



Annual Shareholder's Meeting

May 6, 2025

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This presentation contains forward-looking information about First Resource that is intended to be covered by the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. These statements can be identified by the use of forward-looking terminology such as “believe,” “expect,” “may,” “will,” “should,” “project,” “could,” “plan,” “goal,” “potential,” “pro forma,” “seek,” “intend,” or “anticipate” or the negative thereof or comparable terminology, and include discussions of strategy, financial projections, guidance and estimates, statements regarding plans, objectives, expectations or consequences of announced transactions, and statements about the future performance, operations, products and services. The First Resource cautions readers not to place undue reliance on these statements.

The business and operations of First Resource are subject to a variety of risks, uncertainties and other factors. Consequently, actual results and experience may materially differ from those contained in any forward-looking statements. Such risks, uncertainties and other factors that could cause actual results and experience to differ from those projected include, but are not limited to, the following: the impact of conditions in the capital markets or the economy generally, the effects of changes in law or regulation, including regulatory requirements or other actions mandated by the banking regulators, the credit quality of loans, the effect of changes in interest rates, potential declines in the value of the Bank’s assets and the effects of any resulting impairment charges, competition from other financial institutions, the adequacy of the Bank’s information technology systems, severe weather and natural disasters, and the nature and frequency of litigation and other similar proceedings to which First Resource or the Bank may become a party. First Resource makes no commitment to revise or update any forward-looking statements in order to reflect events or circumstances occurring or existing after the date any forward-looking statement is made.

First Resource Bancorp, Inc.

Holding company of First Resource Bank
Established in 2022

First Resource Bank

- Community bank based in Southeastern Pennsylvania
- \$664 million in assets at 12/31/24
- Established in 2005
- Operates 3 branches, 2 in Chester County and 1 in Delaware County



Executive Management Team

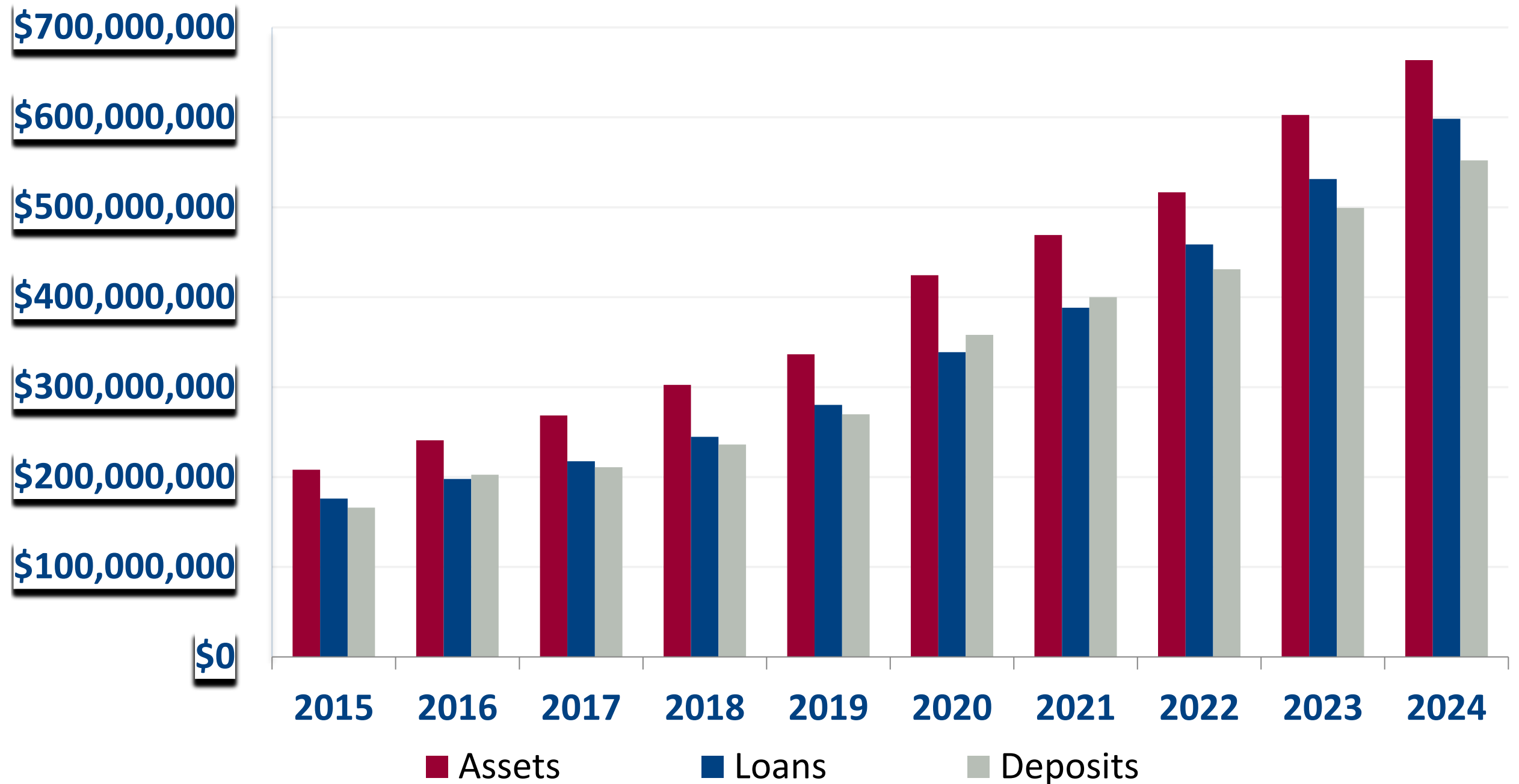
Name	Title	Years in Banking	Years with FRB
Lauren Ranalli	President & Chief Executive Officer	23 years	20 years
Natalie Carrozza	EVP & Chief Risk Officer	43 years	20 years
Lisa Donnon	EVP & Chief Credit Officer	34 years	18 years
Kristen Fries	EVP & Chief Financial Officer	25 years	10 years
Lee Herzer	EVP & Chief Lending Officer	20 years	7 years
Brian Jackson	EVP & Chief Information Officer	14 years	14 years
Jennifer MacMullen	EVP & Chief Retail Banking Officer	32 years	1 year
Bridget Moran	EVP & Chief Operating Officer	12 years	7 years

