



FOR IMMEDIATE RELEASE – October 20, 2025

Mission Bancorp Reports All-Time Record Quarterly Earnings of \$8.6 Million for the Third Quarter of 2025, an Increase of 10% Year Over Year. Annualized Noninterest-Bearing and Total Deposit Growth of Over 20%.

Bakersfield, Calif., October 20, 2025 - Mission Bancorp (“Mission” or the “Company”) (OTC Pink: MSBC), a bank holding company and parent of Mission Bank (the “Bank”), reported unaudited net income available to common shareholders of \$8.6 million, or \$3.05 per diluted common share, for the third quarter of 2025, compared to net income available to common shareholders of \$7.8 million, or \$2.79 per diluted common share, for the third quarter of 2024, and net income available to common shareholders of \$3.1 million, or \$1.11 per diluted common share, for the linked quarter.

“We are proud to report a record quarter, with earnings of \$8.6 million,” said A.J. Antongiovanni, President and Chief Executive Officer of Mission Bancorp. “At a time when the industry is facing headwinds in terms of growing deposits and loans, our relationship-driven banking model continues to prove successful, with loan growth at an annualized rate of 18%, noninterest-bearing and total deposits growing 22% and 25%, respectively. Additionally, our net interest margin has grown as deposit costs have decreased, and we move funds out of cash and short-term investments into loans. Credit has been stable, although we proceed with caution as unemployment and inflation continue to trend upward. Thank you to our customers and to our hard-working team, it is their partnership that has led the Company to these groundbreaking results.”

Third Quarter 2025 Financial Highlights

- Gross loans increased by \$171.8 million, or 13.8%, to \$1.42 billion as of September 30, 2025, compared to \$1.24 billion as of September 30, 2024, and increased by \$61.0 million, or 4.5%, compared to June 30, 2025, balances.
- Total deposits increased by \$121.3 million, or 7.5%, to \$1.73 billion as of September 30, 2025, compared with \$1.61 billion a year earlier, and increased by \$100.9 million, or 6.2%, from \$1.63 billion as of June 30, 2025. Noninterest-bearing deposits were \$671.3 million and represent 38.8% of total deposits as of September 30, 2025.
- The allowance for credit losses (“ACL”) as a percentage of gross loans declined from 1.53% as of September 30, 2024, to 1.47% as of September 30, 2025.
- Credit quality remains strong with nonaccrual loans representing 0.05% of total gross loans as of September 30, 2025, up from 0.03% as of September 30, 2024.
- The Community Bank Leverage Ratio for the Bank as of September 30, 2025, was 11.29%, compared to 11.41% as of September 30, 2024.

Net Income Available to Common Shareholders

Net income available to common shareholders for the third quarter of 2025 was \$8.6 million, or \$3.05 per diluted common share, compared with \$3.1 million, or \$1.11 per diluted common share, for the linked quarter ended June 30, 2025. Net income available to common shareholders was \$7.8 million, or \$2.79 per diluted common share, for the third quarter of 2024. Net income available to common shareholders increased \$5.5 million, or 175.4%, compared to the linked quarter, and by \$0.8 million, or 10.1%, compared to the same prior year period.

Notable variances compared to the linked quarter include a decrease in non-interest expense which was primarily driven by one-time, non-recurring charges recognized in the linked quarter, along with an increase in net interest income, and a decrease in credit loss expense. Compared to the third quarter of 2025, an increase in net interest income and a decrease in non-interest expense was partially offset by a decrease in non-interest income.

Net Interest Income

Net interest income was \$20.0 million, or 4.27%, of average earning assets (“net interest margin”), for the third quarter of 2025, compared with \$18.2 million, or a net interest margin of 4.31%, for the same period a year earlier, and \$18.1 million, or a net interest margin of 4.07%, for the quarter ended June 30, 2025.

Net interest income increased by \$1.8 million, or 9.8%, compared to the same prior year period, primarily driven by growth in the Company’s loan portfolio and a marginal rise in yields on loans. Loan interest income and fee accretion increased by \$2.4 million compared to the third quarter of 2024, partially offset by lower interest income on interest earning deposits in other banks and investment securities. Additionally, interest expense increased \$0.3 million compared to the same prior year period, primarily due to average balance growth in interest-bearing transaction accounts, partially offset by lower rates paid for deposits and lower average balances and rates paid for subordinated debentures.

