



**FIRST FINANCIAL BANKSHARES™**

*A family of community banks™*

**Annual Report 2004**



## **Smart Choices. Better Banking.**

At First Financial Bankshares, we're executing our strategy to introduce new products and services, complete acquisitions, open new locations and increase earnings. By creating an interconnected family of community banks in North and West Texas, we are able to offer big-bank services without sacrificing the personal relationships and small-town focus that set us apart.

## Profile

*First Financial Bankshares, Inc. is a financial holding company headquartered in Abilene, Texas, with consolidated assets of \$2.3 billion as of December 31, 2004. Currently, the corporation has 10 affiliate banks, which provide services from 38 full-service locations in the Central, West and High Plains regions of Texas. The Company also operates a trust company and a technology services company. The common stock of First Financial Bankshares, Inc. is beneficially held by approximately 5,300 shareholders and is listed on The NASDAQ Stock Market® under the symbol FFIN.*



## Financial Highlights

	2004	2003	Changes
<b>For the Year</b>			
Net Income	\$39,171	\$35,305	11.0%
Basic Earnings per Share	2.53	2.28	11.0%
Dividends Declared	20,613	18,746	10.0%
Dividends per Share	1.33	1.21	9.9%
<b>Averages for the Year</b>			
Assets	\$2,148,341	\$2,020,185	6.3%
Securities	906,652	886,719	2.2%
Loans	1,044,010	946,173	10.3%
Deposits	1,816,461	1,739,232	4.4%
Shareholders' Equity	259,502	245,128	5.9%
<b>At Year-End</b>			
Assets	\$2,315,224	\$2,092,571	10.6%
Securities	854,334	910,302	(6.1)%
Loans	1,164,223	987,523	17.9%
Deposits	1,994,312	1,796,271	11.0%
Shareholders' Equity	265,545	251,487	5.6%
Book Value per Share	17.12	16.25	5.4%
Trust Assets	1,067,730	991,896	7.6%
<b>Key Ratios</b>			
Return on Average Assets	1.82%	1.75%	—
Return on Average Equity	15.09	14.40	—
Equity/Assets at Year-End	11.47	12.02	—
Efficiency	51.78	52.52	—

## Dear Fellow Shareholders:



In 2004, First Financial Bankshares continued to add to its strong track record of accomplishment. The Company produced higher earnings for the 18th consecutive year, introduced new products and services, improved its efficiency, and grew both internally and through acquisitions.

### ***Solid Financial Performance***

Net income rose 11% in 2004, to \$39.2 million from \$35.3 million in 2003. Basic earnings per share also grew by 11%,

to \$2.53 from \$2.28. Both net interest income and noninterest income contributed to the earnings increase. Net interest income rose 7%, to \$83.9 million from \$78.2 million in 2003. The gain reflected rising interest rates and growth in our loan volumes (trends that were partly offset, however, by an increase in the provision for loan losses).

Noninterest income grew by 13.8%, to \$38.8 million from \$34.1 million in 2003. The growth reflected a 30% increase in revenue from deposit account service fees (to \$20.4 million from \$15.7 million) due to the introduction of new products and enhancement of an overdraft product. Partly offsetting these factors was a 32% decline in real estate mortgage fees (to \$2.0 million from \$2.9 million). The improvement in noninterest income was partly offset by an 8% increase in noninterest expense (to \$66.1 million from \$61.2 million).

Key profitability ratios also improved during the year. Return on average assets increased to 1.82% from 1.75% in 2003. The 2004 ratio compares very favorably with the average of 1.13% recorded by our peer group (bank holding companies of similar size). Return on average equity increased to 15.09% from 14.40% in 2003. The efficiency ratio (the share of revenues consumed by operating expenses) declined to 51.78% from 52.52% in 2003 and continued to compare very favorably with our peer group average of 59.11%.

Consolidated assets at year-end totaled \$2.32 billion, up 11% from \$2.09 billion at the end of 2003. Loans increased 18%, to \$1.16 billion from \$987.5 million at year-end 2003. Total deposits increased 11%, to \$1.99 billion from \$1.80 billion.

The two banks we acquired during 2004 accounted for \$75 million of the \$177 million in loan growth, and for \$97 million of the \$198 million in deposit growth.

The balance sheet at year-end was again marked by strong asset quality and capital strength. Classified loans (those at risk to some degree) decreased to 3.51% of total loans from 3.95% a year earlier. While total nonperforming assets increased to 0.43% of total loans from 0.32% at the end of 2003, the 2004 percentage still compared very favorably with the peer group average of 0.79%. The increase in nonperforming assets was due primarily to certain loans acquired as part of our two bank acquisitions last year. At December 31, 2004, the allowance for loan losses amounted to 1.19% of total loans, compared to 1.17% at the end of 2003. Shareholders' equity at year-end was \$265.5 million in 2004 compared to \$251.5 million in 2003.

Based on our earnings performance and strong capital position, in April 2004 the Board of Directors approved an increase in the quarterly cash dividend, raising it 10% to \$0.34 per share from \$0.31 per share. The total cash dividend for 2004 was \$1.33 per share. The market price of our common stock at year-end was \$44.81 per share, up 9% from \$41.12 at the end of 2003. The combination of share price appreciation and dividends paid produced a total return to shareholders of 12.21% for 2004.

Our technology subsidiary, First Technology Services, Inc., continued to strengthen our infrastructure during the year. It played an important role in bringing our new products to market and converting our newly acquired banks to our technology. Our trust unit, First Financial Trust & Asset Management Company, also had a good year, achieving solid growth in its assets and investment returns. I encourage you to read about these two companies on pages 6 and 7 of this annual report.

### ***Acquisitions and Branch Expansions***

On July 26, 2004, we completed the acquisition of Liberty National, a \$60 million bank in Granbury, Texas, for \$12.3 million. On December 1, 2004, we acquired the \$46 million First National Bank, Glen Rose, for \$13.4 million. Both of these acquisitions fit well with our growth strategy of moving into vibrant, growing suburban communities that are located less than an hour from the Dallas-Fort Worth Metroplex. We combined Liberty National and First National Bank with our Stephenville Bank & Trust unit – and renamed them First Financial Bank – to form a \$260 million institution serving Erath, Hood and Somervell counties. On February 16, 2005, First Financial Bank broke ground on a second location in Granbury to better serve the needs of its customers and to capture additional market share.

We are off to a good start in 2005 with additional branch expansions. On January 20, 2005, Weatherford National Bank held the grand opening for its new location in Willow Park, a fast-growing bedroom community 14 miles west of Fort Worth. We are very pleased with the initial growth of this new branch, located at I-20 and Mikus Road. On February 16, 2005, First Financial Bank, Cleburne, broke ground on the construction of a new facility in Midlothian, a town of 7,500 people located 20 miles south of Dallas-Fort Worth. The population of this area is expected to double in size this decade from the continued expansion of distribution and construction-related industries. When construction of the facility is completed, First Financial Bank, Cleburne, will have five locations – two in Cleburne and one each in Burleson, Alvarado and Midlothian.

We have also completed another acquisition. On February 1, 2005, First Financial Bankshares purchased the \$113 million Peoples State Bank in Clyde for \$25.4 million. The bank has locations in Clyde, Moran, Rising Star and Ranger. Clyde, located 12 miles east of Abilene on I-20, is a suburban community that fits in well with our core market around Abilene. We have consolidated Peoples State Bank with First National Bank of Abilene under the new name of First Financial Bank. On April 1, 2005, the Peoples State Bank locations in Rising Star and Ranger will join Eastland National Bank to form a \$110 million bank under the new name of First Financial Bank, Eastland, Ranger, Rising Star.

Changing the name of our 115-year-old flagship bank, First National Bank of Abilene, was not done without considerable thought. However, the change is in line with our larger corporate strategy, which is to build our franchise value using a name that (1) reflects the name of our holding company; (2) is a registered trademark with the State of Texas; (3) may be customized to fit each community we serve; and (4) better reflects who we are today – a one-stop, full-service provider of financial products and services.

At the same time, we remain a family of community banks. We continue to believe that our one-bank, ten-charter concept works well by retaining ten individual boards and management teams who keep our banks locally oriented, make sure we meet the needs of the community, help us to make better loan decisions and help us to more effectively market each bank. However, behind the teller line, we operate as one bank through our consolidation of operations, which keeps our efficiency ratio down. To our customers, we appear as one bank because of the agency agreements among our

banks that permit customers to use any of the 38 locations or 58 ATMs in our system.

