



Golden Valley Bancshares Reports Fourth 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 fourth quarter 2025 financial results.

Fourth quarter 2025 financial highlights compared to the fourth quarter of 2024 include:

- Assets increased \$55.3 million or 10.3% to \$591.6 million
- Loans increased \$28.1 million or 11.4% to \$275.6 million
- Deposits increased \$50.9 million or 10.4% to \$539.8 million
- Net income for the fourth quarter totaled \$1.25 million or 50.8% more compared to \$830 thousand for the quarter ended December 31, 2024.

The Company ended the year with outstanding results as year-to-date net income totaled \$4.62 million compared to \$3.24 million for the year ended 2024. The Bank has set aside \$4.35 million or 1.58% of loans in allowance for credit losses to protect it from future economic uncertainties.

“2025 was a great year for all our stakeholders,” said Mark Francis, President and CEO. “We expect it to continue into 2026.”

In celebration of the Bank’s 20th anniversary, the 20 Years of Community, Leadership and Giving Grant program awarded three of the five \$20,000 grants. The first three non-profit recipients are State Theatre Arts Guild (STAGE) in Oroville, Raising Shasta in Redding, and Reading Pals in Chico. The final two non-profits will be announced and awarded \$20,000 grants at the Golden Valley Bancshares Annual Shareholder’s meeting on April 23, 2026.

“The 2025 stock repurchase program successfully met its \$1 million target, providing meaningful liquidity to shareholders while preserving the company’s strong capital position,” stated CFO, Barbara Crouse.

Consolidated Balance Sheet (unaudited)

(Dollars in Thousands)

	12/31/2025	9/30/2025	6/30/2025	3/31/2025	12/31/2024
Total investment securities	\$ 224,742	\$ 221,583	\$ 206,975	\$ 195,720	\$ 182,525
Total loans, net of unearned income	275,619	264,221	252,764	244,633	247,500
Allowance for credit losses	(4,353)	(4,005)	(3,940)	(3,940)	(3,938)
Total assets	591,588	575,413	579,930	574,593	536,291
Total deposits	539,835	525,306	532,594	525,682	488,916
Subordinated debentures	5,940	5,928	5,915	5,903	5,891
Total shareholders' equity	43,082	41,368	38,853	40,456	38,704
Loan to deposit ratio	51.06%	50.30%	47.46%	46.54%	50.62%
Book value per share	\$ 19.64	\$ 18.68	\$ 17.55	\$ 18.09	\$ 17.30
Subsidiary Bank's Tier 1 leverage ratio	9.09%	9.05%	8.83%	9.50%	9.76%

Total shareholders’ equity at \$43.1 million increased \$1.7 million or 4.1% from the prior quarter and increased \$4.4 million or 11.3% 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 exceed minimum regulatory requirements.

Consolidated Income Statement (unaudited)

(Dollars in Thousands)

Quarterly Highlights

	4th Quarter 2025	3rd Quarter 2025	2nd Quarter 2025	1st Quarter 2025	4th Quarter 2024
Interest income	\$ 6,777	\$ 6,681	\$ 6,560	\$ 5,941	\$ 5,781
Interest expense	1,875	1,955	2,003	1,934	1,868
Net interest income	4,902	4,726	4,557	4,007	3,913
Provision for credit losses	350	65	-	3	-
Noninterest income	320	341	293	247	258
Noninterest expense	3,121	3,183	3,126	3,053	3,008
Net income	1,252	1,285	1,226	853	830
Basic earnings per share	\$ 0.57	\$ 0.58	\$ 0.55	\$ 0.38	\$ 0.37
Diluted earnings per share	\$ 0.55	\$ 0.57	\$ 0.54	\$ 0.37	\$ 0.36
Return on average assets	0.85%	0.89%	0.86%	0.63%	0.63%
Return on average equity	11.67%	12.84%	12.84%	8.74%	8.40%
Net interest margin	3.39%	3.33%	3.24%	2.99%	3.01%
Efficiency ratio	59.44%	62.47%	64.14%	71.39%	71.73%

Net profit for the quarter ending December 31, 2025, totaled \$1,252,000 compared to \$1,285,000 for the quarter ending September 30, 2025, and \$830,000 for the quarter ending December 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 \$6,777,000 versus \$6,681,000 for the prior quarter primarily due to the impact of higher loan and investment yields while interest expense decreased to \$1,875,000 for the quarter versus \$1,955,000 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 (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.