Net interest income increased by \$1.9 million, or 10.4%, for the quarter ended September 30, 2025, compared to the linked quarter, primarily due to an increase in interest income on loans. Interest income on loans increased \$1.9 million, for the current quarter, compared to the linked quarter, primarily due to both growth in average quarterly balances and an increase in loan yields. Interest expense increased marginally, compared to the linked quarter, due to increased average balances on interest-bearing transaction accounts, largely offset by lower rates paid for deposits and lower average balances and rates paid for subordinated debentures.

The net interest margin was 4.27% for the quarter ended September 30, 2025, compared to 4.31% for the same prior year period, and 4.07% for the linked quarter ended June 30, 2025. During the past year, the cost of interest-bearing liabilities and asset yields have declined 25 basis points and 15 basis points, respectively, contributing to the year-over-year 4 basis point decline in the quarterly net interest margin. The Federal Reserve began lowering rates in the latter half of 2024 and resumed rate cuts in

September of 2025, impacting the shorter end of the yield curve and reducing yields on interest-bearing deposits in other banks as well as the Company's variable rate loans and investment securities. While deposit cost pressures have begun to ease, the growth in interest-bearing deposits has marginally compressed net interest margin.

The 20 basis point increase in the net interest margin for the third quarter of 2025, compared to the linked quarter, primarily reflects robust loan growth that outpaced the growth in interest-bearing deposits, along with a higher yield on loans. The margin was further supported by a decline in interest-bearing deposit costs and benefited from the first full quarter of interest expense savings following the repayment of subordinated debentures. The significant growth in the loan portfolio and continued demand are expected to help mitigate the impact of recent rate reductions on net interest margin.

The yield on loans increased 2 basis points to 6.57%, while the yield on interest earning deposits in other banks and investment securities decreased by 103 basis points to 4.42%, and by 44 basis points to 3.88%, respectively, compared to the same prior year period. Additionally, average balances on loans increased \$136.8 million, or 11.0%, average balances on interest earning deposits in other banks increased \$23.1 million, or 12.0%, and average balances on investment securities increased \$14.1 million, or 6.0%. The cost of interest-bearing deposits decreased 22 basis points to 2.90%, while the average balances of interest-bearing deposits increased \$127.0 million, or 13.6%. The cost of subordinated debentures decreased 76 basis points to 4.11%, and average balances decreased \$9.9 million, or 45.4%.

For the quarter ended September 30, 2025, the yield on loans increased by 18 basis points to 6.57%, while the yield on investment securities and interest earning deposits in other banks decreased by 10 basis points to 3.88%, and 4 basis points to 4.42%, respectively, compared to the linked quarter. Average balances on loans increased \$68.3 million, or 5.20%, average balances on investment securities increased \$1.4 million, or 0.58%, and average balances on interest earning deposits in other banks increased \$1.7 million, or 0.81%. The cost of interest-bearing deposits decreased 11 basis points to 2.90%, while average balances on interest-bearing deposits increased \$44.3 million, or 4.35%. The cost of subordinated debentures decreased 56 basis points to 4.11%, and average balances decreased \$5.4 million, or 31.0%, reflecting the first full quarter benefit in interest expense savings following the repayment of subordinated debentures.

The cost of funds was 1.82% for the quarter ended September 30, 2025, a decrease of 11 basis points compared to 1.93%, for the same prior year period, and an 8 basis point decrease compared to 1.90%, for the linked quarter ended June 30, 2025. The decrease in the Company's cost of funds is generally attributable to recent Federal Reserve rate cuts, lowering the short-term rate environment which has led to deposit cost pressure and competition relief experienced over the past couple of years. The Bank has continued to grow its total deposit accounts through both new customer acquisition and the expansion of existing relationships over the past year. At the same time, our clients have continued to optimize the proportion of their operating account balances versus interest-bearing account balances.

The Company holds two pay-fixed, receive floating, interest rate swap contracts with notional balances totaling \$108 million to hedge against rising rates on a portion of its fixed rate loan and investment securities portfolios. Combined, interest rate swap contracts generated an additional \$0.1 million in

interest income in both the third quarter of 2025 and the linked quarter, compared to \$0.4 million for the third quarter of the prior year.

Provision for Credit Losses

A \$0.5 million provision for credit losses was recorded for the quarter ended September 30, 2025, compared to \$0.8 million for the linked quarter, and \$0.4 million for the same period a year ago. The Company's quarterly credit loss provisions over the past year have been recorded primarily to account for loan growth and changes in macro-economic conditions, which impact the calculated ACL under the current expected credit loss ("CECL") model, rather than in response to changing conditions in the Company's loan portfolio, which have remained stable, demonstrating a low credit risk profile during the past twelve months.

