



COMPANY RELEASE: April 24, 2026

### **1895 Bancorp of Wisconsin, Inc. Announces First Quarter 2026 Financial Results**

Greenfield, WI, April 24, 2026 – 1895 Bancorp of Wisconsin, Inc. (OTCQX: BCOW) (the “Company”), the parent company of PyraMax Bank, FSB (the “Bank”), today announced its financial results for the quarter ended March 31, 2026.

#### **Selected Financial Highlights**

##### **Operating Results for the Quarter Ended March 31, 2026**

- Net income for the quarter ended March 31, 2026, was \$370,000 compared to a net loss of \$144,000 for the quarter ended March 31, 2025. The increase in net income was primarily due to an increase in interest income on loans of \$308,000 and a \$272,000 decrease in other noninterest expenses. The increase in interest income on loans was primarily due to a \$13.8 million increase in average loans outstanding and a 12 basis point increase in yield. Net interest margin for the first quarter of 2026 was 2.74% as compared to 2.66% for the first quarter of 2025. The increase in net interest margin was primarily due to the increase in interest income on loans. The decrease in other noninterest expense was primarily due to legal and professional fees incurred during the first quarter of 2025 in connection with the Company’s delisting and deregistering of our common stock. Diluted earnings per share for the first quarter of 2026 was \$0.07 compared to a diluted loss per share of \$0.03 for the first quarter of 2025.

##### **Comparison of Financial Condition at March 31, 2026, and December 31, 2025**

- While average loans increased from the first quarter of 2025 to the first quarter of 2026, total loans decreased \$13.3 million, or 3.0%, to \$431.7 million at March 31, 2026, from \$445.0 million at December 31, 2025. The decrease in loans was primarily driven by early payoffs on a limited number of large loan relationships, reflecting elevated payoff activity during the quarter. The decrease in loans was primarily the result of a \$15.7 million decrease in commercial real estate loans, which was partially offset by a \$1.5 million increase in other commercial loans. The allowance for credit losses was \$4.8 million, or 1.10% of total loans, as of March 31, 2026, compared to \$4.9 million, or 1.11% of total loans, as of December 31, 2025.
- Cash and equivalents increased \$16.3 million, or 78.4%, from \$20.8 million at December 31, 2025, to \$37.1 million at March 31, 2026. The increase was primarily due to a \$13.3 million decrease in loans

and \$5.8 million in principal payments on available-for-sale securities, partially offset by a \$4.7 million decrease in deposits.

- Available-for-sale securities decreased \$6.3 million, or 6.6%, from \$96.1 million at December 31, 2025, to \$89.8 million at March 31, 2026. The decrease was primarily due to \$5.8 million in principal payments on mortgage-backed securities and a \$480,000 increase in unrealized loss.
- Total deposits decreased \$4.7 million, or 1.2%, to \$397.0 million at March 31, 2026, from \$401.7 million at December 31, 2025. Certificates of deposits decreased \$6.8 million and non-interest bearing deposits decreased \$3.9 million. These decreases were partially offset by a \$2.6 million increase in interest bearing checking deposits and a \$3.2 million increase in money market deposits.
- FHLB advances decreased \$504,000, to \$111.8 million at March 31, 2026, from \$112.3 million at December 31, 2025.
- Our asset quality remains strong. At March 31, 2026, total nonaccrual loans were \$1.2 million, or 0.29% of total loans and 0.21% of total assets. This compares to \$1.3 million, or 0.27% of total loans and 0.21% of total assets at December 31, 2025.
- At March 31, 2026, the Bank's capital ratios remain in excess of those required to be categorized as well-capitalized pursuant to regulatory guidelines.
- Our tangible book value per share was \$13.04 at March 31, 2026, as compared to \$13.01 at December 31, 2025.

“We are encouraged by our continued progress executing on our strategic priorities during the first quarter of 2026,” said David Ball, President and Chief Executive Officer. “Earnings improvement and margin expansion reflect positive momentum, while asset quality and capital levels remained strong. Average loans increased compared to the first quarter of 2025, but declined from the fourth quarter of 2025, reflecting timing dynamics and elevated payoff activity. We remain focused on disciplined growth, expense management, and capital deployment to enhance earnings power and long-term shareholder value.”

