

# BTC BANK



## 2025

ANNUAL  
REPORT



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## VISION:

BTC Bank will be the first choice for financial services by earning trust, delivering exceptional service, and leading with integrity to cultivate thriving communities and lasting relationships.



## MISSION:

BTC Bank is here to do good, for good. Our mission is to provide personalized financial solutions intentionally designed to meet the needs of our customers, cultivate agriculture, empower youth, and strengthen the communities we serve.

## CORE VALUES:

### *Integrity*

We uphold the highest standards of character in every interaction.

### *Service*

We deliver safe, sound, and personalized financial solutions with care and excellence.

### *Community*

We invest in the people, places, and partnerships that make our communities thrive.

**“As our footprint and presence continue to grow and expand, our commitment to our core values must remain unchanged.”**

**Doug Fish**  
President and CEO



**HERE FOR GOOD**



## A MESSAGE FROM OUR **PRESIDENT & CEO**

As we look back on 2025, I am proud to share that BTC Bank has continued to strengthen its position as a reliable, community-driven financial institution rooted in agriculture, youth, and hometown values. This past year brought evolving economic conditions, changing regulatory complexities, and rapid shifts in technology across the financial sector. Yet through every challenge, BTC Bank remained committed to serving rural communities with integrity, stability, and dedication to the people who depend on us.

Throughout the year, we continued investing in our three foundational pillars – agriculture, community, youth - because they remain not only central to our mission, but essential to the long-term prosperity of the regions we serve.

Agriculture has remained, and will always remain, a cornerstone of who we are. We continued to stand beside Missouri and Southern Iowa's farmers, offering tailored lending solutions, industry expertise, and dependable financial support during a year of volatile markets and rising operational costs. Our ag partners know they can count on BTC Bank, and it is a responsibility we accept with pride and gratitude.

This year we continued to advance our commitment to thoughtful, sustainable growth. Our mobile branch in Chula proved not only successful but strongly aligned with our mission to bring community banking to underserved rural areas. Looking ahead, our footprint will expand significantly in 2026 with the additions of Chillicothe North, Sedalia North, Prairie Home, Bunceton, Tipton, Latham, and a loan production office in Pocahontas, Arkansas. As we grow, we do so carefully and conservatively, ensuring that each new location strengthens our service to customers, supports thriving communities of all sizes and reinforces our long-term stability.

Because of these shared efforts, BTC Bank closed 2025 in a strong financial position. We remain well capitalized and well prepared for the opportunities and uncertainties ahead.

Our balance sheet continues to reflect disciplined management, and our success is driven by the integrity and dedication of our entire BTC Bank team.

As we look ahead to 2026, you can be assured of one thing: BTC Bank will remain true to its roots. For more than 100 years, our mission has been simple—serve our customers well, support our communities, and help secure a prosperous future for agriculture and rural America. That mission will continue to guide every decision we make.

Across the banking industry, the scale and pace of consolidation tell a powerful story. In 1995, the United States was home to roughly 10,000 banks, including 459 in Missouri. By the end of 2025, that number has fallen to fewer than 4,400 banks nationwide and fewer than 200 in our state. As the number of independent community banks continues to decline, BTC Bank's enduring presence has never been more important. In a shrinking field, our mission and values set us apart and strengthen the role we play in the communities we serve, and our continued growth in the years ahead reflects both our stability and our confidence in the future of rural community banking.

Thank you for your continued trust, support, and partnership. It is an honor to serve as your CEO and to work alongside the talented people who make BTC Bank a strong and enduring institution. Together, we will continue building a bright future for the communities we call home.

*Doug Fish*

President and CEO



# BOARD OF DIRECTORS AND SENIOR OFFICERS

## BOARD OF DIRECTORS



**FRONT ROW:** Danny Marsh, Kirby Payne, Doug Fish

**BACK ROW:** Jerry Findley, Andrew McCrea, Allan Mulnix, Ed Oram, Ron Wolf

## SENIOR OFFICERS

**Paula Addison**  
Branch President & SVP

**Jesse Bird**  
Regional President & SVP

**Jon Fish**  
Regional President & SVP

**Diane Garber**  
Director of Human Resources  
& Education

**Mike Hill**  
Chief Administration Officer  
& EVP

**Cohlby Jones**  
Regional President & SVP

**Wendy Loges**  
Chief of Strategic Growth  
& Public Affairs

**Francis Mattson**  
Chief Compliance Officer

**Wendy Preston**  
Chief Finance Officer

**Jake Rounkles**  
Chief Technology Officer

**Ashley Shisler**  
Chief Marketing Officer

**Sam Sperry**  
Chief Credit Officer & SVP

**Paul Thomas**  
Chief Lending Officer



# FINANCIAL HIGHLIGHTS

AT YEAR-END	2025	2024	% CHANGE
Assets	\$1,559,375	\$1,366,541	14.1%
Deposits	\$1,157,880	\$981,452	18.0%
Loans	\$1,252,807	\$1,069,004	17.2%
Stockholders' Equity	\$168,179	\$116,625	44.2%

FOR THE YEAR			
Net Income	\$19,156	\$12,911	48.4%
Return on Assets	1.34%	1.03%	30.1%
Return on Equity	13.16%	12.04%	9.3%

PER SHARE			
Dividends Per Share	\$17.00	\$16.00	6.3%
Book Value at Year End	\$1,419.42	\$1,197.91	18.5%

