



## Supplemental Financial Information

For the quarter ended April 30, 2026  
(unaudited)

Page	
1	Highlights
2	Net Income
3	Net Interest Income, Non-Interest Income and Total Revenue
4	Non-Interest Expenses
5	Operating Segments
6	Operating Segments for the Year to Date
7	Balance Sheet
8	Allowance for Credit Losses
9	Allowance for Credit Losses By Credit Assets
10	Allowance for Credit Losses By Credit Assets for the Year to Date

### Use of this Report

This financial information is supplementary to the Bank's second quarter unaudited interim Consolidated Financial Statements, Management Discussion and Analysis, and its annual 2025 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)**

Page 1

	QUARTER						6 MONTHS ENDED		YEAR ENDED		
	2026		2025				2026	2025	2025	2024	2023
	Q2	Q1	Q4	Q3	Q2	Q1	Q2	Q2			
<b>Results of Operations</b>											
Interest income	\$ 83,060	\$ 81,216	\$ 77,471	\$ 73,987	\$ 70,976	\$ 73,246	\$ 164,276	\$ 144,222	\$ 295,680	\$ 285,419	\$ 229,334
Net interest income	35,679	33,881	32,633	29,779	28,032	25,724	69,560	53,756	116,168	102,655	100,051
Non-interest income	2,614	2,633	2,459	1,804	2,107	2,103	5,247	4,210	8,473	8,978	8,584
Total revenue	38,293	36,514	35,092	31,583	30,139	27,827	74,807	57,966	124,641	111,633	108,635
Provision for (recovery of) credit losses	428	700	1,319	1,181	889	1,024	1,128	1,913	4,413	(268)	609
Non-interest expenses	27,486	20,546	23,871	21,649	17,516	15,699	48,032	33,215	78,735	57,108	50,381
Net income before income tax	10,379	15,268	9,902	8,753	11,734	11,104	25,647	22,838	41,493	54,793	57,645
Tax provision	2,854	4,199	4,698	2,171	3,205	2,961	7,053	6,166	13,035	15,045	15,483
Net income	\$ 7,525	\$ 11,069	\$ 5,204	\$ 6,582	\$ 8,529	\$ 8,143	\$ 18,594	\$ 16,672	\$ 28,458	\$ 39,748	\$ 42,162
<b>Per Common Share (\$'s)</b>											
Basic earnings per share	0.23	0.35	0.16	0.20	0.26	0.28	0.58	0.54	0.90	1.49	1.57
Diluted earnings per share	0.23	0.35	0.16	0.20	0.26	0.28	0.58	0.54	0.90	1.49	1.57
Return on average common equity	5.64%	8.16%	3.89%	4.94%	6.67%	7.02%	6.91%	7.25%	6.11%	10.16%	11.75%
Book value/share	17.15	16.93	16.67	16.42	16.25	16.03	17.15	16.25	16.67	15.35	14.00
Closing market price (common share)	24.27	22.42	16.74	16.44	15.29	19.89	24.27	15.29	16.74	20.93	10.36
Weighted average number of common shares	32,092	31,969	32,111	32,369	32,519	29,061	32,029	30,761	31,507	25,966	26,274
