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Citizens Bancorp Investment, Inc. Reports 32% Earnings Increase for First Quarter 2025

Lafayette, TN (April 23, 2025) – Citizens Bancorp Investment, Inc. (“Citizens”), the parent company of Citizens Bank of Lafayette (“Citizens Bank”), reported earnings of \$4.3 million for the first quarter of 2025. Fully diluted earnings per share were \$0.72 versus \$0.54 for the first quarter of 2024.

“Growth in the loan portfolio and improving loan yields combined for a strong first quarter of 2025 compared to 2024,” said Pete Williston, Chief Executive Officer of Citizens. “Further, securities income and yields improved year-over-year as maturing, lower-yielding securities were replaced by higher yielding securities. Also, the moderating rate environment has continued to cause deposit cost increases to begin to slow.”

Earnings for the first three months of 2025 of \$4.3 million compared to \$3.2 million in 2024, a 32.3% increase. The increase in earnings was due principally to a \$2.4 million increase in net interest income. Loan balances increased \$98 million and loan yields increased by 0.45%, contributing significantly to a 17.3% increase in interest income. Interest expense increased 11.3% as increases in rates continue to moderate. Non-interest income decreased 4.8% largely due to decreases in mortgage servicing income; changes in interest rates from 2024 levels caused a decline in the value of the mortgage servicing portfolio. The mortgage origination business continues to experience low volume due to relatively higher mortgage rates. Non-interest expenses increased by 10.7% primarily due to continued wage pressures caused by inflation and localized competition for banking talent. The loan loss provision decreased 37.3% as several quarters of strong additions to our allowance have provided adequate coverage for loan losses; Net charge-offs were 0.03% of average loans in the first quarter of 2025 compared to 0.0% in 2024.

Total assets grew \$125.7 million to \$1.70 billion as of March 31, 2025, versus \$1.58 billion at March 31, 2024, an 8.0% increase. Total deposits were \$1.40 billion at March 31, 2025, a 1.93% increase versus 2024. Total loans were \$1.17 billion at March 31, 2025, a 9.1% increase versus 2024. Citizens Bancorp’s capital remained strong at \$153.4 million at March 31, 2025, representing 9.02% of total assets. Capital increased 14.1% from March 2024 due to the retention of earnings and growth in the market value of the securities portfolio.

“Our officers generated \$98 million in loan growth year-over-year as the loan production came from within our major markets. Despite lending rates that are still relatively high, Citizens Bank is continuing to generate good loan growth,” said Tommy Anderton, President of Citizens. “Our loan demand has continued to be strong, and moderating interest rates bode well for an improving net interest margin and earnings. Management and our Board of Directors remain bullish on the economic prospects for our communities and our bank.”

The Citizens board of directors has approved a dividend of \$0.19 per share, to shareholders of record on May 6, 2025, payable on May 13, 2025.

About Citizens Bancorp Investment, Inc.

Citizens Bancorp Investment, Inc., is the bank holding company for Citizens Bank of Lafayette. Citizens Bank is a state-chartered banking corporation founded in 1909 and currently operates 20 banking locations in 12 counties in Middle Tennessee. For additional information, visit www.citizens-bank.org

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