

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN
1b Three-digit plan number (PN): 004
1c Effective date of plan: 07/01/1993
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 35-1546989
2c Plan Sponsor's telephone number: 812-238-6000
2d Business code (see instructions): 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for plan administrator, employer/plan sponsor, and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	944
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	871
	6a(2)	956
	6b	0
	6c	168
	6d	1124
	6e	0
	6f	1124
	6g(1)	871
6g(2)	1042	
6h	64	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2G 2J 2K 2T 3D 2S 2E

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST FINANCIAL CORPORATION	D Employer Identification Number (EIN) 35-1546989	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	35127	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF EUROPAC GROWTH R5 - AMERICAN FU 95-2566717	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF INCOME FD AMER R5 - AMERICAN FU 95-2566717	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLK RK MIDCAP GRTH IS - BNY MELLON 500 ROSS STREET PITTSBURGH, PA 53442	0.25%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BROWN SMALL CO INST - COMMONWEALTH 8730 STONY POINT PARKWAY SUITE 205 RICHMOND, VA 23235	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX INCOME I - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DRIEHAUS EM GRTH INV - THE NORTHER 50 SOUTH LASALLE ST CHICAGO, IL 60675	0.40%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FH SH-INTM TR BD IS - SS&C GIDS, I 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GS INTL EQ INS INST - GOLDMAN SACH 13-5108880	0.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HOOD RIVER SMCP GR I - US BANCORP 39-0281260	0.10%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H GLOBAL RE I - JANUS HENDERSON 151 DETROIT STREET DENVER, CO 80206	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP HIGH YIELD - STATE STREET BANK 04-0025081	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST FINANCIAL CORPORATION	D Employer Identification Number (EIN) 35-1546989

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1602147	1398288
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2106517	2867451
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	928186	1136990
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	48526263	54236679
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	53163113	59639408
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	53163113	59639408

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1398288	
(B) Participants.....	2a(1)(B)	3239065	
(C) Others (including rollovers).....	2a(1)(C)	2990418	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	117691	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	75730	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		193421
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1744217	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1744217
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6883187
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		16448596

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9934880	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9934880
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	35127	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	2294	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		37421
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9972301

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6476295
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **SACKRIDER AND COMPANY**

(2) EIN: **35-1327464**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>FIRST FINANCIAL CORPORATION EMPLOYEES' 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN)	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIRST FINANCIAL CORPORATION</u>	D Employer Identification Number (EIN) <u>35-1546989</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Financial Statements and
Independent Auditors' Report**

December 31, 2024

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INDEPENDENT AUDITORS' REPORT

Trustees
First Financial Corporation
Employees' 401K Savings Plan
Terre Haute, Indiana

Opinion

We have audited the accompanying financial statements of First Financial Corporation Employees' 401(K) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the First Financial Corporation Employees' 401(K) Savings Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of First Financial Corporation Employees' 401(K) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of First Financial Corporation Employees' 401(K) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 12 through 14, together referred to as “supplemental information”, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

Sackrider & Company, Inc.

Terre Haute, Indiana
September 23, 2025

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31,

ASSETS	<u>2024</u>	<u>2023</u>
Investments-at fair value	\$ 57,104,129	\$ 50,632,780
Employer contribution receivable	1,398,288	1,602,147
Notes receivable-participants	<u>1,136,990</u>	<u>928,186</u>
Total assets	\$ <u><u>59,639,407</u></u>	\$ <u><u>53,163,113</u></u>
 LIABILITIES		
Accounts payable	\$ <u>-</u>	\$ <u>-</u>
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	\$ <u><u>59,639,407</u></u>	\$ <u><u>53,163,113</u></u>

The accompanying notes are an integral part of these statements.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31,

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 6,883,187	\$ 5,731,778
Dividends	<u>1,861,908</u>	<u>2,072,912</u>
	8,745,095	7,804,690
 Interest income from notes receivable	 75,730	 51,097
 Contributions:		
Employer	1,398,288	1,602,147
Participants	3,239,065	2,882,183
Rollovers	<u>2,990,418</u>	<u>860,464</u>
Total contributions	<u>7,627,771</u>	<u>5,344,794</u>
Total additions	16,448,596	13,200,581
 Deductions from net assets attributed to:		
Retirement and termination benefits	9,934,879	4,629,158
Professional fees	<u>37,423</u>	<u>41,680</u>
Total deductions	<u>9,972,302</u>	<u>4,670,838</u>
NET INCREASE (DECREASE)	6,476,294	8,529,743
 Net assets available for benefits		
Beginning of year	<u>53,163,113</u>	<u>44,633,370</u>
End of year	<u>\$ 59,639,407</u>	<u>\$ 53,163,113</u>

The accompanying notes are an integral part of these statements.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the First Financial Corporation (Company) Employees' 401(K) Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and was established effective July 1, 1993. The Plan was amended and restated effective January 1, 2024. Effective July 1, 2024, the Plan was amended to recognize prior employment by SimplyBank for those employees of the Company that were employed by SimplyBank on the day prior to the effective date of the merger, for the purposes of eligibility and vesting under the 401(k) Plan.

The Plan covers all employees of the Company. Employees may enter the Plan on the first day of the month on or after the date on which the employee first completes 30 consecutive days of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Benefit Groups

Effective January 1, 2013, due to the freezing of the First Financial Corporation Employees' Pension Plan, plan participants were divided into two benefit groups: "DB Group" - defined as participants employed at December 31, 2012 and meeting one of the following criteria: (1) attained age 65, (2) completed 30 years of vesting service, (3) had a combination of age in years and years of vesting service greater than or equal to 70, or (4) was a participant in the First Financial Corporation 2011 Short-Term Incentive Compensation Plan; "DC Group" - defined as anyone not a member of the "DB Group".

