



Golden Valley Bancshares Reports Third Quarter 2025 Results (Unaudited)

CHICO, Calif. – Golden Valley Bancshares (OTC Markets: [GVYB](#)), with its wholly owned subsidiary, Golden Valley Bank headquartered in Chico, California today reported third quarter 2025 financial results.

Third quarter 2025 financial highlights compared to the third quarter of 2024 include:

- Assets increased \$75.8 million or 15.2% to \$575.4 million
- Loans increased \$22.7 million or 9.4% to \$264.2 million
- Deposits increased \$73.8 million or 16.3% to \$525.3 million
- Net income for the third quarter totaled \$1.26 million or 48.2% more compared to \$867 thousand for the quarter ended September 30, 2024

The Company continued its exceptional performance during the third quarter as year-to-date net income totaled \$3.36 million compared to \$2.41 million for the same period last year while deposits increased \$36.4 million or 7.4%, and loans increased \$16.7 million or 6.8% since year end. The Bank has set aside \$4.0 million or 1.52% of loans in allowance for credit losses to protect it from future economic uncertainties.

“This has been a good year and we expect it to continue,” said Mark Francis, President and CEO.

In celebration of the Bank’s 20th year anniversary, the 20 Years of Community, Leadership and Giving Grant program kicked off in September by presenting a \$20,000 grant to Oroville non-profit STAGE, the State Theatre Arts Guild. This marked the first of five \$20,000 grants to be presented throughout the next months with the final presentation at the annual shareholder’s meeting in April 2026.

“In keeping with our commitment to supporting shareholder value, the Company is continuing the 2025 stock repurchase program to offer liquidity to those who choose to sell their stock.” stated CFO, Barbara Crouse.

Consolidated Balance Sheet (unaudited)

(Dollars in Thousands)

	9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Total investment securities	\$ 221,583	\$ 206,975	\$ 195,720	\$ 182,525	\$ 163,244
Total loans, net of unearned income	264,221	252,764	244,633	247,500	241,501
Allowance for credit losses	(4,005)	(3,940)	(3,940)	(3,938)	(3,938)
Total assets	575,413	579,930	574,593	536,291	499,636
Total deposits	525,306	532,594	525,682	488,916	451,498
Subordinated debentures	5,928	5,915	5,903	5,891	5,879
Total shareholders' equity	41,368	38,853	40,456	38,704	39,387
Loan to deposit ratio	50.30%	47.46%	46.54%	50.62%	53.49%
Book value per share	\$ 18.68	\$ 17.55	\$ 18.09	\$ 17.30	\$ 17.61
Subsidiary Bank's Tier 1 leverage ratio	9.05%	8.83%	9.50%	9.76%	10.10%

Total shareholders’ equity at \$41.4 million increased \$2.5 million or 6.5% from the prior quarter and increased \$2.0 million or 5.0% from the prior year. The increase in shareholders’ equity reflects solid earnings and improved market values in the investment portfolio. These factors demonstrate the Company’s strength in distributing \$3.1 million cash dividends in May 2025 while maintaining well-capitalized levels that far exceeds minimum regulatory requirements.

Consolidated Income Statement (unaudited)

(Dollars in Thousands)

Quarterly Highlights

	3rd Quarter 2025	2nd Quarter 2025	1st Quarter 2025	4th Quarter 2024	3rd Quarter 2024
Interest income	\$ 6,681	\$ 6,560	\$ 5,941	\$ 5,781	\$ 5,521
Interest expense	1,955	2,003	1,934	1,868	1,728
Net interest income	4,726	4,557	4,007	3,913	3,793
Provision for credit losses	65	-	3	-	2
Noninterest income	341	293	247	258	275
Noninterest expense	3,183	3,126	3,053	3,008	2,847
Net income	1,285	1,226	853	830	867
Basic earnings per share	\$ 0.58	\$ 0.55	\$ 0.38	\$ 0.37	\$ 0.39
Diluted earnings per share	\$ 0.57	\$ 0.54	\$ 0.37	\$ 0.36	\$ 0.38
Return on average assets	0.89%	0.86%	0.63%	0.63%	0.69%
Return on average equity	12.84%	12.84%	8.74%	8.40%	9.13%
Net interest margin	3.33%	3.24%	2.99%	3.01%	3.08%
Efficiency ratio	62.47%	64.14%	71.39%	71.73%	69.61%

Net profit for the quarter ending September 30, 2025, totaled \$1,285,000 compared to \$1,226,000 for the quarter ending June 30, 2025, and \$867,000 for the quarter ending September 30, 2024. The increase in earnings year over year was a result of increasing loan yields and investment returns.

Net interest margin continues to improve as interest income increased to \$6,681,000 versus \$6,560,000 for the prior quarter primarily due to the impact of higher loan and investment yields while interest expense decreased to \$1,955,000 for the quarter versus \$2,003,000 for the prior period.

For additional financial information, please visit the Investors Relations page at goldenvalley.bank/Investor-Relations.

Golden Valley Bancshares, a bank holding company with its wholly owned subsidiary, Golden Valley Bank is a locally owned and operated commercial bank serving the needs of individuals and businesses in northern California. The Bank has full service offices in Chico, Redding and Oroville, California. For more information regarding the bank please call at (530) 894-1000 or visit goldenvalley.bank.

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Forward-Looking Statements

Statements concerning future performance, developments or events, expectations for growth and income forecasts, and any other guidance on future periods, constitute forward-looking statements that are subject to a number of risks and uncertainties. Actual results are pre-fiscal year-end audit and may differ materially from stated expectations. Specific factors include, but are not limited to, loan production, balance sheet management, expanded net interest margin, the ability to control costs and expenses, interest rate changes, technological factors (including external fraud and cybersecurity threats), natural disasters, pandemics such as COVID-19 and financial policies of the United States government and general economic conditions. Golden Valley Bancshares disclaims any obligation to update any such factors.