### ***What's Ahead***

Having begun 2005 with an acquisition and the announcement of two new locations, we will continue to seek out good opportunities for expansion in higher-growth areas. Our focus will also be on integrating the new acquisitions into our corporate template by introducing new products and technology, and by increasing efficiency. Additionally, we plan to continue to grow our mortgage and trust services in both existing and new markets. The continued introduction of our new product menu across all of our banks will give our customers smart choices and better banking, while giving us a competitive edge.

We are sad to report that Walter Johnson, former Chairman of the Board, passed away on December 21, 2004. His loss marks the end of an era for our Company. Walter was the father of the holding company, and through his counsel, wisdom and integrity, he laid the solid foundation we have to work from today.

Our greatest assets in this Company are our associates, customers and stockholders. I am honored to work with our experienced and professional management team consisting of Bruce Hildebrand, Gary Webb, Robert Patterson, Gary Gragg and each of our bank presidents. We are pleased that Matt Reynolds has joined our team as president of First Financial Bank, Cleburne. Matt comes to us with 25 years of experience, a great deal of energy and enthusiasm, and a desire to be a great community banker.

As we look back on a good year, we cannot help but thank our officers, employees and board members for their hard work, expertise and leadership. It is through this team, working diligently together, that we have become a high-performing financial company that has won national recognition and possesses a bright future.

We realize that we are here for two reasons: to serve our customers and reward our stockholders. You are the focus of what we do every day, and we certainly do not forget that we work for you. Thank you for your investment in and support of First Financial Bankshares.

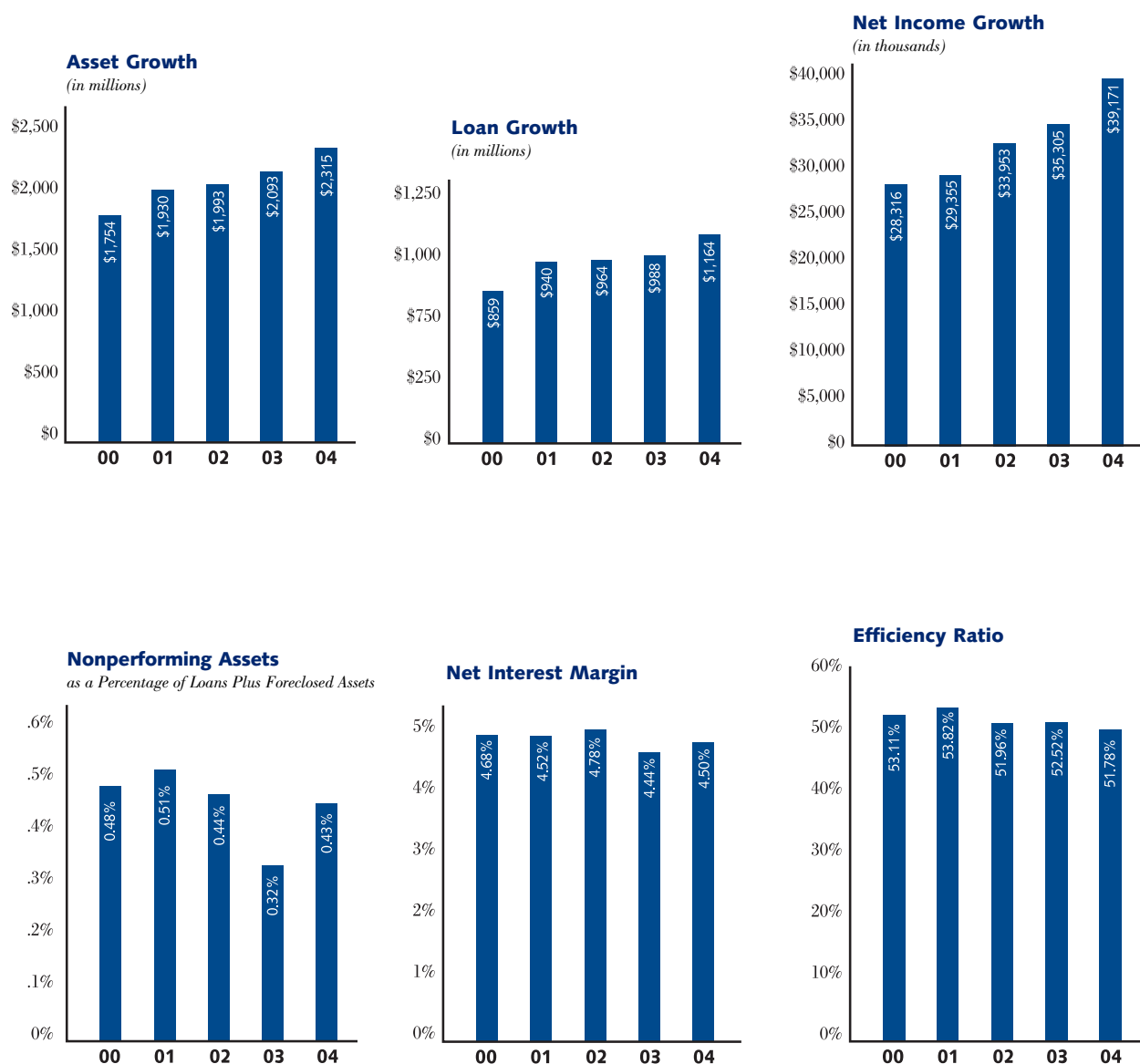


F. Scott Dueser  
*President and Chief Executive Officer,*  
*First Financial Bankshares, Inc.*

## A Record of Growth

First Financial Bankshares is proud of its track record of sound financial management and consistent growth. In 2004, the Company was one of only 31 banks nationwide named to the Honor Roll by Keefe, Bruyette and Woods, Inc. The KBW Honor Roll recognizes banks that have continually achieved annual increases in earnings per share. Fiscal 2004 was the

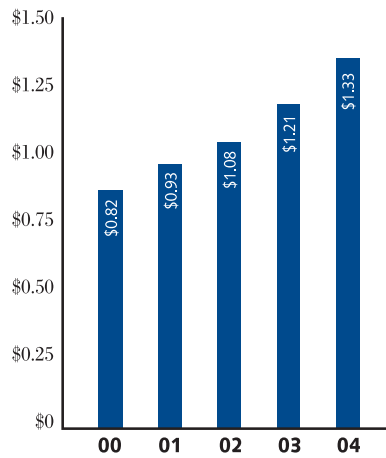
Company's 18th consecutive year of earnings growth. First Financial outperforms its peer group on many of the key financial measurements used in the banking industry.\* Our shareholders can rest assured that the Company will continue to pursue growth through new locations and acquisitions while we manage for maximum efficiency and customer service.



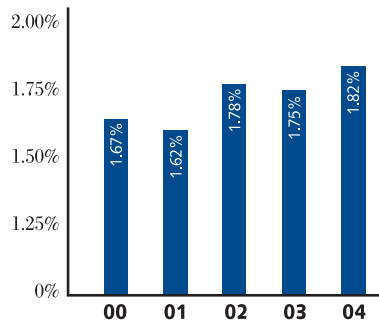
\*Based on the September 30, 2004, Bank Holding Company Performance Report for First Financial Bankshares, Inc. prepared by the Federal Financial Institution Examination Council.



