



FOR IMMEDIATE RELEASE – January 30, 2026

## **Mission Bancorp Reports Industry Leading Annual Loan Growth of 13.2%, Quarterly Earnings of \$8.2 Million up 6.3% over Fourth Quarter of 2024.**

Bakersfield, Calif., January 30, 2026 - 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 \$8.2 million, or \$2.88 per diluted common share, for the fourth quarter of 2025, compared to net income available to common shareholders of \$7.7 million, or \$2.72 per diluted common share, for the fourth quarter of 2024, and net income available to common shareholders of \$8.6 million, or \$3.05 per diluted common share, for the linked quarter. Unaudited net income for the year 2025 was \$27.1 million, or \$9.55 per diluted common share, compared to net income available to common shareholders of \$30.1 million for 2024, or \$10.73 per diluted common share.

“We are pleased to announce a strong close to 2025 with 13.2% loan growth year-over-year, contributing to margin expansion in all four quarters of 2025” said Mission Bank President and CEO A.J. Antongiovanni. “That growth, combined with an improving yield curve, allowed us to increase net interest income in the fourth quarter and year-over-year despite the Fed’s continuing interest rate cuts. We are also happy to report fourth quarter earnings of \$8.2 million, representing a 6.3% increase over the same quarter last year. As we kick off 2026, we are proud to announce the onboarding of our new team in North San Luis Obispo County. Led by Mark Pearce, a 30-year industry veteran, this expansion strengthens our existing services to farmers, ranchers, and business owners on the Central Coast.”

### **Fourth Quarter 2025 Financial Highlights**

- Gross loans increased by \$169.9 million, or 13.2%, to \$1.46 billion as of December 31, 2025, compared to \$1.29 billion as of December 31, 2024, and increased by \$44.1 million, or 3.1%, compared to September 30, 2025, balances.
- Total deposits increased by \$7.0 million, or 0.4%, to \$1.66 billion as of December 31, 2025, compared to \$1.65 billion a year earlier, and decreased by \$72.8 million, or 4.2%, from \$1.73 billion as of September 30, 2025. Non-interest-bearing deposits were \$662.8 million and represent 40.0% of total deposits as of December 31, 2025.
- The allowance for credit losses (“ACL”) as a percentage of gross loans was unchanged at 1.50% as of December 31, 2025, compared to December 31, 2024.
- Credit quality remains strong with nonaccrual loans representing 0.18% of total gross loans as of December 31, 2025, up from 0.08% as of December 31, 2024.

- The Community Bank Leverage Ratio for the Bank as of December 31, 2025, was 11.61%, compared to 11.07% as of December 31, 2024.

### **Net Income Available to Common Shareholders**

Net income available to common shareholders for the fourth quarter of 2025 was \$8.2 million, or \$2.88 per diluted common share, compared with \$8.6 million, or \$3.05 per diluted common share, for the linked quarter ended September 30, 2025. Net income available to common shareholders was \$7.7 million, or \$2.72 per diluted common share, for the fourth quarter of 2024. Net income available to common shareholders decreased \$0.5 million, or 5.6%, compared to the linked quarter, and increased by \$0.5 million, or 6.3%, compared to the same prior year period.

Notable variances compared to the linked quarter include an increase in credit loss expense, along with a decrease in non-interest income, and an increase in net interest income. Compared to the fourth quarter of 2024, an increase in net interest income was partially offset by higher non-interest expense and credit loss expense.

Net income available to common shareholders for the twelve months ended December 31, 2025, decreased by \$3.1 million, or 10.2%, and was \$27.1 million, or \$9.55 per diluted common share, compared to \$30.1 million, or \$10.73 per diluted common share for the twelve months ended December 31, 2024. Compared to the twelve months ended December 31, 2024, increases in net interest income were more than offset by higher non-interest expense, which was primarily driven by one-time, non-recurring charges recognized in the second quarter, and an increase in credit loss expense.

### **Net Interest Income**

Net interest income was \$20.2 million, or 4.31%, of average earning assets (“net interest margin”), for the fourth quarter of 2025, compared with \$17.7 million, or a net interest margin of 3.96%, for the same prior year period, and \$20.0 million, or a net interest margin of 4.27%, for the quarter ended September 30, 2025.

Net interest income increased by \$2.5 million, or 14.1%, compared to the same prior year period, primarily due to growth in the Company’s loan portfolio, a marginal increase in loan yields, and lower deposit funding costs. Loan interest income and fee accretion increased by \$2.7 million compared to the fourth quarter of 2024, partially offset by \$1.4 million lower interest income on interest earning deposits in other banks and \$0.2 million lower interest income on investment securities. Additionally, interest expense declined \$1.3 million compared to the same prior year period, primarily due to lower deposit costs, and lower average balances and rates paid for subordinated debentures.

