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Exhibits

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99.1 Press release dated July 19, 2005

Item 2.02: Results of Operations and Financial Condition

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On July 19, 2005 Westamerica Bancorporation announced their quarterly earnings for the second quarter of 2005. A copy of the press release is attached as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

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Signatures

Pursuant to the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Westamerica Bancorporation

/s/ DENNIS R. HANSEN

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Dennis R. Hansen  
Senior Vice President and Controller  
July 20, 2005

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| Exhibit No. | Description                          | Sequentially<br>Number Page |
|-------------|--------------------------------------|-----------------------------|
| -----       | -----                                | -----                       |
| (99.1)      | Press release dated<br>July 19, 2005 | 5-16                        |

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FOR IMMEDIATE RELEASE

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July 19, 2005

### WESTAMERICA BANCORPORATION REPORTS RECORD \$27.9 MILLION QUARTERLY EARNINGS

San Rafael, CA: Westamerica Bancorporation (NASDAQ: WABC), parent company of Westamerica Bank, today reported record quarterly net income for the second quarter of 2005 of \$27.9 million, or \$0.84 diluted earnings per share, compared to net income of \$24.6 million, or \$0.76 diluted earnings per share for the second quarter of 2004. Second quarter 2005 results include a property sale gain, which increased diluted earnings per share \$0.03. Return on assets was 2.17 percent and return on equity was 26.0 percent for the second quarter of 2005. The second quarter of 2005 represents the first full quarter of operations following the March 1, 2005 acquisition of Redwood Empire Bancorp.

"Non-interest revenue growth following the Redwood acquisition is diversifying our revenues. Merchant credit card income increased \$1.1 million during the second quarter of 2005 compared to the first quarter, and deposit service charges increased \$615 thousand. The integration of Redwood's systems and branches is complete, and our retention of Redwood employees and customers is ahead of our expectations," said Chairman, President and CEO David Payne. "We are proud to be growing diluted earnings per share and delivering 26 percent return on equity for our shareholders," Payne added.

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Net interest income on a taxable equivalent basis was \$57.0 million for the second quarter of 2005, \$2.7 million higher than the \$54.3 million reported for the second quarter of 2004. The increased net interest income is attributable to a higher earning asset base, offset in part by a reduced net interest margin. Average earning assets were \$542 million higher in the second quarter 2005 compared to the year ago quarter, primarily due to the Redwood Empire Bancorp acquisition. The second quarter 2005 net interest margin on a taxable equivalent basis was 4.84 percent, compared to 4.90 percent for the prior quarter and 5.21 percent for the second quarter of 2004. The reduced net interest margin primarily resulted from time deposit and wholesale funding costs rising more than earning asset yields.

The provision for loan losses was \$300 thousand for the second quarter of 2005 unchanged from the prior quarter and down from \$750 thousand for the second quarter of 2004. Net charge-offs for the second quarter of 2005 totaled \$297 thousand, or 0.04 percent (annualized) of average loans compared to 0.11 percent (annualized) of average loans for the second quarter of 2004. Non-performing loans and repossessed loan collateral at June 30, 2005 totaled \$7.8 million, down from \$8.4 million at March 31, 2005.

Noninterest income for the second quarter of 2005 was \$15.5 million, compared to \$7.2 million for the previous quarter and \$11.7 million for the second quarter of 2004. Of the \$8.3 million increase over the first quarter:

\* \$1.8 million is attributable to higher operating revenues, including merchant credit card income primarily from the acquired Redwood Empire Bancorp (\$1.1 million increase), higher service charges on deposit accounts primarily due to the higher post-acquisition deposit base (\$615 thousand increase), and higher debit card income (\$114 thousand increase).

\* \$1.3 million is attributable to the property sale gain in the second quarter 2005, and

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\* \$4.9 million is attributable to securities losses realized in the first quarter to manage the Company's interest rate risk position taking into consideration the acquisition of Redwood Empire Bancorp.

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The \$3.8 million increase in noninterest income over the second quarter 2004 is attributable to higher revenues from merchant credit card income (\$1.5 million increase), higher service charges on deposit accounts (\$182 thousand increase), higher debit card income (\$173 thousand increase), and the property sale gain (\$1.3 million).

Noninterest expense for the second quarter of 2005 totaled \$26.8 million, increased from \$25.1 million for the first quarter, and up from \$25.0 million for the second quarter of 2004. Comparing the second quarter of 2005 to the first quarter, higher personnel costs, amortization of intangible assets, and occupancy and equipment expense were offset in part by lower professional fees. Comparing the second quarter of 2005 to the second quarter of 2004, the increase in noninterest expense was primarily due to higher personnel costs, amortization of intangible assets, and occupancy and equipment expense. The second quarter 2005 efficiency ratio (expenses divided by revenues) was 36.9 percent, compared to 40.4 percent for the prior quarter and 37.9 percent for the second quarter of 2004.

Shareholders' equity at June 30, 2005 was \$440 million, slightly increased from \$438 million at March 31, 2005. The Company's total regulatory capital ratio increased to 10.4 percent at June 30, 2005 from 10.3 percent at March 31, 2005; both measurements exceed the "well-capitalized" level of 10 percent under regulatory requirements.

Westamerica Bancorporation, through its wholly owned subsidiary Westamerica Bank, operates 89 branches throughout 22 Northern and Central California counties. At June 30, 2005, the Company's total assets and total loans outstanding were \$5.2 billion and \$2.7 billion, respectively.

