



For Immediate Release

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Town & Country Bank's Profits Continue

ST. GEORGE, UT—Town & Country Bank announced net income of \$206,000 for the second quarter of 2012, and year-to-date net income of \$373,000. Earnings for the first six months of 2012 have exceeded 2011 full-year earnings by more than \$68,000. Second quarter net income was up 345% from the same period last year, and 123% from the first quarter of this year. Year-over-year assets grew by 2.7% to \$72.8 million. Net loans increased by 10.7 % to \$57.7 million, while deposits climbed by 2.0% to \$64.0 million.

CEO Bruce Jensen said the bank's profits have resulted from general operations and cost control measures, and don't include any unusual or one-time gains. "We've benefited from improving economic conditions in Southern Utah over the past year," he said. "Though no one is forecasting unbridled expansion during the remainder of the year, we're cautiously optimistic about the future. There are distinct trouble spots in the economy, but looking forward, bank earnings should be helped by perceptible growth trends in our market." Jensen said that area loan demand has increased and that a growing number of financial institutions are becoming more aggressive in lending funds. Town & Country reports that it remains well capitalized, with a total risk-based capital ratio of 15.41% as of June 30th.

The four-and-a-half year-old bank is locally owned and operated, and has been nationally recognized for its customer service and unique delivery of products and services.

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