

PRESS RELEASE

1ST SUMMIT BANCORP of Johnstown, Inc.
125 Donald Ln
Johnstown, PA 15904



Contact:

Allison Johnson
President & Chief Executive Officer

AJohnson@1stSummit.Bank
(814)262-4010

1st Summit Bancorp of Johnstown Reports Second Quarter 2025 Financial Results

**Net Income Surges 50.8% Over Prior Quarter to \$1.2 Million;
NIM Expands to 2.18%; Loan Growth Accelerates**

July 11, 2025 – Johnstown, PA - 1st Summit Bancorp of Johnstown (the “Company”) today reported its financial results for the second quarter ended June 30, 2025, delivering its strongest quarterly performance in recent years, driven by meaningful expansion in core profitability metrics, improved asset yields, and disciplined cost control. These results reflect the impact of the strategic initiatives launched over the past twelve months, particularly those focused on optimizing funding, reallocating capital to higher-yielding assets, and sustaining credit quality.

Financial Highlights for the Quarter Ended June 30, 2025:

- **Net Income:** \$1.2 million, compared to \$775 thousand in Q1 2025 and \$330 thousand in Q2 2024 – a 50.8% sequential quarter increase over Q1 2025.
- **Nonrecurring Items:** \$165 thousand of nonrecurring expenses (related to severance and debit card conversion expenses) and \$142 thousand of nonrecurring security gains.
- **Return on Average Assets:** 0.33%, up from 0.22% in Q1 2025.
- **Return on Average Equity:** 4.92%, up from 3.26% in Q1 2025.
- **Loan Growth:** 11.83% annualized growth rate for the quarter.
- **Deposit Contraction:** 1.04% annualized, consistent with expectations due to seasonal tax-related outflows.
- **Net Interest Margin:** 2.18%, compared to 2.02% in Q1 2025 and 1.70% in Q2 2024, marking a 7.9% quarter-over-quarter increase.
- **Noninterest Income:** \$2.3 million, up 21.3% from \$1.9 million in Q1 2025.
- **Operating Expenses:** Controlled at \$8.3 million, compared to \$7.8 million in Q1 2025.
- **Provision for Loan Losses:** \$125 thousand, with no significant charge-offs during the quarter.
- **Loan-to-Deposit Ratio:** 68.8% as of June 30, 2025, up from 66.6% at March 31, 2025.
- **Average Earning Assets:** Increased 2.6% annualized over the quarter.

CEO Commentary

Allison Johnson, President and Chief Executive Officer of 1st Summit Bancorp of Johnstown, commented:

“This quarter represents a meaningful milestone in our journey toward sustainable, high-quality earnings growth, as the Company reported strong quarterly results while navigating an evolving rate environment and executing on transformational initiatives. We believe that our net income for the second quarter, which represents a 50.8% increase from last quarter, and nearly four times the net income we reported for the second quarter of 2024, is indicative of the quality of our strategy and, more importantly, the caliber of our execution of our strategic plan to date.”

“We are also seeing early returns on our decision to eliminate high-cost funding sources, recalibrate our asset mix, and reinvest in loans and securities that align with our risk appetite and return targets. The 16 basis point increase in our net interest margin quarter-over-quarter is the result of patient, disciplined repositioning, and we believe there continues to be additional opportunities for future improvement in this area.”

“Beyond the numbers, we further believe that our second quarter results are representative of the significant efforts of our united, focused, and dedicated management team. Strategic direction is essential—but strategy without execution does not produce tangible results. While we are pleased with our second quarter results, we will continue pushing forward in an effort to further optimize our balance sheet, deepen customer relationships, and create long-term value for our shareholders.”

Second Quarter Review

Earnings Growth and Core Profitability

Net income for the quarter ended June 30, 2025, totaled \$1.2 million, a 50.8% increase over net income of \$775 thousand for the quarter ended March 31, 2025. Compared to the same quarter last year, when net income totaled \$330 thousand, this quarter’s earnings reflect a year-over-year increase of more than 250%. The quarter included \$142 thousand in net securities gains and \$165 thousand of nonrecurring expenses related to strategic realignment efforts, including severance expenses and the full transition to a new debit card processing platform.

Return on average assets increased to 0.33%, up from 0.22% in the first quarter, and return on average equity increased to 4.92% from 3.26%, underscoring the Company’s improving operating leverage and asset efficiency.