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- A map of the Philadelphia metropolitan area, including parts of Pennsylvania and Delaware. Three red location pins are placed on the map, each labeled "First Resource Bank". The pins are located near Eagleview, Chester Springs, and West Chester. A large blue triangle connects these three points, highlighting the geographic spread of the bank's services in the region. The map shows major highways like I-76, I-95, and US-1, as well as local landmarks like Valley Forge National Historical Park and Philadelphia International Airport.

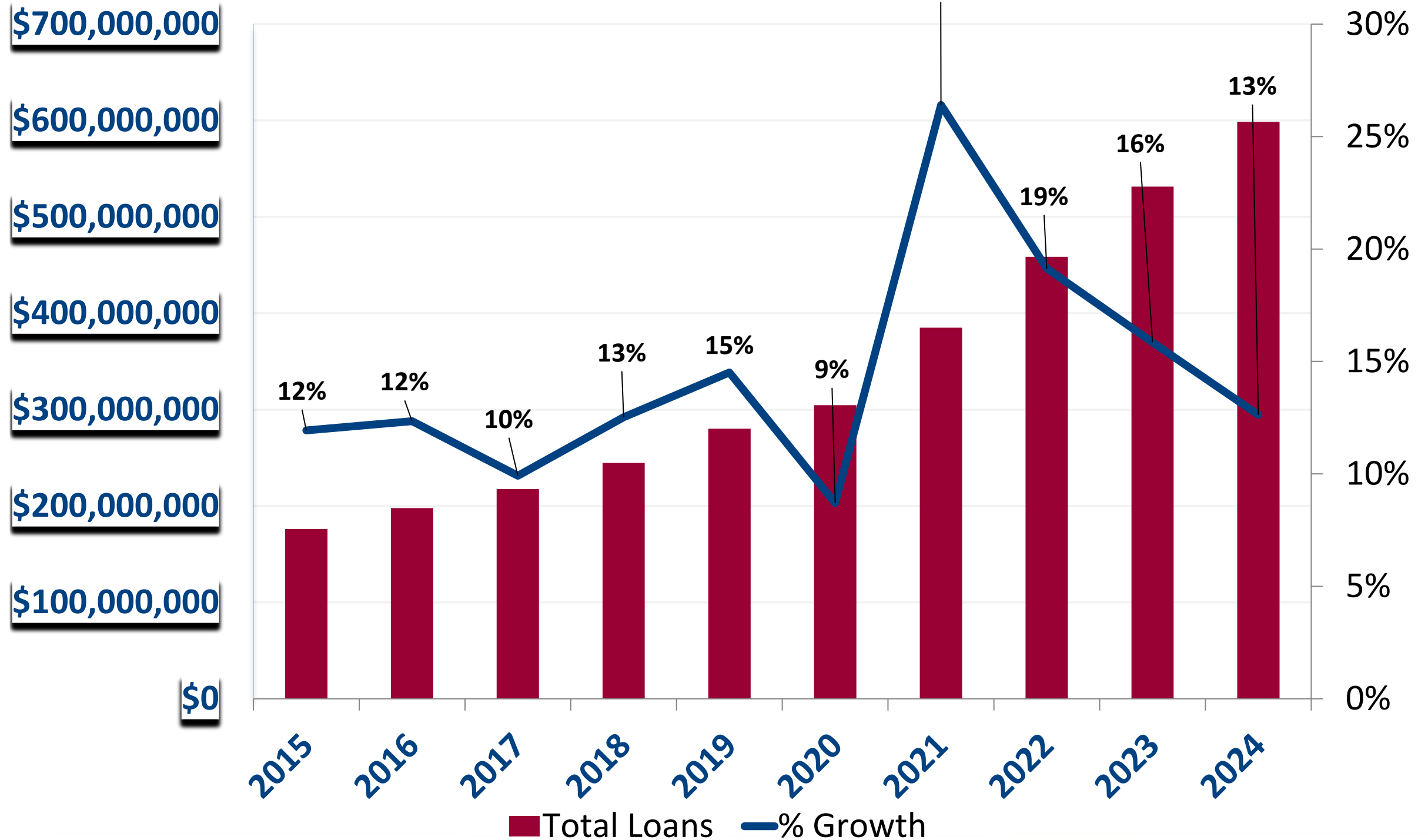
2024 Highlights

- Book value per share grew 12%
- Total assets grew 10%
- Return on average assets 0.87%
- Return on average equity 10.91%
- Issued \$2.5 million in subordinated debt
- Implemented a 5% stock repurchase program

