



Town & Country
BANK

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For Immediate Release

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Town & Country Bank Continues Quarterly Profits

ST. GEORGE, UT—Town & Country Bank reported third quarter net income of \$92,700 and year-to-date earnings of \$200,400. The bank remains well capitalized, increasing its risk based capital ratio at quarter-end to 16.2%—more than double the regulatory requirement.

Though the economy in Washington County continues to struggle, Town & Country saw significant improvement in the quality of its credit portfolio over the quarter. Loans on non-accrual status fell by 10% to \$1,419,000 and loan delinquencies over 90 days dropped to zero. The year-to-date provision for loan loss was also at zero. Notably, Other Real Estate Owned (OREO) decreased from the previous quarter by 61% to \$516,000, and other repossessed assets fell by 8% to \$382,000.

Assets at Town & Country as of September 30, 2011 declined to \$64,800,000 as did outstanding loans of \$48,950,000 and deposits of \$56,528,000. Management reports that loans and assets slipped due to the pay-off of one of its largest loans and because new loans from qualified borrowers have been harder to obtain.

Bruce Jensen, President & Chief Executive Officer said, “We continue to see consistent income from general operations, despite weak economic conditions and intense regulatory pressures. Our focus continues to be on managing credit quality and expense control. Barring any surprises, we expect ongoing and solid performance in the foreseeable future.”

Town & Country Bank has pioneered several innovative customer service concepts, including its “concierge” private banking style approach for all customers and its free business courier service. The bank also offers its proprietary “Town Card”, a debit/ATM card offering time-of-purchase discounts at hundreds of local restaurants and businesses.

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