Net Interest Margin and Earning Assets

Net interest margin (NIM) increased 16 basis points to 2.18% in the second quarter, compared to 2.02% in the first quarter and 1.70% in the second quarter of 2024. This 7.9% sequential quarter improvement was driven by a shift toward higher-yielding assets and the successful exit of costly funding channels.

Average earning assets increased 2.6% annualized over the first quarter of 2025, reflecting management’s focus on deploying available liquidity into high-quality loans and securities. Loan repricing, security portfolio repositioning, and yield curve optimization contributed to the strong NIM expansion.

Loan and Deposit Trends

Total loans grew at an annualized rate of 11.83% during the quarter, driven primarily by commercial real estate loan production. We believe that the loan pipeline remains healthy, with additional opportunities emerging from new relationships and existing clients seeking to refinance or expand.

Deposits declined modestly at a 1.04% annualized rate, an outcome anticipated by management due to typical tax-season withdrawals in April. Despite the seasonal headwind, deposit mix remained stable, and the loan-to-deposit ratio rose to 68.8% at June 30, 2025, compared to 66.6% at March 31, 2025. This reflects the Company's intentional shift toward more efficient balance sheet utilization.

Expense Management and Operating Efficiency

Noninterest expense totaled \$8.3 million in the second quarter, compared to \$7.8 million in the prior quarter. The increase reflects temporary costs related to severance expenses and the debit card system transition totaling \$165 thousand.

The Company continues to prioritize automation, vendor consolidation, and process redesign as part of a broader initiative to improve scalability while preserving service excellence.

Noninterest Income and Fee Expansion

Noninterest income rose 9.9% to \$2.3 million for the quarter ended June 30, 2025, up from \$1.9 million in the first quarter. The increase in noninterest income was primarily the result of growth in interchange income and securities gains. The rollout of new debit card features, coupled with enhanced digital tools, is expected to further increase noninterest revenue in the second half of 2025.

Credit Quality and Capital Management

Asset quality remains strong. The Company recorded a provision for loan losses of \$125 thousand during the quarter, with no material charge-offs. The allowance for loan losses remains well-positioned relative to risk-adjusted exposure and internal modeling.

Capital ratios remain robust and comfortably above regulatory minimums. The Company continues to monitor opportunities for organic capital deployment through loan growth and shorter-duration securities that reflect anticipated changes in the yield curve environment.

Strategic Outlook

Management remains committed to a strategic plan centered on four core pillars:

1. **Optimize the Balance Sheet:** Continue to reduce reliance on expensive short-term funding and rotate into funding sources with durations aligned to asset maturities.
2. **Grow High-Quality Earning Assets:** Maintain rigorous underwriting while originating loans and investing in securities that generate returns above current net interest margin levels.
3. **Enhance Noninterest Income:** Expand digital and relationship banking tools to drive higher engagement and cross-sell opportunities.
4. **Control Costs:** Sustain a lean operating model through continuous improvement in systems, staffing, and service delivery.

The Company believes its current momentum, combined with its well-capitalized balance sheet, experienced team, and diversified revenue base, positions it for continued improved financial performance.

About 1st Summit Bancorp of Johnstown, Inc.

1st Summit, through its wholly owned subsidiary, 1st Summit Bank (the "Bank"), is a community oriented financial institution that primarily focuses on relationship banking for both consumers and businesses. From 17 full-service community offices and one loan production office, the Bank provides a full-array of personal and business banking solutions, investment management and trust services. The

Bank serves communities throughout the counties of Cambria, Westmoreland, Blair, Somerset, and Indiana in southwestern PA. Please visit <https://www.1stsummit.bank> for more information.

Cautionary Statement Regarding Forward Looking Statements

Litigation Reform Act of 1995 that are subject to risks and uncertainties and are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended. Any statements about our expectations, beliefs, plans, predictions, protections, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. Forward-looking statements are typically, but not exclusively, identified by the use of forward-looking terminology such as “believes,” “expects,” “could,” “may,” “will,” “should,” “seeks,” “likely,” “intends” “plans,” “pro forma,” “projects,” “estimates” or “anticipates” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. Forward-looking statements involve numerous risks and uncertainties and you should not rely on them as predictions of future events. Factors that could cause our actual results to differ materially from those described in the forward-looking statements include, among others: (i) changes in general business and our ability to successfully implement our strategic plan, (ii) changes in interest rates or in the quality or composition of our loan and investment portfolios; (iii) adequacy of loan loss reserves; (iv) increased competition; (v) loss of certain key officers; (vi) continued relationships with major customers; (vii) deposit attrition; (viii) rapidly changing technology; (ix) unanticipated regulatory or judicial proceedings and liabilities and other costs; (x) changes in the cost of funds, demand for loan products, or demand for financial services; (xi) other economic, competitive, governmental, or technological factors affecting our operations, markets, products, services, and prices; and (xii) our success at managing the foregoing items. For a discussion of additional factors that could cause our actual results to differ materially from those described in the forward-looking statements, please see the risk factors discussed in our most recent Annual Report on our website at [https:// www.1stsummit.bank/home/who-we-are/meet-1st-summit/investor-info/](https://www.1stsummit.bank/home/who-we-are/meet-1st-summit/investor-info/).