## LOOK BACK 10 YEARS: 2025 vs. 2015

AT YEAR-END	2025	2015	% CHANGE
Assets	\$1,559,375	\$391,725	298.1%
Deposits	\$1,157,880	\$330,362	250.5%
Loans	\$1,252,807	\$272,229	360.2%
Stockholders' Equity	\$168,179	\$51,124	229.0%

FOR THE YEAR			
Net Income	\$19,156	\$5,110	274.9%
Return on Assets	1.34%	1.30%	3.1%
Return on Equity	13.16%	10.49%	25.5%

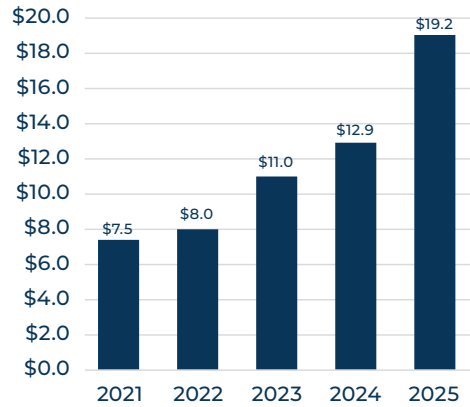
PER SHARE			
Dividends Per Share	\$17.00	\$7.75	119.4%
Book Value at Year End	\$1,419.42	\$662.10	114.40%

*\*Dollar amounts in millions, except per share data.*



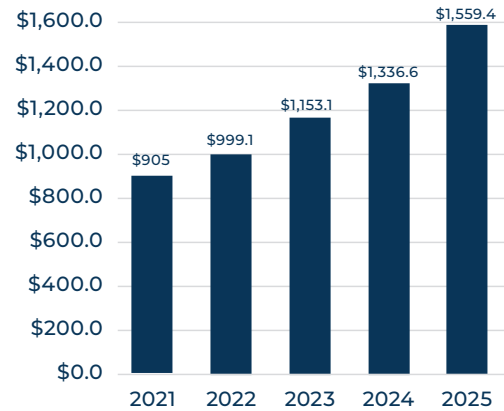
## TOTAL INCOME

(IN MILLIONS)



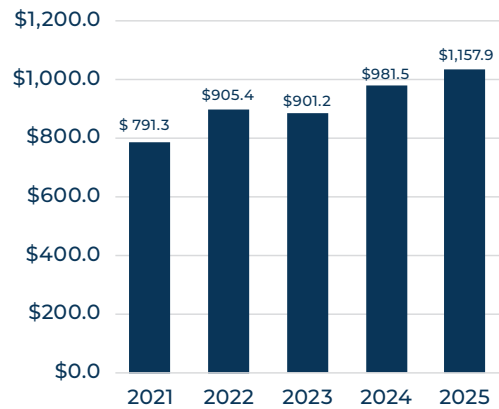
## TOTAL ASSETS

(IN MILLIONS)



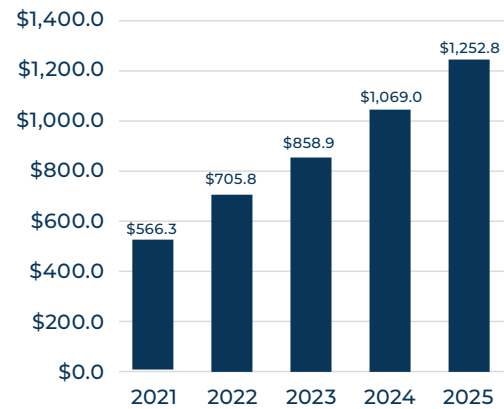
## TOTAL DEPOSITS

(IN MILLIONS)

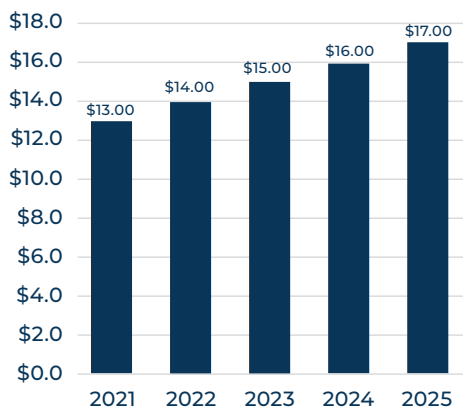


## TOTAL LOANS

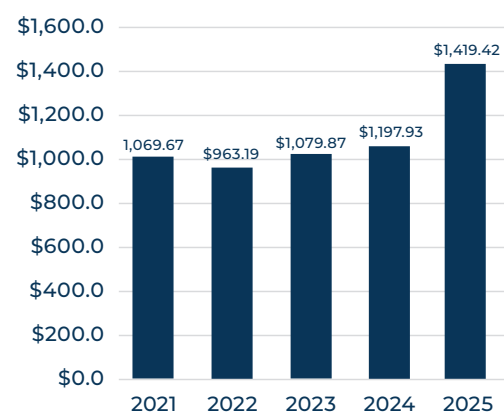
(IN MILLIONS)



## DIVIDENDS PER SHARE



## BOOK VALUE PER SHARE





# OPERATION HIGHLIGHTS

## DIGITAL ENGAGEMENT

### Meeting the Customers on Their Terms

We continue to engage with our customers through our growing digital channels: mobile and online banking logins, mobile deposits, and steady increase in digital wallets (Apple, Android, Google). We implemented online account opening for our deposit products, and are already seeing growth in the new channel.