Westamerica Bancorporation Web Address: [www.westamerica.com](http://www.westamerica.com)

For additional information contact:

Westamerica Bancorporation  
Robert A. Thorson - SVP & Treasurer  
707-863-6840

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### FORWARD-LOOKING INFORMATION:

The following appears in accordance with the Private Securities Litigation Reform Act of 1995:

This press release may contain forward-looking statements about the Company, including descriptions of plans or objectives of its management for future operations, products or services, and forecasts of its revenues, earnings or other measures of economic performance. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words "believe," "expect," "anticipate," "intend," "plan," "estimate," or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could," or "may."

Forward-looking statements, by their nature, are subject to risks and uncertainties. A number of factors - many of which are beyond the Company's control - could cause actual conditions, events or results to differ

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significantly from those described in the forward-looking statements. The Company's most recent annual and quarterly reports filed with the Securities and Exchange Commission, including the Company's Form 10-Q for the quarter ended March 31, 2005 and Form 10-K for the year ended December 31, 2004, describe some of these factors, including certain credit, market, operational, liquidity and interest rate risks associated with the Company's business and operations. Other factors described in these reports include changes in business and economic conditions, competition, fiscal and monetary policies, disintermediation, legislation including the Sarbanes-Oxley Act of 2002 and the Gramm-Leach-Bliley Act of 1999, the combination of the former Redwood Empire Bancorp and other mergers and acquisitions.

Forward-looking statements speak only as of the date they are made. The Company does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date forward looking statements are made.

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WESTAMERICA BANCORPORATION  
FINANCIAL HIGHLIGHTS  
June 30, 2005

Public Information July 19, 2005

### 1. Net Income Summary.

(dollars in thousands except per-share data)

|   | Q2'05    | Q2'04    | Q2'05 /<br>Q2'04 | Q1'05    | Q2'05 /<br>Q1'05 | 6/30'05 |
|---|----------|----------|------------------|----------|------------------|---------|
| 1. Net Interest Income (Fully Taxable Equivalent) | \$57,023 | \$54,271 | 5.1%             | \$55,019 | 3.6%             | \$112,  |
| 2. Loan Loss Provision                            | 300      | 750      | -60.0%           | 300      | 0.0%             |         |
| 3. Noninterest Income:                            |          |          |                  |          |                  |         |
| 4. Investment Securities (Loss/Impairment) Gains  | 0        | 395      | n/m              | (4,903)  | n/m              | (4,     |
| 5. Loss on Extinguishment of Debt                 | 0        | (390)    | n/m              | 0        | n/m              |         |
| 6. Other  | 15,479   | 11,656   | 32.8%            | 12,098   | 27.9%            | 27,     |
| 7. Total Noninterest Income                       | 15,479   | 11,661   | 32.7%            | 7,195    | 115.1%           | 22,     |
| 8. Noninterest Expense                            | 26,757   | 24,990   | 7.1%             | 25,140   | 6.4%             | 51,     |
| 9. Income Tax Provision (FTE)                     | 17,531   | 15,548   | 12.8%            | 14,041   | 24.9%            | 31,     |
| 10. Net Income                                    | \$27,914 | \$24,644 | 13.3%            | \$22,733 | 22.8%            | \$50,   |
| 11. Average Shares Outstanding                    | 32,759   | 31,760   | 3.1%             | 32,022   | 2.3%             | 32,     |
| 12. Diluted Average Shares Outstanding            | 33,364   | 32,343   | 3.2%             | 32,680   | 2.1%             | 33,     |
| 13. Operating Ratios:                             |          |          |                  |          |                  |         |
| 14. Basic Earnings Per Share                      | \$0.85   | \$0.78   | 9.8%             | \$0.71   | 20.0%            | \$1     |
| 15. Diluted Earnings Per Share                    | 0.84     | 0.76     | 9.8%             | 0.70     | 20.3%            | 1       |
| 16. Return On Assets                              | 2.17%    | 2.21%    |                  | 1.90%    |                  | 2       |
| 17. Return On Equity                              | 26.0%    | 31.1%    |                  | 24.7%    |                  | 2       |
| 18. Net Interest Margin (FTE)                     | 4.84%    | 5.21%    |                  | 4.90%    |                  | 4       |

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|                             |        |        |      |        |      |     |
|-----------------------------|--------|--------|------|--------|------|-----|
| 19. Efficiency Ratio (FTE)  | 36.9%  | 37.9%  |      | 40.4%  |      | 3   |
| 20.Dividends Paid Per Share | \$0.30 | \$0.28 | 7.1% | \$0.30 | 0.0% | \$0 |
| 21.Dividend Payout Ratio    | 36%    | 37%    |      | 43%    |      |     |