Non-Interest Income

Non-interest income was \$1.9 million for the quarter ended September 30, 2025, relatively unchanged when compared to the linked quarter, and decreased \$0.6 million, or 24.8%, compared to \$2.5 million for the same period a year earlier. Compared to the linked quarter, an increase in SBA servicing fees and gain on sale of loans and a decrease in the loss on sale of securities, offset a decline in Farmer Mac referral and servicing fee income. When compared to the same prior year period, the decrease was primarily due to a \$0.7 million decline in SBA servicing fees and gain on sale of loans.

Non-Interest Expense

Non-interest expense decreased by \$5.6 million, or 38.0%, to \$9.1 million for the quarter ended September 30, 2025, compared to \$14.7 million for the linked quarter, and decreased marginally by \$0.1 million, or 1.4%, compared to \$9.2 million for the quarter ended September 30, 2024.

The decrease in non-interest expense for the third quarter of 2025, compared to the linked quarter, was primarily due to a \$5.2 million decrease in other expenses primarily due to non-recurring charges recorded during the linked quarter; furthermore, a \$0.5 million decrease in professional services, associated with reduced legal expenses, was partially offset by a \$0.2 million increase in salaries and benefits expense, reflecting higher base compensation expense.

The marginal decrease in non-interest expense for the third quarter of 2025 compared to the same period a year ago, was primarily due to a \$0.5 million decrease in professional services, associated with reduced legal expenses, which was largely offset by a \$0.5 million increase in salaries and benefits expense, primarily driven by higher base compensation expense and associated payroll taxes, incentive compensation costs, and group insurance costs, which was partially offset by higher deferred salary loan origination costs and lower bank owned life insurance accruals.

Operating Efficiency

The Company's operating efficiency ratio decreased to 41.7% for the third quarter of 2025, compared to 44.7% for the third quarter of 2024, and 73.8% for the linked quarter. Total non-interest expense as a percentage of average assets, another measure of the Company's efficiency, was 1.86% for the third quarter of 2025, compared to 2.08% for the third quarter of 2024, and 3.15% for the quarter ended June 30, 2025.

Income Taxes

Income tax expense was \$3.6 million for the third quarter of 2025, compared to \$3.2 million for the quarter ended September 30, 2024, and \$1.3 million for the linked quarter ended June 30, 2025. The Company's effective tax rate for the third quarter of 2025 was 29.6%, compared to 28.9% for the same period a year ago, and 29.7% for the quarter ended June 30, 2025.

Asset and Equity Returns

The return on average equity for the third quarter of 2025 was 16.7%, down from 17.4% for the same prior year period, and up from 6.28% for the linked quarter. The quarterly return on average assets for the third quarter of 2025 was 1.77%, unchanged from the same prior year period, and up from 0.67% for the linked quarter.

The decline in the quarterly return on average equity for the quarter ended September 30, 2025, compared to the same prior year period, is primarily attributable to the growth in average equity outpacing the growth in quarterly net income. Average equity grew 14.6%, compared to the same prior year period, while quarterly net income grew 10.1%.

The rise in quarterly returns on both average equity and average assets for the quarter ended September 30, 2025, compared to the linked quarter, was driven by elevated net interest income and the return to normalized non-interest expense levels after non-recurring charges recorded during the linked quarter.

Balance Sheet

Total assets increased by \$136.0 million, or 7.4%, to \$1.97 billion as of September 30, 2025, compared to September 30, 2024, and increased by \$108.0 million, or 5.8%, compared to June 30, 2025. Cash and cash equivalents decreased by \$51.6 million, or 16.9%, to \$253.6 million as of September 30, 2025, compared to the same prior year period, and increased by \$51.8 million, or 25.7%, compared to June 30, 2025.

The decrease in the Company's cash position over the last year reflects robust loan growth and increased investment security balances, which outpaced strong deposit growth and earnings. The increase in the Company's cash position over the past quarter reflects robust deposit growth and earnings, which outpaced strong loan growth.

Investment securities increased by \$14.0 million or 6.0%, to \$248.1 million as of September 30, 2025, compared to \$234.1 million as of September 30, 2024, and decreased by \$2.1 million, or 0.8%, compared to \$250.2 million as of June 30, 2025. The increase in the investment securities portfolio

over the past year primarily reflects the deployment of excess liquidity into new, higher yielding securities, to supplement robust lending demand, net of repayment and amortization of the bond portfolio. The decrease in the investment portfolio during the third quarter of 2025, compared to the linked quarter, reflects normal repayment and amortization of the bond portfolio, net of a decline in unrealized losses on the investment securities portfolio attributable to market rate changes during the quarter.

