Supplemental Financial Information

For the quarter ended July 31, 2025
(unaudited)

Page

Use of this Report
This financial information is supplementary to the Bank's third quarter unaudited interim Consolidated Financial Statements, Management Discussion and Analysis, and its annual 2024 audited Financial Statements and should be read in conjunction with those documents.
This report is unaudited and all amounts are in thousands of Canadian dollars, unless indicated otherwise.

VERSABANK
HIGHLIGHTS
(unaudited)
($CAD thousands)

	QUARTER							9 MONTHS ENDED		YEAR ENDED		
	2025			2024				2025	2024			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q3	Q3	2024	2023	2022
Results of Operations												
Interest income	$ 73,987	$ 70,976	$ 73,246	$ 73,238	$ 71,646	$ 71,243	$ 69,292	$ 218,209	$ 212,181	$ 285,419	$ 229,334	$ 126,817
Net interest income	29,779	28,032	25,724	24,901	24,944	26,242	26,568	83,535	77,754	102,655	100,051	76,666
Non-interest income	1,804	2,107	2,103	2,384	2,052	2,259	2,283	6,014	6,594	8,978	8,584	5,726
Total revenue	31,583	30,139	27,827	27,285	26,996	28,501	28,851	89,549	84,348	111,633	108,635	82,392
Provision for (recovery of) credit losses	1,181	889	1,024	(156)	(1)	16	(127)	3,094	(112)	(268)	609	451
Non-interest expenses	21,649	17,516	15,699	19,365	13,534	12,185	12,024	54,864	37,743	57,108	50,381	49,393
Net income before income tax	8,753	11,734	11,104	8,076	13,463	16,300	16,954	31,591	46,717	54,793	57,645	32,548
Tax provision	2,171	3,205	2,961	2,560	3,758	4,472	4,255	8,337	12,485	15,045	15,483	9,890
Net income	$ 6,582	$ 8,529	$ 8,143	$ 5,516	$ 9,705	$ 11,828	$ 12,699	$ 23,254	$ 34,232	$ 39,748	$ 42,162	$ 22,658
Per Common Share ($'s)												
Basic earnings per share	0.20	0.26	0.28	0.20	0.36	0.45	0.48	0.74	1.29	1.49	1.57	0.79
Diluted earnings per share	0.20	0.26	0.28	0.20	0.36	0.45	0.48	0.74	1.29	1.49	1.57	0.79
Return on average common equity	4.94%	6.67%	7.02%	5.28%	9.63%	12.36%	13.41%	6.71%	11.79%	10.16%	11.75%	6.61%
Book value/share	16.42	16.25	16.03	15.35	15.23	14.88	14.46	16.42	15.23	15.35	14.00	12.37
Closing market price (common share)	16.44	15.29	19.89	20.93	16.65	13.62	15.30	16.44	16.65	20.93	10.36	9.29
Weighted average number of common shares	32,369	32,519	29,061	25,970	25,964	25,964	25,964	31,303	25,964	25,966	26,274	27,425
Number of common shares outstanding at period end	32,168	32,519	32,519	26,003	25,964	25,964	25,964	32,168	25,964	26,003	25,964	27,245