2. Net Interest Income.

|  | (dollars in thousands) |             |                  |             |                  |          |
|--|------------------------|-------------|------------------|-------------|------------------|----------|
|  | Q2'05                  | Q2'04       | Q2'05 /<br>Q2'04 | Q1'05       | Q2'05 /<br>Q1'05 | 6/30'05  |
| 1. Interest and Fee Income (FTE)                 | \$67,769               | \$58,868    | 15.1%            | \$63,376    | 6.9%             | \$131,   |
| 2. Interest Expense                              | 10,746                 | 4,597       | 133.8%           | 8,357       | 28.6%            | 19,      |
| 3. Net Interest Income (FTE)                     | \$57,023               | \$54,271    | 5.1%             | \$55,019    | 3.6%             | \$112,   |
| 4. Average Earning Assets                        | \$4,719,635            | \$4,177,358 | 13.0%            | \$4,518,930 | 4.4%             | \$4,619, |
| 5. Average Interest-Bearing Liabilities          | 3,304,766              | 2,868,615   | 15.2%            | 3,132,418   | 5.5%             | 3,218,   |
| 6. Yield on Earning Assets (FTE)                 | 5.75%                  | 5.65%       |                  | 5.65%       |                  | 5        |
| 7. Cost of Funds                                 | 0.91%                  | 0.44%       |                  | 0.75%       |                  | 0        |
| 8. Net Interest Margin (FTE)                     | 4.84%                  | 5.21%       |                  | 4.90%       |                  | 4        |
| 9. Interest Expense/Interest-Bearing Liabilities | 1.30%                  | 0.64%       |                  | 1.08%       |                  | 1        |
| 10.Net Interest Spread (FTE)                     | 4.45%                  | 5.01%       |                  | 4.57%       |                  | 4        |

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3. Loans & Other Earning Assets.

|                                      | (average volume, dollars in thousands) |             |                  |             |                  |          |
|--------------------------------------|--|-------------|------------------|-------------|------------------|----------|
|                                      | Q2'05                                  | Q2'04       | Q2'05 /<br>Q2'04 | Q1'05       | Q2'05 /<br>Q1'05 | 6/30'05  |
| 1. Total Assets                      | \$5,170,029                            | \$4,482,261 | 15.3%            | \$4,864,633 | 6.3%             | \$5,017, |
| 2. Total Earning Assets              | 4,719,635                              | 4,177,358   | 13.0%            | 4,518,930   | 4.4%             | 4,619,   |
| 3. Total Loans                       | 2,670,662                              | 2,268,989   | 17.7%            | 2,374,710   | 12.5%            | 2,522,   |
| 4. Commercial Loans                  | 724,681                                | 623,688     | 16.2%            | 642,461     | 12.8%            | 683,     |
| 5. Commercial Real Estate Loans      | 956,931                                | 779,408     | 22.8%            | 809,807     | 18.2%            | 883,     |
| 6. Consumer Loans                    | 989,050                                | 865,893     | 14.2%            | 922,442     | 7.2%             | 955,     |
| 7. Total Investment Securities       | 2,048,973                              | 1,908,369   | 7.4%             | 2,144,220   | -4.4%            | 2,096,   |
| 8. Available For Sale (Market Value) | 710,960                                | 1,092,295   | -34.9%           | 854,585     | -16.8%           | 782,     |
| 9. Held To Maturity                  | 1,338,013                              | 816,074     | 64.0%            | 1,289,635   | 3.8%             | 1,314,   |
| 10. HTM Unrealized (Loss)            | 8,529                                  | (11,265)    | n/m              | (13,664)    | n/m              | 8,       |

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|                     |                    |       |       |       |       |
|---------------------|--------------------|-------|-------|-------|-------|
|                     | Gain at Period-End |       |       |       |       |
| 11.Loans / Deposits | 68.4%              | 65.0% | 63.9% | 63.9% | 63.9% |

### 4. Deposits & Other Interest-Bearing Liabilities.

| (average volume, dollars in thousands)                |             |             |                  |             |                  |             |
|---|-------------|-------------|------------------|-------------|------------------|-------------|
|   | Q2'05       | Q2'04       | Q2'05 /<br>Q2'04 | Q1'05       | Q2'05 /<br>Q1'05 | 6/30'05     |
| 1. Total Deposits                                     | \$3,906,875 | \$3,489,250 | 12.0%            | \$3,716,554 | 5.1%             | \$3,811,000 |
| 2. Noninterest Demand                                 | 1,387,984   | 1,256,128   | 10.5%            | 1,314,485   | 5.6%             | 1,351,000   |
| 3. Interest-Bearing Transaction                       | 633,645     | 574,854     | 10.2%            | 610,152     | 3.9%             | 621,000     |
| 4. Savings  | 1,130,024   | 1,044,943   | 8.1%             | 1,114,421   | 1.4%             | 1,122,000   |
| 5. Other Time >\$100K                                 | 448,104     | 339,773     | 31.9%            | 406,034     | 10.4%            | 427,000     |
| 6. Other Time <\$100K                                 | 307,118     | 273,552     | 12.3%            | 271,462     | 13.1%            | 289,200     |
| 7. Total Short-Term Borrowings                        | 745,499     | 614,065     | 21.4%            | 703,468     | 6.0%             | 724,000     |
| 8. Fed Funds Purchased                                | 585,205     | 323,953     | 80.6%            | 551,080     | 6.2%             | 568,000     |
| 9. Other Short-Term Funds                             | 160,294     | 290,112     | -44.7%           | 152,388     | 5.2%             | 156,000     |
| 10.FHLB Debt  | 0           | 0           | n/m              | 0           | n/m              | 0           |
| 11.Long-Term Debt                                     | 40,376      | 21,428      | 88.4%            | 26,881      | 50.2%            | 33,000      |
| 12.Shareholders' Equity                               | 430,796     | 318,560     | 35.2%            | 373,627     | 15.3%            | 402,000     |
| 13.Demand Deposits / Total Deposits                   | 35.5%       | 36.0%       |                  | 35.4%       |                  | 35.4%       |
| 14.Transaction & Savings Deposits<br>/ Total Deposits | 80.7%       | 82.4%       |                  | 81.8%       |                  | 81.8%       |

