

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported) March 20, 2026**

**FIRST FINANCIAL CORPORATION**

(Exact name of registrant as specified in its charter)

Commission File Number: 0-16759

Indiana

(State or other jurisdiction  
incorporation or organization)

35-1546989

(I.R.S. Employer  
Identification No.)

One First Financial Plaza, Terre Haute, IN  
(Address of principal executive office)

47807

(Zip Code)

(812) 238-6000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                       | Trading Symbol | Name of each exchange on which registered |
|---|----------------|---|
| Common Stock, par value \$0.125 per share | THFF           | The NASDAQ Stock Market LLC               |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01. Regulation FD Disclosure.**

Norman D. Lowery, President and Chief Executive Officer, Rodger A. McHargue, Senior Vice President and Chief Financial Officer, and Steve Panagouleas, Senior Vice President and Chief Credit Officer, of First Financial Corporation, Inc. will participate in the Raymond James Virtual Roadshow being held March 24, 2026.

Attached as Exhibit 99.1 is the information that will be provided to meeting participants. Such information is incorporated herein by reference.

The foregoing information is being furnished pursuant to this Item 7.01 and shall not be deemed to be “filed” for purposes of section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. In addition, this information shall not be deemed to be incorporated by reference into any of the Registrant’s filings with the Securities and Exchange Commission, except as shall be expressly set forth by specific reference in any such filing.

**Item 9.01. Financial Statements and Exhibits**

The exhibit to this report is as follows:

Exhibit Number

|      |  |
|------|--|
| 99.1 | First Financial Corporation, Inc. Presentation dated March 20, 2026.                     |
| 104  | Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101) |



**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**First Financial Corporation**

Dated March 20, 2026

/s/ Rodger A. McHargue  
Rodger A. McHargue  
Secretary/Treasurer and Chief Financial Officer

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**First** First Financial Corporation



## Forward-looking Information

This presentation contains future oral and written statements of the Company and its management, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance and business of the Company. Forward-looking statements are generally identifiable by the use of words such as "believe", "expect", "anticipate", "estimate", "could", and other similar expressions. All statements in this presentation, including forward-looking statements, speak only as of today's date, and the Company undertakes no obligation to update any statement in light of new information or future events.

A number of factors, many of which are beyond the ability of the Company to control or predict, could cause actual results to differ materially from those in its forward-looking statements. Additional information is included in the Company's filings with the Securities and Exchange Commission.

Factors that could have a material adverse effect on the Company's financial condition, results of operations and future prospects can be found in the "Risk Factors" section in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 and elsewhere in the Company's periodic and current reports filed with the Securities and Exchange Commission.

These factors include, but are not limited to, the effects of future economic, business and market conditions and changes, domestic and foreign, including competition, governmental policies and seasonality; legislative and regulatory changes, including changes in banking, securities and tax laws and regulations and their application by Company regulators, and changes in the scope and cost of FDIC insurance and other coverages; the risks of changes in interest rates on the levels, composition and costs of deposits, loan demand and other interest sensitive assets and liabilities; the failure of assumptions and estimates underlying the establishment of reserves for possible loan losses, analysis of capital needs and other estimates; changes in borrowers' credit risks and payment behaviors; and changes in the availability and cost of credit and capital.