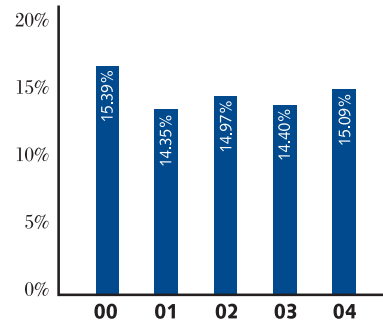
### Dividends Per Share Growth



### Return on Average Assets

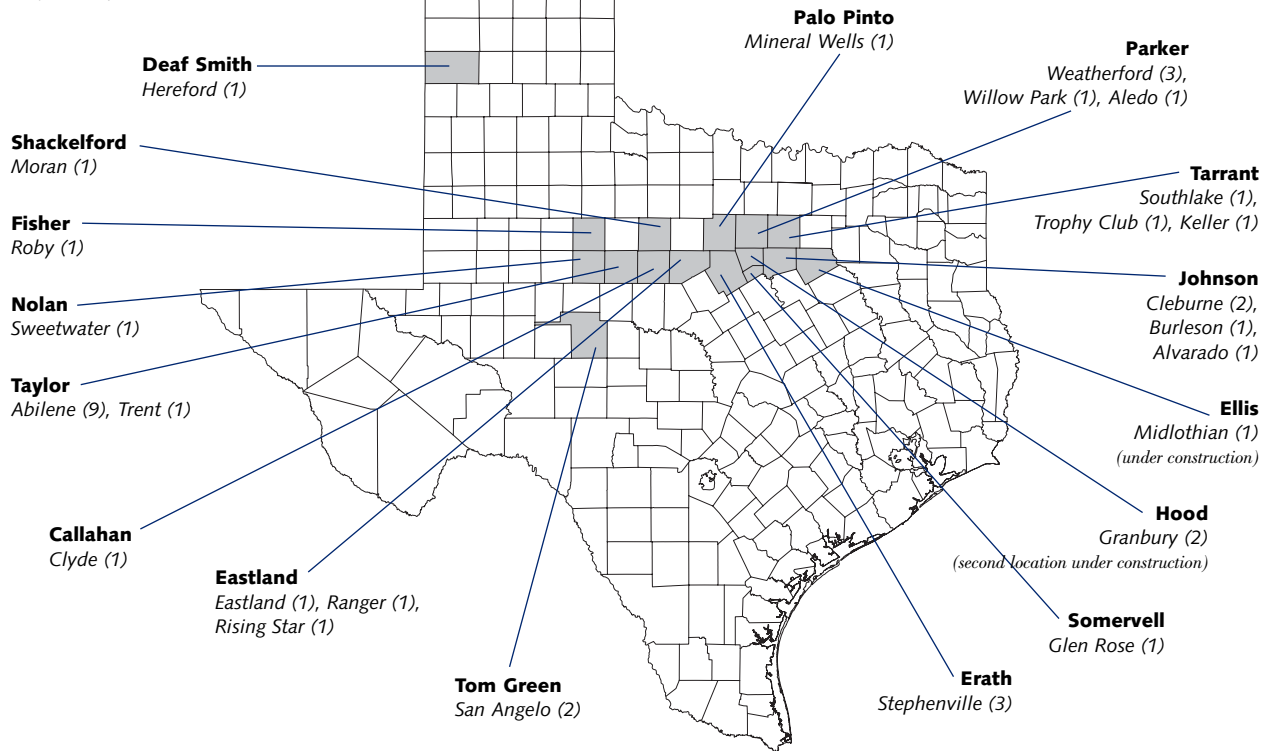


### Return on Average Equity

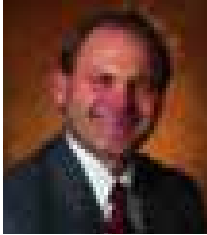


### The First Financial Family of Communities (by county)

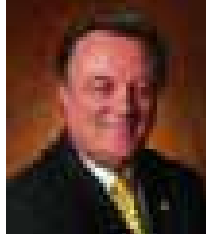
as of February 28, 2005



# First Technology Services, Inc.



Gary L. Webb  
*Chairman*



Gary Tucker  
*President and CEO*

## Senior Officers

Leo Dennis  
*Executive Vice President*

Michelle McDonald  
*Senior Vice President*

Dennis Steckly  
*Senior Vice President*

Larry Williams  
*Senior Vice President*

First Technology Services, Inc. (FTS) continued to significantly upgrade our core banking applications and technology infrastructure in 2004. This ongoing initiative has created a standard operating platform across our family of community banks that will facilitate day-to-day maintenance, support future growth and expand operating leverage. As a result, our banks can harness the competitive advantage of streamlined operations and fully developed technology behind the teller line, while maintaining the high service standards and local market character that define a community bank.

The infrastructure now in place extends our capacity to rapidly deploy network services at a minimal cost and positions First Financial Bankshares for continued growth by acquisition and expansion.

Our significant achievements for 2004 were:

- Implemented bank agency agreements making it possible for First Financial customers to bank seamlessly at any location across our family of community banks.
- Launched a new company-wide set of deposit products that simplified internal support, facilitated common marketing and sales training and increased our capability to support customers across our banks.
- Continued consolidation of shared services, including wire transfer and exception item processing, to reduce costs and to ensure the consistency and integrity of these complex processes.
- Added software and personnel to monitor fraud detection systems for all First Financial banks.
- Created a corporate marketing and communications position to support all banks in developing a common First Financial brand and in producing marketing and promotional materials.

- Upgraded our voice response telephone banking system to provide our customers with greater functionality. This upgrade enables our family of community banks to absorb increasing call volumes and provides scalability as we continue to grow and add customer groups through acquisitions.
- Completed the integration of Liberty National Bank, Granbury, and First National Bank, Glen Rose, into First Financial Bank, Stephenville.

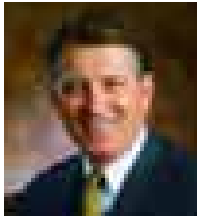
In 2005, FTS will complete its three-year effort to upgrade systems and infrastructure while addressing new business opportunities through:

- Completion of our system-wide voice and data infrastructure upgrade project.
- Expansion of our data center operations to a second location to ensure the business continuity of critical systems in the event of disruption.
- Implementation of systems that will capitalize on the benefits of Check 21 legislation and realize gains in operational efficiency.
- Completion of the transition of Peoples State Bank into First Financial Bank, Abilene, and First Financial Bank, Eastland.

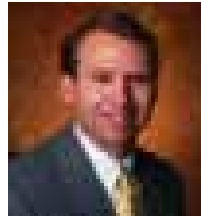
First Technology Services continues to evolve beyond its role as technology provider into a true shared-services center supporting all common operations throughout the Company. Functioning in this capacity, FTS has the ability to deliver superior products and services to our employees and customers in the most cost-effective manner possible.



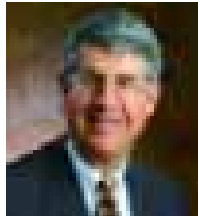
# First Financial Trust & Asset Management Company, N.A.



Robert S. Patterson  
*President and CEO*



Kirk Thaxton  
*Executive Vice President  
Abilene*



David Byrd  
*Executive Vice President  
San Angelo*



Joe Ayres  
*Senior Vice President  
Stephenville*



Michael Sheehan  
*Senior Vice President  
Sweetwater*

First Financial Trust & Asset Management Company completed its first full year of operation with good asset growth, investment returns and fee revenue even though the stock market went through another year of fluctuation. Trust Fee revenue increased 5.9%, to \$6.37 million from \$6.02 million the prior year. The after-tax income contribution was \$1.60 million, up slightly from the previous year. Our operations in Abilene, San Angelo, Stephenville, Sweetwater and the Metroplex grew assets by \$76 million to \$1.07 billion, an increase of 7.6% over the \$992 million at the end of 2003. Investment returns continued to be outstanding. Last year we reported Jerry Nelson's average yearly equity return for his first nine years with the Company at 12.01%, some 171 basis points above our historic benchmark, the Lipper Large Cap Growth & Value Index. We are very pleased to inform you his average yearly equity return for 10 years is 12.17%, 207 basis points above our historic benchmark.

Significant events in 2004:

- Our investment philosophy of a properly asset allocated, well-diversified portfolio has produced large cap equity returns of 13.54% for the year ending December 31, 2004.
- Assets increased 26.8% in Stephenville and 12.7% in San Angelo.

- The purchase and integration of the four trust departments previously owned by First National Bank of Abilene, San Angelo National Bank, Stephenville Bank & Trust and First National Bank, Sweetwater, completed a smooth and successful transition on January 1, 2004.

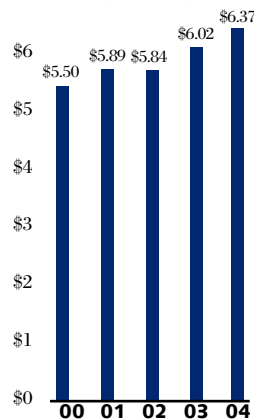
Today's marketplace demands a wide variety of financial products. We are meeting our customers' needs with quality trust administration and estate settlement services, which include inter vivos and testamentary trusts, executorships, custodianships, and rollover and Roth IRAs. Our superior investment returns are available through managed agency accounts, as well as the Trust and IRA accounts. Coupled with farm and ranch and mineral management expertise, we are fulfilling our customers' wishes for not only the present, but also future generations as we always have – one customer at a time.

