

**1** First  
Resource  
Bancorp, Inc.

# Virtual Investor Conference

March 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.

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# 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

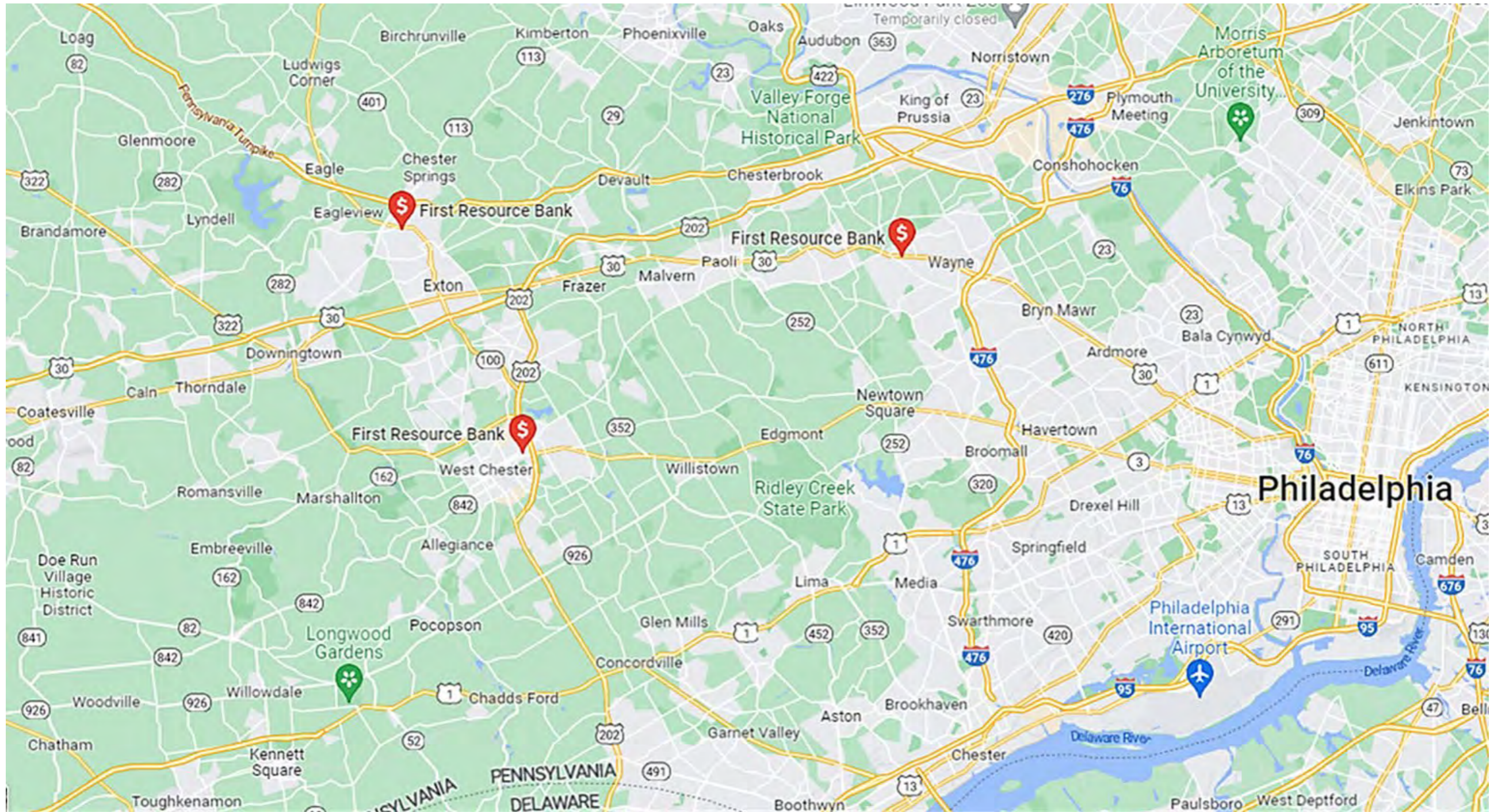


# Executive Management Team

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

# Southeastern PA Market

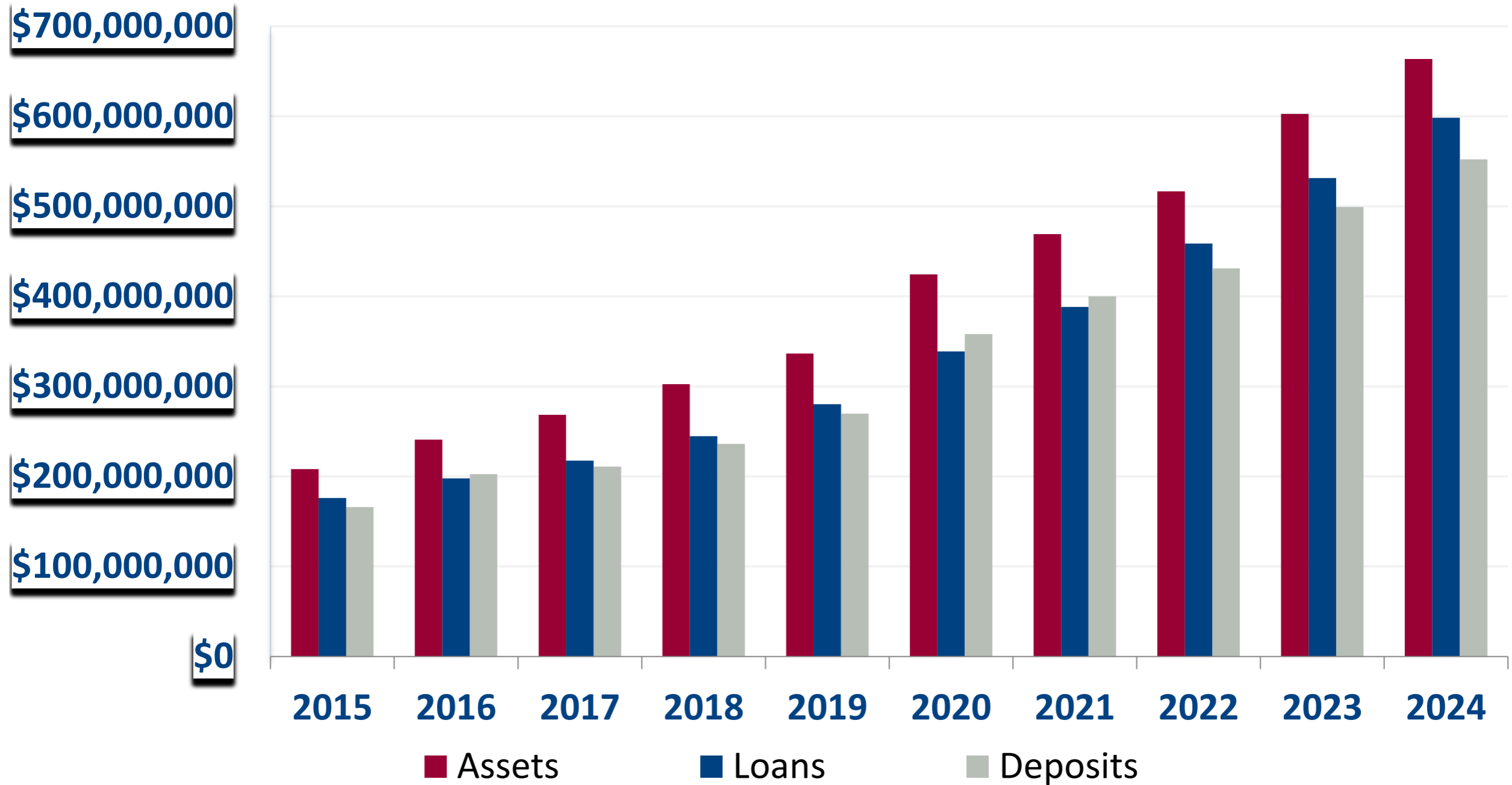
- Combined area creates a \$15 billion deposit market triangle