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### 5. Interest Yields Earned & Rates Paid.

| (dollars in thousands)                  |                   |                    |                |                |                   |                    |
|---|-------------------|--------------------|----------------|----------------|-------------------|--------------------|
|   | Q2'05             |                    |                | Q1'05          |                   | Q2'05              |
|   | Average<br>Volume | Income/<br>Expense | Yield/<br>Rate | Yield/<br>Rate | Average<br>Volume | Income/<br>Expense |
| 1. Interest Income Earned to:           |                   |                    |                |                |                   |                    |
| 2. Total Earning Assets (FTE)           | \$4,719,635       | \$67,769           | 5.75%          | 5.65%          | \$4,177,358       | \$58,000           |
| 3. Total Loans (FTE)                    | 2,670,662         | 41,347             | 6.21%          | 6.21%          | 2,268,989         | 34,000             |
| 4. Commercial Loans (FTE)               | 724,681           | 12,498             | 6.88%          | 6.66%          | 623,688           | 9,000              |
| 5. Commercial Real Estate Loans         | 956,931           | 16,905             | 7.09%          | 7.39%          | 779,408           | 14,000             |
| 6. Consumer Loans                       | 989,050           | 11,944             | 4.90%          | 4.82%          | 865,893           | 10,000             |
| 7. Total Investment<br>Securities (FTE) | 2,048,973         | 26,422             | 5.16%          | 5.04%          | 1,908,369         | 24,000             |
| 8. Interest Expense Paid to:            |                   |                    |                |                |                   |                    |

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|     |                                      |           |          |       |       |           |       |
|-----|--------------------------------------|-----------|----------|-------|-------|-----------|-------|
| 9.  | Total Earning Assets                 | 4,719,635 | 10,746   | 0.91% | 0.75% | 4,177,358 | 4,    |
| 10. | Total Interest-Bearing Liabilities   | 3,304,766 | 10,746   | 1.30% | 1.08% | 2,868,615 | 4,    |
| 11. | Total Interest-Bearing Deposits      | 2,518,891 | 5,454    | 0.87% | 0.74% | 2,233,122 | 2,    |
| 12. | Interest-Bearing Transaction Savings | 633,645   | 340      | 0.22% | 0.17% | 574,854   |       |
| 13. | Other Time <\$100K                   | 1,130,024 | 970      | 0.34% | 0.31% | 1,044,943 |       |
| 14. | Other Time >\$100K                   | 307,118   | 1,542    | 2.01% | 1.85% | 273,552   |       |
| 15. | Total Short-Term Borrowings          | 448,104   | 2,602    | 2.33% | 1.99% | 339,773   |       |
| 16. | Fed Funds Purchased                  | 745,499   | 4,655    | 2.47% | 2.03% | 614,065   | 1,    |
| 17. | Other Short-Term Funds               | 585,205   | 4,379    | 2.96% | 2.47% | 323,953   |       |
| 18. | FHLB Debt                            | 160,294   | 276      | 0.69% | 0.43% | 290,112   |       |
| 19. | Long-Term Debt                       | 0         | 0        | 0.00% | 0.00% | 0         |       |
| 20. |                                      | 40,376    | 637      | 6.31% | 6.40% | 21,428    |       |
| 21. | Net Interest Income and Margin (FTE) |           | \$57,023 | 4.84% | 4.90% |           | \$54, |

6. Noninterest Income.

(dollars in thousands)

|   | Q2'05    | Q2'04    | Q2'05 / Q2'04 | Q1'05    | Q2'05 / Q1'05 | 6/30'05 |
|---|----------|----------|---------------|----------|---------------|---------|
| 1. Service Charges on Deposit Accounts      | \$7,542  | \$7,360  | 2.5%          | \$6,927  | 8.9%          | \$14,   |
| 2. Merchant Credit Card Income              | 2,417    | 909      | 165.9%        | 1,298    | 86.2%         | 3,      |
| 3. ATM Fees & Interchange                   | 709      | 643      | 10.3%         | 624      | 13.6%         | 1,      |
| 4. Debit Card Fees                          | 811      | 638      | 27.1%         | 697      | 16.4%         | 1,      |
| 5. Financial Services Fees                  | 339      | 360      | -5.8%         | 279      | 21.5%         |         |
| 6. Mortgage Banking Income                  | 67       | 131      | -48.9%        | 100      | -33.0%        |         |
| 7. Trust Fees                               | 309      | 258      | 19.8%         | 273      | 13.2%         |         |
| 8. Other Income                             | 3,285    | 1,357    | 142.1%        | 1,900    | 72.9%         | 5,      |
| 9. Sub-total                                | 15,479   | 11,656   | 32.8%         | 12,098   | 27.9%         | 27,     |
| 10. Investment Securities Gains (Losses)    | 0        | 395      | n/m           | (4,903)  | n/m           | (4,     |
| 11. Loss on Extinguishment Debt             | 0        | (390)    | n/m           | 0        | n/m           |         |
| 12. Total Noninterest Income                | \$15,479 | \$11,661 | 32.7%         | \$7,195  | 115.1%        | \$22,   |
| 13. Operating Ratios:                       |          |          |               |          |               |         |
| 14. Total Revenue (FTE)                     | \$72,502 | \$65,932 | 10.0%         | \$62,214 | 16.5%         | \$134,  |
| 15. Noninterest Income / Revenue (FTE)      | 21.3%    | 17.7%    |               | 11.6%    |               | 1       |
| 16. Service Charges / Deposits (annualized) | 0.77%    | 0.85%    |               | 0.76%    |               | 0       |
| 17. Total Revenue Per Share (annualized)    | \$8.88   | \$8.35   | 6.3%          | \$7.88   | 12.7%         | \$8     |