**Norman D. Lowery**  
President & Chief Executive Officer

**Rodger A. McHargue**  
Chief Financial Officer, SVP

**Stephen P. Panagouleas**  
Chief Credit Officer, SVP



## First Financial Corporation

Indiana's first multi-bank holding company  
Established 1984

### 91 Locations

82 full-service banking centers  
9 loan production offices

### \$6.1 Billion in Assets

### \$2.2 Billion

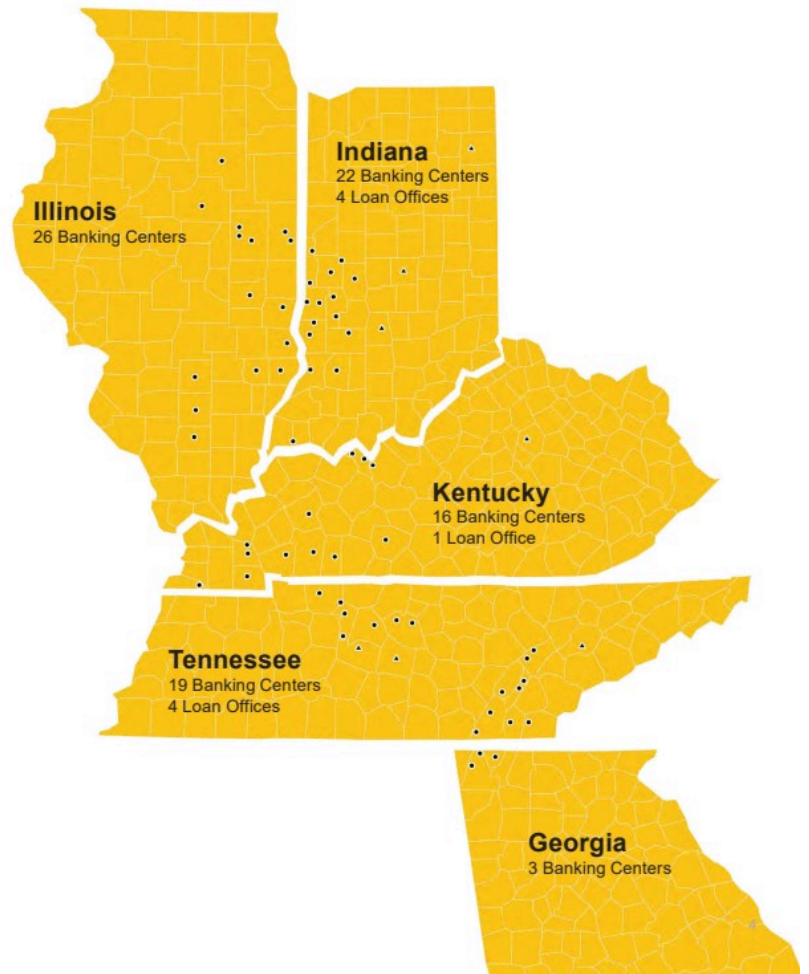
Trust and Assets Under Management

### First Financial Bank

Primary subsidiary founded in 1834  
Oldest national bank in Indiana  
5th oldest national bank in the U.S.

### Terre Haute, Indiana

Headquarters





### **Our Vision**

To be the foundation of community prosperity and trust for generations to come.

### **Our Mission**

Empowering you with secure and innovative financial solutions focusing on quality of life.

### **Our Values**

#### **Start with SOUNDNESS**

The strongest foundation for success is based on experience and stability.

#### **Prioritize GROWTH**

Avoiding complacency with a focus on continuous improvement.

#### **Deliver VALUE**

Solve for every client need.

#### **Find the SOLUTION**

Get the job done, obstacles are not excuses, they are opportunities.

#### **Be ACCOUNTABLE**

Set ambitious goals and communicate transparently.

#### **Build COMMUNITY**

Foster a culture of respect, belonging, & support, internally and externally.

★★★★★  
**5-Star Rating**  
BauerFinancial

**Best Ag Lender**  
Pennyrile's Best Magazine

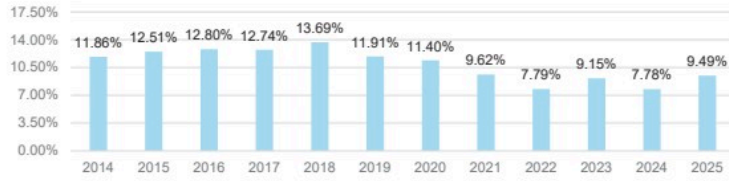
**Top 50  
Best U.S. Bank**  
Bank Director Magazine

**Best Bank**  
Tribune-Star Readers' Choice

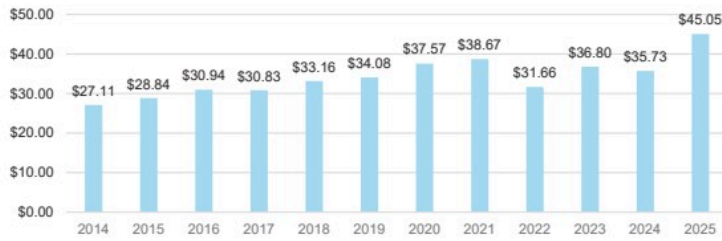


## Strong Capital

### TCE



### TBV



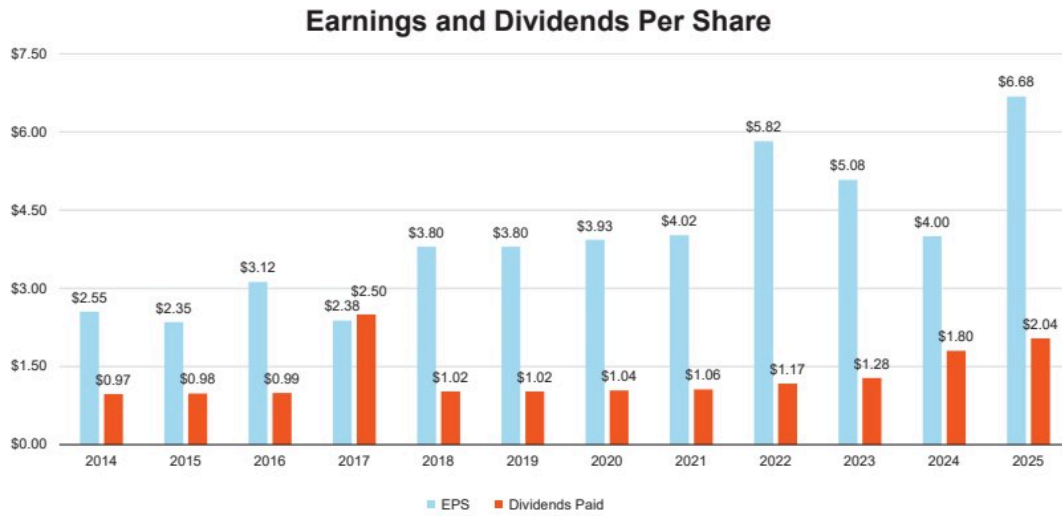
### Key Capital Ratios and Per Share Data

