Q4 2023 Investor Presentation Home Bancorp, Inc.

Forward-Looking Statements

Certain comments in this presentation contain certain forward looking statements (as defined in the Securities Exchange Act of 1934 and the regulations thereunder). Forward looking statements are not historical facts but instead represent only the beliefs, expectations or opinions of Home Bancorp, Inc. and its management regarding future events, many of which, by their nature, are inherently uncertain. Forward looking statements may be identified by the use of such words as: "believe", "expect", "anticipate", "intend", "plan", "estimate", or words of similar meaning, or future or conditional terms such as "will", "would", "should", "could", "may", "likely", "probably", or "possibly." Forward looking statements include, but are not limited to, financial projections and estimates and their underlying assumptions; statements regarding plans, objectives and expectations with respect to future operations, products and services; and statements regarding future performance. Such statements are subject to certain risks, uncertainties and assumption, many of which are difficult to predict and generally are beyond the control of Home Bancorp, Inc. and its management, that could cause actual results to differ materially from those expressed in, or implied or projected by, forward looking statements. The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward looking statements: (1) economic and competitive conditions which could affect the volume of loan originations, deposit flows and real estate values; (2) the levels of noninterest income and expense and the amount of loan losses; (3) competitive pressure among depository institutions increasing significantly; (4) changes in the interest rate environment causing reduced interest margins; (5) general economic conditions, either nationally or in the markets in which Home Bancorp, Inc. is or will be doing business, being less favorable than expected; (6) political and social unrest, including acts of war or terrorism; (7) we may not fully realize all the benefits we anticipated in connection with our acquisitions of other institutions or our assumptions made in connection therewith may prove to be inaccurate; (8) the COVID-19 pandemic; (9) cyber incidents or other failures, disruptions or security beaches; or (10) legislation or changes in regulatory requirements adversely affecting the business of Home Bancorp, Inc. Home Bancorp, Inc. undertakes no obligation to update these forward looking statements to reflect events or circumstances that occur after the date on which such statements were made.

As used in this report, unless the context otherwise requires, the terms "we," "our," "us," or the "Company" refer to Home Bancorp, Inc. and the term the "Bank" refers to Home Bank, N.A., a national bank and wholly owned subsidiary of the Company. In addition, unless the context otherwise requires, references to the operations of the Company include the operations of the Bank.

For a more detailed description of the factors that may affect Home Bancorp's operating results or the outcomes described in these forward-looking statements, we refer you to our filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the year ended December 31, 2022. Home Bancorp assumes no obligation to update the forward-looking statements made during this presentation. For more information, please visit our website www.home24bank.com.

Non-GAAP Information

This presentation contains financial information determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). The Company's management uses this non-GAAP financial information in its analysis of the Company's performance. In this presentation, information is included which excludes acquired loans, intangible assets, impact of the gain (loss) on the sale of a banking center, the impact of merger-related expenses and one-time tax effects. Management believes the presentation of this non-GAAP financial information provides useful information that is helpful to a full understanding of the Company's financial position and core operating results. This non-GAAP financial information should not be viewed as a substitute for financial information determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP financial information presented by other companies.

Our Company

Headquarters: Lafayette, LA

Ticker: HBCP (NASDAQ)

History:

- Founded in 1908
- IPO completed October 2008
- Six acquisitions completed since 2010
- 42 locations across Southern Louisiana, Western Mississippi and Houston

Highlights:

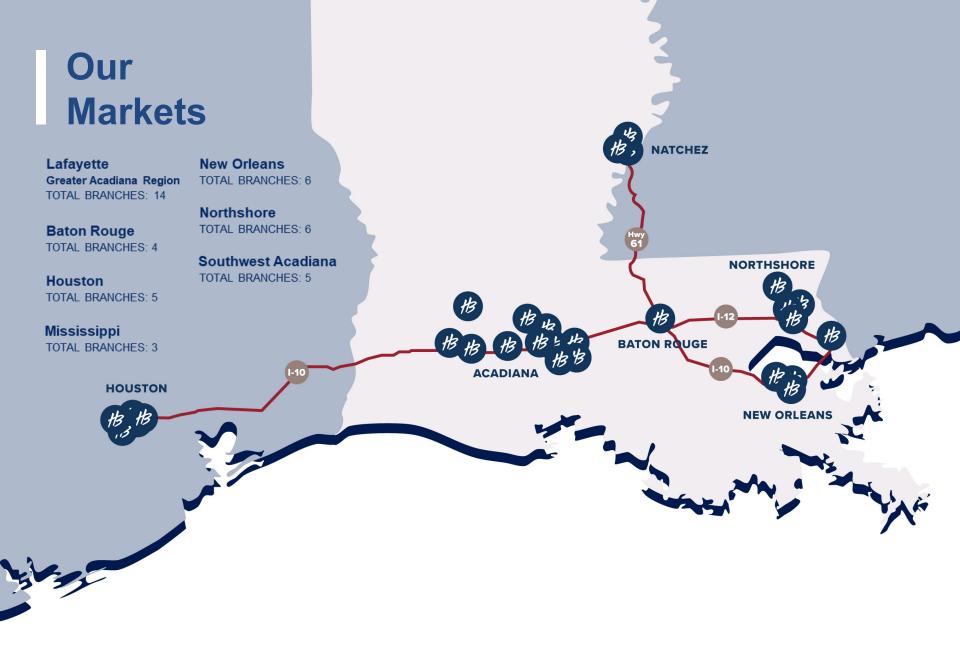
- Total Assets: \$3.3 billion at December 31, 2023
- Market Cap: \$329 million at January 19, 2024
- Ownership (S&P Global as of January 19, 2024)
 - Institutional: 41%
 - Insider/ESOP: 14%



Total Assets \$3.3B

Total Loans \$2.6B

Total Deposits \$2.7B



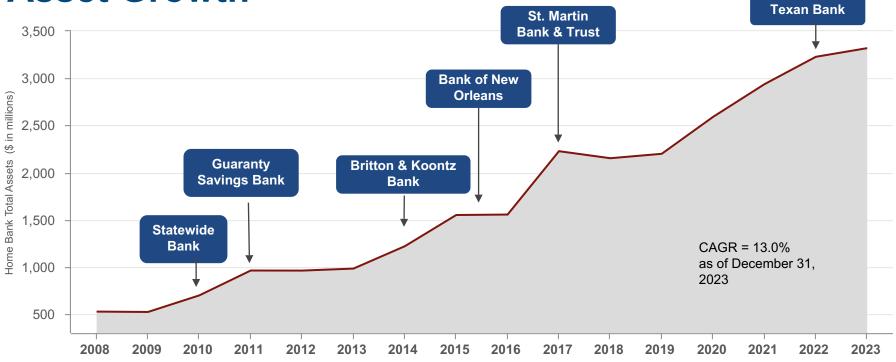
Quarterly Financial Highlights

3Q 2023 3Q 2022 4Q 2022 1Q 2023 2Q 2023 4Q 2023 Profitability \$ 10,434 \$ 10,776 11,320 9.781 \$ 9,385 \$ \$ 9.754 \$ Net income Diluted EPS 1.28 1.32 1.39 1.21 1.22 1.17 1.27 % 1.35 % 1.43 % 1.21 % 1.18 % 1.13 % ROA 12.4 13.2 13.5 11.3 11.0 10.6 ROF ROATCE⁽¹⁾ 17.3 18.8 18.8 15.5 15.2 14.5 58.5 57.8 57.1 62.1 62.9 62.9 Efficiency ratio Provision for loan losses \$ 1.696 \$ 1.987 \$ 814 \$ 511 \$ 351 \$ 665 Core pre-provision net income⁽¹⁾ 9,846 11,507 11,941 11,559 10,084 9,820 **Balance Sheet** 3,167,666 3,317,729 3,320,122 Assets \$ \$ 3.228.280 \$ 3.266.970 \$ 3.290.153 \$ \$ 2.303.279 2.430.750 2.466.392 2.569.094 2.581.638 2.510.759 Loans Cash and cash equivalents 150.556 87.401 107.171 96.873 84.520 75.831 Allowance for loan losses (27, 351)(29, 299)(30, 118)(30, 639)(31, 123)(31, 537)Total deposits 2,738,424 2,633,181 2,557,744 2,551,718 2,597,484 2,670,624 TCE Ratio 7.4 % 7.7 % 8.1 % 8.1 % 8.0 % 8.7 % Loan/Deposit 84.1 % 92.3 % 96.4 % 98.4 % 98.9 % 96.7 % Per Share Data \$ 38.99 \$ 40.03 \$ 33.03 \$ 33.21 \$ 31.87 \$ 42.01 Share price 45.04 38.27 39.82 41.66 42.22 42.30 Book value Tangible book value⁽¹⁾ 27.66 29.20 31.09 31.59 31.67 34.45 Price / tangible book value per share 141 % 137 % 106 % 105 % 101 % 122 % 0.25 Dividend paid \$ 0.23 \$ 0.24 \$ \$ 0.25 \$ 0.25 \$ 0.25

(dollars in thousands, except per share data)

(1) See appendix for reconciliation of Non-GAAP items.