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7. Noninterest Expense.

|   | (dollars in thousands) |          |                  |          |                  |         |
|---|------------------------|----------|------------------|----------|------------------|---------|
|   | Q2'05                  | Q2'04    | Q2'05 /<br>Q2'04 | Q1'05    | Q2'05 /<br>Q1'05 | 6/30'05 |
| 1. Salaries & Benefits                                    | \$13,624               | \$13,332 | 2.2%             | \$13,160 | 3.5%             | \$26,   |
| 2. Occupancy  | 3,230                  | 2,944    | 9.7%             | 2,952    | 9.4%             | 6,      |
| 3. Equipment  | 1,313                  | 1,273    | 3.1%             | 1,230    | 6.7%             | 2,      |
| 4. Data Processing  | 1,539                  | 1,521    | 1.2%             | 1,548    | -0.6%            | 3,      |
| 5. Courier  | 964                    | 888      | 8.6%             | 926      | 4.1%             | 1,      |
| 6. Postage  | 376                    | 364      | 3.3%             | 422      | -10.9%           |         |
| 7. Telephone  | 553                    | 535      | 3.4%             | 528      | 4.7%             | 1,      |
| 8. Professional Fees                                      | 604                    | 511      | 18.2%            | 720      | -16.1%           | 1,      |
| 9. Stationery & Supplies                                  | 304                    | 309      | -1.6%            | 348      | -12.6%           |         |
| 10. Loan Expense  | 232                    | 295      | -21.4%           | 204      | 13.7%            |         |
| 11. Merchant Card Expense                                 | 263                    | 268      | -1.9%            | 258      | 1.9%             |         |
| 12. Operational Losses                                    | 200                    | 238      | -16.0%           | 190      | 5.3%             |         |
| 13. Amortization of Identifiable Intangibles              | 1,092                  | 136      | n/m              | 405      | n/m              | 1,      |
| 14. Other Operating                                       | 2,463                  | 2,376    | 3.7%             | 2,249    | 9.5%             | 4,      |
| 15. Total Noninterest Expense                             | \$26,757               | \$24,990 | 7.1%             | \$25,140 | 6.4%             | \$51,   |
| 16. Full Time Equivalent Staff                            | 974                    | 995      | -2.1%            | 963      | 1.1%             |         |
| 17. Average Assets / Full Time Equivalent Staff           | \$5,308                | \$4,505  | 17.8%            | \$5,052  | 5.1%             | \$5,    |
| 18. Operating Ratios:                                     |                        |          |                  |          |                  |         |
| 19. FTE Revenue / Full Time Equivalent Staff (annualized) | \$299                  | \$267    | 12.0%            | \$262    | 14.0%            | \$      |
| 20. Noninterest Expense / Earning Assets (annualized)     | 2.27%                  | 2.41%    |                  | 2.26%    |                  | 2       |
| 21. Noninterest Expense / Revenues                        | 36.9%                  | 37.9%    |                  | 40.4%    |                  | 3       |

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8. Loan Loss Provision.

|                        | (dollars in thousands) |       |                  |       |                  |         |
|------------------------|------------------------|-------|------------------|-------|------------------|---------|
|                        | Q2'05                  | Q2'04 | Q2'05 /<br>Q2'04 | Q1'05 | Q2'05 /<br>Q1'05 | 6/30'05 |
| 1. Loan Loss Provision | \$300                  | \$750 | -60.0%           | \$300 | 0.0%             | \$      |

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|  |             |             |        |             |       |          |
|--|-------------|-------------|--------|-------------|-------|----------|
| 2. Gross Loan Losses                                     | 754         | 1,324       | -43.1% | 599         | 25.9% | 1,       |
| 3. Net Loan (Recoveries) Losses                          | 297         | 636         | -53.3% | (194)       | n/m   |          |
| 4. Recoveries/Gross Losses                               | 61%         | 52%         |        | 132%        |       |          |
| 5. Average Total Loans                                   | \$2,670,662 | \$2,268,989 | 17.7%  | \$2,374,710 | 12.5% | \$2,522, |
| 6. Net Loan (Recoveries) Losses /<br>Loans (annualized)  | 0.04%       | 0.11%       |        | -0.03%      |       | 0        |
| 7. Loan Loss Provision / Loans<br>(annualized)           | 0.05%       | 0.13%       |        | 0.05%       |       | 0        |
| 8. Loan Loss Provision /<br>Net Loan Losses (Recoveries) | 101.0%      | 117.9%      |        | -154.6%     |       | 58       |