### Expanding Customer Access through Interactive Teller Machines (ITMs)

We continue to enhance customer interactions beyond our traditional branch network through the expansion of our Interactive Teller Machines (ITMs). These machines provide customers with the convenience of extended banking hours while still offering a face-to-face video experience with a live teller. ITM service is available from 7:00 a.m. to 7:00 p.m., Monday through Friday, and 8:00 a.m. to 2:00 p.m. on Saturdays.



Our ITM fleet has grown to 14 machines, with plans to add six more in 2026. Customer adoption continues to accelerate:

- Teller-assisted ITM transactions have increased by 65% compared to last year.
- Deposits made through ITMs have grown nearly 3.7× demonstrating strong customer confidence in this channel.

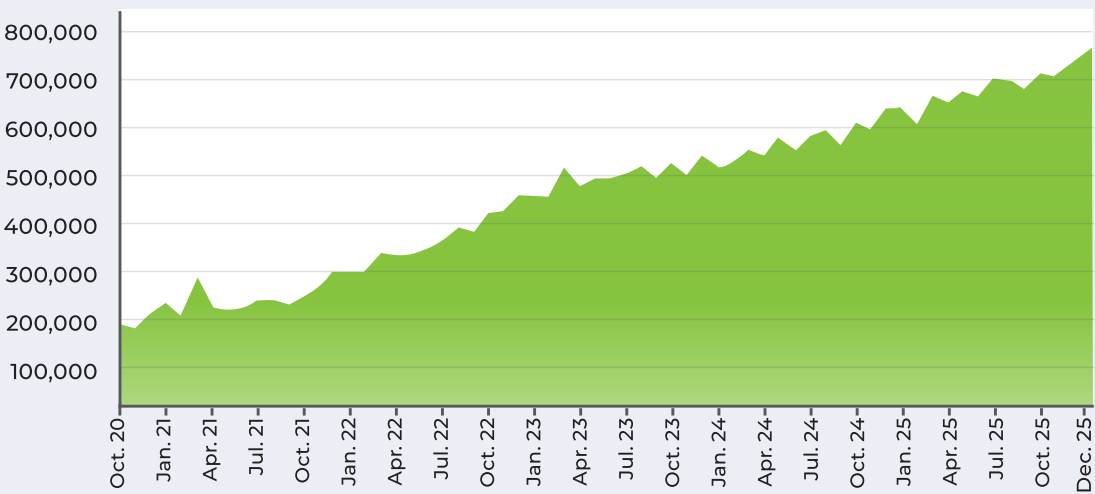
This growth highlights the success of our strategy to provide more flexible, accessible, and technology-driven banking options for our customers.

*“We must deliver a digital experience that rivals what customers expect from the largest financial institutions—yet do it in a way that reflects the personal, community-focused service only BTC Bank can provide. We must also fully leverage our investment in technology to deliver faster, more efficient customer experiences that meet the expectations of a modern, digital-first world. Staying ‘top of wallet’ isn’t just a goal; it’s essential to remaining relevant, trusted, and positioned for long-term success.”*

**Mike Hill,**  
Chief Administration Officer  
and EVP

### Monthly Online Banking and Mobile App Logins

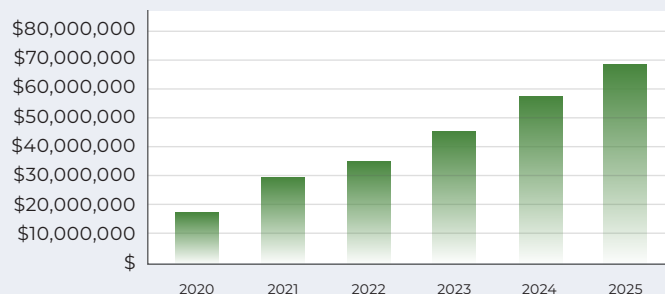
Monthly mobile app and online banking logins averaged over 692,000 per month during 2025, which is up 10.8% over the prior year. Mobile app users make up 84% of the average active users. Active users increased by approximately 1,300 users, or 19.3%, and the average user accesses their BTC Bank accounts just over 52 times per month.





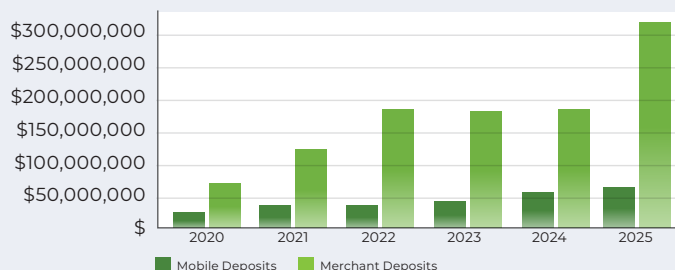
## Mobile Check Deposits

Mobile check deposits should exceed \$67.6 million in 2025, up approximately 18.9% over prior year. There were over 38,000 checks deposited digitally during 2025.



## Mobile and Remote Merchant Deposits

Merchant deposits are projected to reach \$334 million in 2025, exceeding prior year levels by over \$150 million.



