# Golden Valley Bancshares Reports Second Quarter 2026 Results (unaudited)

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

Second quarter 2026 financial highlights compared to the second quarter of 2025 include:

- Loans increased $43.0 million or 17.0% to $295.8 million
- Assets increased $24.8 million or 4.3% to $604.8 million
- Deposits increased $18.6 million or 3.5% to $551.2 million
- Net income for the second quarter totaled $1.3 million and $2.6 million year to date 2026 compared to $2.1million in the first six months of 2025.

"We continue to experience solid growth across our markets and am proud of the results our team has delivered in 2026. These achievements reflect the strength of our strategy, the dedication of our employees and the trust our customers place in us. We remain focused on delivering sustainable growth and creating long-term value for our stakeholder." said Mark Francis, President & CEO.

## Consolidated Balance Sheet (unaudited)

(Dollars in Thousands)

| | 6/30/2026 | 3/31/2026 | 12/31/2025 | 9/30/2025 | 6/30/2025 |
|---|---|---|---|---|---|
| Total investment securities | $ 250,579 | $ 224,146 | $ 224,742 | $ 221,583 | $ 206,975 |
| Total loans, net of unearned income | 295,795 | 274,020 | 275,619 | 264,221 | 252,764 |
| Allowance for credit losses | (4,521) | (4,354) | (4,353) | (4,005) | (3,940) |
| Total assets | 604,758 | 577,731 | 591,588 | 575,413 | 579,930 |
| Total deposits | 551,185 | 523,682 | 539,835 | 525,306 | 532,594 |
| Subordinated debentures | 5,967 | 5,952 | 5,940 | 5,928 | 5,915 |
| Total shareholders' equity | 43,977 | 43,625 | 43,082 | 41,368 | 38,853 |
| | | | | | |
| Loan to deposit ratio | 53.67% | 52.33% | 51.06% | 50.30% | 47.46% |
| Book value per share | $ 20.05 | $ 19.89 | $ 19.64 | $ 18.68 | $ 17.55 |
| Subsidiary Bank's Tier 1 leverage ratio | 9.32% | 9.28% | 9.09% | 9.05% | 8.83% |

"Strong loan demand in the second quarter resulted in $20 million or 8% portfolio growth. These figures represent one of the best quarterly results in the Bank's history. Market dislocation from competition and commercial loan repricing were two of the biggest contributors to financial success," said Chief Credit Officer, Quinn Velasquez.

Net profit for the quarter ending June 30, 2026, totaled $1,280,000 compared to $1,333,000 for the quarter ending March 31, 2026, and $1,226,000 for the quarter ending June 30, 2025.

Net interest margin continues to improve as interest income increased to $6,940,000 versus $6,812,000 for the prior quarter primarily due to the impact of higher loan and investment yields.

## Consolidated Income Statement (unaudited)

| (Dollars in Thousands) | Quarterly Highlights | | | | |
|---|---|---|---|---|---|
| | 2nd Quarter 2026 | 1st Quarter 2026 | 4th Quarter 2025 | 3rd Quarter 2025 | 2nd Quarter 2025 |
| Interest income | $ 6,940 | $ 6,812 | $ 6,777 | $ 6,681 | $ 6,560 |
| Interest expense | 1,889 | 1,762 | 1,875 | 1,955 | 2,003 |
| Net interest income | 5,051 | 5,050 | 4,902 | 4,726 | 4,557 |
| Provision for credit losses | 259 | 5 | 350 | 65 | - |
| Noninterest income | 289 | 263 | 320 | 341 | 293 |
| Noninterest expense | 3,292 | 3,421 | 3,121 | 3,183 | 3,126 |
| Net income | 1,280 | 1,333 | 1,252 | 1,285 | 1,226 |
| | | | | | |
| Basic earnings per share | $ 0.58 | $ 0.61 | $ 0.57 | $ 0.58 | $ 0.55 |
| Diluted earnings per share | $ 0.56 | $ 0.59 | $ 0.55 | $ 0.57 | $ 0.54 |
| Return on average assets | 0.87% | 0.92% | 0.85% | 0.89% | 0.86% |
| Return on average equity | 11.81% | 12.26% | 11.67% | 12.84% | 12.84% |
| Net interest margin | 3.50% | 3.52% | 3.39% | 3.33% | 3.24% |
| Efficiency ratio | 61.38% | 64.12% | 59.44% | 62.47% | 64.14% |

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.*