

1 First
Resource
Bancorp, Inc.

Virtual Investor Conference

March 14, 2024

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
- Established in 2005
- Executive management team founded the Bank

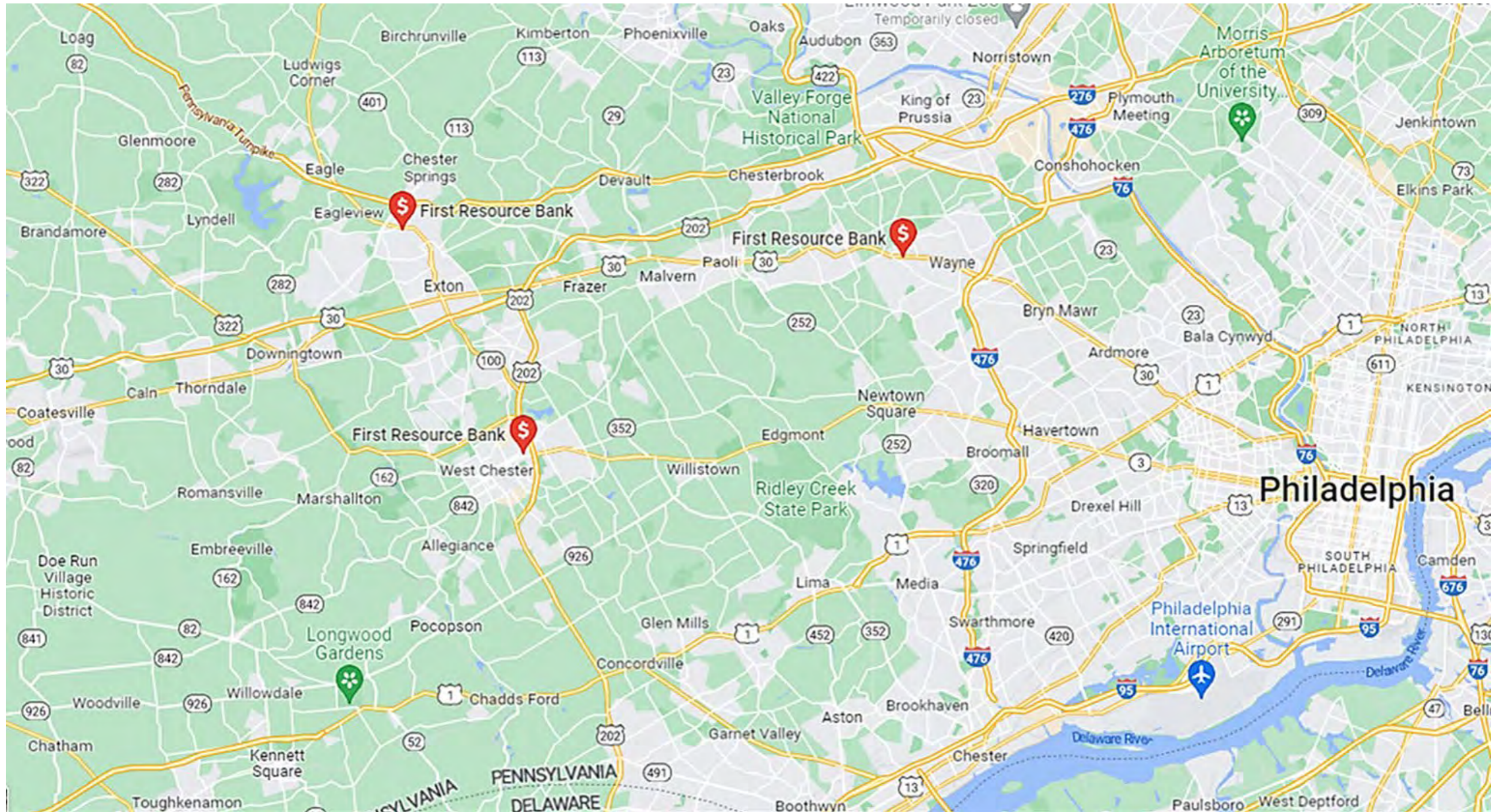


Executive Management Team

Name	Title	Years in Banking	Years with FRB
Glenn B. Marshall	Chief Executive Officer	44 years	19 years
Lauren C. Ranalli	President	22 years	19 years
Natalie M. Carrozza	EVP & Chief Risk Officer	42 years	19 years
Lisa A. Donnon	EVP & Chief Lending Officer	34 years	18 years
Kristen Fries	EVP & Chief Financial Officer	24 years	9 years
Brian S. Jackson	EVP & Chief Information Security Officer	14 years	14 years
Kenneth R. Kramer	EVP & Chief Credit Officer	46 years	6 years
Jennifer MacMullen	EVP & Chief Retail Banking Officer	31 years	New hire
Bridget M. Moran	EVP & Chief Operating Officer	11 years	6 years