# 2024 Highlights

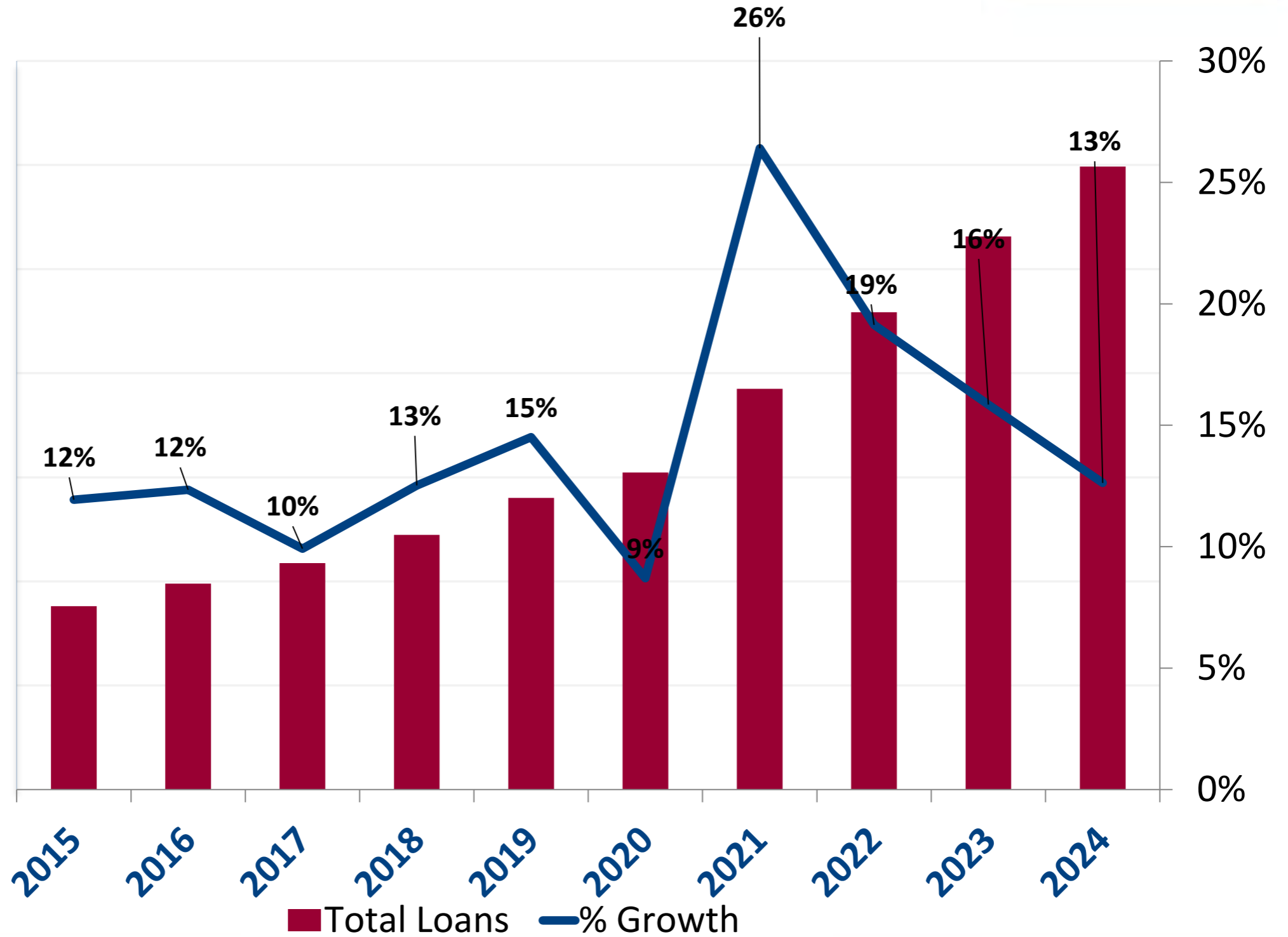
- Book value per share grew 12%
- Total assets grew 10%
- Return on average assets 0.87%
- Return on average equity 10.91%
