News Announcement
For immediate release
Grand Island, Nebraska
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Unaudited Financials

First Quarter Highlights – Quarter ended September 30, 2026

- Equitable Financial Corp., parent company of Equitable Bank, reported net income of approximately $1.56 million ($0.64 per share) for the first quarter of fiscal 2027 ended September 30, 2026, compared with net income of $0.51 million ($0.21 per share) for the same quarter of the prior year. Net income increased approximately $1.05 million, or 207%, reflecting higher net interest income, increased noninterest income, and a lower provision for credit losses, partially offset by higher operating expenses.

Earnings Performance – Quarter Overview

- Net interest income for the first quarter totaled approximately $4.75 million, compared with $4.21 million for the same quarter of the prior year, an increase of approximately $0.54 million, or 13%. Compared with the quarter ended June 30, 2026, net interest income increased approximately $0.09 million, or 2%.
- The provision for credit losses was approximately $0.24 million for the quarter, compared with $0.73 million for the same quarter of the prior year. Net interest income after the provision for credit losses increased to approximately $4.51 million from $3.48 million in the prior-year quarter.
- Total noninterest income was approximately $2.15 million for the quarter, compared with $1.45 million for the same quarter of the prior year. The increase was driven primarily by a $0.50 million gain on the sale of other real estate owned and higher brokerage fee income, partially offset by lower gains on loan sales.
- Noninterest expense for the first quarter totaled approximately $4.68 million, compared with $4.28 million for the same quarter of the prior year, an increase of approximately $0.40 million, or 9%. The increase was primarily attributable to higher salaries and employee benefits, data processing fees, and advertising and public relations expense, partially offset by lower other expenses.

Balance Sheet and Financial Condition

- Total assets were $547.3 million as of September 30, 2026, compared with $523.6 million at June 30, 2026 and $504.9 million at September 30, 2025. Total assets increased approximately $23.7 million during the quarter and $42.4 million from the prior-year quarter-end.
- Net loans totaled $462.8 million at September 30, 2026, increasing from $448.2 million at June 30, 2026 and $435.5 million at September 30, 2025.
- Total deposits were $444.7 million as of September 30, 2026, compared with $447.5 million at June 30, 2026 and $430.6 million at September 30, 2025. Deposits decreased approximately $2.8 million during the quarter but increased approximately $14.1 million from the prior-year quarter-end.

- Stockholders' equity increased to $55.9 million as of September 30, 2026, compared with $55.3 million at June 30, 2026 and $51.5 million at September 30, 2025.
- Book value per share increased to $22.91, compared with $22.41 at June 30, 2026 and $20.83 at September 30, 2025.
- Common shares outstanding were 2,441,993 at September 30, 2026, compared with 2,467,719 at June 30, 2026 and 2,529,546 at September 30, 2025.

President and CEO Tom Gdowski stated, "Our first-quarter results reflect continued improvement in core earnings, with higher net interest income and meaningful loan growth compared with both the prior quarter and the prior year. Noninterest income also benefited from the gain on the sale of other real estate owned and stronger brokerage fee income. We remain focused on disciplined growth, prudent credit administration, and maintaining a strong capital position as we support our customers and communities."

We continue to believe that investing in our own shares through our stock repurchase program at current prices is an effective use of capital. Our ability to do so is contingent on the overall performance of the Bank. If interested parties wish to sell their stock, please contact us.

About Equitable Financial Corp.

Equitable Financial Corp. is the holding company for Equitable Bank, which is a Nebraska-based community bank headquartered in Grand Island. Equitable Bank has been in operation since 1882. A full-service bank with five branches in Grand Island, North Platte and Omaha, Equitable offers consumer, commercial and Ag loans, home loans, checking and savings accounts, financial planning, and retirement services.

Forward-Looking Statements

When used in this Press Release, the words, or phrases "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties including, but not limited to, changes in economic conditions in the Company's market area, changes in policies by regulatory agencies, fluctuations in interest rates, demand for loans in the Bank's market area, competition that could cause actual results to differ materially from historical earnings and those presently anticipated or projected, and other risks described in the Company's filings with the Securities and Exchange Commission. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company advises readers that the factors listed above could affect the Company's financial performance and could cause the Company's actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements. The Company does not undertake, and specifically disclaims any obligation, to publicly release the result of any revision which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

Equitable Financial Corp.

Selected Financial Data - Quarterly Trend
Unaudited
(Dollars in thousands, except per share amounts and percentages)
For the Three Months Ended

	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Total interest income	$ 7,776	$ 7,528	$ 7,282	$ 7,360	$ 7,331
Total interest expense	3,026	2,872	2,880	2,995	3,123
Net interest income	4,750	4,656	4,402	4,365	4,208
Provision for credit losses	242	(115)	(89)	-	727
Net interest income after provision for loan losses	4,508	4,771	4,491	4,365	3,481
Total noninterest income	2,154	1,592	1,354	1,449	1,446
Total noninterest expense	4,679	4,303	4,323	4,395	4,277
Income before income taxes	1,984	2,060	1,522	1,419	649
Income tax expense	(427)	(421)	(338)	(325)	(142)
Net income	$ 1,557	$ 1,639	$ 1,184	$ 1,093	$ 507
Return on Average Assets	1.17%	1.26%	0.91%	0.85%	0.40%
Return on Average Equity	11.17%	11.90%	8.81%	8.33%	3.93%
Average Equity to Average Assets	10.48%	10.59%	10.31%	10.26%	10.09%
Common Shares Outstanding	2,441,993	2,467,719	2,471,703	2,471,703	2,471,703
Book Value per Share	$ 22.91	$ 22.41	$ 21.75	$ 21.28	$ 20.83
Earnings Per Share	$ 0.64	$ 0.66	$ 0.48	$ 0.44	$ 0.21
Cash dividends declared per share	-	-	-	-	-
Dividend Payout Ratio	-	-	-	-	-
Regulatory Capital Ratios - Bank					
Total Capital	13.95%	14.03%	14.20%	13.82%	13.77%
Common equity Tier 1 capital	12.69%	12.77%	12.94%	12.57%	12.52%
Tier 1 capital (to risk-weighted assets)	12.69%	12.77%	12.94%	12.57%	12.52%
Tier 1 capital (to adjusted total assets)	10.52%	10.45%	10.28%	10.22%	10.06%
Quarterly Averages:					
Total Assets	531,820,448	519,970,004	521,451,541	511,859,581	508,285,058
Total Loans	458,250,915	448,158,985	443,362,533	445,281,290	446,269,181
Total Deposits	451,402,386	449,259,761	455,478,977	444,263,093	437,718,122
Total Equity	55,739,055	55,039,958	53,740,383	52,520,860	51,769,109