Southeastern PA Market

- Combined area creates a \$15 billion deposit market triangle



Hybrid Community Bank

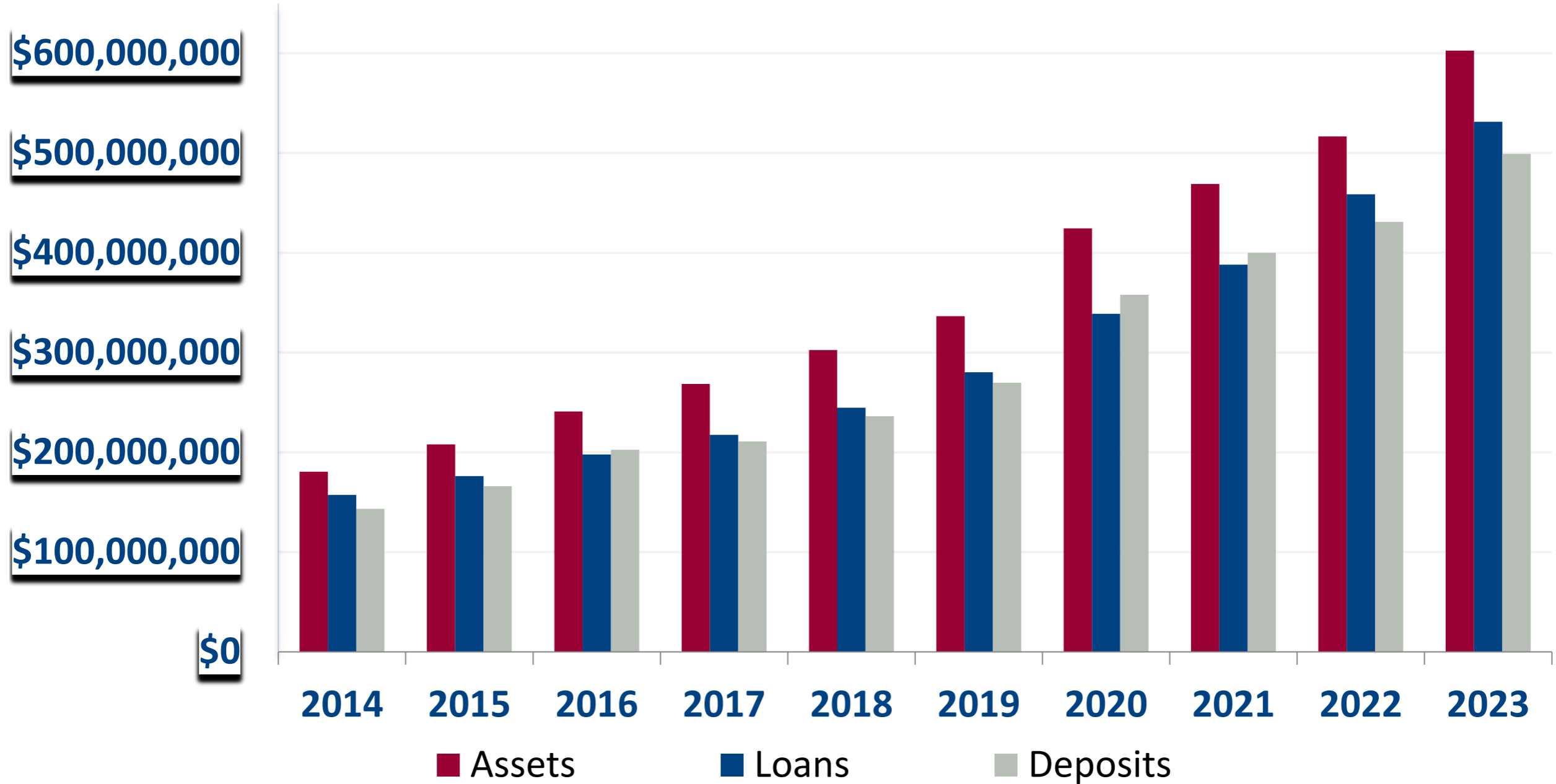
- Combination of limited physical “high touch” branches complimented by “high tech” banking products and services on par with those offered by national financial services providers
- Don't need to be on every street corner, but do need to be available 24/7



