

NewtekOne®

NASDAQ:NEWT

NewtekOne, Inc. Reports 4Q25 and Year-to-Date 2025 Basic and Diluted EPS of \$0.65 and \$0.65 and \$2.21 and \$2.18

January 29, 2026

Midpoint of 2026 Guidance Range is \$2.35/Share

BOCA RATON, Fla., Jan. 29, 2026 (GLOBE NEWSWIRE) -- NewtekOne, Inc. (the "Company") (Nasdaq: NEWT) reports its financial and operating results for the three and twelve month periods ended December 31, 2025.

Financial Highlights for the three and twelve months ended December 31, 2025:

- For the three months ended December 31, 2025 ("4Q25"), basic and diluted earnings per share ("EPS") were \$0.65 and \$0.65, respectively, vs. \$0.70 and \$0.69, respectively, for the three months ended December 31, 2024 ("4Q24").
- For the twelve months ended December 31, 2025, basic and diluted EPS were \$2.21 and \$2.18, respectively, vs. \$1.97 and \$1.96, respectively, for the twelve months ended December 31, 2024.
- Book value per common share ended 2025 at \$12.19, up Y/Y and Q/Q by 15.9% and 4.0%, respectively.
- Tangible book value per common share¹ ended 2025 at \$11.68, up Y/Y and Q/Q by 24.4% and 4.1%, respectively.
- Total revenue, defined as the sum of net interest income and noninterest income, was \$284.8 million for 2025, up 10.6% over \$257.6 million for 2024.
- Net income before taxes for 2025 was approximately \$80.0 million, up 16.4% from \$68.7 million for 2024.
- Pre-provision net revenue ("PPNR")^{1,2} for 2025 was approximately \$118.7 million, an increase of 25.1% from \$94.9 million for 2024.
- The efficiency ratio¹ was 55.2% for 4Q25 compared to 55.9% for 4Q24; the efficiency ratio was 58.3% for 2025, an improvement from 63.2% for 2024.
- Return on average assets ("ROAA")¹ was 3.20% for 4Q25 and 2.78% for 2025.
- Return on average equity ("ROAE")¹ was 18.7% for 4Q25 and 16.6% for 2025.
- Return on average tangible common equity ("ROTCE")¹ was 22.3% for 4Q25 and 19.0% for 2025.
- Pre-provision return on average assets ("PPROA")¹ was 5.39% for 4Q25 and 5.45% for 2025.

¹ Non-GAAP financial measure; see "[Reconciliation of GAAP to Non-GAAP Financial Measures](#)" below for a reconciliation and additional information on non-GAAP measures.

² PPNR is a non-GAAP metric calculated based on total net revenue less non-interest expense before adjusting for the provision for credit losses for the period. Management believes that this financial metric is useful in assessing the ability of a lending institution to generate income in excess of its provision for credit losses.

Selected Balance Sheet and Other Highlights for 4Q25 and 2025

- Originated \$113 million and \$363 million of Alternative Loan Program ("ALP") loans in 4Q25 and 2025, respectively, compared to \$91 million and \$270 million for 4Q24 and 2024.
- Originated \$162 million and \$768 million of SBA 7(a) loans in 4Q25 and 2025, respectively, compared to 4Q24 and 2024 originations of \$262 million and \$943 million. In addition, the Company sold \$79 million of guaranteed portions of SBA 7(a) loans in 4Q25.
- Originated \$52 million and \$123 million of SBA 504 loans in 4Q25 and 2025, respectively. In addition, the Company sold \$8 million of SBA 504 loans in 4Q25 and \$65 million in 2025.
- Originated \$25 million and \$17 million of CRE and C&I loans HFI in 4Q25 and \$104 million and \$65 million in 2025.
- Commercial deposits at Newtek Bank increased \$34.0 million, or 9% Q/Q, and \$164.0 million, or 70% Y/Y, while core consumer deposits grew \$167.0 million, or 19% Q/Q, and \$293.0 million, or 40%.
- Newtek Bank opened more than 9,000 deposit accounts in 4Q25, surpassing its previous quarterly record for deposit account openings (set in 4Q24) by roughly 50%.

