

## **IBERIABANK Corporation Reports Record Operating Earnings**

PRNewswire  
NEW IBERIA, La.

IBERIABANK Corporation, the holding company of the 114-year-old IBERIABANK (<http://www.iberiabank.com>), announced record operating earnings for the first quarter of this year. For the quarter ended March 31, 2001, the Company earned \$3.5 million, an 18% increase over the same period in 2000. On a per share basis, the Company earned \$0.57 per diluted share, up 18% from the same period last year, exceeding average analyst expectations by approximately \$0.01 per share.

Daryl Byrd, President and CEO of IBERIABANK Corporation, remarked, "the financial markets experienced tremendous turmoil during the first quarter. In contrast, our Company continues to experience record operating earnings. We firmly believe that improvements in profitability lead to improved shareholder value. Over the last 52 weeks, our stock price increased 71%, while the S&P 500 Index dropped 24%. We continue to be a shareholder-driven company with an emphasis on staying close to our clients."

Total assets at March 31, 2001, were \$1.4 billion. Compared to year-end 2000, non-mortgage loans increased \$8 million, or approximately 4% on an annual basis, while deposits grew \$53 million, or approximately 19% on an annualized basis.

Return on average equity was 10.87% for the first quarter of 2001, down slightly from 10.96% for the fourth quarter of 2000, but up from 10.26% for the first quarter of 2000. The net interest margin for the quarter ended March 31, 2001, was 3.95%, compared to 3.90% reported in both the first and fourth quarters of 2000. The Company's tangible efficiency ratio improved to 55.8% in the most recent quarter, an improvement of 550 basis points compared to 61.3% one-year prior.

Nonperforming assets consisting of nonaccruing loans, accruing loans more than 90 days past due, and foreclosed property, amounted to \$9.0 million or 0.65% of total assets at March 31, 2001, compared to \$8.0 million or 0.57% of total assets at December 31, 2000. The allowance for loan losses was 1.10% of loans at March 31, 2001, compared to 1.09% at year-end 2000. The allowance for loan losses as a percentage of nonperforming loans was 118% at March 31, 2001, compared to 136% at December 31, 2000.

Book value, or shareholders' equity, per share at March 31, 2001, was \$21.86 and tangible book value per share was \$15.60. These figures were up 17% and 22%, respectively, from one-year prior. The Company's Tier 1 Leverage Ratio was 7.07% at March 31, 2001, up from 6.67% at year-end 2000. On December 13, 2000, the Company announced the completion of the February 17, 2000 share repurchase program for 300,000 shares of common stock. On that date, the Board of Directors authorized a new share repurchase program. The new program authorized the repurchase of up to 300,000 additional shares of IBERIABANK Corporation common stock. Since the December 13, 2000 announcement, no shares have been purchased under the new program.

IBERIABANK operates 23 offices located in south central Louisiana, 11 offices located in northeast Louisiana, and 7 offices located in the greater New Orleans area.

To the extent that statements in this report relate to the plans, objectives, or future performance of IBERIABANK Corporation, these statements are deemed to be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based on management's current expectations and the current economic environment. IBERIABANK Corporation's actual strategies

and results in future periods may differ materially from those currently expected due to various risks and uncertainties. A discussion of factors affecting IBERIABANK Corporation's business and prospects is contained in the Company's periodic filings with the Securities and Exchange Commission.

### Financial Tables Attached

#### FINANCIAL HIGHLIGHTS

(Dollars in thousands except per share data)