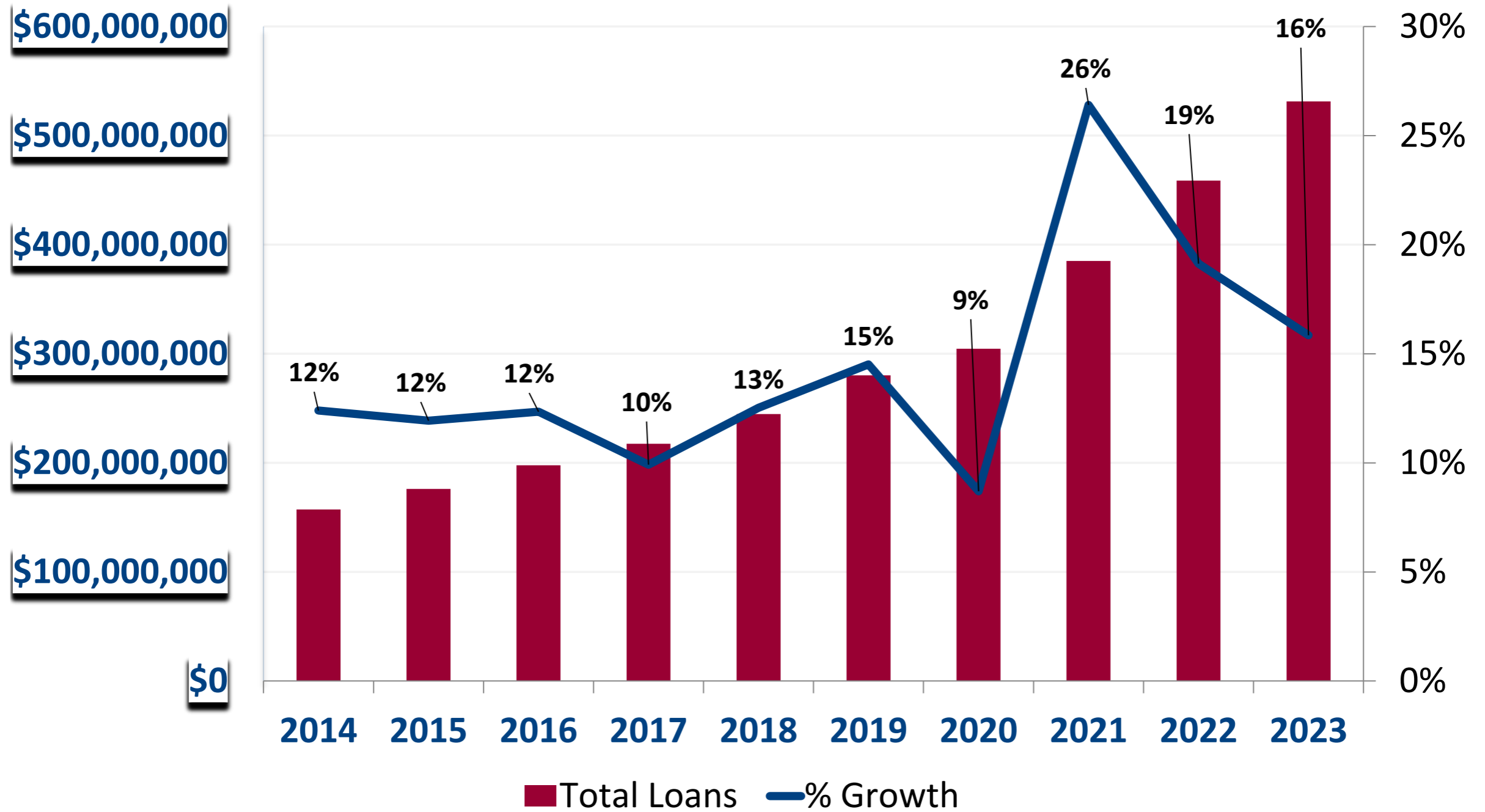
2023 Highlights

- Record net income, 5% higher than the prior year
- Total assets surpassed \$600 million
- Return on average assets 1.09%
- Return on average equity 13.77%
- No nonperforming assets at year end