Total market value of common shares	528,836	497,212	646,799	544,243	432,301	353,630	397,249	528,836	432,301	544,243	268,987	253,106
Financial Ratios												
Yield	5.58%	5.81%	5.92%	6.23%	6.40%	6.66%	6.47%	5.66%	6.60%	6.31%	6.14%	4.47%
Cost of funds	3.33%	3.52%	3.84%	4.11%	4.17%	4.21%	3.99%	3.49%	4.18%	4.04%	3.46%	1.77%
Net interest income (%)	2.25%	2.29%	2.08%	2.12%	2.23%	2.45%	2.48%	2.17%	2.42%	2.27%	2.68%	2.70%
Net interest income on credit assets (%)	2.55%	2.59%	2.36%	2.34%	2.41%	2.52%	2.63%	2.50%	2.61%	2.52%	2.85%	3.08%
Non-interest expenses to average total assets (annualized)	1.63%	1.43%	1.27%	1.65%	1.21%	1.14%	1.12%	1.42%	1.17%	1.26%	1.35%	1.74%
Efficiency ratio	68.55%	58.12%	56.41%	70.97%	50.13%	42.75%	41.68%	61.27%	44.75%	51.16%	46.38%	59.95%
Number of full time equivalent staff at period end	211	213	197	185	185	181	182	211	185	185	179	160
Assets to full time employee	$ 25,960	$ 23,695	$ 25,237	$ 26,154	$ 24,413	$ 24,245	$ 23,679	$ 25,960	$ 24,413	$ 26,154	$ 23,440	$ 20,400
Credit Quality												
Provision for (recovery of) credit losses as a % of average credit assets	0.10%	0.08%	0.09%	(0.01%)	0.00%	0.00%	(0.01%)	0.09%	0.00%	(0.01%)	0.02%	0.02%
Financial Position												
Cash and securities	$ 620,448	$ 444,993	$ 545,239	$ 524,554	$ 401,009	$ 302,577	$ 260,514	$ 620,448	$ 401,009	$ 524,554	$ 300,182	$ 230,145
Cash and securities to total assets (%)	11.33%	8.82%	10.97%	10.84%	8.88%	6.90%	6.04%	11.33%	8.88%	10.84%	7.14%	7.05%
Total credit assets	4,778,316	4,523,812	4,346,748	4,236,116	4,049,449	4,018,458	3,984,281	4,778,316	4,049,449	4,236,116	3,850,404	2,992,678
Credit assets to total assets (%)	87.24%	89.63%	87.43%	87.55%	89.66%	91.57%	92.45%	87.24%	89.66%	87.55%	91.64%	91.63%
Total assets	5,477,489	5,047,133	4,971,732	4,838,484	4,516,436	4,388,320	4,309,635	5,477,489	4,516,436	4,838,484	4,201,610	3,265,998
Average assets	5,262,311	5,009,433	4,905,108	4,677,460	4,452,378	4,348,978	4,255,623	5,157,987	4,294,965	4,520,047	3,733,804	2,840,542
Deposits	4,627,410	4,205,185	4,133,438	4,144,673	3,821,185	3,693,495	3,638,656	4,627,410	3,821,185	4,144,673	3,533,366	2,657,540
Subordinated notes payable	102,148	101,844	106,824	102,503	101,641	101,108	103,355	102,148	101,641	102,503	106,850	104,951
Shareholders' equity	528,142	528,306	521,295	399,203	408,985	400,103	389,034	528,142	408,985	399,203	377,158	350,675