	For the Three Months Ended March 31		
	2001	2000	% Chnage
Income Data			
Net Income	\$3,491	\$2,955	18%
<b>Net Interest Income</b>	<b>\$12,757</b>	<b>\$12,371</b>	<b>3%</b>
Per Share Data			
Net Income - Basic	\$0.59	\$0.48	23%
<b>Net Income - Diluted</b>	<b>\$0.57</b>	<b>\$0.48</b>	<b>18%</b>
<b>Cash Earnings - Diluted</b>	<b>\$0.67</b>	<b>\$0.59</b>	<b>14%</b>
Book Value (End of Period)	\$21.86	\$18.65	17%
<b>Tangible Book Value (End of Period)</b>	<b>\$15.60</b>	<b>\$12.09</b>	<b>29%</b>
<b>Cash Dividends</b>	<b>\$0.17</b>	<b>\$0.16</b>	<b>6%</b>
Average Balance Sheet Data			
Loans	\$934,829	\$855,758	9%
<b>Earning Assets</b>	<b>\$1,288,283</b>	<b>\$1,261,168</b>	<b>2%</b>
<b>Total Assets</b>	<b>\$1,377,952</b>	<b>\$1,354,588</b>	<b>2%</b>
<b>Deposits</b>	<b>\$1,160,993</b>	<b>\$1,122,490</b>	<b>3%</b>
<b>Shareholders' Equity</b>	<b>\$130,215</b>	<b>\$115,880</b>	<b>12%</b>
<b>-- Diluted (000s)</b>	<b>\$6,126</b>	<b>\$6,100</b>	<b>---</b>
Key Ratios			
Return on Average Assets	1.03%	0.88%	%
<b>Return on Average Equity</b>	<b>10.87%</b>	<b>10.26%</b>	<b>%</b>
<b>Net Interest Margin (Tax- equivalent Basis)</b>	<b>3.95%</b>	<b>3.90%</b>	<b>%</b>
<b>Net Charge-Offs to Average Loans</b>	<b>0.27%</b>	<b>0.13%</b>	<b>%</b>
<b>Tangible Efficiency Ratio</b>	<b>55.8%</b>	<b>61.3%</b>	<b>%</b>
<b>Average Loans to Average Deposits</b>	<b>80.5%</b>	<b>76.2%</b>	<b>%</b>
<b>Nonperforming Assets to Total Assets</b>	<b>0.65%</b>	<b>0.28%</b>	<b>%</b>

<b>Financial Ratios</b>				
<b>Assets to Loans</b>	1.10%	1.02%		%
<b>Total Leverage Ratio</b>	7.07%	6.48%		%

## IBERIABANK CORPORATION CONDENSED CONSOLIDATED FINANCIAL INFORMATION

(Dollars in thousands)

INCOME STATEMENT	For The Three Months Ended March 31,		
	2001	2000	% Change
<b>Interest Income</b>	\$25,787	\$24,655	4.6%
<b>Interest Expense</b>	\$13,030	\$12,284	6.1%
<b>Net Interest Income</b>	\$12,757	\$12,371	3.1%
<b>Provision For Loan Losses</b>	\$714	\$481	48.4%
<b>Net Interest Income After Provision For Loan Losses</b>	\$12,043	11,890	1.3%
<b>Noninterest Income</b>	\$3,223	\$3,159	2.0%
<b>Noninterest Expense</b>	\$8,921	\$9,514	(6.2)%
<b>Goodwill Amortization</b>	\$798	\$828	(3.6)%
<b>Income Before Income Taxes</b>	\$5,547	\$4,707	17.8%
<b>Income Taxes</b>	\$2,056	\$1,752	17.4%
<b>Net Income</b>	\$3,491	\$2,955	18.1%
<b>BALANCE SHEET</b>	<b>March 31, 2001</b>	<b>December 31, 2000</b>	<b>% Change</b>
<b>Assets</b>			
<b>Cash and Due From Banks</b>	\$29,729	\$32,000	(7.1)%
<b>Interest-Bearing Deposits in Banks</b>	\$77,700	\$2,541	2,957%
<b>Investment Securities Available for Sale</b>	\$190,923	\$268,223	(28.8)%
<b>Investment Securities Held to Maturity</b>	\$82,210	\$76,322	7.7%
<b>Federal Home Loan Bank Stock</b>	\$8,108	\$7,997	1.4%
<b>Loans Held For Sale</b>	\$6,696	\$3,347	100.1%
<b>Loans Receivable, Net</b>	\$927,390	\$930,286	(0.3)%
<b>Accrued Interest Receivable</b>	\$7,026	\$9,142	(23.1)%
<b>Premises and Equipment</b>	\$20,960	\$21,465	(2.4)%
<b>Goodwill and Acquisition Intangibles</b>	\$37,997	\$38,796	(2.1)%
<b>Other Assets</b>	\$3,967	\$6,043	(34.4)%
<b>Total Assets</b>	\$1,392,706	\$1,396,162	(0.2)%
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			

