

## **FOR IMMEDIATE RELEASE**

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### **Citizens Bancorp Reports Record Earnings for Third Quarter 2025**

Lafayette, TN (October 17, 2025) – Citizens Bancorp Investment, Inc. (“Citizens”), the parent company of Citizens Bank of Lafayette (“Citizens Bank”), reported record quarterly earnings of \$5.6 million for the third quarter of 2025. Fully diluted earnings per share were \$0.94 versus \$0.68 for the third quarter 2024 and \$0.91 for the second quarter 2025.

“We are pleased to report another record quarter of earnings for the third quarter,” said Pete Williston, Chief Executive Officer of Citizens. “Loan and securities yields continued to increase and average deposit costs continued to decline in the third quarter. Consequently, the net interest margin continues to strengthen as loans and deposits reprice.”

Net income increased 38.8% from third quarter 2024 earnings of \$4.0 million. Earnings for 2025 year-to-date were \$15.3 million compared to \$11.4 million in 2024, a 34.3% increase. Earnings for the third quarter of 2025 increased 4.1% compared to the second quarter 2025 earnings of \$5.4 million.

Total assets were \$1.75 billion at September 30, 2025 versus \$1.66 billion in 2024, a 5.2% increase. Total deposits were \$1.43 billion at September 30, 2025, a 5.2% increase versus 2024. Total loans were \$1.22 billion at September 30, 2025, a 7.2% increase versus 2024. The bank’s loan officers continued to originate good quality loans at current market rates in 2025, thus resulting in a \$82 million increase in loan balances year over year.

Net interest income for the quarter increased 27.6% compared to the third quarter of 2024 due primarily to a 13.7% increase in interest and fees on loans and a 4.0% decrease in interest expense on deposits year over year. Net interest income year-to-date increased 25.4% compared to 2024. Interest and fees on loans increased 15.8% and interest on securities increased 16.2% compared to the first nine months of 2024. While deposit interest costs declined 1.5% year to date compared to 2024, interest expense on borrowings increased 44.9% for the same period. The bank’s significant growth in loans at current market rates over the past twelve months has begun to expand the margin.

Non-interest income for the third quarter was flat compared to 2024 with an increase in mortgage servicing income being offset by a decrease in life insurance income and service charges on deposits. Mortgage volume for purchases, and thus, mortgage origination income continues to be extremely modest due to the current mortgage rate environment. Non-interest expenses increased 12.4% in the third quarter compared to 2024 primarily due to higher salary and benefit costs.

The bank’s liquidity challenges have subsided significantly as the \$82 million in loan growth year over year was funded with \$71 million in deposit growth and \$18.6 million in capital growth. While competition for deposits is strong, Citizens Bank has been able to grow deposits and continue to meet customers’ needs.

Citizens Bancorp’s capital remained strong at \$168.3 million at September 30, 2025; this represents 9.6% of total assets. Capital increased 12.4% from September 2024 levels due primarily to strong earnings, net of dividends. While capital is still impacted by net unrealized securities losses, Management expects to hold the securities to maturity.

“Loan yields are strong as our new loan production is being booked at market rates. Further the Federal Reserve’s renewal of interest rate cuts promises additional opportunities to improve spreads on our core business.” said Tommy Anderton, President of Citizens. “Management and our Board of Directors remain bullish on the economic prospects for our communities and our bank.”

The Citizens board of directors also approved a dividend of \$0.19 per share, to shareholders of record on October 29, 2025, payable on November 5, 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](http://www.citizens-bank.org)

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