Asset Growth



Acquired Bank	Date	Assets (\$ in MM) (at completion)	% of TBV (at announcement)	# of Branches	Consideration
Statewide Bank	March 2010	\$199	FDIC-assisted	6	All Cash
Guaranty Savings Bank	July 2011	\$257	95%	5	All Cash
Britton & Koontz Bank	February 2014	\$301	90%	8	All Cash
Bank of New Orleans	September 2015	\$346	126%	4	All Cash
St. Martin Bank & Trust	December 2017	\$597	183%	12	~80% Stock, 20% Cash ⁽¹⁾
Texan Bank	March 2022	\$416	144%	5	All Cash

(1) Cash was comprised of an aggregate \$19.5 million special cash distribution paid by St. Martin Bancshares to its shareholders.

Earnings

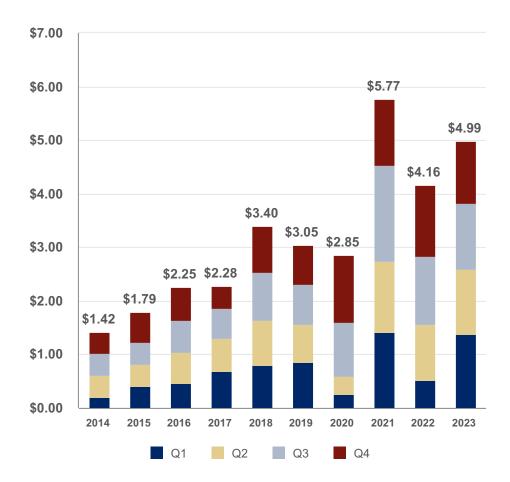
\$60

Net Income

(\$ in millions)

Diluted EPS

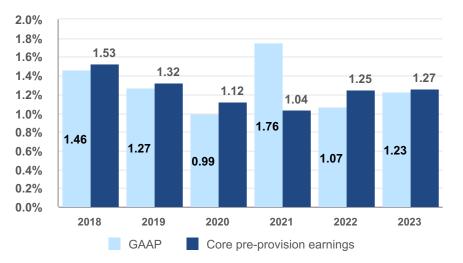
\$48.6 \$50 \$40.2 \$40 \$34.1 \$31.6 \$27.9 \$30 \$24.8 \$20 \$16.0 ^{\$16.8} \$12.6 \$9.9 \$10 \$0 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 Q1 Q2 Q3 Q4



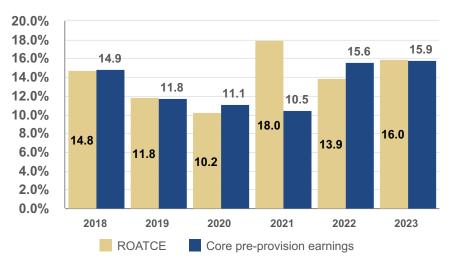
Home #Bancorp.Inc. | 7

Profitability⁽¹⁾

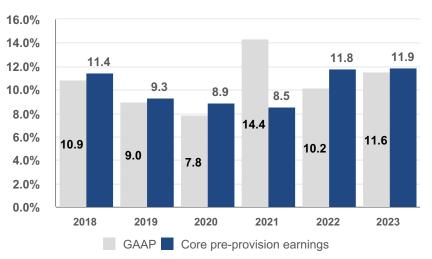
Return on Average Assets



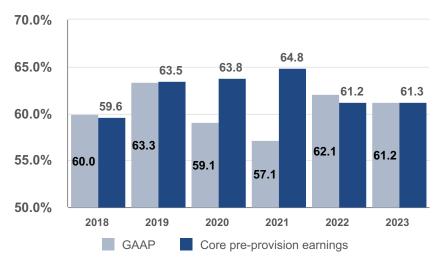
Return on Tangible Common Equity



Return on Average Equity



Efficiency Ratio



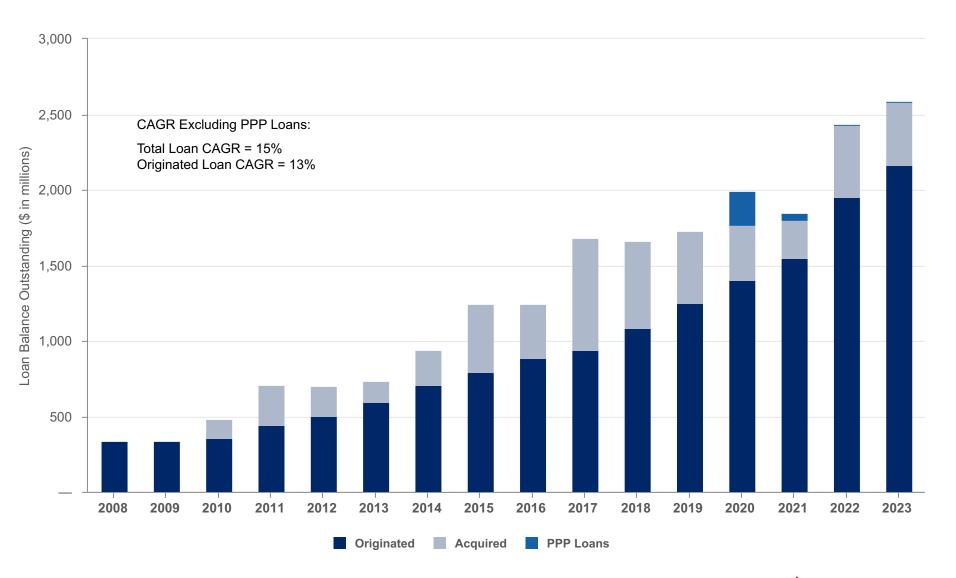
Home Bancorp, Inc.

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(1) See appendix for reconciliation of Non-GAAP items.