### **Other Matters**

On April 17, 2026, the Company entered into a Governance Agreement with stockholders Black Maple Capital Partners LP (“Black Maple”) and John Devine. Pursuant to the Governance Agreement, the Company agreed to (i) nominate, at Black Maple’s discretion, either Kevin Roth or John Devine for election as director of the Company at the Company’s 2027 Annual Meeting of Stockholders and (ii) vote the Board’s proxies in favor of such nominee. As part of the Governance Agreement, Black Maple and John Devine agreed to certain standstill provisions through the 2027 Annual Meeting of Stockholders relative to stockholder voting and litigation.

## **About 1895 Bancorp of Wisconsin, Inc.**

The Company is the stock holding company for PyraMax Bank, FSB. The Company's stock is quoted on the OTCQX Market under the symbol "BCOW." PyraMax Bank is a stock savings bank headquartered in Greenfield, Wisconsin. PyraMax Bank operates as a full-service financial institution, providing a full range of financial services, including the granting of commercial, residential, and consumer loans and acceptance of deposits from individual customers and small businesses in the metropolitan Milwaukee, Wisconsin area. PyraMax Bank has three full-service banking offices in Milwaukee County, two full-service banking offices in Waukesha County and a full-service banking office in Ozaukee County, Wisconsin.

## **Forward-Looking Statements**

This release may contain certain "forward-looking statements" that represent the Company's current expectations or beliefs concerning future events. Forward-looking statements can be identified by the use of words such as "estimate," "project," "believe," "intend," "anticipate," "assume," "plan," "seek," "expect," "will," "may," "should," "indicate," "would," "believe," "contemplate," "continue," "target" and words of similar meaning. Forward-looking statements are, by their nature, subject to numerous risks and uncertainties. Factors that could cause actual results to differ materially from expected results include changes in general economic conditions, changes in the interest rate environment, changes to the Company's business plan and strategy, legislative and regulatory changes, and changes in the securities markets. Because of the risks and uncertainties inherent in forward-looking statements, readers are cautioned not to place undue reliance on them. The Company disclaims any obligation to update such forward-looking statements.

Additional information can be found online at [www.pyramaxbank.com](http://www.pyramaxbank.com) under Investor Relations. The Company's stock is traded on the OTCQX trading platform under the ticker symbol BCOW ([www.otcm Markets.com](http://www.otcm Markets.com)).

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**1895 BANCORP OF WISCONSIN, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(In thousands, except share data)

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>
<b>Assets</b>		
Cash and due from banks	\$ 30,658	\$ 16,873
Fed funds sold	6,421	3,948
Cash and cash equivalents	37,079	20,821
Marketable equity securities, stated at fair value	4,825	4,980
Available-for-sale securities, stated at fair value (amortized cost \$96,435 and \$102,258)	89,796	96,099
Loans held for sale	566	—
Loans, net of deferred costs	431,710	444,985
Allowance for credit losses for loans	(4,757)	(4,924)
Total loans, net of deferred loan costs and allowance for credit losses	426,953	440,061
Premises and equipment, net	4,655	4,731
Mortgage servicing rights, net	1,469	1,500
Federal Home Loan Bank (FHLB) stock, at cost	6,076	6,076
Accrued interest receivable	1,614	1,739
Cash value of life insurance	15,109	14,977
Other assets	9,546	9,037
<b>TOTAL ASSETS</b>	<b>\$ 597,688</b>	<b>\$ 600,021</b>
<b>Liabilities and Stockholders' Equity</b>		
Deposits	\$ 397,037	\$ 401,735
Advance payments by borrowers for taxes and insurance	5,107	2,014
FHLB advances	111,789	112,293
Accrued interest payable	1,493	1,431
Other liabilities	10,196	10,639
<b>TOTAL LIABILITIES</b>	<b>525,622</b>	<b>528,112</b>
Preferred stock, \$0.01 par value, 10,000,000 shares authorized at March 31, 2026 and December 31, 2025	—	—
Common stock (par value \$0.01 per share) Authorized - 90,000,000 shares at March 31, 2026 and December 31, 2025; Issued - 5,556,566 at March 31, 2026 and 5,557,591 at December 31, 2025 (includes 51,265 and 54,274 unvested shares, respectively); Outstanding - 5,527,048 at March 31, 2026 and 5,528,073 at December 31, 2025 (includes 51,265 and 54,274 unvested shares, respectively)	56	56
Additional paid-in capital	45,690	45,570
Unallocated common stock of Employee Stock Ownership Plan (ESOP), 389,737 and 394,602 shares at March 31, 2026 and December 31, 2025, respectively	(3,699)	(3,746)
Less treasury stock at cost, 29,518 shares at March 31, 2026 and December 31, 2025	(295)	(295)
Retained earnings	34,807	34,437
Accumulated other comprehensive loss, net of income taxes	(4,493)	(4,113)
Total stockholders' equity	72,066	71,909
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 597,688</b>	<b>\$ 600,021</b>