Net interest income increased by \$0.3 million, or 1.3%, for the quarter ended December 31, 2025, compared to the linked quarter, reflecting reduced deposit funding costs and a favorable shift in the asset mix toward higher yielding loans, which partially offset the impact of lower overall earning asset yields. Interest expense declined \$0.9 million compared to the linked quarter, primarily due to lower deposit costs and lower average balances on interest-bearing deposits. Interest income on interest

earning deposits in other banks declined \$0.5 million, primarily due to lower average balances and rates, and interest income on investment securities declined \$0.2 million, reflecting lower yields, while interest income on loans rose \$0.1 million, driven by higher average balances that offset lower loan yields.

The net interest margin was 4.31% for the quarter ended December 31, 2025, compared to 3.96% for the same prior year period, and 4.27% for the linked quarter ended September 30, 2025. During the past year, the cost of interest-bearing liabilities has declined 56 basis points, while a continued shift in earning-asset mix toward higher yielding loans offset lower yields on other earning assets, resulting in relatively stable earning asset yield and a 35 basis point year-over-year increase 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, lowering the federal funds rate 175 basis points from its peak range, 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. These rate reductions also resulted in lower deposit costs, which, combined with robust loan growth, supported earning asset yields resulting in net interest margin expansion.

The 4 basis point increase in the net interest margin for the fourth quarter of 2025, compared to the linked quarter, primarily reflects a 25 basis point decline in interest-bearing deposit costs, which more than offset the 15 basis point decline in earning asset yields. 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 by 5 basis points to 6.43%, while the yield on interest earning deposits in other banks and investment securities decreased by 79 basis points to 3.98%, and by 38 basis points to 3.54%, respectively, compared to the same prior year period. Additionally, average balances on loans increased \$157.0 million, or 12.5%, average balances on interest earning deposits in other banks decreased \$85.1 million, or 31.4%, and average balances on investment securities increased \$5.6 million, or 2.3%. The cost of interest-bearing deposits decreased 55 basis points to 2.65%, while the average balances of interest-bearing deposits increased \$30.3 million, or 3.0%. The cost of subordinated debentures decreased 75 basis points to 4.11%, and average balances decreased \$9.9 million, or 45.4%.

For the quarter ended December 31, 2025, the yield on loans decreased by 14 basis points to 6.43%, while the yield on interest earning deposits in other banks and investment securities decreased by 44 basis points to 3.98%, and 34 basis points to 3.54%, respectively, compared to the linked quarter. Average balances on loans increased \$36.5 million, or 2.65%, average balances on interest earning deposits in other banks and investment securities decreased \$29.8 million, or 13.8%, and \$1.9 million, or 0.76%, respectively. The cost of interest-bearing deposits decreased 25 basis points to 2.65%, and average balances on interest-bearing deposits decreased \$31.1 million, or 2.93%.

The cost of funds was 1.63% for the quarter ended December 31, 2025, a decrease of 36 basis points compared to 1.99%, for the same prior year period, and a 19 basis point decrease compared to 1.82%, for the linked quarter ended September 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 provided relief in deposit cost pressures. 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, some clients have continued to be rate sensitive opting for higher yielding investment options.

For the twelve months ending December 31, 2025, the Company's net interest income increased \$5.0 million to \$76.1 million, while the net interest margin declined 13 basis points to 4.18%, compared to net interest income of \$71.1 million and net interest margin of 4.31%, for the twelve months ended December 31, 2024. The decline in net interest margin is primarily the result of a 16 basis point decrease in earning asset yields, which outpaced the 14 basis point decline in the cost of total interest-bearing liabilities.

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 a nominal amount of interest income for the fourth quarter of 2025, compared to \$0.1 million for the linked quarter, and \$0.2 million for the fourth quarter of the prior year. Combined, the interest rate swap contracts on the loan and investment securities portfolios generated \$0.4 million total of additional interest income and 2 basis points of additional earning asset yield during the year ended December 31, 2025, compared to \$1.3 million total of additional interest income and 9 basis points of additional earning asset yield during the year ended December 31, 2024.

### **Provision for Credit Losses**

A \$1.2 million provision for credit losses was recorded for the quarter ended December 31, 2025, compared to \$0.5 million for the linked quarter, and \$0.4 million for the same prior year period. 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. The provision recorded during the fourth quarter included additions to specific reserves on a limited number of impaired loans.

