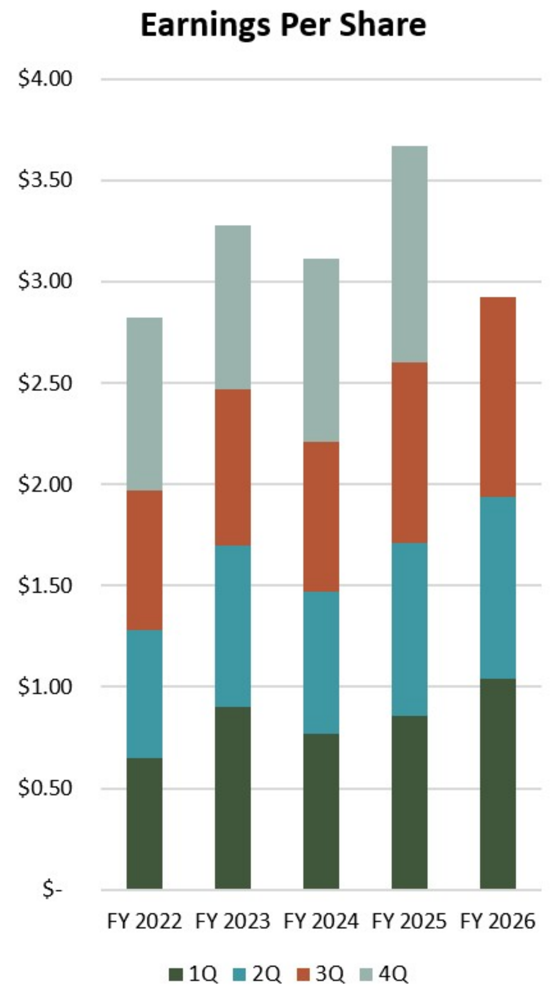
Timberland Bancorp

Nasdaq: TSBK
$45.01
July 29, 2026

The IR Group

FACT SHEET



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.

FY 3Q26 Financial Highlights (ended 6/30/2026)

- Earnings per diluted common share ("EPS") increased 9% to $0.98 for the current quarter from $0.90 for the comparable quarter one year ago and $0.90 for the preceding quarter;
- Net income increased 9% to $7.72 million for the current quarter from $7.10 million for the comparable quarter one year ago and increased 8% from $7.13 million for the preceding quarter;
- Return on average equity ("ROE") and return on average assets ("ROA") for the current quarter were 11.42% and 1.51%, respectively;
- Net interest margin ("NIM") for the current quarter increased to 3.85% from 3.80% for the comparable quarter one year ago and 3.81% for the preceding quarter;
- The efficiency ratio for the current quarter improved to 53.40% from 54.48% for the comparable quarter one year ago and 55.38% for the preceding quarter;
- Total assets increased 1% from the prior quarter and increased 5% year-over-year;
- Net loans receivable increased 3% from the prior quarter and increased 4% year-over-year;
- Total deposits increased 1% from the prior quarter and increased 6% year-over-year;
- Total shareholders' equity increased 1% from the prior quarter and increased 6% year-over-year; 70,000 shares of common stock were repurchased during the current quarter for $2.83 million;
- Non-performing assets to total assets ratio was 0.43% at June 30, 2026, compared to 0.47% at March 31, 2026, and 0.21% at June 30, 2025;
- Book and tangible book (non-GAAP) values per common share increased to $35.16 and $33.19 respectively, at June 30, 2026; and
- Liquidity (both on-balance sheet and off-balance sheet) remained strong at June 30, 2026, with only $10 million in borrowings and additional secured borrowing line capacity of $791 million available through the Federal Home Loan Bank ("FHLB") and the Federal Reserve.