**1895 BANCORP OF WISCONSIN, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands, except share and per share data)

	<b>Three months ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Interest and dividend income:		
Loans, including fees	\$ 5,592	\$ 5,284
Securities, taxable	830	1,006
Other	352	206
Total interest and dividend income	<u>6,774</u>	<u>6,496</u>
Interest expense:		
Interest-bearing deposits	2,168	2,214
Borrowed funds	814	726
Other interest-bearing funds	1	1
Total interest expense	<u>2,983</u>	<u>2,941</u>
Net interest income	3,791	3,555
Provision for credit losses	—	100
Net interest income after provision for credit losses	<u>3,791</u>	<u>3,455</u>
Noninterest income:		
Service charges and other fees	235	226
Loan servicing, net	143	152
Net gain on sale of loans	148	65
Increase in cash surrender value of insurance	132	120
Unrealized loss on marketable equity securities	(171)	(144)
Other	4	5
Total noninterest income	<u>491</u>	<u>424</u>
Noninterest expense:		
Salaries and employee benefits	2,423	2,430
Unrealized loss on marketable equity securities	(171)	(144)
Advertising and promotions	2	8
Data processing	191	178
Occupancy and equipment	313	266
FDIC assessment	81	79
Other	1,000	1,272
Total noninterest expense	<u>3,839</u>	<u>4,089</u>
Income (loss) before income taxes	443	(210)
Income tax expense (benefit)	73	(66)
Net income (loss)	<u>\$ 370</u>	<u>\$ (144)</u>
Net income (loss) per share:		
Basic	<u>\$ 0.07</u>	<u>\$ (0.03)</u>
Diluted <sup>(1)</sup>	<u>\$ 0.07</u>	<u>\$ (0.03)</u>
Average common shares outstanding:		
Basic	5,082,725	5,292,352
Diluted <sup>(1)</sup>	5,108,598	5,292,352

(1) Diluted loss per share and average shares outstanding excludes all common shares if their effect is anti-dilutive.

**1895 BANCORP OF WISCONSIN, INC.**  
**CONSOLIDATED SELECTED FINANCIAL DATA**  
(In thousands, except share and per data)

