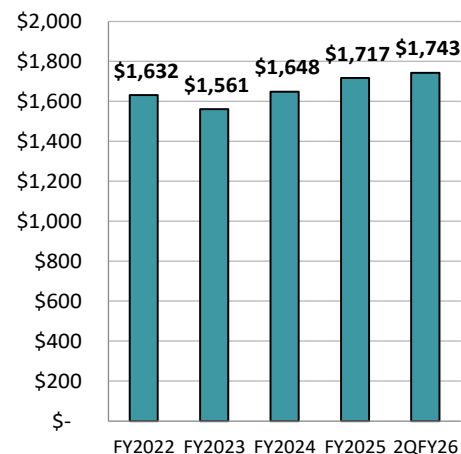
BlackRock Inc.	Davis Capital Partners LLC
Dimensional Funds Advisors LP	GAMCO Investors Inc.
Vanguard Group Inc.	Alliance Bernstein LP
Cutler Capital Management	State Street Global Advisors Inc.
Manulife Asset Management LLC	Kiley Juergens Wealth Management LLC
Royce & Associates LP	Fourthstone
Siena Capital Partners GP LLC	Arrowstreet Capital
Renaissance Technologies LLC	Westport Asset Management
Bridgeway Capital Management	De Lisle Partners
Geode Capital Management	Northern Trust Global Investments



Net Loans \$ in Millions



Total Deposits \$ in Millions



CORPORATE INFORMATION

Dean J. Brydon, Chief Executive Officer
Jonathan Fischer, President & COO
Marci Basich, CFO
624 Simpson Avenue
Hoquiam, WA, 98550
(360) 533-4747
www.timberlandbank.com