Contributions

a. Employee Salary Redirection Contributions

Each employee who becomes a participant may elect to have salary redirection contributions made to the Plan on his behalf. The Company will redirect a portion of the participant's compensation (not in excess of certain limitations) in amount not less than 1% and not more than 50%. Each participant who becomes eligible to have contribution deferrals made to the plan, will, after receiving prior notification, automatically be deemed to have elected to defer 4% of their compensation, unless a deferral election form is completed indicating an alternative deferral rate. Under no circumstances may an employee contribute an amount exceeding that allowed by the Internal Revenue Service (2024 - \$23,000 and 2023 - \$22,500). Also, eligible participants, who have reached the age of 50 by the close of the plan year, may make an additional "catch up" contribution in an amount up to \$7,500 for 2024 and \$7,500 for 2023.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Notes to Financial Statements - Continued

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN - continued

b. Rollover Contributions

An employee who is entitled to receive an Eligible Rollover Distribution from another qualified plan may contribute the Eligible Rollover Distribution into a Rollover account under the Plan.

c. Qualified Non-Elective Contributions

In lieu of distributing Excess Contributions as provided for in the Plan, the employer may make Qualified Non-Elective Contributions on behalf of Non-Highly Compensated Employees.

d. Matching Contributions

Each Plan year, the Company may make a discretionary matching contribution that will match all or a portion of the participant's elective deferrals. Matching contributions are allocated to the accounts of eligible participants. To be eligible, the participant must be a member of the "DC Group", must be employed on the last day of the Plan's year and have 1,000 hours of service during the Plan year or have terminated employment during the plan year due to retirement, death or disability.

Participant Accounts

Each participant must direct that his Individual Account be invested in one or any combination of the investment accounts made available. Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based upon participant contributions or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in all their accounts, other than matching contribution accounts, including actual earnings thereon.

The vested percentage of the matching account is based on completed years of vesting service as shown below. A year of service is defined as any plan year in which a participant completes 1,000 hours of service.

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	100%

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN - continued

Forfeitures

The non-vested portion of a terminated participant will be forfeited unless they return to employment within five years. Any forfeited portion of the account may be used to pay Plan expenses or to reduce the amount required to fund the Employer's matching contributions.

Forfeitures of \$341,225 and \$0 were used to reduce the amount required to fund the Employer's matching contributions for the years ended December 31, 2024 and 2023, respectively.

Payment of Benefits

After termination of employment, a participant, or in case of death, their beneficiary is paid a lump sum amount equal to the vested value of his account.

Notes Receivable from Participants

Loans may be granted for a maximum of the lesser of \$50,000 reduced by the participant's highest outstanding loan balance at any time during the one year period ending on the day before the new loan is made or 50% of the participant's vested account balance. Loans are repaid on a regular payment schedule, within a specified period of time, and at a reasonable rate of interest through payroll deduction.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in their accounts.

Administrative Costs

During 2024 and 2023, the Company absorbed some of the administrative costs of the Plan.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Allowance for Credit Losses

The allowance for credit losses is zero at December 31, 2024 and 2023.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES - continued

Valuation of Investments

Investments are stated at estimated current fair value, which is determined using a uniformly applied method, which includes using quoted market prices. Credits and charges are made to participant accounts pursuant to the Plan document to reflect gains or losses on these investments.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - INCOME TAX STATUS

The Plan obtained its latest determination letter on May 21, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan's information returns are subject to examination by the appropriate taxing jurisdictions. As of December 31, 2024, the Plan's tax returns for the last three years are open for examination as each year's returns remain open for examination for three years.

NOTE 4 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by Fidelity Management Trust Company. Employee contributions are tracked by Fidelity Workplace Services LLC which invests cash received and interest and dividend income. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some of the administrative expenses of the plan are paid directly by the Company.

Distributions to participants are managed by Fidelity Workplace Services LLC.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENT

The Plan adopted the FASB Accounting Standards Codification No. 820 (ASC 820), *Fair Value Measurements*, on January 1, 2008. ASC 820 requires the Plan to classify its assets and liabilities into three levels based on the method used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Level 3 values are based on significant unobservable inputs that reflect the fund's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment.

Assets measured at fair value on a recurring basis at December 31, 2024 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	\$ 2,867,451	\$ -	\$ -
Mutual funds	<u>54,236,678</u>	<u>-</u>	<u>-</u>
	<u>\$ 57,104,129</u>	<u>\$ -</u>	<u>\$ -</u>

Assets measured at fair value on a recurring basis at December 31, 2023 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	\$ 2,106,517	\$ -	\$ -
Mutual funds	<u>48,526,263</u>	<u>-</u>	<u>-</u>
	<u>\$ 50,632,780</u>	<u>\$ -</u>	<u>\$ -</u>

All investments at December 31, 2024 and 2023 are participant-directed.

The following is a description of the valuation methodologies used for assets measured at fair value.

Cash equivalents - fair value is determined by reference to quoted market prices.

Mutual funds - fair value is determined by reference to the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN
Notes to Financial Statements - Continued
December 31, 2024 and 2023**

NOTE 6 - UNALLOCATED NET ASSETS

Employer contributions of \$1,739,512 and \$1,602,147 for the years ended December 31, 2024 and 2023, respectively, were not allocated to participant accounts until after years end. Additionally, non-vested, forfeited accounts totaling \$341,224 and \$122,975 at December 31, 2024 and 2023, respectively, were available to offset future employer contributions. These amounts remained unallocated to participant accounts at December 31, 2024 and 2023.

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 23, 2025, the date which the financial statements were available for issue and concluded nothing occurred requiring adjustment to the financial statements or disclosures in the notes to the financial statements.

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets
(Held at End of Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>	<u>Cost</u>
<u>Cash Equivalents</u>				
Vanguard Money Market Federal	Money Market Fund	2,867,450.500 shares	\$	2,867,451
<u>Mutual Funds</u>				
AM FDS Europacific Growth - R5	Mutual Funds	5,537.196 shares		297,126
AM FDS Income Fund of America - R5	Mutual Funds	55,969.270 shares		1,366,770
BlackRock Mid-Cap Growth Eqty Instl	Mutual Funds	6,897.631 shares		298,667
Dodge & Cox Income	Mutual Funds	48,590.018 shares		601,544
Driehaus Emerging Markets Growth FD	Mutual Funds	4,352.681 shares		160,353
Federated Hermes Short Intermed Govt/Corp Fund	Mutual Funds	10,353.351 shares		104,155
Fidelity 500 Index	Mutual Funds	31,832.284 shares		6,499,834
Fidelity Advisor Strategic Income Fund	Mutual Funds	17,888.111 shares		207,323
Fidelity Blue Chip Growth K6	Mutual Funds	253,881.300 shares		9,350,448
Fidelity Freedom 2010 K6	Mutual Funds	23.282 shares		322
Fidelity Freedom 2015 K6	Mutual Funds	19,428.551 shares		220,320
Fidelity Freedom 2020 K6	Mutual Funds	19,475.776 shares		278,114
Fidelity Freedom 2025 K6	Mutual Funds	164,764.377 shares		2,234,205
Fidelity Freedom 2030 K6	Mutual Funds	126,250.370 shares		2,204,331
Fidelity Freedom 2035 K6	Mutual Funds	287,479.428 shares		4,481,804
Fidelity Freedom 2040 K6	Mutual Funds	157,471.772 shares		1,810,925
Fidelity Freedom 2045 K6	Mutual Funds	227,711.092 shares		3,053,606
Fidelity Freedom 2050 K6	Mutual Funds	156,553.088 shares		2,132,253
Fidelity Freedom 2055 K6	Mutual Funds	123,814.383 shares		1,953,791
Fidelity Freedom 2060 K6	Mutual Funds	117,578.746 shares		1,702,540