Number of common shares outstanding at period end	32,196	32,069	31,946	32,168	32,519	32,519	32,196	32,519	31,946	26,003	25,964
Total market value of common shares	781,390	718,997	534,768	528,836	497,212	646,799	781,390	497,212	534,768	544,243	268,987
<b>Financial Ratios</b>											
Yield	5.42%	5.39%	5.45%	5.58%	5.81%	5.92%	5.41%	5.88%	5.55%	6.31%	6.14%
Cost of funds	3.09%	3.14%	3.15%	3.33%	3.52%	3.84%	3.12%	3.69%	3.37%	4.04%	3.46%
Net interest income (%)	2.33%	2.25%	2.29%	2.25%	2.29%	2.08%	2.29%	2.19%	2.18%	2.27%	2.68%
Net interest income on credit assets (%)	2.71%	2.64%	2.65%	2.55%	2.59%	2.36%	2.65%	2.44%	2.52%	2.52%	2.85%
Non-interest expenses to average total assets (annualized)	1.79%	1.36%	1.68%	1.63%	1.43%	1.27%	1.58%	1.36%	1.48%	1.26%	1.35%
Efficiency ratio	71.78%	56.27%	68.02%	68.55%	58.12%	56.41%	64.21%	57.30%	63.17%	51.16%	46.38%
Number of full time equivalent staff at period end	211	207	203	211	213	197	211	213	203	185	179
Assets to full time employee	\$ 30,568	\$ 29,691	\$ 28,613	\$ 25,960	\$ 23,695	\$ 25,237	\$ 30,568	\$ 23,695	\$ 28,613	\$ 26,154	\$ 23,440
<b>Credit Quality</b>											
Provision for (recovery of) credit losses as a % of average credit assets	0.03%	0.05%	0.11%	0.10%	0.08%	0.09%	0.04%	0.09%	0.09%	(0.01%)	0.02%
<b>Financial Position</b>											
Cash and securities	\$ 674,438	\$ 729,278	\$ 662,633	\$ 620,448	\$ 444,993	\$ 545,239	\$ 674,438	\$ 444,993	\$ 662,633	\$ 524,554	\$ 300,182
Cash and securities to total assets (%)	10.47%	11.87%	11.41%	11.33%	8.82%	10.97%	10.47%	8.82%	11.41%	10.84%	7.14%
Total credit assets	5,675,879	5,333,279	5,066,378	4,778,316	4,523,812	4,346,748	5,675,879	4,523,812	5,066,378	4,236,116	3,850,404
Credit assets to total assets (%)	88.13%	86.78%	87.22%	87.24%	89.63%	87.43%	88.13%	89.63%	87.22%	87.55%	91.64%
Total assets	6,440,700	6,146,010	5,808,475	5,477,489	5,047,133	4,971,732	6,440,700	5,047,133	5,808,475	4,838,484	4,201,610
Average assets	6,293,355	5,977,243	5,642,982	5,262,311	5,009,433	4,905,108	6,124,588	4,942,809	5,323,480	4,520,047	3,733,804
Deposits	5,520,909	5,248,955	4,860,863	4,627,410	4,205,185	4,133,438	5,520,909	4,205,185	4,860,863	4,144,673	3,533,366
Subordinated notes payable	100,688	100,160	103,516	102,148	101,844	106,824	100,688	101,844	103,516	102,503	106,850
Shareholders' equity	552,238	543,076	532,673	528,142	528,306	521,295	552,238	528,306	532,673	399,203	377,158