- Issued \$2.5 million in subordinated debt
- Implemented a 5% stock repurchase program

# Balance Sheet Growth



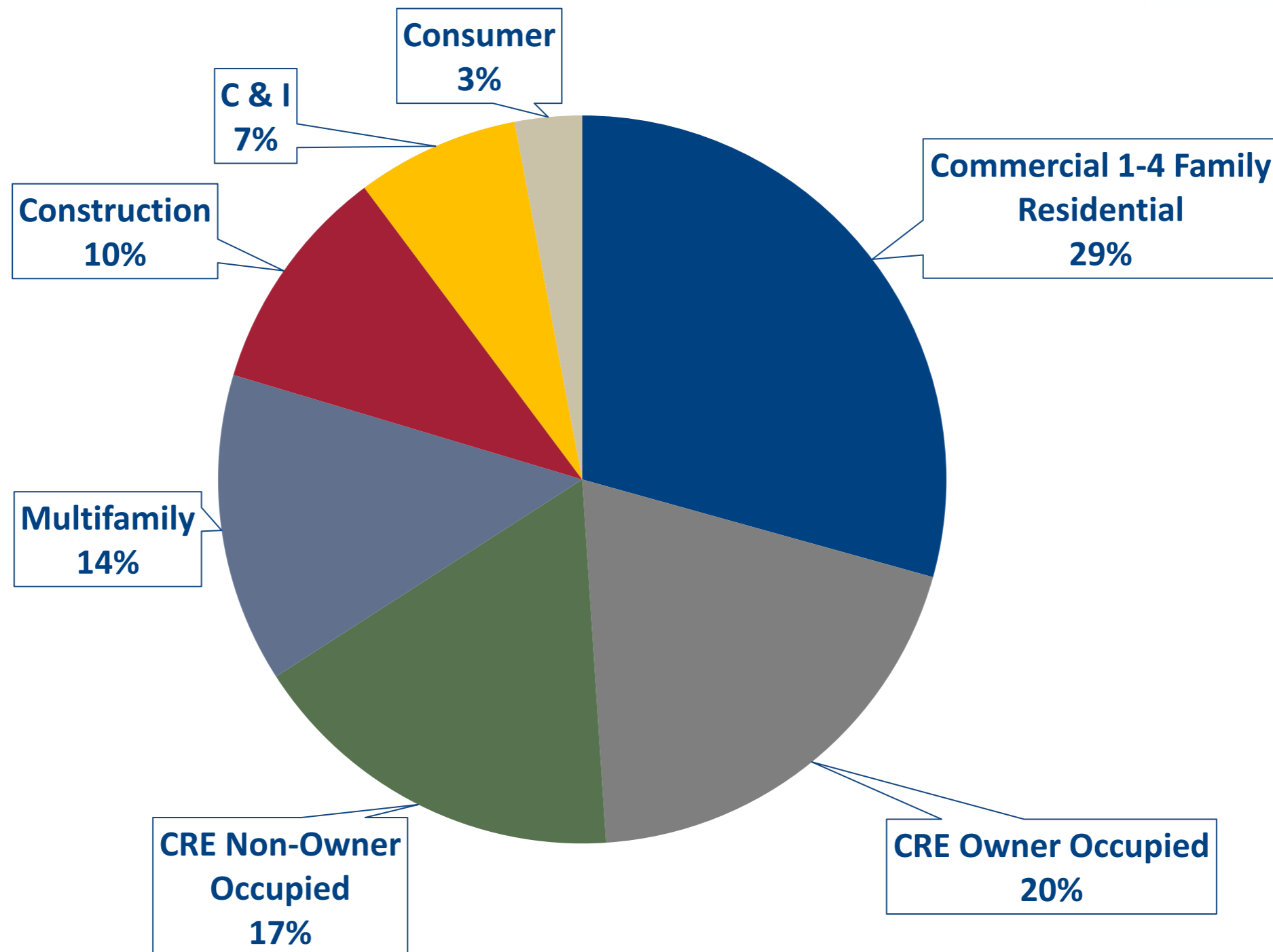
# Loan Growth (excluding PPP)