## Digital Wallet Enrollments

The total number of BTC Bank accounts that were enrolled in a digital wallet (Apple, Android, Google) exceeded 12,500 during 2025 and exceeded prior year's growth by 18.4%.



## Business Banking Focus

In October 2025, our Business Banking Unit celebrated its first anniversary and marked an impressive year of growth. The number of business accounts increased by 10.0%, reflecting strong demand for our tailored banking solutions. Business-related deposits also expanded significantly, rising by more than \$27 million, or 17.9% year over year.

Operational engagement among business clients strengthened as well. BTC Bank experienced a 23.5% increase in the number of customers originating ACH entries, demonstrating broader adoption of our digital payment capabilities. Additionally, the number of customers using merchant remote deposit services grew by 64.5%, a surge that directly contributed to the substantial increase in merchant deposits highlighted earlier.

Together, these results underscore the momentum of our Business Banking Unit and the growing trust our commercial clients place in our products, services, and expertise.

## Credit Card Launch

In 2025, BTC successfully launched its new in-house credit card program, responding to growing demand from businesses and local municipalities for an additional payment option. Previously, all credit card requests were referred to an affiliate program, limiting our ability to manage underwriting decisions and provide direct customer support.

With the introduction of our own program, customers now work directly with their local loan officers to obtain the credit solutions they need. Just as importantly, BTC Bank now provides full support for card-related questions or issues. The same knowledgeable team that assists customers with debit card inquiries is also equipped to support our new credit card offerings, ensuring a seamless and familiar service experience.

This launch represents a meaningful step forward in expanding our product suite and strengthening our direct relationship with customers.



## EXPANSIONS

With strong roots in Missouri and Iowa, BTC Bank continues to grow while maintaining its community-first values. As we expand our reach, we remain committed to strengthening local economies, supporting our communities and delivering dependable, relationship-driven banking services.

### Connections Bank Acquisition

In the fourth quarter 2025, BTC Bank and Connections Bank jointly announced an agreement for BTC Bank to purchase two Connections Bank branches. The acquisition of the branches, located in Prairie Home and Bunceton, will expand and strengthen BTC Bank's presence in Cooper County. The transaction is expected to close early in the first quarter of 2026.



### Tipton Acquisition

In late 2025, BTC Bank and The Tipton Latham Bank, N.A. jointly announced an agreement in which BTC Bank will purchase The Tipton Latham Bank, N.A., headquartered in Tipton and Latham, Missouri. The transaction is expected to close in the second quarter of 2026, subject to customary regulatory approvals. Following the completion of the acquisition, BTC Bank will operate 27 locations across Missouri and southern Iowa, along with a mobile branch serving rural communities.



### Chillicothe North Location

Our second Chillicothe branch at 2550 N. Washington St. is nearing completion. It will allow us to better serve the city's growing population in a more convenient setting.

### Sedalia North Location

Progress is underway on the north end of Sedalia. This site will be an extension of our current location in Sedalia and also feature an ITM.

**“2025 served as a critical building-block year for the South Region. We honed efficiencies, capitalized on our strengths, and forged new partnerships that position BTC Bank for long-term success. These deliberate steps ensure we’re not just growing—we’re growing with purpose and preparing for expansion in north Sedalia, Bunceton, Prairie Home, Tipton, Latham, and Pocahontas (AR).”**

**Jon Fish**, Regional President and SVP





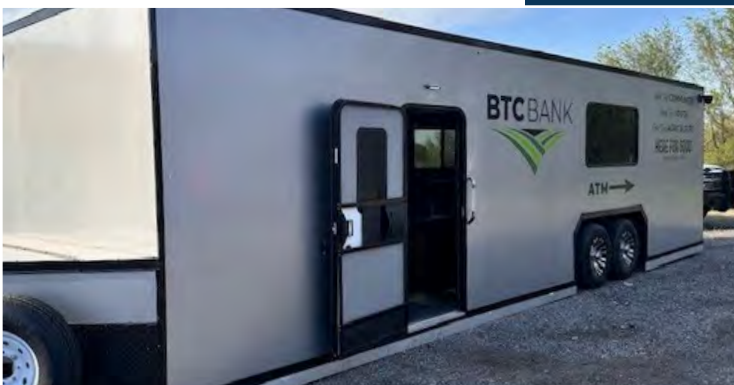
## Administration Building Expansion

Our Bethany headquarters grew in 2025 with the opening of a new addition designed to support the bank's continued growth and expanding departments.



## Gallatin

In late 2024, BTC Bank made a large donation to the Friends of Gallatin to support restoration of the Cupola Building, a landmark on the town square. As part of this partnership, we received naming rights and the opportunity to rent office spaces. The building will be the new home of BTC Financial Management Co. when renovations finish in early 2026.



## Mobile Bank Launch

We launched the mobile bank to better serve rural market areas. It is a fully functional bank, providing the same services as any other branch, to ensure more communities have the financial tools needed to thrive.



## Jamesport

The Jamesport branch is undergoing extensive renovations, expected to be completed in the first quarter of 2026. These changes blend the history of the building with more modern features to provide an improved experience for customers and employees.





# SMARTER TOOLS, STRONGER CONNECTIONS

2025 was a landmark year for innovation at BTC Bank. We upgraded our online presence, launching a more user-friendly main website and a dedicated website for BTC Financial Management. Coupled with our new partnership with FarmRaise, we remain committed to offering solutions to better support the people and communities we serve. Explore some of the new ways we are working for our customers.