### **Non-Interest Income**

Non-interest income decreased \$0.3 million, or 17.8%, to \$1.5 million for the quarter ended December 31, 2025, compared to \$1.9 million for the linked quarter, and decreased \$0.1 million, or 5.5%, compared to \$1.6 million for the same prior year period. Compared to the linked quarter, declines in SBA servicing fees and gain on sale of loans, as well as service charges, fees and other income, were partially offset by an increase in Farmer Mac referral and servicing fee income. When compared to the same prior year period, the decrease was primarily due to a \$0.1 million decline in SBA servicing fees and gain on sale of loans. SBA sales activity during the quarter was partially impacted by the federal government shutdown.

Non-interest income decreased \$0.5 million, or 6.4%, to \$6.8 million during the twelve months ended December 31, 2025, compared to the twelve months ending December 31, 2024. The decline in non-interest income was primarily due to lower SBA servicing fees and gain on sale of loans, which were partially offset by an increase in service charges, fees, and other income.

### **Non-Interest Expense**

Non-interest expense was \$9.1 million for the quarter ended December 31, 2025, materially unchanged when compared to the linked quarter, and increased \$1.0 million, or 11.8%, compared to \$8.1 million for the quarter ended December 31, 2024.

Notable variances compared to the linked quarter include decreases in other expenses and salaries and benefits expense, partially offset by increases in professional services and data processing and communication expenses. The increase in non-interest expense for the fourth quarter of 2025 compared to the same prior year period was primarily due to a \$0.8 million increase in salaries and benefits expense attributable to new hires, net of terminations, higher base compensation and associated payroll taxes, increased incentive compensation accruals, and higher group insurance costs.

Non-interest expense increased \$7.2 million, or 20.8%, to \$42.1 million for the twelve months ended December 31, 2025, compared to \$34.9 million for 2024. The increase in non-interest expense was primarily driven by a \$5.2 million increase in other expenses associated with non-recurring charges recorded during the second quarter of 2025, and a \$2.2 million increase in salaries and benefits expense attributable to new hire activity, net of terminations, higher base compensation, and increased incentive compensation accruals.

### **Operating Efficiency**

The Company's operating efficiency ratio decreased to 41.8% for the fourth quarter of 2025, compared to 42.0% for the fourth quarter of 2024, and increased compared to 41.7% 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 fourth quarter of 2025, compared to 1.74% for the fourth quarter of 2024, and unchanged compared to the quarter ended September 30, 2025.

The Company's operating efficiency ratio for the twelve months ended December 31, 2025, was 50.8%, up from 44.5% for the prior twelve months ended December 31, 2024. Total non-interest expense as a percentage of average assets for the twelve months ended December 31, 2025, was 2.21% up from 2.01% for the prior twelve months ended December 31, 2024.

### **Income Taxes**

Income tax expense was \$3.4 million for the fourth quarter of 2025, compared to \$3.2 million for the quarter ended December 31, 2024, and \$3.6 million for the linked quarter ended September 30, 2025. The Company's effective tax rate for the fourth quarter of 2025 was 29.1%, unchanged compared to the same prior year period, and 29.6% for the quarter ended September 30, 2025.

Income tax expense was \$11.2 million for the year ended December 31, 2025, compared to \$11.9 million from the prior year. The Company's effective tax rate for the year ended December 31, 2025, was 29.2%, compared to 28.3% for the prior year.

### **Asset and Equity Returns**

The return on average equity for the fourth quarter of 2025 was 14.9%, down from 16.3% for the same prior year period, and down from 16.7% for the linked quarter. The quarterly return on average assets for the fourth quarter of 2025 was 1.66%, up from 1.64% from the same prior year period, and down from 1.77% for the linked quarter.

The decline in the quarterly return on average equity for the quarter ended December 31, 2025, compared to the same prior year period, is primarily attributable to the growth in average equity outpacing the growth in quarterly net income, while the rise in quarterly return on average assets for the quarter ended December 31, 2025, is primarily attributable to growth in quarterly net income outpacing average asset growth. Compared to the same prior year period, average equity grew 16.0%, quarterly net income grew 6.33%, and average assets grew at 4.21%.

The decline in quarterly returns on both average equity and average assets for the quarter ended December 31, 2025, compared to the linked quarter, is primarily attributable to the growth in quarterly average equity and quarterly average assets coupled with a marginal decline in quarterly net income.

