



TRUXTON TRUST  
A PRIVATE BANK

INFORMATION FOR RELEASE

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**TRUXTON CORPORATION REPORTS THIRD QUARTER 2014 RESULTS**

NASHVILLE, Tenn., October 16, 2014 –Truxton Corporation (OTCQB: TRUX), a bank holding company and the parent of Truxton Trust Company, reported consolidated net income of \$1,089,000 for the third quarter of 2014, a 4.1% percent decrease compared with \$1,136,000 for the third quarter of 2013. Earnings per fully diluted share for the quarter ended September 30, 2014 totaled \$0.43 versus \$0.48 for the same period in 2013, a 10 percent decrease. The September 2013 quarter contained several unusual items that, in aggregate, provided \$0.10 per share after tax.

For the nine month period ended September 30, 2014, Truxton reported net income of \$3,090,000, a 16 percent increase compared to the year ago period. Earnings per fully diluted share for the nine months were \$1.24 for 2014 compared to \$1.14 for the comparable period in 2013.

At September 30, 2014, the company reported total assets of \$336.7 million, a 10 percent increase from September 30, 2013. Over the same period, deposits increased 4 percent to \$269.0 million, while total loans grew 6 percent to \$217.0 million. At September 30, 2013, the company's bank subsidiary's estimated Tier 1 leverage ratio was 9.95%.

Non-interest income for the third quarter of 2014 was \$1,808,000, compared to \$1,425,000 for the same period in 2013, an increase of 27 percent.

Tangible Book Value per share at September 30, 2014 was \$14.52 compared to \$13.21 at the same time a year ago.

“Despite continued margin compression, our company’s 2014 results continue to be very strong.” said CEO Tom Stumb. “While the economic recovery seems to be breeding increasing levels of optimism across many sectors, we remain steadfastly focused on giving our individual clients sound financial advice based on each client’s unique risk profile and tolerances.”

A full-service bank and wealth management company, Truxton Trust services include personal and business loans, depository accounts, wealth management and trust services. Personal, expert service is the bank’s hallmark. Customers benefit from direct contact with senior-level, experienced bank executives who have decision-making authority and a full understanding of the local community and the client’s relationship with the bank.

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Truxton Corporation (unaudited)  
Third Quarter 2014 Earnings Release  
(In Thousands)

	September 30, 2014 (unaudited)	December 31, 2013	September 30, 2013 (unaudited)
Balance Sheet Data:			
<b>Assets</b>			
Cash and due from banks	6,854	6,581	6,140
Fed funds sold & repos	70	1,714	1,633
Interest bearing deposits with banks	12,008	20,740	7,644
Investment Securities - Taxable	65,294	58,742	54,508
Investment Securities - Tax-exempt	24,627	21,271	21,177
Loans, net of unearned income	217,027	208,923	204,959
Less: Allowance for loan losses	(2,911)	(2,911)	(2,911)
Premises and equipment, net	672	786	772
Accrued interest receivable	1,038	999	788
Other assets, principally BOLI	12,040	11,869	11,278
<b>Total Assets</b>	<b>336,719</b>	<b>328,714</b>	<b>305,988</b>
<b>Liabilities</b>			
Non-Interest Bearing Deposits	12,022	12,431	11,514
Interest bearing demand deposits	20,725	19,549	11,847
Savings and Money Market Deposits	215,273	220,713	205,229
Time Deposits - Retail	18,639	18,116	19,424
Time Deposits - Wholesale	2,351	9,794	9,792
Total Deposits	269,010	280,603	257,806
Accrued expenses and other liabilities	1,283	1,614	1,517
FHLB Advances	29,930	15,703	16,385
Other Borrowings	-	-	-
<b>Total Liabilities</b>	<b>300,223</b>	<b>297,920</b>	<b>275,708</b>
<b>Equity</b>			
Common stock	247	229	227
Capital surplus	24,617	22,555	22,332
Retained earnings	8,761	5,688	5,919
(Accumulated other comprehensive loss)	(219)	(1,252)	(865)
Net Income	3,090	3,573	2,667
<b>Total Equity</b>	<b>36,496</b>	<b>30,793</b>	<b>30,280</b>
<b>Total Liabilities &amp; Equity</b>	<b>336,719</b>	<b>328,714</b>	<b>305,988</b>