As of December 31, 2025

|                     |         |
|---------------------|---------|
| Total Risk Based    | 14.22%  |
| Tier 1 Risk Based   | 13.21%  |
| Tier 1 Leverage     | 11.25%  |
| Book Value          | \$54.69 |
| Tangible Book Value | \$45.05 |



## History of Earnings and Dividend Growth





## History of Shares Repurchases

| <b>Announced</b> | <b>Repurchase Amount</b> | <b>Shares</b> | <b>Amount</b> | <b>Completed</b> |
|------------------|--------------------------|---------------|---------------|------------------|
| April 21, 2022   | 10%                      | 1,243,531     |               | In Progress **   |
| July 21, 2021    | 5%                       | 652,411       | \$28,335,713  | 3/4/22           |
| October 29, 2020 | 5%                       | 685,726       | \$29,300,476  | 6/25/21          |
| February 3, 2016 | 5%                       | 637,500       | \$21,677,750  | 11/30/20         |
| August 25, 2014  | 5%                       | 667,700       | \$21,627,262  | 8/19/15          |

\*\*As of 12/31/2025 purchased 724,671 for \$29,132,283. 518,860 shares remain.



# Better than Peer Performance

## Non-interest Income % Avg Assets



FFIEC BHC UBPR Data

## Return on Assets

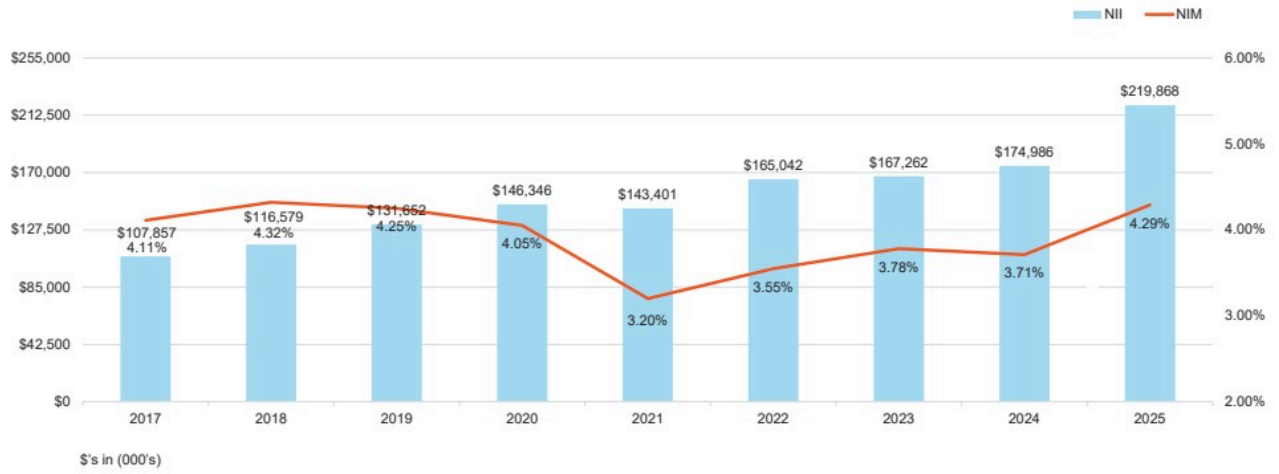


FFIEC BHC UBPR Data



# Net Interest Income

Loan Growth Driving Growth in Income

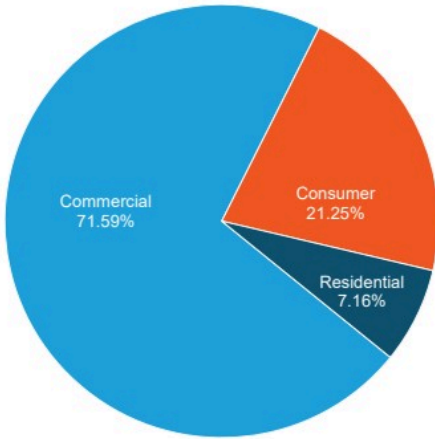




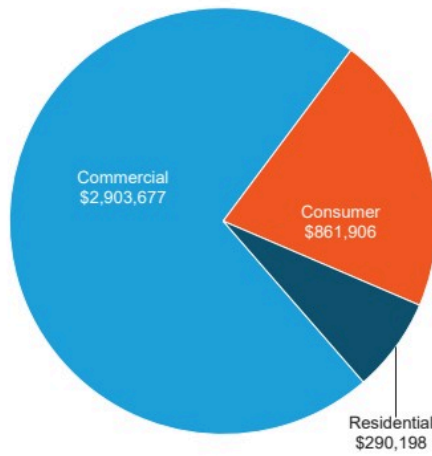
# Diversified Loan Portfolio

As of 02/28/2026

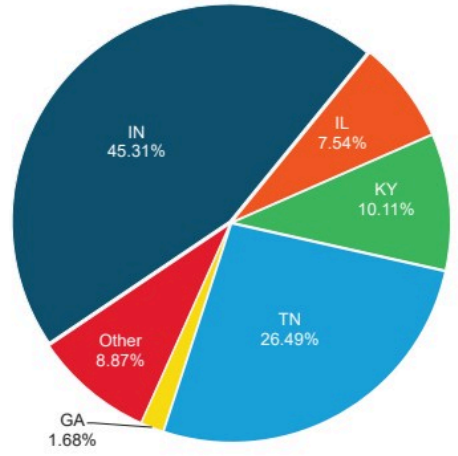
### Loan Portfolio



### Balance (\$000)



### Commercial Loans By State



**Total \$4,055,781**



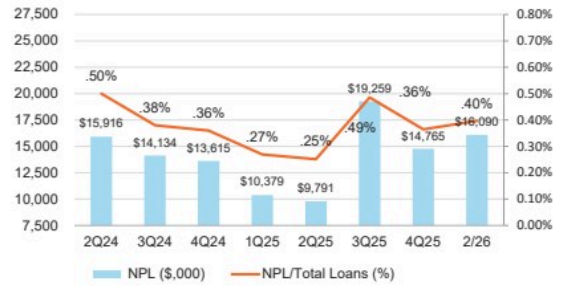
# Strong Asset Quality

## Non-Performing Assets



FFIEC BHC UBPR Data (Except 2/26)

## Non-Performing Loans



FFIEC BHC UBPR Data (Except 2/26)

