



For Immediate Release

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Town & Country Bank's Profitability Trend Continues

ST. GEORGE, UT—Town & Country Bank today announced net income of \$193,646 for the third quarter of 2012, representing an increase of 209% over the same period a year ago. Earnings per share were \$0.45 for the nine months ending September 30, 2012, compared with \$0.16 for the first nine months of 2011. Year-to-date 2012 net income through the third quarter amounted to \$566,953. As of September 30, 2012, assets rose 18.3% from a year earlier to \$76.7 million. Net loans increased year-over-year by 28.3 % to \$61.6 million, while deposits climbed by 19.6% to \$67.6 million.

According to Chief Financial Officer Brad L. Hales, Town & Country's profits throughout 2012 have resulted from general operations and cost control measures, as opposed to any unusual or one-time gains. "We continue to see steady earnings generation from our basic depository and lending activity," said Hales. "We've done a pretty fair job of keeping expenses at a minimum while offering premium levels of service. Our customers recognize the advantages we offer and our book of business continues to swell. Our bottom line has been helped by paying attention to fundamental principles, accounting for year-over-year improvements in most areas, such as net interest income, cost of funds, non interest income and efficiency ratio.

Four-and-a-half year-old Town & Country Bank has been gaining increased notoriety in recent months. In addition to being featured prominently in the press, Town & Country has also formed fresh government connections. The Federal Reserve Bank of San Francisco sought out Town & Country to co-host a community outreach summit in late August, and last week, U.S. Senator Orrin G. Hatch of the Senate Finance Committee spent nearly two hours at the bank to discuss the impact of banking regulatory issues with senior Town & Country executives. The positive trend in earnings and excellent public relations are helping the bank with its forward momentum.

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