VERSABANK
NET INCOME
(unaudited)
($CAD thousands except per share amounts)

	QUARTER							9 MONTHS ENDED		YEAR ENDED		
	2025			2024				2025	2024			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q3	Q3	2024	2023	2022
Interest income												
Credit assets	$ 68,814	$ 65,898	$ 66,959	$ 67,095	$ 66,614	$ 66,096	$ 65,076	$ 201,671	$ 197,786	$ 264,881	$ 215,686	$ 123,190
Cash and securities	5,173	5,078	6,287	6,143	5,032	5,147	4,216	16,538	14,395	20,538	13,648	3,627
Total interest income	73,987	70,976	73,246	73,238	71,646	71,243	69,292	218,209	212,181	285,419	229,334	126,817
Yield %	**5.58%**	**5.81%**	**5.92%**	**6.23%**	**6.40%**	**6.66%**	**6.47%**	**5.66%**	**6.60%**	**6.31%**	**6.14%**	**4.47%**
Interest expense												
Deposits and other	42,856	41,551	46,130	46,997	45,357	43,469	41,271	130,537	130,097	177,094	123,491	44,600
Notes	1,352	1,393	1,392	1,340	1,345	1,532	1,453	4,137	4,330	5,670	5,792	5,551
Total interest expense	44,208	42,944	47,522	48,337	46,702	45,001	42,724	134,674	134,427	182,764	129,283	50,151
Cost of funds %	**3.33%**	**3.52%**	**3.84%**	**4.11%**	**4.17%**	**4.21%**	**3.99%**	**3.49%**	**4.18%**	**4.04%**	**3.46%**	**1.77%**
Net interest income	29,779	28,032	25,724	24,901	24,944	26,242	26,568	83,535	77,754	102,655	100,051	76,666
Spread %	**2.25%**	**2.29%**	**2.08%**	**2.12%**	**2.23%**	**2.45%**	**2.48%**	**2.17%**	**2.42%**	**2.27%**	**2.68%**	**2.70%**
Non-interest income (loss)												
IT security services	1,848	2,003	1,977	2,243	1,877	1,997	2,163	5,828	6,037	8,280	8,044	5,674
Other	(44)	104	126	141	175	262	120	186	557	698	540	52
Total non-interest income	1,804	2,107	2,103	2,384	2,052	2,259	2,283	6,014	6,594	8,978	8,584	5,726
Total revenue	31,583	30,139	27,827	27,285	26,996	28,501	28,851	89,549	84,348	111,633	108,635	82,392
Provision for (recovery of) credit losses	1,181	889	1,024	(156)	(1)	16	(127)	3,094	(112)	(268)	609	451
	30,402	29,250	26,803	27,441	26,997	28,485	28,978	86,455	84,460	111,901	108,026	81,941
Non-interest expenses	21,649	17,516	15,699	19,365	13,534	12,185	12,024	54,864	37,743	57,108	50,381	49,393
Net income before taxes	8,753	11,734	11,104	8,076	13,463	16,300	16,954	31,591	46,717	54,793	57,645	32,548
Tax provision	2,171	3,205	2,961	2,560	3,758	4,472	4,255	8,337	12,485	15,045	15,483	9,890
Net income	$ 6,582	$ 8,529	$ 8,143	$ 5,516	$ 9,705	$ 11,828	$ 12,699	$ 23,254	$ 34,232	$ 39,748	$ 42,162	$ 22,658
Earnings per common share:												
Basic	$ 0.20	$ 0.26	$ 0.28	$ 0.20	$ 0.36	$ 0.45	$ 0.48	$ 0.74	$ 1.29	$ 1.49	$ 1.57	$ 0.79
Diluted	$ 0.20	$ 0.26	$ 0.28	$ 0.20	$ 0.36	$ 0.45	$ 0.48	$ 0.74	$ 1.29	$ 1.49	$ 1.57	$ 0.79
Comprehensive income												
Net income	$ 6,582	$ 8,529	$ 8,143	$ 5,516	$ 9,705	$ 11,828	$ 12,699	$ 23,254	$ 34,232	$ 39,748	$ 42,162	$ 22,658
Other comprehensive income (loss), net of tax												
Net unrealized gains (losses) on fair value through OCI assets	(530)	(15)	(172)	(271)	2	66	(58)	(717)	10	(261)	32	103
	(530)	(15)	(172)	(271)	2	66	(58)	(717)	10	(261)	32	103
Total comprehensive income	$ 6,052	$ 8,514	$ 7,971	$ 5,245	$ 9,707	$ 11,894	$ 12,641	$ 22,537	$ 34,242	$ 39,487	$ 42,194	$ 22,761

VERSABANK
NET INTEREST INCOME, NON-INTEREST INCOME AND TOTAL REVENUE
(unaudited)
($CAD thousands)