## Reserves / Loans



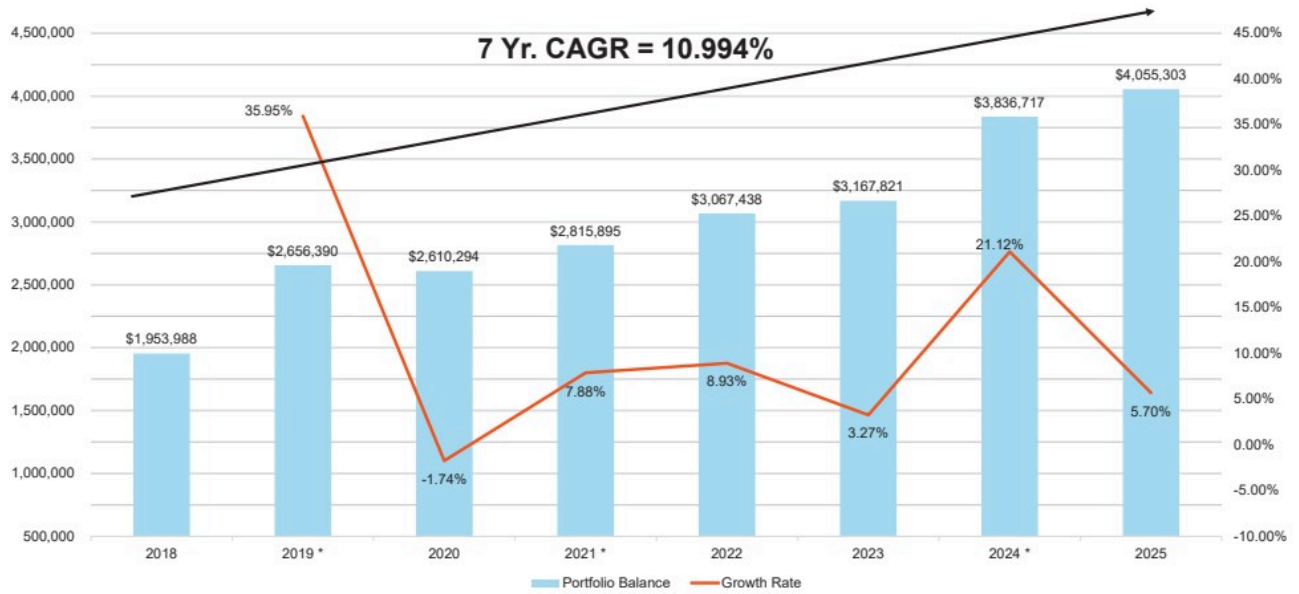
## Net Charge-offs





# Total Portfolio Loan Growth

Strong Growth Strategy Driving Results



\$'s in (000's)  
\* Acquisition Years



# Consumer Loan Portfolio

As of 02/28/2026

**Total Loans \$861,906,019**

**Average Portfolio Yield of 7.85%**

**97.56% Secured Consumer Loans**

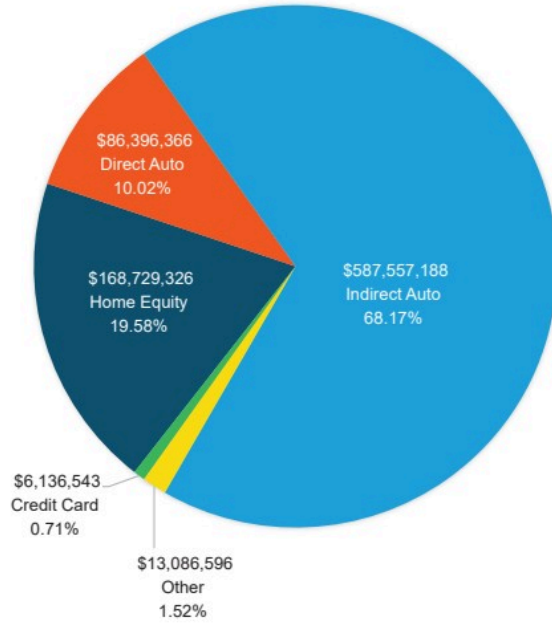
- 71.05% ≥ 700 FICO
- 19.47% ≥ 650 to 699
- 7.65% ≥ 600 to 650
- 1.84% < 600 & No Score
- Average Portfolio Yield of 8.18%

**68.17% Indirect Auto (\$587,557,188)**

- 14.62% New (\$85,915,616)
- 85.38% Used (\$501,641,842)

**Asset Quality**

- 30 – 89 day YTD Average Past Due .89%
- (Total YTD Ave. = 1.23%)





# Mortgage Loan Portfolio

As of 02/28/2026

**Total Loans \$290,198,044**

## 52.16% YTD Production is Sold (YE 2025)

- \$54.2 Million YTD New Production Sold