\$700,000,000  
 \$600,000,000  
 \$500,000,000  
 \$400,000,000  
 \$300,000,000  
 \$200,000,000  
 \$100,000,000  
 \$0

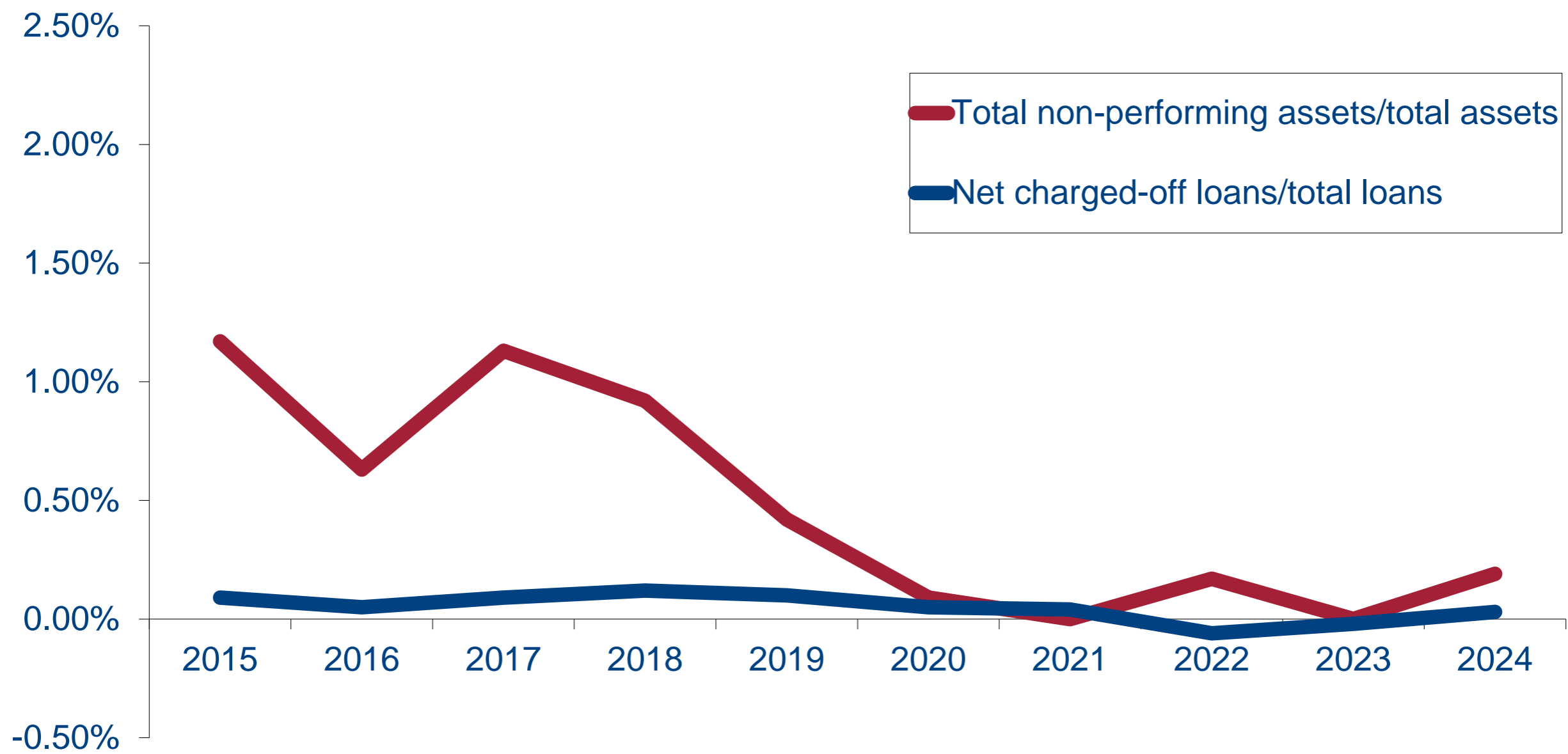




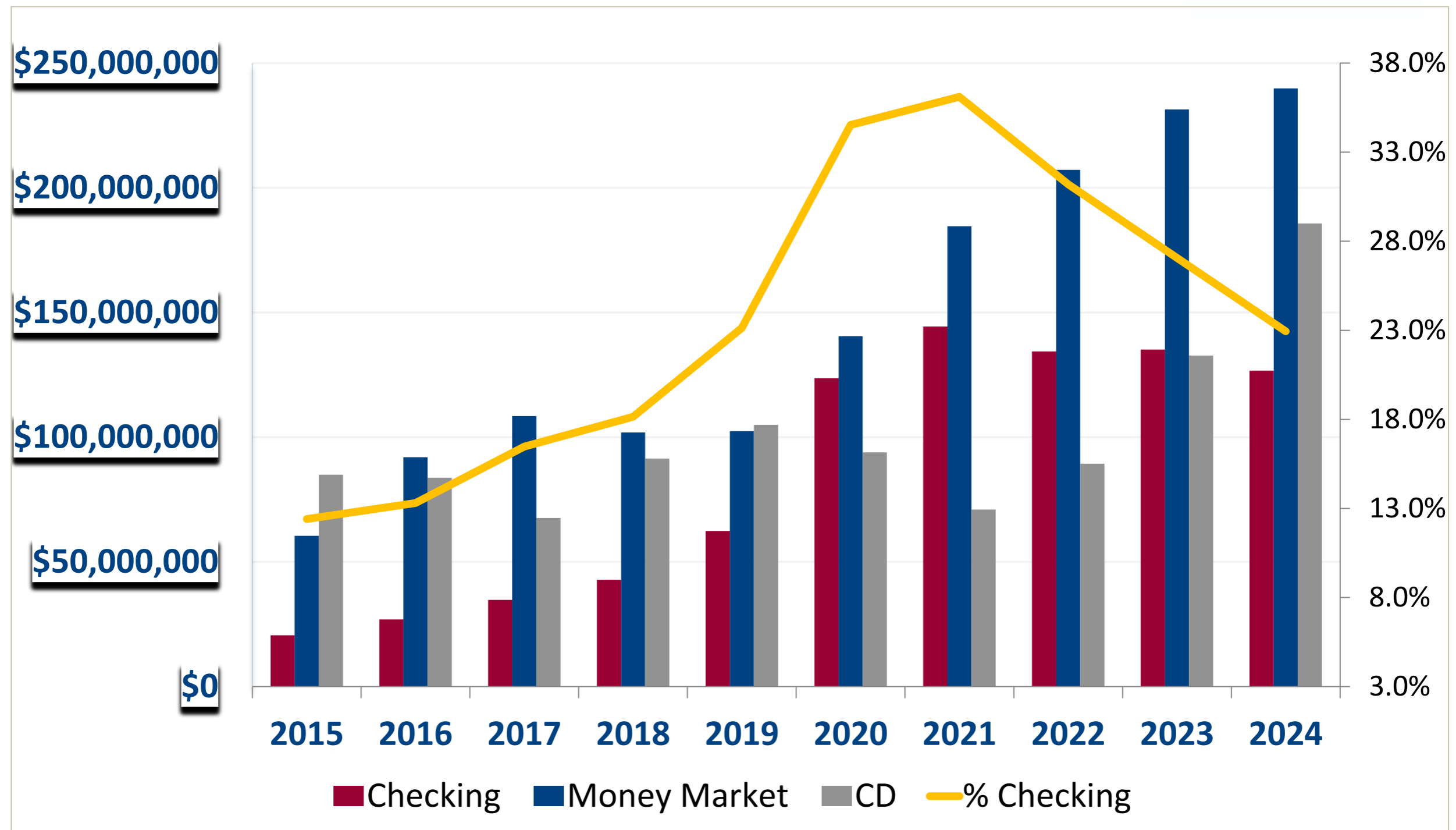
# Loan Portfolio Mix at 12/31/24



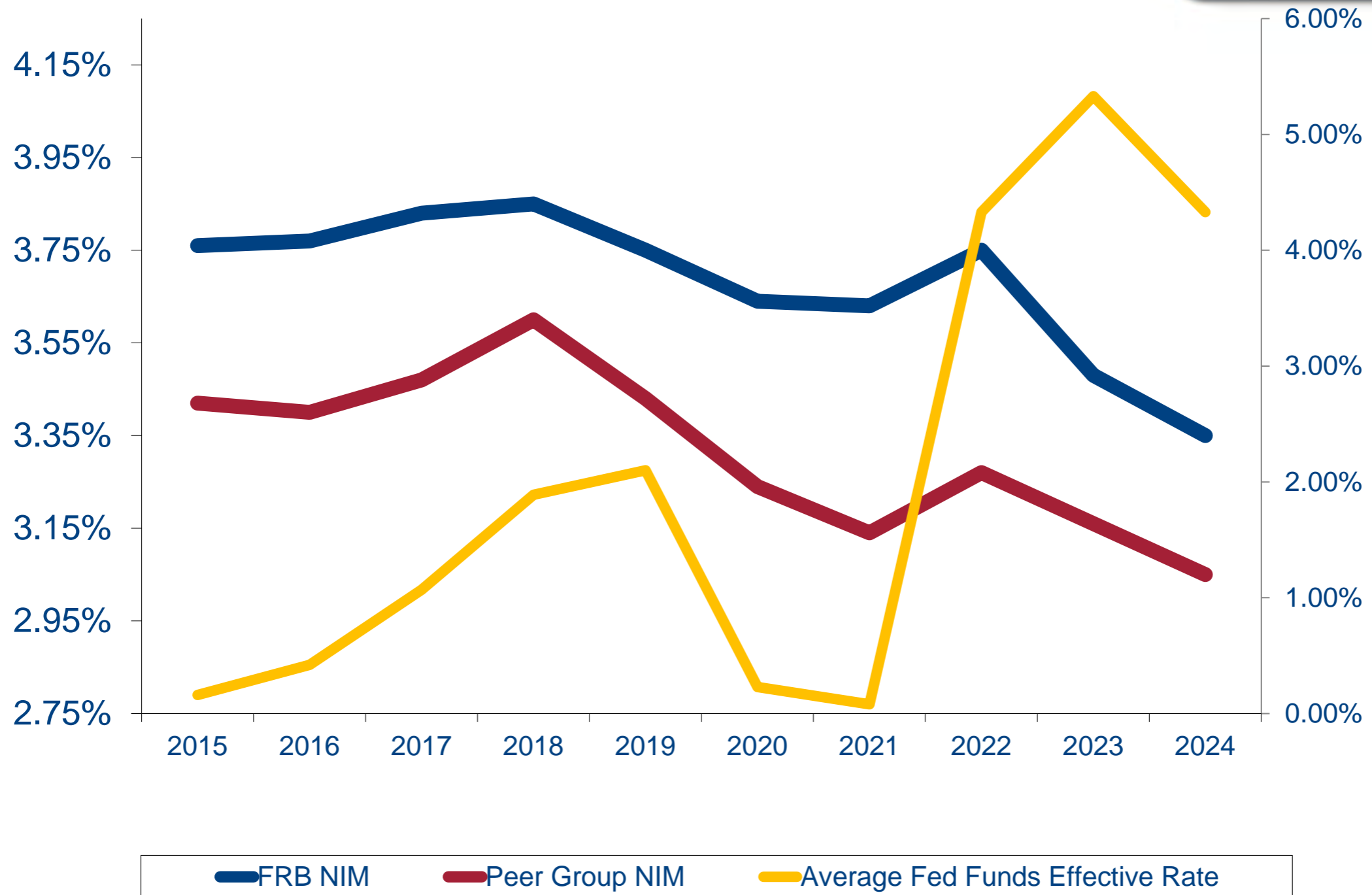