- Since the acquisition of Newtek Bank in early 2023, roughly 50% of Newtek Bank's business lending clients have opened a business deposit account. In addition, since February 2024 when we initiated offering of life insurance to Newtek Bank business lending clients, 25% of those clients have purchased life insurance policies through Newtek Insurance Agency.
- Insured deposits comprised 74% of deposits.
- In 4Q25, repurchased 126,595 common shares at a weighted average cost of \$10.43/share.

Post 4Q25 Highlights

- On January 1, 2026, the Company paid a dividend on the Company's outstanding Series B Preferred in the amount of \$21.25 per Preferred Share, or \$0.53125 per depositary share, which is equivalent to 1/40th of the dividend on the Preferred Shares.
- On January 2, 2026, the Company paid a quarterly cash dividend of \$0.19 per share on its outstanding common shares.
- In connection with its Investor Day on January 8th, the Company established an EPS guidance range for 2026 of \$2.15-\$2.55.
- On January 21, 2026, the Company closed a \$295 million securitization backed by \$342 million of ALP loans. The securitization, NALP Business Loan Trust 2026-1 ("2026-1"), represents the Company's fourth asset-backed securitization secured by ALP loans and is the Company's 17th and largest rated securitization. All of the Company's prior securitizations have maintained their initial investment-grade ratings or been upgraded and have never been on credit watch. The securitization was roughly ten times oversubscribed with 32 institutions purchasing notes of the securitization.

Commenting on the results, Barry Sloane, CEO, President, and Chairman, said, "We are pleased to report basic and diluted EPS of \$2.21 and \$2.18 for 2025, which compare favorably to basic and diluted EPS of \$1.97 and \$1.96 for 2024. Our operating model, designed to produce healthy balance sheet growth and profitability and to capture operating leverage, is working as planned. Growth in loans, deposits, and assets for 2025 approximated 53%, 46%, and 33%, respectively. We generated a 2025 return on average assets of 2.78%, which we believe to be among the top 2% of comparably-sized bank holding companies, and a 2025 return on average common tangible equity of 19.0%. Total revenue of \$285 million in 2025 was up 10.6% over 2024, while operating expenses increased just 2.1%, leading to an improvement in the operating efficiency ratio from 63.2% for 2024 to 58.3% for 2025. On top of those favorable fundamental trends, we ended the year with a robust capital position after successful common and preferred equity offerings in 2025 and with stabilizing credit quality metrics at Newtek Bank and the Company."

Mr. Sloane continued, "We have entered 2026 with tremendous momentum. Last week, we closed a \$295 million ALP securitization that was our fourth securitization backed by ALP loans, our 17th overall, and largest yet. Investor receptivity for the \$295 million of rated notes issued in the transaction was incredibly strong. The securitization was ten times oversubscribed and distributed across 32 buyers, including ten first-time buyers of our securitization notes. The ALP loan program is a good example of NewtekOne making good on its mission to provide business and financial solutions to independent business owner clients and to help our clients be more successful. We are deliberately establishing the NewtekOne® brand to reflect our value-creating, patient approach that gives our clients longer-term, reasonably-priced consistent funding, a more effective and cost-efficient way to send and receive money, and readily accessible data and analytics."

Mr. Sloane added, "In January, we celebrated our three-year anniversary of converting to a technology-enabled financial holding company, which improved our ability to deliver our value proposition to our independent business owner clients while allowing us to diversify our funding sources, reduce our funding costs, and generate value for our investors. NewtekOne is more than just an SBA lender; Newtek Bank intends to continue diversifying its loan portfolio in 2026 and beyond. With our technology-enabled platform, we believe that NewtekOne looks different than the vast majority of our competitors. We believe we have created meaningful franchise value in transforming a single-branch sixty year old bank in Flushing, New York, with an antiquated operating model into a branchless, bankerless digital bank. We believe that NewtekOne has demonstrated, in a relatively short period of time, the ability to raise deposits and make loans digitally and to provide value-added payroll, insurance, and real-time payment solutions to its clients. We have spent the past two-plus decades developing our strategy and product offerings and believe financial institutions should be providing the helpful and necessary technologies like we offer to the independent business owner universe in the United States."

Fourth Quarter 2025 Conference Call and Webcast

A conference call to discuss the fourth quarter and full year 2025 financial and operating results will be hosted by Barry Sloane, Chief Executive Officer, President and Chairman, and Frank M. DeMaria, Chief Financial Officer, today, Thursday, January 29, 2026, at 4:30 p.m. ET.