	At or for the				
	Quarters ended				
	3/31/2026	12/31/2025	9/30/2025	6/30/2025	3/31/2025
<b>Selected Statement of Operations Data:</b>					
Interest and dividend income	\$ 6,774	\$ 7,167	\$ 7,211	\$ 6,804	\$ 6,496
Interest expense	2,983	3,142	3,165	3,085	2,941
Net interest income	3,791	4,025	4,046	3,719	3,555
Provision for credit losses	-	-	100	100	100
Net interest income after provision for credit losses	3,791	4,025	3,946	3,619	3,455
Noninterest income (1)	491	729	949	1,215	424
Noninterest expense	3,839	3,997	4,318	4,333	4,089
Income (loss) before income taxes	443	757	577	501	(210)
Income tax expense (benefit)	73	91	101	79	(66)
Net income (loss)	\$ 370	\$ 666	\$ 476	\$ 422	\$ (144)
<b>Common Share Data:</b>					
Basic net income (loss) per share (2)	\$ 0.07	\$ 0.13	\$ 0.09	\$ 0.08	\$ (0.03)
Diluted net income (loss) per share (3)	0.07	0.13	0.09	0.08	(0.03)
Dividend	-	-	-	-	-
Tangible book value per share (4)	13.04	13.01	12.84	12.54	12.25
Book value per share (5)	\$ 13.04	\$ 13.01	\$ 12.84	\$ 12.54	\$ 12.25
Shares outstanding	5,527,048	5,528,073	5,534,182	5,555,602	5,587,313
Weighted average shares outstanding - basic	5,082,725	5,072,571	5,059,968	5,085,277	5,292,352
Weighted average shares outstanding - diluted	5,108,598	5,092,498	5,089,703	5,166,352	5,292,352
<b>Financial Condition Data:</b>					
Total assets	\$ 597,688	\$ 600,021	\$ 617,441	\$ 611,733	\$ 588,398
Loans, net of deferred costs	431,710	444,985	448,799	448,790	432,796
Allowance for credit losses on loans	(4,757)	(4,924)	(4,877)	(4,777)	(4,495)
Investment securities (6)	94,621	101,079	107,235	105,077	108,993
Deposits	397,037	401,735	411,134	410,442	391,964
FHLB Advances	111,789	112,293	112,796	113,297	113,297
Stockholders' equity	\$ 72,066	\$ 71,909	\$ 71,034	\$ 69,649	\$ 68,828
<b>Financial Performance Ratios:</b>					
Net interest margin (7)	2.74%	2.74%	2.78%	2.69%	2.66%
Net interest spread (8)	2.17%	2.19%	2.22%	2.12%	2.06%
Noninterest income to average assets (9)	0.34%	0.47%	0.62%	0.71%	0.30%
Adjusted noninterest income to average assets (10)	0.45%	0.40%	0.41%	0.43%	0.40%
Noninterest expense to average assets	2.62%	2.58%	2.81%	2.95%	2.87%
Adjusted noninterest expense to average assets (11)	2.74%	2.51%	2.60%	2.67%	2.97%
Efficiency ratio (12)	89.65%	84.08%	86.45%	91.09%	102.76%
Adjusted efficiency ratio (13)	90.05%	83.69%	85.51%	90.25%	102.67%
Return on average assets (14)	0.25%	0.43%	0.31%	0.29%	(0.10%)
Return on average equity (15)	2.15%	4.08%	2.80%	2.55%	(0.86%)

**1895 BANCORP OF WISCONSIN, INC.**  
**CONSOLIDATED SELECTED FINANCIAL DATA (continued)**  
(In thousands, except share and per data)

	At or for the				
	Quarters ended				
	3/31/2026	12/31/2025	9/30/2025	6/30/2025	3/31/2025
<b>Asset Quality Data and Ratios:</b>					
Nonaccrual loans	\$ 1,238	\$ 1,265	\$ 1,340	\$ 1,425	\$ 1,541
Nonperforming assets	1,238	1,265	1,340	1,425	1,541
Modified loans to borrowers experiencing financial difficulty (16)	\$ 348	\$ 353	\$ 357	\$ 361	\$ 365
Nonaccrual loans to loans (17)	0.29%	0.28%	0.30%	0.32%	0.36%
Nonperforming assets to total assets (18)	0.21%	0.21%	0.22%	0.23%	0.26%
Nonaccrual loans, modified loans to borrowers experiencing financial difficulty and loans 90 days or more past due and still accruing to total loans	0.37%	0.36%	0.38%	0.40%	0.44%
Nonaccrual loans, OREO, modified loans to borrowers experiencing financial difficulty and loans 90 days or more past due and still accruing to total assets	0.27%	0.27%	0.27%	0.29%	0.32%
Allowance for credit losses on loans to total loans (17)	1.10%	1.11%	1.09%	1.06%	1.04%
Allowance for credit losses on loans to nonaccrual loans, modified loans to borrowers experiencing financial difficulty and loans 90 days or more past due and still accruing	299.94%	304.33%	287.39%	267.47%	235.83%
Net charge-offs (recoveries) to average loans (17)	(0.00%)	0.00%	0.00%	0.00%	(0.01%)
<b>Capital Ratios</b>					
Total equity to total assets	12.06%	11.98%	11.50%	11.39%	11.70%
Total risk-based capital ratio	15.82%	15.29%	14.86%	14.63%	15.28%
Tier 1 risk-based capital ratio	14.66%	14.15%	13.74%	13.53%	14.15%
Leverage capital ratio	11.31%	10.80%	10.63%	10.83%	10.98%
<b>Other Data:</b>					
Number of employees (full-time equivalent)	86	83	86	85	87
Number of banking facilities	6	6	6	6	6

(1) Noninterest income includes gains and losses on sales of securities.

(2) Net income divided by weighted average shares outstanding-basic.

