



Golden Valley Bancshares Reports First Quarter 2026 Results (unaudited); Announces Cash Dividend

CHICO, Calif. – Golden Valley Bancshares (OTC Markets: [GVYB](#)), with its wholly owned subsidiary, Golden Valley Bank headquartered in Chico, California today reported its unaudited first quarter 2026 financial results.

Golden Valley Bancshares announced today that the Board of Directors declared an annual cash dividend on Golden Valley Bancshares common stock of \$0.44 per share, payable May 15, 2026 for shareholders of record as of April 30, 2026. “The Board declared the dividend after evaluating the Bank’s capital strength, ongoing growth initiatives, shareholder value objectives, and current market conditions,” stated Mark Francis, President and CEO.

First quarter 2026 financial highlights compared to the first quarter of 2025 include:

- Loans increased \$29.4 million or 12.0% to \$274.0 million
- Assets increased \$3.1 million or 0.5% to \$577.7 million
- Deposits decreased \$2.0 million or 0.4% to \$523.7 million
- Net income for the first quarter totaled \$1.3 million or 56.2% ahead of the \$853,000 for the quarter ended March 31, 2025.

In celebration of the Bank’s 20th anniversary, the 20 Years of Community, Leadership and Giving Grant program awarded the final two of five \$20,000 grants to Catalyst Domestic Violence Services and Butte County Search and Rescue at the Golden Valley Bancshares Annual Shareholder’s meeting on April 23, 2026. “It’s been an honor to award five grants totaling \$100,000 to local organizations,” continued Mark Francis, President & CEO.

Consolidated Balance Sheet (unaudited)

(Dollars in Thousands)

	3/31/2026	12/31/2025	9/30/2025	6/30/2025	3/31/2025
Total investment securities	\$ 224,146	\$ 224,742	\$ 221,583	\$ 206,975	\$ 195,720
Total loans, net of unearned income	274,020	275,619	264,221	252,764	244,633
Allowance for credit losses	(4,354)	(4,353)	(4,005)	(3,940)	(3,940)
Total assets	577,731	591,588	575,413	579,930	574,593
Total deposits	523,682	539,835	525,306	532,594	525,682
Subordinated debentures	5,952	5,940	5,928	5,915	5,903
Total shareholders' equity	43,625	43,082	41,368	38,853	40,456
Loan to deposit ratio	52.33%	51.06%	50.30%	47.46%	46.54%
Book value per share	\$ 19.89	\$ 19.64	\$ 18.68	\$ 17.55	\$ 18.09
Subsidiary Bank’s Tier 1 leverage ratio	9.28%	9.09%	9.05%	8.83%	9.50%

Net profit for the quarter ending March 31, 2026, totaled \$1,333,000 compared to \$1,252,000 for the quarter ending December 31, 2025, and \$853,000 for the quarter ending March 31, 2025. 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 \$6,812,000 versus \$6,777,000 for the prior quarter primarily due to the impact of higher loan and investment yields while interest expense decreased to \$1,762,000 for the quarter versus \$1,875,000 for the prior period.

Consolidated Income Statement (unaudited)

(Dollars in Thousands)

Quarterly Highlights

	1st Quarter 2026	4th Quarter 2025	3rd Quarter 2025	2nd Quarter 2025	1st Quarter 2025
Interest income	\$ 6,812	\$ 6,777	\$ 6,681	\$ 6,560	\$ 5,941
Interest expense	1,762	1,875	1,955	2,003	1,934
Net interest income	5,050	4,902	4,726	4,557	4,007
Provision for credit losses	5	350	65	-	3
Noninterest income	263	320	341	293	247
Noninterest expense	3,421	3,121	3,183	3,126	3,053
Net income	1,333	1,252	1,285	1,226	853
Basic earnings per share	\$ 0.61	\$ 0.57	\$ 0.58	\$ 0.55	\$ 0.38
Diluted earnings per share	\$ 0.59	\$ 0.55	\$ 0.57	\$ 0.54	\$ 0.37
Return on average assets	0.92%	0.85%	0.89%	0.86%	0.63%
Return on average equity	12.26%	11.67%	12.84%	12.84%	8.74%
Net interest margin	3.52%	3.39%	3.33%	3.24%	2.99%
Efficiency ratio	64.12%	59.44%	62.47%	64.14%	71.39%

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.