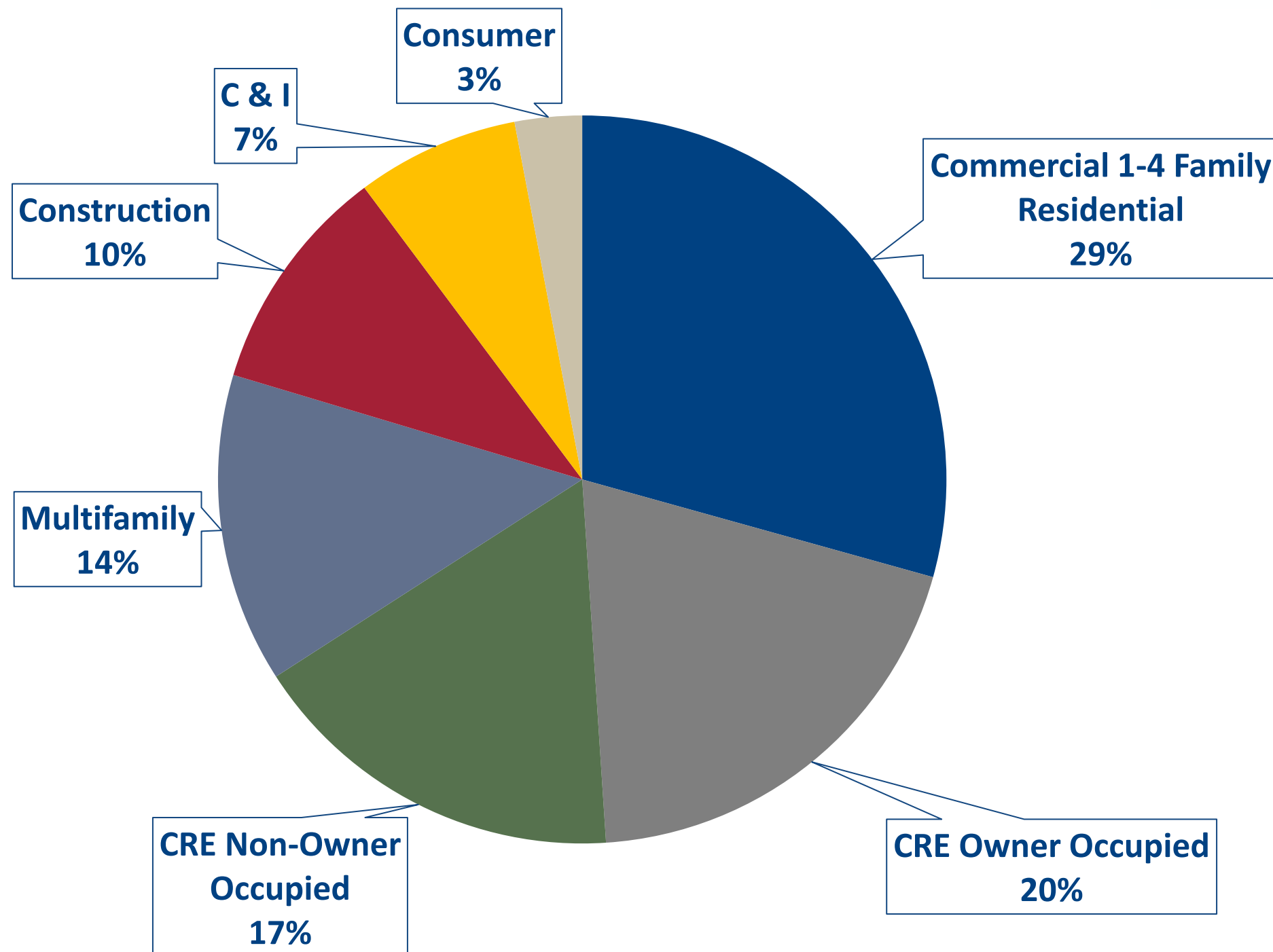
Balance Sheet Growth



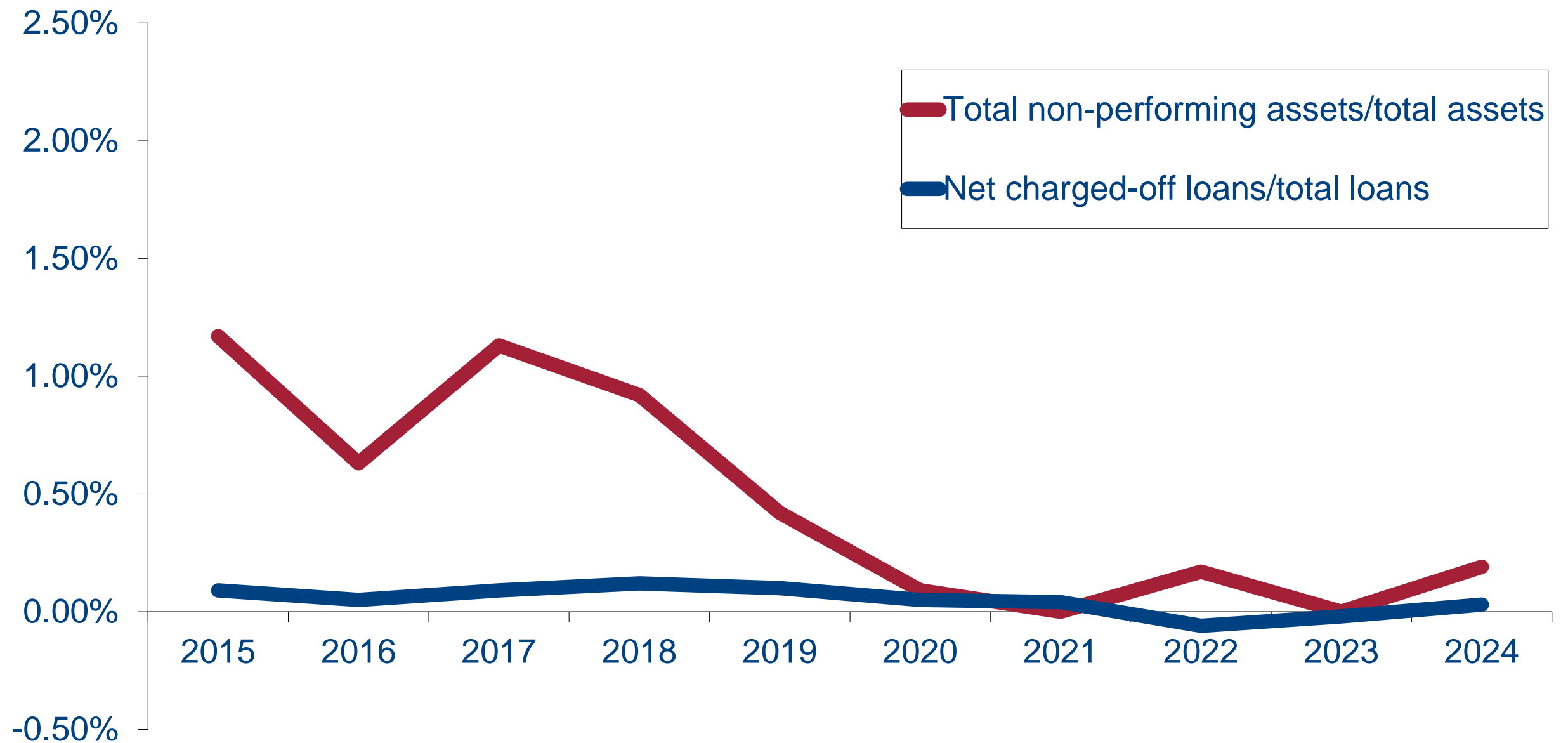
Loan Growth (excluding PPP)