- Average New Production LTV 78.03%
- Average New Production FICO Score 736
- Average New Production DTI 35.81%
- Average Loan Amount is \$196,652
- Average New Production Interest Rate of 6.733%

## 47.84% YTD Production is Portfolio (YE 2025)

- Underwritten to FHLMC Guidelines
- \$49.7 Million YTD New Production
- Average New Production LTV 76.72%
- Average New Production FICO Score 732
- Average New Production DTI 35.15%
- Average Loan Amount of \$310,933
- Average New Production Interest Rate of 6.894%
- Average Total Portfolio Yield 5.82% (5.70% at 12/31/24)

## Asset Quality

- YTD average past due 1.74%

## Mortgage Portfolio by Type

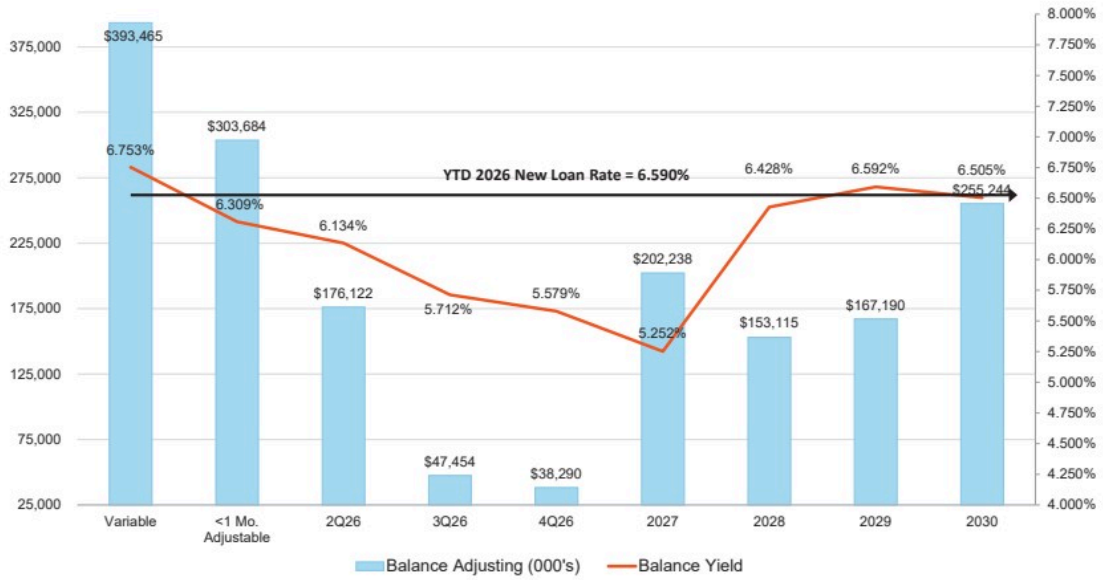




# Commercial Portfolio Yield Analysis

Well Positioned For Continued Yield Expansion (As of 02/28/26)