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets - Continued
(Held at End of Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current</u>	<u>value</u>
Mutual Funds - continued				
Fidelity Freedom 2065 K6	Mutual Funds	31,935.251	shares	\$ 423,142
Fidelity Freedom 2070 K6	Mutual Funds	241.175	shares	2,470
Fidelity Inflation-Prot Bd Index	Mutual Funds	13,274.570	shares	118,010
Fidelity Small Cap Value	Mutual Funds	3,434.258	shares	69,921
Goldman Sachs International Eqty Insights	Mutual Funds	57,751.652	shares	804,481
Hood River Small Cap Growth Instl	Mutual Funds	28,346.115	shares	2,108,101
Janus Henderson Global Real Estate FD I Sha	Mutual Funds	5,894.475	shares	67,374
Loomis Sayles Global Bond - Insttit	Mutual Funds	5,041.549	shares	72,296
T. Rowe Price High Yield Fund	Mutual Funds	62,516.930	shares	369,475
Vanguard Developed Markets Idx Adm	Mutual Funds	97,567.523	shares	1,498,637
Vanguard Div Growth FD	Mutual Funds	52,118.174	shares	1,887,199
Vanguard Emerging Markets Sel Stk Inv	Mutual Funds	11,573.581	shares	245,128
Vanguard Equity Income Adm	Mutual Funds	3,820.074	shares	336,816
Vanguard Inter-Term Bond Index Adm	Mutual Funds	99,310.247	shares	1,006,013
Vanguard Mid Cap Index FD Adm	Mutual Funds	2,642.554	shares	863,772
Vanguard Mid Cap Value Index Adm	Mutual Funds	4,980.745	shares	417,337
Vanguard Real Estate Index FD - ADM	Mutual Funds	381.294	shares	48,161
Vanguard Short-Term Bond Index Adm	Mutual Funds	11,589.774	shares	117,404
Vanguard Small Cap Index Adm	Mutual Funds	14,204.614	shares	1,635,803
Vanguard Wellington Fund - Inv	Mutual Funds	74,403.594	shares	3,186,706
				<u>54,236,678</u>
* Notes Receivable from Participants	Interest rate 7.5%-8.5%			<u>1,136,990</u>
				<u>\$ 58,241,119</u>

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets
(Acquired and Disposed of Within Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Costs of Acquisitions	Proceeds of Dispositions
Participant loans	7.5% - 8.5%	\$ <u>-</u>	\$ <u>-</u>

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Financial Statements and
Independent Auditors' Report**

December 31, 2024

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INDEPENDENT AUDITORS' REPORT

Trustees
First Financial Corporation
Employees' 401K Savings Plan
Terre Haute, Indiana

Opinion

We have audited the accompanying financial statements of First Financial Corporation Employees' 401(K) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the First Financial Corporation Employees' 401(K) Savings Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of First Financial Corporation Employees' 401(K) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of First Financial Corporation Employees' 401(K) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 12 through 14, together referred to as “supplemental information”, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

Sackrider & Company, Inc.

Terre Haute, Indiana
September 23, 2025

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31,

ASSETS	<u>2024</u>	<u>2023</u>
Investments-at fair value	\$ 57,104,129	\$ 50,632,780
Employer contribution receivable	1,398,288	1,602,147
Notes receivable-participants	<u>1,136,990</u>	<u>928,186</u>
Total assets	<u><u>\$ 59,639,407</u></u>	<u><u>\$ 53,163,113</u></u>
LIABILITIES		
Accounts payable	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 59,639,407</u></u>	<u><u>\$ 53,163,113</u></u>

The accompanying notes are an integral part of these statements.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31,

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 6,883,187	\$ 5,731,778
Dividends	<u>1,861,908</u>	<u>2,072,912</u>
	8,745,095	7,804,690
Interest income from notes receivable	75,730	51,097
Contributions:		
Employer	1,398,288	1,602,147
Participants	3,239,065	2,882,183
Rollovers	<u>2,990,418</u>	<u>860,464</u>
Total contributions	<u>7,627,771</u>	<u>5,344,794</u>
Total additions	16,448,596	13,200,581
Deductions from net assets attributed to:		
Retirement and termination benefits	9,934,879	4,629,158
Professional fees	<u>37,423</u>	<u>41,680</u>
Total deductions	<u>9,972,302</u>	<u>4,670,838</u>
NET INCREASE (DECREASE)	6,476,294	8,529,743
Net assets available for benefits		
Beginning of year	<u>53,163,113</u>	<u>44,633,370</u>
End of year	\$ <u><u>59,639,407</u></u>	\$ <u><u>53,163,113</u></u>

The accompanying notes are an integral part of these statements.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the First Financial Corporation (Company) Employees' 401(K) Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and was established effective July 1, 1993. The Plan was amended and restated effective January 1, 2024. Effective July 1, 2024, the Plan was amended to recognize prior employment by SimplyBank for those employees of the Company that were employed by SimplyBank on the day prior to the effective date of the merger, for the purposes of eligibility and vesting under the 401(k) Plan.

The Plan covers all employees of the Company. Employees may enter the Plan on the first day of the month on or after the date on which the employee first completes 30 consecutive days of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Benefit Groups

Effective January 1, 2013, due to the freezing of the First Financial Corporation Employees' Pension Plan, plan participants were divided into two benefit groups: "DB Group" - defined as participants employed at December 31, 2012 and meeting one of the following criteria: (1) attained age 65, (2) completed 30 years of vesting service, (3) had a combination of age in years and years of vesting service greater than or equal to 70, or (4) was a participant in the First Financial Corporation 2011 Short-Term Incentive Compensation Plan; "DC Group" - defined as anyone not a member of the "DB Group".