	QUARTER							9 MONTHS ENDED		YEAR ENDED		
	2025			2024				2025	2024			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q3	Q3	2024	2023	2022
Net interest income	$ 29,779	$ 28,032	$ 25,724	$ 24,901	$ 24,944	$ 26,242	$ 26,568	$ 83,535	$ 77,754	$ 102,655	$ 100,051	$ 76,666
Net interest income (NII)	29,779	28,032	25,724	24,901	24,944	26,242	26,568	83,535	77,754	102,655	100,051	76,666
Other income	1,804	2,107	2,103	2,384	2,052	2,259	2,283	6,014	6,594	8,978	8,584	5,726
Total non-interest income	1,804	2,107	2,103	2,384	2,052	2,259	2,283	6,014	6,594	8,978	8,584	5,726
Total revenue	$ 31,583	$ 30,139	$ 27,827	$ 27,285	$ 26,996	$ 28,501	$ 28,851	$ 89,549	$ 84,348	$ 111,633	$ 108,635	$ 82,392
Non-interest income as a % of total revenue	5.71%	6.99%	7.56%	8.74%	7.60%	7.93%	7.91%	6.72%	7.82%	8.04%	7.90%	6.95%
Net interest income per average assets	2.25%	2.29%	2.08%	2.12%	2.23%	2.45%	2.48%	2.17%	2.42%	2.27%	2.68%	2.70%

(unaudited)
($CAD thousands)

	QUARTER							9 MONTHS ENDED		YEAR ENDED		
	2025			2024				2025	2024			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q3	Q3	2024	2023	2022
Average credit assets	$ 4,651,064	$ 4,435,280	$ 4,291,432	$ 4,142,783	$ 4,033,954	$ 4,001,370	$ 3,917,343	$ 4,507,216	$ 3,934,431	$ 4,043,260	$ 3,421,541	$ 2,547,864
Average total assets	$ 5,262,311	$ 5,009,433	$ 4,905,108	$ 4,677,460	$ 4,452,378	$ 4,348,978	$ 4,255,623	$ 5,157,987	$ 4,294,965	$ 4,520,047	$ 3,733,804	$ 2,840,542

VERSABANK
NON-INTEREST EXPENSES
(unaudited)
($CAD thousands)

	QUARTER							9 MONTHS ENDED		YEAR ENDED		
	2025			2024				2025	2024			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q3	Q3	2024	2023	2022
Salaries and employee benefits												
Salaries	$ 8,246	$ 7,791	$ 8,171	$ 9,779	$ 6,088	$ 6,495	$ 5,740	$ 24,208	$ 18,323	$ 28,102	$ 25,509	$ 21,125
Employee benefits	1,853	1,364	443	1,551	1,419	914	798	3,660	3,131	4,682	5,919	5,671
Total	10,099	9,155	8,614	11,330	7,507	7,409	6,538	27,868	21,454	32,784	31,428	26,796
General and administrative												
Capital taxes and other assessments	955	886	876	924	767	730	709	2,717	2,206	3,130	(713)	2,950
Insurance	544	517	510	516	541	541	541	1,571	1,623	2,139	2,181	3,759
Listing, sustaining and annual meeting fees	227	255	221	216	223	218	208	703	649	865	574	367
Marketing and business development	236	290	337	229	282	243	254	863	779	1,008	887	780
Professional fees and consulting services	4,740	1,854	1,672	1,697	1,303	285	935	8,266	2,523	4,220	6,161	5,803
Other	3,015	2,918	1,873	2,864	1,717	1,540	1,686	7,806	4,943	7,807	5,961	5,073
Total	9,717	6,720	5,489	6,446	4,833	3,557	4,333	21,926	12,723	19,169	15,051	18,732
Premises												
Rent	181	180	183	151	173	172	178	544	523	674	655	695
Depreciation	727	728	744	841	586	632	574	2,199	1,792	2,633	1,783	1,577
Other	925	733	669	597	435	415	401	2,327	1,251	1,848	1,464	1,593
Total	1,833	1,641	1,596	1,589	1,194	1,219	1,153	5,070	3,566	5,155	3,902	3,865
Total non-interest expenses	$ 21,649	$ 17,516	$ 15,699	$ 19,365	$ 13,534	$ 12,185	$ 12,024	$ 54,864	$ 37,743	$ 57,108	$ 50,381	$ 49,393

VERSABANK
OPERATING SEGMENTS
Quarter ended July 31, 2025
(unaudited)
($CAD thousands)