## Adjustable-Rate Portfolio

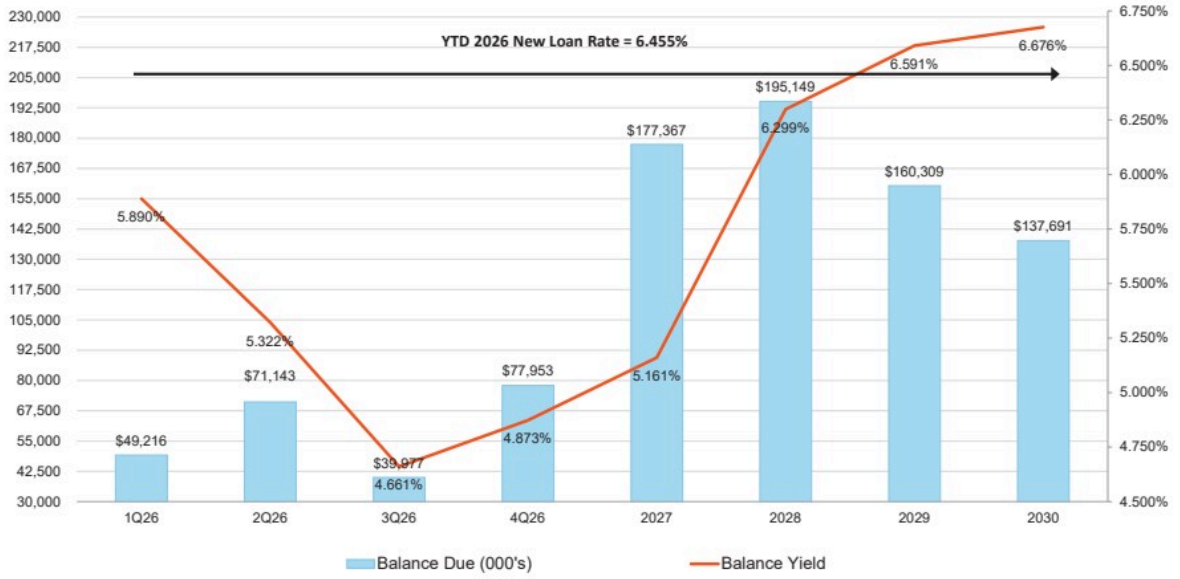




# Commercial Portfolio Yield Analysis (Cont.)

Well Positioned For Continued Yield Expansion

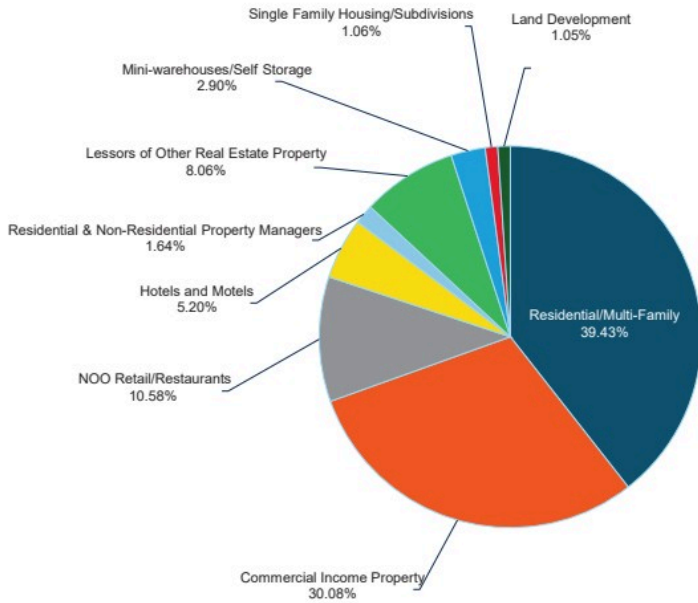
## Fixed Rate Maturities





# Commercial Real Estate Loan Mix

As a % of CRE (Period Ended 02/28/2026)