Contributions

a. Employee Salary Redirection Contributions

Each employee who becomes a participant may elect to have salary redirection contributions made to the Plan on his behalf. The Company will redirect a portion of the participant's compensation (not in excess of certain limitations) in amount not less than 1% and not more than 50%. Each participant who becomes eligible to have contribution deferrals made to the plan, will, after receiving prior notification, automatically be deemed to have elected to defer 4% of their compensation, unless a deferral election form is completed indicating an alternative deferral rate. Under no circumstances may an employee contribute an amount exceeding that allowed by the Internal Revenue Service (2024 - \$23,000 and 2023 - \$22,500). Also, eligible participants, who have reached the age of 50 by the close of the plan year, may make an additional "catch up" contribution in an amount up to \$7,500 for 2024 and \$7,500 for 2023.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Notes to Financial Statements - Continued

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN - continued

b. Rollover Contributions

An employee who is entitled to receive an Eligible Rollover Distribution from another qualified plan may contribute the Eligible Rollover Distribution into a Rollover account under the Plan.

c. Qualified Non-Elective Contributions

In lieu of distributing Excess Contributions as provided for in the Plan, the employer may make Qualified Non-Elective Contributions on behalf of Non-Highly Compensated Employees.

d. Matching Contributions

Each Plan year, the Company may make a discretionary matching contribution that will match all or a portion of the participant's elective deferrals. Matching contributions are allocated to the accounts of eligible participants. To be eligible, the participant must be a member of the "DC Group", must be employed on the last day of the Plan's year and have 1,000 hours of service during the Plan year or have terminated employment during the plan year due to retirement, death or disability.

Participant Accounts

Each participant must direct that his Individual Account be invested in one or any combination of the investment accounts made available. Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based upon participant contributions or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in all their accounts, other than matching contribution accounts, including actual earnings thereon.

The vested percentage of the matching account is based on completed years of vesting service as shown below. A year of service is defined as any plan year in which a participant completes 1,000 hours of service.

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	100%

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN - continued

Forfeitures

The non-vested portion of a terminated participant will be forfeited unless they return to employment within five years. Any forfeited portion of the account may be used to pay Plan expenses or to reduce the amount required to fund the Employer's matching contributions.

Forfeitures of \$341,225 and \$0 were used to reduce the amount required to fund the Employer's matching contributions for the years ended December 31, 2024 and 2023, respectively.

Payment of Benefits

After termination of employment, a participant, or in case of death, their beneficiary is paid a lump sum amount equal to the vested value of his account.

Notes Receivable from Participants

Loans may be granted for a maximum of the lesser of \$50,000 reduced by the participant's highest outstanding loan balance at any time during the one year period ending on the day before the new loan is made or 50% of the participant's vested account balance. Loans are repaid on a regular payment schedule, within a specified period of time, and at a reasonable rate of interest through payroll deduction.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in their accounts.

Administrative Costs

During 2024 and 2023, the Company absorbed some of the administrative costs of the Plan.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Allowance for Credit Losses

The allowance for credit losses is zero at December 31, 2024 and 2023.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES - continued

Valuation of Investments

Investments are stated at estimated current fair value, which is determined using a uniformly applied method, which includes using quoted market prices. Credits and charges are made to participant accounts pursuant to the Plan document to reflect gains or losses on these investments.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - INCOME TAX STATUS

The Plan obtained its latest determination letter on May 21, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan's information returns are subject to examination by the appropriate taxing jurisdictions. As of December 31, 2024, the Plan's tax returns for the last three years are open for examination as each year's returns remain open for examination for three years.

NOTE 4 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by Fidelity Management Trust Company. Employee contributions are tracked by Fidelity Workplace Services LLC which invests cash received and interest and dividend income. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some of the administrative expenses of the plan are paid directly by the Company.

Distributions to participants are managed by Fidelity Workplace Services LLC.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Notes to Financial Statements - Continued

December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENT

The Plan adopted the FASB Accounting Standards Codification No. 820 (ASC 820), *Fair Value Measurements*, on January 1, 2008. ASC 820 requires the Plan to classify its assets and liabilities into three levels based on the method used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Level 3 values are based on significant unobservable inputs that reflect the fund's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment.

Assets measured at fair value on a recurring basis at December 31, 2024 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	\$ 2,867,451	\$ -	\$ -
Mutual funds	<u>54,236,678</u>	<u>-</u>	<u>-</u>
	<u>\$ 57,104,129</u>	<u>\$ -</u>	<u>\$ -</u>

Assets measured at fair value on a recurring basis at December 31, 2023 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	\$ 2,106,517	\$ -	\$ -
Mutual funds	<u>48,526,263</u>	<u>-</u>	<u>-</u>
	<u>\$ 50,632,780</u>	<u>\$ -</u>	<u>\$ -</u>

All investments at December 31, 2024 and 2023 are participant-directed.

The following is a description of the valuation methodologies used for assets measured at fair value.

Cash equivalents - fair value is determined by reference to quoted market prices.

Mutual funds - fair value is determined by reference to the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 6 - UNALLOCATED NET ASSETS

Employer contributions of \$1,739,512 and \$1,602,147 for the years ended December 31, 2024 and 2023, respectively, were not allocated to participant accounts until after years end. Additionally, non-vested, forfeited accounts totaling \$341,224 and \$122,975 at December 31, 2024 and 2023, respectively, were available to offset future employer contributions. These amounts remained unallocated to participant accounts at December 31, 2024 and 2023.

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 23, 2025, the date which the financial statements were available for issue and concluded nothing occurred requiring adjustment to the financial statements or disclosures in the notes to the financial statements.

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets
(Held at End of Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>value</u>	<u>Cost</u>
<u>Cash Equivalents</u>				
Vanguard Money Market Federal	Money Market Fund	2,867,450.500	shares	\$ 2,867,451
<u>Mutual Funds</u>				
AM FDS Europacific Growth - R5	Mutual Funds	5,537.196	shares	297,126
AM FDS Income Fund of America - R5	Mutual Funds	55,969.270	shares	1,366,770
BlackRock Mid-Cap Growth Eqty Instl	Mutual Funds	6,897.631	shares	298,667
Dodge & Cox Income	Mutual Funds	48,590.018	shares	601,544
Driehaus Emerging Markets Growth FD	Mutual Funds	4,352.681	shares	160,353
Federated Hermes Short Intermed Govt/Corp Fund	Mutual Funds	10,353.351	shares	104,155
Fidelity 500 Index	Mutual Funds	31,832.284	shares	6,499,834
Fidelity Advisor Strategic Income Fund	Mutual Funds	17,888.111	shares	207,323
Fidelity Blue Chip Growth K6	Mutual Funds	253,881.300	shares	9,350,448
Fidelity Freedom 2010 K6	Mutual Funds	23.282	shares	322
Fidelity Freedom 2015 K6	Mutual Funds	19,428.551	shares	220,320
Fidelity Freedom 2020 K6	Mutual Funds	19,475.776	shares	278,114
Fidelity Freedom 2025 K6	Mutual Funds	164,764.377	shares	2,234,205
Fidelity Freedom 2030 K6	Mutual Funds	126,250.370	shares	2,204,331
Fidelity Freedom 2035 K6	Mutual Funds	287,479.428	shares	4,481,804
Fidelity Freedom 2040 K6	Mutual Funds	157,471.772	shares	1,810,925
Fidelity Freedom 2045 K6	Mutual Funds	227,711.092	shares	3,053,606
Fidelity Freedom 2050 K6	Mutual Funds	156,553.088	shares	2,132,253
Fidelity Freedom 2055 K6	Mutual Funds	123,814.383	shares	1,953,791
Fidelity Freedom 2060 K6	Mutual Funds	117,578.746	shares	1,702,540