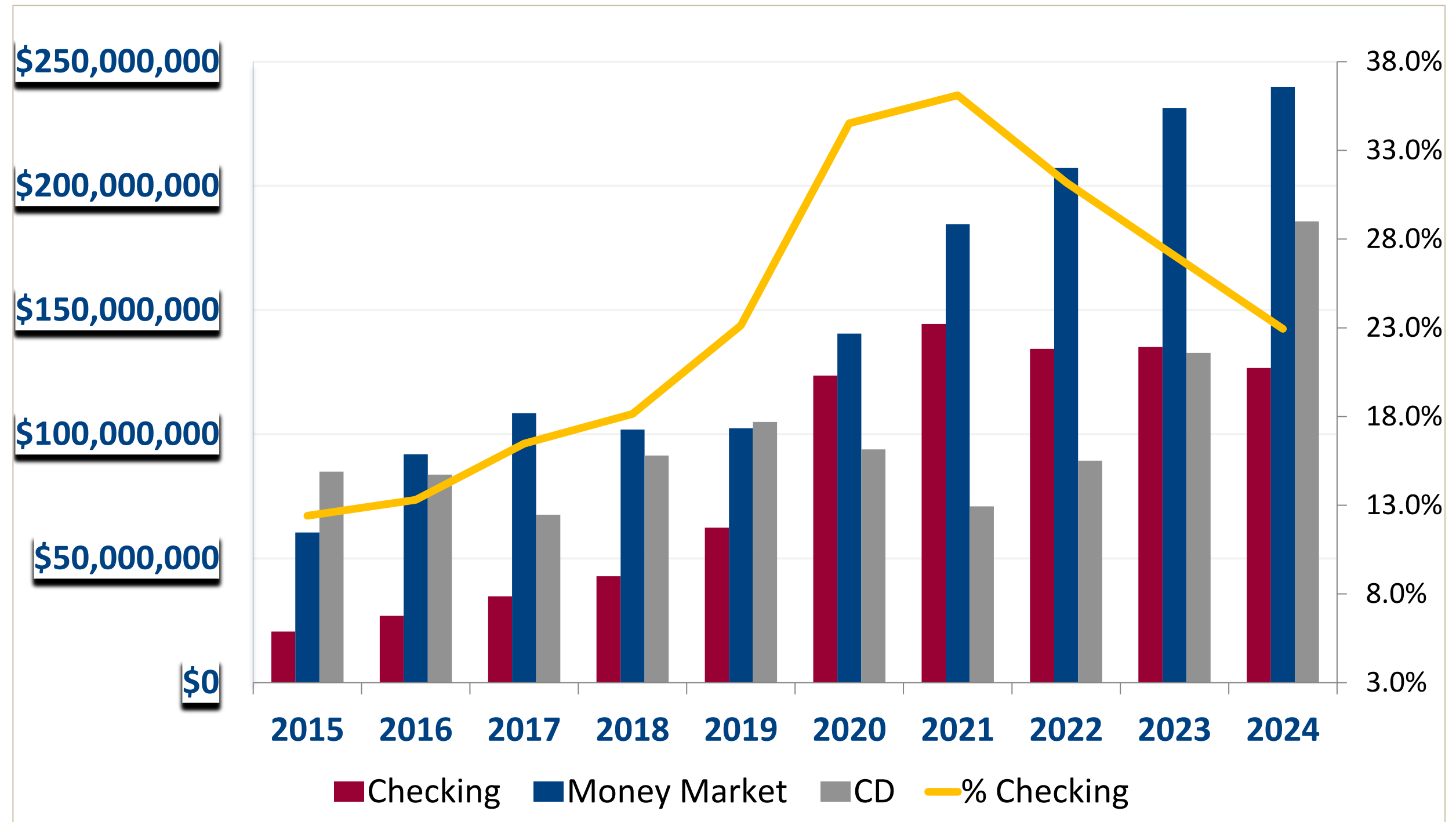
Loan Portfolio Mix at 12/31/24



Strong Asset Quality



Deposit Growth



PHILADELPHIA BUSINESS JOURNAL

1 First
Resource
Bancorp, Inc.