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

	QUARTER						6 MONTHS ENDED		YEAR ENDED		
	2026		2025				2026	2025	2025	2024	2023
	Q2	Q1	Q4	Q3	Q2	Q1	Q2	Q2			
<b>Interest income</b>											
Credit assets	\$ 77,685	\$ 75,652	\$ 71,862	\$ 68,814	\$ 65,898	\$ 66,959	\$ 153,337	\$ 132,857	\$ 273,533	\$ 264,881	\$ 215,686
Cash and securities	5,375	5,564	5,609	5,173	5,078	6,287	10,939	11,365	22,147	20,538	13,648
Total interest income	83,060	81,216	77,471	73,987	70,976	73,246	164,276	144,222	295,680	285,419	229,334
Yield %	5.42%	5.39%	5.45%	5.58%	5.81%	5.92%	5.41%	5.88%	5.55%	6.31%	6.14%
<b>Interest expense</b>											
Deposits and other	46,033	45,970	43,473	42,856	41,551	46,130	92,003	87,681	174,010	177,094	123,491
Notes	1,348	1,365	1,365	1,352	1,393	1,392	2,713	2,785	5,502	5,670	5,792
Total interest expense	47,381	47,335	44,838	44,208	42,944	47,522	94,716	90,466	179,512	182,764	129,283
Cost of funds %	3.09%	3.14%	3.15%	3.33%	3.52%	3.84%	3.12%	3.69%	3.37%	4.04%	3.46%
Net interest income	35,679	33,881	32,633	29,779	28,032	25,724	69,560	53,756	116,168	102,655	100,051
Spread %	2.33%	2.25%	2.29%	2.25%	2.29%	2.08%	2.29%	2.19%	2.18%	2.27%	2.68%
<b>Non-interest income (loss)</b>											
IT security services	2,256	2,157	2,209	1,848	2,003	1,977	4,413	3,980	8,037	8,280	8,044
Other	358	476	250	(44)	104	126	834	230	436	698	540
Total non-interest income	2,614	2,633	2,459	1,804	2,107	2,103	5,247	4,210	8,473	8,978	8,584
Total revenue	38,293	36,514	35,092	31,583	30,139	27,827	74,807	57,966	124,641	111,633	108,635
Provision for (recovery of) credit losses	428	700	1,319	1,181	889	1,024	1,128	1,913	4,413	(268)	609
	37,865	35,814	33,773	30,402	29,250	26,803	73,679	56,053	120,228	111,901	108,026
Non-interest expenses	27,486	20,546	23,871	21,649	17,516	15,699	48,032	33,215	78,735	57,108	50,381
Net income before taxes	10,379	15,268	9,902	8,753	11,734	11,104	25,647	22,838	41,493	54,793	57,645
Tax provision	2,854	4,199	4,698	2,171	3,205	2,961	7,053	6,166	13,035	15,045	15,483
<b>Net income</b>	\$ 7,525	\$ 11,069	\$ 5,204	\$ 6,582	\$ 8,529	\$ 8,143	\$ 18,594	\$ 16,672	\$ 28,458	\$ 39,748	\$ 42,162
<b>Earnings per common share:</b>											
Basic	\$ 0.23	\$ 0.35	\$ 0.16	\$ 0.20	\$ 0.26	\$ 0.28	\$ 0.58	\$ 0.54	\$ 0.90	\$ 1.49	\$ 1.57
Diluted	\$ 0.23	\$ 0.35	\$ 0.16	\$ 0.20	\$ 0.26	\$ 0.28	\$ 0.58	\$ 0.54	\$ 0.90	\$ 1.49	\$ 1.57
<b>Comprehensive income</b>											
Net income	\$ 7,525	\$ 11,069	\$ 5,204	\$ 6,582	\$ 8,529	\$ 8,143	\$ 18,594	\$ 16,672	\$ 28,458	\$ 39,748	\$ 42,162
Other comprehensive income (loss), net of tax											
Net unrealized gains (losses) on fair value through OCI assets	548	(1,837)	1,409	(530)	(15)	(172)	(1,289)	(187)	692	(261)	32
	548	(1,837)	1,409	(530)	(15)	(172)	(1,289)	(187)	692	(261)	32
<b>Total comprehensive income</b>	\$ 8,073	\$ 9,232	\$ 6,613	\$ 6,052	\$ 8,514	\$ 7,971	\$ 17,305	\$ 16,485	\$ 29,150	\$ 39,487	\$ 42,194

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

	QUARTER						6 MONTHS ENDED		YEAR ENDED		
	2026		2025				2026	2025			
	Q2	Q1	Q4	Q3	Q2	Q1	Q2	Q2	2025	2024	2023
Net interest income	\$ 35,679	\$ 33,881	\$ 32,633	\$ 29,779	\$ 28,032	\$ 25,724	\$ 69,560	\$ 53,756	\$ 116,168	\$ 102,655	\$ 100,051
<b>Net interest income (NII)</b>	<b>35,679</b>	<b>33,881</b>	<b>32,633</b>	<b>29,779</b>	<b>28,032</b>	<b>25,724</b>	<b>69,560</b>	<b>53,756</b>	<b>116,168</b>	<b>102,655</b>	<b>100,051</b>
Other income	2,614	2,633	2,459	1,804	2,107	2,103	5,247	4,210	8,473	8,978	8,584
<b>Total non-interest income</b>	<b>2,614</b>	<b>2,633</b>	<b>2,459</b>	<b>1,804</b>	<b>2,107</b>	<b>2,103</b>	<b>5,247</b>	<b>4,210</b>	<b>8,473</b>	<b>8,978</b>	<b>8,584</b>
<b>Total revenue</b>	<b>\$ 38,293</b>	<b>\$ 36,514</b>	<b>\$ 35,092</b>	<b>\$ 31,583</b>	<b>\$ 30,139</b>	<b>\$ 27,827</b>	<b>\$ 74,807</b>	<b>\$ 57,966</b>	<b>\$ 124,641</b>	<b>\$ 111,633</b>	<b>\$ 108,635</b>
Non-interest income as a % of total revenue	6.83%	7.21%	7.01%	5.71%	6.99%	7.56%	7.01%	7.26%	6.80%	8.04%	7.90%
Net interest income per average assets	2.33%	2.25%	2.29%	2.25%	2.29%	2.08%	2.29%	2.19%	2.18%	2.27%	2.68%

(unaudited)  
(\$CAD thousands)

