

EXCHANGE BANK
and Subsidiaries
Consolidated Balance Sheets
(Unaudited)

March 31, 2026 and 2025
(In Thousands)

ASSETS	2026	2025	Change 26/25	% Change 26/25
Cash and due from banks	\$ 29,222	\$ 34,713	\$ (5,491)	-15.82%
Federal Reserve Bank	148,111	103,015	45,096	43.78%
Total Cash and cash equivalents	177,333	137,728	39,605	28.76%
Investments				
Interest-earning deposits in other financial institutions	-	-	-	0.00%
Securities available for sale	1,162,048	1,345,861	(183,813)	-13.66%
FHLB Stock	15,000	15,000	-	0.00%
Loans and leases				
Leasing	214	1,482	(1,268)	-85.56%
SBA	34,233	29,409	4,824	16.40%
C&I	192,354	151,782	40,572	26.73%
Consumer	132,435	142,710	(10,275)	-7.20%
Residential	309,049	338,868	(29,819)	-8.80%
Multi-Family	243,815	188,103	55,712	29.62%
CRE	785,881	657,557	128,324	19.52%
Construction	45,224	102,333	(57,109)	-55.81%
	1,743,205	1,612,244	130,961	8.12%
Less allowance for credit losses	(30,483)	(34,924)	4,441	-12.72%
Net loans and leases	1,712,722	1,577,320	135,402	8.58%
Bank premises and equipment	22,385	23,190	(805)	-3.47%
Other assets	176,979	175,000	1,979	1.13%
Total Assets	\$ 3,266,467	\$ 3,274,099	\$ (7,632)	-0.23%
LIABILITIES AND STOCKHOLDERS' EQUITY				
Deposits				
Non-Interest Bearing Demand	\$ 856,473	\$ 903,729	\$ (47,256)	-5.23%
Interest Bearing				
Transaction	421,899	431,826	(9,927)	-2.30%
Money market	623,982	582,830	41,152	7.06%
Savings	438,063	462,994	(24,931)	-5.38%
Time	497,187	507,017	(9,830)	-1.94%
Total Deposits	2,837,604	2,888,396	(50,792)	-1.76%
Borrowings	40,000	40,000	-	0.00%
Other liabilities	38,802	44,592	(5,790)	-12.99%
Total liabilities	2,916,406	2,972,988	(56,582)	-1.90%
Stockholders' equity	350,061	301,111	48,950	16.26%
Total Liabilities and Stockholder's Equity	\$ 3,266,467	\$ 3,274,099	\$ (7,632)	-0.23%

EXCHANGE BANK

and Subsidiaries

Consolidated Statements of Operations

(Unaudited)

For the Period Ended March 31, 2026 and 2025

(In Thousands, except per share amounts)

	Quarter Ended		Three Months Ended	
	2026	2025	Change 26/25	% Change 26/25
Interest Income				
Interest and fees on loans	\$ 25,085	\$ 22,642	\$ 2,443	10.79%
Interest on investments securities	7,785	7,975	(190)	-2.38%
Total interest income	32,870	30,617	2,253	7.36%
Interest expense				
Interest on deposits	8,038	9,111	(1,073)	-11.78%
Other interest expense	399	594	(195)	-32.83%
Total interest expense	8,437	9,705	(1,268)	-13.07%
Net interest income	24,433	20,912	3,521	16.84%
Provision (reversal) for credit losses	-	-	-	0.00%
Net interest income after provision (reversal) for credit losses	24,433	20,912	3,521	16.84%
Non-interest income	6,328	6,401	(73)	-1.14%
Non interest expense				
Salary and benefit costs	11,505	10,780	725	6.73%
Other expenses	9,121	9,001	120	1.33%
Total non-interest expense	20,626	19,781	845	4.27%
Income before income taxes	10,135	7,532	2,603	34.56%
Provision for income taxes	2,628	1,918	710	37.04%
Net income	\$ 7,507	\$ 5,614	1,893	33.71%
Basic earnings per common share	\$ 4.38	\$ 3.27	\$ 1.11	\$ 0.34
Dividends per share	\$ 1.30	\$ 1.30	\$ -	\$ -

Earnings per share is computed by dividing net income,
by the weighted averaged number of shares outstanding during the year.

Total average shares outstanding for both 2026 and 2025 was 1,714,344