These are the 37 fastest-growing banks in Greater Philadelphia

Ranked by Year-over-year change (%)

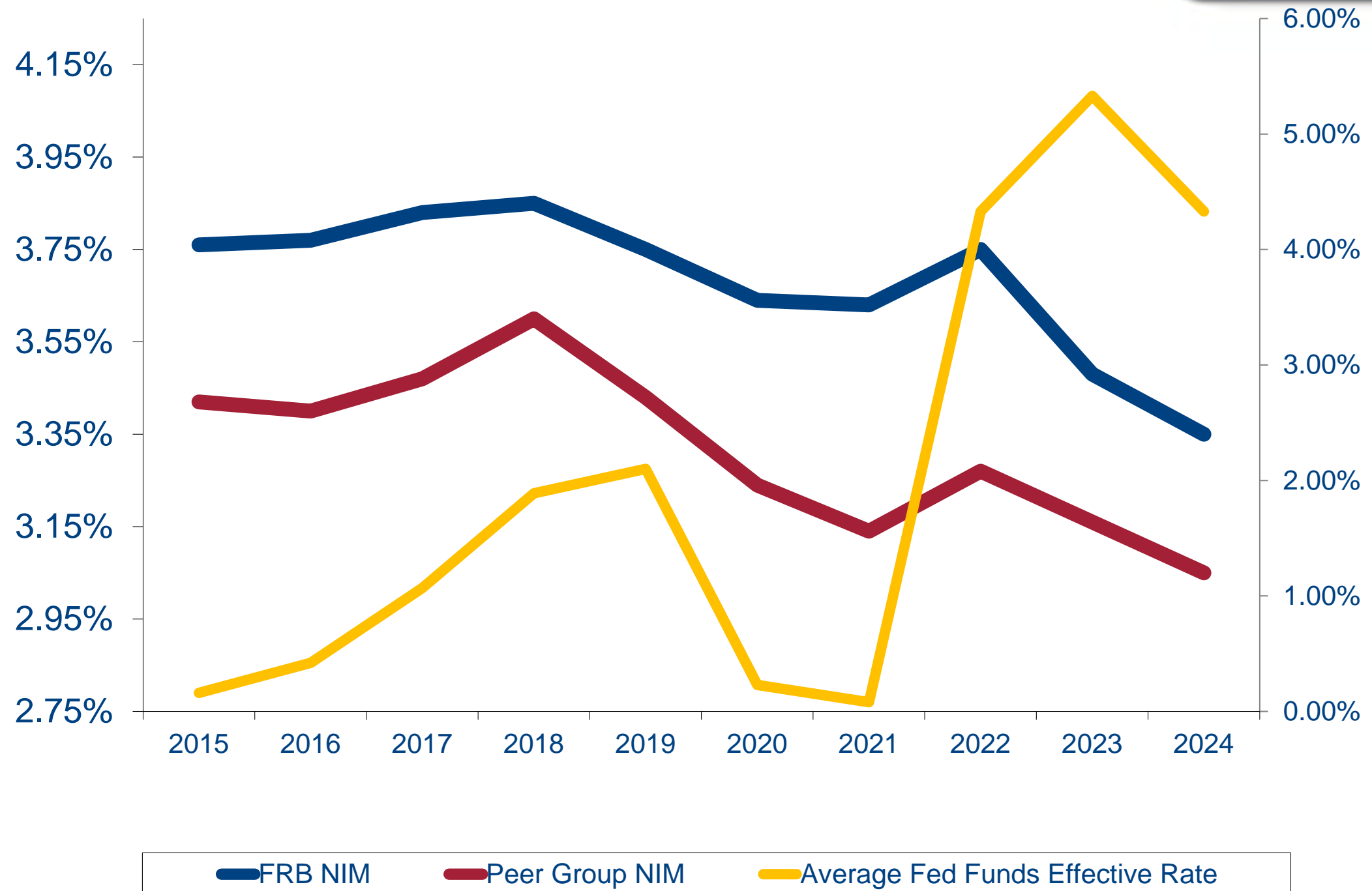
Locally Researched by: Todd Romero, Data Reporter