The annual return on average equity for the twelve months ended December 31, 2025, was 13.3%, down from 17.3% for the twelve months ended December 31, 2024. The annual return on average assets for the twelve months ended December 31, 2025, was 1.42%, down from 1.74% for the prior year. The decline in returns is primarily attributable to the growth in average assets and average equity coupled with a decline in net income.

### **Balance Sheet**

Total assets increased by \$27.6 million, or 1.5%, to \$1.90 billion as of December 31, 2025, compared to December 31, 2024, and decreased by \$63.3 million, or 3.2%, compared to September 30, 2025. Cash and cash equivalents decreased by \$140.2 million, or 47.8%, to \$153.3 million as of December 31, 2025, compared to the same prior year period, and decreased by \$100.4 million, or 39.6%, compared to September 30, 2025.

The decrease in the Company's cash position over the past year reflects robust loan growth, which outpaced strong earnings growth and marginal deposit growth. The decrease in the Company's cash position over the past quarter reflects deposit outflows and continued strong lending activity, which outpaced earnings.

Investment securities decreased by \$2.3 million or 0.9%, to \$242.7 million as of December 31, 2025, compared to \$244.9 million as of December 31, 2024, and decreased by \$5.4 million, or 2.2%, compared to \$248.1 million as of September 30, 2025. The decline in the investment securities portfolio over the past year primarily reflects normal repayment and amortization of the bond portfolio

and a decline in unrealized losses on the investment securities portfolio attributable to market rate changes. Earlier in the year the Company also deployed excess liquidity into new, higher yielding securities to supplement lending demand. The decrease in the investment portfolio during the fourth quarter of 2025, compared to the linked quarter, reflected normal repayment and amortization of the bond portfolio and a decline in unrealized losses on the investment securities portfolio attributable to market rate changes during the quarter.

Loans increased by \$169.9 million, or 13.2%, to \$1.46 billion as of December 31, 2025, compared to December 31, 2024, and increased by \$44.1 million, or 3.1%, compared to September 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, loans secured by farmland, and multi-family loans. Loan growth during the last quarter reflected a diversified mix across almost every loan category, offset only by contraction in non-owner occupied commercial real estate loans.

Total deposits increased by \$7.0 million, or 0.4%, to \$1.66 billion as of December 31, 2025, from \$1.65 billion as of December 31, 2024, and decreased by \$72.8 million, or 4.2%, compared to September 30, 2025. Non-interest-bearing deposits increased by \$16.7 million, or 2.6%, during the last year, and decreased by \$8.5 million, or 1.3%, since September 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 new account openings. More recently, however, deposit trends reflect increased rate sensitivity amid changes in the interest rate environment following Federal Reserve rate cuts. Some customers have reallocated excess liquidity toward higher yielding investment opportunities. Non-interest-bearing deposits represented 40.0% of total deposits on December 31, 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 \$220.3 million as of December 31, 2025, an increase of \$30.8 million, or 16.3%, compared to December 31, 2024, and an increase of \$8.6 million, or 4.0%, compared to September 30, 2025, primarily due to quarterly earnings, net of changes in accumulated other comprehensive loss. The accumulated other comprehensive loss component of equity decreased by \$4.1 million during the year, primarily reflecting a \$4.9 million decrease in unrealized losses on the investment securities portfolio, partially offset by a \$0.8 million increase in unrealized losses on the interest rate swap contracts. The accumulated other comprehensive loss component of equity decreased by \$1.1 million during the quarter due to a decline in the unrealized losses on the investment securities portfolio.

### **Allowance for Credit Losses and Credit Quality**

The ACL as a percentage of gross loans increased modestly to 1.50% as of December 31, 2025, from 1.47% as of September 30, 2025, and is unchanged from December 31, 2024. The ACL as a percentage of gross loans over the past twelve months has not fluctuated, reflecting the stable credit profile of the loan portfolio.

Nonperforming assets were \$2.6 million as of December 31, 2025, up from \$0.7 million as of September 30, 2025, and up from \$1.1 million as of December 31, 2024. Nonperforming assets as a percentage of total assets were 0.14% as of December 31, 2025, up from 0.04% as of September 30, 2025, and up from 0.06% as of December 31, 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 11.61%, as of December 31, 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 increased by 54 and 32 basis points, from 11.07% and 11.29%, as of the periods ended December 31, 2024, and September 30, 2025, respectively. During the past year, earnings growth outpaced the combined impact of growth in average assets and dividends paid by the Bank to the Company, resulting in an increase in the Bank's Community Bank Leverage ratio compared to the prior year.