Organic Loan Growth

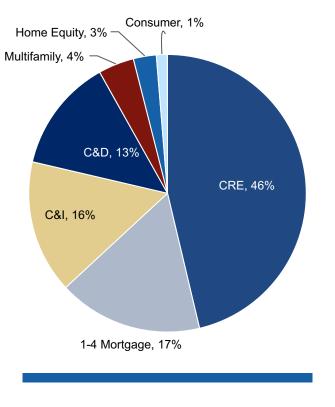
(excludes acquisition accounting & unearned income)



Loan Portfolio

(as of December 31, 2023)

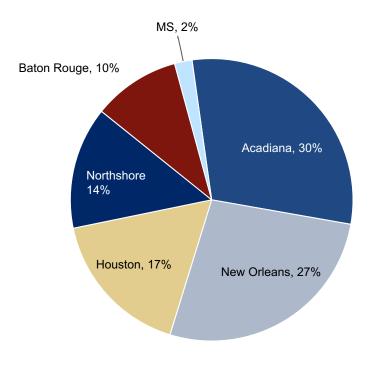
Composition



CRE Loan Portfolio

- Owner Occupied 52%
- Non-owner Occupied 48%

Market Diversification

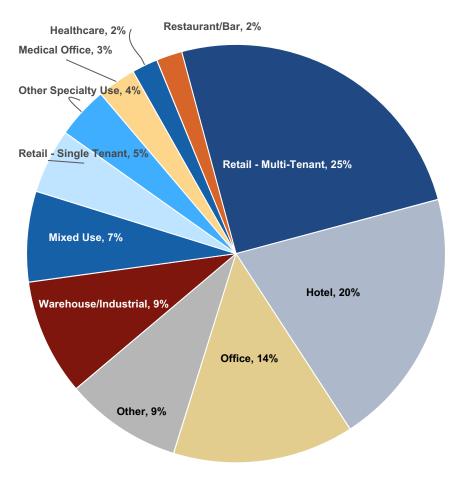


2023 growth rate - 6%

- Total loans \$2.6 billion
- Houston market 19% growth rate for 2023

Non-Owner Occupied CRE

(as of December 31, 2023)

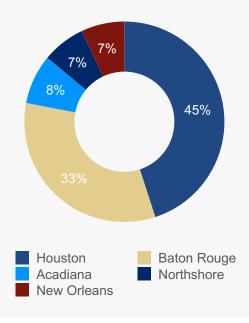


- Average Balance \$853K
- Approximately 22% of total loans
- \$1.5 million or 0.26% of the N.O.O. portfolio is nonaccrual

Office Exposure

Office Loans Total	Average Office Loan Balance
\$79.7 million or 3.1% of total loans	\$1.2 million
Zero nonaccrual and o	criticized loans in

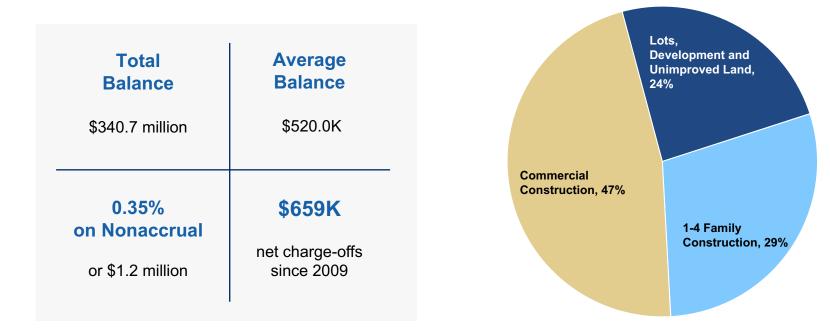
Geographic Exposure



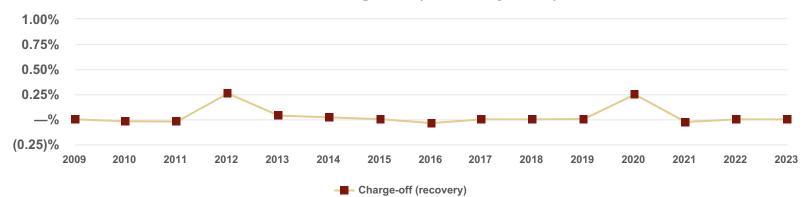
C&D Portfolio

(as of December 31, 2023)

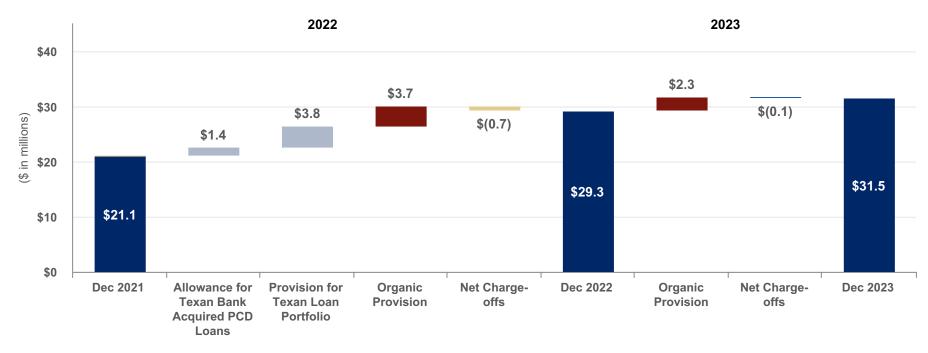
Composition



Historic Charge-off (Recovery Rate)

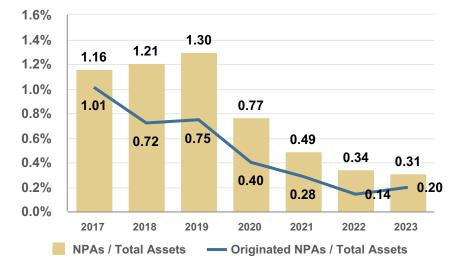


Changes in ALL



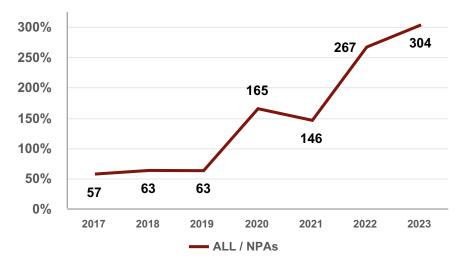
(dollars in thousands)	12/31/2022	3/31/2023	6/30/2023	9/30/2023	12/31/2023
Total Loans	\$ 2,430,750 \$	2,466,392 \$	2,510,759 \$	2,569,094 \$	2,581,638
Total nonaccrual loans	10,513	11,232	12,170	11,906	8,814
Total special mention loans	7,083	9,778	9,511	9,046	7,928
Total substandard loans	21,526	23,519	27,252	31,046	28,168
Total criticized loans	\$ 28,609 \$	33,297 \$	36,763 \$	40,092 \$	36,096
Nonaccrual loans / Total loans	0.43 %	0.46 %	0.48 %	0.46 %	0.34 %
Criticized loans / Total loans	1.18 %	1.35 %	1.46 %	1.56 %	1.40 %
ALL / Total Loans	1.21 %	1.22 %	1.22 %	1.21 %	1.22 %

Credit Quality Trends

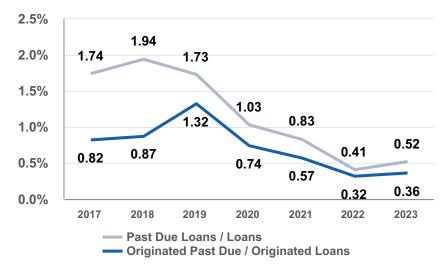


NPAs / Assets

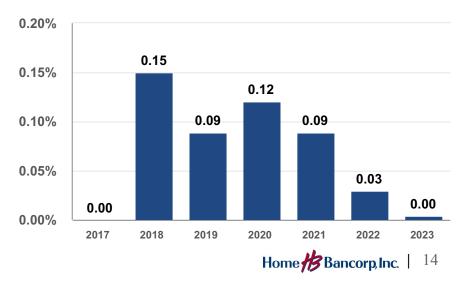




Loans Past Due



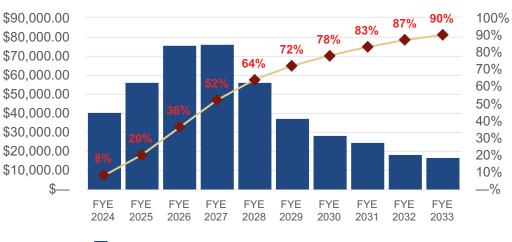
Net Charge-offs / YTD Average Loans



Investment Portfolio

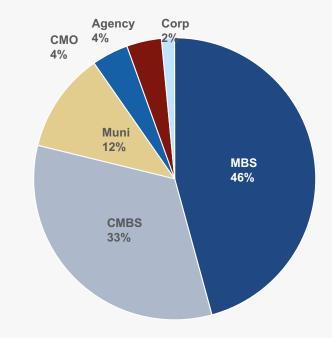
(dollars in millions)	Book Value	Gain/(loss)	Eff. Duration
MBS	\$219	\$(23)	4.7
CMBS	158	(10)	3.1
Muni	55	(7)	6.4
СМО	20	(1)	3.7
Agency	19	(1)	3.1
Corp	7	(1)	1.9
Total	\$478	\$(43)	4.2