Please note, to attend the conference call or webcast, participants should register online at NewtekOne, Inc. Fourth Quarter 2025 [Financial Results Conference Call](#). To receive a dial-in number, participants are requested to register at a minimum 15 minutes before the start of the call. The corresponding presentation will be available in the 'Events & Presentations' section of the Investor Relations portion of NewtekOne's website at [NewtekOne, Inc. Fourth Quarter 2025 Financial Results Conference Call](#). A replay of the call with the corresponding presentation will be available on NewtekOne's website shortly following the live presentation and will be available for a period of one year.

Note Regarding Dividend Payments

Amount and timing of dividends, if any, remain subject to the discretion of the Company's Board of Directors.

About NewtekOne, Inc.

[NewtekOne®](#), Your Business Solutions Company®, is a financial holding company, which along with its bank and non-bank consolidated subsidiaries (collectively, "NewtekOne"), provides a wide range of business and financial solutions under the Newtek® brand to independent business owners. Since 1999, NewtekOne has provided state-of-the-art, cost-efficient products and services and efficient business strategies to independent business owners across all 50 states to help them grow their sales, control their expenses, and reduce their risk.

NewtekOne's and its subsidiaries' business and financial solutions include: [banking \(Newtek Bank, N.A.\)](#), [Business Lending](#), [SBA Lending Solutions](#), [Electronic Payment Processing](#), [Accounts Receivable Financing & Inventory Financing](#), [Insurance Solutions](#) and [Payroll and Benefits Solutions](#). In

addition, NewtekOne offers its clients the [Technology Solutions](#) (Cloud Computing, Data Backup, Storage and Retrieval, IT Consulting and Web Services) provided by Intelligent Protection Management Corp. (IPM.com).

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Note Regarding Forward-Looking Statements

Certain statements in this press release are “forward-looking statements” within the meaning of the rules and regulations of the Private Securities Litigation and Reform Act of 1995. Information regarding the Company’s assets under supervision, capital ratios, risk-weighted assets, supplementary leverage ratio and balance sheet data consists of preliminary estimates and are subject to change with our filings with regulatory agencies and the filing of the Company’s Form 10-K for the year ended December 31, 2025. These statements and other forward-looking statements herein are based on the current beliefs and expectations of NewtekOne’s management and are subject to significant risks and uncertainties. Actual results may differ materially from those set forth in the forward-looking statements. See “Note Regarding Forward-Looking Statements” and the sections entitled “Risk Factors” in our filings with the Securities and Exchange Commission which are available on NewtekOne’s website (<https://investor.newtekbusinessservices.com/sec-filings>) and on the Securities and Exchange Commission’s website (www.sec.gov). Any forward-looking statements made by or on behalf of NewtekOne speak only as to the date they are made, and NewtekOne does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

SOURCE: NewtekOne, Inc.

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NEWTEKONE, INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION (In Thousands, except for Per Share Data)

	December 31, 2025	December 31, 2024
ASSETS	(Unaudited)	
Cash and due from banks	\$ 4,614	\$ 6,941
Restricted cash (amounts related to VIEs of \$6.3 million and \$6.3 million, respectively)	26,059	28,226
Interest bearing deposits in banks	279,618	346,207
Total cash and cash equivalents	310,291	381,374
Debt securities available-for-sale, at fair value	16,829	23,916
Loans held for sale, at fair value	971,837	372,286
Loans held for sale, at LCM	26,532	58,803
Loans held for investment, at fair value (amounts related to VIEs of \$213.8 million and \$257.2 million, respectively)	281,198	369,746
Loans held for investment, at amortized cost, net of deferred fees and costs	896,689	621,651
Allowance for credit losses	(45,226)	(30,233)
Loans held for investment, at amortized cost, net	851,463	591,418
Federal Home Loan Bank and Federal Reserve Bank stock	4,234	3,585
Settlement receivable	438	52,465
Residuals in securitizations, at fair value	76,701	—
Joint ventures and other non-control investments, at fair value (cost of \$36,692 and \$44,039), respectively	47,719	57,678
Goodwill and intangibles	14,597	14,752
Right of use assets	2,790	5,688
Servicing assets, at fair value	15,358	22,062
Servicing assets, at LCM	29,564	24,195
Other assets	95,268	60,636
Assets held for sale	—	21,308
Total assets	<u>\$ 2,744,819</u>	<u>\$ 2,059,912</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities:		
Deposits:		
Noninterest-bearing	\$ 53,873	\$ 11,142
Interest-bearing	1,364,535	961,910
Total deposits	1,418,408	973,052
Borrowings (including borrowings of VIEs of \$140.6 million and \$186.6 million, respectively)	819,888	708,041
Dividends payable	—	5,233
Lease liabilities	2,874	6,498