	July 31, 2025					
	Digital Banking Canada	Digital Banking USA	Digital Meteor	DRTC	Eliminations/ Adjustments	Consolidated
Net interest income	$ 26,656	$ 3,123		$ -	$ -	$ 29,779
Non-interest income	(37)	(7)	622	1,569	(343)	1,804
Total revenue	26,619	3,116	622	1,569	(343)	31,583
Provision for (recovery of) credit losses	1,201	(20)	-	-	-	1,181
	25,418	3,136	622	1,569	(343)	30,402
Non-interest expenses						
Salaries and benefits	7,214	1,174	214	1,497	-	10,099
General and administrative	8,636	1,163	47	214	(343)	9,717
Premises and equipment	898	186	373	376	-	1,833
	16,748	2,523	634	2,087	(343)	21,649
Income before income taxes	8,670	613	(12)	(518)	-	8,753
Income tax provision	2,150	176	(35)	(120)	-	2,171
Net income (loss)	$ 6,520	$ 437	$ 23	$ (398)	$ -	$ 6,582
Total assets	$ 5,124,771	$ 348,389	$ 11,543	$ 25,015	$ (32,229)	$ 5,477,489
Total liabilities	$ 4,790,738	$ 155,228	$ 9,491	$ 19,410	$ (25,520)	$ 4,949,347

	July 31, 2024				
	Digital Banking Canada	Digital Meteor	DRTC	Eliminations/ Adjustments	Consolidated
Net interest income	$ 24,944	$ -	$ -	$ -	$ 24,944
Non-interest income	175	816	1,403	(342)	2,052
Total revenue	25,119	816	1,403	(342)	26,996
Provision for (recovery of) credit losses	(1)		-	-	(1)
	25,120	816	1,403	(342)	26,997
Non-interest expenses					
Salaries and benefits	5,945	291	1,271	-	7,507
General and administrative	4,729	135	311	(342)	4,833
Premises and equipment	824	70	300	-	1,194
	11,498	496	1,882	(342)	13,534
Income before income taxes	13,622	320	(479)	-	13,463
Income tax provision	3,811	17	(70)	-	3,758
Net income (loss)	$ 9,811	$ 303	$ (409)	$ -	$ 9,705
Total assets	$ 4,507,158	$ 3,181	$ 25,152	$ (19,055)	$ 4,516,436
Total liabilities	$ 4,102,239	$ 1,215	$ 28,256	$ (24,259)	$ 4,107,451

VERSABANK
OPERATING SEGMENTS
Year to Date ended July 31, 2025
(unaudited)
($CAD thousands)

	July 31, 2025					
	Digital Banking Canada	Digital Banking USA	Digital Meteor	DRTC	Eliminations/ Adjustments	Consolidated
Net interest income	$ 75,866	$ 7,669		$ -	$ -	$ 83,535
Non-interest income	210	(24)	1,533	5,347	(1,052)	6,014
Total revenue	76,076	7,645	1,533	5,347	(1,052)	89,549
Provision for (recovery of) credit losses	3,188	(94)	-	-	-	3,094
	72,888	7,739	1,533	5,347	(1,052)	86,455
Non-interest expenses						
Salaries and benefits	18,339	3,802	684	5,043	-	27,868
General and administrative	18,619	2,560	434	1,365	(1,052)	21,926
Premises and equipment	2,748	399	544	1,379	-	5,070
	39,706	6,761	1,662	7,787	(1,052)	54,864
Income before income taxes	33,182	978	(129)	(2,440)	-	31,591
Income tax provision	8,698	305	(33)	(633)	-	8,337
Net income (loss)	$ 24,484	$ 673	$ (96)	$ (1,807)	$ -	$ 23,254
Total assets	$ 5,124,771	$ 348,389	$ 11,543	$ 25,015	$ (32,229)	$ 5,477,489
Total liabilities	$ 4,790,738	$ 155,228	$ 9,491	$ 19,410	$ (25,520)	$ 4,949,347