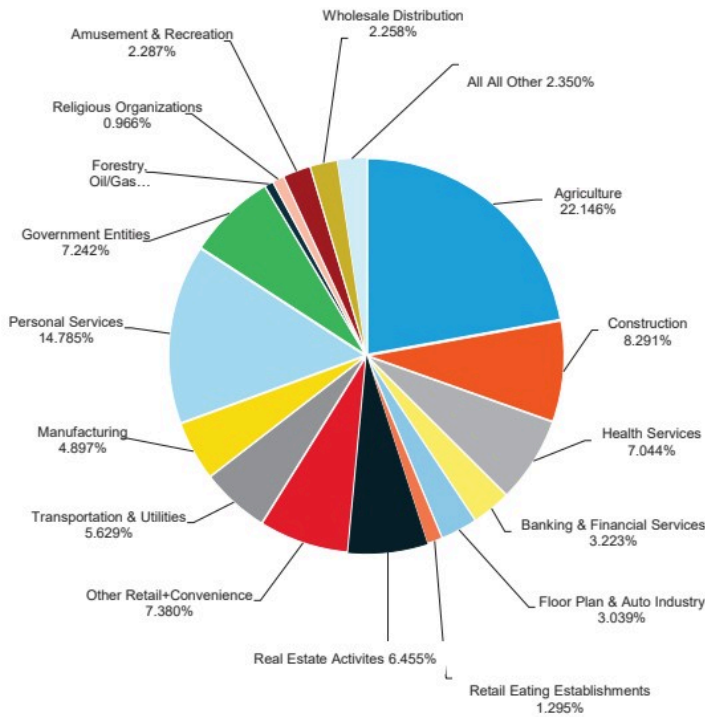


|   |                        |
|---|------------------------|
| Residential/Multi-family                          | \$666,497,044          |
| Commercial Income Property                        | \$508,571,033          |
| NOO Retail / Restaurants                          | \$178,873,096          |
| Lessors of Other Real Estate Property             | \$136,322,557          |
| Hotel/Motel                                       | \$87,839,931           |
| Mini-warehouse/Self-Storage                       | \$49,038,927           |
| Residential & Non-Residential Property Management | \$27,693,845           |
| Single Family Housing                             | \$17,952,639           |
| Land Development                                  | \$17,730,090           |
| <b>Total</b>                                      | <b>\$1,690,519,162</b> |



# Commercial & Industrial Loan Mix

As a % of Total C & I Loans (Period Ended 02/28/2026)



|                                  |                        |
|----------------------------------|------------------------|
| Agriculture                      | \$268,671,237          |
| Personal Services                | \$179,366,996          |
| Construction                     | \$100,584,153          |
| Other Retail + Convenience       | \$89,535,961           |
| Government Entities              | \$87,850,825           |
| Health Services                  | \$85,456,332           |
| Real Estate Activities           | \$78,305,040           |
| Transportation & Utilities       | \$68,290,686           |
| Manufacturing                    | \$59,404,768           |
| Banking & Financial Services     | \$39,097,385           |
| Floor Plans & Auto Industry      | \$36,863,642           |
| Amusement & Recreation           | \$27,746,798           |
| Wholesale Distribution           | \$27,394,542           |
| Retail Eating Establishments     | \$15,709,966           |
| Religious Organizations          | \$11,720,455           |
| Forestry, Oil, Gas & Energy      | \$8,651,132            |
| All Other (Including Private HH) | \$28,507,537           |
| <b>Total</b>                     | <b>\$1,213,157,456</b> |



# Commercial Production Pipeline

As of 02/28/2026

## Production YTD (YE 2025)

| Region               | Term Production      | Line Production      |
|----------------------|----------------------|----------------------|
| Central              | \$79,926,842         | \$24,119,250         |
| West                 | \$44,793,638         | \$18,357,054         |
| Southern             | \$131,935,421        | \$53,830,301         |
| Middle TN            | \$144,196,180        | \$19,118,146         |
| Indy / Ft. Wayne LPO | \$122,628,594        | \$2,778,454          |
| East TN              | \$58,534,462         | \$68,515,282         |
| Kentucky             | \$23,944,539         | \$29,334,256         |
| <b>Total</b>         | <b>\$605,959,776</b> | <b>\$216,052,743</b> |
| YE 12/31/2024        | \$624,749,192        | \$107,547,797        |

## Current Pipeline Dollars

| Region               | Pipeline               | New Money            |
|----------------------|------------------------|----------------------|
| Central              | \$99,004,142           | \$18,751,749         |
| West                 | \$55,188,250           | \$33,399,250         |
| Southern             | \$225,103,290          | \$120,484,366        |
| Middle TN            | \$458,557,815          | \$165,726,220        |
| Indy / Ft. Wayne LPO | \$265,169,329          | \$125,042,325        |
| East TN              | \$143,098,127          | \$19,013,000         |
| Kentucky             | \$103,812,185          | \$19,835,543         |
| <b>Total</b>         | <b>\$1,250,928,996</b> | <b>\$502,252,453</b> |
| YE 12/31/2025        | \$1,446,529,866        | \$565,816,075        |

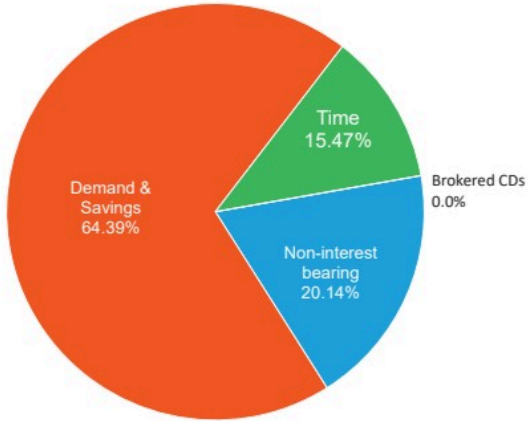
## Current New Money Pipeline Dollars by State

| State        | Pipeline \$          |
|--------------|----------------------|
| Indiana      | \$255,757,414        |
| Illinois     | \$5,480,000          |
| Kentucky     | \$41,122,016         |
| Tennessee    | \$163,782,004        |
| Other        | \$36,111,019         |
| <b>Total</b> | <b>\$502,252,453</b> |