### **Stock Repurchase Program**

On October 27, 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 October 23, 2025, and the Company extended the Plan for an additional six months, through April 23, 2026. 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 fourth quarter of 2025 the Company repurchased 11,501 shares under the 2022 10b5-1 Plan at an average price of \$94.91. Since Plan inception the Company has repurchased 32,926 shares at an average price of \$92.17.

### **About Mission Bancorp and Mission Bank**

With \$1.9 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 seven Business Banking Centers, serving the greater areas of Bakersfield, Lancaster, San Luis Obispo, Ventura, and Visalia, California. Visit Mission Bank online at [www.missionbank.bank](http://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)

	December 31, 2025	September 30, 2025	June 30, 2025	December 31, 2024	Variance	
					12/25 - 09/25	12/25 - 12/24
<b>Assets</b>						
Cash and due from banks	\$ 45,285	\$ 45,853	\$ 65,425	\$ 46,596	\$ (568)	\$ (1,311)
Interest earning deposits in other banks	107,983	207,788	136,406	246,872	(99,805)	(138,889)
Total cash and cash equivalents	153,268	253,641	201,831	293,468	(100,373)	(140,200)
Interest earning deposits maturing over ninety days	490	490	490	490	-	-
Investment securities available-for-sale, at fair value	242,660	248,109	250,199	244,922	(5,449)	(2,262)
Loans	1,460,676	1,416,607	1,355,615	1,290,802	44,069	169,874
Allowance for credit losses	(21,909)	(20,799)	(20,332)	(19,423)	(1,110)	(2,486)
Loans, net	1,438,767	1,395,808	1,335,283	1,271,379	42,959	167,388
Premises and equipment, net	2,636	2,762	2,855	2,785	(126)	(149)
Bank owned life insurance	22,534	22,372	22,211	21,899	162	635
Deferred tax asset, net	15,346	15,027	16,595	16,364	319	(1,018)
Interest receivable and other assets	27,754	28,575	29,277	24,549	(821)	3,205
<b>Total Assets</b>	<b>\$ 1,903,455</b>	<b>\$ 1,966,784</b>	<b>\$ 1,858,741</b>	<b>\$ 1,875,856</b>	<b>\$ (63,329)</b>	<b>\$ 27,599</b>
<b>Liabilities and Shareholders' Equity</b>						
Deposits						
Noninterest-bearing demand	\$ 662,809	\$ 671,285	\$ 635,530	\$ 646,129	\$ (8,476)	\$ 16,680
Interest bearing	993,554	1,057,847	992,734	1,003,196	(64,293)	(9,642)
Total deposits	1,656,363	1,729,132	1,628,264	1,649,325	(72,769)	7,038
Other borrowings	-	-	-	-	-	-
Subordinated debentures, net of issuance costs	11,988	11,977	11,966	21,934	11	(9,946)
Interest payable and other liabilities	14,800	13,929	19,183	15,111	871	(311)
<b>Total Liabilities</b>	<b>1,683,151</b>	<b>1,755,038</b>	<b>1,659,413</b>	<b>1,686,370</b>	<b>(71,887)</b>	<b>(3,219)</b>
<b>Shareholders' Equity</b>						
Common stock	100,846	101,495	101,331	89,496	(649)	11,350
Retained earnings	133,594	125,444	116,806	118,248	8,150	15,346
Accumulated other comprehensive loss	(14,136)	(15,193)	(18,809)	(18,258)	1,057	4,122
Total shareholders' equity	220,304	211,746	199,328	189,486	8,558	30,818
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 1,903,455</b>	<b>\$ 1,966,784</b>	<b>\$ 1,858,741</b>	<b>\$ 1,875,856</b>	<b>\$ (63,329)</b>	<b>\$ 27,599</b>
 <b>SBA Paycheck Protection Program Loans</b>	 257	 306	 355	 452	 (49)	 (195)