	July 31, 2024				
	Digital Banking Canada	Digital Meteor	DRTC	Eliminations/ Adjustments	Consolidated
Net interest income	$ 77,754	$ -	$ -	$ -	$ 77,754
Non-interest income	557	898	6,157	(1,018)	6,594
Total revenue	78,311	898	6,157	(1,018)	84,348
Provision for (recovery of) credit losses	(112)		-	-	(112)
	78,423	898	6,157	(1,018)	84,460
Non-interest expenses					
Salaries and benefits	17,040	392	4,022	-	21,454
General and administrative	12,450	207	1,084	(1,018)	12,723
Premises and equipment	2,437	93	1,036	-	3,566
	31,927	692	6,142	(1,018)	37,743
Income before income taxes	46,496	206	15	-	46,717
Income tax provision	12,431	50	4	-	12,485
Net income (loss)	$ 34,065	$ 156	$ 11	$ -	$ 34,232
Total assets	$ 4,507,158	$ 3,181	$ 25,152	$ (19,055)	$ 4,516,436
Total liabilities	$ 4,102,239	$ 1,215	$ 28,256	$ (24,259)	$ 4,107,451

VERSABANK
BALANCE SHEET
(unaudited)
($CAD thousands)

	QUARTER							YEAR ENDED		
	2025			2024						
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2022
Cash and cash equivalents	$ 460,312	$ 340,186	$ 386,693	$ 225,254	$ 247,983	$ 198,808	$ 127,509	$ 225,254	$ 132,242	$ 88,581
Securities	160,136	104,807	158,546	299,300	153,026	103,769	133,005	299,300	167,940	141,564
Total	620,448	444,993	545,239	524,554	401,009	302,577	260,514	524,554	300,182	230,145
Credit assets										
Receivable purchase program	3,720,442	3,548,931	3,401,328	3,307,328	3,228,354	3,114,024	3,078,941	3,307,328	2,879,320	2,220,894
Multi-family residential loans and other	1,041,076	958,249	927,978	910,314	801,791	885,136	886,226	910,314	952,916	758,986
Allowance for credit losses	(6,037)	(4,958)	(4,233)	(3,303)	(2,401)	(2,402)	(2,386)	(3,303)	(2,513)	(1,904)
Accrued interest	22,835	21,590	21,675	21,777	21,705	21,700	21,500	21,777	20,681	14,702
Total	4,778,316	4,523,812	4,346,748	4,236,116	4,049,449	4,018,458	3,984,281	4,236,116	3,850,404	2,992,678
Other assets										
Capital assets	24,104	24,376	25,107	23,885	24,239	24,172	24,180	23,885	6,536	6,868
Goodwill	12,301	12,301	12,301	12,301	5,754	5,754	5,754	12,301	5,754	5,754
Intangible assets	10,838	11,159	11,714	12,054	2,495	2,594	2,692	12,054	2,791	3,185
Other assets	31,482	30,492	30,623	29,574	33,490	34,765	32,214	29,574	35,943	27,368
Total	78,725	78,328	79,745	77,814	65,978	67,285	64,840	77,814	51,024	43,175
Total assets	$ 5,477,489	$ 5,047,133	$ 4,971,732	$ 4,838,484	$ 4,516,436	$ 4,388,320	$ 4,309,635	$ 4,838,484	$ 4,201,610	$ 3,265,998
Deposits										
Demand	$ 37,332	$ 38,414	$ 41,122	$ 38,539	$ 1,517	$ 1,423	$ 1,467	$ 38,539	$ 2,491	$ 9,829
Trustee chequing accounts	759,869	763,443	725,199	691,180	652,679	618,609	595,173	691,180	552,851	498,049
Term (including accrued interest)	3,830,209	3,403,328	3,367,117	3,414,954	3,166,989	3,073,463	3,042,016	3,414,954	2,978,024	2,149,662
Total	4,627,410	4,205,185	4,133,438	4,144,673	3,821,185	3,693,495	3,638,656	4,144,673	3,533,366	2,657,540
Other liabilities	219,789	211,798	210,175	192,105	184,625	193,614	178,590	192,105	184,236	152,832
Subordinated notes payable	102,148	101,844	106,824	102,503	101,641	101,108	103,355	102,503	106,850	104,951
Shareholders' equity										
Share capital	326,040	329,799	330,489	215,610	228,471	228,471	228,471	215,610	228,471	239,629
Contributed surplus	2,540	2,540	2,540	2,485	2,789	2,717	2,645	2,485	2,513	1,612
Retained earnings	200,409	196,284	188,568	181,238	177,584	168,776	157,845	181,238	146,043	109,335
Accumulated other comprehensive income	(847)	(317)	(302)	(130)	141	139	73	(130)	131	99
Total	528,142	528,306	521,295	399,203	408,985	400,103	389,034	399,203	377,158	350,675
Total liabilities and shareholders' equity	$ 5,477,489	$ 5,047,133	$ 4,971,732	$ 4,838,484	$ 4,516,436	$ 4,388,320	$ 4,309,635	$ 4,838,484	$ 4,201,610	$ 3,265,998

