



Consolidated Balance Sheet (unaudited)

(Dollars in Thousands)

	Actual Dec 2024	Actual Sept 2024	Actual Jun 2024	Actual Mar 2024	Actual Dec 2023
Assets					
Cash and due from banks	\$ 10,860	\$ 7,398	\$ 6,574	\$ 8,301	\$ 7,142
Fed funds sold & repos	70,735	54,475	49,935	33,925	29,580
Interest bearing deposits with banks	14,614	23,637	23,330	21,242	18,860
Investment Securities	182,525	163,244	164,229	175,578	181,989
Loans, net of unearned income	247,500	241,501	237,880	236,226	240,104
Less: Allowance for Credit Losses	(3,938)	(3,938)	(3,938)	(3,938)	(3,937)
Premises and equipment, net	4,509	4,679	3,589	3,675	3,715
Other assets	9,486	8,639	10,732	11,126	11,110
Total Assets	\$ 536,291	\$ 499,636	\$ 492,330	\$ 486,135	\$ 488,564
Liabilities					
Non-Interest Bearing Deposits	\$ 159,637	\$ 152,844	\$ 149,507	\$ 144,713	\$ 168,060
Interest bearing demand deposits	55,582	52,622	52,553	52,074	52,416
Savings and Money Market Deposits	229,105	202,029	201,129	202,508	177,318
Time Deposits - Retail	35,129	34,135	34,899	32,357	37,880
Time Deposits - Wholesale	9,461	9,868	9,425	10,410	9,372
Total Deposits	488,916	451,498	447,513	442,062	445,045
Accrued expenses and other liabilities	2,780	2,872	2,340	2,870	3,048
Borrowings	5,891	5,879	5,867	5,855	5,843
Total Liabilities	\$ 497,586	\$ 460,249	\$ 455,720	\$ 450,787	\$ 453,936
Equity					
Common stock	18,598	18,598	18,598	18,515	18,515
Retained earnings	31,115	30,275	29,386	28,640	27,837
Accumulated other comprehensive income (loss)	(11,009)	(9,486)	(11,374)	(11,807)	(11,725)
Total Equity	38,704	39,387	36,610	35,348	34,627
Total Liabilities & Equity	\$ 536,291	\$ 499,636	\$ 492,330	\$ 486,135	\$ 488,564

Golden Valley Bancshares

Consolidated Income Statement (unaudited)

(Dollars in Thousands)

	Quarterly Highlights				
	12/31/2024	9/30/2024	6/30/2024	3/31/2024	12/31/2023
Interest income	\$ 5,781	\$ 5,521	\$ 5,160	\$ 5,070	\$ 5,159
Interest expense	1,868	1,728	1,630	1,565	1,413
Net interest income	3,913	3,793	3,530	3,505	3,746
Provision for credit losses	-	2	-	2	1
Noninterest income	258	275	301	268	248
Noninterest expense	3,008	2,847	2,736	2,784	2,715
Net income	830	867	781	766	906
Basic earnings per share	\$ 0.37	\$ 0.39	\$ 0.35	\$ 0.34	\$ 0.41
Diluted earnings per share	\$ 0.36	\$ 0.38	\$ 0.34	\$ 0.34	\$ 0.40
Return on average assets	0.63%	0.69%	0.64%	0.63%	0.73%
Return on average equity	8.40%	9.13%	8.87%	8.84%	11.43%
Net interest margin	3.01%	3.08%	2.95%	2.92%	3.05%
Efficiency ratio	71.73%	69.61%	71.01%	73.34%	67.60%

Golden Valley Bancshares
Consolidated Income Statement (unaudited)

(Dollars in Thousands)

	Twelve months ended			
	12/31/2024	12/31/2023	\$ Change	% Change
Interest income	\$ 21,533	\$ 19,428	\$ 2,105	10.8%
Interest expense	6,790	4,430	2,360	53.3%
Net interest income	14,743	14,998	(255)	(1.7%)
Provision for credit losses	4	9	(5)	0.0%
Noninterest income	1,102	973	129	13.3%
Noninterest expense	11,376	10,678	698	6.5%
Net income	3,245	3,750	(505)	(13.5%)
Basic earnings per share	\$ 1.45	\$ 1.68	\$ (0.23)	(13.7%)
Diluted earnings per share	\$ 1.42	\$ 1.66	\$ (0.24)	(14.5%)
Return on average assets	0.65%	0.77%		(0.1%)
Return on average equity	8.83%	12.17%		(3.3%)
Net interest margin	2.99%	3.10%		(0.1%)
Efficiency ratio	71.40%	66.48%		4.9%