10 Year Investment Cash Flow



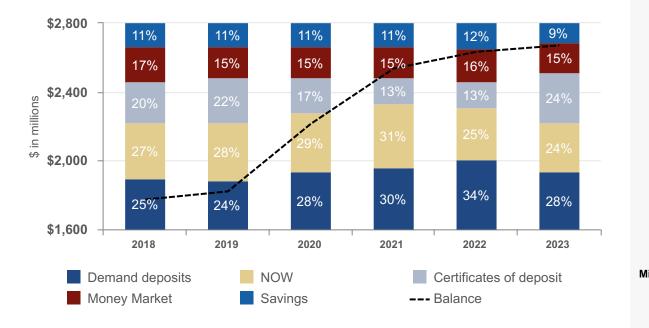
Expected Principal Cash Flows (dollars in thousands
 Percentage of Cash Flows

13%	2.4%
of total assets	Q4 yield
\$43.4 million loss approximately 9.1% of book value	99.8% AFS
\$20.0 million MV increased in Q4	\$13.1 million declined in book value QoQ



Deposits

(as of December 31, 2023)



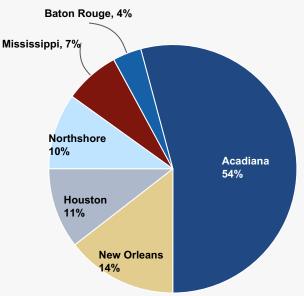
Change (dollars in 12/31/2022 9/30/2023 12/31/2023 QoQ YoY thousands) (41,024) \$ Demand Deposits \$ 904,301 \$ 744,424 \$ (159, 877)785,448 \$ Savings 305,871 246,402 231,624 (14,778)(74, 247)Money Market 423,990 (15,966)392,174 408,024 15,850 NOW 663,574 617,003 641,818 24,815 (21,756)CDs 88,277 335,445 556,457 644,734 309,289 Total \$ 2,633,181 \$ 2,597,484 \$ 2,670,624 \$ 73,140 \$ 37,443 Deposits

\$32,495

Average deposit size

28%

Non-interest bearing deposit composition

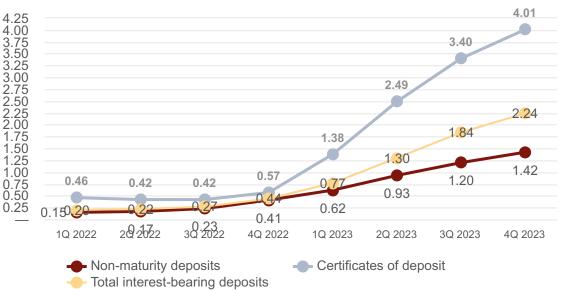


Deposits

(as of December 31, 2023)

	Retail	Business	Public	Broker	Total
FDIC Insured	46%	18%	%	%	64%
Uninsured (1)	7	15		—	22
Reciprocal	—	5		—	5
Public Funds	—	—	7	—	7
Brokered Deposits	—	—	_	2	2
Total	53%	38%	7%	2%	100%

Cost of Deposits



Uninsured Deposits⁽¹⁾

Approximately \$587 million or 22% of total deposits

Coverage of Uninsured Deposits⁽²⁾

203%

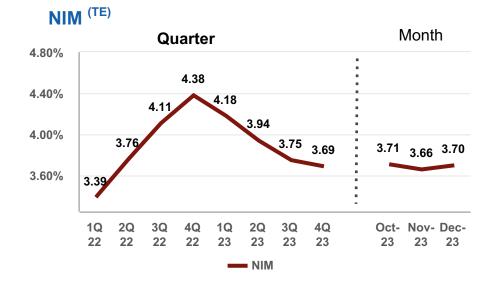
Funding Availability

<i>(in thousands)</i>	Q4 2023
FHLB availability	\$ 1,020,494
FRB - Bank Term Funding Program	103,368
Unencumbered investments (book)	70,467
FRB discount window	 500
Total primary funding sources	\$ 1,194,829
Fed fund lines	 55,000
Total primary and secondary liquidity	\$ 1,249,829

⁽¹⁾ Excluding internal accounts, over FDIC limit and not collateralized

⁽²⁾ Total primary funding sources covering uninsured deposits.

Yields



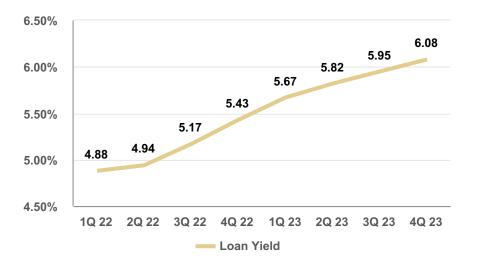
NIM 3.69%

for the quarter ended December 2023 1.58%

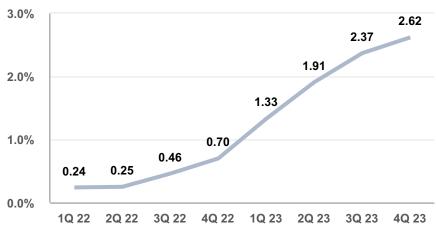
Cost of total deposits for the quarter ended December 2023

Short-term FHLB advances at December 31, 2023 was \$150 million with an average cost of 5.41%. These advances were partially paid off in January utilizing the BTFP.

Yield on Loans



Cost of Interest-Bearing Liabilities

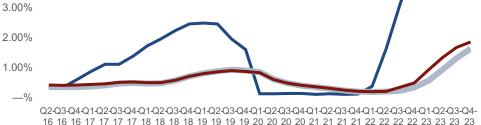


Interest Rate Risk

Forecasted Change in NII

Rate Shock	1 Year % Change in NII
-200	(3.9)%
-100	(1.8)%
+100	1.1%
+200	1.9%

5.00% 4.00% 3.00%



Balance Sheet Composition

% of assets	2019	2022	2023
Cash	2%	3%	2%
Investments	12%	15%	13%
Loans, excluding PPP	78%	75%	78%
Other Assets	8%	7%	7%
NMD - noninterest-bearing	20%	28%	22%
NMD - interest-bearing	45%	43%	39%
CDs	18%	10%	19%
Total Deposits	83%	82%	80%
Advances	2%	5%	6%
Subordinated Debt	%	2%	2%
Other	1%	1%	1%
Equity	14%	10%	11%

- Fed Funds Effective Cost of Deposits - Cost of Funding Earning Assets

Investment Portfolio effective duration = 4.2

Liability Betas

34% of loan portfolio is variable

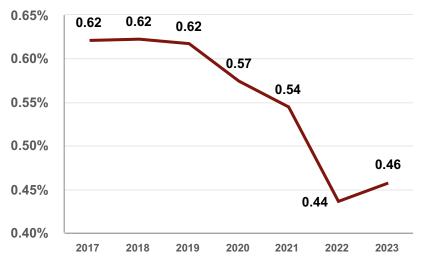
Loan portfolio effective duration ~ 2.4 (based on management estimates)

Historical Funding Betas

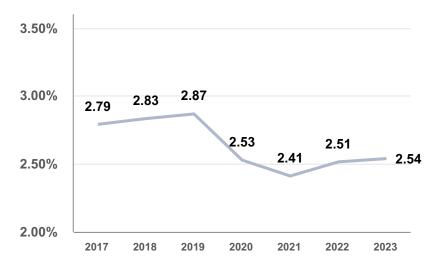
Cost of	2Q2016 - 3Q2019	3Q2019 - 1Q2022	1Q 2022 - 4Q2023
Interest-bearing deposits	36%	40%	39%
Total deposits	27%	31%	27%
Interest-bearing liabilities	33%	40%	45%
Funding earning assets	23%	29%	31%