	QUARTER						6 MONTHS ENDED		YEAR ENDED		
	2026		2025				2026	2025			
	Q2	Q1	Q4	Q3	Q2	Q1	Q2	Q2	2025	2024	2023
<b>Average credit assets</b>	\$ 5,504,579	\$ 5,199,829	\$ 4,922,347	\$ 4,651,064	\$ 4,435,280	\$ 4,291,432	\$ 5,371,129	\$ 4,379,964	\$ 4,651,247	\$ 4,043,260	\$ 3,421,541
<b>Average total assets</b>	\$ 6,293,355	\$ 5,977,243	\$ 5,642,982	\$ 5,262,311	\$ 5,009,433	\$ 4,905,108	\$ 6,124,588	\$ 4,942,809	\$ 5,323,480	\$ 4,520,047	\$ 3,733,804

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

	QUARTER						6 MONTHS ENDED		YEAR ENDED		
	2026		2025				2026	2025	2025	2024	2023
	Q2	Q1	Q4	Q3	Q2	Q1	Q2	Q2			
<b>Salaries and employee benefits</b>											
Salaries	\$ 9,153	\$ 8,812	\$ 8,793	\$ 8,246	\$ 7,791	\$ 8,171	\$ 17,965	\$ 15,962	\$ 33,001	\$ 28,102	\$ 25,509
Employee benefits	2,049	1,571	1,323	1,853	1,364	443	3,620	1,807	4,983	4,682	5,919
Total	11,202	10,383	10,116	10,099	9,155	8,614	21,585	17,769	37,984	32,784	31,428
<b>General and administrative</b>											
Capital taxes and other assessments	1,233	1,131	1,131	955	886	876	2,364	1,762	3,848	3,130	(713)
Insurance	510	517	507	544	517	510	1,027	1,027	2,078	2,139	2,181
Listing, sustaining and annual meeting fees	367	255	264	227	255	221	622	476	967	865	574
Marketing and business development	277	328	361	236	290	337	605	627	1,224	1,008	887
Professional fees and consulting services	6,268	3,359	5,398	4,740	1,854	1,672	9,627	3,526	13,664	4,220	6,161
Other	5,745	2,777	4,140	3,015	2,918	1,873	8,522	4,791	11,946	7,807	5,961
Total	14,400	8,367	11,801	9,717	6,720	5,489	22,767	12,209	33,727	19,169	15,051
<b>Premises</b>											
Rent	179	165	181	181	180	183	344	363	725	674	655
Depreciation	996	939	902	727	728	744	1,935	1,472	3,101	2,633	1,783
Other	709	692	871	925	733	669	1,401	1,402	3,198	1,848	1,464
Total	1,884	1,796	1,954	1,833	1,641	1,596	3,680	3,237	7,024	5,155	3,902
<b>Total non-interest expenses</b>	<b>\$ 27,486</b>	<b>\$ 20,546</b>	<b>\$ 23,871</b>	<b>\$ 21,649</b>	<b>\$ 17,516</b>	<b>\$ 15,699</b>	<b>\$ 48,032</b>	<b>\$ 33,215</b>	<b>\$ 78,735</b>	<b>\$ 57,108</b>	<b>\$ 50,381</b>

