

Q1 2025 | FINANCIAL RESULTS

Nathaniel S. Bonnell, President & CEO of Citizens Financial Corp. (Citizens), the parent company of Citizens Bank of West Virginia, Inc. announced that, for the three months ended March 31, 2025, Citizens had consolidated net income of \$2,445,000, or \$1.36 per common share and \$1.43 per class A common share, compared to \$1,559,000, or \$0.87 per common share and \$0.92 per class A common share, for the three months ended March 31, 2024. Additional financial highlights are included below:

CITIZENS FINANCIAL CORP. FINANCIAL HIGHLIGHTS

Selected Financial Data: (in thousands)	As of Period Ended		As of Year Ended	
	3/31/2025	3/31/2024	12/31/2025	12/31/2024
Total assets	\$ 687,048	\$ 673,101	\$ 666,706	
Securities	75,432	86,815	72,868	
Loans and leases, net	533,638	530,495	544,347	
Deposits	608,890	576,020	591,322	
Shareholders' equity	54,057	44,295	51,356	

Significant Ratios:	3/31/2025	3/31/2024	12/31/2024
Net interest margin	3.96%	3.17%	3.38%
Return on average assets	1.46%	0.95%	1.11%
Return on average shareholders' equity	18.72%	14.25%	16.17%

Summary of Operations: (in thousands, except per share data)	Quarter-to-Date Ended		Year-to-Date Ended	
	3/31/2025	3/31/2024	3/31/2025	3/31/2024
Interest income	\$ 9,576	\$ 8,581	\$ 9,576	\$ 8,581
Interest expense	3,368	3,679	3,368	3,679
Net interest income	6,208	4,902	6,208	4,902
Provision for anticipated credit losses	450	556	450	556
Net interest income after provision for anticipated credit losses	5,758	4,346	5,758	4,346
Non-interest income	1,026	991	1,026	991
Non-interest expense	3,659	3,429	3,659	3,429
Income before income taxes	3,125	1,908	3,125	1,908
Income tax expense	680	349	680	349
Net income	\$ 2,445	\$ 1,559	\$ 2,445	\$ 1,559

Basic and fully diluted earnings per common share	\$ 1.36	\$ 0.87	\$ 1.36	\$ 0.87
Basic and fully diluted earnings per class A common share	\$ 1.43	\$ 0.92	\$ 1.43	\$ 0.92

Cash dividends per common share	\$ 0.25	\$ 0.22	\$ 0.25	\$ 0.22
Cash dividends per class A common share	\$ 0.26	\$ 0.23	\$ 0.26	\$ 0.23

ABOUT CITIZENS

Citizens Financial Corp. (OTC: CIWV) is the parent company of its wholly-owned subsidiary, Citizens Bank of West Virginia, Inc., with assets of \$687 million and headquartered in Elkins, WV. From six office locations in North Central and northern West Virginia, the bank provides integrated financial services including retail and commercial banking, wealth management, and mortgage services. Citizens Bank was recognized for the fourth consecutive year by American Banker magazine in the Top Performing Publicly Trading Community Banks Under \$2 Billion of Assets in the Nation, ranking 25th on the prestigious Top 100 list and 1st among WV banks. Citizens is also named to Newsweek's America's Best Banks list as the Best Small Bank in WV, ranked 16th as one of the Best Banks to Work for in the

Country by American Banker, Best of West Virginia Corporate Citizen by WV Living, The Inter-Mountain's People's Choice Best Bank, Mortgage Lender, Customer Service & Employer, SBA WV Community Lender of the Year, and ranked the nation's no. 9 top lender by Independent Community Bankers of America (ICBA) in the consumer/mortgage category for banks \$300M - \$1B in assets and No. 1 as the consumer/mortgage lender in West Virginia in this class. For more information on Citizens Financial Corp. or Citizens Bank of West Virginia, Inc., visit us online at www.citizenswv.com.

FORWARD LOOKING STATEMENTS

Certain statements made in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that include projections, predictions, expectations, or beliefs about events or results or otherwise are not statements of historical facts, such as statements about the Company's growth strategy and deployment of capital. Although the Company believes that its expectations with respect to such forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results, performance, or achievements of the Company will not differ materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events or otherwise, except as required by applicable law.

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