(3) Net income divided by weighted average shares outstanding-diluted.

(4) Tangible equity capital divided by shares outstanding.

(5) Total equity capital divided by shares outstanding.

(6) Includes available-for-sale and marketable equity securities at fair value.

(7) Net interest margin is the ratio of net interest income to average interest earning assets.

(8) Net interest spread is the yield on interest earning assets less the rate on interest bearing liabilities.

(9) Noninterest income excludes gains and losses on sales of securities.

(10) Noninterest income excludes gains and losses on gains and losses on sales of securities and unrealized gains and losses on marketable equity securities. Unrealized gains and losses on marketable equity securities is the result of increases and decreases in the market value of mutual funds held in our deferred compensation plan. The Company records offsetting amounts for this gain or loss in noninterest income and noninterest expense.

(11) Noninterest expense excludes unrealized gains and losses on marketable equity securities. Unrealized gains and losses on marketable equity securities is the result of increases and decreases in the market value of mutual funds held in our deferred compensation plan. The Company records offsetting amounts for this gain or loss in noninterest income and noninterest expense.

(12) The efficiency ratio equals noninterest expense divided by the sum of net interest income plus noninterest income, excluding gains and losses on sales of securities.

(13) The efficiency ratio as calculated in (12) above, also excluding unrealized gains and losses on marketable equity securities in noninterest income and noninterest expense. Unrealized gains and losses on marketable equity securities is the result of increases and decreases in the market value of mutual funds held in our deferred compensation plan. The Company records offsetting amounts for this gain or loss in noninterest income and noninterest expense.

(14) Return on average assets equals net income divided by average total assets.

(15) Return on average equity equals net income divided by average stockholders' equity.

(16) Does not include modified loans that are in nonaccrual status, which are included in nonaccrual loans.

(17) Excludes loans held for sale.

(18) Nonperforming assets includes nonaccrual loans, impaired securities and other real estate.

## AVERAGE BALANCES AND YIELDS

The following table set forth average balance sheets, average yields and costs, and certain other information at and for the periods indicated. No tax-equivalent yield adjustments were made, as the effect thereof was not material. All average balances are daily average balances. Non-accrual loans were included in the computation of average balances but are reflected in the table as loans carrying a zero yield. The yields set forth below include the effect of deferred costs, premiums and discounts that are amortized or accreted to interest income or interest expense.

	Three Months Ended March 31,					
	2026			2025		
	Average Outstanding Balance	Interest and Dividends	Yield/Cost Rate	Average Outstanding Balance	Interest and Dividends	Yield/Cost Rate
(Dollars in thousands)						
<b>Interest-earning assets:</b>						
Loans	\$ 436,859	\$ 5,592	5.19%	\$ 423,015	\$ 5,284	5.07%
Securities available-for-sale	93,950	830	3.58%	106,108	1,006	3.85%
Other interest-earning assets	30,615	352	4.66%	13,599	206	6.16%
Total interest-earning assets	561,424	6,774	4.89%	542,722	6,496	4.85%
Noninterest-earning assets	32,874			35,120		
Total assets	<u>\$ 594,298</u>			<u>\$ 577,842</u>		
<b>Interest-earning liabilities:</b>						
NOW accounts	\$ 27,500	\$ 75	1.10%	\$ 29,262	\$ 88	1.22%
Money market accounts	95,090	503	2.15%	100,387	589	2.38%
Savings accounts	38,155	5	0.05%	39,771	5	0.05%
Certificates of deposit	169,432	1,585	3.79%	151,331	1,532	4.11%
Total interest-bearing deposits	330,177	2,168	2.66%	320,751	2,214	2.80%
Federal Home Loan Bank advances	111,963	814	2.95%	104,150	726	2.83%
Other interest-bearing liabilities	3,212	1	0.13%	3,259	1	0.15%
Total interest-bearing liabilities	445,352	2,983	2.72%	428,160	2,941	2.79%
Noninterest-bearing deposits	67,770			71,701		
Other noninterest-bearing liabilities	11,398			10,072		
Total liabilities	524,520			509,933		
Total stockholders' equity	69,778			67,909		
Total liabilities and stockholders' equity	<u>\$ 594,298</u>			<u>\$ 577,842</u>		
Net interest income		<u>\$ 3,791</u>			<u>\$ 3,555</u>	
Net interest-earning assets	<u>\$ 116,072</u>			<u>\$ 114,562</u>		
Interest rate spread			2.17%			2.06%
Net interest margin			2.74%			2.66%
Average interest-earning assets to average interest-bearing liabilities	126.06%			126.76%		