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

	For the Three Months Ended			Variance		For the Twelve Months Ended		Variance
	December 31, 2025	September 30, 2025	December 31, 2024	12/25 - 09/25	12/25 - 12/24	December 31, 2025	December 31, 2024	12/25 - 12/24
<b>Interest and Dividend Income</b>								
Loans	\$ 22,969	\$ 22,867	\$ 20,233	\$ 102	\$ 2,736	\$ 87,289	\$ 79,820	\$ 7,469
Investment securities	2,200	2,430	2,374	(230)	(174)	9,413	9,958	(545)
Other	2,075	2,566	3,433	(491)	(1,358)	9,871	9,378	493
Total interest and dividend income	27,244	27,863	26,040	(619)	1,204	106,573	99,156	7,417
<b>Interest Expense</b>								
Other deposits	6,534	7,244	7,044	(710)	(510)	27,386	23,304	4,082
Time deposits	350	509	991	(159)	(641)	2,325	3,334	(1,009)
Total interest expense on deposits	6,884	7,753	8,035	(869)	(1,151)	29,711	26,638	3,073
Other borrowings	-	-	-	-	-	-	315	(315)
Subordinated debentures	124	124	268	-	(144)	717	1,071	(354)
Total interest expense	7,008	7,877	8,303	(869)	(1,295)	30,428	28,024	2,404
<b>Net Interest Income</b>	20,236	19,986	17,737	250	2,499	76,145	71,132	5,013
<b>Credit Loss Expense</b>	1,166	466	400	700	766	2,537	1,469	1,068
<b>Net Interest Income After Provision for Credit Losses</b>	19,070	19,520	17,337	(450)	1,733	73,608	69,663	3,945
<b>Non-Interest Income</b>								
Service charges, fees and other income	1,073	1,195	1,078	(122)	(5)	4,489	4,083	406
Farmer Mac referral and servicing fees	390	293	363	97	27	1,358	1,335	23
SBA servicing fees and gain on sale of loans	57	362	168	(305)	(111)	964	1,841	(877)
Loss on sale of securities	-	-	-	-	-	(49)	(31)	(18)
Total non-interest income	1,520	1,850	1,609	(330)	(89)	6,762	7,228	(466)
<b>Non-Interest Expense</b>								
Salaries and benefits	5,835	5,915	5,047	(80)	788	23,416	21,236	2,180
Professional services	1,109	1,010	1,018	99	91	4,717	4,884	(167)
Occupancy and equipment	591	599	571	(8)	20	2,349	2,321	28
Data processing and communication	441	380	402	61	39	1,569	1,621	(52)
Other	1,112	1,197	1,093	(85)	19	10,052	4,803	5,249
Total non-interest expense	9,088	9,101	8,131	(13)	957	42,103	34,865	7,238
<b>Net Income Before Provision for Income Taxes</b>	11,502	12,269	10,815	(767)	687	38,267	42,026	(3,759)
<b>Provision for Income Taxes</b>	3,352	3,631	3,150	(279)	202	11,191	11,884	(693)
<b>Net Income</b>	\$ 8,150	\$ 8,638	\$ 7,665	\$ (488)	\$ 485	\$ 27,076	\$ 30,142	\$ (3,066)

**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 Twelve Months Ended**

	<u>December 31, 2025</u>	<u>September 30, 2025</u>	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Ratio of total loans to total deposits	88.19%	81.93%	83.26%	78.26%	88.19%	78.26%
Return on average assets	1.66%	1.77%	0.67%	1.64%	1.42%	1.74%
Return on average equity	14.88%	16.71%	6.28%	16.27%	13.26%	17.31%
Net interest margin	4.31%	4.27%	4.07%	3.96%	4.18%	4.31%
Efficiency ratio	41.77%	41.68%	73.82%	42.03%	50.78%	44.49%
Non-interest expense as a percent of average assets	1.86%	1.86%	3.15%	1.74%	2.21%	2.01%
Non-interest income as a percent of average assets	0.31%	0.38%	0.39%	0.34%	0.36%	0.42%
Community Bank Leverage Ratio	11.61%	11.29%	11.43%	11.07%	11.61%	11.07%
Weighted average shares outstanding - basic*	2,777,105	2,780,215	2,783,721	2,767,351	2,779,402	2,758,993
Weighted average shares outstanding - diluted*	2,832,578	2,835,258	2,834,836	2,821,693	2,833,772	2,807,909
Shares outstanding at period end - basic*	2,770,207	2,778,818	2,780,875	2,768,438	2,770,207	2,768,438
Earnings per share - basic	\$ 2.93	\$ 3.11	\$ 1.13	\$ 2.77	\$ 9.74	\$ 10.93
Earnings per share - diluted	\$ 2.88	\$ 3.05	\$ 1.11	\$ 2.72	\$ 9.55	\$ 10.73
Total assets	\$ 1,903,455	\$ 1,966,784	\$ 1,858,741	\$ 1,875,856	\$ 1,903,455	\$ 1,875,856
Loans and leases net of deferred fees	\$ 1,460,676	\$ 1,416,607	\$ 1,355,615	\$ 1,290,802	\$ 1,460,676	\$ 1,290,802
Noninterest-bearing demand deposits	\$ 662,809	\$ 671,285	\$ 635,530	\$ 646,129	\$ 662,809	\$ 646,129
Total deposits	\$ 1,656,363	\$ 1,729,132	\$ 1,628,264	\$ 1,649,325	\$ 1,656,363	\$ 1,649,325
Noninterest-bearing deposits as a percentage total deposits	40.02%	38.82%	39.03%	39.18%	40.02%	39.18%
Average total assets	\$ 1,942,161	\$ 1,940,923	\$ 1,868,348	\$ 1,863,633	\$ 1,904,395	\$ 1,732,472
Average total equity	\$ 217,268	\$ 205,128	\$ 200,310	\$ 187,377	\$ 204,119	\$ 174,122
Shareholders' equity / total assets	11.57%	10.77%	10.72%	10.10%	11.57%	10.10%
Book value per share	\$ 79.53	\$ 76.20	\$ 71.68	\$ 68.44	\$ 79.53	\$ 68.44