Loans increased by \$171.8 million, or 13.8%, to \$1.42 billion as of September 30, 2025, compared to September 30, 2024, and increased by \$61.0 million, or 4.5%, compared to June 30, 2025. Loan growth during the last year has been diversified across the portfolio, with notable growth in non-owner occupied commercial real estate, commercial and industrial, multi-family, and loans secured by farmland, which were partially offset by the contraction in owner occupied commercial real estate loans. Loan growth during the last quarter was concentrated in construction and land development non-owner and owner occupied commercial real estate, and commercial and industrial loans.

Total deposits increased by \$121.3 million, or 7.5%, to \$1.73 billion as of September 30, 2025, from \$1.61 billion as of September 30, 2024, and increased by \$100.9 million, or 6.2%, compared to June 30, 2025. Noninterest-bearing deposits increased by \$43.9 million, or 7.0%, during the last year, and increased by \$35.8 million, or 5.6%, since June 30, 2025. The increase in deposits over the past year reflects an increase in average balances among existing customers, a lower account closure ratio, and stable growth in new account openings. Noninterest-bearing deposits represented 38.8% of total deposits on September 30, 2025.

During the quarter ended June 30, 2025, the Company repaid \$10 million of subordinated debentures at the end of their fixed term on May 20, 2025, resulting in a year over year decline in subordinated debentures.

Total shareholders' equity was \$211.7 million as of September 30, 2025, an increase of \$27.0 million, or 14.6%, compared to September 30, 2024, and an increase of \$12.4 million, or 6.2%, compared to June 30, 2025, primarily due to quarterly earnings, net of changes in accumulated other comprehensive loss. The accumulated other comprehensive loss component of equity was relatively stable year over year, as a \$0.5 million increase in the accumulated other comprehensive loss associated with the investment securities portfolio was partially offset by a \$0.3 million decrease in the accumulated other comprehensive loss on the interest rate swap contracts. The accumulated other comprehensive loss component of equity decreased by \$3.6 million during the quarter due to a decline in the accumulated other comprehensive loss on the investment securities portfolio. The change in the accumulated other comprehensive loss is primarily the result of movements in the fair market value of the investment securities portfolio attributable to interest rates and not related to credit quality.

Allowance for Credit Losses and Credit Quality

The ACL as a percentage of gross loans decreased to 1.47% as of September 30, 2025, from 1.50% as of June 30, 2025, and 1.53% as of September 30, 2024. The decline in the ACL as a percentage of gross loans over the last twelve months reflects the continued stable credit profile of the loan portfolio.

Nonperforming assets were \$0.7 million as of September 30, 2025, down from \$1.7 million as of June 30, 2025, and up from \$0.4 million on September 30, 2024. Nonperforming assets as a percentage of total assets were 0.04% as of September 30, 2025, down from 0.09% as of June 30, 2025, and up from 0.02% as of September 30, 2024.

Regulatory Capital

The Bank's reported regulatory capital ratio exceeded the ratio generally required to be considered a "well capitalized" financial institution for regulatory purposes. The Community Bank Leverage Ratio for the Bank was 11.29%, as of September 30, 2025, compared with the requirement of 9.00% to generally be considered a "well capitalized" financial institution for regulatory purposes. The Bank's Community Bank Leverage ratio has decreased by 12 and 14 basis points, from 11.41% and 11.43%, as of the periods ended September 30, 2024, and June 30, 2025, respectively. During the last year, earnings growth was outpaced by the combined impact of growth in average assets and dividends paid by the Bank to the Company, resulting in a decrease in the Bank's Community Bank Leverage ratio compared to the prior year.

Stock Repurchase Program

On April 28, 2025, the Company announced the extension of its plan Rule 10b5-1 (the "2022 10b5-1 Plan") to facilitate the repurchase of its common stock. Pursuant to the 2022 10b5-1 Plan, a maximum of \$3.0 million of the Company's common stock may be repurchased by the Company. The previous extension under the Plan expired on April 24, 2025, and the Company extended the Plan for an additional six months, through October 23, 2025. The Company may suspend or discontinue the Plan at any time. Hilltop Securities, Inc. is acting as the Company's agent to purchase its shares on pre-arranged terms pursuant to the 2022 10b5-1 Plan.

During the third quarter of 2025 the Company repurchased 1,872 shares under the 2022 10b5-1 Plan at an average price of \$93.73. Since Plan inception the Company has repurchased 21,425 shares at an average price of \$90.70.

