

EXCHANGE BANK
 and Subsidiaries
Consolidated Balance Sheets
 (Unaudited)

December 31, 2025 and 2024

(In Thousands)

ASSETS	2025	2024	Change	% Change
			25/24	25/24
Cash and due from banks	\$ 31,184	\$ 28,639	\$ 2,545	8.89%
Federal Reserve Bank	156,871	106,238	50,633	47.66%
Total Cash and cash equivalents	188,055	134,877	53,178	39.43%
Investments				
Interest-earning deposits in other financial institutions	-	-	-	0.00%
Securities available for sale	1,207,788	1,362,345	(154,557)	-11.34%
FHLB Stock	15,000	15,000	-	0.00%
Loans and leases				
Leasing	425	2,131	(1,706)	-80.06%
SBA	35,094	31,054	4,040	13.01%
C&I	187,156	156,941	30,215	19.25%
Consumer	135,617	148,679	(13,062)	-8.79%
Residential	314,260	343,358	(29,098)	-8.47%
Multi-Family	234,669	182,081	52,588	28.88%
CRE	764,452	659,146	105,306	15.98%
Construction	59,779	95,189	(35,410)	-37.20%
	1,731,452	1,618,579	112,873	6.97%
Less allowance for credit losses	(33,865)	(35,099)	1,234	-3.52%
Net loans and leases	1,697,587	1,583,480	114,107	7.21%
Bank premises and equipment	23,765	24,470	(705)	-2.88%
Other assets	171,950	179,361	(7,411)	-4.13%
Total Assets	\$ 3,304,145	\$ 3,299,533	\$ 4,612	0.14%

LIABILITIES AND STOCKHOLDERS' EQUITY

Deposits				
Non-Interest Bearing Demand	\$ 863,342	\$ 902,315	\$ (38,974)	-4.32%
Interest Bearing				
Transaction	426,903	439,993	(13,090)	-2.98%
Money market	649,593	543,483	106,110	19.52%
Savings	440,596	462,123	(21,527)	-4.66%
Time	495,036	484,529	10,507	2.17%
Total Deposits	2,875,470	2,832,443	43,026	1.52%
Borrowings	40,000	140,000	(100,000)	-71.43%
Other liabilities	41,949	46,282	(4,333)	-9.36%
Total liabilities	2,957,418	3,018,725	(61,307)	-2.03%
Stockholders' equity	346,727	280,808	65,919	23.47%
Total Liabilities and Stockholder's Equity	\$ 3,304,145	\$ 3,299,533	\$ 4,612	0.14%

EXCHANGE BANK
and Subsidiaries
Consolidated Statements of Operations
(Unaudited)

For the Period Ended December 31, 2025 and 2024

(In Thousands, except per share amounts)

	Quarter Ended		Twelve Months Ended		Twelve Months Ended	
	2025	2024	2025	2024	Change 25/24	% Change 25/24
Interest Income						
Interest and fees on loans	\$ 24,977	\$ 22,364	\$ 96,001	\$ 89,096	\$ 6,905	7.75%
Interest on investments securities	8,386	9,547	32,796	35,624	(2,828)	-7.94%
Total interest income	33,363	31,911	128,797	124,720	4,077	3.27%
Interest expense						
Interest on deposits	8,968	9,233	36,296	33,256	3,040	9.14%
Other interest expense	408	2,006	1,813	10,201	(8,388)	-82.23%
Total interest expense	9,376	11,239	38,109	43,457	(5,348)	-12.31%
Net interest income	23,987	20,672	90,688	81,263	9,425	11.60%
Provision (reversal of) for credit losses	-	(5,800)	-	(5,800)	5,800	-100.00%
Net interest income after provision for credit losses	23,987	26,472	90,688	87,063	3,625	4.16%
Non-interest income	6,377	6,033	26,810	23,386	3,424	14.64%
Non interest expense						
Salary and benefit costs	11,546	10,570	43,484	42,787	697	1.63%
Other expenses	8,588	8,316	35,065	34,084	981	2.88%
Total non-interest expense	20,134	18,886	78,549	76,871	1,678	2.18%
Income before income taxes	10,230	13,619	38,949	33,578	5,371	16.00%
Provision for income taxes	1,475	4,812	8,981	9,725	(744)	-7.65%
Net income	\$ 8,755	\$ 8,807	\$ 29,968	\$ 23,853	\$ 6,115	25.64%
Basic earnings per common share	\$ 5.11	\$ 5.14	\$ 17.48	\$ 13.91	\$ 3.57	25.64%
Dividends per share	\$ 1.30	\$ 1.30	\$ 5.20	\$ 5.20	\$ -	0.00%

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 2025 and 2024 was 1,714,344