

IBERIABANK CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2002 AND 2001

| (dollars in thousands, except share data) | | 2002 | 2001 |
|---|----|--------------------|--------------------|
| Assets | | | |
| Cash and due from banks | \$ | 36,555 | \$ 35,945 |
| Interest-bearing deposits in banks | | 27,220 | 15,736 |
| Total cash and cash equivalents | | 63,775 | 51,681 |
| Investment securities: | | | |
| Available for sale, at fair value | | 309,636 | 219,825 |
| Held to maturity, fair values of \$60,600 and \$102,116, respectively | | 58,486 | 102,082 |
| Mortgage loans held for sale | | 8,683 | 15,867 |
| Loans, net of unearned income | | 1,044,492 | 956,015 |
| Allowance for loan losses | | (13,101) | (11,117) |
| Loans, net | | 1,031,391 | 944,898 |
| Premises and equipment, net | | 18,161 | 19,455 |
| Goodwill and acquisition intangibles | | 35,401 | 35,644 |
| Other assets | | 45,055 | 37,373 |
| Total Assets | | \$1,570,588 | \$1,426,825 |
| Liabilities | | | |
| Deposits: | | | |
| Noninterest-bearing | \$ | 159,005 | \$ 154,580 |
| Interest-bearing | | 1,083,227 | 1,082,814 |
| Total deposits | | 1,242,232 | 1,237,394 |
| Short-term borrowings | | 96,803 | 12,339 |
| Long-term debt | | 75,458 | 31,437 |
| Other liabilities | | 16,497 | 11,238 |
| Total Liabilities | | 1,430,990 | 1,292,408 |
| Shareholders' Equity | | | |
| Preferred stock, \$1 par value - 5,000,000 shares authorized | | — | — |
| Common stock, \$1 par value - 25,000,000 shares authorized; 7,380,671 shares issued | | 7,381 | 7,381 |
| Additional paid-in-capital | | 72,769 | 70,477 |
| Retained earnings | | 102,390 | 88,306 |
| Unearned compensation | | (2,690) | (3,683) |
| Accumulated other comprehensive income | | 712 | 739 |
| Treasury stock at cost - 1,667,842 and 1,392,626 shares, respectively | | (40,964) | (28,803) |
| Total Shareholders' Equity | | 139,598 | 134,417 |
| Total Liabilities and Shareholders' Equity | | \$1,570,588 | \$1,426,825 |

The accompanying Notes to Consolidated Financial Statements are an integral part of these Financial Statements.