About Mission Bancorp and Mission Bank

With \$2.0 billion in assets, Mission Bancorp is headquartered in Bakersfield, California and is the holding company of three wholly owned subsidiaries, Mission Bank, Mission 1031 Exchange, LLC, and Mission Community Development, LLC. Mission Bank has eight Business Banking Centers, serving the greater areas of Bakersfield, Lancaster, San Luis Obispo, Stockton, Ventura, and Visalia, California. Visit Mission Bank online at www.missionbank.bank. By including the foregoing website address, Mission Bancorp does not intend to and shall not be deemed to incorporate by reference any material contained therein.

Forward Looking Statements

This press release may contain forward-looking statements that are subject to risks and uncertainties. Such risks and uncertainties may include but are not necessarily limited to fluctuations in interest rates, inflation, rapid and/or unanticipated deposit withdrawals, the unavailability of sources of liquidity, additional regulatory requirements that may be imposed on community banks or banks in general, general and industry-specific changes in market conditions, investor reaction to industry developments, government regulations and general economic conditions, and competition within the business areas in which the bank is conducting its operations, including the real estate market in California and other factors beyond the bank's control. Such risks and uncertainties could cause results for subsequent interim periods or for the entire year to differ materially from those indicated. Readers should not place undue reliance on the forward-looking statements, which reflect management's view only as of the date hereof. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.

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MISSION BANCORP
CONSOLIDATED BALANCE SHEETS
(Unaudited)
(Dollars in thousands)

	September 30, 2025	June 30, 2025	December 31, 2024	September 30, 2024	Variance	
					09/25 - 06/25	09/25 - 09/24
Assets						
Cash and due from banks	\$ 45,853	\$ 65,544	\$ 46,596	\$ 53,048	\$ (19,691)	\$ (7,195)
Interest earning deposits in other banks	207,788	136,287	246,872	252,204	71,501	(44,416)
Total cash and cash equivalents	253,641	201,831	293,468	305,252	51,810	(51,611)
Interest earning deposits maturing over ninety days	490	490	490	490	-	-
Investment securities available-for-sale, at fair value	248,109	250,199	244,922	234,146	(2,090)	13,963
Loans	1,416,607	1,355,615	1,290,802	1,244,803	60,992	171,804
Allowance for credit losses	(20,799)	(20,332)	(19,423)	(19,022)	(467)	(1,777)
Loans, net	1,395,808	1,335,283	1,271,379	1,225,781	60,525	170,027
Premises and equipment, net	2,762	2,855	2,785	2,873	(93)	(111)
Bank owned life insurance	22,372	22,211	21,899	21,743	161	629
Deferred tax asset, net	15,027	16,595	16,364	13,909	(1,568)	1,118
Interest receivable and other assets	28,575	29,277	24,549	26,566	(702)	2,009
Total Assets	<u>\$ 1,966,784</u>	<u>\$ 1,858,741</u>	<u>\$ 1,875,856</u>	<u>\$ 1,830,760</u>	<u>\$ 108,043</u>	<u>\$ 136,024</u>
Liabilities and Shareholders' Equity						
Deposits						
Noninterest-bearing demand	\$ 671,285	\$ 635,530	\$ 646,129	\$ 627,404	\$ 35,755	\$ 43,881
Interest bearing	1,057,847	992,734	1,003,196	980,406	65,113	77,441
Total deposits	1,729,132	1,628,264	1,649,325	1,607,810	100,868	121,322
Other borrowings	-	-	-	-	-	-
Subordinated debentures, net of issuance costs	11,977	11,966	21,934	21,916	11	(9,939)
Interest payable and other liabilities	13,929	19,183	15,111	16,249	(5,254)	(2,320)
Total Liabilities	<u>1,755,038</u>	<u>1,659,413</u>	<u>1,686,370</u>	<u>1,645,975</u>	<u>95,625</u>	<u>109,063</u>
Shareholders' Equity						
Common stock	101,495	101,331	89,496	89,182	164	12,313
Retained earnings	125,444	116,806	118,248	110,583	8,638	14,861
Accumulated other comprehensive loss	(15,193)	(18,809)	(18,258)	(14,980)	3,616	(213)
Total shareholders' equity	211,746	199,328	189,486	184,785	12,418	26,961
Total Liabilities and Shareholders' Equity	<u>\$ 1,966,784</u>	<u>\$ 1,858,741</u>	<u>\$ 1,875,856</u>	<u>\$ 1,830,760</u>	<u>\$ 108,043</u>	<u>\$ 136,024</u>
 SBA Paycheck Protection Program Loans	 306	 355	 452	 501	 (49)	 (195)

MISSION BANCORP
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(Dollars in thousands)