Noninterest-Bearing Deposits BALANCE SHEET	\$138,887 March 31, 2001	\$129,468 December 31, 2000	7.3%
Interest-Bearing Deposits	\$1,057,374	\$1,013,719	4.3%
<b>Short-Term Borrowings</b>	\$2,000	\$54,000	(96.3)%
<b>Repurchase Agreements</b>	\$3,797	\$---	0.0%
<b>Accrued Interest Payable</b>	\$3,507	\$5,480	(36.0)%
<b>Long-Term Debt</b>	\$47,165	\$60,843	(22.5)%
<b>Other Liabilities</b>	\$7,297	\$5,610	30.1%
<b>Total Liabilities</b>	\$1,260,027	\$1,269,120	(0.7)%
<b>Total Shareholders' Equity</b>	\$132,679	\$127,042	4.4%
<b>Total Liabilities and Shareholders' Equity</b>	\$1,392,706	\$1,396,162	(0.2)%

**IBERIABANK CORPORATION**

LOANS RECEIVABLE

(Dollars in thousands)

	March 31, 2001	% of Total	December 31, 2000	% of Total	% change
Residential Mortgage Loans:					
Residential 1-4 family	\$270,622	28.9%	\$279,193	29.7%	-3.1%
<b>Construction</b>	\$5,118	0.5%	\$7,482	0.8%	-31.6%
<b>Total Mortgage Loans</b>	\$275,740	29.4%	\$286,675	30.5%	-3.8%
Commercial Loans:					
Business	\$81,289	8.7%	\$78,986	8.4%	2.9%
<b>Real Estate</b>	\$199,283	21.3%	\$196,479	20.9%	1.4%
<b>Total Commercial Loans</b>	\$280,572	29.9%	\$275,465	29.3%	1.9%
Consumer Loans:					
Home Equity	\$108,339	11.6%	\$108,070	11.5%	.2%
<b>Automobile</b>	\$25,446	2.7%	\$25,297	2.7%	0.6%
<b>Indirect Automobile</b>	\$209,260	22.3%	\$205,143	21.8%	2.0%
<b>Credit Card Loans</b>	\$9,191	1.0%	\$9,559	1.0%	-3.8%
<b>Other</b>	\$29,174	3.1%	\$30,316	3.2%	-3.8%
<b>Total Consumer Loans</b>	\$381,410	40.7%	\$378,385	40.2%	0.8%
<b>Total Loans Receivable</b>	\$937,722	100.0%	\$940,525	100.0%	-0.3%
<b>Allowance for Loan Losses</b>	\$(10,332)	%	\$(10,239)	%	%
<b>Loans Receivable, Net</b>	\$927,390	%	\$930,286	%	%

## ASSET QUALITY DATA

(Dollars in thousands)

<b>Total Nonperforming Assets</b> <sup>1</sup>	\$8,991	\$7,962
<b>Nonperforming Assets to Total Assets</b>	0.65%	0.57%
<b>Allowance For Loan Losses to Nonperforming Loans</b>	118.1%	135.8%

1. Nonperforming Assets consist of nonaccruing loans, accruing loans more than 90 days past due and foreclosed property.

## DEPOSITS

(Dollars in thousands)

	March 31, 2001	% of Total	December 31, 2000	% of Total	% of Change
<b>Noninterest Bearing DDA</b>	\$138,887	11.6%	\$129,468	11.3%	7.3%
<b>NOW Accounts</b>	\$193,099	16.1%	\$182,668	16.0%	5.7%
<b>Money Market Deposits</b>	\$79,651	6.7%	\$75,204	6.6%	5.9%
<b>Total Demand Deposits</b>	\$411,637	34.4%	\$387,340	33.9%	6.3%
<b>Savings Deposits</b>	\$202,317	16.9%	\$186,782	16.3%	8.3%
<b>Certificates of Deposit</b>	\$582,307	48.7%	\$569,065	49.8%	2.3%
<b>Total Deposits</b>	\$1,196	100.0%	\$1,143,187	100.0%	4.6%

SOURCE: IBERIABANK Corporation

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