While forward-looking statements reflect our good-faith beliefs, they are not guarantees of future performance. All forward-looking statements are necessarily only estimates of future results. Accordingly, actual results may differ materially from those contemplated, expressed in or implied by the particular forward-looking statement due to additional risks and uncertainties of which the Company is not currently aware or which it does not currently view as, but in the future may become, material to its business or operating results. Due to these and other possible uncertainties and risks, we can give no assurance that the results contemplated in the forward-looking statements will be realized and, therefore, you are cautioned not to place undue reliance on such statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. All forward-looking statements, express or implied, included in this press release are qualified in their entirety by this cautionary statement.

1ST SUMMIT BANCORP OF JOHNSTOWN, INC.
Consolidated Statements of Income
(Unaudited)

	June 30, 2025	March 31, 2025	For the Three Months Ended December 31, 2024	September 30, 2024	June 30, 2024
	(Dollars in thousands, except per share data)				
Interest income:					
Interest and fees on loans	\$ 10,643	\$ 10,104	\$ 10,117	\$ 10,316	\$ 9,811
Interest and dividends on investment securities	4,026	4,186	3,594	3,439	3,632
Other interest income	161	86	232	79	38
Total interest income	14,830	14,376	13,943	13,834	13,481
Interest expense:					
Interest on deposits	5,973	6,402	7,139	7,550	7,187
Interest on FHLB advances and other borrowings	1,570	1,346	828	737	857
Total interest expense	7,543	7,748	7,967	8,287	8,044
Net interest income	7,287	6,628	5,976	5,547	5,437
Provision for credit losses	125	125	86	(362)	362
Net interest income after provision for credit losses	7,162	6,503	5,890	5,909	5,075
Noninterest income:					
Service charges and fees	657	642	621	637	625
Wealth management income	583	577	566	640	549
Earnings on bank-owned life insurance	192	175	253	30	394
Interchange income	712	482	489	545	703
Gain (loss) on sales of investment securities	142	-	(24)	173	20
Change in fair value of equity securities	4	6	(19)	(202)	(213)
Gain on sale leaseback	-	-	3,269	-	-
Other noninterest income	30	31	584	457	61
Total noninterest income	2,320	1,913	5,739	2,280	2,139
Noninterest expense:					
Salaries and employee benefits	4,357	4,333	4,423	4,488	3,912
Occupancy and equipment expenses	1,071	1,040	966	960	944
Professional services	334	447	324	266	545
Data processing and network	1,078	739	861	874	851
Regulatory assessments and insurance	165	165	171	171	165
Shares tax expense	219	219	229	227	231
Other operating expenses	1,090	826	1,003	1,102	682
Total noninterest expense	8,314	7,769	7,977	8,088	7,330
Income before income tax expense	1,168	647	3,652	101	(116)
Income tax expense	(1)	(128)	464	(193)	(446)
Net income	\$ 1,169	\$ 775	\$ 3,188	\$ 294	\$ 330
Earnings per Common Share					
Basic	\$ 0.55	\$ 0.36	\$ 1.48	\$ 0.13	\$ 0.15
Diluted	0.55	0.36	1.48	0.13	0.15

1ST SUMMIT BANCORP OF JOHNSTOWN, INC.
Consolidated Balance Sheets
(Unaudited)