Deferred tax liabilities, net	10,728	2,244
Due to participants	52,389	21,532
Accounts payable, accrued expenses and other liabilities	42,962	40,806
Liabilities directly associated with assets held for sale	—	6,224
Total liabilities	<u>2,347,249</u>	<u>1,763,630</u>
Shareholders' Equity:		
Series A Preferred stock (par value \$0.00 and \$0.02 per share; 0 and 20 authorized, 0 and 20 issued and outstanding, respectively)	—	19,738
Series B Preferred stock (par value \$0.02 and \$0.00 per share; 54 and 0 authorized, 50 and 0 issued and outstanding, respectively)	48,181	—
Common stock (par value \$0.02 per share; authorized 199,980 shares, 28,658 and 26,291 issued and outstanding, respectively)	573	526
Retained earnings	94,990	57,773
Additional paid-in capital	253,830	218,266
Accumulated other comprehensive loss, net of income taxes	(4)	(21)
Total shareholders' equity	<u>397,570</u>	<u>296,282</u>
Total liabilities and shareholders' equity	<u>\$ 2,744,819</u>	<u>\$ 2,059,912</u>

NEWTEKONE, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(In Thousands, except for Per Share Data)

	Three Months Ended		
	December 31, 2025	September 30, 2025	December 31, 2024
	(unaudited)	(unaudited)	(unaudited)
Interest income			
Debt securities available-for-sale	\$ 234	\$ 200	\$ 314
Loans and fees on loans	42,061	36,376	30,546
Other interest earning assets	2,618	2,518	2,867
Total interest income	<u>44,913</u>	<u>39,094</u>	<u>33,727</u>
Interest expense			
Deposits	11,813	10,879	8,935
Notes and securitizations	10,254	10,710	12,027
Bank and FHLB borrowings	5,366	2,956	1,473
Total interest expense	<u>27,433</u>	<u>24,545</u>	<u>22,435</u>
Net interest income	17,480	14,549	11,292
Provision for credit losses	8,395	7,712	9,474
Net interest income after provision for credit losses	<u>9,085</u>	<u>6,837</u>	<u>1,818</u>
Noninterest income			
Dividend income	500	425	391
Net loss on loan servicing assets	(4,192)	(4,493)	(7,282)
Servicing income	5,195	6,076	5,165
Net gains on sales of loans	9,505	9,563	28,652
Net loss on residuals in securitizations	—	(1,450)	—
Net gain on loans under the fair value option	25,591	29,250	9,381
Technology and IT support income	—	—	5,388
Electronic payment processing income	10,448	11,053	10,640
Other noninterest income	8,806	9,964	11,739
Total noninterest income	<u>55,853</u>	<u>60,388</u>	<u>64,074</u>
Noninterest expense			
Salaries and employee benefits expense	20,346	19,973	17,486
Technology services expense	—	—	3,637
Electronic payment processing expense	4,505	4,429	4,901
Professional services expense	3,929	3,793	4,576
Other loan origination and maintenance expense	4,097	6,764	4,379
Depreciation and amortization	119	129	214
Loss on extinguishment of debt	—	179	—
Other general and administrative costs	7,452	6,892	6,946

Total noninterest expense	40,448	42,159	42,139
Net income before taxes	<u>24,490</u>	<u>25,066</u>	<u>23,753</u>
Income tax expense	4,949	7,165	5,429
Net income	<u>19,541</u>	<u>17,901</u>	<u>18,324</u>
Dividends to preferred shareholders	(1,063)	(472)	(400)
Net income available to common shareholders	\$ 18,478	\$ 17,429	\$ 17,924
Earnings per Common Share:			
Basic	\$ 0.65	\$ 0.68	\$ 0.70
Diluted	\$ 0.65	\$ 0.67	\$ 0.69