	For the Three Months Ended			Variance		For the Nine Months Ended		Variance
	September 30, 2025	June 30, 2025	September 30, 2024	09/25 - 06/25	09/25 - 09/24	September 30, 2025	September 30, 2024	09/25 - 09/24
Interest and Dividend Income								
Loans	\$ 22,867	\$ 20,920	\$ 20,479	\$ 1,947	\$ 2,388	\$ 64,321	\$ 59,587	\$ 4,734
Investment securities	2,430	2,449	2,541	(19)	(111)	7,213	7,584	(371)
Other	2,566	2,558	2,780	8	(214)	7,796	5,945	1,851
Total interest and dividend income	27,863	25,927	25,800	1,936	2,063	79,330	73,116	6,214
Interest Expense								
Other deposits	7,244	7,020	6,395	224	849	20,852	16,260	4,592
Time deposits	509	608	938	(99)	(429)	1,975	2,343	(368)
Total interest expense on deposits	7,753	7,628	7,333	125	420	22,827	18,603	4,224
Other borrowings	-	-	-	-	-	-	315	(315)
Subordinated debentures	124	202	268	(78)	(144)	593	803	(210)
Total interest expense	7,877	7,830	7,601	47	276	23,420	19,721	3,699
Net Interest Income	19,986	18,097	18,199	1,889	1,787	55,910	53,395	2,515
Credit Loss Expense	466	750	394	(284)	72	1,371	1,069	302
Net Interest Income After Provision for Credit Losses	19,520	17,347	17,805	2,173	1,715	54,539	52,326	2,213
Non-Interest Income								
Service charges, fees and other income	1,195	1,153	1,084	42	111	3,414	3,006	408
Farmer Mac referral and servicing fees	293	389	345	(96)	(52)	969	971	(2)
SBA servicing fees and gain on sale of loans	362	305	1,032	57	(670)	907	1,673	(766)
Loss on sale of securities	-	(49)	-	49	-	(49)	(31)	(18)
Total non-interest income	1,850	1,798	2,461	52	(611)	5,241	5,619	(378)
Non-Interest Expense								
Salaries and benefits	5,915	5,732	5,402	183	513	17,581	16,189	1,392
Professional services	1,010	1,558	1,555	(548)	(545)	3,607	3,866	(259)
Occupancy and equipment	599	583	589	16	10	1,758	1,750	8
Data processing and communication	380	382	418	(2)	(38)	1,128	1,219	(91)
Other	1,197	6,431	1,263	(5,234)	(66)	8,941	3,710	5,231
Total non-interest expense	9,101	14,686	9,227	(5,585)	(126)	33,015	26,734	6,281
Net Income Before Provision for Income Taxes	12,269	4,459	11,039	7,810	1,230	26,765	31,211	(4,446)
Provision for Income Taxes	3,631	1,323	3,194	2,308	437	7,839	8,734	(895)
Net Income	<u>\$ 8,638</u>	<u>\$ 3,136</u>	<u>\$ 7,845</u>	<u>\$ 5,502</u>	<u>\$ 793</u>	<u>\$ 18,926</u>	<u>\$ 22,477</u>	<u>\$ (3,551)</u>

MISSION BANCORP
FINANCIAL HIGHLIGHTS

(Unaudited)

(Dollars in thousands, except per share data)