**VERSABANK**  
**OPERATING SEGMENTS**  
**Quarter ended April 30, 2026**  
(unaudited)  
(\$CAD thousands)

Page 5

	April 30, 2026						April 30, 2025					
	Digital Banking Canada	Digital Banking USA	Digital Meteor	DRTC	Eliminations/ Adjustments	Consolidated	Digital Banking Canada	Digital Banking USA	Digital Meteor	DRTC	Eliminations/ Adjustments	Consolidated
Net interest income	\$ 27,768	\$ 7,911		\$ -	\$ -	\$ 35,679	\$ 25,525	\$ 2,507		\$ -	\$ -	\$ 28,032
Non-interest income	373	(15)	749	1,850	(343)	2,614	122	(18)	569	1,789	(355)	2,107
Total revenue	28,141	7,896	749	1,850	(343)	38,293	25,647	2,489	569	1,789	(355)	30,139
Provision for (recovery of) credit losses	495	(67)	-	-	-	428	954	(65)	-	-	-	889
	27,646	7,963	749	1,850	(343)	37,865	24,693	2,554	569	1,789	(355)	29,250
Non-interest expenses												
Salaries and benefits	7,343	2,070	172	1,617	-	11,202	5,836	1,464	253	1,602	-	9,155
General and administrative	13,824	515	42	362	(343)	14,400	5,267	800	343	665	(355)	6,720
Premises and equipment	947	353	54	530	-	1,884	947	104	123	467	-	1,641
	22,114	2,938	268	2,509	(343)	27,486	12,050	2,368	719	2,734	(355)	17,516
Income before income taxes	5,532	5,025	481	(659)	-	10,379	12,643	186	(150)	(945)	-	11,734
Income tax provision	1,438	1,437	130	(151)	-	2,854	3,443	53	2	(293)	-	3,205
<b>Net income (loss)</b>	<b>\$ 4,094</b>	<b>\$ 3,588</b>	<b>\$ 351</b>	<b>\$ (508)</b>	<b>\$ -</b>	<b>\$ 7,525</b>	<b>\$ 9,200</b>	<b>\$ 133</b>	<b>\$ (152)</b>	<b>\$ (652)</b>	<b>\$ -</b>	<b>\$ 8,529</b>
<b>Total assets</b>	<b>\$ 5,213,682</b>	<b>\$ 1,221,182</b>	<b>\$ 10,688</b>	<b>\$ 15,773</b>	<b>\$ (20,625)</b>	<b>\$ 6,440,700</b>	<b>\$ 4,761,444</b>	<b>\$ 281,153</b>	<b>\$ 11,086</b>	<b>\$ 25,224</b>	<b>\$ (31,774)</b>	<b>\$ 5,047,133</b>
<b>Total liabilities</b>	<b>\$ 4,926,001</b>	<b>\$ 961,343</b>	<b>\$ 370</b>	<b>\$ 28,344</b>	<b>\$ (27,596)</b>	<b>\$ 5,888,462</b>	<b>\$ 4,386,758</b>	<b>\$ 144,517</b>	<b>\$ 9,029</b>	<b>\$ 19,708</b>	<b>\$ (41,185)</b>	<b>\$ 4,518,827</b>

**VERSABANK**  
**OPERATING SEGMENTS**  
**Year to Date ended April 30, 2026**  
(unaudited)  
(\$CAD thousands)

Page 6

	April 30, 2026						April 30, 2025					
	Digital Banking Canada	Digital Banking USA	Digital Meteor	DRTC	Eliminations/ Adjustments	Consolidated	Digital Banking Canada	Digital Banking USA	Digital Meteor	DRTC	Eliminations/ Adjustments	Consolidated
Net interest income	\$ 54,875	\$ 14,685	\$ -	\$ -	\$ -	\$ 69,560	\$ 49,210	\$ 4,546	\$ -	\$ -	\$ -	\$ 53,756
Non-interest income	849	(15)	1,277	3,825	(689)	5,247	247	(17)	911	3,778	(709)	4,210
Total revenue	55,724	14,670	1,277	3,825	(689)	74,807	49,457	4,529	911	3,778	(709)	57,966
Provision for (recovery of) credit losses	1,176	(48)	-	-	-	1,128	1,987	(74)	-	-	-	1,913
	54,548	14,718	1,277	3,825	(689)	73,679	47,470	4,603	911	3,778	(709)	56,053
Non-interest expenses												
Salaries and benefits	14,006	3,803	378	3,398	-	21,585	11,125	2,628	470	3,546	-	17,769
General and administrative	21,202	1,314	72	868	(689)	22,767	9,983	1,397	387	1,151	(709)	12,209
Premises and equipment	1,872	628	102	1,078	-	3,680	1,850	213	171	1,003	-	3,237
	37,080	5,745	552	5,344	(689)	48,032	22,958	4,238	1,028	5,700	(709)	33,215
Income before income taxes	17,468	8,973	725	(1,519)	-	25,647	24,512	365	(117)	(1,922)	-	22,838
Income tax provision	4,660	2,579	195	(381)	-	7,053	6,548	129	2	(513)	-	6,166
<b>Net income (loss)</b>	<b>\$ 12,808</b>	<b>\$ 6,394</b>	<b>\$ 530</b>	<b>\$ (1,138)</b>	<b>\$ -</b>	<b>\$ 18,594</b>	<b>\$ 17,964</b>	<b>\$ 236</b>	<b>\$ (119)</b>	<b>\$ (1,409)</b>	<b>\$ -</b>	<b>\$ 16,672</b>
<b>Total assets</b>	<b>\$ 5,213,682</b>	<b>\$ 1,221,182</b>	<b>\$ 10,688</b>	<b>\$ 15,773</b>	<b>\$ (20,625)</b>	<b>\$ 6,440,700</b>	<b>\$ 4,761,444</b>	<b>\$ 281,153</b>	<b>\$ 11,086</b>	<b>\$ 25,224</b>	<b>\$ (31,774)</b>	<b>\$ 5,047,133</b>
<b>Total liabilities</b>	<b>\$ 4,926,001</b>	<b>\$ 961,343</b>	<b>\$ 370</b>	<b>\$ 28,344</b>	<b>\$ (27,596)</b>	<b>\$ 5,888,462</b>	<b>\$ 4,386,758</b>	<b>\$ 144,517</b>	<b>\$ 9,029</b>	<b>\$ 19,708</b>	<b>\$ (41,185)</b>	<b>\$ 4,518,827</b>