# Strong Asset Quality



# Deposit Growth

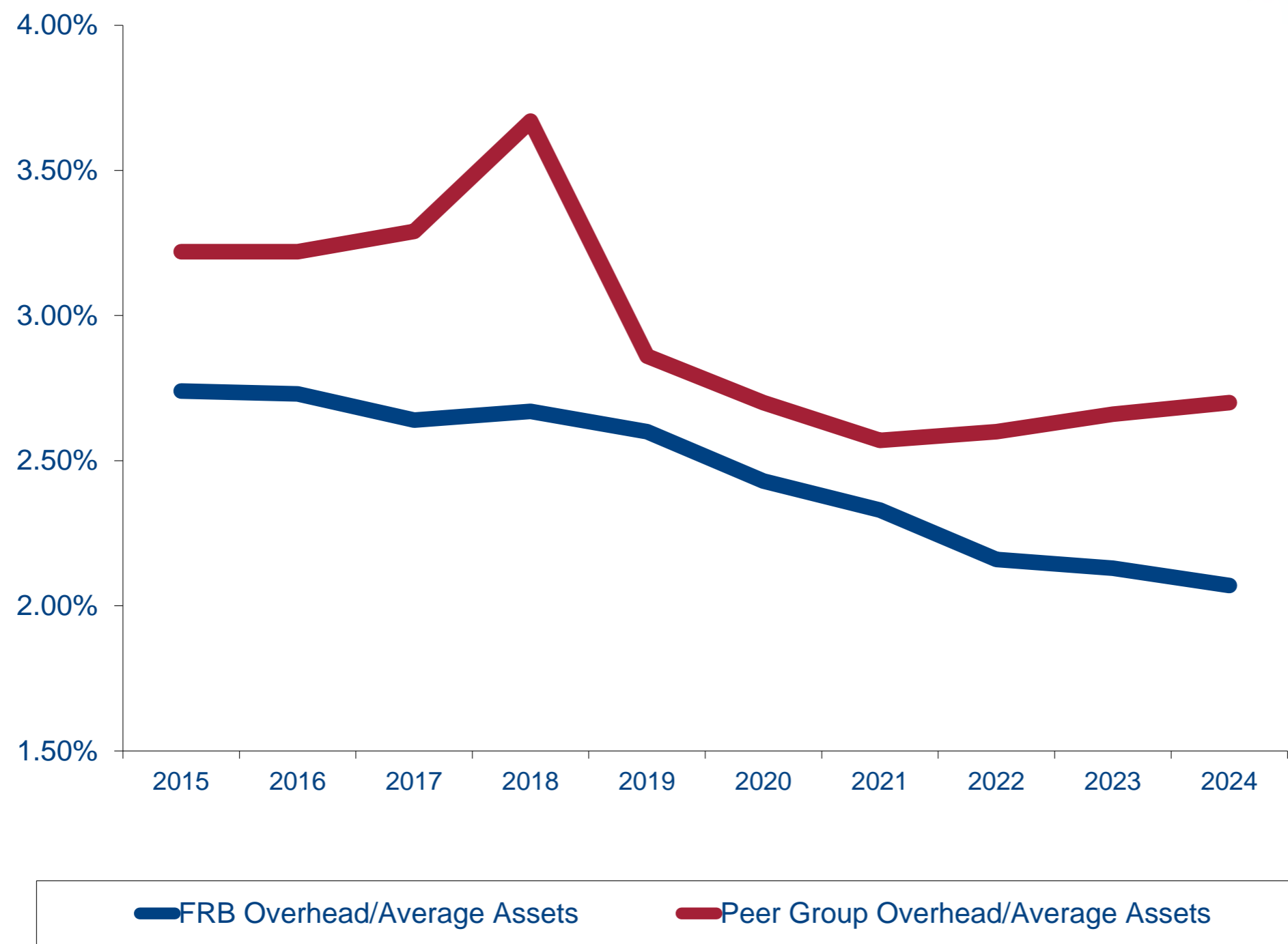


# Net Interest Margin



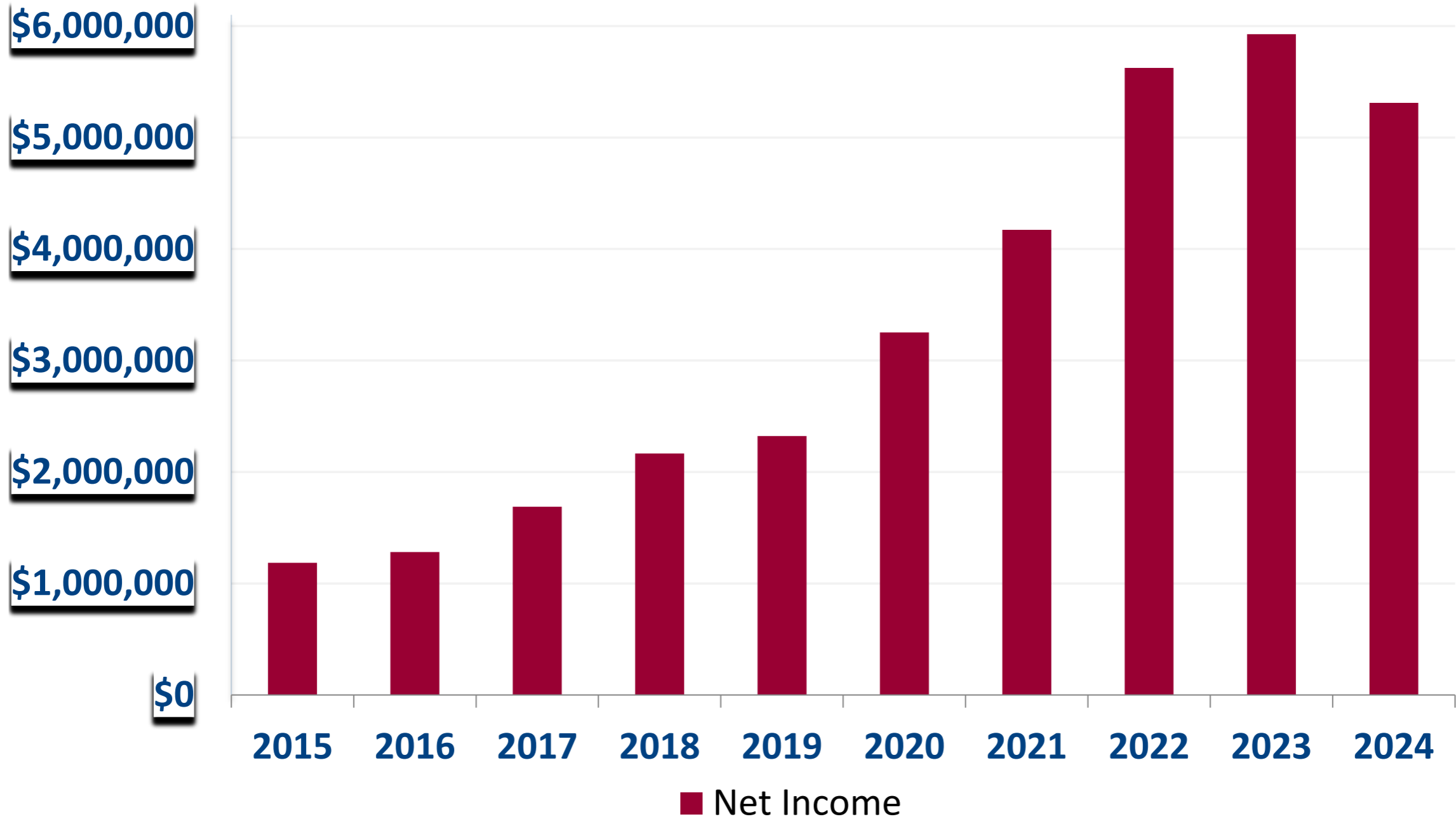
Note: Prior to 2019 Peer Group was PA Banks with Assets \$100M to \$300M; Peer Group for 2019-24 is PA Banks with Assets \$100M to \$1B.