Our investment team, maintaining a focus on the individual's long-term goals, is well prepared for another successful year. Preserving local values, our highly qualified administrative team, with access to modern financial products and services, will deliver to our customers and future customers the service they desire and deserve. In year two of our operation, we eagerly look forward to providing exceptional service not only in our present locations, but also in our new markets in Clyde, Glen Rose, Granbury, Midlothian, Moran, Ranger and Rising Star.

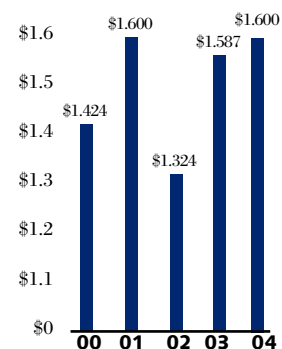
**Trust Assets** (in millions)



**Trust Fees** (in millions)



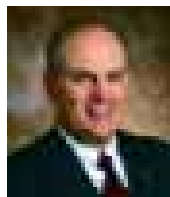
**Trust Net Income** (in millions)





## Abilene, Clyde, Moran

**First Financial Bank, N.A.**  
 (Formerly First National Bank of Abilene)  
 Taylor County Deposit Market  
 Share 47%



Chuck Cowell  
 President and  
 Chief Executive Officer

**Main Office**  
 400 Pine Street  
 Abilene, Texas 79601  
 Chartered 1890

- Locations**
- 4400 Buffalo Gap Road  
Abilene, Texas 79606
  - 4350 Southwest Drive  
Abilene, Texas 79606
  - 920 N. Willis  
Abilene, Texas 79603
  - 3300 S. 14th Street  
Abilene, Texas 79605
  - 1010 N. Judge Ely Blvd.  
Abilene, Texas 79601
  - 701 Pine Street  
Abilene, Texas 79601
  - 1345 Barrow Street  
Abilene, Texas 79605
  - 2617 Antilley Road  
Abilene, Texas 79606

Follow Interstate 20 to the geographic center of the state and you'll find Abilene. The city's military heritage is often on display with sleek B-1B Lancers from Dyess Air Force Base streaking overhead. In addition to modern aviation, Abilene is a center for higher education, banking, healthcare, manufacturing and retail. If you need to cash a check, think about making a stop at FFB's modern, 10-story headquarters located downtown.

718 Elm  
 Clyde, Texas 79510  
 400 Ground Street  
 Moran, Texas 76464

### Senior Officers

- F. Scott Dueser  
*Chairman of the Board*
- Chuck Cowell  
*President and Chief Executive Officer*
- Ron Fogle  
*Executive Vice President,  
Commercial Loans*
- Ben McAnally  
*Executive Vice President,  
Treasury Management*
- John Prince  
*Executive Vice President, Personal Loans*
- Mike Reaves  
*Executive Vice President, Chief Financial  
Officer and Cashier*

### Directors

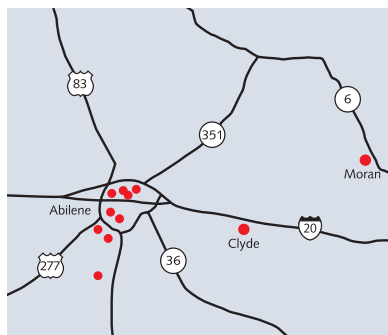
- Chuck Cowell  
*President and Chief Executive Officer*
- J. Michael Alexander  
*President, James M. Alexander & Co.*
- Tucker S. Bridwell  
*President and Chief Executive Officer,  
Mansefeldt Investments, Inc.*
- Joseph E. Canon  
*Executive Director, Dodge Jones Foundation*
- David Copeland  
*President, Shelton Family Foundation*

Joe Crawford  
*President, Abilene Aero, Inc.*  
 F. Scott Dueser  
*First Financial Bankshares, Inc.*

- Charles Ezzell  
*Investments*
- Allan D. Frizzell  
*Executive Vice President,  
Enrich Oil Corporation*
- Raymond A. McDaniel, Jr.  
*Investments*
- Bynum Miers  
*Rancher*
- William D. Minter  
*Vice President, CameraMouse*
- Stanley Morris, Jr.  
*Investments*
- Kenneth T. Murphy  
*First Financial Bankshares, Inc.*
- Dian Graves Stai  
*Investments*
- Michael C. Waters, F.A.C.H.E.  
*Senior Consultant, Hendrick Health System*

### Advisory

- Bob J. Surovik  
*McMahon, Surovik, Suttle, Buhmann,  
Hicks, Gill & Cannon, P.C.*
- Steve Suttle  
*McMahon, Surovik, Suttle, Buhmann,  
Hicks, Gill & Cannon, P.C.*



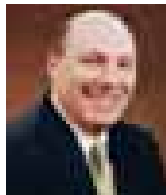
In Thousands	Dec. 31, 2004	Dec. 31, 2003
Assets	\$762,941	\$753,864
Loans	362,096	339,444
Deposits	680,773	660,824
Equity	66,218	65,827
Net Income	13,905	13,742
Return on Average Assets	1.86%	1.90%
Efficiency Ratio	47.82	46.90



## Cleburne, Burleson, Alvarado, Midlothian

### First Financial Bank, N.A.

Johnson County Deposit Market Share 22%



Matt Reynolds  
President and  
Chief Executive Officer

#### Main Office

403 N. Main  
Cleburne, Texas 76033  
Chartered 1927

#### Locations

200 N. Ridgeway  
Cleburne, Texas 76033

1900 S.W. Wilshire  
Burleson, Texas 76028

201 E. Highway 67  
Alvarado, Texas 76009

1429 Highway 287  
Midlothian, Texas 76065  
(under construction)

#### Senior Officers

Matt Reynolds  
President and Chief Executive Officer

Homer S. Pittman, Jr.  
Executive Vice President and Cashier

Derek Schmidt  
Executive Vice President

#### Directors

Perry Elliott  
Chairman of the Board

Matt Reynolds  
President and Chief Executive Officer

Albert A. Archer  
Chairman of the Board,  
Walls Industries, Inc.

Gary Bennett  
Bennett Printing & Office Supply

F. Scott Dueser  
First Financial Bankshares, Inc.

Jim Easdon  
Investments

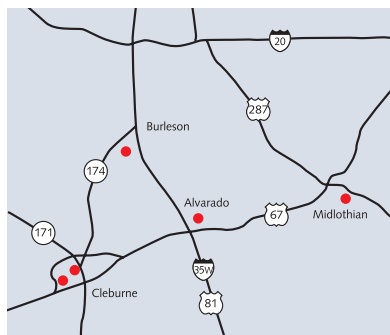
J. Bruce Hildebrand  
First Financial Bankshares, Inc.

Hollis E. (Gene) Joslin  
Investments

Brent D. Magers  
Chief Executive Officer and Administrator,  
Walls Regional Hospital

George Marti  
Marti Enterprises

In Thousands	Dec. 31, 2004	Dec. 31, 2003
Assets	\$229,095	\$211,094
Loans	110,181	104,161
Deposits	208,446	189,382
Equity	19,465	20,043
Net Income	3,739	3,554
Return on Average Assets	1.73%	1.75%
Efficiency Ratio	53.18	52.69



At the southern edge of the Metroplex sit Johnson and Ellis counties where you'll find Cleburne, Burleson, Alvarado and Midlothian – four more First Financial hometowns. Various industries are booming in these high-growth areas, including manufacturing, oil and gas, home building and concrete. In addition, Midlothian is a major distribution center for the region.