Period	EPS	Net Income millions	Net Loans millions	Net Interest Margin	NPA/ Assets	Tangible Equity/ Tangible Assets
3QFY26	$ 0.98	$ 7.72	$ 1,496	3.85%	0.43%	12.61%
3QFY25	$ 0.90	$ 7.10	$ 1,441	3.80%	0.21%	12.42%
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%

TSBK

Share Price at July 29, 2026

Recent Price	$45.01	Tangible Book Value	$33.19
Shares Outstanding	7.77M	Price/Tangible Book	1.36x
Insider Ownership	6.6%	Net Interest Margin (MRQ)	3.85%
Institutional Ownership	66.9%	EPS (TTM)	$4.00
52-weeks Price Range	$30.52 - $45.64	P/E (TTM)	11.25x
Market Cap	$349.7M	Dividend Yield	2.67%

FINANCIAL HIGHLIGHTS

(in thousands, except per share)

Income Statement	Quarter Ended		
(unaudited)	6/30/2026	3/31/2026	6/30/2025
Interest and dividend income	$ 26,671	$ 25,955	$ 25,544
Interest expense	7,865	7,711	7,922
Net interest income	18,806	18,244	17,622
Provision for credit losses- loans	600	523	351
Recapture of credit losses- investment securities	(1)	(3)	(4)
(Recapture of) provision for credit losses- unfunded commitments	(91)	3	93
Net interest income after prov. for (recapture of) credit losses	18,298	17,721	17,182
Non-interest income	2,988	2,807	2,875
Non-interest expense	11,638	11,659	11,167
Net income before taxes	9,648	8,869	8,890
Provision for income taxes	1,928	1,738	1,790
Net income	$ 7,720	$ 7,131	$ 7,100
Diluted EPS	$ 0.98	$ 0.90	$ 0.90
Diluted Weighted Avg. Shares O/S	7,854,638	7,922,232	7,921,762

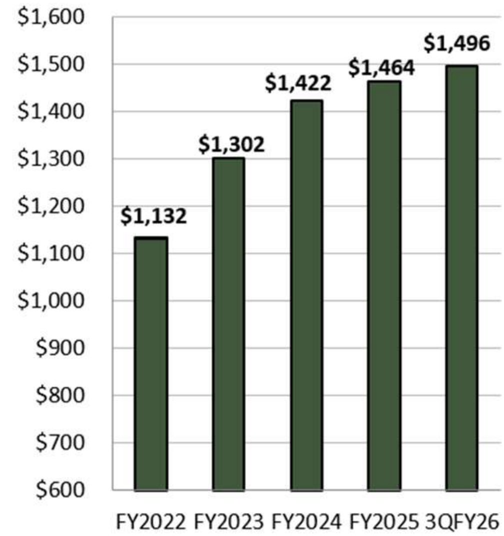
Balance Sheet	6/30/2026	3/31/2026	6/30/2025
Total Assets	$ 2,060,826	$ 2,046,386	$ 1,957,192
Net Loans	$ 1,495,651	$ 1,450,877	$ 1,441,496
Total Deposits	$ 1,763,549	$ 1,743,210	$ 1,669,477
Total Shareholders' Equity	$ 273,206	$ 271,089	$ 256,664
Book Value per Share	$ 35.16	$ 34.61	$ 32.58
Tangible Book Value per Share	$ 33.19	$ 32.65	$ 30.62

INSTITUTIONAL OWNERSHIP

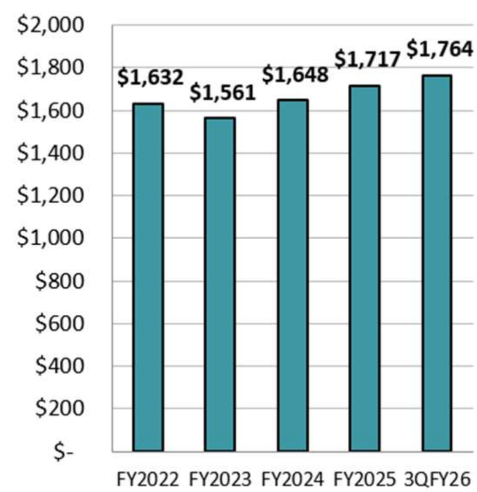
- BlackRock Inc.
- Dimensional Funds Advisors LP
- Vanguard Group Inc.
- Cutler Capital Management
- Manulife Asset Management LLC
- Royce & Associates LP
- Siena Capital Partners GP LLC
- Fourthstone
- Renaissance Technologies LLC
- Davis Capital Partners LLC
- Geode Capital Management LLC
- Bridgeway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

Timberland Bancorp

Net Loans
$ in Millions



Total Deposits
$ in Millions



CORPORATE INFORMATION

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