Apr 10, 2025, 3:40pm EDT

	COMPANY NAME	LOCATION CONTACT INFO	TOTAL DEPOSITS			NET LOANS (2024-Q4)	PHILADELPHIA AREA DEPOSITS (2024-Q2)
			YEAR-OVER-YEAR CHANGE (%) ↓	2024-Q4	2023-Q4	YEAR-OVER-YEAR CHANGE (\$)	
1	SECOND FEDERAL SAVINGS AND LOAN ASSOCIATION OF PHILADELPHIA secondfed.com	1727 Chestnut St. Philadelphia, Pa. 19103 215-563-1572	21.57%	\$22.33 million	\$18.36 million	\$3.96 million	\$30.82 million
2	THE PHILADELPHIA TRUST CO. philadelphiatrust.com	1760 Market St. Philadelphia, Pa. 19103 215-979-3434	19.96%	\$5.89 million	\$4.91 million	\$980,000	\$8.01 million
3	ASIAN BANK theasianbank.com	1008 Arch St. Philadelphia, Pa. 19107 215-829-1278	13.42%	\$397.8 million	\$350.73 million	\$47.07 million	\$405.82 million
4	BARCLAYS BANK DELAWARE barclaycardus.com	125 S. West St. Wilmington, Del. 19801 302-255-8000	11.69%	\$35.42 billion	\$31.72 billion	\$3.71 billion	\$30.66 billion
5	FIRST RESOURCE BANK firstresourcebank.com	1 E. Uwchlan Ave. Exton, Pa. 19341 610-363-9400	10.81%	\$553.41 million	\$499.41 million	\$54 million	\$592.89 million