**VERSABANK**  
**BALANCE SHEET**  
(unaudited)  
(\$CAD thousands)

	QUARTER						YEAR ENDED		
	2026		2025				2025	2024	2023
	Q2	Q1	Q4	Q3	Q2	Q1			
<b>Cash and cash equivalents</b>	\$ 568,161	\$ 628,002	\$ 581,710	\$ 460,312	\$ 340,186	\$ 386,693	\$ 581,710	\$ 225,254	\$ 132,242
<b>Securities</b>	106,277	101,276	80,923	160,136	104,807	158,546	80,923	299,300	167,940
Total	674,438	729,278	662,633	620,448	444,993	545,239	662,633	524,554	300,182
<b>Credit assets</b>									
Structured receivable program	4,679,121	4,393,457	4,043,007	3,720,442	3,548,931	3,401,328	4,043,007	3,307,328	2,879,320
Multi-family residential loans and other	979,093	922,823	1,007,232	1,041,076	958,249	927,978	1,007,232	910,314	952,916
Allowance for credit losses	(8,342)	(7,916)	(7,279)	(6,037)	(4,958)	(4,233)	(7,279)	(3,303)	(2,513)
Accrued interest	26,007	24,915	23,418	22,835	21,590	21,675	23,418	21,777	20,681
Total	5,675,879	5,333,279	5,066,378	4,778,316	4,523,812	4,346,748	5,066,378	4,236,116	3,850,404
<b>Other assets</b>									
Capital assets	28,107	23,156	23,936	24,104	24,376	25,107	23,936	23,885	6,536
Goodwill	12,301	12,301	12,301	12,301	12,301	12,301	12,301	12,301	5,754
Intangible assets	7,667	10,214	10,560	10,838	11,159	11,714	10,560	12,054	2,791
Other assets	42,308	37,782	32,667	31,482	30,492	30,623	32,667	29,574	35,943
Total	90,383	83,453	79,464	78,725	78,328	79,745	79,464	77,814	51,024
<b>Total assets</b>	\$ 6,440,700	\$ 6,146,010	\$ 5,808,475	\$ 5,477,489	\$ 5,047,133	\$ 4,971,732	\$ 5,808,475	\$ 4,838,484	\$ 4,201,610
<b>Deposits</b>									
Demand	\$ 37,910	\$ 35,720	\$ 37,870	\$ 37,332	\$ 38,414	\$ 41,122	\$ 37,870	\$ 38,539	\$ 2,491
Trustee chequing accounts	827,016	800,689	813,065	759,869	763,443	725,199	813,065	691,180	552,851
Term (including accrued interest)	4,655,983	4,412,546	4,009,928	3,830,209	3,403,328	3,367,117	4,009,928	3,414,954	2,978,024
Total	5,520,909	5,248,955	4,860,863	4,627,410	4,205,185	4,133,438	4,860,863	4,144,673	3,533,366
<b>Other liabilities</b>	266,865	253,819	311,423	219,789	211,798	210,175	311,423	192,105	184,236
<b>Subordinated notes payable</b>	100,688	100,160	103,516	102,148	101,844	106,824	103,516	102,503	106,850
<b>Shareholders' equity</b>									
Share capital	331,264	328,538	325,910	326,040	329,799	330,489	325,910	215,610	228,471
Contributed surplus	980	1,815	2,473	2,540	2,540	2,540	2,473	2,485	2,513
Retained earnings	220,721	213,998	203,728	200,409	196,284	188,568	203,728	181,238	146,043
Accumulated other comprehensive income	(727)	(1,275)	562	(847)	(317)	(302)	562	(130)	131
Total	552,238	543,076	532,673	528,142	528,306	521,295	532,673	399,203	377,158
<b>Total liabilities and shareholders' equity</b>	\$ 6,440,700	\$ 6,146,010	\$ 5,808,475	\$ 5,477,489	\$ 5,047,133	\$ 4,971,732	\$ 5,808,475	\$ 4,838,484	\$ 4,201,610