VERSABANK
ALLOWANCE FOR CREDIT LOSSES
(unaudited)
($CAD thousands)

	QUARTER							YEAR ENDED		
	2025			2024						
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2024	2023	2022
Allowance for credit losses										
Allowance for credit losses	$ 6,037	$ 4,958	$ 4,233	$ 3,303	$ 2,401	$ 2,402	$ 2,386	$ 3,303	$ 2,513	$ 1,904
Total allowance for credit losses	$ 6,037	$ 4,958	$ 4,233	$ 3,303	$ 2,401	$ 2,402	$ 2,386	$ 3,303	$ 2,513	$ 1,904
Reconciliation of allowance for credit losses										
Balance, beginning of period	$ 4,958	$ 4,233	$ 3,303	$ 2,401	$ 2,402	$ 2,386	$ 2,513	$ 2,513	$ 1,904	$ 1,453
Provision for (recovery of) credit losses	1,181	889	1,024	(156)	(1)	16	(127)	(268)	609	451
Recoveries (write-offs)	(102)	(135)	(124)	(4)	-	-	-	(4)	-	-
Aquired loans	-	-	-	1,032	-	-	-	1,032	-	-
FX impact	1	(29)	30	30	-	-	-	30	-	-
Balance, end of period	$ 6,037	$ 4,958	$ 4,233	$ 3,303	$ 2,401	$ 2,402	$ 2,386	$ 3,303	$ 2,513	$ 1,904
Total credit assets	$ 4,778,316	$ 4,523,812	$ 4,346,748	$ 4,236,116	$ 4,049,449	$ 4,018,458	$ 3,984,281	$ 4,236,116	$ 3,850,404	$ 2,992,678
Provision for (recovery of) credit losses as a % of average credit assets	0.10%	0.08%	0.09%	(0.01%)	0.00%	0.00%	(0.01%)	(0.01%)	0.02%	0.02%

VERSABANK
ALLOWANCE FOR CREDIT LOSSES BY LENDING ASSETS
Quarter ended July 31, 2025
(unaudited)
($CAD thousands)