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets - Continued
(Held at End of Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>	
Mutual Funds - continued				
Fidelity Freedom 2065 K6	Mutual Funds	31,935.251 shares	\$	423,142
Fidelity Freedom 2070 K6	Mutual Funds	241.175 shares		2,470
Fidelity Inflation-Prot Bd Index	Mutual Funds	13,274.570 shares		118,010
Fidelity Small Cap Value	Mutual Funds	3,434.258 shares		69,921
Goldman Sachs International Eqty Insights	Mutual Funds	57,751.652 shares		804,481
Hood River Small Cap Growth Instl	Mutual Funds	28,346.115 shares		2,108,101
Janus Henderson Global Real Estate FD I Sha	Mutual Funds	5,894.475 shares		67,374
Loomis Sayles Global Bond - Insttit	Mutual Funds	5,041.549 shares		72,296
T. Rowe Price High Yield Fund	Mutual Funds	62,516.930 shares		369,475
Vanguard Developed Markets Idx Adm	Mutual Funds	97,567.523 shares		1,498,637
Vanguard Div Growth FD	Mutual Funds	52,118.174 shares		1,887,199
Vanguard Emerging Markets Sel Stk Inv	Mutual Funds	11,573.581 shares		245,128
Vanguard Equity Income Adm	Mutual Funds	3,820.074 shares		336,816
Vanguard Inter-Term Bond Index Adm	Mutual Funds	99,310.247 shares		1,006,013
Vanguard Mid Cap Index FD Adm	Mutual Funds	2,642.554 shares		863,772
Vanguard Mid Cap Value Index Adm	Mutual Funds	4,980.745 shares		417,337
Vanguard Real Estate Index FD - ADM	Mutual Funds	381.294 shares		48,161
Vanguard Short-Term Bond Index Adm	Mutual Funds	11,589.774 shares		117,404
Vanguard Small Cap Index Adm	Mutual Funds	14,204.614 shares		1,635,803
Vanguard Wellington Fund - Inv	Mutual Funds	74,403.594 shares		3,186,706
				<u>54,236,678</u>
* Notes Receivable from Participants	Interest rate 7.5%-8.5%			<u>1,136,990</u>
				<u>\$ 58,241,119</u>

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets
(Acquired and Disposed of Within Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Costs of Acquisitions	Proceeds of Dispositions
Participant loans	7.5% - 8.5%	\$ <u> -</u>	\$ <u> -</u>

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Financial Statements and
Independent Auditors' Report**

December 31, 2024

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INDEPENDENT AUDITORS' REPORT

Trustees
First Financial Corporation
Employees' 401K Savings Plan
Terre Haute, Indiana

Opinion

We have audited the accompanying financial statements of First Financial Corporation Employees' 401(K) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the First Financial Corporation Employees' 401(K) Savings Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of First Financial Corporation Employees' 401(K) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of First Financial Corporation Employees' 401(K) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 12 through 14, together referred to as “supplemental information”, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

Sackrider & Company, Inc.

Terre Haute, Indiana
September 23, 2025

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31,

ASSETS	<u>2024</u>	<u>2023</u>
Investments-at fair value	\$ 57,104,129	\$ 50,632,780
Employer contribution receivable	1,398,288	1,602,147
Notes receivable-participants	<u>1,136,990</u>	<u>928,186</u>
Total assets	\$ <u><u>59,639,407</u></u>	\$ <u><u>53,163,113</u></u>
 LIABILITIES		
Accounts payable	\$ <u>-</u>	\$ <u>-</u>
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	\$ <u><u>59,639,407</u></u>	\$ <u><u>53,163,113</u></u>

The accompanying notes are an integral part of these statements.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31,

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 6,883,187	\$ 5,731,778
Dividends	<u>1,861,908</u>	<u>2,072,912</u>
	8,745,095	7,804,690
Interest income from notes receivable	75,730	51,097
Contributions:		
Employer	1,398,288	1,602,147
Participants	3,239,065	2,882,183
Rollovers	<u>2,990,418</u>	<u>860,464</u>
Total contributions	<u>7,627,771</u>	<u>5,344,794</u>
Total additions	16,448,596	13,200,581
Deductions from net assets attributed to:		
Retirement and termination benefits	9,934,879	4,629,158
Professional fees	<u>37,423</u>	<u>41,680</u>
Total deductions	<u>9,972,302</u>	<u>4,670,838</u>
NET INCREASE (DECREASE)	6,476,294	8,529,743
Net assets available for benefits		
Beginning of year	<u>53,163,113</u>	<u>44,633,370</u>
End of year	\$ <u><u>59,639,407</u></u>	\$ <u><u>53,163,113</u></u>

The accompanying notes are an integral part of these statements.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the First Financial Corporation (Company) Employees' 401(K) Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and was established effective July 1, 1993. The Plan was amended and restated effective January 1, 2024. Effective July 1, 2024, the Plan was amended to recognize prior employment by SimplyBank for those employees of the Company that were employed by SimplyBank on the day prior to the effective date of the merger, for the purposes of eligibility and vesting under the 401(k) Plan.

The Plan covers all employees of the Company. Employees may enter the Plan on the first day of the month on or after the date on which the employee first completes 30 consecutive days of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Benefit Groups

Effective January 1, 2013, due to the freezing of the First Financial Corporation Employees' Pension Plan, plan participants were divided into two benefit groups: "DB Group" - defined as participants employed at December 31, 2012 and meeting one of the following criteria: (1) attained age 65, (2) completed 30 years of vesting service, (3) had a combination of age in years and years of vesting service greater than or equal to 70, or (4) was a participant in the First Financial Corporation 2011 Short-Term Incentive Compensation Plan; "DC Group" - defined as anyone not a member of the "DB Group".

