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BWC Financial posts second-quarter gains

East Bay Business Times

BWC Financial Corp. and its subsidiaries, Bank of Walnut Creek and BWC Mortgage Services, have reported an increase in net income and overall growth.

James L. Ryan, chief executive officer and chairman of BWC's board of directors, reported net income of \$3,662,000, or 86 cents a share for the six months ended June 30, a 60% increase over income of \$2,290,000, or 53 cents a share for the same period in 2004.

For the second quarter 2005, the company's net income was \$1,982,000, or 47 cents a share, compared to net income of \$1,216,000, or 28 cents a share during the second quarter of 2004.

In addition, BWC's total asset's at mid-year 2005 reached \$551,688,000, compared to assets of \$501,217,000 during the same period last year.

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