## New BTC Bank Website

BTC Bank launched our new website this year, featuring a refreshed look, improved user experience, and enhanced features that better reflect our brand and identity.





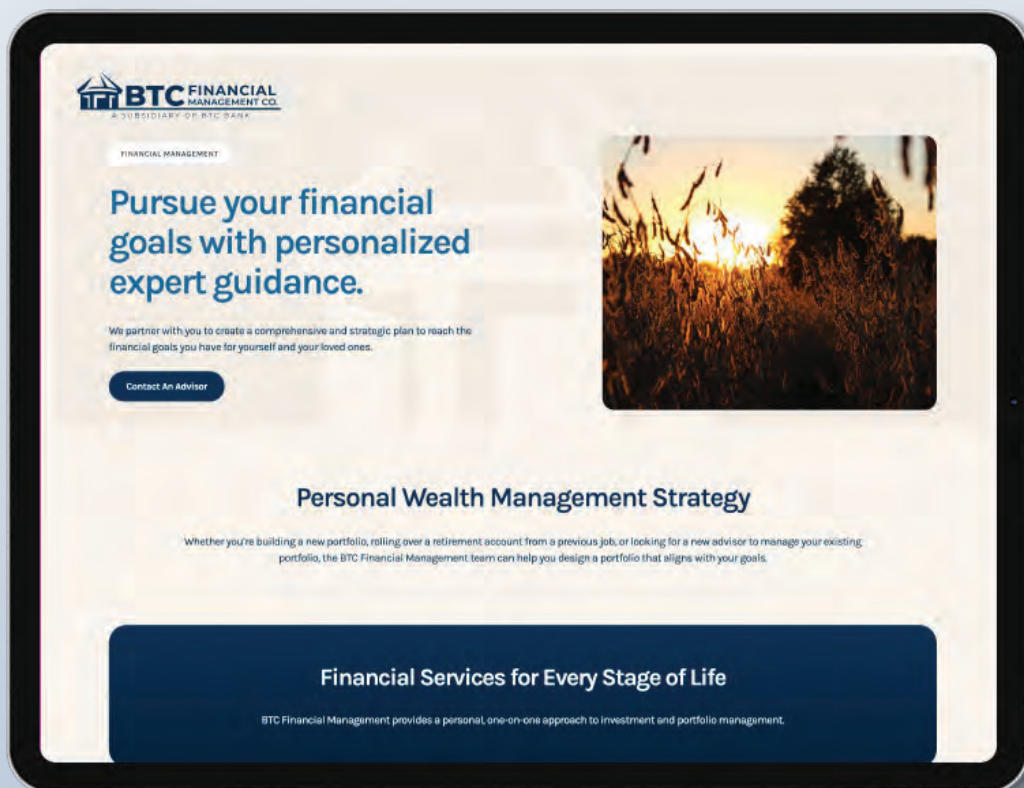
## FarmRaise

BTC Bank and FarmRaise announced a partnership that gives BTC Bank customers direct access to FarmRaise Tracks, a leading farm accounting tool that saves them time and money.



## Financial Management Website

A website for BTC Financial Management Co. was launched. With a fresh design and clear messaging, the site strengthens the company's identity and showcases our commitment to guiding clients toward financial growth and security.



## AGRICULTURE PILLAR

For several years, BTC Bank has been named Missouri's #1 ag lending bank with over \$1 billion in assets by the ICBA. This milestone underscores our commitment to Missouri's \$94 billion agricultural sector. We are proud to offer tailored financial solutions to farmers and agribusinesses to support them in every season.



### Missouri State Fair Foundation 1901 Society

BTC Bank was proud to receive the 1901 Silver Level Medallion at the 2025 1901 Society and Missouri Agricultural Hall of Fame event. The 1901 Society recognizes individuals and organizations who have made significant contributions to the Missouri State Fair Foundation.



### Missouri State Fair Sale of Champions

BTC Bank is proud to support the next generation of agriculture and participated in the Missouri State Fair Sale of Champions.



### Chillicothe — Livingston County Fair

This year, BTC Bank was proud to support and participate in the Livingston County Fair and invest in their local FFA and 4-H organizations.



### Customer Harvest Gifts

As a small token of appreciation, our branches delivered harvest-season gifts to customers working in the field.





## COMMUNITY PILLAR

Community is where our journey begins and our heart remains. Deeply rooted in tradition since 1919, BTC Bank has flourished alongside the communities we serve. Our commitment is unwavering: as we expand our presence across Missouri, we pledge to each new community we join to be present and to embrace and fortify the bonds that make our communities thrive.



### Customer Appreciation

Each branch hosts an annual Customer Appreciation Lunch to show our appreciation for the communities we serve. We provide lunch to all of our patrons, thanking them for their continued business.



### Fayette Fire Department Donation

The Fayette team chose to make their quarterly donation to the Fayette Fire Department, along with donating raffle items to support the department's annual auction.



### Carrollton Teacher Appreciation

In celebration of Teacher Appreciation Week, our Carrollton branch provided lunch to all teachers and staff at Carrollton R-VII schools.



### Pattonsburg Ministerial Alliance Donation

Our Pattonsburg employees came together to donate food items to Ministerial Alliance. These contributions helped create Bounty Baskets that were delivered to families in need.