Contributions

a. Employee Salary Redirection Contributions

Each employee who becomes a participant may elect to have salary redirection contributions made to the Plan on his behalf. The Company will redirect a portion of the participant's compensation (not in excess of certain limitations) in amount not less than 1% and not more than 50%. Each participant who becomes eligible to have contribution deferrals made to the plan, will, after receiving prior notification, automatically be deemed to have elected to defer 4% of their compensation, unless a deferral election form is completed indicating an alternative deferral rate. Under no circumstances may an employee contribute an amount exceeding that allowed by the Internal Revenue Service (2024 - \$23,000 and 2023 - \$22,500). Also, eligible participants, who have reached the age of 50 by the close of the plan year, may make an additional "catch up" contribution in an amount up to \$7,500 for 2024 and \$7,500 for 2023.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Notes to Financial Statements - Continued

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN - continued

b. Rollover Contributions

An employee who is entitled to receive an Eligible Rollover Distribution from another qualified plan may contribute the Eligible Rollover Distribution into a Rollover account under the Plan.

c. Qualified Non-Elective Contributions

In lieu of distributing Excess Contributions as provided for in the Plan, the employer may make Qualified Non-Elective Contributions on behalf of Non-Highly Compensated Employees.

d. Matching Contributions

Each Plan year, the Company may make a discretionary matching contribution that will match all or a portion of the participant's elective deferrals. Matching contributions are allocated to the accounts of eligible participants. To be eligible, the participant must be a member of the "DC Group", must be employed on the last day of the Plan's year and have 1,000 hours of service during the Plan year or have terminated employment during the plan year due to retirement, death or disability.

Participant Accounts

Each participant must direct that his Individual Account be invested in one or any combination of the investment accounts made available. Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based upon participant contributions or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in all their accounts, other than matching contribution accounts, including actual earnings thereon.

The vested percentage of the matching account is based on completed years of vesting service as shown below. A year of service is defined as any plan year in which a participant completes 1,000 hours of service.

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	100%

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN - continued

Forfeitures

The non-vested portion of a terminated participant will be forfeited unless they return to employment within five years. Any forfeited portion of the account may be used to pay Plan expenses or to reduce the amount required to fund the Employer's matching contributions.

Forfeitures of \$341,225 and \$0 were used to reduce the amount required to fund the Employer's matching contributions for the years ended December 31, 2024 and 2023, respectively.

Payment of Benefits

After termination of employment, a participant, or in case of death, their beneficiary is paid a lump sum amount equal to the vested value of his account.

Notes Receivable from Participants

Loans may be granted for a maximum of the lesser of \$50,000 reduced by the participant's highest outstanding loan balance at any time during the one year period ending on the day before the new loan is made or 50% of the participant's vested account balance. Loans are repaid on a regular payment schedule, within a specified period of time, and at a reasonable rate of interest through payroll deduction.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in their accounts.

Administrative Costs

During 2024 and 2023, the Company absorbed some of the administrative costs of the Plan.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Allowance for Credit Losses

The allowance for credit losses is zero at December 31, 2024 and 2023.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES - continued

Valuation of Investments

Investments are stated at estimated current fair value, which is determined using a uniformly applied method, which includes using quoted market prices. Credits and charges are made to participant accounts pursuant to the Plan document to reflect gains or losses on these investments.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - INCOME TAX STATUS

The Plan obtained its latest determination letter on May 21, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan's information returns are subject to examination by the appropriate taxing jurisdictions. As of December 31, 2024, the Plan's tax returns for the last three years are open for examination as each year's returns remain open for examination for three years.

NOTE 4 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by Fidelity Management Trust Company. Employee contributions are tracked by Fidelity Workplace Services LLC which invests cash received and interest and dividend income. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some of the administrative expenses of the plan are paid directly by the Company.

Distributions to participants are managed by Fidelity Workplace Services LLC.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENT

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Assets measured at fair value on a recurring basis at December 31, 2024 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	\$ 2,867,451	\$ -	\$ -
Mutual funds	<u>54,236,678</u>	<u>-</u>	<u>-</u>
	<u>\$ 57,104,129</u>	<u>\$ -</u>	<u>\$ -</u>

Assets measured at fair value on a recurring basis at December 31, 2023 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	\$ 2,106,517	\$ -	\$ -
Mutual funds	<u>48,526,263</u>	<u>-</u>	<u>-</u>
	<u>\$ 50,632,780</u>	<u>\$ -</u>	<u>\$ -</u>

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The following is a description of the valuation methodologies used for assets measured at fair value.

Cash equivalents - fair value is determined by reference to quoted market prices.

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**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN
Notes to Financial Statements - Continued
December 31, 2024 and 2023**

NOTE 6 - UNALLOCATED NET ASSETS

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The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets
(Held at End of Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

(a) <u>Identity of issue, borrower, lessor, or similar party</u>	(b)	(c) <u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	(d) <u>Cost</u>	(e) <u>Current value</u>
<u>Cash Equivalents</u>				
Vanguard Money Market Federal		2,867,450.500 shares	\$	<u>2,867,451</u>
<u>Mutual Funds</u>				
AM FDS Europacific Growth - R5		5,537.196 shares		297,126
AM FDS Income Fund of America - R5		55,969.270 shares		1,366,770
BlackRock Mid-Cap Growth Eqty Instl		6,897.631 shares		298,667
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Driehaus Emerging Markets Growth FD		4,352.681 shares		160,353
Federated Hermes Short Intermed Govt/Corp Fund		10,353.351 shares		104,155
Fidelity 500 Index		31,832.284 shares		6,499,834
Fidelity Advisor Strategic Income Fund		17,888.111 shares		207,323
Fidelity Blue Chip Growth K6		253,881.300 shares		9,350,448
Fidelity Freedom 2010 K6		23.282 shares		322
Fidelity Freedom 2015 K6		19,428.551 shares		220,320
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Fidelity Freedom 2025 K6		164,764.377 shares		2,234,205
Fidelity Freedom 2030 K6		126,250.370 shares		2,204,331
Fidelity Freedom 2035 K6		287,479.428 shares		4,481,804
Fidelity Freedom 2040 K6		157,471.772 shares		1,810,925
Fidelity Freedom 2045 K6		227,711.092 shares		3,053,606
Fidelity Freedom 2050 K6		156,553.088 shares		2,132,253
Fidelity Freedom 2055 K6		123,814.383 shares		1,953,791
Fidelity Freedom 2060 K6		117,578.746 shares		1,702,540