Truxton Corporation and Subsidiary  
Income Statement  
(In Thousands)

	Three Months Ended		Nine Months Ended	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
Income Statement Data:				
<b>Interest Income</b>				
Interest on Loans	2,319	2,286	6,747	6,696
Fees on Loans	26	97	62	186
Interest on federal funds sold	1	2	5	19
Interest on deposits with banks	21	27	56	97
Investment Securities - Taxable	260	214	851	636
Investment Securities - Tax-exempt	153	134	481	381
<b>Total Interest Income</b>	<b>2,780</b>	<b>2,760</b>	<b>8,202</b>	<b>8,015</b>
<b>Interest Expense</b>				
Interest bearing demand deposits	198	178	578	557
Savings and Money Market Deposits	12	14	40	54
Time Deposits - Retail	33	41	98	157
Time Deposits - Wholesale	8	14	27	29
Total Interest Expense on Deposits	252	247	744	797
FHLB Advances	59	49	157	146
Interest on other borrowings	-	1	3	1
<b>Total Interest Expense</b>	<b>311</b>	<b>297</b>	<b>904</b>	<b>944</b>
<b>Net Interest Income</b>	<b>2,469</b>	<b>2,463</b>	<b>7,298</b>	<b>7,071</b>
Provision for Loan Losses	-	-	-	-
<b>Net In. Inc. After Prov. for Loan Losses</b>	<b>2,469</b>	<b>2,463</b>	<b>7,298</b>	<b>7,071</b>
<b>Non Interest Income</b>				
Service charges and fees	56	61	172	180
Securities gains (losses), net	26	-	26	26
Mortgage loan and related fees	-	7	-	12
Other noninterest income, principally Wealth Management	1,726	1,357	4,891	3,920
<b>Total Non Interest Income</b>	<b>1,808</b>	<b>1,425</b>	<b>5,089</b>	<b>4,138</b>
<b>Non Interest Expense</b>				
Salaries and employee benefits	1,815	1,556	5,249	4,765
Occupancy	214	186	614	613
Other noninterest expense	707	573	2,061	1,989
<b>Total Non Interest Expense</b>	<b>2,736</b>	<b>2,313</b>	<b>7,924</b>	<b>7,367</b>
<b>Income Before Taxes</b>	<b>1,542</b>	<b>1,575</b>	<b>4,463</b>	<b>3,842</b>
Income taxes	453	439	1,373	1,176
<b>Net Income</b>	<b>1,089</b>	<b>1,136</b>	<b>3,090</b>	<b>2,666</b>
Weighted Average Shares -Basic	2,504	2,258	2,410	2,256
Weighted Average Shares -Diluted	2,559	2,351	2,496	2,342
Net Income per share - Basic	\$ 0.44	\$ 0.50	\$ 1.28	\$ 1.18
Net Income per share - Diluted	\$ 0.43	\$ 0.48	\$ 1.24	\$ 1.14

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 Third Quarter 2014 Earnings Release  
 Operating Statistics

	Three Months Ended		Nine Months Ended	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
<b>Performance Ratios</b>				
Efficiency Ratio	63.04%	58.33%	62.72%	64.56%
Net Interest Margin	3.22%	3.49%	3.19%	3.39%
<b>Capital Ratios</b>				
Return on Average Assets	1.31%	1.48%	1.24%	1.18%
Return on Average Equity	12.02%	15.34%	12.21%	11.99%
Tier 1 Leverage Ratio (Bank)	10.48%	10.08%	10.40%	10.15%
<b>Asset Quality Data</b>				
Net Loan Charge-Offs	\$ -	\$ -	\$ -	\$ -
Non-Performing Loans	\$ -	\$ -	\$ -	\$ -