9. Credit Quality.

(dollars in thousands)

|   | 6/30/05   | 6/30/04   | 6/30/05 /<br>6/30/04 | 3/31/05   | 6/30/05 /<br>3/31/05 | 12/31/04  |
|---|-----------|-----------|----------------------|-----------|----------------------|-----------|
| 1. Nonperforming Nonaccrual Loans                                     | \$1,560   | \$4,695   | -66.8%               | \$1,766   | -11.7%               | \$2,100   |
| 2. Performing Nonaccrual Loans  | 6,072     | 2,233     | 171.9%               | 6,550     | -7.3%                | 4,100     |
| 3. Total Nonaccrual Loans   | 7,632     | 6,928     | 10.2%                | 8,316     | -8.2%                | 7,100     |
| 4. Accruing Loans 90+ Days<br>Past Due                                | 84        | 202       | -58.4%               | 107       | n                    | 100       |
| 5. Total Nonperforming Loans  | 7,716     | 7,130     | 8.2%                 | 8,423     | -8.4%                | 7,100     |
| 6. Repossessed Collateral   | 40        | 0         | n/m                  | 0         | n/m                  | 100       |
| 7. Total Nonperforming Loans &<br>8. Repossessed Collateral           | \$7,756   | \$7,130   | 8.8%                 | \$8,423   | -7.9%                | \$7,100   |
| 9. Classified Loans   | \$37,615  | \$21,495  | 75.0%                | \$35,258  | 6.7%                 | \$19,100  |
| 10. Allowance for Loan Losses   | \$59,862  | \$53,949  | 11.0%                | \$59,859  | 0.0%                 | \$54,100  |
| 11. Total Loans Outstanding   | 2,687,566 | 2,319,255 | 15.9%                | 2,708,052 | -0.8%                | 2,300,000 |
| 12. Total Assets  | 5,191,093 | 4,611,811 | 12.6%                | 5,192,111 | -0.0%                | 4,737,000 |
| 13. Allowance for Loan Losses /<br>Total Loans                        | 2.23%     | 2.33%     |                      | 2.21%     |                      | 2.21%     |
| 14. Nonperforming Loans /<br>Total Loans                              | 0.29%     | 0.31%     |                      | 0.31%     |                      | 0.31%     |
| 15. Nonperforming Loans & Repossessed<br>16. Assets/Total Assets      | 0.15%     | 0.15%     |                      | 0.16%     |                      | 0.16%     |
| 17. Allowance/Nonperforming Loans                                     | 776%      | 757%      |                      | 711%      |                      | 711%      |
| 18. Allowance for Loan Losses /<br>Classified Loans                   | 159%      | 251%      |                      | 170%      |                      | 170%      |
| 19. Classified Loans /<br>20. (Equity + Allowance for<br>Loan Losses) | 7.5%      | 5.6%      |                      | 7.1%      |                      | 7.1%      |

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10.Capital.

| (dollars in thousands, except per-share amounts) |                       |           |                      |           |                      |           |
|--|-----------------------|-----------|----------------------|-----------|----------------------|-----------|
|  | 6/30/05               | 6/30/04   | 6/30/05 /<br>6/30/04 | 3/31/05   | 6/30/05 /<br>3/31/05 | 12/31/04  |
| 1. Shareholders' Equity                          | \$439,617             | \$329,795 | 33.3%                | \$437,575 | 0.5%                 | \$358,000 |
| 2. Tier I Regulatory Capital                     | 299,003               | 309,037   | -3.2%                | 297,791   | 0.4%                 | 327,000   |
| 3. Total Regulatory Capital                      | 342,967               | 350,834   | -2.2%                | 342,146   | 0.2%                 | 367,000   |
| 4. Total Assets                                  | 5,191,093             | 4,611,811 | 12.6%                | 5,192,111 | -0.0%                | 4,737,000 |
| 5. Risk-Adjusted Assets                          | 3,307,055             | 2,979,145 | 11.0%                | 3,329,316 | -0.7%                | 2,948,000 |
| 6. Shareholders' Equity /<br>Total Assets        | 8.47%                 | 7.15%     |                      | 8.43%     |                      | 7.7%      |
| 7. Shareholders' Equity /<br>Total Loans         | 16.36%                | 14.22%    |                      | 16.16%    |                      | 15.0%     |
| 8. Tier I Capital /Total Assets                  | 5.76%                 | 6.70%     |                      | 5.74%     |                      | 6.0%      |
| 9. Tier I Capital /<br>Risk-Adjusted Assets      | 9.04%                 | 10.37%    |                      | 8.94%     |                      | 11.0%     |
| 10.Total Capital /<br>Risk-Adjusted Assets       | 10.37%                | 11.78%    |                      | 10.28%    |                      | 12.0%     |
| 11.Shares Outstanding                            | 32,593                | 31,784    | 2.5%                 | 32,939    | -1.1%                | 31,000    |
| 12.Book Value Per Share (\$)                     | \$13.49               | \$10.38   | 30.0%                | \$13.28   | 1.5%                 | \$11.00   |
| 13.Market Value Per Share (\$)                   | 52.81                 | 52.45     | 0.7%                 | 51.77     | 2.0%                 | 58.00     |
| 14.Share Repurchase Programs                     | (shares in thousands) |           |                      |           |                      |           |
|  | Q2'05                 | Q2'04     | Q2'05 /<br>Q2'04     | Q1'05     | Q2'05 /<br>Q1'05     | 6/30'05   |
| 15.Total Shares Repurchased /<br>Canceled        | 490                   | 154       | 218.2%               | 373       | 31.4%                | 300       |
| 16. Average Repurchase Price                     | \$51.31               | \$49.17   | 4.4%                 | \$54.59   | -6.0%                | \$52.00   |
| 17.Net Shares (Issued) Repurchased               | 346                   | 3         | n/m                  | (1,299)   | n/m                  | (1,000)   |

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11.Period-End Balance Sheets.