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets - Continued
(Held at End of Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

(a) <u>Identity of issue, borrower, lessor, or similar party</u>	(b)	(c) <u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	(d) <u>Cost</u>	(e) <u>Current value</u>
Mutual Funds - continued				
Fidelity Freedom 2065 K6		Mutual Funds	31,935,251	423,142
Fidelity Freedom 2070 K6		Mutual Funds	241,175	2,470
Fidelity Inflation-Prot Bd Index		Mutual Funds	13,274,570	118,010
Fidelity Small Cap Value		Mutual Funds	3,434,258	69,921
Goldman Sachs International Eqty Insights		Mutual Funds	57,751,652	804,481
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Vanguard Div Growth FD		Mutual Funds	52,118,174	1,887,199
Vanguard Emerging Markets Sel Stk Inv		Mutual Funds	11,573,581	245,128
Vanguard Equity Income Adm		Mutual Funds	3,820,074	336,816
Vanguard Inter-Term Bond Index Adm		Mutual Funds	99,310,247	1,006,013
Vanguard Mid Cap Index FD Adm		Mutual Funds	2,642,554	863,772
Vanguard Mid Cap Value Index Adm		Mutual Funds	4,980,745	417,337
Vanguard Real Estate Index FD - ADM		Mutual Funds	381,294	48,161
Vanguard Short-Term Bond Index Adm		Mutual Funds	11,589,774	117,404
Vanguard Small Cap Index Adm		Mutual Funds	14,204,614	1,635,803
Vanguard Wellington Fund - Inv		Mutual Funds	74,403,594	3,186,706
			<u>54,236,678</u>	<u>54,236,678</u>
* Notes Receivable from Participants		Interest rate 7.5%-8.5%	<u>1,136,990</u>	<u>1,136,990</u>
			<u>\$ 58,241,119</u>	<u>\$ 58,241,119</u>

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets
(Acquired and Disposed of Within Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

(a)	(b)	(c)	(d)
<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Costs of Acquisitions</u>	<u>Proceeds of Dispositions</u>
Participant loans	7.5% - 8.5%	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Financial Statements and
Independent Auditors' Report**

December 31, 2024

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INDEPENDENT AUDITORS' REPORT

Trustees
First Financial Corporation
Employees' 401K Savings Plan
Terre Haute, Indiana

Opinion

We have audited the accompanying financial statements of First Financial Corporation Employees' 401(K) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the First Financial Corporation Employees' 401(K) Savings Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of First Financial Corporation Employees' 401(K) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of First Financial Corporation Employees' 401(K) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about First Financial Corporation Employees' 401(K) Savings Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 12 through 14, together referred to as “supplemental information”, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

Sackrider & Company, Inc.

Terre Haute, Indiana
September 23, 2025

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Statements of Net Assets Available for Benefits

December 31,

ASSETS	<u>2024</u>	<u>2023</u>
Investments-at fair value	\$ 57,104,129	\$ 50,632,780
Employer contribution receivable	1,398,288	1,602,147
Notes receivable-participants	<u>1,136,990</u>	<u>928,186</u>
Total assets	\$ <u><u>59,639,407</u></u>	\$ <u><u>53,163,113</u></u>
 LIABILITIES		
Accounts payable	\$ <u>-</u>	\$ <u>-</u>
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	\$ <u><u>59,639,407</u></u>	\$ <u><u>53,163,113</u></u>

The accompanying notes are an integral part of these statements.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31,

	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 6,883,187	\$ 5,731,778
Dividends	1,861,908	2,072,912
	8,745,095	7,804,690
Interest income from notes receivable	75,730	51,097
Contributions:		
Employer	1,398,288	1,602,147
Participants	3,239,065	2,882,183
Rollovers	2,990,418	860,464
Total contributions	7,627,771	5,344,794
Total additions	16,448,596	13,200,581
Deductions from net assets attributed to:		
Retirement and termination benefits	9,934,879	4,629,158
Professional fees	37,423	41,680
Total deductions	9,972,302	4,670,838
NET INCREASE (DECREASE)	6,476,294	8,529,743
Net assets available for benefits		
Beginning of year	53,163,113	44,633,370
End of year	\$ 59,639,407	\$ 53,163,113

The accompanying notes are an integral part of these statements.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the First Financial Corporation (Company) Employees' 401(K) Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and was established effective July 1, 1993. The Plan was amended and restated effective January 1, 2024. Effective July 1, 2024, the Plan was amended to recognize prior employment by SimplyBank for those employees of the Company that were employed by SimplyBank on the day prior to the effective date of the merger, for the purposes of eligibility and vesting under the 401(k) Plan.

The Plan covers all employees of the Company. Employees may enter the Plan on the first day of the month on or after the date on which the employee first completes 30 consecutive days of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Benefit Groups

Effective January 1, 2013, due to the freezing of the First Financial Corporation Employees' Pension Plan, plan participants were divided into two benefit groups: "DB Group" - defined as participants employed at December 31, 2012 and meeting one of the following criteria: (1) attained age 65, (2) completed 30 years of vesting service, (3) had a combination of age in years and years of vesting service greater than or equal to 70, or (4) was a participant in the First Financial Corporation 2011 Short-Term Incentive Compensation Plan; "DC Group" - defined as anyone not a member of the "DB Group".

Contributions

a. Employee Salary Redirection Contributions

Each employee who becomes a participant may elect to have salary redirection contributions made to the Plan on his behalf. The Company will redirect a portion of the participant's compensation (not in excess of certain limitations) in amount not less than 1% and not more than 50%. Each participant who becomes eligible to have contribution deferrals made to the plan, will, after receiving prior notification, automatically be deemed to have elected to defer 4% of their compensation, unless a deferral election form is completed indicating an alternative deferral rate. Under no circumstances may an employee contribute an amount exceeding that allowed by the Internal Revenue Service (2024 - \$23,000 and 2023 - \$22,500). Also, eligible participants, who have reached the age of 50 by the close of the plan year, may make an additional "catch up" contribution in an amount up to \$7,500 for 2024 and \$7,500 for 2023.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

Notes to Financial Statements - Continued

December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN - continued

b. Rollover Contributions

An employee who is entitled to receive an Eligible Rollover Distribution from another qualified plan may contribute the Eligible Rollover Distribution into a Rollover account under the Plan.

c. Qualified Non-Elective Contributions

In lieu of distributing Excess Contributions as provided for in the Plan, the employer may make Qualified Non-Elective Contributions on behalf of Non-Highly Compensated Employees.

d. Matching Contributions

Each Plan year, the Company may make a discretionary matching contribution that will match all or a portion of the participant's elective deferrals. Matching contributions are allocated to the accounts of eligible participants. To be eligible, the participant must be a member of the "DC Group", must be employed on the last day of the Plan's year and have 1,000 hours of service during the Plan year or have terminated employment during the plan year due to retirement, death or disability.

