



Consolidated Balance Sheet (unaudited)

(Dollars in Thousands)

	Actual Jun 2025	Actual Mar 2025	Actual Dec 2024	Actual Sept 2024	Actual Jun 2024
Assets					
Cash and due from banks	\$ 10,460	\$ 17,049	\$ 10,860	\$ 7,398	\$ 6,574
Fed funds sold & repos	86,130	89,815	70,735	54,475	49,935
Interest bearing deposits with banks	14,667	17,961	14,614	23,637	23,330
Investment Securities	206,975	195,720	182,525	163,244	164,229
Loans, net of unearned income	252,764	244,633	247,500	241,501	237,880
Less: Allowance for Credit Losses	(3,940)	(3,940)	(3,938)	(3,938)	(3,938)
Premises and equipment, net	4,172	4,341	4,509	4,679	3,589
Other assets	8,701	9,014	9,486	8,639	10,732
Total Assets	\$ 579,930	\$ 574,593	\$ 536,291	\$ 499,636	\$ 492,330
Liabilities					
Non-Interest Bearing Deposits	\$ 166,552	\$ 166,172	\$ 159,637	\$ 152,844	\$ 149,507
Interest bearing demand deposits	48,987	55,867	55,582	52,622	52,553
Savings and Money Market Deposits	263,261	258,155	229,105	202,029	201,129
Time Deposits - Retail	47,321	38,871	35,129	34,135	34,899
Time Deposits - Wholesale	6,474	6,616	9,461	9,868	9,425
Total Deposits	532,594	525,682	488,916	451,498	447,513
Accrued expenses and other liabilities	2,567	2,552	2,780	2,872	2,340
Borrowings	5,915	5,903	5,891	5,879	5,867
Total Liabilities	\$ 541,077	\$ 534,137	\$ 497,586	\$ 460,249	\$ 455,720
Equity					
Common stock	18,064	18,598	18,598	18,598	18,598
Retained earnings	30,059	31,971	31,115	30,275	29,386
Accumulated other comprehensive income (loss)	(9,270)	(10,112)	(11,009)	(9,486)	(11,374)
Total Equity	38,853	40,456	38,704	39,387	36,610
Total Liabilities & Equity	\$ 579,930	\$ 574,593	\$ 536,291	\$ 499,636	\$ 492,330

Golden Valley Bancshares

Consolidated Income Statement (unaudited)

(Dollars in Thousands)

	Quarterly Highlights				
	6/30/2025	3/31/2025	12/31/2024	9/30/2024	6/30/2024
Interest income	\$ 6,560	\$ 5,941	\$ 5,781	\$ 5,521	\$ 5,160
Interest expense	2,003	1,934	1,868	1,728	1,630
Net interest income	4,557	4,007	3,913	3,793	3,530
Provision for credit losses	-	3	-	2	-
Noninterest income	293	247	258	275	301
Noninterest expense	3,126	3,053	3,008	2,847	2,736
Net income	1,226	853	830	867	781
Basic earnings per share	\$ 0.55	\$ 0.38	\$ 0.37	\$ 0.39	\$ 0.35
Diluted earnings per share	\$ 0.54	\$ 0.37	\$ 0.36	\$ 0.38	\$ 0.34
Return on average assets	0.86%	0.63%	0.63%	0.69%	0.64%
Return on average equity	12.84%	8.74%	8.40%	9.13%	8.87%
Net interest margin	3.24%	2.99%	3.01%	3.08%	2.95%
Efficiency ratio	64.14%	71.39%	71.73%	69.61%	71.01%

Golden Valley Bancshares
Consolidated Income Statement (unaudited)
(Dollars in Thousands)

	Six months ended			
	6/30/2025	6/30/2024	\$ Change	% Change
Interest income	\$ 12,501	\$ 10,231	\$ 2,270	22.2%
Interest expense	3,937	3,194	743	23.3%
Net interest income	8,564	7,036	1,528	21.7%
Provision for credit losses	3	2	1	50.0%
Noninterest income	540	568	(28)	(4.9%)
Noninterest expense	6,179	5,520	659	11.9%
Net income	2,079	1,547	532	34.4%
Basic earnings per share	\$ 0.94	\$ 0.69	\$ 0.25	36.2%
Diluted earnings per share	\$ 0.92	\$ 0.68	\$ 0.24	35.3%
Return on average assets	0.75%	0.64%		0.1%
Return on average equity	10.77%	8.88%		1.9%
Net interest margin	3.12%	2.94%		0.2%
Efficiency ratio	67.53%	72.16%		(4.6%)