\*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 December 31, 2025			For the Quarter Ended September 30, 2025			For the Quarter Ended December 31, 2024		
	Average Balance	Income / Expense	Yield / Rate	Average Balance	Income / Expense	Yield / Rate	Average Balance	Income / Expense	Yield / Rate
<b>Assets</b>									
Interest earning deposits in other banks	\$ 185,641	\$ 1,862	3.98%	\$ 215,393	\$ 2,396	4.42%	\$ 270,707	\$ 3,246	4.77%
Investment securities	246,307	2,200	3.54%	248,188	2,430	3.88%	240,752	2,374	3.92%
Loans	1,417,946	22,969	6.43%	1,381,406	22,867	6.57%	1,260,935	20,233	6.38%
Other earning assets	11,039	213	7.66%	10,846	170	6.22%	9,014	187	8.24%
<b>Total Earning Assets</b>	<b>1,860,933</b>	<b>27,244</b>	<b>5.81%</b>	<b>1,855,833</b>	<b>27,863</b>	<b>5.96%</b>	<b>1,781,408</b>	<b>26,040</b>	<b>5.82%</b>
Non-interest earning assets	81,228			85,090			82,225		
<b>Total Assets</b>	<b>\$ 1,942,161</b>			<b>\$ 1,940,923</b>			<b>\$ 1,863,633</b>		
<b>Liabilities and Capital</b>									
Interest-bearing deposits									
Interest-bearing transaction accounts	\$ 952,088	\$ 6,504	2.71%	\$ 945,762	\$ 7,224	3.03%	\$ 848,398	\$ 6,922	3.25%
Time deposits	49,906	350	2.78%	64,596	509	3.13%	96,336	991	4.09%
1031 Exchange deposits	28,630	30	0.42%	51,365	20	0.15%	55,580	122	0.88%
Total interest-bearing deposits	1,030,624	6,884	2.65%	1,061,723	7,753	2.90%	1,000,314	8,035	3.20%
Borrowed funds									
Other borrowings	-	-	-	3	-	0.00%	-	-	-
Subordinated debt	11,982	124	4.11%	11,971	124	4.11%	21,923	268	4.86%
Total interest-bearing liabilities	1,042,606	7,008	2.67%	1,073,697	7,877	2.91%	1,022,237	8,303	3.23%
Noninterest-bearing deposits	666,460			643,854			636,043		
<b>Total Funding</b>	<b>1,709,066</b>	<b>7,008</b>	<b>1.63%</b>	<b>1,717,551</b>	<b>7,877</b>	<b>1.82%</b>	<b>1,658,280</b>	<b>8,303</b>	<b>1.99%</b>
Other noninterest-bearing liabilities	15,827			18,244			17,976		
<b>Total Liabilities</b>	<b>1,724,893</b>			<b>1,735,795</b>			<b>1,676,256</b>		
<b>Total Capital</b>	<b>217,268</b>			<b>205,128</b>			<b>187,377</b>		
<b>Total Liabilities and Capital</b>	<b>\$ 1,942,161</b>			<b>\$ 1,940,923</b>			<b>\$ 1,863,633</b>		
Net Interest Margin	4.31%			4.27%			3.96%		
Net Interest Spread	4.18%			4.14%			3.82%		