	As at July 31, 2025				As at July 31, 2024			
	Stage 1	**Stage 2**	**Stage 3**	**Total**	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Receivable purchase program								
Balance at beginning of period	$ 2,360	$ 611	$ 29	$ 3,000	$ 207	$ -	$ -	$ 207
Transfer in (out) to Stage 1	-	-	-	-	-	-	-	-
Transfer in (out) to Stage 2	-	-	-	-	-	-	-	-
Transfer in (out) to Stage 3	-	-	-	-	-	-	-	-
Net remeasurement of loss allowance	336	(529)	1,174	981	358	-	-	358
Credit asset originations	-	-	-	-	-	-	-	-
Derecognitions and maturities	-	-	-	-	-	-	-	-
Provision for (recovery of) credit losses	336	(529)	1,174	981	358	-	-	358
Write-offs	-	-	-	-	-	-	-	-
Recoveries	-	-	-	-	-	-	-	-
Balance at end of period	**$ 2,696**	**$ 82**	**$ 1,203**	**$ 3,981**	**$ 565**	**$ -**	**$ -**	**$ 565**
Multi-family residential loans and other								
Balance at beginning of period	$ 1,400	$ 557	$ 1	$ 1,958	$ 1,886	$ 309	$ -	$ 2,195
Transfer in (out) to Stage 1	(236)	236	-	-	74	(74)	-	-
Transfer in (out) to Stage 2	234	(234)	-	-	(241)	241	-	-
Transfer in (out) to Stage 3	-	-	-	-	-	-	-	-
Net remeasurement of loss allowance	15	435	-	450	(189)	(58)	-	(247)
Credit asset originations	501	-	-	501	7	-	-	7
Derecognitions and maturities	(77)	(675)	-	(752)	(100)	(19)	-	(119)
Provision for (recovery of) credit losses	437	(238)	-	199	(449)	90	-	(359)
Write-offs	(102)	-	-	(102)	-	-	-	-
Recoveries	-	-	-	-	-	-	-	-
FX impact	4	(3)	-	1	-	-	-	-
Balance at end of period	**$ 1,738**	**$ 317**	**$ 1**	**$ 2,056**	**$ 1,437**	**$ 399**	**$ -**	**$ 1,836**
Total balance at end of period	**$ 4,434**	**$ 399**	**$ 1,204**	**$ 6,037**	**$ 2,002**	**$ 399**	**$ -**	**$ 2,401**

VERSABANK
ALLOWANCE FOR CREDIT LOSSES BY LENDING ASSETS
Year to Date ended July 31, 2025
(unaudited)
($CAD thousands)

	As at July 31, 2025				As at July 31, 2024			
	Stage 1	**Stage 2**	**Stage 3**	**Total**	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Receivable purchase program								
Balance at beginning of period	$ 783	$ -	$ -	$ 783	$ 100	$ -	$ -	$ 100
Transfer in (out) to Stage 1	-	-	-	-	56	(56)	-	-
Transfer in (out) to Stage 2	-	-	-	-	(124)	124	-	-
Transfer in (out) to Stage 3	-	-	-	-	-	-	-	-
Net remeasurement of loss allowance	1,913	82	1,203	3,198	533	(68)	-	465
Credit asset originations	-	-	-	-	-	-	-	-
Derecognitions and maturities	-	-	-	-	-	-	-	-
Provision for (recovery of) credit losses	1,913	82	1,203	3,198	465	-	-	465
Write-offs	-	-	-	-	-	-	-	-
Recoveries	-	-	-	-	-	-	-	-
Balance at end of period	**$ 2,696**	**$ 82**	**$ 1,203**	**$ 3,981**	**$ 565**	**$ -**	**$ -**	**$ 565**
Multi-family residential loans and other								
Balance at beginning of period	$ 2,213	$ 306	$ 1	$ 2,520	$ 1,845	$ 568	$ -	$ 2,413
Transfer in (out) to Stage 1	(633)	633	-	-	324	(324)	-	-
Transfer in (out) to Stage 2	380	(380)	-	-	(403)	403	-	-
Transfer in (out) to Stage 3	-	(43)	43	-	-	-	-	-
Net remeasurement of loss allowance	(322)	529	(43)	164	(240)	(186)	-	(426)
Credit asset originations	541	(28)	-	513	108	-	-	108
Derecognitions and maturities	(91)	(691)	-	(782)	(197)	(62)	-	(259)
Provision for (recovery of) credit losses	(125)	20	-	(105)	(408)	(169)	-	(577)
Write-offs	(361)	-	-	(361)	-	-	-	-
Recoveries	-	-	-	-	-	-	-	-
FX impact	12	(10)	-	2	-	-	-	-
Balance at end of period	**$ 1,738**	**$ 317**	**$ 1**	**$ 2,056**	**$ 1,437**	**$ 399**	**$ -**	**$ 1,836**
Total balance at end of period	**$ 4,434**	**$ 399**	**$ 1,204**	**$ 6,037**	**$ 2,002**	**$ 399**	**$ -**	**$ 2,401**