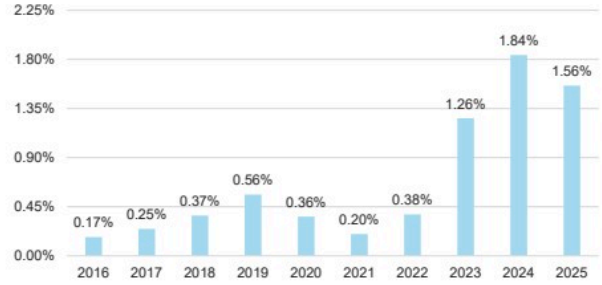
# Strong Core Deposit Franchise

**Deposit Mix**

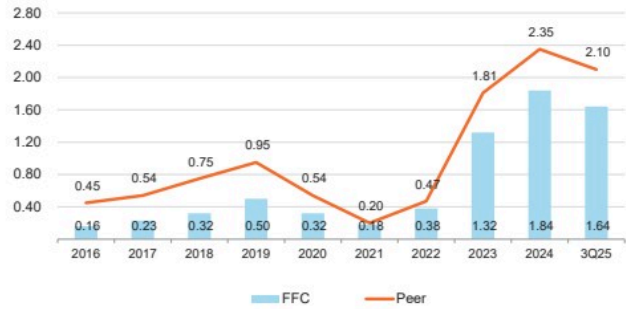


|   |
|---|
| <b>Average account tenure 13.5 years</b>                                |
| <b>Estimated uninsured deposits as 35.7% of total deposits</b>          |
| <b>Estimated uninsured less collateralized as 18.9% total deposits</b>  |
| <b>Estimated uninsured less collateralized as 21.43% total deposits</b> |

**Cost of Deposits**



**BHC UBPR Interest Expense**

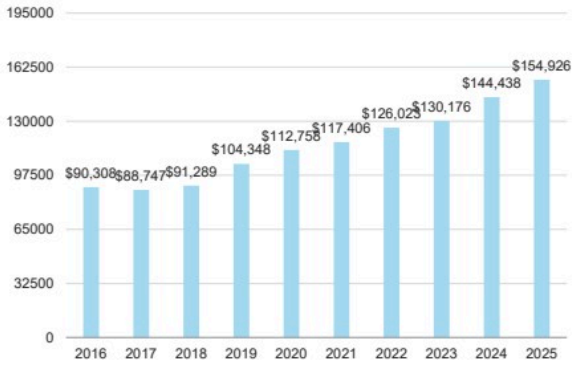


FFIEC BHC UBPR Data



# Disciplined Expense Management

## Non-interest Expense



Acquired HopFed Bancorp on 7/27/2019  
Acquired Hancock Bancorp on 11/5/2021  
Acquired SimplyBank on 7/1/2024

## Efficiency



FFIEC BHC UBPR Data



## Trust and Asset Management

### **\$2.2 Billion Trust Assets Under Management**

Trust Services include:

- Professional Farm Management
- Trust Administration
- Estate Administration
- Retirement Services
- Corporate Trust Services

### **Trust & Asset Management**

|                   | <b>2024</b> | <b>2025</b> |
|-------------------|-------------|-------------|
| Revenue (\$000)   | 5,468       | 5,393       |
| Income before Tax | 1,777       | 2,329       |



## Key Investment Points

### **Well-positioned for sustainable and profitable growth**

- Diversified business model with strong risk management
- High-caliber team members focused on customer service and technology optimization
- Expanding presence in larger growth markets
- Commercial banking focus with quality core deposits
- Demonstrated ability to successfully complete mergers and acquisitions
- Unblemished track record of delivering shareholder value
- Over 30 consecutive years of increased shareholder dividends




## 5-Year Financial Highlights

|                                     | 2021      | 2022      | 2023      | 2024      | 2025      |
|-------------------------------------|-----------|-----------|-----------|-----------|-----------|
| <b>Net Interest Income</b>          | 143,401   | 165,042   | 167,262   | 174,986   | 219,868   |
| <b>Provision</b>                    | 2,466     | <2,025>   | 7,295     | 16,166    | 8,200     |
| <b>Non-interest Income</b>          | 42,084    | 46,716    | 42,702    | 42,772    | 41,972    |
| <b>Non-interest Expense</b>         | 117,406   | 126,023   | 130,176   | 144,438   | 154,926   |
| <b>Net Income</b>                   | 52,987    | 71,109    | 60,672    | 47,275    | 79,208    |
| <b>Earnings Per Share (diluted)</b> | 4.02      | 5.82      | 5.08      | 4.00      | 6.68      |
| <b>Total Assets</b>                 | 5,175,099 | 4,989,281 | 4,851,614 | 5,561,786 | 5,756,508 |
| <b>Net Interest Margin</b>          | 3.20      | 3.54      | 3.78      | 3.71      | 4.29      |
| <b>Return on Average Assets</b>     | 1.10      | 1.41      | 1.26      | 0.92      | 1.42      |
| <b>Return on Average Equity</b>     | 8.87      | 14.37     | 12.47     | 8.82      | 13.30     |

Dollars in millions except per share data



**Thank You!**

 Nasdaq: THFF

**Norman D. Lowery**  
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