

Q4 2025 | FINANCIAL RESULTS

CITIZENS FINANCIAL CORP. REPORTS RECORD EARNINGS IN 2025 WITH 35% INCREASE TO \$10 MILLION

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 December 31, 2025, Citizens had consolidated net income of \$2,559,000, or \$1.43 per common share and \$1.49 per class A common share, for an increase of \$135,000, or 5.6%, to \$2,424,000, or \$1.35 per common share and \$1.40 per class A common share, for the three months ended December 31, 2024.

For the twelve months ended December 31, 2025, Citizens had consolidated net income of \$10,179,000, or \$5.68 per common share and \$5.96 per class A common share, for an increase of \$2,636,000, or 35.0%, from \$7,543,000, or \$4.22 per common share and \$4.40 per class A common share, for the twelve months ended December 31, 2024. Additional financial highlights are included below:

CITIZENS FINANCIAL CORP. FINANCIAL HIGHLIGHTS

Selected Financial Data: (in thousands)	As of Period Ended	
	12/31/2025	12/31/2024
Total assets	\$ 704,628	\$ 666,706
Securities	75,559	72,868
Loans and leases, net	553,532	544,347
Deposits	620,661	591,322
Shareholders' equity	61,815	51,356

Significant Ratios	12/31/2025	12/31/2024
	Net interest margin	4.13%
Return on average assets	1.49%	1.11%
Return on average shareholders' equity	17.96%	16.17%

Summary of Operations: (in thousands, except per share data)	Quarter-to-Date Ended		Year-to-Date Ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Interest income	\$ 10,445	\$ 9,907	\$ 39,752	\$ 37,251
Interest expense	3,300	3,870	13,323	15,616
Net interest income	7,145	6,037	26,429	21,635
Provision for anticipated credit losses	670	561	2,020	2,212
Net interest income after provision for anticipated credit losses	6,475	5,476	24,409	19,423
Non-interest income	1,245	1,295	4,503	4,343
Non-interest expense	4,426	3,684	15,909	14,242
Income before income taxes	3,294	3,087	13,003	9,524
Income tax expense	735	663	2,824	1,981
Net income	\$ 2,559	\$ 2,424	\$ 10,179	\$ 7,543

Basic and fully diluted earnings per common share	\$ 1.43	\$ 1.35	\$ 5.68	\$ 4.22
Basic and fully diluted earnings per class A common share	\$ 1.49	\$ 1.40	\$ 5.96	\$ 4.40

Cash dividends declared per common share	\$ 0.25	\$ 0.22	\$ 1.00	\$ 0.88
Cash dividends declared per class A common share	\$ 0.26	\$ 0.23	\$ 1.05	\$ 0.92

Citizens' assets of \$704.6 million are an increase of \$37.9 million, 5.7%, from \$666.7 million at December 2024. Net loans have increased \$9.2 million, 1.7%, to \$553.5 million at December 2025 from \$544.3 million at December 2024. Deposits of \$620.7 million have increased \$29.4 million, 5.0%, from the December 2024 balance of \$591.3.

Summary of Operations: (in thousands, except margin)	Quarter-to-Date Ended		Year-to-Date Ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Average interest earning assets	\$ 660,833	\$ 655,005	\$ 649,429	\$ 649,969
Net interest income ¹	\$ 7,241	\$ 6,129	\$ 26,804	\$ 21,994
Net interest margin ¹	4.35%	3.72%	4.13%	3.38%

¹ - Net interest income and net interest margin noted at tax rate of 21% on tax-exempt assets.

Citizens' net interest margin increased to 4.13% for the twelve-months ended December 2025, for an increase of 0.75%, or 22.2%, to the December 2024 twelve-month net interest margin of 3.38%. The net interest margin for the three months ended December 2025 was 4.35% for an increase of 0.63%, or 16.9%, to the three-month December 2024 net interest margin of 3.72%. Net interest income for the twelve months ended December 2025 has increased \$4.8 million, or 21.9%, to \$26.8 million from \$22.0 million for the twelve months ended December 2024. Net interest income for the three months ended December 2025 has increased \$1.1 million, or 18.1%, to \$7.2 million from \$6.1 million for the three months ended December 2024. Average earning assets for the twelve months ended December 2025 were \$649.4 million for a decrease of \$0.6 million, or 0.1%, from the average earnings assets of \$650.0 million for the twelve months ended December 2024. The December 2025 three-month average earning assets increased \$5.8 million, or 0.9%, to \$660.8 million from the December 2024 three-month average earning assets of \$655.0 million.

Shareholders' Equity and Outstanding Shares (In thousands, except share data)	12/31/2025	12/31/2024
	Shareholders' equity	\$ 61,815
Intangible assets, net	\$ 4,027	\$ 4,281
Accumulated other comprehensive loss	\$ (2,084)	\$ (4,082)
Common stock shares outstanding	1,695,988	1,693,258
Class A common stock shares outstanding	92,550	90,329

Citizens' shareholders' equity as of December 2025 of \$61.8 million is an increase of \$10.4 million, 20.4%, from \$51.4 million at December 2024. Accumulated other comprehensive loss decreased \$2.0 million, 48.9%, to \$2.1 million at December 2025 from \$4.1 million at December 2024.

Allowance and Nonperforming Assets (In thousands)	12/31/2025	12/31/2024
	Allowance for credit losses	\$ 5,741
Total nonperforming assets ²	\$ 2,413	\$ 2,890
Accruing loans past greater than 90 days	\$ 341	\$ -

² - Total nonperforming assets are comprised of nonaccrual loans and other real estate owned.

Citizens' allowance for credit losses increased \$0.5 million, 10.5%, to \$5.7 million at December 2025 from \$5.2 million at December 2024. Total nonperforming assets of \$2.4 million decreased \$0.5 million, 16.5%, from \$2.9 million at December 2024. Citizens' accruing loans past due greater than 90 days increased to \$300,000 at December 2025 from zero at December 2024.

ABOUT CITIZENS

Citizens Financial Corp. (OTCID: CIWV) is the parent company of its wholly-owned subsidiary, Citizens Bank of West Virginia, with \$705 million in assets, provides integrated financial services including retail and commercial banking, wealth management, and mortgage services from six financial centers in Elkins, Beverly, Buckhannon, New Martinsville, Parsons and Snowshoe. Citizens Bank has been named among American Banker's Top Performing Publicly Traded Community Banks under \$2 billion in assets nationwide and recognized by Newsweek's America's Best Banks list as the Best Small Bank in West Virginia. Citizens is ranked 22nd on American Banker's list of the Best Banks to Work For in the country; WV Living Best Corporate Citizen; The Inter-Mountain's People's Choice Best Bank, Mortgage Lender, Customer Service, and Employer; and The Record Delta's Best Place to Work and Mortgage Provider. Additionally, Citizens was named SBA WV Community Lender of the Year and ranked the nation's no. 9 lender by the Independent Community Bankers of America (ICBA) in the consumer/mortgage category for banks \$300M - \$1B in assets in this class. More information is available 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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