	As of or for the Three Months Ended			As of or for the Nine Months Ended		
	September 30, 2025	June 30, 2025	December 31, 2024	September 30, 2024	September 30, 2025	September 30, 2024
Ratio of total loans to total deposits	81.93%	83.26%	78.26%	77.42%	81.93%	77.42%
Return on average assets	1.77%	0.67%	1.64%	1.77%	1.34%	1.78%
Return on average equity	16.71%	6.28%	16.27%	17.43%	12.67%	17.70%
Net interest margin	4.27%	4.07%	3.96%	4.31%	4.14%	4.44%
Efficiency ratio	41.68%	73.82%	42.03%	44.66%	53.99%	45.30%
Non-interest expense as a percent of average assets	1.86%	3.15%	1.74%	2.08%	2.33%	2.12%
Non-interest income as a percent of average assets	0.38%	0.39%	0.34%	0.56%	0.37%	0.44%
Community Bank Leverage Ratio	11.29%	11.43%	11.07%	11.41%	11.63%	11.41%
Weighted average shares outstanding - basic*	2,780,176	2,783,721	2,767,351	2,765,518	2,780,163	2,756,186
Weighted average shares outstanding - diluted*	2,835,219	2,834,836	2,821,693	2,811,947	2,834,136	2,802,360
Shares outstanding at period end - basic*	2,778,710	2,780,875	2,768,438	2,765,308	2,778,710	2,765,308
Earnings per share - basic	\$ 3.11	\$ 1.13	\$ 2.77	\$ 2.84	\$ 6.81	\$ 8.16
Earnings per share - diluted	\$ 3.05	\$ 1.11	\$ 2.72	\$ 2.79	\$ 6.68	\$ 8.02
Total assets	\$ 1,966,784	\$ 1,858,741	\$ 1,875,856	\$ 1,830,760	\$ 1,966,784	\$ 1,830,760
Loans and leases net of deferred fees	\$ 1,416,607	\$ 1,355,615	\$ 1,290,802	\$ 1,244,803	\$ 1,416,607	\$ 1,244,803
Noninterest-bearing demand deposits	\$ 671,285	\$ 635,530	\$ 646,129	\$ 627,404	\$ 671,285	\$ 627,404
Total deposits	\$ 1,729,132	\$ 1,628,264	\$ 1,649,325	\$ 1,607,810	\$ 1,729,132	\$ 1,607,810
Noninterest-bearing deposits as a percentage total deposits	38.82%	39.03%	39.18%	39.02%	38.82%	39.02%
Average total assets	\$ 1,940,923	\$ 1,868,348	\$ 1,863,633	\$ 1,763,476	\$ 1,891,668	\$ 1,688,433
Average total equity	\$ 205,128	\$ 200,310	\$ 187,377	\$ 179,068	\$ 199,688	\$ 169,671
Shareholders' equity / total assets	10.77%	10.72%	10.10%	10.09%	10.77%	10.09%
Book value per share	\$ 76.20	\$ 71.68	\$ 68.44	\$ 66.82	\$ 76.20	\$ 66.82

*Outstanding shares adjusted for 5% dividend declared on April 24, 2025.

MISSION BANCORP
AVERAGE BALANCES AND RATES
(Unaudited)
(Dollars in thousands)

	For the Quarter Ended September 30, 2025			For the Quarter Ended June 30, 2025			For the Quarter Ended September 30, 2024		
	Average Balance	Income / Expense	Yield / Rate	Average Balance	Income / Expense	Yield / Rate	Average Balance	Income / Expense	Yield / Rate
Assets									
Interest earning deposits in other banks	\$ 215,227	\$ 2,396	4.42%	\$ 213,500	\$ 2,373	4.46%	\$ 192,115	\$ 2,634	5.45%
Investment securities	248,188	2,430	3.88%	246,748	2,449	3.98%	234,076	2,541	4.32%
Loans	1,381,406	22,867	6.57%	1,313,087	20,920	6.39%	1,244,631	20,479	6.55%
Other earning assets	10,846	170	6.22%	9,027	185	8.22%	9,003	146	6.45%
Total Earning Assets	1,855,667	27,863	5.96%	1,782,362	25,927	5.83%	1,679,825	25,800	6.11%
Non-interest earning assets	85,256			85,986			83,651		
Total Assets	\$ 1,940,923			\$ 1,868,348			\$ 1,763,476		
Liabilities and Capital									
Interest-bearing deposits									
Interest-bearing transaction accounts	\$ 945,762	\$ 7,224	3.03%	\$ 910,089	\$ 6,985	3.08%	\$ 791,777	\$ 6,221	3.13%
Time deposits	64,596	509	3.13%	72,975	608	3.34%	89,877	938	4.15%
1031 Exchange deposits	51,365	20	0.15%	34,358	35	0.41%	53,047	174	1.30%
Total interest-bearing deposits	1,061,723	7,753	2.90%	1,017,422	7,628	3.01%	934,701	7,333	3.12%
Borrowed funds									
Other borrowings	3	-	4.87%	-	-	0.00%	-	-	0.00%
Subordinated debt	11,971	124	4.11%	17,343	202	4.67%	21,905	268	4.87%
Total interest-bearing liabilities	1,073,697	7,877	2.91%	1,034,765	7,830	3.04%	956,606	7,601	3.16%
Noninterest-bearing deposits	643,854			616,724			612,272		
Total Funding	1,717,551	7,877	1.82%	1,651,489	7,830	1.90%	1,568,878	7,601	1.93%
Other noninterest-bearing liabilities	18,244			16,549			15,530		
Total Liabilities	1,735,795			1,668,038			1,584,408		
Total Capital	205,128			200,310			179,068		
Total Liabilities and Capital	\$ 1,940,923			\$ 1,868,348			\$ 1,763,476		
Net Interest Margin	4.27%			4.07%			4.31%		
Net Interest Spread	4.14%			3.93%			4.18%		

MISSION BANCORP
AVERAGE BALANCES AND RATES
(Unaudited)
(Dollars in thousands)