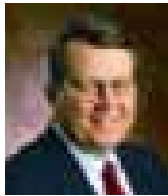


## Eastland, Ranger, Rising Star

### First Financial Bank, N.A.

(Formerly Eastland National Bank)

Eastland County Deposit Market Share 25%



Tommy J. Barrow  
Chairman of the Board,  
President and  
Chief Executive Officer

#### Main Office

201 E. Main  
Eastland, Texas 76448  
Chartered 1934

#### Locations

(pending regulatory approval)

106 Main Street  
Ranger, Texas 76470

206 West College  
Rising Star, Texas 76471

#### Senior Officers

Tommy J. Barrow  
Chairman of the Board, President and  
Chief Executive Officer

Clint S. Ferguson  
Executive Vice President

Jim Davidson  
Senior Vice President and Cashier

#### Directors

Tommy J. Barrow  
Chairman of the Board, President and  
Chief Executive Officer

Clint S. Ferguson  
Executive Vice President

J. Bruce Hildebrand  
First Financial Bankshares, Inc.

Jim Keffer  
President, EBAA Iron Sales, Inc.

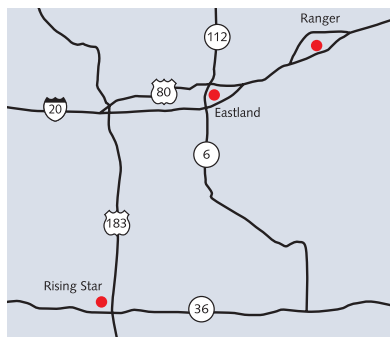
Mike T. Perry  
President, Kinnaird, Rossander & Perry  
Agency, Inc.

Dale Squiers, R.Ph.  
Owner, Eastland Drug Company

Tommy Warford  
Turner, Seaberry and Warford, Attorneys

M.D. White, Jr.  
President and Owner,  
Ace Hardware Store, Eastland/Cisco

Go east on Interstate 20 from Abilene and you'll run right into Eastland County. Eastland serves as the hub to a multi-county region, providing a center for purchasing, healthcare, transportation and more, and is well-positioned geographically for further growth. Besides the plentiful outdoor activities, you'll definitely want to have a look at the town's beloved mascot, Old Rip the Horny Toad, at the county courthouse, as well as the mural created from 11,217 individual postage stamps.



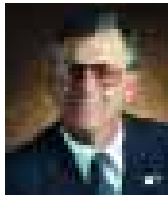
In Thousands	Dec. 31, 2004	Dec. 31, 2003
Assets	\$61,798	\$58,005
Loans	34,507	30,921
Deposits	55,782	52,076
Equity	5,859	5,921
Net Income	1,151	1,061
Return on Average Assets	1.93%	1.83%
Efficiency Ratio	52.11	55.01



## Hereford

### Hereford State Bank

Deaf Smith County Deposit Market Share 46%



Mike Mauldin  
Chairman of the Board,  
President and  
Chief Executive Officer

#### Office

212 E. Third Street  
Hereford, Texas 79045  
Chartered 1947

#### Senior Officers

Mike Mauldin  
Chairman of the Board, President and  
Chief Executive Officer

Kent Jackson  
Executive Vice President

Jeff Brown  
Senior Vice President

Steve Gilbert  
Senior Vice President and Cashier

#### Directors

Mike Mauldin  
Chairman of the Board, President and  
Chief Executive Officer

Joe Artho  
Retired General Manager,  
Hereford Grain Corp.

Terry Bromlow  
Retired Banker

F. Scott Dueser  
First Financial Bankshares, Inc.

Steve Lewis, D.V.M.  
Manager and Senior Partner,  
Hereford Veterinary Clinic

Kade Matthews  
Ranching and Investments

Garth Merrick  
President and Chief Executive Officer,  
Merrick Petfoods, Inc.

Allen Parson  
Restaurateur and Investments

Craig Smith  
Retired Banker and Rancher

Jerry Stevens  
Vice President and General Manager,  
Stevens 5-Star Car and Truck Center

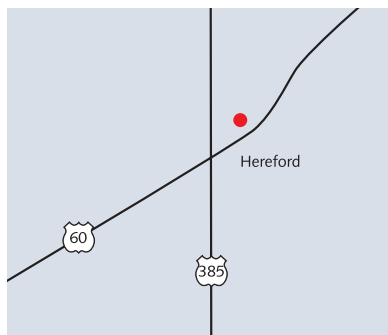
Johnny E. Trotter  
President and Chief Executive Officer,  
Livestock Investors, Ltd.

Roger Williams  
Farming

#### Advisory Director

Terry Langehennig  
Executive Director and Chief  
Executive Officer,  
Panhandle Plains Higher Education

In Thousands	Dec. 31, 2004	Dec. 31, 2003
Assets	\$107,056	\$93,299
Loans	65,615	53,549
Deposits	90,003	82,244
Equity	8,446	8,558
Net Income	1,674	1,311
Return on Average Assets	1.75%	1.53%
Efficiency Ratio	51.19	56.31



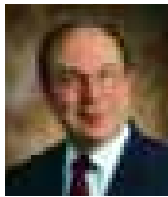
At the crossroads of U.S. Highways 60 and 385 lies Hereford, Texas, named for the registered Hereford cattle brought over from England around the turn of the 20th century. Today, Hereford's strong agribusiness economy is evident: feedlots on the outskirts of town feed millions of cattle each year. And the Hereford State Bank serves the investors and business owners who run these operations. When you visit, be sure not to miss the beautiful 1910 courthouse, the only marble courthouse in the state.



## Mineral Wells

### City National Bank, Mineral Wells

Palo Pinto County Deposit Market Share 24%



Kenneth A. Williamson  
*Chairman of the Board,  
President and  
Chief Executive Officer*

#### Office

1900 E. Hubbard  
Mineral Wells, Texas 76067  
Chartered 1925

#### Senior Officers

Kenneth A. Williamson  
*Chairman of the Board, President and  
Chief Executive Officer*

Brad Seay  
*Executive Vice President, Lending*

Mike Mearse  
*Senior Vice President*

Eddie Gregory  
*Senior Vice President*

Kay Hudspeth  
*Cashier*

#### Directors

Kenneth A. Williamson  
*Chairman of the Board, President and  
Chief Executive Officer*

F. Scott Dueser  
*First Financial Bankshares, Inc.*

Doyle Lee  
*Chairman, President and CEO,  
Weatherford National Bank*

Paul McGettes  
*Chief Financial Officer,  
Upham Oil & Gas Company*

Terry L. Murphy  
*President and Chief Executive Officer,  
Murphy and Murphy, Inc.*

Don O'Neal  
*Don O'Neal Distributing Company, Inc.,  
O'Neal Enterprises, Inc.*

David Ramsey, M.D.  
*Family Practice Center*

Brad Seay  
*Executive Vice President, Lending*

Jimmy Seay  
*Investments and Ranching*

Walter Joe Thomas, D.D.S.  
*Dentist*

*West of Weatherford and 15 miles north of Interstate 20, Mineral Wells is a town built around water. The scenic Brazos River snakes along one edge of the city, complemented by nearby Possum Kingdom Lake, Palo Pinto Lake and Lake Mineral Wells State Park. In addition to its abundant natural resources, the town is now becoming a manufacturing, oil and gas and retail center as well.*



In Thousands	Dec. 31, 2004	Dec. 31, 2003
Assets	\$107,052	\$98,124
Loans	61,236	53,779
Deposits	97,148	86,412
Equity	9,567	9,628
Net Income	2,203	1,813
Return on Average Assets	2.15%	1.86%
Efficiency Ratio	43.18	46.12



## San Angelo

### San Angelo National Bank

Tom Green County Deposit Market Share 23%



Michael L. Boyd  
Chairman of the Board,  
President and  
Chief Executive Officer

#### Main Office

301 W. Beauregard  
San Angelo, Texas 76903  
Chartered 1975

#### Location

3471 Knickerbocker  
San Angelo, Texas 76904

#### Senior Officers

Michael L. Boyd  
Chairman of the Board,  
President and Chief Executive Officer

David Byrd  
Executive Vice President and Trust Officer

Robert Pate  
Executive Vice President

Katherine Reeves  
Executive Vice President and Cashier

#### Directors

Michael L. Boyd  
Chairman of the Board,  
President and Chief Executive Officer

W. Dan Cravy, M.D.  
Physician

Rick DeHoyos  
Attorney  
Ratliff, Edwards & DeHoyos

David B. Drake  
Investment Advisor, PrimeVest

F. Scott Dueser  
First Financial Bankshares, Inc.

Doug Eakman  
Owner, Pecos Street Pharmacy

Ron Giddiens  
Investments/Business Consulting

Joe Henderson  
President, Porter Henderson Implement  
Company, Inc.