*We are proud of the 'living' made in 2025, reflected in balance sheets, income statements and dividends. But what matters most is the 'life' created through our employees' efforts in the communities we serve. From AYBC donations and Mascot Card contributions to Jeans Fund support for food pantries and families in need, these initiatives embody our purpose. Making a life is why we are Here for Good.*

Cohlby Jones, Regional President and SVP





# YOUTH PILLAR

Our Youth pillar charts the course for the future we aspire to create. BTC Bank is fully committed to unlocking the immense potential within our youth, guiding them to emerge as pioneers and guardians of the future. This commitment is strengthened through our non-profit initiative, the BTC Area Youth Benefit Corp., which is dedicated to empowering the next generation.



## Cameron FosterAdopt Connect

Our Cameron team was proud to donate to FosterAdopt Connect, an organization dedicated to supporting and empowering foster children, their families, and alumni of the child welfare system.



## Albany Mascot Card Donation

Members of the BTC Bank Albany team presented the Albany R-III school district with a donation from our mascot debit card program. BTC Bank donated over \$130,000 to local schools during the 2024-2025 school year through the program.



## Grundy R-V FFA Community Impact Grant

Several FFA chapters, including Grundy R-V FFA, received FFA Community Impact Grants. These grants are intended to foster youth leadership skills and contribute to the sustainable development of rural communities.



## South Harrison State Softball

We are proud to support our local schools in everything they do. The Bethany branch and AYBC supported the South Harrison softball team on their journey to the state championship.

*I'm very proud of BTC Bank's unmatched support for our youth and agricultural communities. Our future depends on the success of our next generation of customers and the communities we serve. Employees show this commitment through donations to local schools, volunteering at Area Youth Benefit Corp. events, serving food at tailgates, and supporting fairs at every level. We continue to lead in community projects and events that strengthen the communities we serve.*

Jesse Bird, Regional President and SVP





## HERE FOR GOOD

As a company, we are successful, but we believe the real measure of our worth is in the good we do. We're dedicated to improving the lives around us, committing to a presence that's both impactful and enduring with a promise to be here for good.



### Sedalia Day of Action

Members of the Sedalia team participated in the United Way of Pettis County 2025 Day of Action, where they completed projects at an elderly community member's home.



### Buffalo Grace Community Church

The Buffalo branch supported the Grace Community Church Community Hugs program, which provides backpacks filled with new clothing and undergarments for children in foster care across Dallas County.



### Lamoni Food Drive

Employees of our Lamoni branch came together and donated food items to local churches, which were distributed to local families in need of a good Thanksgiving meal.



### Maysville Endowment Donation

BTC Bank Maysville donated \$10,000 to the Maysville Endowment Fund, which exists to provide funds to assist with community projects.

*Here For* **AGRICULTURE** • *Here For* **COMMUNITY** • *Here For* **YOUTH**

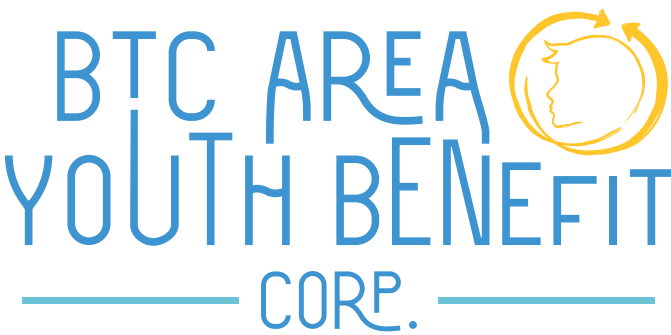
## HERE FOR GOOD

FOR OVER 100 YEARS

- To continue to do good we must be driven by agriculture, rooted in our communities and focused on our youth.
- To continue to do good we must chart new paths while we stay true to our roots.
- To continue to do good we must ask hard questions, seek honest answers and create good outcomes.
- To continue to do good we must be committed and unwavering in our efforts to do good instead of easy.
- To continue to do good we must remain steadfast in good times and persevere in hard times.

**Our promise is to continue to do Good because we are Here for Good.**





Stats

- 2025 Project Volume: 138
- 2025 Grant Contributions: \$125,485+
- Total Lifetime Investment: \$561,330+
- Total Lifetime Scholarships: \$85,000



**History:** BTC Area Youth Benefit Corp. (AYBC) was established in 2012 by BTC Bank employees who wanted to make a bigger impact on the lives of local youth. Their vision was to expand BTC Bank’s ability to support youth initiatives beyond the constraints of traditional community banking contributions. Officially recognized as a 501(c)(3) nonprofit organization in 2013, AYBC provides financial support for programs, activities, and opportunities that help young people gain the experiences and skills they need to grow, lead, and contribute to their communities.



**Goal:** By investing in local youth today, we aim to inspire these young individuals to build their futures in the hometowns that supported them, continuing the cycle of strong, connected communities for generations to come.



**Commitment:** 100% of the proceeds from every AYBC fundraising event go directly back into our local communities to support youth initiatives. BTC Bank covers all AYBC operational costs, ensuring every dollar raised makes a meaningful impact where it matters most.