NEWTEKONE, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(In Thousands, except for Per Share Data)

	Year Ended	
	December 31, 2025	December 31, 2024
	(unaudited)	
Interest income		
Debt securities available-for-sale	\$ 924	\$ 1,482
Loans and fees on loans	146,274	110,892
Other interest earning assets	11,217	9,044
Total interest income	<u>158,415</u>	<u>121,418</u>
Interest expense		
Deposits	41,894	28,690
Notes and securitizations	42,846	45,454
Bank and FHLB borrowings	13,790	6,969
Total interest expense	<u>98,530</u>	<u>81,113</u>
Net interest income	59,885	40,305
Provision for credit losses	38,729	26,216
Net interest income after provision for credit losses	<u>21,156</u>	<u>14,089</u>
Noninterest income		
Dividend income	3,211	1,519
Net loss on loan servicing assets	(16,692)	(12,665)
Servicing income	22,850	20,087
Net gains on sales of loans	47,555	97,183
Net gain on residuals in securitizations	30,015	—
Net gain on loans under the fair value option	61,157	5,200
Technology and IT support income	—	19,643
Electronic payment processing income	43,849	46,049
Other noninterest income	32,969	40,296
Total noninterest income	<u>224,914</u>	<u>217,312</u>
Noninterest expense		
Salaries and employee benefits expense	84,770	77,931
Technology services expense	—	12,261
Electronic payment processing expense	17,809	19,878
Professional services expense	15,461	15,813
Other loan origination and maintenance expense	18,565	13,770
Depreciation and amortization	668	1,784
Loss on extinguishment of debt	179	—
Other general and administrative costs	28,641	21,272
Total noninterest expense	<u>166,093</u>	<u>162,709</u>
Net income before taxes	79,977	68,692
Income tax expense	19,465	17,839
Net income	<u>60,512</u>	<u>50,853</u>
Dividends to preferred shareholders	(2,335)	(1,600)
Net income available to common shareholders	\$ 58,177	\$ 49,253
Earnings per Common Share:		

Basic	\$	2.21	\$	1.97
Diluted	\$	2.18	\$	1.96

Reconciliation of GAAP to Non-GAAP Financial Measures (unaudited)

The information provided below presents a reconciliation of each of our non-GAAP financial measures to the most directly comparable GAAP financial measure. Ratios for three month periods ended have been annualized based on calendar days.

NewtekOne, Inc.

(dollars and number of shares in thousands)

Return on Average Equity and Average Tangible Common Equity

	As of and for the three months ended		
	December 31, 2025	September 30, 2025	December 31, 2024
Numerator: Net Income (GAAP)	\$19,541	\$17,901	\$18,324
Dividend on preferred equity	(1,063)	(472)	(400)
Numerator: Adjusted net income	18,478	17,429	17,924
Average Total Shareholders' Equity ¹	392,139	339,077	279,853
<i>Return on Average Equity¹</i>	18.7%	20.4%	25.5%
Deduct: Preferred Stock (GAAP)	48,181	35,802	19,738
Average Common Shareholders' Equity ¹	343,958	303,275	260,115
<i>Return on Average Common Equity</i>	19.8%	21.0%	26.1%
Deduct: Average Goodwill and Intangibles ¹	14,615	14,653	29,603
Denominator: Average Tangible Common Equity ¹	\$329,343	\$288,622	\$230,512
<i>Return on Average Tangible Common Equity¹</i>	22.3%	24.0%	30.9%

Return on Average Assets

Numerator: Net Income (GAAP)	\$19,541	\$17,901	\$18,324
Denominator: Average Assets ¹	2,423,378	2,262,678	1,787,859
<i>Return on Average Assets¹</i>	3.20%	3.14%	4.08%

Pre-Provision Net Revenue (PPNR)

Net Income before Taxes (GAAP)	\$24,490	\$25,066	\$23,753
Add: Provision for Credit Losses (GAAP)	8,395	7,712	9,474
<i>Pre-Provision Net Revenue^{1,2}</i>	\$32,885	\$32,778	\$33,227

Pre-Provision Return on Average Assets (PPROA)

Pre-Provision Net Revenue ^{1,2}	\$32,885	\$32,778	\$33,227
Denominator: Average Assets ¹	2,423,378	2,262,678	1,787,859
<i>Pre-Provision Return on Average Assets¹</i>	5.39%	5.75%	7.40%

NewtekOne, Inc.

