

PB Financial Corporation

Consolidated Balance Sheets and Statements of Operations

Balance Sheets

In Thousands

	June 30, 2025	December 31, 2024
	(unaudited)	*
Assets		
Cash and due from banks	\$ 12,992	\$ 11,445
Interest-earning deposits with banks	41,142	13,385
Investment securities	122,701	114,048
Loans, gross	1,176,128	1,129,337
Allowance for credit losses	(10,487)	(10,205)
Intangible assets	14,347	14,278
Other assets	44,768	44,922
Total assets	<u>\$ 1,401,591</u>	<u>\$ 1,317,210</u>

Liabilities and Stockholders' Equity

Deposits	\$ 1,186,033	\$ 1,115,145
Borrowed funds	63,422	58,496
Other liabilities	12,454	10,282
Shareholders' Equity	<u>139,682</u>	<u>133,287</u>
Total liabilities and stockholders' equity	<u>\$ 1,401,591</u>	<u>\$ 1,317,210</u>
Book value per share	\$ 41.48	\$ 39.63
Tangible book value per share	<u>\$ 36.60</u>	<u>\$ 34.72</u>

Statements of Operations

In Thousands

	For the three months ended		For the six months ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Interest income	\$ 21,856	\$ 20,034	\$ 42,894	\$ 35,674
Interest expense	9,361	8,900	18,628	16,784
Net interest income	12,495	11,134	24,266	18,890
Provision for credit losses	118	20	279	192
Net interest income after provision for credit losses	12,377	11,114	23,987	18,698
Non interest income	461	489	937	788
Non interest expense	5,802	5,771	11,410	9,226
Income before income taxes	7,036	5,832	13,514	10,260
Income tax expense	1,610	1,406	3,074	2,504
Net income	5,426	4,426	10,440	7,756
Preferred stock dividends	313	314	627	475
Net income available to common stockholders	<u>\$ 5,113</u>	<u>\$ 4,112</u>	<u>\$ 9,813</u>	<u>\$ 7,281</u>
Net income per common share - basic	<u>\$ 1.78</u>	<u>\$ 1.46</u>	<u>\$ 3.42</u>	<u>\$ 2.76</u>
Net income per common share - diluted	<u>\$ 1.70</u>	<u>\$ 1.41</u>	<u>\$ 3.27</u>	<u>\$ 2.65</u>

* Derived from audited financial statements