| (dollars in thousands)          |           |           |                      |           |                      |           |
|---------------------------------|-----------|-----------|----------------------|-----------|----------------------|-----------|
|                                 | 6/30/05   | 6/30/04   | 6/30/05 /<br>6/30/04 | 3/31/05   | 6/30/05 /<br>3/31/05 | 12/31/04  |
| 1. Assets:                      |           |           |                      |           |                      |           |
| 2. Cash and Money Market Assets | \$195,289 | \$186,056 | 5.0%                 | \$168,881 | 15.6%                | \$126,000 |

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|     |   |             |             |        |             |        |          |
|-----|---|-------------|-------------|--------|-------------|--------|----------|
| 3.  | Investment Securities Available For Sale        | 691,609     | 1,024,798   | -32.5% | 719,097     | -3.8%  | 931,     |
| 4.  | Investment Securities Held to Maturity          | 1,349,555   | 960,522     | 40.5%  | 1,331,870   | 1.3%   | 1,260,   |
| 5.  | Loans, gross                                    | 2,687,566   | 2,319,255   | 15.9%  | 2,708,052   | -0.8%  | 2,300,   |
| 6.  | Allowance For Loan Losses                       | (59,862)    | (53,949)    | 11.0%  | (59,859)    | 0.0%   | (54,     |
| 7.  | Loans, net                                      | 2,627,704   | 2,265,306   | 16.0%  | 2,648,193   | -0.8%  | 2,246,   |
| 8.  |   |             |             |        |             |        |          |
| 9.  | Premises and Equipment                          | 34,864      | 35,343      | -1.4%  | 35,586      | -2.0%  | 35,      |
| 10. | Identifiable Intangible Assets                  | 28,297      | 3,166       | n/m    | 29,389      | n/m    | 2,       |
| 11. | Goodwill  | 124,122     | 18,996      | n/m    | 127,503     | n/m    | 18,      |
| 12. | Interest Receivable and Other Assets            | 139,653     | 117,624     | 18.7%  | 131,592     | 6.1%   | 114,     |
| 13. | Total Assets                                    | \$5,191,093 | \$4,611,811 | 12.6%  | \$5,192,111 | -0.0%  | \$4,737, |
| 14. | Liabilities and Shareholders' Equity:           |             |             |        |             |        |          |
| 15. | Deposits:                                       |             |             |        |             |        |          |
| 16. | Noninterest Bearing                             | \$1,377,680 | \$1,272,278 | 8.3%   | \$1,371,819 | 0.4%   | \$1,273, |
| 17. | Interest-Bearing Transaction                    | 614,246     | 569,575     | 7.8%   | 626,693     | -2.0%  | 591,     |
| 18. | Savings   | 1,114,631   | 1,072,701   | 3.9%   | 1,166,858   | -4.5%  | 1,091,   |
| 19. | Time  | 726,283     | 590,875     | 22.9%  | 773,473     | -6.1%  | 626,     |
| 20. | Total Deposits                                  | 3,832,840   | 3,505,429   | 9.3%   | 3,938,843   | -2.7%  | 3,583,   |
| 21. | Short-Term Borrowed Funds                       | 828,280     | 712,553     | 16.2%  | 710,530     | 16.6%  | 735,     |
| 22. | FHLB Debt                                       | 0           | 0           | n/m    | 0           | n/m    |          |
| 23. | Debt Financing and                              | 40,354      | 21,429      | 88.3%  | 40,391      | -0.1%  | 21,      |
| 24. | Notes Payable                                   |             |             |        |             |        |          |
| 25. | Liability For Interest, Taxes and Other         | 50,002      | 42,605      | 17.4%  | 64,772      | -22.8% | 38,      |
| 26. | Total Liabilities                               | 4,751,476   | 4,282,016   | 11.0%  | 4,754,536   | -0.1%  | 4,378,   |
| 27. | Shareholders' Equity:                           |             |             |        |             |        |          |
| 28. | Paid-In Capital                                 | \$319,103   | \$224,042   | 42.4%  | \$319,438   | -0.1%  | \$229,   |
| 29. | Unrealized Gain (Loss) on Investment Securities |             |             |        |             |        |          |
| 30. | Available For Sale                              | 8,185       | (1,416)     | n/m    | 3,511       | 133.1% | 9,       |
| 31. | Retained Earnings                               | 112,329     | 107,169     | 4.8%   | 114,626     | -2.0%  | 118,     |
| 32. | Total Shareholders' Equity                      | 439,617     | 329,795     | 33.3%  | 437,575     | 0.5%   | 358,     |
| 33. | Total Liabilities and Shareholders' Equity      | \$5,191,093 | \$4,611,811 | 12.6%  | \$5,192,111 | -0.0%  | \$4,737, |

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12. Income Statements.

