

First Berlin Bancorp, Inc. and Subsidiary

Consolidated Balance Sheets



FIRST BERLIN
BANCORP, INC.

Preliminary - Unaudited

As of December 31,

	2025	2024
Assets:		
Cash and due from banks	\$ 13,045,517	\$ 18,096,157
Interest-bearing deposits	69,084,790	31,025,679
Cash and cash equivalents	82,130,307	49,121,836
Certificates of deposit	283,658	271,921
Debt securities available for sale	75,270,219	80,135,636
Loans, net	559,412,283	511,855,341
Premises and equipment, net	5,019,213	4,948,805
Mortgage servicing rights	1,394,283	1,581,816
Other investments	3,703,694	3,437,060
Bank-owned life insurance	10,012,846	9,782,612
Other assets	7,116,253	7,709,939
Total assets	\$ 744,342,756	\$ 668,844,966
Liabilities:		
Noninterest-bearing deposits	\$ 127,042,447	\$ 132,937,968
Interest-bearing deposits	478,208,771	404,726,209
Total deposits	605,251,218	537,664,177
Other borrowings	51,762,000	55,066,662
Other liabilities	3,644,647	3,416,954
Total liabilities	660,657,865	596,147,793
Stockholders' equity:		
Common stock - \$0.02 par value; Authorized - 5,000,000 shares; Issued - 3,056,310 shares; Outstanding - 2,692,005 and 2,767,005 shares at December 31, 2025 and 2024 respectively	61,126	61,126
Additional paid-in capital	10,502,454	10,502,454
Retained earnings	81,342,557	71,263,493
Accumulated other comprehensive income (loss)	(3,694,037)	(6,777,691)
Treasury stock, 364,305 and 289,305 shares, at cost at December 31, 2025 and 2024 respectively	(4,527,209)	(2,352,209)
Total stockholders' equity	83,684,891	72,697,173
Total liabilities and stockholders' equity	\$ 744,342,756	\$ 668,844,966

First Berlin Bancorp, Inc. and Subsidiary

Consolidated Statements of Income



FIRST BERLIN
BANCORP, INC.

Preliminary - Unaudited

As of December 31,

	2025	2024
Interest and dividend income:		
Loans, including fees	\$ 38,262,113	\$ 34,304,366
Debt securities:		
Taxable	2,141,649	1,894,217
Tax-exempt	215,181	241,727
Interest-bearing deposits	1,631,230	1,520,598
Federal funds sold	209,201	234,393
Dividend income	326,389	226,002
Certificates of deposit	11,737	11,425
Total interest and dividend income	42,797,500	38,432,728
Interest expense:		
Deposits	11,353,752	9,753,076
Other borrowings	2,648,956	3,594,137
Total interest expense	14,002,708	13,347,213
Net interest income	28,794,792	25,085,515
Provision for loan losses	1,350,000	900,000
Net interest and dividend income after provision for loan losses	27,444,792	24,185,515
Noninterest income:		
Customer service fees	763,728	820,136
Interchange fees	1,100,736	1,224,345
Loan servicing fees	623,591	589,054
Net gain from sale of loans	665,135	562,260
Net gain (loss) on sale of debt securities available for sale	(175,746)	(220,652)
Income on bank-owned life insurance, net	181,734	175,091
Other	-	461,358
Total noninterest income	3,159,178	3,611,592
Noninterest expense:		
Salaries	7,845,749	7,380,885
Employee benefits	2,066,057	1,857,762
Occupancy	1,531,892	1,401,032
Furniture and equipment expenses	416,444	361,803
Computer and technology services	1,427,352	1,437,752
Advertising	537,876	229,426
Foreclosed assets, net	-	62,438
Other	2,927,947	3,149,322
Total noninterest expense	16,753,317	15,880,420
Net income before income taxes	13,850,653	11,916,687
Provision for income taxes	2,803,138	2,439,471
Net income	\$ 11,047,515	\$ 9,477,216

First Berlin Bancorp, Inc. and Subsidiary

Consolidated Statements of Comprehensive Income

Preliminary - Unaudited



FIRST BERLIN
BANCORP, INC.

As of December 31,

	2025	2024
Net income	\$ 11,047,515	\$ 9,477,216
Other comprehensive income (loss), before tax effect:		
Change in unrealized gain (loss) on debt securities available for sale	3,977,995	1,075,512
Reclassification adjustment for net gains on debt securities available for sale realized in net income	-	-
Other comprehensive income (loss) before tax effect	3,977,995	1,075,512
Release of stranded tax effect	(58,962)	(55,329)
Income tax expense related to items of other comprehensive income (loss)	(835,379)	(225,858)
Other comprehensive income (loss), net of tax	3,083,654	794,325
Comprehensive income	\$ 14,131,169	\$ 10,271,541