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

	QUARTER						YEAR ENDED		
	2026		2025				2025	2024	2023
	Q2	Q1	Q4	Q3	Q2	Q1			
<b>Allowance for credit losses</b>									
Allowance for credit losses	\$ 8,342	\$ 7,916	\$ 7,279	\$ 6,037	\$ 4,958	\$ 4,233	\$ 7,279	\$ 3,303	\$ 2,513
Total allowance for credit losses	\$ 8,342	\$ 7,916	\$ 7,279	\$ 6,037	\$ 4,958	\$ 4,233	\$ 7,279	\$ 3,303	\$ 2,513
<b>Reconciliation of allowance for credit losses</b>									
Balance, beginning of period	\$ 7,916	\$ 7,279	\$ 6,037	\$ 4,958	\$ 4,233	\$ 3,303	\$ 3,303	\$ 2,513	\$ 1,904
Provision for (recovery of) credit losses	429	700	1,319	1,181	889	1,024	4,413	(268)	609
Recoveries (write-offs)	(5)	(51)	(81)	(102)	(135)	(124)	(442)	(4)	-
Acquired credit assets	-	-	-	-	-	-	-	1,032	-
FX impact	2	(11)	4	1	(29)	30	6	30	-
Balance, end of period	\$ 8,342	\$ 7,916	\$ 7,279	\$ 6,037	\$ 4,958	\$ 4,233	\$ 7,279	\$ 3,303	\$ 2,513
Total credit assets	\$ 5,675,879	\$ 5,333,279	\$ 5,066,378	\$ 4,778,316	\$ 4,523,812	\$ 4,346,748	\$ 5,066,378	\$ 4,236,116	\$ 3,850,404
Provision for (recovery of) credit losses as a % of average credit assets	0.03%	0.05%	0.11%	0.10%	0.08%	0.09%	0.09%	(0.01%)	0.02%

**VERSABANK**  
**ALLOWANCE FOR CREDIT LOSSES BY CREDIT ASSETS**  
**Quarter ended April 30, 2026**  
(unaudited)  
(\$CAD thousands)

Page 9

	As at January 31, 2026				As at April 30, 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Structured receivable program</b>								
Balance at beginning of period	\$ 3,531	\$ 75	\$ 2,621	\$ 6,227	\$ 1,911	\$ 4	\$ 56	\$ 1,971
Transfer in (out) to Stage 1	-	-	-	-	-	-	-	-
Transfer in (out) to Stage 2	-	-	-	-	-	-	-	-
Transfer in (out) to Stage 3	-	-	-	-	-	-	-	-
Net remeasurement of loss allowance	(288)	(11)	771	472	449	607	(27)	1,029
Credit asset originations	-	-	-	-	-	-	-	-
Derecognitions and maturities	-	-	-	-	-	-	-	-
Provision for (recovery of) credit losses	(288)	(11)	771	472	449	607	(27)	1,029
Write-offs	-	-	-	-	-	-	-	-
Recoveries	-	-	-	-	-	-	-	-
<b>Balance at end of period</b>	<b>\$ 3,243</b>	<b>\$ 64</b>	<b>\$ 3,392</b>	<b>\$ 6,699</b>	<b>\$ 2,360</b>	<b>\$ 611</b>	<b>\$ 29</b>	<b>\$ 3,000</b>
<b>Multi-family residential loans and other</b>								
Balance at beginning of period	\$ 1,483	\$ 206	\$ 1	\$ 1,690	\$ 1,772	\$ 488	\$ 2	\$ 2,262
Transfer in (out) to Stage 1	(67)	67	-	-	(200)	200	-	-
Transfer in (out) to Stage 2	65	(65)	-	-	155	(155)	-	-
Transfer in (out) to Stage 3	-	-	-	-	1	(43)	42	-
Net remeasurement of loss allowance	(238)	84	-	(154)	(165)	87	(43)	(121)
Credit asset originations	130	-	-	130	-	-	-	-
Derecognitions and maturities	(9)	(11)	-	(20)	(3)	(16)	-	(19)
Provision for (recovery of) credit losses	(119)	75	-	(44)	(212)	73	(1)	(140)
Write-offs	(5)	-	-	(5)	(135)	-	-	(135)
Recoveries	-	-	-	-	-	-	-	-
Acquired credit assets	-	-	-	-	-	-	-	-
FX impact	2	-	-	2	(25)	(4)	-	(29)
<b>Balance at end of period</b>	<b>\$ 1,361</b>	<b>\$ 281</b>	<b>\$ 1</b>	<b>\$ 1,643</b>	<b>\$ 1,400</b>	<b>\$ 557</b>	<b>\$ 1</b>	<b>\$ 1,958</b>
<b>Total balance at end of period</b>	<b>\$ 4,604</b>	<b>\$ 345</b>	<b>\$ 3,393</b>	<b>\$ 8,342</b>	<b>\$ 3,760</b>	<b>\$ 1,168</b>	<b>\$ 30</b>	<b>\$ 4,958</b>