J. Bruce Hildebrand  
First Financial Bankshares, Inc.

Robert D. Housley  
President and Owner,  
Housley Communications

David F. Lupton  
President, Angelo Glass & Mirror  
Company, Inc.

Bill Pfluger  
Rancher

Barbara Riley  
President, Olio, Inc.

Richard W. Salmon  
Investments

John E. Schwartz, Sr.  
Farmer/Rancher

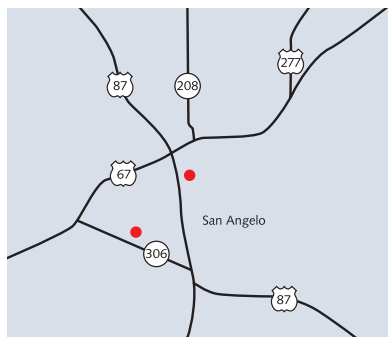
Mary Jane Steadman  
Attorney,  
Real Estate Investment Management

F.L. (Steve) Stephens  
Retired Chairman and Chief Executive  
Officer, Town & Country Food Stores, Inc.

#### Advisory

Jim Johnson  
Shannon, Porter, Johnson, Pfluger,  
Davis & Joynton, LLP

In Thousands	Dec. 31, 2004	Dec. 31, 2003
Assets	\$298,289	\$323,847
Loans	122,649	124,076
Deposits	261,826	261,590
Equity	29,098	29,492
Net Income	5,825	4,783
Return on Average Assets	1.95%	1.55%
Efficiency Ratio	44.24	45.02



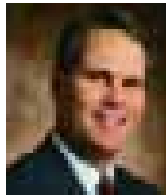
Nestled between U.S. Highways 67 and 87 lies the picturesque city of San Angelo. In the 1870s, the town grew up next to Fort Concho – one of the best-preserved frontier forts in the country. Today, the city sustains a diverse economy, with a metro population of over 100,000. San Angelo is also home to Goodfellow Air Force Base, San Angelo State Park and even a beautiful riverwalk. The nation's fourth-largest planetarium, at Angelo State University, is also definitely worth a visit.



## Southlake, Trophy Club, Keller

### First Financial Bank, N.A., Southlake

Cities of Southlake, Keller and Roanoke Deposit Market Share 7%



Mark L. Jones  
President and  
Chief Executive Officer

#### Main Office

3205 E. Highway 114  
Southlake, Texas 76092  
Chartered 1985

#### Locations

95 Trophy Club Drive  
Trophy Club, Texas 76262

891 E. Keller Parkway  
Suite 100  
Keller, Texas 76248

#### Senior Officers

Mark L. Jones  
President and Chief Executive Officer

F. Mills Shallene  
Senior Vice President

J. Sean Shope  
Senior Vice President

Joe Stubbs  
Senior Vice President and Cashier

#### Directors

Perry D. Elliott  
Chairman of the Board

James E. Burger  
Burger Construction

Jack Dortch  
Jack Dortch Insurance Agency

F. Scott Dueser  
First Financial Bankshares, Inc.

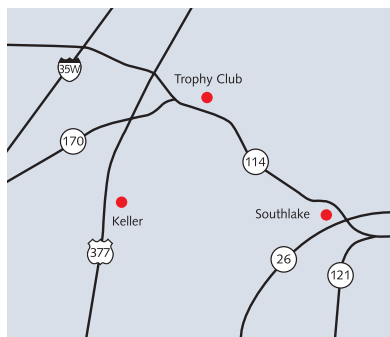
Derrell E. Johnson  
President, American Council of  
Engineering Companies Life Health Trust

Mark L. Jones  
President and Chief Executive Officer

K. Wayne Lee  
President, DDFW Properties

Jim Ridenour  
President, Sunbelt Station Service

With convenient access to DFW Airport, it's no wonder that Southlake and neighboring Grapevine, Colleyville, Trophy Club and Keller have experienced phenomenal residential and commercial growth. Southlake features one of the state's top-rated school systems; its Southlake Carroll Dragons' high school football team won a national No. 1 ranking. Grapevine is home to one of the Metroplex's largest shopping complexes and the new Gaylord Texan, a sprawling resort and convention center.



In Thousands	Dec. 31, 2004	Dec. 31, 2003
Assets	\$92,205	\$74,410
Loans	69,240	54,441
Deposits	81,937	64,478
Equity	6,829	6,297
Net Income	779	661
Return on Average Assets	0.98%	0.94%
Efficiency Ratio	71.42	75.54



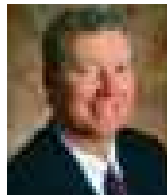


## Stephenville, Granbury, Glen Rose

### First Financial Bank, N.A.

(Formerly Stephenville Bank & Trust Co.)

Erath, Hood and Somervell Counties Deposit Market Share 23%



Ron Butler  
President and  
Chief Executive Officer

#### Main Office

2201 W. South Loop  
Stephenville, Texas 76401  
Chartered 1923

#### Locations

1875 Lingleville Road  
Stephenville, Texas 76401

199 N. Columbia  
Stephenville, Texas 76401

400 Big Bend Trail  
Glen Rose, Texas 76043

2007 Highway 377 East  
Granbury, Texas 76049

1600 S. Morgan  
Granbury, Texas 76048  
(under construction)

#### Senior Officers

Ron Butler  
President and Chief Executive Officer

Perry D. Elliott  
Vice Chairman

John Power  
Glen Rose President

Bart Rodgers  
Granbury President

Derece Howell  
Executive Vice President and Cashier

Ken Luker  
Executive Vice President

Brenda Davis  
Senior Vice President

Robert Lemons  
Senior Vice President

Terry McCoy  
Senior Vice President

Guy Miller  
Senior Vice President

Robert Reeves  
Senior Vice President

#### Directors

James C. Terrell, Jr., M.D.  
Chairman of the Board

Perry D. Elliott  
Vice Chairman

Ron Butler  
President and Chief Executive Officer

William L. Corbin  
Investments

F. Scott Dueser  
First Financial Bankshares, Inc.

J. Bruce Hildebrand  
First Financial Bankshares, Inc.

Bill Hooks  
President, Hooks Lakeside Motors

Garry Z. Luker  
President, Sunchase Development Co.

Bill Parham  
Parham & Parham, CPAs

Jerry Parham  
Investments

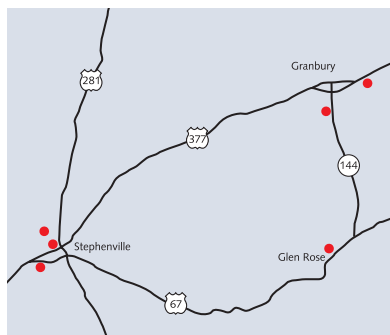
Jack Parks  
Farmer

Royce Swaim  
Owner, Swaim Farm & Ranch

Frank Terrell, M.D.  
Ophthalmologist

John Terrill  
Attorney

In Thousands	Dec. 31, 2004	Dec. 31, 2003
Assets	\$256,228	\$147,980
Loans	159,079	76,814
Deposits	234,651	134,317
Equity	19,086	13,310
Net Income	3,109	2,008
Return on Average Assets	1.75%	1.42%
Efficiency Ratio	50.95	49.11



Stephenville lies at the crossroads of U.S. Highways 67, 281 and 377. The town, which is home to Tarleton State University, is also the county seat of Erath County – the top dairy-producing county in the state. Stephenville, however, is not the only spot to visit in the area. Nearby Glen Rose is known for Dinosaur Valley State Park, featuring 100-million-year-old dinosaur tracks. Farther north, in Granbury, you'll want to visit the charming town square and courthouse and cool off at Lake Granbury.



## Sweetwater, Roby, Trent

### First National Bank, Sweetwater

Nolan and Fisher Counties Deposit Market Share 42%



J.V. Martin  
Chairman of the Board,  
President and  
Chief Executive Officer

#### Main Office

201 Elm Street  
Sweetwater, Texas 79556  
Chartered 1948

#### Locations

123 N. Concho  
Roby, Texas 79543

117 N. Main  
Trent, Texas 79561

#### Senior Officers

J.V. Martin  
Chairman of the Board, President and  
Chief Executive Officer

Kirby Andrews  
Executive Vice President, Lending

Donnie Ruppert  
Executive Vice President and Controller

Rodney Foster  
Senior Vice President, Lending

#### Directors

J.V. Martin  
Chairman of the Board, President and  
Chief Executive Officer

Glenn D. Bennett  
Bennett & Associates

Louis Brooks, Jr.  
Ranching

Bill W. Burns  
President, Bill Burns Oil Co., Inc.