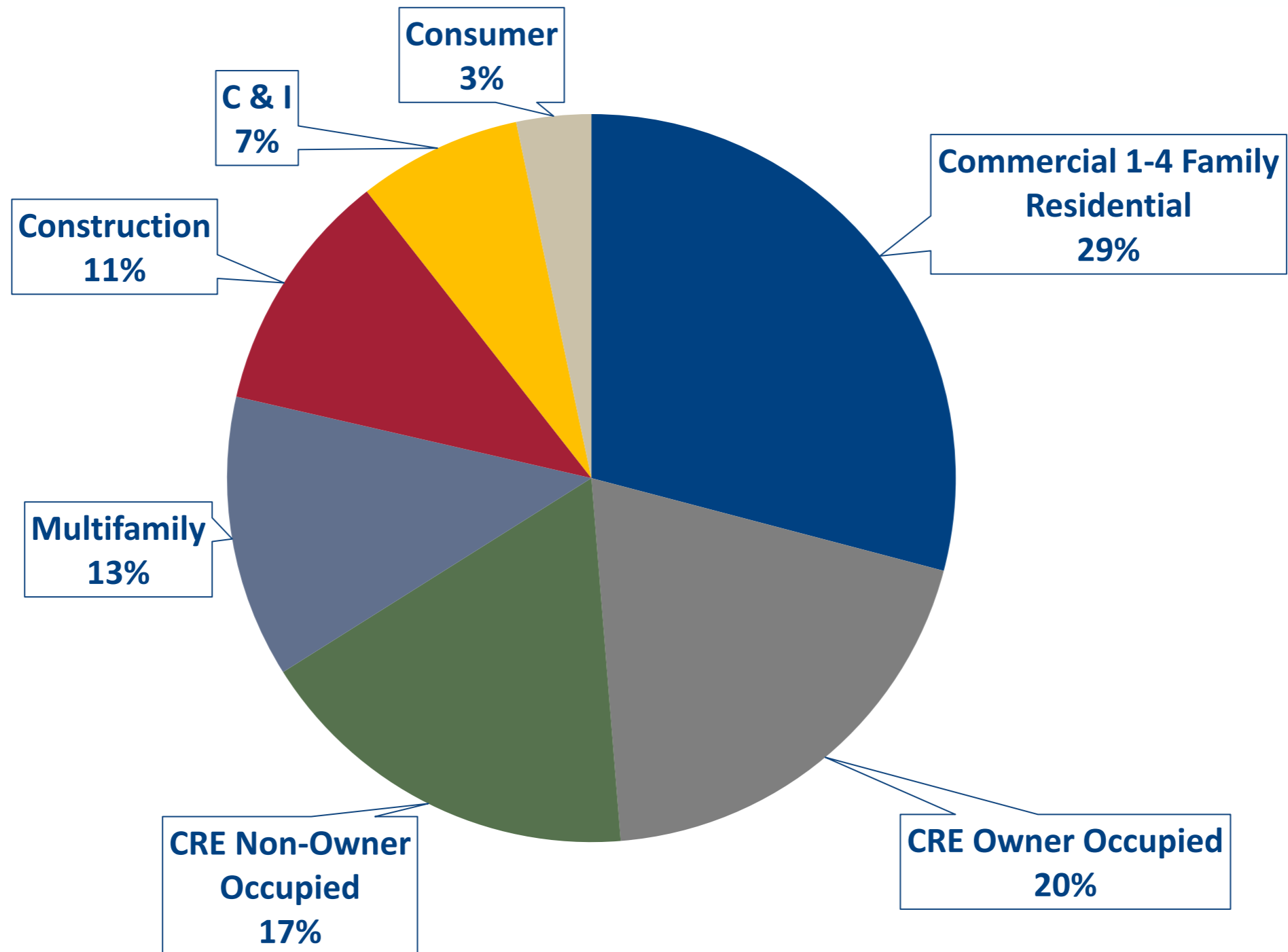
Balance Sheet Growth



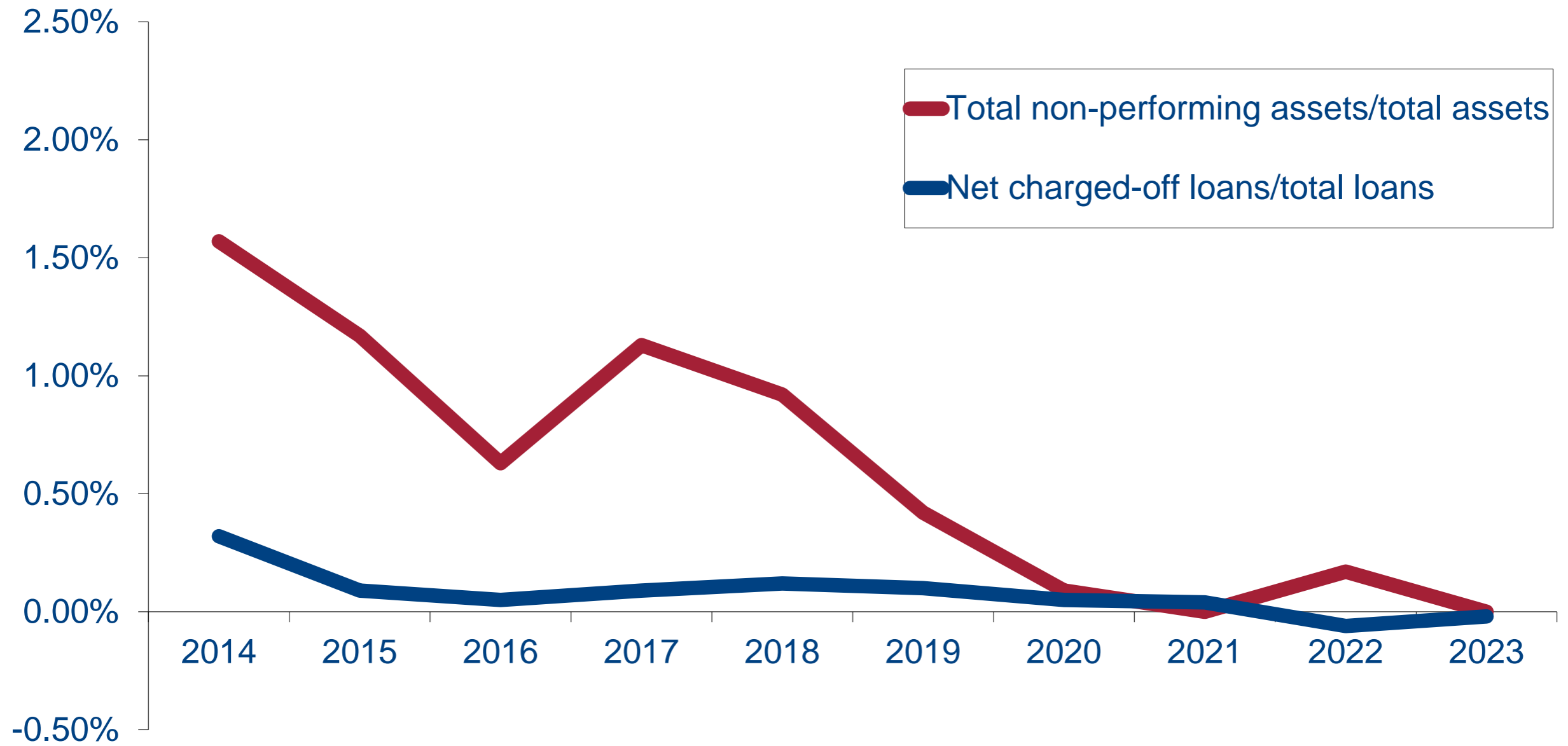
Loan Growth (excluding PPP)