(dollars and number of shares in thousands)

Efficiency Ratio

	As of and for the three months ended		
	December 31, 2025	September 30, 2025	December 31, 2024
Numerator: Non-Interest Expense (GAAP)	\$40,448	\$42,159	\$42,139
Net Interest Income (GAAP)	17,480	14,549	11,292
Non-Interest Income (GAAP)	55,853	60,388	64,074
Denominator: Total Income	\$73,333	\$74,937	\$75,366
<i>Efficiency Ratio¹</i>	55.2%	56.3%	55.9%

Tangible Book Value Per Share

Total Shareholders' Equity (GAAP)	\$397,570	\$386,707	\$296,282
Deduct: Goodwill and Intangibles (GAAP)	14,597	14,633	29,582
Numerator: Total Tangible Book Value ¹	\$382,973	\$372,074	\$266,700
Denominator: Total Number of Shares Outstanding	28,658	28,876	26,291
<i>Tangible Book Value Per Share¹</i>	\$13.36	\$12.89	\$10.14

Tangible Book Value Per Common Share

Total Tangible Book Value ¹	\$382,973	\$372,074	\$266,700
Deduct: Preferred Stock (GAAP)	48,181	48,181	19,738
Numerator: Tangible Common Book Value ¹	\$334,792	\$323,893	\$246,962
Denominator: Total Number of Shares Outstanding	28,658	28,876	26,291
<i>Tangible Book Value Per Common Share¹</i>	\$11.68	\$11.22	\$9.39

NewtekOne, Inc.

(dollars and number of shares in thousands)

Return on Average Equity and Average Tangible Common Equity

	As of and for the twelve months ended	
	December 31, 2025	December 31, 2024
Numerator: Net Income (GAAP)	\$60,512	\$50,853
Dividend on preferred equity	(2,335)	(1,600)
Numerator: Adjusted net income	58,177	49,253
Average Total Shareholders' Equity ¹	351,370	262,830
<i>Return on Average Equity¹</i>	16.6%	18.7%
Deduct: Preferred Stock (GAAP)	30,775	19,738
Average Common Shareholders' Equity ¹	320,595	243,092
<i>Return on Average Common Equity</i>	17.2%	19.3%
Deduct: Average Goodwill and Intangibles ¹	14,773	29,582
Denominator: Average Tangible Common Equity ¹	\$305,822	\$213,510
<i>Return on Average Tangible Common Equity¹</i>	19.0%	23.1%

Return on Average Assets

Numerator: Net Income (GAAP)	\$60,512	\$50,853
Denominator: Average Assets ¹	2,177,755	1,588,113
<i>Return on Average Assets¹</i>	2.78%	3.20%

Pre-Provision Net Revenue (PPNR)

Net Income before Taxes (GAAP)	\$79,977	\$68,692
Add: Provision for Credit Losses (GAAP)	38,729	26,216
<i>Pre-Provision Net Revenue^{1,2}</i>	\$118,706	\$94,908

Pre-Provision Return on Average Assets (PPROA)

Pre-Provision Net Revenue ^{1,2}	\$118,706	\$94,908
Denominator: Average Assets ¹	2,177,755	1,588,113
<i>Pre-Provision Return on Average Assets¹</i>	5.45%	5.98%

Efficiency Ratio

Numerator: Non-Interest Expense (GAAP)	\$166,093	\$162,709
Net Interest Income (GAAP)	59,885	40,305
Non-Interest Income (GAAP)	224,914	217,312
Denominator: Total Income	\$284,799	\$257,617
<i>Efficiency Ratio¹</i>	58.3%	63.2%

¹Non-GAAP financial measure.

²PPNR is a non-GAAP metric calculated based on total net revenue less non-interest expense before adjusting for the provision for credit losses for the period. Management believes that this financial metric is useful in assessing the ability of a lending institution to generate income in excess of its provision for credit losses.