**VERSABANK**  
**ALLOWANCE FOR CREDIT LOSSES BY CREDIT ASSETS**  
Year to Date ended April 30, 2026  
(unaudited)  
(\$CAD thousands)

	As at April 30, 2026				As at April 30, 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
<b>Structured receivable program</b>								
Balance at beginning of period	\$ 3,187	\$ 72	\$ 2,172	\$ 5,431	\$ 783	\$ -	\$ -	\$ 783
Transfer in (out) to Stage 1	-	-	-	-	-	-	-	-
Transfer in (out) to Stage 2	-	-	-	-	-	-	-	-
Transfer in (out) to Stage 3	-	-	-	-	-	-	-	-
Net remeasurement of loss allowance	56	(8)	1,220	1,268	1,577	611	29	2,217
Credit asset originations	-	-	-	-	-	-	-	-
Derecognitions and maturities	-	-	-	-	-	-	-	-
Provision for (recovery of) credit losses	56	(8)	1,220	1,268	1,577	611	29	2,217
Write-offs	-	-	-	-	-	-	-	-
Recoveries	-	-	-	-	-	-	-	-
<b>Balance at end of period</b>	<b>\$ 3,243</b>	<b>\$ 64</b>	<b>\$ 3,392</b>	<b>\$ 6,699</b>	<b>\$ 2,360</b>	<b>\$ 611</b>	<b>\$ 29</b>	<b>\$ 3,000</b>
<b>Multi-family residential loans and other</b>								
Balance at beginning of period	\$ 1,493	\$ 354	\$ 2	\$ 1,848	\$ 2,213	\$ 306	\$ 1	\$ 2,520
Transfer in (out) to Stage 1	(146)	146	-	-	(397)	397	-	-
Transfer in (out) to Stage 2	144	(144)	-	-	146	(146)	-	-
Transfer in (out) to Stage 3	1	-	(1)	-	-	(43)	43	-
Net remeasurement of loss allowance	(208)	34	-	(174)	(337)	95	(43)	(286)
Credit asset originations	205	75	-	280	40	(29)	-	12
Derecognitions and maturities	(63)	(181)	-	(244)	(14)	(16)	-	(30)
Provision for (recovery of) credit losses	(68)	(71)	(1)	(140)	(562)	258	-	(304)
Write-offs	(56)	-	-	(56)	(259)	-	-	(259)
Recoveries	-	-	-	-	-	-	-	-
Acquired credit assets	-	-	-	-	-	-	-	-
FX impact	(7)	(2)	-	(9)	8	(7)	-	1
<b>Balance at end of period</b>	<b>\$ 1,361</b>	<b>\$ 281</b>	<b>\$ 1</b>	<b>\$ 1,643</b>	<b>\$ 1,400</b>	<b>\$ 557</b>	<b>\$ 1</b>	<b>\$ 1,958</b>
<b>Total balance at end of period</b>	<b>\$ 4,604</b>	<b>\$ 345</b>	<b>\$ 3,393</b>	<b>\$ 8,342</b>	<b>\$ 3,760</b>	<b>\$ 1,168</b>	<b>\$ 30</b>	<b>\$ 4,958</b>