Loan Portfolio Mix at 12/31/23



Strong Asset Quality



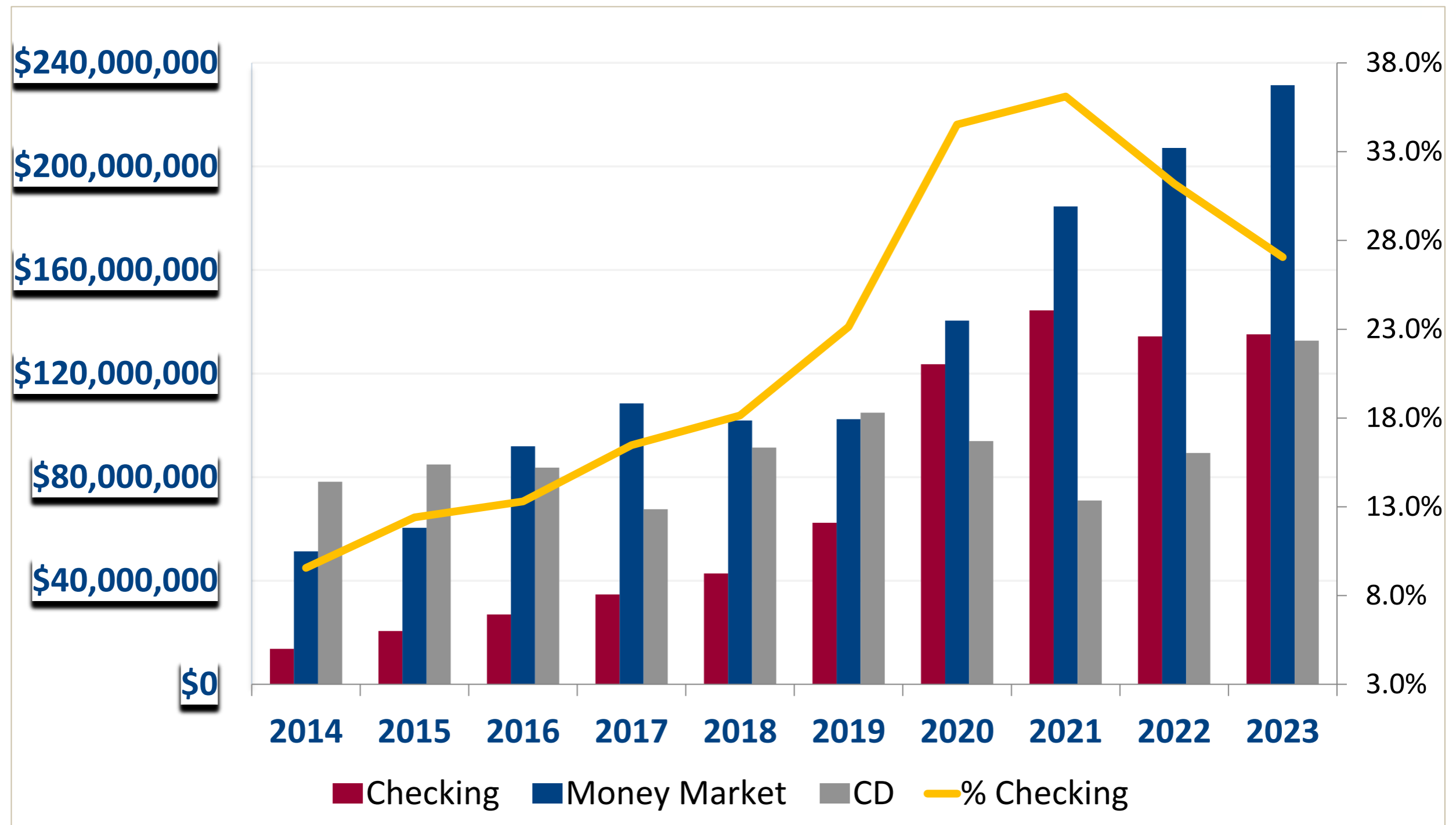
Investment Portfolio

12/31/2023

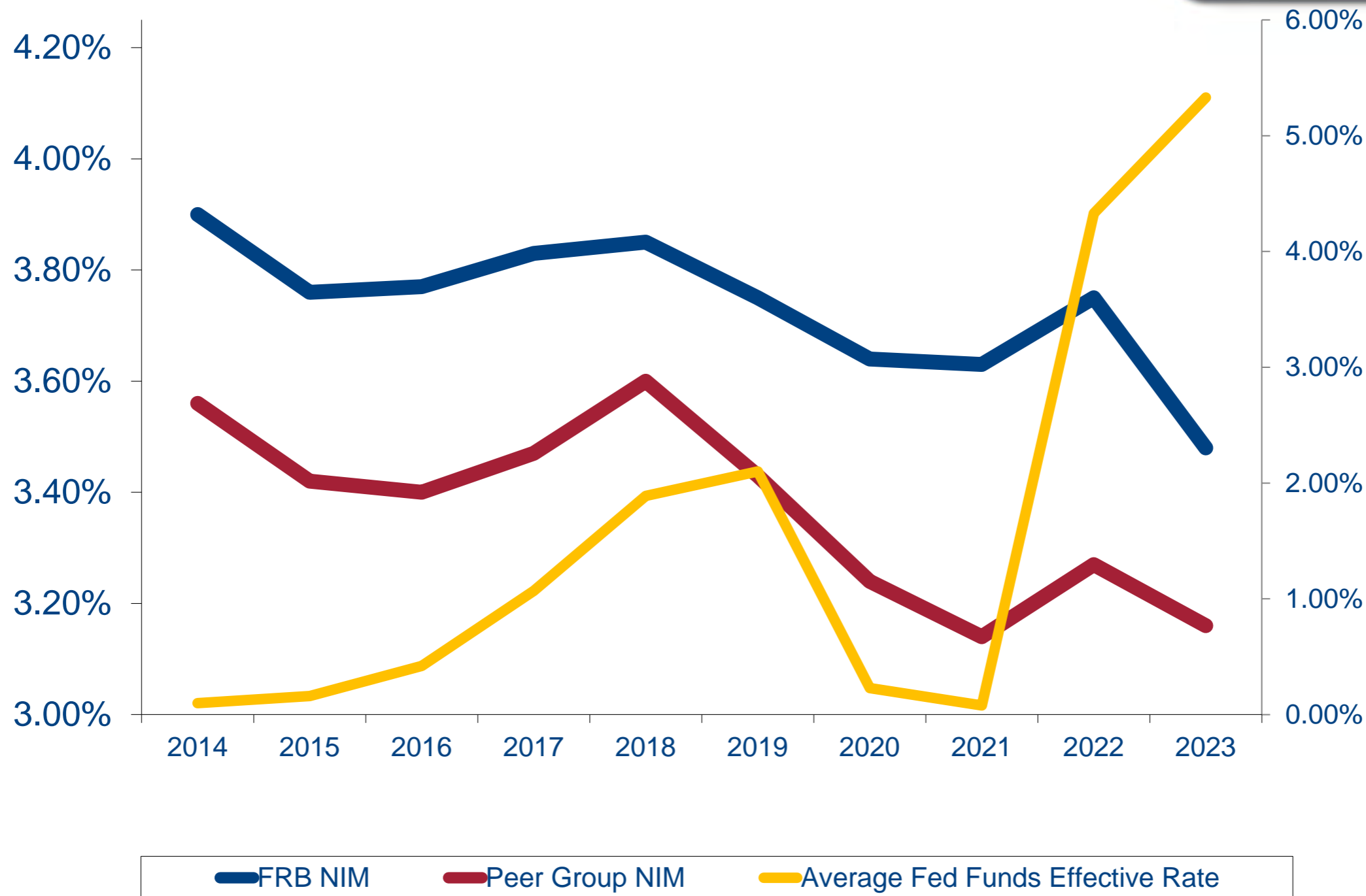
	Book Value	Fair Value	Unrealized Loss
U.S. Treasury securities	7,997,679	7,986,080	(11,599)
Government sponsored MBS	10,388,826	9,085,886	(1,302,940)
Subtotal – AFS	18,386,505	17,071,966	(1,314,539)
Government sponsored MBS	2,385,033	1,920,786	(464,247)
Municipal bonds	5,385,874	5,021,852	(364,022)
Corporate bonds	1,000,000	840,320	(159,680)
Subtotal – HTM	8,770,907	7,782,958	(987,949)
Total Investments	27,157,412	24,854,924	(2,302,488)