	For the Nine Months Ended September 30, 2025			For the Nine Months Ended September 30, 2024		
	Average Balance	Income / Expense	Yield / Rate	Average Balance	Income / Expense	Yield / Rate
Assets						
Interest earning deposits in other banks	\$ 220,206	\$ 7,287	4.42%	\$ 135,176	\$ 5,462	5.40%
Investment securities	245,581	7,213	3.93%	236,261	7,584	4.29%
Loans	1,331,449	64,321	6.46%	1,225,041	59,587	6.50%
Other earning assets	9,640	509	7.06%	8,991	483	7.18%
	<hr/>			<hr/>		
Total Earning Assets	1,806,876	79,330	5.87%	1,605,469	73,116	6.08%
Non-interest earning assets	84,792			82,964		
Total Assets	\$ 1,891,668			\$ 1,688,433		
	<hr/>			<hr/>		
Liabilities and Capital						
Interest-bearing deposits						
Interest-bearing transaction accounts	\$ 911,546	\$ 20,751	3.04%	\$ 726,364	\$ 15,888	2.92%
Time deposits	76,558	1,975	3.45%	79,977	2,343	3.91%
1031 Exchange deposits	40,753	101	0.33%	48,586	372	1.02%
Total interest-bearing deposits	1,028,857	22,827	2.97%	854,927	18,603	2.91%
Borrowed funds						
Other borrowings	1	-	0.00%	8,851	315	4.75%
Subordinated debt	17,048	593	4.65%	21,888	803	4.90%
Total interest-bearing liabilities	1,045,906	23,420	2.99%	885,666	19,721	2.97%
Noninterest-bearing deposits	628,918			616,896		
Total Funding	1,674,824	23,420	1.87%	1,502,562	19,721	1.75%
Other noninterest-bearing liabilities	17,156			16,200		
Total Liabilities	1,691,980			1,518,762		
Total Capital	199,688			169,671		
Total Liabilities and Capital	\$ 1,891,668			\$ 1,688,433		
	<hr/>			<hr/>		
Net Interest Margin	4.14%			4.44%		
Net Interest Spread	4.00%			4.33%		

MISSION BANCORP
LOAN DETAIL
(Unaudited)
(Dollars in thousands)

							Variance	
							09/25 - 06/25	09/25 - 09/24
	September 30, 2025	June 30, 2025	December 31, 2024	September 30, 2024				
Loans								
Construction and land development	\$ 63,454	\$ 45,471	\$ 59,474	\$ 56,554	\$ 17,983	\$ 6,900		
Secured by farmland	155,882	154,032	137,376	133,597	1,850	22,285		
Residential 1 to 4 units	67,517	65,603	61,596	51,834	1,914	15,683		
Multi-family	72,470	67,589	47,050	40,770	4,881	31,700		
Owner occupied commercial real estate	515,348	504,883	525,745	524,860	10,465	(9,512)		
Non-owner occupied commercial real estate	257,864	242,205	195,339	190,642	15,659	67,222		
Commercial and industrial	194,741	184,405	170,433	160,887	10,336	33,854		
Agricultural production	92,042	92,609	95,669	88,060	(567)	3,982		
Other loans	239	1,611	684	129	(1,372)	110		
Net Deferred Fees-Costs	(2,951)	(2,793)	(2,564)	(2,530)	(158)	(421)		
Total Loans	<u>\$ 1,416,607</u>	<u>\$ 1,355,615</u>	<u>\$ 1,290,802</u>	<u>\$ 1,244,803</u>	<u>\$ 60,992</u>	<u>\$ 171,804</u>		

MISSION BANCORP

Credit Quality

(Unaudited)

(Dollars in thousands)

	<u>September 30, 2025</u>	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>September 30, 2024</u>
Asset quality				
Loans past due 90 days or more and accruing interest	\$ -	\$ -	\$ -	\$ -
Nonaccrual loans	\$ 717	\$ 1,698	\$ 1,062	\$ 399
Restructured loans				
Nonperforming restructured loans	\$ -	\$ -	\$ -	\$ -
Performing restructured loans	\$ -	\$ -	\$ -	\$ -
Other real estate owned	\$ -	\$ -	\$ -	\$ -
Total nonperforming assets	\$ 717	\$ 1,698	\$ 1,062	\$ 399
Allowance for credit losses to total loans	1.47%	1.50%	1.50%	1.53%
Allowance for credit losses to nonperforming loans	2901.06%	1197.41%	1828.91%	4767.42%
Nonaccrual loans to total loans	0.05%	0.13%	0.08%	0.03%
Nonperforming assets to total assets	0.04%	0.09%	0.06%	0.02%