Noninterest Income & Expense

Noninterest Income⁽¹⁾ / Assets



Noninterest Expense⁽¹⁾ / Assets



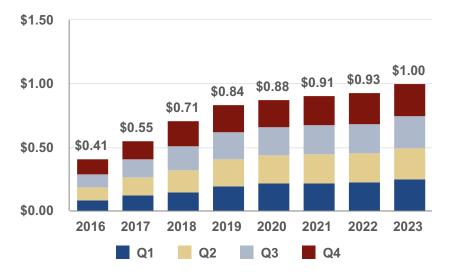
(dollars in thousands)	4Q 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023
Service fees and charges	\$ 1,198	\$ 1,250	\$ 1,230	\$ 1,277	\$ 1,235
Bank card fees	1,566	1,787	1,715	1,903	1,646
Gain on sale of loans	22	57	26	687	46
Loss on sale of securities, net	_	(249)			_
Loss on sale of assets, net	9	(17)	(3)		(7)
Other	544	483	480	532	558
Total noninterest income	\$ 3,339	\$ 3,311	\$ 3,448	\$ 4,399	\$ 3,478
Noninterest income less loss on sale of securities and assets	\$ 3,330	\$ 3,577	\$ 3,451	\$ 4,399	\$ 3,485

(dollars in thousands)	4Q 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023
Compensation	\$12,880	\$12,439	\$12,601	\$12,492	\$11,401
Data processing	2,295	2,321	2,132	2,496	2,423
Occupancy	2,261	2,350	2,447	2,410	2,467
Provision for unfunded	(170)	210	151		140
Other	3,915	2,620	3,628	3,940	4,173
Total noninterest expense	\$21,181	\$19,940	\$20,959	\$21,338	\$20,604
Foreclosed asset recovery	_	(739)	_	_	_
Noninterest expense excl. provision for unfunded and merger expenses	\$21,351	\$20,469	\$20,808	\$21,338	\$20,464

(1) Excludes non-core items. See appendix for reconciliation of non-GAAP items.

Capital

Dividends Per Share



Tangible Book Value



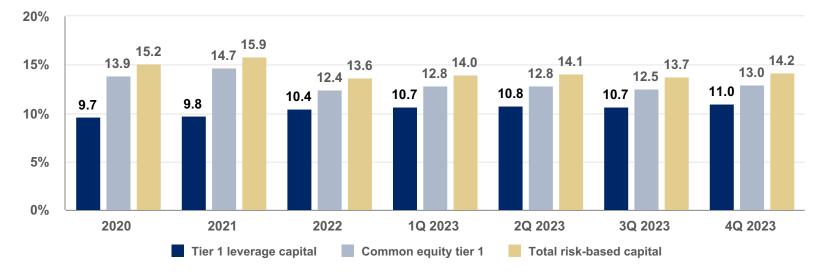
Share Repurchase Activity

Year	# Shares	Average Price	Cash Utilized
2018	30,887	\$ 38.66	5 \$ 1,194,061
2019	419,498	36.82	15,444,895
2020	530,504	26.41	14,011,605
2021	246,012	36.18	8,900,409
2022	288,350	39.30) 11,333,399
2023	164,272	32.01	5,257,822
2024 (as of 01/19/2024)	—	_	
Total	1,679,523	\$ 33.43	3 \$ 56,142,191

Cash dividend of	13%
\$0.25 per share	Shares
payable on	repurchased
February 16, 2024	since 2017
 436,446 shares remaining in current plans as of January 19, 2024 	8.6% CAGR TBV / share, excluding AOCI since 2018

Capital

Capital Ratios (Bank only)



Regulatory Capital and Adjusted Capital as of 12/31/2023

	Home B	ank, N.A.	• 7						
	As Reported	Including AOCI Losses ⁽¹⁾							
Common Equity Tier 1 capital	13.0%	11.8%	11.5%	10.3%					
Tier 1 risk based capital	13.0%	11.8%	11.5%	10.3%					
Total risk based capital	14.2%	13.1%	14.7%	13.6%					
Tier 1 leverage capital	11.0%	10.0%	9.7%	8.8%					

⁽¹⁾ Assumes AOCI adjustments related to market valuations on securities and interest rate derivatives are included for regulatory capital calculations.

Investment Perspective



Strong earnings and shareholder returns

Conservative, well-managed credit culture

Market disruption creates new opportunities



Well capitalized with capacity for continued growth



Disciplined acquirer

Insider owners committed to continual improvement





Celebrating 115 years of serving the communities that built us.





LAFAYETTE (GREATER ACADIANA REGION)



BATON ROUGE



HOUSTON



NATCHEZ



NEW ORLEANS



NORTHSHORE



Appendix (non-GAAP reconciliation)