## AVAILABLE-FOR-SALE SECURITIES

The amortized costs and fair values of available-for-sale securities were as follows:

	March 31, 2026			Fair Value
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	
	(in thousands)			
Obligations of states and political subdivisions	\$ 15,931	\$ 1	\$ (2,028)	\$ 13,904
Government-sponsored mortgage-backed securities	78,419	202	(4,820)	73,801
Asset-backed securities	2,085	8	(2)	2,091
Total	<u>\$ 96,435</u>	<u>\$ 211</u>	<u>\$ (6,850)</u>	<u>\$ 89,796</u>

	December 31, 2025			Fair Value
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	
	(in thousands)			
Obligations of states and political subdivisions	\$ 15,946	\$ 2	\$ (1,955)	\$ 13,993
Government-sponsored mortgage-backed securities	84,140	481	(4,694)	79,927
Asset-backed securities	2,172	8	(1)	2,179
Total	<u>\$ 102,258</u>	<u>\$ 491</u>	<u>\$ (6,650)</u>	<u>\$ 96,099</u>

## LOANS

Major classifications of loans, reported at amortized cost, are summarized as follows:

	March 31,	December 31,
	2026	2025
	(in thousands)	
Commercial:		
Real estate	\$ 263,937	\$ 279,679
Other	47,113	45,610
Residential real estate:		
First mortgage	97,906	97,376
Construction	2,133	2,135
Consumer:		
Home equity and lines of credit	19,943	19,497
Other	47	56
Total loans	431,079	444,353
Net deferred loan costs	631	632
Allowance for credit losses for loans	(4,757)	(4,924)
Loans, net	<u>\$ 426,953</u>	<u>\$ 440,061</u>

## LOANS (continued)

A summary of activity in the allowance for credit losses for loans and the allowance for credit losses for unfunded loan commitments for the three months ended March 31, 2026 and March 31, 2025, is presented below:

	Commercial	Residential	Consumer	Total
	(in thousands)			
<b>Three months ended March 31, 2026</b>				
Allowance for credit losses for loans				
Beginning balance	\$ 3,586	\$ 1,071	\$ 267	\$ 4,924
Provision for credit losses	(123)	(39)	(7)	(169)
Loans charged-off	—	—	(1)	(1)
Recoveries	2	1	—	3
Ending balance	<u>\$ 3,465</u>	<u>\$ 1,033</u>	<u>\$ 259</u>	<u>\$ 4,757</u>
Allowance for credit losses for unfunded loan commitments <sup>(1)</sup>				
Beginning balance	\$ 434	\$ 4	\$ —	\$ 438
Provision for credit losses	153	16	—	169
Ending balance	<u>\$ 587</u>	<u>\$ 20</u>	<u>\$ —</u>	<u>\$ 607</u>
Total Allowance for credit losses for loans and unfunded loan commitments	<u>\$ 4,052</u>	<u>\$ 1,053</u>	<u>\$ 259</u>	<u>\$ 5,364</u>

<b>Three months ended March 31, 2025</b>				
Allowance for credit losses for loans				
Beginning balance	\$ 3,156	\$ 954	\$ 219	\$ 4,329
Provision for credit losses	99	26	5	130
Loans charged-off	—	—	(1)	(1)
Recoveries	2	—	35	37
Ending balance	<u>\$ 3,257</u>	<u>\$ 980</u>	<u>\$ 258</u>	<u>\$ 4,495</u>
Allowance for credit losses for unfunded loan commitments <sup>(1)</sup>				
Beginning balance	\$ 672	\$ 26	\$ —	\$ 698
Provision for credit losses	(29)	(1)	—	(30)
Ending balance	<u>\$ 643</u>	<u>\$ 25</u>	<u>\$ —</u>	<u>\$ 668</u>
Total Allowance for credit losses for loans and unfunded loan commitments	<u>\$ 3,900</u>	<u>\$ 1,005</u>	<u>\$ 258</u>	<u>\$ 5,163</u>

(1) The allowance for credit losses for unfunded commitments is included in other liabilities on the Consolidated Balance Sheets.