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|  | (dollars in thousands, except per-share amounts) |          |                  |          |                  |         |
|--|--|----------|------------------|----------|------------------|---------|
|  | Q2'05  | Q2'04    | Q2'05 /<br>Q2'04 | Q1'05    | Q2'05 /<br>Q1'05 | 6/30'05 |
| -----  |  |          |                  |          |                  |         |
| 1. Interest and Fee Income:                    |  |          |                  |          |                  |         |
| 2. Loans                                       | \$39,941   | \$33,403 | 19.6%            | \$34,933 | 14.3%            | \$74,   |
| 3. Money Market Assets and<br>Funds Sold       | 1  | 0        | n/m              | 0        | n/m              |         |
| 4. Investment Securities<br>Available For Sale | 8,073  | 11,679   | -30.9%           | 9,469    | -14.7%           | 17,     |
| 5. Investment Securities<br>Held to Maturity   | 13,441   | 8,189    | 64.1%            | 12,901   | 4.2%             | 26,     |
| 6. Total Interest Income                       | 61,456   | 53,271   | 15.4%            | 57,303   | 7.2%             | 118,    |
| -----  |  |          |                  |          |                  |         |
| 7. Interest Expense:                           |  |          |                  |          |                  |         |
| 8. Transaction Deposits                        | 340  | 124      | 174.2%           | 263      | 29.3%            |         |
| 9. Savings Deposits                            | 970  | 992      | -2.2%            | 863      | 12.4%            | 1,      |
| 10. Time Deposits                              | 4,144  | 1,878    | 120.7%           | 3,231    | 28.3%            | 7,      |
| 11. Short-Term Borrowed Funds                  | 4,655  | 1,285    | 262.3%           | 3,570    | 30.4%            | 8,      |
| 12. Federal Home Loan Bank<br>Advances         | 0  | 2        | n/m              | 0        | n/m              |         |
| 13. Debt Financing and<br>Notes Payable        | 637  | 316      | 101.6%           | 430      | 48.1%            | 1,      |
| 14. Total Interest Expense                     | 10,746   | 4,597    | 133.8%           | 8,357    | 28.6%            | 19,     |
| -----  |  |          |                  |          |                  |         |
| 15. Net Interest Income                        | 50,710   | 48,674   | 4.2%             | 48,946   | 3.6%             | 99,     |
| -----  |  |          |                  |          |                  |         |
| 16. Provision for Loan Losses                  | 300  | 750      | -60.0%           | 300      | 0.0%             |         |
| -----  |  |          |                  |          |                  |         |
| 17. Noninterest Income:                        |  |          |                  |          |                  |         |
| 18. Service Charges on<br>Deposit Accounts     | 7,542  | 7,360    | 2.5%             | 6,927    | 8.9%             | 14,     |
| 19. Merchant Credit Card                       | 2,417  | 909      | 165.9%           | 1,298    | 86.2%            | 3,      |
| 20. Financial Services<br>Commissions          | 339  | 360      | -5.8%            | 279      | 21.5%            |         |
| 21. Mortgage Banking                           | 67   | 131      | -48.9%           | 100      | -33.0%           |         |
| 22. Trust Fees                                 | 309  | 258      | 19.8%            | 273      | 13.2%            |         |
| 23. Securities Gains (Losses)                  | 0  | 395      | n/m              | (4,903)  | n/m              | (4,     |
| 24. Loss on Extinguishment<br>of Debt          | 0  | (390)    | n/m              | 0        | n/m              |         |
| 25. Other                                      | 4,805  | 2,638    | 82.1%            | 3,221    | 49.2%            | 8,      |
| 26. Total Noninterest Income                   | 15,479   | 11,661   | 32.7%            | 7,195    | 115.1%           | 22,     |
| -----  |  |          |                  |          |                  |         |
| 27. Noninterest Expense:                       |  |          |                  |          |                  |         |
| 28. Salaries and Related Benefits              | 13,624   | 13,332   | 2.2%             | 13,160   | 3.5%             | 26,     |
| 29. Occupancy                                  | 3,230  | 2,944    | 9.7%             | 2,952    | 9.4%             | 6,      |
| 30. Equipment                                  | 1,313  | 1,273    | 3.1%             | 1,230    | 6.7%             | 2,      |
| 31. Data Processing                            | 1,539  | 1,521    | 1.2%             | 1,548    | -0.6%            | 3,      |
| 32. Professional Fees                          | 604  | 511      | 18.2%            | 720      | -16.1%           | 1,      |
| 33. Other                                      | 6,447  | 5,409    | 19.2%            | 5,530    | 16.6%            | 11,     |
| 34. Total Noninterest Expense                  | 26,757   | 24,990   | 7.1%             | 25,140   | 6.4%             | 51,     |
| -----  |  |          |                  |          |                  |         |

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|   |          |          |       |          |       |       |
|---|----------|----------|-------|----------|-------|-------|
| 35. Income Before Income Taxes            | 39,132   | 34,595   | 13.1% | 30,701   | 27.5% | 69,   |
| 36. Provision for Income Taxes            | 11,218   | 9,951    | 12.7% | 7,968    | 40.8% | 19,   |
|   | -----    | -----    |       | -----    |       | ----- |
| 37. Net Income                            | \$27,914 | \$24,644 | 13.3% | \$22,733 | 22.8% | \$50, |
|   | =====    | =====    |       | =====    |       | ===== |
| 38. Average Shares Outstanding            | 32,759   | 31,760   | 3.1%  | 32,022   | 2.3%  | 32,   |
| 39. Diluted Average Shares<br>Outstanding | 33,364   | 32,343   | 3.2%  | 32,680   | 2.1%  | 33,   |
| 40. Per Share Data:                       |          |          |       |          |       |       |
| 41. Basic Earnings                        | \$0.85   | \$0.78   | 9.8%  | \$0.71   | 20.0% | \$1   |
| 42. Diluted Earnings                      | 0.84     | 0.76     | 9.8%  | 0.70     | 20.3% | 1     |
| 43. Dividends Paid                        | 0.30     | 0.28     | 7.1%  | 0.30     | 0.0%  | 0     |