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(Address of principal executive offices)

(214) 365-6900

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company) Smaller reporting company

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common Stock — \$0.01 par value, 18,137,776 shares, as of July 17, 2017

TRIUMPH BANCORP, INC.

FORM 10-Q

June 30, 2017

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PART I – FINANCIAL INFORMATION

ITEM 1

FINANCIAL STATEMENTS

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TRIUMPH BANCORP, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

June 30, 2017 and December 31, 2016

(Dollar amounts in thousands, except per share amounts)

	June 30, 2017 (Unaudited)	December 31, 2016
ASSETS		
Cash and due from banks	\$37,341	\$ 38,613
Interest bearing deposits with other banks	80,161	75,901
Total cash and cash equivalents	117,502	114,514
Securities - available for sale	227,206	275,029
Securities - held to maturity, fair value of \$26,366 and \$30,821, respectively	26,036	29,352
Loans, net of allowance for loan and lease losses of \$19,797 and \$15,405, respectively	2,275,303	2,012,219
Federal Home Loan Bank stock, at cost	14,566	8,430
Premises and equipment, net	43,957	45,460
Other real estate owned, net	10,740	6,077
Goodwill	28,810	28,810
Intangible assets, net	14,511	17,721
Bank-owned life insurance	36,852	36,509
Deferred tax assets, net	15,111	18,825
Other assets	26,090	48,121
Total assets	\$2,836,684	\$ 2,641,067
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits		
Noninterest bearing	\$381,042	\$ 363,351
Interest bearing	1,691,139	1,652,434
Total deposits	2,072,181	2,015,785
Customer repurchase agreements	14,959	10,490
Federal Home Loan Bank advances	340,000	230,000
Subordinated notes	48,780	48,734
Junior subordinated debentures	32,943	32,740
Other liabilities	17,354	13,973
Total liabilities	2,526,217	2,351,722
Commitments and contingencies - See Note 8 and Note 9		
Stockholders' equity - See Note 12		
Preferred Stock	9,658	9,746
Common stock	182	182
Additional paid-in-capital	198,570	197,157
Treasury stock, at cost	(1,759)	(1,374)

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Retained earnings	103,658	83,910
Accumulated other comprehensive income (loss)	158	(276)
Total stockholders' equity	310,467	289,345
Total liabilities and stockholders' equity	\$2,836,684	\$ 2,641,067

See accompanying condensed notes to consolidated financial statements.

TRIUMPH BANCORP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

For the Three and Six Months Ended June 30, 2017 and 2016

(Dollar amounts in thousands, except per share amounts)

(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	2016	2017	2016
Interest and dividend income:				
Loans, including fees	\$30,663	\$18,547	\$55,848	\$34,635
Factored receivables, including fees	10,812	8,639	19,979	16,461
Securities	1,738	958	3,349	1,723
FHLB stock	36	13	78	23
Cash deposits	289	197	616	405
Total interest income	43,538	28,354	79,870	53,247
Interest expense:				
Deposits	3,057	2,020	5,926	4,013
Subordinated notes	836	—	1,671	—
Junior subordinated debentures	475	312	940	614
Other borrowings	613	115	957	224
Total interest expense	4,981	2,447	9,494	4,851
Net interest income	38,557	25,907	70,376	48,396
Provision for loan losses	1,447	1,939	9,125	1,428
Net interest income after provision for loan losses	37,110	23,968	61,251	46,968
Noninterest income:				
Service charges on deposits	977	695	1,957	1,354
Card income	917	577	1,744	1,123
Net OREO gains (losses) and valuation adjustments	(112)	(1,204)	(101)	(1,215)
Net gains (losses) on sale of securities	—	—	—	5
Net gains on sale of loans	—	4	—	16
Fee income	637	504	1,220	1,038
Asset management fees	—	1,605	1,717	3,234
Gain on sale of subsidiary	—	—	20,860	—
Other	2,783	1,487	5,090	3,094
Total noninterest income	5,202	3,668	32,487	8,649
Noninterest expense:				
Salaries and employee benefits	16,012	12,229	37,970	24,481
Occupancy, furniture and equipment	2,348	1,534	4,707	3,016
FDIC insurance and other regulatory assessments	270	281	496	505
Professional fees	1,238	1,101	3,206	2,174

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Amortization of intangible assets	911	717	2,022	1,694
Advertising and promotion	911	628	1,849	1,147
Communications and technology	2,233	1,263	4,407	2,695
Other	3,398	2,578	7,501	4,697
Total noninterest expense	27,321	20,331	62,158	40,409
Net income before income tax	14,991	7,305	31,580	15,208
Income tax expense	5,331	2,679	11,447	5,576
Net income	9,660	4,626	20,133	9,632
Dividends on preferred stock	(193)	(195)	(385)	(389)
Net income available to common stockholders	\$9,467	\$4,431	\$19,748	\$9,243
Earnings per common share				
Basic	\$0.53	\$0.25	\$1.10	\$0.52
Diluted	\$0.51	\$0.25	\$1.07	\$0.51

See accompanying condensed notes to consolidated financial statements.

TRIUMPH BANCORP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the Three and Six Months Ended June 30, 2017 and 2016

(Dollar amounts in thousands, except per share amounts)

(Unaudited)

	Three Months		Six Months	
	Ended June 30,		Ended June 30,	
	2017	2016	2017	2016
Net income	\$9,660	\$4,626	\$20,133	\$9,632