The following table presents the amortized cost of our loans on nonaccrual status as of March 31, 2026 and December 31, 2025. All loans that were 90 days or more past due were on nonaccrual status as of March 31, 2026 and December 31, 2025.

	March 31, 2026	December 31, 2025
	(in thousands)	
Commercial:		
Real estate	\$ —	\$ —
Other	175	175
Residential real estate:		
First mortgage	1,039	1,065
Construction	—	—
Consumer:		
Home equity and lines of credit	24	25
Other	—	—
Total nonaccrual loans	<u>\$ 1,238</u>	<u>\$ 1,265</u>
Total nonaccrual loans to total loans	0.29%	0.27%
Total nonaccrual loans to total assets	0.21%	0.21%

## LOANS (continued)

An analysis of past due loans, excluding amortized costs, is presented below:

	March 31, 2026				
	Loans Past Due 30-89 Days	Loans Past Due 90+ Days	Total Past Due (in thousands)	Current Loans	Total Loans
Commercial:					
Real estate	\$ —	\$ —	\$ —	\$ 263,937	\$ 263,937
Other	—	—	—	47,113	47,113
Residential real estate:					
First mortgage	331	56	387	97,519	97,906
Construction	—	—	—	2,133	2,133
Consumer:					
Home equity and lines of credit	—	—	—	19,943	19,943
Other	—	—	—	47	47
Total	<u>\$ 331</u>	<u>\$ 56</u>	<u>\$ 387</u>	<u>\$ 430,692</u>	<u>\$ 431,079</u>

	December 31, 2025				
	Loans Past Due 30-89 Days	Loans Past Due 90+ Days	Total Past Due (in thousands)	Current Loans	Total Loans
Commercial:					
Real estate	\$ 955	\$ —	\$ 955	\$ 278,724	\$ 279,679
Other	—	—	—	45,610	45,610
Residential real estate:					
First mortgage	136	227	363	97,013	97,376
Construction	—	—	—	2,135	2,135
Consumer:					
Home equity and lines of credit	76	—	76	19,421	19,497
Other	—	—	—	56	56
Total	<u>\$ 1,167</u>	<u>\$ 227</u>	<u>\$ 1,394</u>	<u>\$ 442,959</u>	<u>\$ 444,353</u>

There were no loans 90 days or more past due and accruing interest as of March 31, 2026 or December 31, 2025, respectively.

## DEPOSITS

The composition of deposits is summarized below:

	March 31, 2026	December 31, 2025
	(in thousands)	
Non-interest bearing checking	\$ 67,219	\$ 71,164
Interest bearing checking	29,319	26,708
Money market	95,933	92,728
Statement savings	38,730	38,509
Certificates of deposit	151,336	158,126
Brokered deposits	14,500	14,500
Total	<u>\$ 397,037</u>	<u>\$ 401,735</u>

## EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of common shares outstanding, adjusted for weighted average unallocated ESOP shares, during the applicable period. Diluted earnings per share is computed using the weighted-average number of shares determined for the basic earnings per common share computation plus the dilutive effect of stock compensation using the treasury stock method. Antidilutive options are disregarded in earnings per share calculations. For the three months ended March 31, 2025, 108,569 shares were excluded, based on average share price, from the computation of diluted earnings per share because the effect would be antidilutive.

Earnings (loss) per common share for the three months ended March 31, 2026 and 2025 are presented in the following tables.

	<b>Three months ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
	<b>(In thousands, except per share amounts)</b>	
Net income (loss)	\$ 370	\$ (144)
Weighted shares outstanding for basic EPS		
Weighted average shares outstanding	5,474,868	5,704,224
Less: Weighted average unallocated ESOP shares	392,143	411,872
Weighted average shares outstanding for basic EPS	5,082,725	5,292,352
Additional dilutive shares <sup>(1)</sup>	25,873	—
Weighted average shares outstanding for dilutive EPS	5,108,598	5,292,352
Basic income (loss) per share	\$ 0.07	\$ (0.03)
Diluted income (loss) per share <sup>(1)</sup>	\$ 0.07	\$ (0.03)

(1) For the three months ended March 31, 2025, the effect of stock options was anti-dilutive due to the net loss and therefore no dilutive shares are included in the weighted average shares outstanding or diluted loss calculations.