- Total Investments to Total Assets: 4%
- Average Life of Total Investments: 4.11 years
- Book Value of \$14.91 at year end includes \$0.34 in dilution related to unrealized losses

Deposit Growth

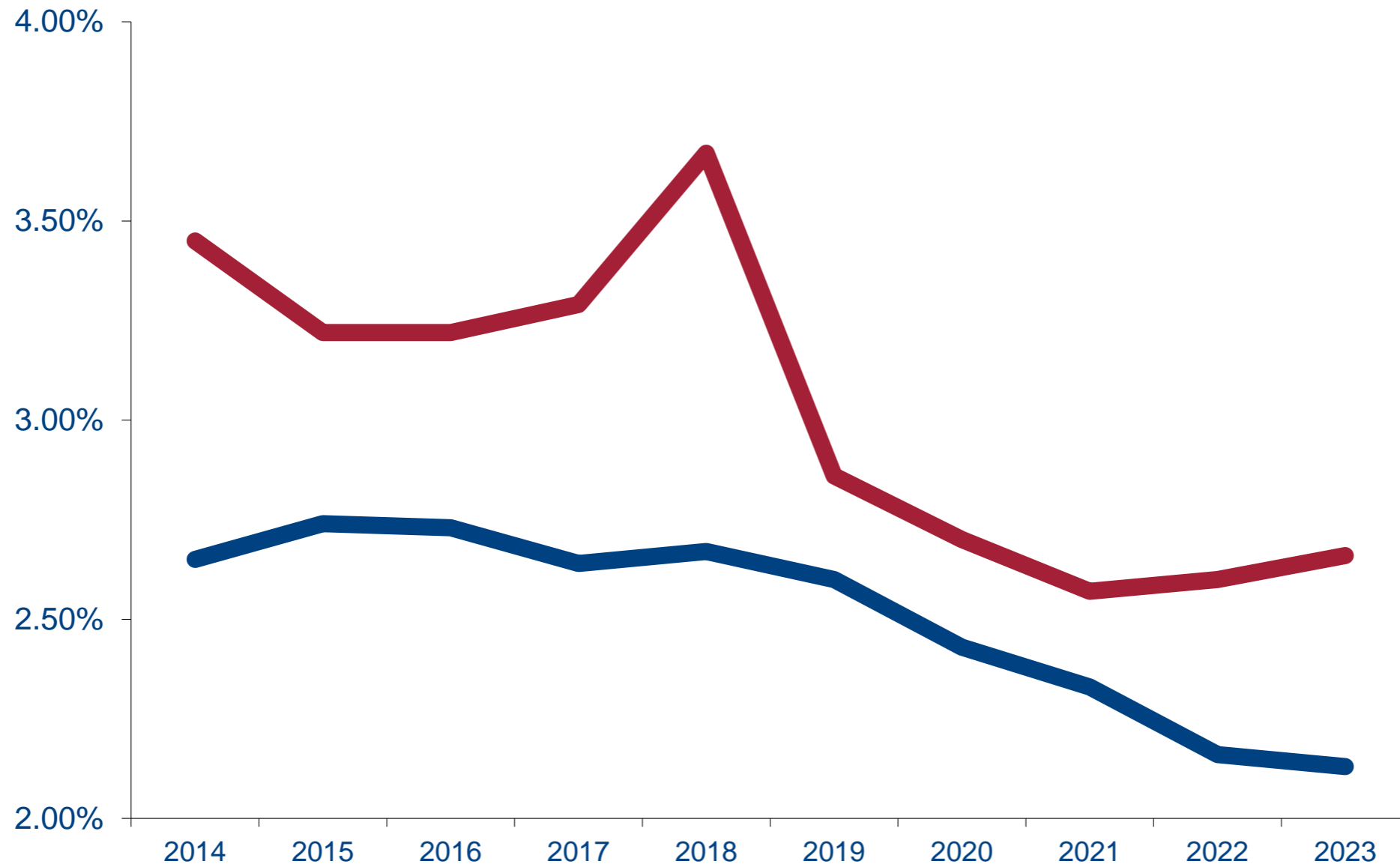


Net Interest Margin



Note: Prior to 2019 Peer Group was PA Banks with Assets \$100M to \$300M; Peer Group for 2019-23 is PA Banks with Assets \$100M to \$1B.