Ronnie Cox  
Owner, Cox Jewelry

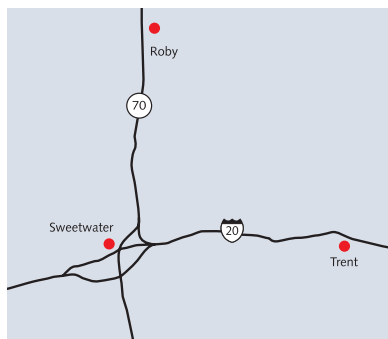
J. Bruce Hildebrand  
First Financial Bankshares, Inc.

Cecil J. King  
Retired President, Citizens State Bank,  
Roby

Thomas L. Rees, Sr.  
Rees and Rees, Attorneys

At the intersection of Interstate 20 and Highway 70 is Sweetwater, which made its beginnings as a cattle shipping point.

Its wealth of history is evident from the 90 separate entries on the National Register of Historic Places. Today, the town is active in construction, farming, ranching and renewable energy. Sweetwater is home to the world's largest Rattlesnake Roundup. The event draws as many as 30,000 visitors from all 50 states and as far away as Asia and Europe.



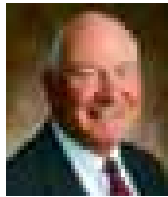
In Thousands	Dec. 31, 2004	Dec. 31, 2003
Assets	\$120,986	\$121,055
Loans	55,282	49,012
Deposits	104,031	109,253
Equity	10,730	11,053
Net Income	2,227	2,145
Return on Average Assets	1.78%	1.79%
Efficiency Ratio	48.11	51.37



## Weatherford, Aledo, Willow Park

### Weatherford National Bank

Parker County Deposit Market Share 26%



Doyle Lee  
Chairman of the Board and  
Chief Executive Officer

#### Main Office

101 N. Main Street  
Weatherford, Texas 76086  
Chartered 1984

#### Locations

101 College Park Drive  
Weatherford, Texas 76086

1214 N. Main Street  
Weatherford, Texas 76086

505 Farm Road 1187  
Aledo, Texas 76008

4100 E. I-20 South Service Road  
Willow Park, Texas 76087

#### Senior Officers

Doyle Lee  
Chairman of the Board and  
Chief Executive Officer

Jay Gibbs  
President

Bob Bradberry  
Executive Vice President

Paul Baker  
Senior Vice President

Jean Bryan  
Senior Vice President

Larry Mangrem  
Senior Vice President and Cashier

Louis Sneed  
Senior Vice President

#### Directors

Doyle Lee  
Chairman of the Board and  
Chief Executive Officer

Stephen G. Brogdon, D.D.S.  
General and Cosmetic Dentistry

Mac A. Coalson  
Real Estate and Ranching

F. Scott Dueser  
First Financial Bankshares, Inc.

Jay Gibbs  
President

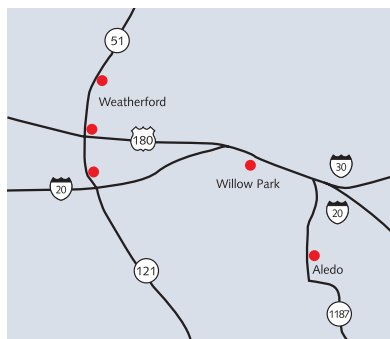
Clay Hicks  
Oil and Gas Investments

Nan Kingsley  
President,  
Bluestem Studios, Inc.

Mike White, O.D.  
Therapeutic Optometrist

Greg L. Barron  
President, G.L. Barron Co.

In Thousands	Dec. 31, 2004	Dec. 31, 2003
Assets	\$243,866	\$219,303
Loans	124,339	101,326
Deposits	222,426	198,561
Equity	19,604	20,117
Net Income	4,320	3,934
Return on Average Assets	1.94%	1.95%
Efficiency Ratio	48.40	49.11



Weatherford, 25 miles west of Fort Worth on Interstate 20, is undergoing dramatic economic growth as retail and service industries continue to expand. In fact, the construction of new homes in the entire Parker County area is skyrocketing, especially in areas like Aledo and Willow Park, which are only minutes from Fort Worth. If you're in town in July, check out the Peach Festival, which has been known to attract over 25,000 people. Anytime, however, is a good time to view the magnificent county courthouse of 1885.

# Board of Directors



The board is pictured with “Crossing Catclaw Creek,” a 16-foot bronze work by T.D. Kelsey.  
The sculpture was donated to the Frontier Texas! Museum in Abilene by First Financial Bank, N.A.  
From left: Mr. Johnson, Mr. Coalson, Mr. Copeland, Mr. Dueser, Mr. McDaniel, Dr. Ramsey, Mr. Matthews, Mr. Murphy,  
Mr. Miers, Mr. Trotter, Mrs. Stai, Mr. Canon, Mr. Parker, Mr. Stephens

	Year Elected	Committee Appointment*		Year Elected	Committee Appointment*
<b>Kenneth T. Murphy</b> Chairman of the Board Board Member, First National Bank of Abilene since 1971 Former President, First National Bank of Abilene Former President and CEO, First Financial Bankshares Former Class A Director, Federal Reserve Bank of Dallas Former Chairman, Texas Bankers Association	1971	1	<b>Raymond A. McDaniel, Jr.</b> Investments Board Member, First National Bank of Abilene since 1976 Former President, Texas Coca-Cola Bottling Co. Former Chairman, Bottlers Systems, Inc. Former Chairman, Board of Trustees, McMurry University	1992	1, 2, 4
<b>Joseph E. Canon, J.D.</b> Executive Director, Dodge Jones Foundation Board Member, First National Bank of Abilene since 1982 Board Member, First Financial Trust & Asset Management Company Former Executive Vice President and Trust Officer, First National Bank of Abilene Former President, Conference of Southwest Foundations	1996	3	<b>Bynum Miers</b> Ranching Board Member, First National Bank of Abilene since 1975 Former Chairman of the Board, Sears Methodist Retirement System Former Chairman, Board of Trustees, McMurry University Former Chairman of the Board, Texas Methodist Foundation	1992	2
<b>Mac A. Coalson</b> Real Estate and Ranching Principal Broker – Mac A. Coalson Real Estate Founding Director, Weatherford National Bank since 1984	1996	1, 3, 4	<b>James M. Parker</b> President, Parker Properties, Inc. Former Board Member, First National Bank of Abilene 1972-2004 Former President, Super Duper Food Stores, Inc. Former Director, West Texas Utilities Company Former Trustee, Hardin-Simmons University	1972	1
<b>David Copeland</b> President, SIPCO, Inc. and Shelton Family Foundation Board Member, First National Bank of Abilene since 1993 Board Member, First Financial Trust & Asset Management Company Board Member and Audit Committee Chairman, Harte-Hanks, Inc.	1998	1, 2, 4	<b>Jack D. Ramsey, M.D.</b> Physician Radiologist and former President, Radiology & Associates of Abilene Chairman of the Board, Abilene Aero, Inc. Former Board Member, First National Bank of Abilene 1996-2004 Former Chairman, Hendrick Medical Center Department of Radiology	1997	1, 3, 4
<b>F. Scott Dueser</b> President and Chief Executive Officer Board Member, First National Bank of Abilene since 1987 Board Member, First Financial Trust & Asset Management Company Former President and CEO, First National Bank of Abilene Former Chairman, Texas Bankers Association	1991	1	<b>Dian Graves Stai</b> Board Member, First National Bank of Abilene since 1984 Former Chairman, Owen Healthcare, Inc. Former Savvy Magazine Top 60 Business Women in America Former Working Women Top 25 Business Women in America	1993	3
<b>Derrell E. Johnson</b> President, American Council of Engineering Companies Life Health Trust Founding Director, Texas National Bank, Southlake (now First Financial Bank, Southlake) since 1985 Registered Professional Engineer in Texas Former President and CEO, Rady and Associates	2000	2	<b>F. L. (Steve) Stephens</b> Board Member, San Angelo National Bank since 1997 Retired Chairman and CEO, Town & Country Food Stores, Inc. Former Chairman, National Association of Convenience Stores Former Chairman, Texas Retail Grocers Association	1998	1, 3, 4
<b>Kade Matthews</b> Ranching and Investments Board Member, Hereford State Bank since 2004 Director, Dodge Jones Foundation Board of Trustees, Texas Christian University	1998	3	<b>Johnny E. Trotter</b> President and CEO, Livestock Investors, Ltd. President, XCL Feeders, Inc. President, Bar-G Cattle Company President, Texas Auto Investors, Inc. Board Member, Hereford State Bank since 1995 Board Member, American Quarter Horse Association	2003	2

