



## PRESS RELEASE

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April 15, 2026

## PB FINANCIAL CORPORATION REPORTS FIRST QUARTER 2026 EARNINGS

Rocky Mount, North Carolina... Ted E. Whitehurst, President and CEO of PB Financial Corporation (OTCQX:PBNC), the holding company (the "Company") for Providence Bank, reported net income available to common shareholders for the quarter ended March 31, 2026, of \$5,556,894 compared to \$4,700,394 for the same period in 2025, an increase of 18.22%.

As of March 31, 2026, the Company reported total assets of \$1.460 billion compared to \$1.355 billion on March 31, 2025, an increase of 7.74%. Total deposits were \$1.244 billion and gross loans were \$1.219 billion at the end of the first quarter of 2026 compared to total deposits of \$1.153 billion and gross loans of \$1.149 billion at the end of the first quarter of 2025, increases of 7.87% and 6.11%, respectively.

Whitehurst commented, "I am very pleased to report our quarterly earnings. The Company continued to experience good growth throughout the organization with over 6% growth in loans, deposits and assets plus over 18% growth in net income available to common shareholders. Our employees help drive our success through their hard work and dedication to serving our customers. As always, we will continue to look for opportunities to further enhance shareholder value."

For the three-month period ended March 31, 2026, the Company had basic earnings of \$1.93 per share compared to \$1.64 per share for the same period last year, an increase of 17.68%. As of March 31, 2026, book value per common share was \$45.57 compared to \$41.10 on March 31, 2025, an increase of 10.88%. On February 26, 2026, the Company paid its first ever special cash dividend of \$0.34 per share for each share of common stock outstanding. On March 5, 2026, the Company paid its first quarter dividend of \$0.61 per share for each share of common stock outstanding. The quarterly cash dividend was our 57<sup>th</sup> consecutively increased quarterly cash dividend paid to shareholders.

Providence Bank is a state-chartered community bank headquartered at 450 N. Winstead Avenue in Rocky Mount, North Carolina, with branches in Rocky Mount, Tarboro, Nashville, Wilson, Raleigh, Jacksonville, Holly Ridge, Morehead City and Richlands.

[www.pbknc.com](http://www.pbknc.com)

*This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding PB Financial Corporation. Those statements may include but are not limited to statements regarding the Company's plans, objectives, expectations and intentions and other statements identified by words such as "believes," "considers," "expects," "anticipates," "estimates," "intends," "plans," "targets," "projects," "would be," and similar expressions. These statements are based upon current beliefs and expectations of management of PB Financial Corporation and are subject to significant risks and uncertainties. Actual or future results or events may differ from those set forth in the forward-looking statements. PB Financial Corporation does not undertake to update any forward-looking statements in this press release. The information as of and for the quarters ended March 31, 2026 and March 31, 2025 as presented are unaudited.*

## PB Financial Corporation

### Consolidated Balance Sheets

(Dollars in thousands)

#### Assets

	March 31, 2026 (unaudited)	December 31, 2025 *
Cash and due from banks	\$ 11,037	\$ 10,521
Interest-earning deposits with banks	34,090	24,093
Investment securities	149,236	143,472
Loans, gross	1,219,216	1,180,246
Allowance for credit losses	(10,771)	(10,493)
Premises and equipment, net	3,679	3,737
Goodwill	9,876	9,876
Other intangible assets	3,743	3,978
Other assets	39,800	39,229
Total assets	<u>\$ 1,459,906</u>	<u>\$ 1,404,659</u>

#### Liabilities and Stockholders' Equity

##### Liabilities:

Deposits	\$ 1,243,910	\$ 1,186,279
FHLB advances	20,000	25,000
Subordinate debt	23,606	23,593
Junior subordinate debt	4,543	4,528
Other liabilities	12,458	12,186
Total liabilities	<u>1,304,517</u>	<u>1,251,586</u>

##### Shareholders' Equity:

Preferred stock	17,923	17,923
Common stock	3,016	2,977
Additional paid-in capital	56,806	55,930
Retained earnings	83,577	80,871
Accumulated other comprehensive loss	(5,933)	(4,628)
Total shareholders' equity	<u>155,389</u>	<u>153,073</u>
Total liabilities and shareholders' equity	<u>\$ 1,459,906</u>	<u>\$ 1,404,659</u>

Common stock outstanding	<u>3,016,459</u>	<u>2,976,761</u>
Book value per share	<u>\$ 45.57</u>	<u>\$ 45.40</u>
Tangible book value per share	<u>\$ 41.06</u>	<u>\$ 40.75</u>

\* Derived from audited financial statements

## PB Financial Corporation

### Consolidated Statements of Operations

(Dollars in thousands)

	For the three months ended	
	March 31, 2026	March 31, 2025
	(unaudited)	(unaudited)
Interest income	\$ 22,137	\$ 21,038
Interest expense	8,674	9,267
Net interest income	13,463	11,771
Provision for credit losses	284	161
Net interest income after provision for credit losses	13,179	11,610
Non interest income	494	476
Non interest expenses:		
Salaries and employee benefits	3,719	3,206
Occupancy and equipment	343	318
Advertising and promotion	40	61
Data processing	753	641
Professional services	213	238
Amortization of intangible assets	236	264
Other	743	880
Total non-interest expenses	6,047	5,608
Income before income taxes	7,626	6,478
Income tax expense	1,755	1,464
Net income	5,871	5,014
Preferred stock dividends	314	314
Net income available to common shareholders	\$ 5,557	\$ 4,700
Net income per common share - basic	\$ 1.93	\$ 1.64
Net income per common share - diluted	\$ 1.79	\$ 1.57
Basic weighted average shares outstanding	2,877,988	2,860,118
Diluted weighted average shares outstanding	3,102,599	2,993,183

### Other Data

Return on average assets	1.63%	1.47%
Return on average equity	16.57%	16.31%
Net interest margin	3.91%	3.62%
Allowance for credit losses to loans	0.88%	0.90%
Non-performing assets to total assets	0.06%	0.04%
Net charge-offs to loans	0.00%	0.00%
Efficiency ratio	43.61%	46.19%
Non-accrual loans	\$ 928	\$ 514
Other real estate owned	\$ -	\$ -
Gain/(loss) on sale of securities	\$ -	\$ -