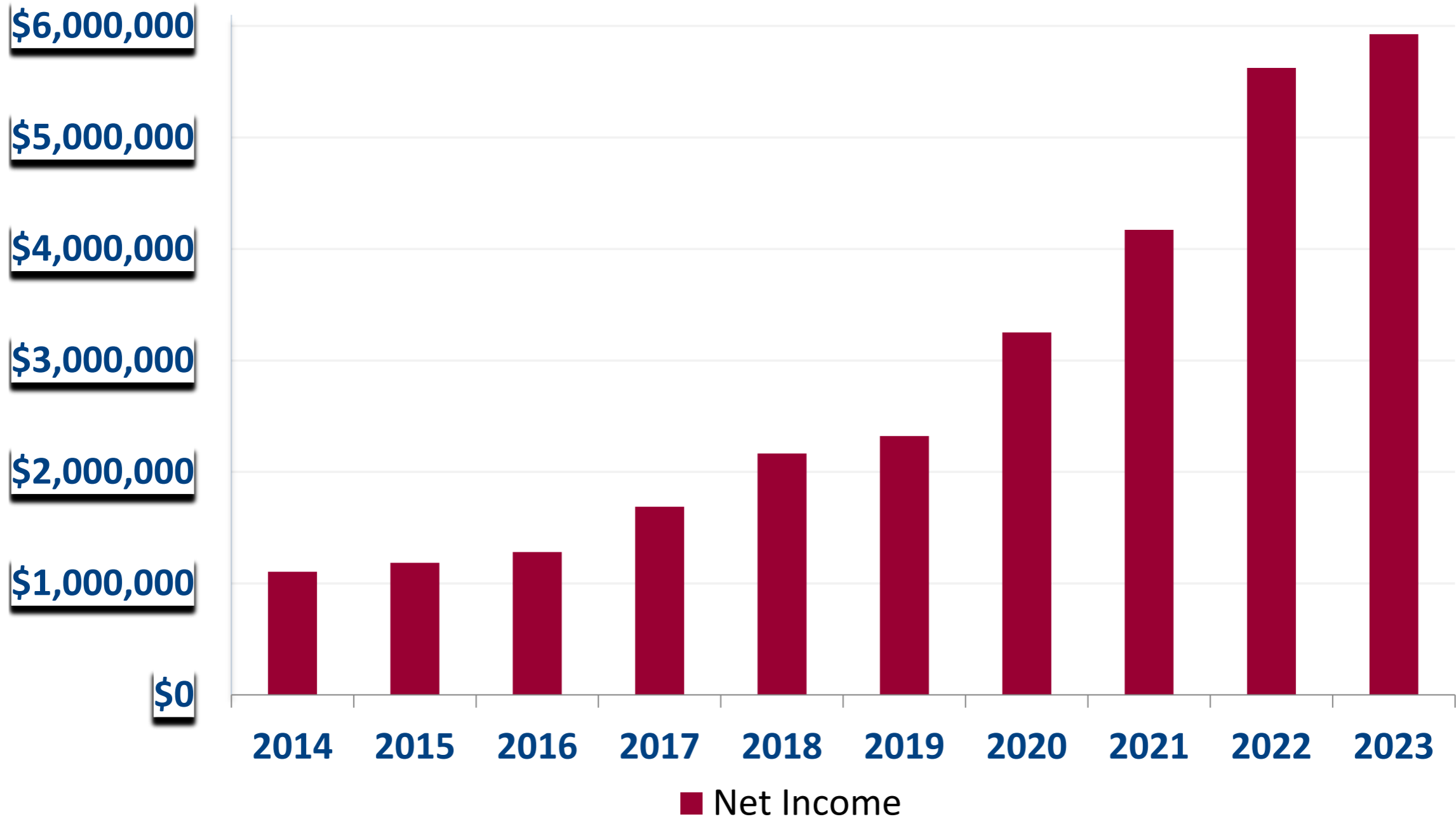
Overhead Expense Control



■ FRB Overhead/Average Assets
 ■ Peer Group Overhead/Average Assets

Note: Prior to 2019 Peer Group was PA Banks with Assets \$100M to \$300M; Peer Group for 2019-23 is PA Banks with Assets \$100M to \$1B.