# Overhead Expense Control



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.

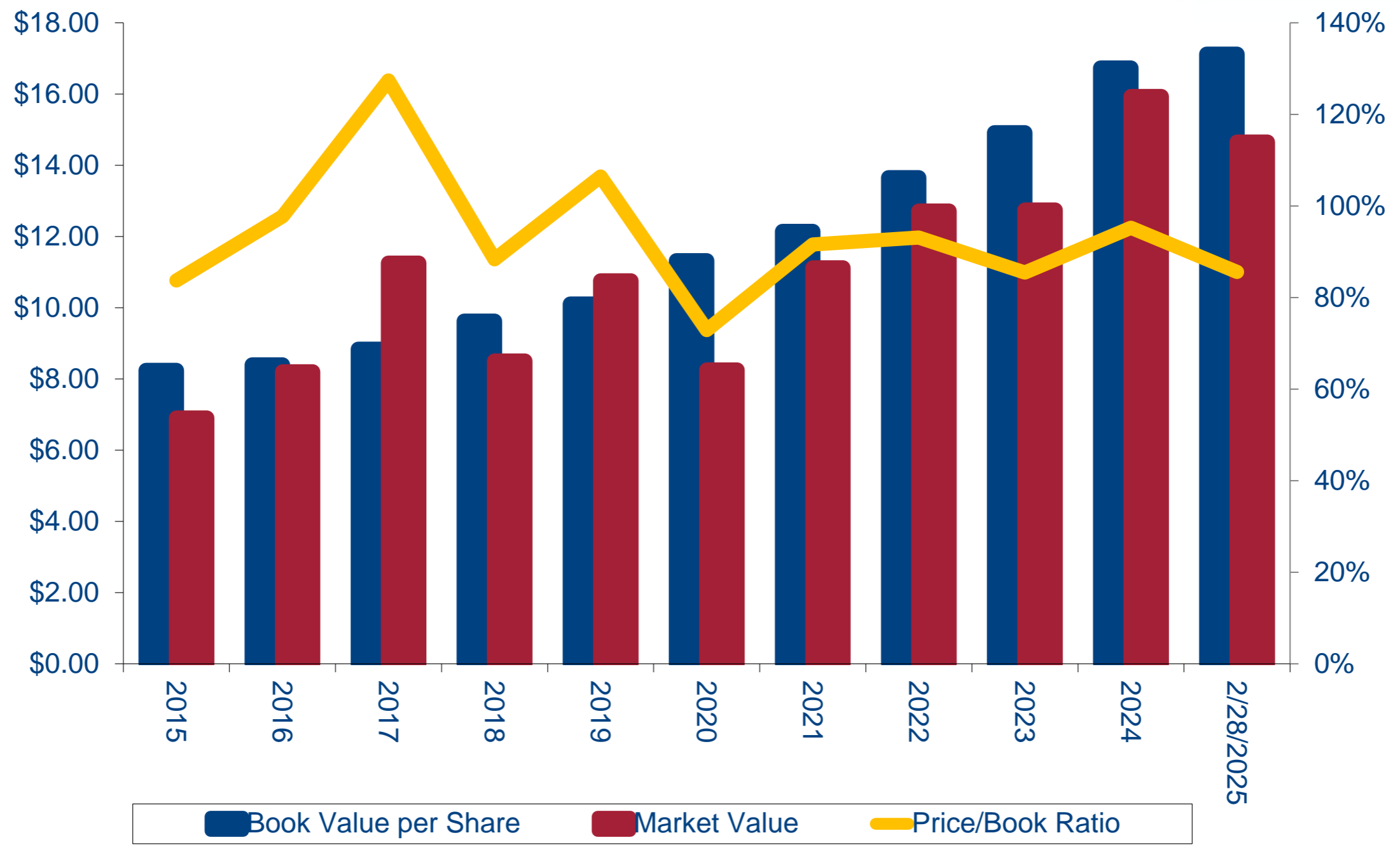
# Net Income



# 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
- 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

# 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

5.0 ★★★★★ 35 reviews ⓘ

## First Resource Bank

844 Paoli Pike, West Chester, PA

4.9 ★★★★★ 65 reviews ⓘ

## First Resource Bank

321 W Lancaster Ave, Wayne, PA

5.0 ★★★★★ 20 reviews ⓘ



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



Member FDIC

# Contact Information

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