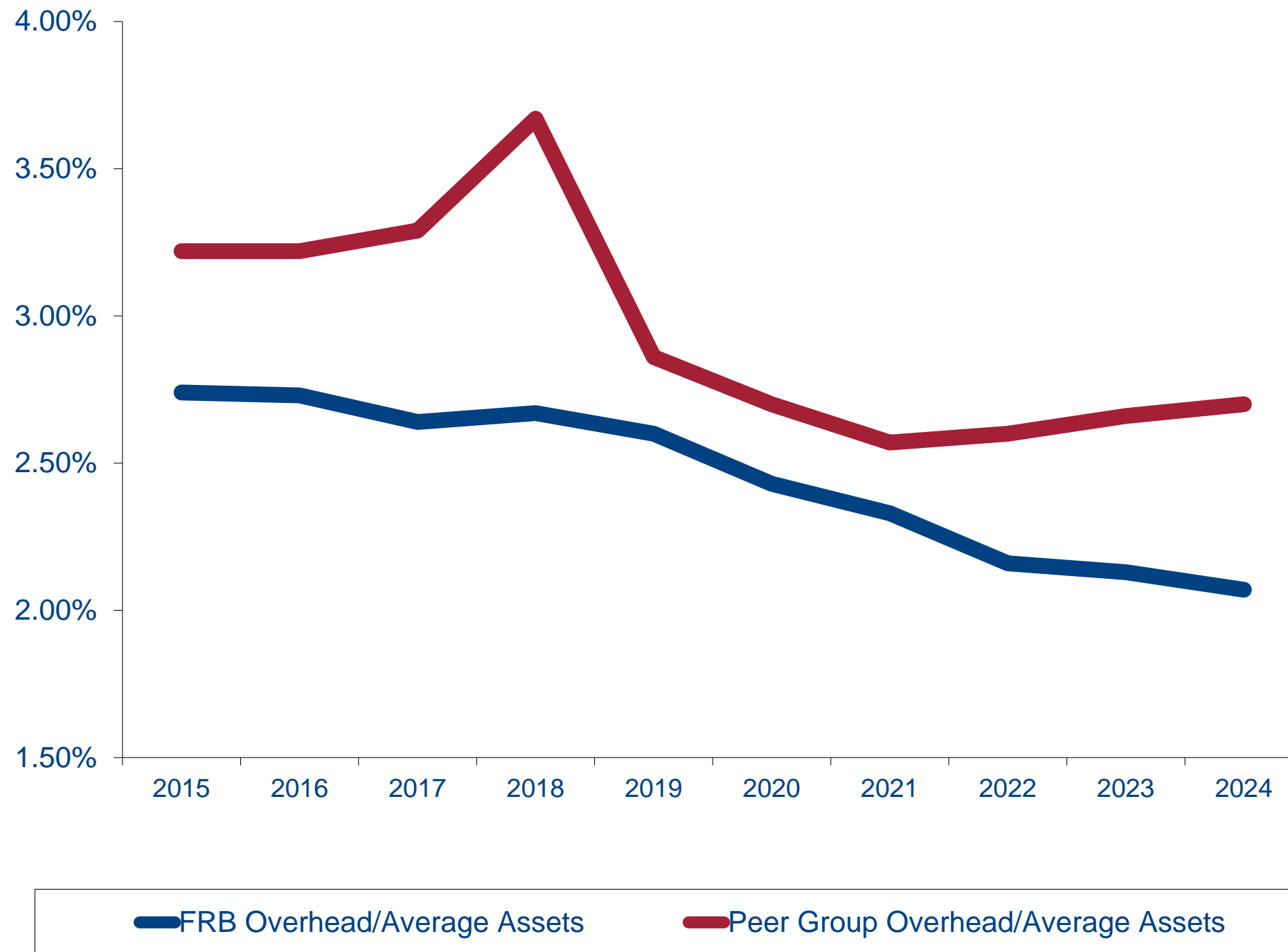
FirstResourceBank.com

Net Interest Margin



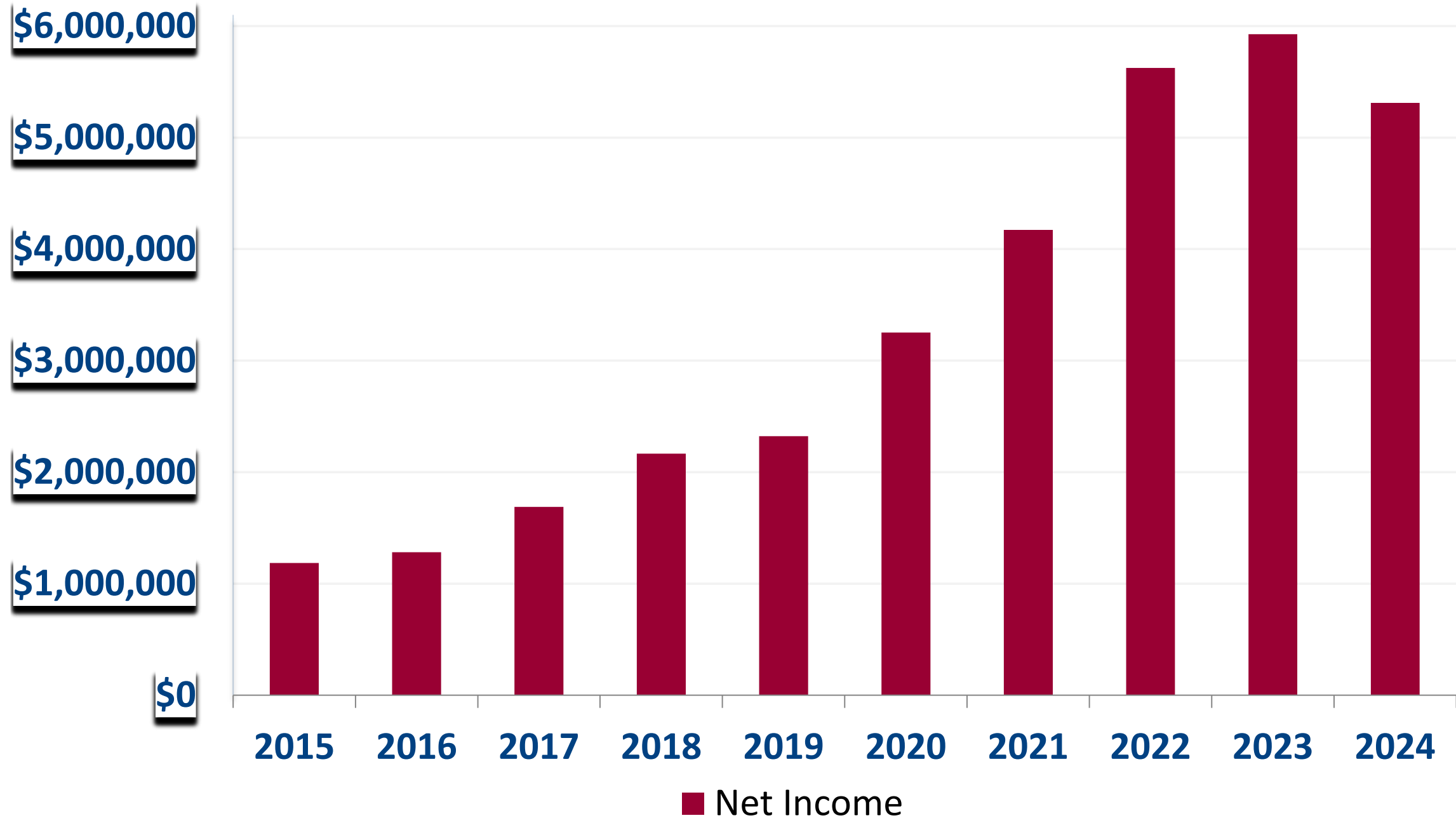
Note: Prior to 2019 Peer Group was PA Banks with Assets \$100M to \$300M; Peer Group for 2019-24 is PA Banks with Assets \$100M to \$1B.