Recent Donations

Trenton FFA – Western National Roundup Meats Judging Contest -----	\$900
South Harrison FBLA Nationals -----	\$600
Cameron Regional YMCA – Youth in Government – Jefferson City, MO -----	\$2,400
Pettis County R-V FFA - Washington Leadership Conference -----	\$2,500
Team SCREAM Robotics Inc-----	\$2,400

2025 Local Program Donations

Schools and Education Programs -----	\$61,135
Community Youth Programs -----	\$22,600
FFA/4-H/Agriculture Youth Individuals & Organizations -----	\$21,150
Fine Arts Youth Individuals & Organizations -----	\$14,000
Athletic Youth Individual & Teams -----	\$9,200
Scout Troops & Packs -----	\$1,400



# BTC Area Youth Benefit Corp. Events

## 2025 Golf Tournament

The 12th Annual BTC Area Youth Benefit Corp. Golf Tournament was a huge success. Thanks to our sponsors, 100% of proceeds from this two-day event go directly to youth initiatives in BTC Bank service areas.



## 2025 Color Run

Participants of all ages had a great time at the 9th annual AYBC Color Foam Fun Run. We kicked off with pre-race activities before making our way through color splash zones, with foam surprises along the way.



## 2025 Tractor Cruise

Cameron BTC Bank hosted our 3rd Annual Tractor Cruise Fundraiser. The BTC Bank Tractor Cruise is all about celebrating agriculture, community, and youth. All proceeds directly benefited the AYBC.

# 2025 Scholarship Winners

## BTC Bank Presidential Scholarship Winner

Bree Vaughn (Cainsville High School) ----- \$5,000

## AYBC EverFi Scholarship Winners

Langsten Johnson (Chillicothe High School)	-----	\$2,500
Makenna Perkins (Central Decatur High School)	-----	\$2,500
Autumn Dotson (Cameron High School)	-----	\$1,500
Jeffthan Glaster (Smith-Cotton High School)	-----	\$1,500
Briar Hudlemeyer (South Harrison High School)	-----	\$1,000
Katelyn Jones (Pattonsburg High School)	-----	\$1,000

# Employee Contributions & Commitments

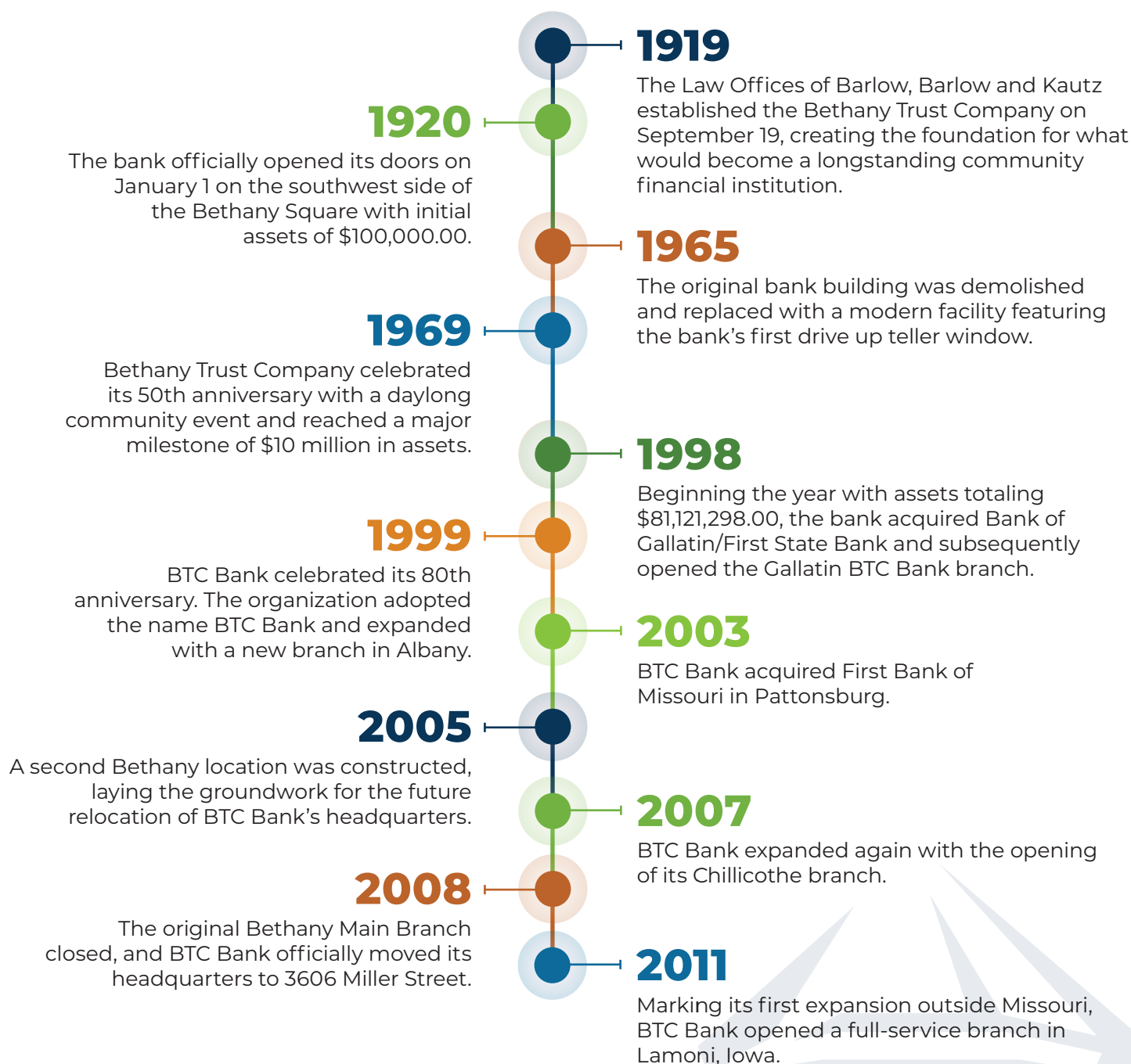
Funding Futures 2026 Pledges	-----	\$64,529
Funding Futures Lifetime Pledges (since 2020)	-----	\$251,903