	June 30, 2025	March 31, 2025	As of December 31, 2024	September 30, 2024	June 30, 2024
(Dollars in thousands)					
Assets:					
Cash and due from banks	\$ 13,637	\$ 16,526	\$ 10,666	\$ 11,921	\$ 12,138
Interest-bearing deposits in other banks	10,736	8,006	7,310	31,228	3,142
Total cash and cash equivalents	24,373	24,532	17,976	43,149	15,280
Investment securities:					
Equity securities	665	661	655	669	2,022
Available for sale securities, at fair value	327,167	332,319	329,949	268,342	286,193
Held to maturity securities, at amortized cost	207,257	212,111	216,894	222,077	227,292
Total investment securities	535,089	545,091	547,498	491,088	515,507
Loans:					
Loans held for investment	813,960	790,642	782,768	767,887	770,460
Less: allowance for loan and lease losses	(6,250)	(6,146)	(7,160)	(7,268)	(8,028)
Loans, net	807,710	784,496	775,608	760,619	762,432
Operating lease right-of-use assets	8,767	8,968	9,202	2,744	2,905
Premises and equipment, net	11,569	11,940	11,919	14,006	14,226
Accrued interest receivable	5,161	5,058	5,126	4,614	5,058
Goodwill	339	339	339	339	339
Deferred tax asset, net	9,742	10,030	10,888	8,117	9,094
Bank-owned life insurance	27,360	27,168	24,678	24,734	24,705
Federal Home Loan Bank and other bank stock, at cost	6,220	6,079	4,665	2,153	2,935
Other assets	7,811	7,749	7,264	5,000	9,954
Total assets	\$ 1,444,141	\$ 1,431,450	\$ 1,415,163	\$ 1,356,563	\$ 1,362,435
Liabilities and Stockholders' Equity					
Liabilities:					
Deposits:					
Transaction accounts:					
Noninterest-bearing	\$ 120,075	\$ 122,764	\$ 114,898	\$ 112,937	\$ 110,249
Interest-bearing	642,834	643,719	649,837	648,074	645,996
Total transaction accounts	762,909	766,483	764,735	761,011	756,245
Time deposits	420,990	420,496	439,378	443,992	440,867
Total deposits	1,183,899	1,186,979	1,204,113	1,205,003	1,197,112
Accrued interest payable	4,059	4,188	4,528	4,284	4,136
Short-term borrowings	-	30,000	30,000	-	29,363
Long-term borrowings	141,186	96,186	66,186	36,186	26,186
Operating lease liability	9,028	9,211	9,428	2,814	2,978
Other liabilities	7,649	7,493	6,947	6,028	6,221
Total liabilities	1,345,821	1,334,057	1,321,202	1,254,315	1,265,996
Stockholders' Equity:					
Common stock	11,015	11,015	11,015	11,015	11,015
Capital surplus	5,825	5,825	5,825	5,825	5,825
Retained earnings	113,338	113,080	113,223	110,963	111,611
Accumulated other comprehensive income (loss)	(29,790)	(29,250)	(32,825)	(23,626)	(31,208)
Treasury stock	(3,888)	(3,277)	(3,277)	(1,929)	(804)
Total stockholders' equity	98,320	97,393	93,961	102,248	96,439
Total liabilities and stockholders' equity	\$ 1,444,141	\$ 1,431,450	\$ 1,415,163	\$ 1,356,563	\$ 1,362,435

1ST SUMMIT BANCORP OF JOHNSTOWN, INC.

**Loan Composition
(Unaudited)**

	As of				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
(Dollars in thousands)					
Loans:					
Commercial and industrial loans	\$ 137,474	\$ 138,038	\$ 138,555	\$ 135,290	\$ 140,042
Real estate:					
1-4 single family residential loans	400,722	401,588	401,246	398,383	397,495
Construction, land and development loans	24,013	17,043	16,878	15,388	18,679
Commercial real estate loans (including multifamily)	235,884	217,163	207,393	192,816	188,264
Consumer loans and leases	15,867	16,810	18,696	26,010	25,980
Total loans held in portfolio	\$ 813,960	\$ 790,642	\$ 782,768	\$ 767,887	\$ 770,460

1ST SUMMIT BANCORP OF JOHNSTOWN, INC.