\*Committee Appointments

1. Executive Committee – F. Scott Dueser, Chairman 2. Audit Committee – David Copeland, Chairman 3. Compensation Committee – F. L. (Steve) Stephens, Chairman 4. Nominating Committee – Jack D. Ramsey, M.D., Chairman

## In Memoriam



### WALTER FRED JOHNSON, SR.

1916 – 2004

*On December 21, 2004, the First Financial Bankshares family lost a dear friend with the passing of Walter Johnson.*

**The Banker's Banker, Dedicated Civic and Business Leader, Mentor.**

*Walter was considered one of the leading bankers in the state. From being President of the Texas Bankers Association to a member of the National Advisory Committee of the Comptroller of the Currency, he drew the respect of all and helped shape the industry to what it is today. He was the one that bankers would call for advice because of his great intelligence and knowledge of the industry. As a civic leader, he was focused on the betterment of Abilene and was a catalyst to make things happen. His chairmanship of the 100-person blue-ribbon committee in 1966 helped bring about the new city hall, civic center, airport, courthouse, coliseum and zoo.*

*Even after retirement, he served as Campaign Chairman for the Abilene Intercollegiate School of Nursing. As a Christian businessman, he only had one way to do business – the right way.*

*While we trace our roots back to 1890, it was Walter Johnson's vision that transformed us from Abilene's leading bank into a company that would grow to today's family of banks serving communities across Texas. After leading First National Bank of Abilene for nearly two decades, Mr. Johnson founded First Abilene Bankshares in 1973 and served as our Chairman until his retirement in 1986. He continued his contributions as a valued board member until 1992.*

*Walter Johnson's wisdom, counsel and integrity laid the solid foundation we follow today. Our sympathy and love are extended to his wife, Virginia, and sons, Walt and Chris, along with their families. We will all miss him greatly.*

## Selected Financial Data

*In Thousands (except per share data)*

Year-End	Total Assets <sup>(1)</sup>	Shareholders' Equity <sup>(1)</sup>	Net Income <sup>(1)</sup>	Basic Earnings per Share <sup>(2)</sup>	Cash Dividends per Share <sup>(2)</sup>	Stock Dividends and Splits	Year-End Book Value per Share <sup>(2)</sup>	Year-End Market Value per Share <sup>(2)</sup>
<b>2004</b>	\$2,315,224	\$265,545	\$39,171	\$2.53	\$1.33	–	\$17.12	\$44.81
<b>2003</b>	2,092,571	251,487	35,305	2.28	1.21	5/4 split	16.25	41.12
<b>2002</b>	1,993,183	238,768	33,953	2.20	1.08	–	15.45	30.40
<b>2001</b>	1,929,694	213,654	29,355	1.91	0.93	5/4 split	13.86	24.08
<b>2000</b>	1,753,814	196,121	28,316	1.82	0.82	–	12.74	20.12
<b>1999</b>	1,723,369	178,663	25,690	1.65	0.72	–	11.46	19.68
<b>1998</b>	1,686,647	169,449	23,254	1.50	0.64	10% dividend	10.90	22.40
<b>1997</b>	1,573,509	148,226	20,063	1.36	0.56	5/4 split	9.97	24.95
<b>1996</b>	1,262,041	131,161	18,122	1.26	0.50	5/4 split	9.09	18.62
<b>1995</b>	1,062,325	114,917	16,355	1.22	0.45	–	8.53	12.47
<b>Ten-Year Compound Growth Rate</b>	8.75%	9.79%	11.57%	9.95%	12.50%	–	8.26%	16.24%

<sup>(1)</sup> As originally reported at the close of each year and prior to restatements for pooling-of-interests.

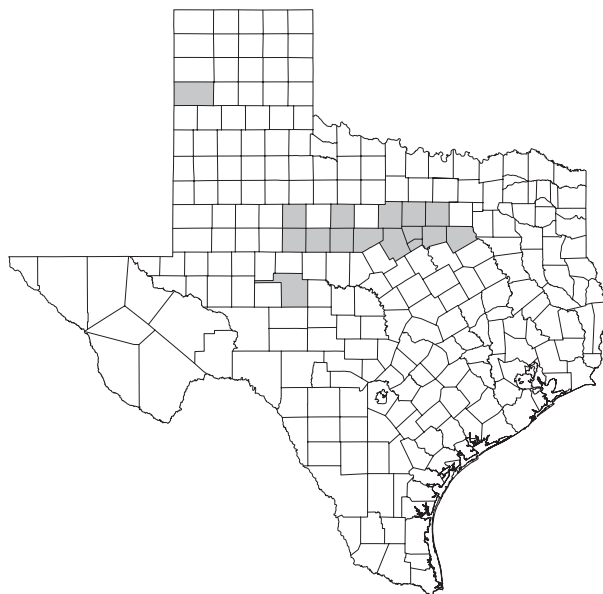
<sup>(2)</sup> Adjusted for stock dividends and splits.

### 2004 Common Stock Market Value and Dividend Data

Quarter	High	Low	Close	Dividends
Fourth	\$45.95	\$40.00	\$44.81	\$0.34
Third	43.04	38.01	40.16	0.34
Second	42.63	38.04	41.93	0.34
First	43.90	37.75	40.19	0.31

### 2003 Common Stock Market Value and Dividend Data

Quarter	High	Low	Close	Dividends
Fourth	\$43.89	\$37.12	\$41.12	\$0.31
Third	41.02	32.38	36.96	0.31
Second	38.80	28.01	33.46	0.31
First	32.34	27.27	28.40	0.28



# Corporate Information



*Mr. Hildebrand, Mr. Webb, Mr. Dueser, Mr. Patterson and Mr. Gragg*

## **Officers**

Kenneth T. Murphy  
*Chairman of the Board*

F. Scott Dueser  
*President and Chief Executive Officer*

J. Bruce Hildebrand  
*Executive Vice President and  
Chief Financial Officer*

Gary L. Webb  
*Executive Vice President,  
Operations*

Gary S. Gragg  
*Senior Vice President*

Robert S. Patterson  
*Senior Vice President, Trust Services*

Chris Jensen  
*Vice President,  
Marketing and Communications*

William A. Rowe  
*Vice President, Investment Securities*

Gaila Kilpatrick  
*Assistant Secretary*

Barbara Wright  
*Compliance Officer*

## **Annual Meeting**

Tuesday, April 26, 2005  
Abilene Civic Center  
1100 N. Sixth Street  
Abilene, Texas 79601

## **Corporate Offices**

400 Pine Street  
Abilene, Texas 79601  
325.627.7155  
<http://www.ffin.com>

## **Corporate Mailing Address**

P.O. Box 701  
Abilene, Texas 79604

## **Common Stock Listing**

The NASDAQ Stock Market®  
Symbol: FFIN

## **For Financial and Investor Information, Contact:**

J. Bruce Hildebrand  
Executive Vice President and CFO  
325.627.7167

David A. Hogan  
Director, Investor Relations  
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[investorrelations@ffin.com](mailto:investorrelations@ffin.com)

## **Transfer Agent**

The Bank of New York  
866.828.8173

*Address Shareholder Inquiries to:*  
Shareholder Relations Dept.

P.O. Box 11258  
Church Street Station  
New York, NY 10286

E-mail Address:  
[shareowner-svcs@bankofny.com](mailto:shareowner-svcs@bankofny.com)

The Bank of New York  
Stock Transfer Website:  
<http://www.stockbny.com>

Send Certificates for Transfer and Address  
Changes to:

Receive and Deliver Dept.  
P.O. Box 11002  
Church Street Station  
New York, NY 10286

## **Independent Public Auditors**

Ernst & Young LLP



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