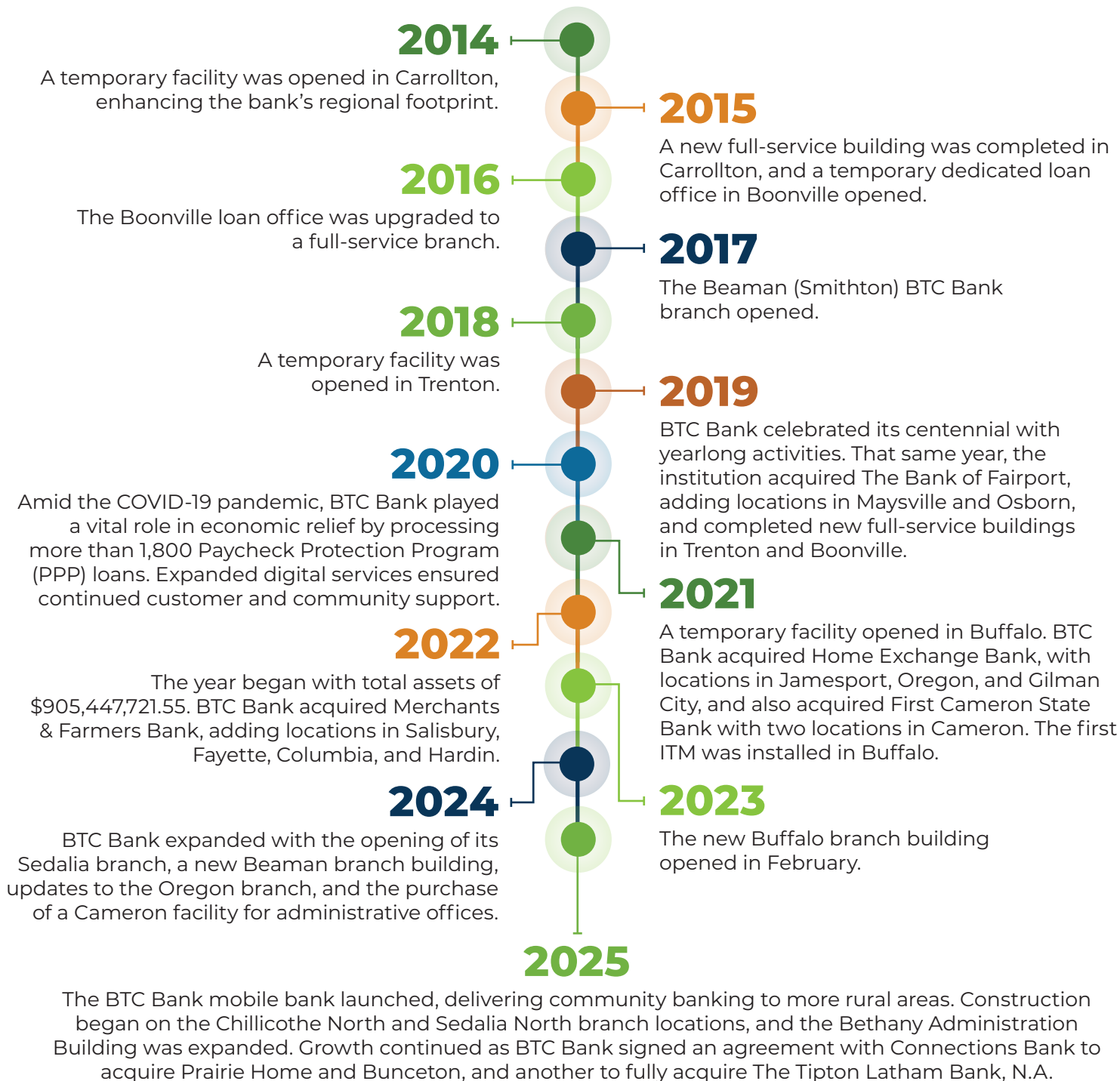
## HISTORY & TIMELINE

BTC Bank provides personalized financial solutions intentionally designed to meet the needs of our customers, cultivate agriculture, empower youth, and strengthen the communities we serve.

**The Bethany Trust Company was established on September 19, 1919, in Bethany, Missouri.**







We know our success is a direct reflection of the continuously loyal customers in our local communities and we strive to provide progressive banking service without sacrificing hometown hospitality. The money deposited with BTC Bank is reinvested back into the communities we serve and provides many opportunities for our community members. As the market demands, we hope to continue to grow and expand into agriculturally driven areas that have a need for community banking products and services.



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*“As we look ahead to 2026, you can be assured of one thing: BTC Bank will remain true to its roots.”*

**Doug Fish**  
President and CEO

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