

SEMI-ANNUAL
REPORT

2026



*ENTERPRISE FINANCIAL
SERVICES GROUP, INC.*

LETTER TO OUR SHAREHOLDERS

Dear Fellow Shareholders,

We are pleased to report that Enterprise Financial Services Group Inc. achieved another strong operating performance for the first 6 months of the current fiscal year. Our assets grew by 9%, loan growth was 9%, and pretax profits increased by 48%, as compared to the same period last year. We expect these growth results to continue to drop to the bottom line since the Bank's current infrastructure can handle significant additional growth before any additional investment in or expansion of our current infrastructure would become necessary.

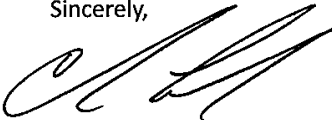
The recent large increases in the Bank's OREO portfolio have produced the profitable results we anticipated as several properties have been sold and closed at their forecasted values. The performance of the OREO management and disposition team in these sales has resulted in a significant contribution to the Bank's strong profits.

Subsidiary growth and profit maturation continue to improve on an overall basis.

Because our growth is exceeding budget, the repayment of the remaining Small Business Loan Fund is being delayed until the second half of the fiscal year so the profits from our growth can further bolster the Bank's strong capital position.

As always, we appreciate your investment, your trust and your ongoing support of Enterprise Financial Services Group, Inc.

Sincerely,



Chuck Leyh
Chairman of the Board



Doug Lockard
Vice Chairman of the Board



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION (UNAUDITED)

	<i>March 31, 2026</i>	<i>March 31, 2025</i>
ASSETS		
Cash and due from banks	\$ 2,452,946	\$ 730,520
Cash on deposit with Federal Reserve Bank	112,314,220	100,998,413
Interest bearing deposits with banks	251,361	404,379
Cash and Cash Equivalents	115,018,527	102,133,312
Loans receivable	361,894,155	331,730,988
Allowance for loan losses	(1,596,862)	(1,674,284)
Net Loans	360,297,293	330,056,704
Accrued interest receivable	2,074,242	1,574,993
Premises and equipment, net	10,634,700	11,006,133
Foreclosed real estate	13,019,002	15,035,939
Restricted investments in Bank stock	2,768,100	2,514,100
Other assets	4,751,991	4,422,966
Total Assets	\$ 508,563,855	\$ 466,744,147
LIABILITIES & STOCKHOLDERS' EQUITY		
LIABILITIES		
Non-interest bearing deposits	\$ 6,461,601	\$ 7,183,886
Interest bearing deposits	391,902,579	360,392,259
Total Deposits	398,364,180	367,576,145
Borrowings	64,666,500	58,366,500
Accrued interest payable	768,206	698,070
Accrued expenses and other liabilities	2,546,293	1,732,407
Total Liabilities	466,345,179	428,373,122
STOCKHOLDERS' EQUITY		
Preferred stock	1,500,000	1,500,000
Common stock	600,160	600,160
Additional paid-in capital	14,289,269	13,962,879
Retained earnings	25,829,247	22,533,167
Treasury stock, cost	-	(225,181)
Total Stockholders' Equity	42,218,676	38,371,025
Total Liabilities and Stockholders' Equity	\$ 508,563,855	\$ 466,744,147



CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION (UNAUDITED)

	Six Months Ended March 31, 2026	Six Months Ended March 31, 2025
INTEREST INCOME		
Interest and fees on loans	12,295,822	11,400,674
Interest on Federal Reserve balances	2,180,247	2,254,252
Other interest and dividend income	126,149	134,885
Total Interest Income	14,602,218	13,789,811
INTEREST EXPENSE		
Interest on deposits	5,458,396	5,291,142
Interest on borrowings	1,181,860	1,188,032
Total Interest Expense	6,640,256	6,479,174
Net Interest Income	7,961,962	7,310,637
PROVISION FOR LOAN LOSSES		
	36,077	109,861
Net Interest Income After Provision For Loan Losses	7,925,885	7,200,776
OTHER OPERATING INCOME		
Service charges on deposit accounts	185,230	188,289
Other fee revenue	2,411,545	1,286,082
Gain on sale of foreclosed real estate	58,557	1,009
Loss on valuation of foreclosed real estate	(46,673)	(62,982)
Total Other Operating Income	2,608,659	1,412,398
OTHER OPERATING EXPENSES		
Salaries and employee benefits	2,894,737	2,493,618
Relationship manager's expense	1,193,930	1,032,578
Occupancy	319,191	308,255
Furniture and office equipment	266,302	166,571
Data processing and computer equipment	547,378	501,908
FDIC insurance expense	428,564	374,856
Other	2,309,153	1,998,056
Total Other Operating Expenses	7,959,255	6,875,842
Net Income From Continuing Operations, Before Tax	2,575,289	1,737,332
Income Tax Expense	562,339	375,705
Net Income	2,012,950	1,361,627
Preferred stock dividends	67,500	130,750
Net Income Attributable to Common Stockholders	\$ 1,945,450	\$ 1,230,877
Earnings Per Share	\$ 1.62	\$ 1.05