Overhead Expense Control



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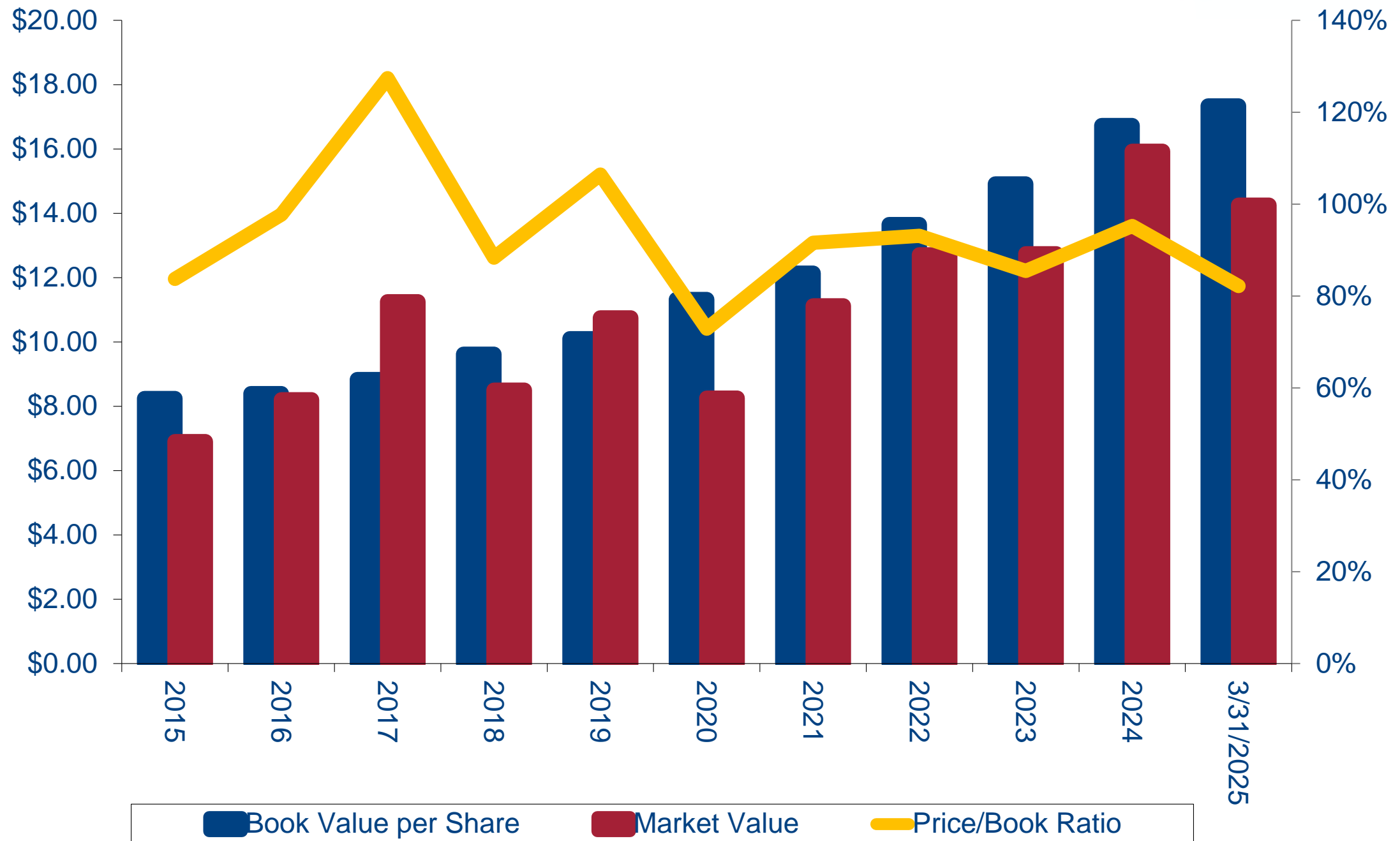
Net Income



Capital

- Common stock trades on the OTCQX marketplace:
(ticker: FRSB)
- Stock repurchase program authorized in August 2024
 - Purchased 96,915 shares in 2024; 59,007 remaining as of 12/31/24
- Issued \$2.5 million in Subordinated Debt in August 2024
- Nine 5% stock dividends have been paid to date
- Book value per share grew \$1.82, or 12%, during 2024, to \$16.73 at December 31, 2024

Book Value vs. Market Value



Planning for 2025

- Continued organic growth supported by strong loan and deposit pipelines
- Strategy to grow C&I portfolio
- No new physical branches
- Continued investment in infrastructure

Q1 2025 Results

- Most profitable quarter in our history - \$1.7 million
- Net interest margin expanded 10 basis over the prior quarter to 3.60%
- EPS grew 30% over prior year first quarter
- Deposits grew 4% year-to-date
- Total assets reached \$675 million
- An additional 9,248 shares repurchased at average price of \$14.62/share; 49,759 remaining as of 3/31/25
- Book value per share grew 4% to \$17.34 at 3/31/25

Culture is Everything

Happy Employees = Happy Customers



**Best Places to Work Company from
Philadelphia Business Journal
6 Years in a Row**

Award Winning Service



Raving Fans

First Resource Bank

800 N Pottstown Pike, Exton, PA 19341, United States

5.0 ★★★★★ 36 reviews ⓘ

First Resource Bank

844 Paoli Pike, West Chester, PA 19380, United States

4.9 ★★★★★ 67 reviews ⓘ

First Resource Bank

321 W Lancaster Ave, Wayne, PA 19087, United States

5.0 ★★★★★ 21 reviews ⓘ



**They say the
best things come
in small packages**



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1 First
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CELEBRATING 20 YEARS