Participant Accounts

Each participant must direct that his Individual Account be invested in one or any combination of the investment accounts made available. Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based upon participant contributions or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in all their accounts, other than matching contribution accounts, including actual earnings thereon.

The vested percentage of the matching account is based on completed years of vesting service as shown below. A year of service is defined as any plan year in which a participant completes 1,000 hours of service.

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	100%

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN - continued

Forfeitures

The non-vested portion of a terminated participant will be forfeited unless they return to employment within five years. Any forfeited portion of the account may be used to pay Plan expenses or to reduce the amount required to fund the Employer's matching contributions.

Forfeitures of \$341,225 and \$0 were used to reduce the amount required to fund the Employer's matching contributions for the years ended December 31, 2024 and 2023, respectively.

Payment of Benefits

After termination of employment, a participant, or in case of death, their beneficiary is paid a lump sum amount equal to the vested value of his account.

Notes Receivable from Participants

Loans may be granted for a maximum of the lesser of \$50,000 reduced by the participant's highest outstanding loan balance at any time during the one year period ending on the day before the new loan is made or 50% of the participant's vested account balance. Loans are repaid on a regular payment schedule, within a specified period of time, and at a reasonable rate of interest through payroll deduction.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in their accounts.

Administrative Costs

During 2024 and 2023, the Company absorbed some of the administrative costs of the Plan.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Allowance for Credit Losses

The allowance for credit losses is zero at December 31, 2024 and 2023.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES - continued

Valuation of Investments

Investments are stated at estimated current fair value, which is determined using a uniformly applied method, which includes using quoted market prices. Credits and charges are made to participant accounts pursuant to the Plan document to reflect gains or losses on these investments.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - INCOME TAX STATUS

The Plan obtained its latest determination letter on May 21, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan's information returns are subject to examination by the appropriate taxing jurisdictions. As of December 31, 2024, the Plan's tax returns for the last three years are open for examination as each year's returns remain open for examination for three years.

NOTE 4 - ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by Fidelity Management Trust Company. Employee contributions are tracked by Fidelity Workplace Services LLC which invests cash received and interest and dividend income. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some of the administrative expenses of the plan are paid directly by the Company.

Distributions to participants are managed by Fidelity Workplace Services LLC.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENT

The Plan adopted the FASB Accounting Standards Codification No. 820 (ASC 820), *Fair Value Measurements*, on January 1, 2008. ASC 820 requires the Plan to classify its assets and liabilities into three levels based on the method used to value the assets or liabilities. Level 1 values are based on quoted prices in active markets for identical securities. Level 2 values are based on significant observable market inputs, such as quoted prices for similar securities and quoted prices in inactive markets. Level 3 values are based on significant unobservable inputs that reflect the fund's determination of assumptions that market participants might reasonably use in valuing the securities. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying investment.

Assets measured at fair value on a recurring basis at December 31, 2024 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	\$ 2,867,451	\$ -	\$ -
Mutual funds	<u>54,236,678</u>	<u>-</u>	<u>-</u>
	<u>\$ 57,104,129</u>	<u>\$ -</u>	<u>\$ -</u>

Assets measured at fair value on a recurring basis at December 31, 2023 are as follows:

	Level 1- Quoted Prices in Active Markets	Level 2- Other Observable Inputs	Level 3- Unobservable Inputs
Cash equivalents	\$ 2,106,517	\$ -	\$ -
Mutual funds	<u>48,526,263</u>	<u>-</u>	<u>-</u>
	<u>\$ 50,632,780</u>	<u>\$ -</u>	<u>\$ -</u>

All investments at December 31, 2024 and 2023 are participant-directed.

The following is a description of the valuation methodologies used for assets measured at fair value.

Cash equivalents - fair value is determined by reference to quoted market prices.

Mutual funds - fair value is determined by reference to the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN
Notes to Financial Statements - Continued
December 31, 2024 and 2023

NOTE 6 - UNALLOCATED NET ASSETS

Employer contributions of \$1,739,512 and \$1,602,147 for the years ended December 31, 2024 and 2023, respectively, were not allocated to participant accounts until after years end. Additionally, non-vested, forfeited accounts totaling \$341,224 and \$122,975 at December 31, 2024 and 2023, respectively, were available to offset future employer contributions. These amounts remained unallocated to participant accounts at December 31, 2024 and 2023.

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 23, 2025, the date which the financial statements were available for issue and concluded nothing occurred requiring adjustment to the financial statements or disclosures in the notes to the financial statements.

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets
(Held at End of Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

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<u>Cash Equivalents</u>				
Vanguard Money Market Federal	Money Market Fund	2,867,450.500	shares	\$ 2,867,451
<u>Mutual Funds</u>				
AM FDS Europacific Growth - R5	Mutual Funds	5,537.196	shares	297,126
AM FDS Income Fund of America - R5	Mutual Funds	55,969.270	shares	1,366,770
BlackRock Mid-Cap Growth Eqty Instl	Mutual Funds	6,897.631	shares	298,667
Dodge & Cox Income	Mutual Funds	48,590.018	shares	601,544
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**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets - Continued
(Held at End of Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

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			<u>54,236,678</u>	<u>54,236,678</u>

* Notes Receivable from Participants Interest rate 7.5%-8.5%

1,136,990
\$ 58,241,119

**FIRST FINANCIAL CORPORATION
EMPLOYEES' 401K SAVINGS PLAN**

**Form 5500 Schedule H, Line 4i - Schedule of Assets
(Acquired and Disposed of Within Year)**

EIN 35-1891009 (Plan#003)

December 31, 2024

(a)	(b)	(c)	(d)
<u>Identity of issue, borrower, lessor or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Costs of Acquisitions</u>	<u>Proceeds of Dispositions</u>
Participant loans	7.5% - 8.5%	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>