**Deposit Composition
(Unaudited)**

	As of				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
(Dollars in thousands)					
Deposits:					
Noninterest-bearing demand deposits	\$ 120,075	\$ 122,764	\$ 114,898	\$ 112,937	\$ 110,249
Interest-bearing demand deposits	260,554	260,874	303,631	301,924	279,364
Savings and money market accounts	382,280	382,845	346,206	346,150	366,632
Time deposits	420,990	420,496	439,378	443,992	440,867
Total deposits	\$ 1,183,899	\$ 1,186,979	\$ 1,204,113	\$ 1,205,003	\$ 1,197,112

1ST SUMMIT BANCORP OF JOHNSTOWN, INC.
Average Balances and Yields
(Unaudited)

	Three Months Ended					
	June 30, 2025			June 30, 2024		
	Average Balance (1)	Interest/ Expense	Annualized Yield/Rate	Average Balance (1)	Interest/ Expense	Annualized Yield/Rate
	(Dollars in thousands)					
Interest-earning assets:						
Interest-earning deposits in other banks	\$ 14,503	\$ 161	4.45%	\$ 1,561	\$ 38	9.76%
Loans(2)	804,978	10,643	5.30%	767,240	9,811	5.13%
Investment securities and other	522,985	4,026	3.09%	514,488	3,632	2.83%
Total interest-earning assets	1,342,466	14,830	4.43%	1,283,289	13,481	4.21%
Noninterest-earning assets	81,514			78,972		
Total assets	\$ 1,423,980			\$ 1,362,261		
Interest-bearing liabilities:						
Interest-bearing demand deposits	\$ 258,256	\$ 407	0.63%	\$ 275,624	\$ 396	0.58%
Savings and money market accounts	382,050	1,918	2.01%	371,919	2,490	2.69%
Time deposits	415,073	3,648	3.53%	434,907	4,301	3.97%
FHLB advances and other borrowings	133,366	1,570	4.72%	56,318	857	6.10%
Total interest-bearing liabilities	1,188,745	7,543	2.55%	1,138,768	8,044	2.83%
Noninterest-bearing liabilities and shareholders' equity:						
Noninterest-bearing demand deposits	120,936			119,292		
Other liabilities	19,078			9,830		
Stockholders' equity	95,221			94,371		
Total liabilities and stockholders' equity	\$ 1,423,980			\$ 1,362,261		
Net interest rate spread			1.89%			1.38%
Net interest income and margin		\$ 7,287	2.18%		\$ 5,437	1.70%
Net interest income and margin (tax equivalent)(3)		\$ 7,573	2.26%		\$ 5,665	1.77%

(1) Average balances presented are derived from daily average balances.

(2) Includes loans on nonaccrual status.

(3) In order to make pretax income and resultant yields on tax-exempt loans comparable to those on taxable loans, a tax-equivalent adjustment has been computed using a federal tax rate of 21% for the three months ended June 30, 2025 and June 30, 2024, respectively.

1ST SUMMIT BANCORP OF JOHNSTOWN, INC.
Average Balances and Yields
(Unaudited)

	Three Months Ended					
	June 30, 2025			March 31, 2025		
	Average Balance (1)	Interest/ Expense	Annualized Yield/Rate	Average Balance (1)	Interest/ Expense	Annualized Yield/Rate
	(Dollars in thousands)			(Dollars in thousands)		
Interest-earning assets:						
Interest-earning deposits in other banks	14,503	\$ 161	4.45%	\$ 6,983	\$ 86	4.99%
Loans(2)	804,978	10,643	5.30%	785,050	10,104	5.22%
Investment securities and other	522,985	4,026	3.09%	541,899	4,186	3.13%
Total interest-earning assets	1,342,466	14,830	4.43%	1,333,932	14,376	4.37%
Noninterest-earning assets	81,514			81,647		
Total assets	\$ 1,423,980			\$ 1,415,579		
Interest-bearing liabilities:						
Interest-bearing demand deposits	\$ 258,256	\$ 407	0.63%	\$ 267,559	\$ 395	0.60%
Savings and money market accounts	382,050	1,918	2.01%	375,110	2,083	2.25%
Time deposits	415,073	3,648	3.53%	430,448	3,924	3.70%
FHLB advances and other borrowings	133,366	1,570	4.72%	111,359	1,346	4.90%
Total interest-bearing liabilities	1,188,745	7,543	2.55%	1,184,476	7,748	2.65%
Noninterest-bearing liabilities and shareholders' equity:						
Noninterest-bearing demand deposits	120,936			119,095		
Other liabilities	19,078			16,555		
Stockholders' equity	95,221			95,453		
Total liabilities and stockholders' equity	\$ 1,423,980			\$ 1,415,579		
Net interest rate spread			1.89%			1.72%
Net interest income and margin		\$ 7,287	2.18%		\$ 6,628	2.02%
Net interest income and margin (tax equivalent)(3)		\$ 7,573	2.26%		\$ 6,874	2.09%

(1) Average balances presented are derived from daily average balances.