30 202220 202320 202320 202330 202340 2023Total shareholders' equity\$ 316,656\$ 329,954\$ 345,100\$ 346,117\$ 345,332\$ 367,444Less: intangible assets $87,839$ $87,973$ $87,527$ $87,138$ $86,744$ $86,372$ Non-GAAP tangible shareholders' equity\$ 228,817\$ 241,981\$ 257,573\$ 258,979\$ 258,683\$ 281,072Reported net income\$ 10,434\$ 10,776\$ 11,320\$ 9,781\$ 9,754\$ 9,385Add: amortization CDI, net tax358350352307307298Non-GAAP tangible net income\$ 10,792\$ 11,127\$ 10,088\$ 10,061\$ 9,683Return on average equity 12.4% 13.2% 13.5% 11.3% 11.0% 10.6% Add: intangible assets 4.9 5.6 5.3 4.2 4.2 3.9 Non-GAAP tangible most nangible common equity 17.3% 18.8% 18.8% 15.5% 15.2% 14.5% Book value per share\$ 38.27\$ 39.82\$ 41.66\$ 42.22\$ 42.30\$ 45.04Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share\$ 27.66 2.920 \$ 31.00\$ 31.55\$ 31.67\$ 34.45Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share\$ 27.66 2.920 \$ 31.00					•						,			
Less: intangible assets 87,839 87,973 87,527 87,138 86,749 86,372 Non-GAAP tangible shareholders' equity \$228,817 \$241,981 \$257,573 \$258,573 \$257,573			3Q 2022		4Q 2022		1Q 2023		2Q 2023		3Q 2023		4Q 2023	
Non-GAAP tangible shareholders' equity \$ 228,817 \$ 241,981 \$ 257,573 \$ 258,979 \$ 258,583 \$ 281,072 Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,781 \$ 9,754 \$ 9,385 Add: amortization CDI, net tax 358 350 352 307 307 298 Non-GAAP tangible net income \$ 10,792 \$ 11,126 \$ 11,672 \$ 10,088 \$ 10,061 \$ 9,683 Return on average equity 12.4% 13.2% 13.5% 11.3% 11.0% 10.66 % Add: intangible assets 4.9 5.6 5.3 4.2 2.9 14.5 % Book value per share \$ 38.27 \$ 39.82 \$ 41.66 \$ 42.22 \$ 42.30 \$ 45.04 Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.09 \$ 31.59 \$ 31.67 \$ 34.45 Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,754 \$ 9,9	Total shareholders' equity	\$	316,656	\$	329,954	\$	345,100	\$	346,117	\$	345,332	\$	367,444	
Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,781 \$ 9,754 \$ 9,385 Add: amortization CDI, net tax 358 350 352 307 307 298 Non-GAAP tangible net income \$ 10,792 \$ 11,126 \$ 11,672 \$ 10,061 \$ 9,683 Return on average equity 12.4 % 13.2 % 13.5 % 11.3 % 11.0 % 10.661 Add: intangible assets 4.9 5.6 5.3 4.2 4.2 3.9 Non-GAAP return on tangible common equity 17.3 % 18.8 % 15.5 % 15.2 % 14.5 % Book value per share \$ 38.27 \$ 39.82 \$ 41.66 \$ 42.22 \$ 42.30 \$ 45.04 Less: intangible assets 10.61 10.627 10.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 29.20 \$ 31.09 \$ 31.67 \$ 34.45 Less: intangible cook value per share \$ 27.66 29.20 \$ 31.09 \$ 31.67 \$ 34.45 Less: igain (loss) on sale of assets 18 9 (17) (3) - (7) Le	Less: intangible assets		87,839		87,973		87,527		87,138		86,749		86,372	
Add: amortization CDI, net tax 358 350 352 307 307 298 Non-GAAP tangible net income \$ 10,792 \$ 11,672 \$ 10,088 \$ 10,061 \$ 9,683 Return on average equity 12.4 % 13.2 % 13.5 % 11.3 % 11.0 % 10.6 % Add: intangible assets 4.9 5.6 5.3 4.2 4.2 3.9 Non-GAAP return on tangible common equity 17.3 % 18.8 % 18.8 % 15.5 % 15.2 % 14.5 % Book value per share \$ 38.27 \$ 39,827 \$ 31.69 \$ 31.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.09 \$ 31.67 \$ 34.45 Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.59 \$ 31.67 \$ 34.45 Less: per loan income 132 26 26 24 23 22 Less: gain (loss) on sale of assets 18 9 (17) (3)	Non-GAAP tangible shareholders' equity	\$	228,817	\$	241,981	\$	257,573	\$	258,979	\$	258,583	\$	281,072	
Add: amortization CDI, net tax 358 350 352 307 307 298 Non-GAAP tangible net income \$ 10,792 \$ 11,672 \$ 10,088 \$ 10,081 \$ 9,683 Return on average equity 12.4 % 13.2 % 13.5 % 11.3 % 11.0 % 10.6 % Add: intangible assets 4.9 5.6 5.3 4.2 4.2 3.9 Non-GAAP return on tangible common equity 17.3 % 18.8 % 18.8 % 15.5 % 15.2 % 14.5 % Book value per share \$ 38.27 \$ 39,827 \$ 31.69 \$ 31.59 \$ 31.67 \$ 34.45 Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.59 \$ 31.67 \$ 34.45 Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.59 \$ 31.67 \$ 34.45 Less: intangible assets 18 9 (177) (3) - (7) </td <td></td>														
Non-GAAP tangible net income \$ 10,792 \$ 11,126 \$ 11,672 \$ 10,088 \$ 10,061 \$ 9,683 Return on average equity 12.4 % 13.2 % 13.5 % 11.3 % 11.0 % 10.6 % Add: intangible assets 4.9 5.6 5.3 4.2 4.2 3.9 Non-GAAP return on tangible common equity 17.3 % 18.8 % 15.5 % 15.2 % 14.5 % Book value per share \$ 38.27 \$ 39.82 \$ 41.66 \$ 42.22 \$ 42.30 \$ 45.04 Less: intangible book value per share \$ 27.66 \$ 29.20 \$ 31.09 \$ 31.67 \$ 34.45 Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,781 \$ 9,784 \$ 9,385 Less: intangible book value per share \$ 26 26 24 23 22 Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,781 \$ 9,385 Less: gain (loss) on sale of assets 18 9 (17) (3) - - Less: gain (loss) on sale of securities	•	\$		\$		\$		\$		\$,	\$		
Return on average equity 12.4 % 13.2 % 13.5 % 11.3 % 11.0 % 10.6 % Add: intangible assets 4.9 5.6 5.3 4.2 4.2 3.9 Non-GAAP return on tangible common equity 17.3 % 18.8 % 18.8 % 15.5 % 15.2 % 14.5 % Book value per share \$ 38.27 \$ 39.82 \$ 41.66 \$ 42.22 \$ 42.30 \$ 45.04 Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.09 \$ 31.57 \$ 34.45 Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,781 \$ 9,754 \$ 9,385 Less: gain (loss) on sale of assets 18 9 (17) (3) - - - Less: gain (loss) on sale of assets 1,696 1,987 814 511 351 665 Add: provision for loan losses 1,696 1,987 814 511 351 665 Add: provision for loan losses 1,696 1,987 </td <td>·</td> <td></td>	·													
Add: intangible assets 4.9 5.6 5.3 4.2 4.2 3.9 Non-GAAP return on tangible common equity 17.3 % 18.8 % 18.8 % 15.5 % 15.2 % 14.5 % Book value per share \$ 38.27 \$ 39.82 \$ 41.66 \$ 42.22 \$ 42.30 \$ 45.04 Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.09 \$ 31.67 \$ 34.45 Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,754 \$ 9,385 Less: PPP loan income 132 26 26 24 23 22 22 Less: gain (loss) on sale of assets 18 9 (17) (3) (7) Less: gain (loss) on sale of securities - - - (249) - (7) Less: gain (loss) on sale of securities 1,696 1,987 <td< td=""><td>Non-GAAP tangible net income</td><td>\$</td><td>10,792</td><td>\$</td><td>11,126</td><td>\$</td><td>11,672</td><td>\$</td><td>10,088</td><td>\$</td><td>10,061</td><td>\$</td><td>9,683</td></td<>	Non-GAAP tangible net income	\$	10,792	\$	11,126	\$	11,672	\$	10,088	\$	10,061	\$	9,683	
Add: intangible assets 4.9 5.6 5.3 4.2 4.2 3.9 Non-GAAP return on tangible common equity 17.3 % 18.8 % 18.8 % 15.5 % 15.2 % 14.5 % Book value per share \$ 38.27 \$ 39.82 \$ 41.66 \$ 42.22 \$ \$ 42.30 \$ \$ 45.04 Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.09 \$ 31.59 \$ 31.67 \$ 34.45 Reported net income \$ 10.434 \$ 10.776 \$ 11,320 \$ 9,781 \$ 9,385 222 Less: PPP loan income 132 26 26 24 23 22 Less: gain (loss) on sale of assets 18 9 (17) (3) Less: loan discount accretion 847 750 668 647 634 583 Add: provision for loan losses 1,696 1,987 814 511 351 665 Add: provision for loan losses 146 (170) </td <td>Return on average equity</td> <td></td> <td>12.4 9</td> <td>%</td> <td>13.2 %</td> <td>6</td> <td>13.5 %</td> <td>6</td> <td>11.3 %</td> <td>6</td> <td>11.0 %</td> <td>6</td> <td>10.6 %</td>	Return on average equity		12.4 9	%	13.2 %	6	13.5 %	6	11.3 %	6	11.0 %	6	10.6 %	
Non-GAAP return on tangible common equity 17.3 % 18.8 % 18.8 % 15.5 % 15.2 % 14.5 % Book value per share \$ 38.27 \$ 39.82 \$ 41.66 \$ 42.22 \$ 42.30 \$ 45.04 10.61 10.62 10.57 10.63 10.63 10.59 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.09 \$ 31.59 \$ 31.67 \$ 34.45 Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,781 \$ 9,754 \$ 9,385 Less: es: PPP loan income 18 9 (17) (3) - (7) Less: gain (loss) on sale of assets 18 9 (17) (3) - (7) Less: loan discount accretion 847 750 668 647 634 583 Add: provision for loan losses 1,696 1,987 814 511 351 665 Add: provision for loan losses 14.66 (170) 210 151 - 140 Add: CDI amortization 453 4443 446 389 389 377 Add: One-time recovery of foreclosed asset (739) Add: non-core items, net of taxes (739) Total non-core items, net of taxes			4.9		5.6		5.3		4.2		4.2		3.9	
Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.09 \$ 31.59 \$ 31.67 \$ 34.45 Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,781 \$ 9,754 \$ 9,385 Less: PPP loan income 132 26 26 24 23 22 Less: gain (loss) on sale of assets 18 9 (17) (3) (7) Less: loan discount accretion 847 750 668 647 634 583 Add: provision for loan losses 1,696 1,987 814 511 351 665 Add: cDI amortization 453 443 446 389 389 377 Add: One-time recovery of foreclosed asset Add: one-time recovery of foreclosed asset Add: One-time recovery of foreclosed asset			17.3 9	%	18.8 %	6	18.8 %	6	15.5 %					
Less: intangible assets 10.61 10.62 10.57 10.63 10.63 10.59 Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.09 \$ 31.59 \$ 31.67 \$ 34.45 Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,781 \$ 9,754 \$ 9,385 Less: PPP loan income 132 26 26 24 23 22 Less: gain (loss) on sale of assets 18 9 (17) (3) (7) Less: loan discount accretion 847 750 668 647 634 583 Add: provision for loan losses 1,696 1,987 814 511 351 665 Add: cDI amortization 453 443 446 389 389 377 Add: One-time recovery of foreclosed asset Add: one-time recovery of foreclosed asset Add: One-time recovery of foreclosed asset														
Non-GAAP tangible book value per share \$ 27.66 \$ 29.20 \$ 31.09 \$ 31.59 \$ 31.67 \$ 34.45 Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,781 \$ 9,754 \$ 9,385 Less: PPP loan income 132 26 26 24 23 22 Less: gain (loss) on sale of assets 18 9 (17) (3) (7) Less: gain(loss) on sale of securities (249) Less: loan discount accretion 847 750 668 647 634 583 Add: provision for loan losses 1,696 1,987 814 511 351 665 Add: provision (reversal) for credit losses on unfunded commitments 146 (170) 210 151 140 Add: cDI amortization 453 443 446 389 389 377 Add: One-time recovery of foreclosed asset - - - - - - - - -	Book value per share	\$	38.27	\$	39.82	\$	41.66	\$	42.22	\$	42.30	\$	45.04	
Reported net income \$ 10,434 \$ 10,776 \$ 11,320 \$ 9,781 \$ 9,754 \$ 9,385 Less: PPP loan income 132 26 26 24 23 22 Less: gain (loss) on sale of assets 18 9 (17) (3) (7) Less: gain(loss) on sale of securities (249) Less: loan discount accretion 847 750 668 647 634 583 Add: provision for loan losses 1,696 1,987 814 511 351 665 Add: provision (reversal) for credit losses on unfunded commitments 146 (170) 210 151 140 Add: One-time recovery of foreclosed asset (739) Add: merger-related expenses 60 Total non-core items, net of taxes \$ 1,073 \$ 1,165 239 \$ 303 \$ 66 \$ 461	Less: intangible assets		10.61		10.62		10.57		10.63		10.63		10.59	
Less: PPP loan income1322626242322Less: gain (loss) on sale of assets189(17)(3)-(7)Less: gain(loss) on sale of securities(249)Less: loan discount accretion847750668647634583Add: provision for loan losses1,6961,987814511351665Add: provision (reversal) for credit losses on unfunded commitments146(170)210151-140Add: CDI amortization453443446389389377Add: One-time recovery of foreclosed assetAdd: merger-related expenses60Total non-core items, net of taxes\$1,073\$1,165\$239\$303\$66\$461	Non-GAAP tangible book value per share	\$	27.66	\$	29.20	\$	31.09	\$	31.59	\$	31.67	\$	34.45	
Less: PPP loan income1322626242322Less: gain (loss) on sale of assets189(17)(3)-(7)Less: gain (loss) on sale of securities(249)Less: loan discount accretion847750668647634583Add: provision for loan losses1,6961,987814511351665Add: provision (reversal) for credit losses on unfunded commitments146(170)210151-140Add: CDI amortization453443446389389377Add: One-time recovery of foreclosed assetAdd: merger-related expenses60Total non-core items, net of taxes\$1,073\$1,165\$239\$303\$66\$461														
Less: gain (loss) on sale of assets189(17)(3) $-$ (7)Less: gain(loss) on sale of securities $ -$ (249) $ -$ Less: loan discount accretion847750668647634583Add: provision for loan losses1,6961,987814511351665Add: provision (reversal) for credit losses on unfunded commitments146(170)210151 $-$ 140Add: CDI amortization453443446389389377Add: One-time recovery of foreclosed asset $ -$ Add: merger-related expenses 60 $ -$ Total non-core items, net of taxes\$ 1,073\$ 1,165239\$ 303\$ 66\$ 461	Reported net income	\$	10,434	\$	10,776	\$	11,320	\$	9,781	\$	9,754	\$	9,385	
Less: gain(loss) on sale of securities - - (249) - - - Less: loan discount accretion 847 750 668 647 634 583 Add: provision for loan losses 1,696 1,987 814 511 351 665 Add: provision (reversal) for credit losses on unfunded commitments 146 (170) 210 151 - 140 Add: CDI amortization 453 443 446 389 389 377 Add: One-time recovery of foreclosed asset - - - - - - Add: merger-related expenses 60 - - - - - - Total non-core items, net of taxes \$ 1,073 \$ 1,165 \$ 239 \$ 303 \$ 666 \$ 461					26						23			
Less: loan discount accretion 847 750 668 647 634 583 Add: provision for loan losses 1,696 1,987 814 511 351 665 Add: provision (reversal) for credit losses on unfunded commitments 146 (170) 210 151 — 140 Add: CDI amortization 453 443 446 389 389 377 Add: One-time recovery of foreclosed asset — — (739) — — — Add: merger-related expenses 60 — — — — — Total non-core items, net of taxes \$ 1,073 \$ 1,165 303 \$ 66 \$ 461	Less: gain (loss) on sale of assets		18		9		(17)		(3)		—		(7)	
Add: provision for loan losses 1,696 1,987 814 511 351 665 Add: provision (reversal) for credit losses on unfunded commitments 146 (170) 210 151 — 140 Add: CDI amortization 453 443 446 389 389 377 Add: One-time recovery of foreclosed asset — — (739) — — — Add: merger-related expenses 60 — — — — — Total non-core items, net of taxes \$ 1,073 \$ 1,165 303 \$ 66 \$ 461	Less: gain(loss) on sale of securities		—		—		(249)		—				—	
Add: provision (reversal) for credit losses on unfunded commitments 146 (170) 210 151 — 140 Add: CDI amortization 453 443 446 389 389 377 Add: One-time recovery of foreclosed asset — — (739) — — — Add: merger-related expenses 60 — — — — — Total non-core items, net of taxes \$ 1,073 \$ 1,165 \$ 239 \$ 303 \$ 66 \$ 461	Less: loan discount accretion		847		750		668		647		634		583	
Add: CDI amortization 453 443 446 389 389 377 Add: One-time recovery of foreclosed asset - - (739) - - - Add: merger-related expenses 60 - - - - - Total non-core items, net of taxes \$ 1,073 \$ 1,165 \$ 239 \$ 303 \$ 66 \$ 461	Add: provision for loan losses		1,696		1,987		814		511		351		665	
Add: One-time recovery of foreclosed asset - - (739) - - - Add: merger-related expenses 60 - - - - - Total non-core items, net of taxes \$ 1,073 \$ 1,165 \$ 239 \$ 303 \$ 66 \$ 461	Add: provision (reversal) for credit losses on unfunded commitments		146		(170)		210		151		_		140	
Add: merger-related expenses 60 — # # # # <t< td=""><td>Add: CDI amortization</td><td></td><td>453</td><td></td><td>443</td><td></td><td>446</td><td></td><td>389</td><td></td><td>389</td><td></td><td>377</td></t<>	Add: CDI amortization		453		443		446		389		389		377	
Total non-core items, net of taxes \$ 1,073 \$ 1,165 \$ 239 \$ 303 \$ 66 \$ 461	Add: One-time recovery of foreclosed asset		_		_		(739)		_		_		_	
	Add: merger-related expenses	_	60											
Core pre-provision net income ⁽¹⁾ \$ 11,507 \$ 11,941 \$ 11,559 \$ 10,084 \$ 9,820 \$ 9,846	Total non-core items, net of taxes	\$	1,073	\$	1,165	\$	239	\$	303	\$	66	\$	461	
	Core pre-provision net income ⁽¹⁾	\$	11,507	\$	11,941	\$	11,559	\$	10,084	\$	9,820	\$	9,846	