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

	As of or for the Twelve Months Ended December 31, 2025			As of or for the Twelve Months Ended December 31, 2024		
	Average Balance	Income / Expense	Yield / Rate	Average Balance	Income / Expense	Yield / Rate
<b>Assets</b>						
Interest earning deposits in other banks	\$ 211,536	\$ 9,149	4.33%	\$ 169,248	\$ 8,707	5.14%
Investment securities	245,764	9,413	3.83%	237,390	9,958	4.19%
Loans	1,353,251	87,289	6.45%	1,234,063	79,820	6.47%
Other earning assets	9,993	722	7.23%	8,998	671	7.45%
	<hr/>			<hr/>		
<b>Total Earning Assets</b>	<b>1,820,544</b>	<b>106,573</b>	<b>5.85%</b>	<b>1,649,699</b>	<b>99,156</b>	<b>6.01%</b>
Non-interest earning assets	83,851			82,773		
<b>Total Assets</b>	<b>\$ 1,904,395</b>			<b>\$ 1,732,472</b>		
	<hr/> <hr/>			<hr/> <hr/>		
<b>Liabilities and Capital</b>						
Interest-bearing deposits						
Interest-bearing transaction accounts	\$ 921,765	\$ 27,255	2.96%	\$ 757,039	\$ 22,810	3.01%
Time deposits	69,840	2,325	3.33%	84,089	3,334	3.96%
1031 Exchange deposits	37,697	131	0.35%	50,344	494	0.98%
Total interest-bearing deposits	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,029,302	29,711	2.89%	891,472	26,638	2.99%
Borrowed funds						
Other borrowings	1	-	-	6,626	315	4.75%
Subordinated debt	15,771	717	4.55%	21,897	1,071	4.89%
Total interest-bearing liabilities	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,045,074	30,428	2.91%	919,995	28,024	3.05%
Noninterest-bearing deposits	638,381			621,709		
<b>Total Funding</b>	<b>1,683,455</b>	<b>30,428</b>	<b>1.81%</b>	<b>1,541,704</b>	<b>28,024</b>	<b>1.82%</b>
Other noninterest-bearing liabilities	16,821			16,646		
<b>Total Liabilities</b>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,700,276			1,558,350		
<b>Total Capital</b>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	204,119			174,122		
<b>Total Liabilities and Capital</b>	<b>\$ 1,904,395</b>			<b>\$ 1,732,472</b>		
	<hr/> <hr/>			<hr/> <hr/>		
Net Interest Margin		4.18%			4.31%	
Net Interest Spread		4.05%			4.19%	

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

	Variance					
	<u>December 31, 2025</u>	<u>September 30, 2025</u>	<u>June 30, 2025</u>	<u>December 31, 2024</u>	<u>12/25 - 09/25</u>	<u>12/25 - 12/24</u>
Loans						
Construction and land development	\$ 66,699	\$ 63,454	\$ 45,471	\$ 59,474	\$ 3,245	\$ 7,225
Secured by farmland	169,321	155,882	154,032	137,376	13,439	31,945
Residential 1 to 4 units	67,567	67,517	65,603	61,596	50	5,971
Multi-family	78,342	72,470	67,589	47,050	5,872	31,292
Owner occupied commercial real estate	525,130	515,348	504,883	525,745	9,782	(615)
Non-owner occupied commercial real estate	256,052	257,864	242,205	195,339	(1,812)	60,713
Commercial and industrial	203,716	194,741	184,405	170,433	8,975	33,283
Agricultural production	95,964	92,042	92,609	95,669	3,922	295
Other loans	934	239	1,611	684	694	250
Net Deferred Fees-Costs	(3,049)	(2,951)	(2,793)	(2,564)	(98)	(485)
Total Loans	<u>\$ 1,460,676</u>	<u>\$ 1,416,607</u>	<u>\$ 1,355,615</u>	<u>\$ 1,290,802</u>	<u>\$ 44,069</u>	<u>\$ 169,874</u>

# MISSION BANCORP

## Credit Quality

(Unaudited)

(Dollars in thousands)

	<b>December 31, 2025</b>	<b>September 30, 2025</b>	<b>June 30, 2025</b>	<b>December 31, 2024</b>
Asset quality				
Loans past due 90 days or more and accruing interest	\$ -	\$ -	\$ -	\$ -
Nonaccrual loans	\$ 2,624	\$ 717	\$ 1,698	\$ 1,062
Restructured loans				
Nonperforming restructured loans	\$ -	\$ -	\$ -	\$ -
Performing restructured loans	\$ -	\$ -	\$ -	\$ -
Other real estate owned	\$ -	\$ -	\$ -	\$ -
Total nonperforming assets	\$ 2,624	\$ 717	\$ 1,698	\$ 1,062
Allowance for credit losses to total loans	1.50%	1.47%	1.50%	1.50%
Allowance for credit losses to nonperforming loans	834.95%	2901.06%	1197.41%	1828.91%
Nonaccrual loans to total loans	0.18%	0.05%	0.13%	0.08%
Nonperforming assets to total assets	0.14%	0.04%	0.09%	0.06%