(2) Includes loans on nonaccrual status.

(3) In order to make pretax income and resultant yields on tax-exempt loans comparable to those on taxable loans, a tax-equivalent adjustment has been computed using a federal tax rate of 21% for the three months ended June 30, 2025 and March 31, 2025, respectively.

1ST SUMMIT BANCORP OF JOHNSTOWN, INC.
Reconciliation of Non-GAAP Financial Measures - Net Interest Margin on a Fully Taxable Equivalent Basis
(Unaudited)

	June 30, 2025	March 31, 2025	As of or for the Three Months Ended		June 30, 2024
			December 31, 2024	September 30, 2024	
	(Dollars in thousands, except per share data)				
Net interest margin - GAAP basis:					
Net interest income	\$ 7,287	\$ 6,628	\$ 5,976	\$ 5,547	\$ 5,437
Average interest-earning assets	1,342,466	1,333,932	1,300,110	1,288,454	1,283,289
Net interest margin	2.18%	2.02%	1.82%	1.71%	1.70%
Net interest margin - Non-GAAP basis:					
Net interest income	\$ 7,287	\$ 6,628	\$ 5,976	\$ 5,547	\$ 5,437
Plus:					
Impact of fully taxable equivalent adjustment	286	246	288	306	228
Net interest income on a fully taxable equivalent basis	\$ 7,573	\$ 6,874	\$ 6,264	\$ 5,853	\$ 5,665
Average interest-earning assets	1,342,466	1,333,932	1,300,110	1,288,454	1,283,289
Net interest margin on a fully taxable equivalent basis - Non-GAAP basis	2.26%	2.09%	1.91%	1.80%	1.77%

1ST SUMMIT BANCORP OF JOHNSTOWN, INC.
Reconciliation of Non-GAAP Financial Measures - Tangible Book Value Per Share
(Unaudited)

	June 30, 2025	March 31, 2025	As of		June 30, 2024
			December 31, 2024	September 30, 2024	
	(Dollars in thousands, except per share data)				
Total stockholders' equity	\$ 98,320	\$ 97,393	\$ 93,961	\$ 102,248	\$ 96,439
Less:					
Goodwill and other intangible assets	339	339	339	339	339
Tangible stockholders' equity	\$ 97,981	\$ 97,054	\$ 93,622	\$ 101,909	\$ 96,100
Shares outstanding	2,117,035	2,135,540	2,135,540	2,165,510	2,190,510
Book value per share	\$ 46.44	\$ 45.61	\$ 44.00	\$ 47.22	\$ 44.03
Less:					
Goodwill and other intangible assets per share	\$ 0.16	\$ 0.16	\$ 0.16	\$ 0.16	\$ 0.15
Tangible book value per share	\$ 46.28	\$ 45.45	\$ 43.84	\$ 47.06	\$ 43.88

1ST SUMMIT BANCORP OF JOHNSTOWN, INC.
Reconciliation of Non-GAAP Financial Measures - Tangible Equity to Tangible Assets
(Unaudited)

	June 30, 2025	March 31, 2025	As of		June 30, 2024
			December 31, 2024	September 30, 2024	
	(Dollars in thousands)				
Total stockholders' equity to total assets - GAAP basis:					
Total stockholders' equity (numerator)	\$ 98,320	\$ 97,393	\$ 93,961	\$ 102,248	\$ 96,439
Total assets (denominator)	1,444,141	1,431,450	1,415,163	1,356,563	1,362,435
Total stockholders' equity to total assets	6.81%	6.80%	6.64%	7.54%	7.08%
Tangible equity to tangible assets - Non-GAAP basis:					
Tangible equity:					
Total stockholders' equity	\$ 98,320	\$ 97,393	\$ 93,961	\$ 102,248	\$ 96,439
Less:					
Goodwill and other intangible assets	339	339	339	339	339
Total tangible common equity (numerator)	\$ 97,981	\$ 97,054	\$ 93,622	\$ 101,909	\$ 96,100
Tangible assets:					
Total assets	1,444,141	1,431,450	1,415,163	1,356,563	1,362,435
Less:					
Goodwill and other intangible assets	339	339	339	339	339
Total tangible assets (denominator)	\$ 1,443,802	\$ 1,431,111	\$ 1,414,824	\$ 1,356,224	\$ 1,362,096
Tangible equity to tangible assets	6.79%	6.78%	6.62%	7.51%	7.06%