(dollars in thousands, except per share data)

Appendix (non-GAAP reconciliation)

		2018		2019		2020		2021		2022		2023
Total shareholders' equity	\$	304,040	\$	316,329	\$	321,842	\$	351,903	\$	329,954	\$	367,444
Less: intangible assets		66,055		64,472		63,112		61,949		87,973		86,372
Non-GAAP tangible shareholders' equity	\$	237,985	\$	251,857	\$	258,730	\$	289,954	\$	241,981	\$	281,072
Reported net income	\$	31,590	\$	27,932	\$	24,765	\$	48,621	\$	34,072	\$	40,240
Add: amortization CDI, net tax		1,458		1,251		1,074		919		1,266		1,264
Non-GAAP tangible income	\$	33,048	\$	29,183	\$	25,839	\$	49,540	\$	35,338	\$	41,504
Return on average equity		10.9 %	6	9.0 %	0	7.8 %	þ	14.4 %	6	10.2 %	D	11.6 %
Add: intangible assets		3.9		2.8		2.4		3.6	3.7			4.4
Non-GAAP return on tangible common equity		14.8 %	6	11.8 %	/ 0	10.2 %)	18.0 %	% 13.9 %			16.0 %
Originated loans	\$	1,095,160	\$	1,251,201	\$ 1,625,139		\$ ⁻	\$ 1,593,769		\$ 1,961,425		2,169,500
Acquired loans		554,594		463,160	354,815			246,324		469,325		412,138
Total loans	\$	1,649,754	\$	1,714,361	\$	1,979,954	\$ ⁻	1,840,093	\$ 2	2,430,750	\$ 2	2,581,638
Originated NPAs	\$	15,526	\$	16,421	\$	10,353	\$	8,348	\$	4,489	\$	6,518
Acquired NPAs	Ψ	10,444	Ψ	12,121	Ψ	9,628	Ψ	6,116	Ψ	4,409 6,487	Ψ	3,871
Total NPAs	\$	•	\$	28,542	\$	19,981	\$	14,464	\$	10,976	\$	10,389
	Ψ	20,910	Ψ	20,042	Ψ	19,901	Ψ	14,404	Ψ	10,970	Ψ	10,309
Originated past due loans	\$	9,549	\$	16,541	\$	12,070	\$	9,071	\$	6,215	\$	7,864
Acquired past due loans		22,493		13,098		8,335		6,146		3,683		5,569
Total past due loans	\$	32,042	\$	29,639	\$	20,405	\$	15,217	\$	9,898	\$	13,433
Average assets	\$	2,160,942	\$	2,198,483	\$	2,491,612	\$	2,765,878	\$	3,178,862	\$	3,262,820
Less: average PPP loans						169,665		169,149		15,691		5,997
Average assets excluding PPP loans	\$	2,160,942	\$	2,198,483	\$	2,321,947	\$	2,596,729	\$	3,163,171	\$	3,256,823

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(dollars in thousands)

Appendix (non-GAAP reconciliation)

		2018		2019		2020		2021		2022		2023
Reported noninterest income	\$	13,447	\$	14,415	\$	14,305	\$	16,271	\$	13,885	\$	14,636
Less: BOLI benefit		_		1,194		_		1,717		_		_
Less: gain (loss) on sale of securities		_		_		_		_		—		(249)
Less: gain (loss) on sale of assets				(347)				(504)		26		(27)
Non-GAAP noninterest income	\$	13,447	\$	13,568	\$	14,305	\$	15,058	\$	13,859	\$	14,912
Reported noninterest expense	\$	63,225	\$	63,605	\$	62,981	\$	66,982	\$	81,909	\$	82,841
Less: lease termination				291				_		_		
Less: severance pay		_		287		_		_		_		_
Less: one-time foreclosed asset recovery		_		_		_		_		_		739
Less: merger-related expenses		2,010		_				299		1,971		_
Non-GAAP noninterest expense	\$	61,215	\$	63,027	\$	62,981	\$	66,683	\$	79,938	\$	82,102
Reported net income	\$	31,590	\$	27,932	\$	24,765	\$	48,621	\$	34,072	\$	40,240
Less: PPP loan income	Ŧ		Ŧ		Ŧ	5,895	Ŧ	13,208	Ŧ	1,359	Ŧ	95
Less: Write of FDIC loss share receivable		_		(680)								_
Less: BOLI benefit		_		1,194		_		1,717		_		_
Less: gain (loss) on sale of assets		_		(347)		_		(504)		26		(27)
Less: gain (loss) on sale of securities		—		_		—		_		_		(249)
Less: loan discount accretion		5,805		3,503		4,097		2,361		2,933		2,532
Add: provision (reversal) for loan losses		3,943		3,014		12,728		(10,161)		7,489		2,341
Add: provision for credit losses on unfunded commitments		_		_		_		390		278		501
Add: CDI amortization		1,845		1,583		1,360		1,163		1,602		1,601
Add: lease termination		—		291		—		—		—		—
Add: severance pay		_		287		_						—
Add: one-time foreclosed asset recovery		_		_		_		_		_		(739)
Add: merger-related expenses		2,010		_		_		299		1,971		_
Non-core items, net of taxes		1,575		1,189		3,236		(19,822)		5,547		1,069
Core pre-provision net income ⁽¹⁾	\$	33,165	\$	29,121	\$	28,001	\$	28,799	\$	39,619	\$	41,309

(1) Core pre-provision net income - removes the impact of one time items, PPP income, provision for credit losses, loan discount accretion and CDI.

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(dollars in thousands)

Appendix

(non-GAAP reconciliation)

(dollars in thousands except for per share data)

		2018		2019		2020		2021		1Q2022		2022)	1Q2023	2	Q2023	3Q2023	4Q2023
Total shareholders' equity	\$ 3	304,040	\$	316,329	\$	321,842	\$ 3	351,903	\$	337,504	\$	329,954	\$	345,100	\$ 3	346,117	\$ 345,332 \$	367,444
Less: intangible assets		66,055		64,472		63,112		61,949		87,569		87,973		87,527		87,138	86,749	86,372
Non-GAAP tangible shareholders' equity	\$ 2	237,985	\$ 3	251,857	\$	258,730	\$ 2	289,954	\$	249,935	\$	241,981	\$	257,573	\$ 2	258,979	\$ 258,583 \$	281,072
Less: AOCI		(2,206)		692		5,274		744		(13,465)		(39,307)		(33,774)		(37,833)	(45,760)	(31,382)
Non-GAAP tangible shareholders' equity AOCI adjusted	\$ 2	240,191	\$ 2	251,165	\$	253,456	\$ 2	289,210	\$	263,400	\$	281,288	\$	291,347	\$ 2	296,812	\$ 304,343 \$	312,454
Shares Outstanding	9,4	459,050	9,2	252,418	8,	740,104	8,	526,907	;	8,453,014	8	,286,084		8,284,130	8,1	97,859	8,163,655	8,158,281
Book value per share	\$	32.14	\$	34.19	\$	36.82	\$	41.27	\$	39.93	\$	39.82	\$	41.66	\$	42.22	\$ 42.30 \$	45.04
Less: intangible assets		6.98		6.97		7.22		7.27		10.36		10.62		10.57		10.63	10.63	10.59
Non-GAAP tangible book value per share	\$	25.16	\$	27.22	\$	29.60	\$	34.00	\$	29.57	\$	29.20	\$	31.09	\$	31.59	\$ 31.67 \$	34.45
Less: AOCI		(0.23)		0.07		0.60		0.08		(1.59)		(4.75)		(4.08)		(4.62)	(5.61)	(3.85)
Non-GAAP tangible book value per share AOCI adjusted	\$	25.39	\$	27.15	\$	29.00	\$	33.92	\$	31.16	\$	33.95	\$	35.17	\$	36.21	\$ 37.28 \$	38.30

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