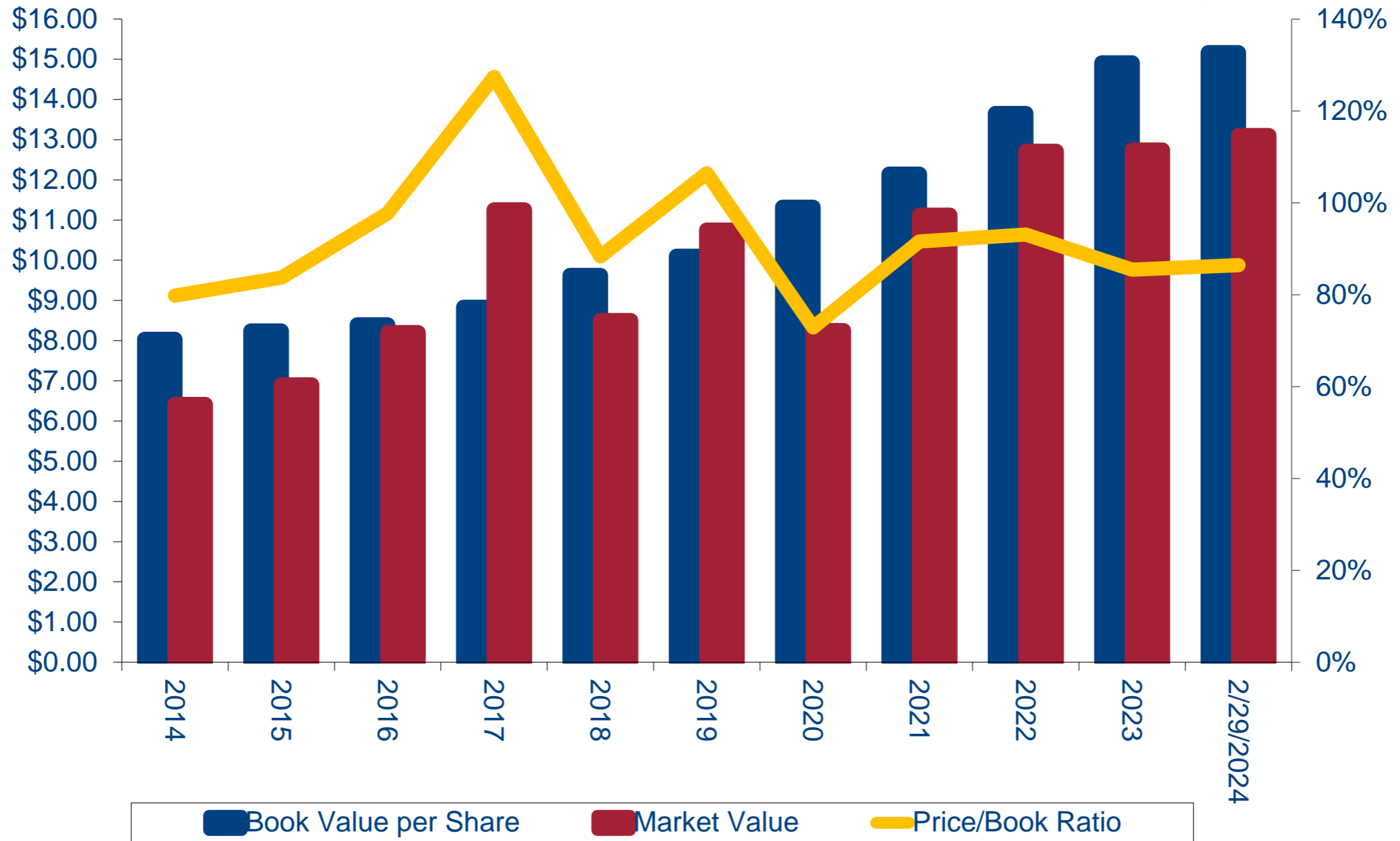
Net Income Growth



Capital

- Holding company formation completed in 2022-
First Resource Bancorp, Inc.
- Holding company provides access to enhanced
capital options in the future
- Nine stock dividends have been paid to date
- Book value per share grew \$1.26, or 9%, in 2023, to
\$14.91

Book Value vs. Market Value



Common Stock Performance

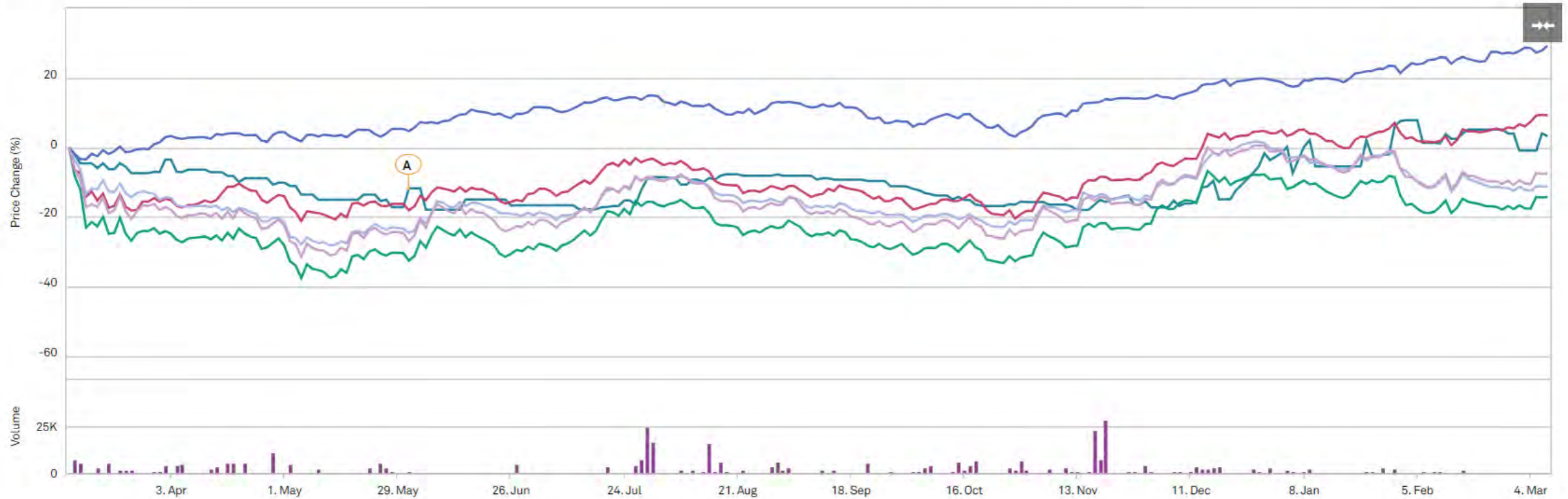
First Resource Bancorp, Inc. | STOCK CHART

Currency Reported Currency

FILTERS Period from: 03/08/2023 to: 03/07/202... Frequency Daily Indexes S&P 500, Dow Jones U.S. MicroC... Comparison Ticker KRE-US Metric Price Change (%)

You need to click Save Modifications in order for this data to be reflected in your report. **SAVE MODIFICATIONS**

Chart Data



Culture is Everything

Happy Employees = Happy Customers



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

Award Winning Service



Raving Fans

First Resource Bank

800 N Pottstown Pike, Exton, PA

5.0 ★★★★★ 24 reviews ⓘ

First Resource Bank

844 Paoli Pike, West Chester, PA

5.0 ★★★★★ 44 reviews ⓘ

First Resource Bank

321 W Lancaster Ave, Wayne, PA

5.0 ★★★★★ 19 reviews ⓘ



OH YEAH, it's that good!

Banking Worth Switching To



Member FDIC

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Q & A

Thank you for joining us!