



VWF Bancorp, Inc. (OTCQX: VWFB) Announces Fourth Quarter Fiscal Year 2025 Results (June 30, 2025)

Highlights for Forth Quarter of Fiscal Year 2025:

- Total assets for the year ended June 30, 2025, were \$396.9 million, compared to \$311.3 million for the year ended June 30, 2024.
- Net loss for the three months ended June 30, 2025, was -\$13,000, compared to a net loss of -\$663,000 for the three months ended June 20, 2024.
- Net loss for the year ended June 30, 2025, was -\$3,298,000, compared to a net loss of -\$2,019,000 for the year ended June 30, 2024.
- Pre-provision net income for the three months ended June 30, 2025, was \$222,000, compared to a pre-provision net loss of \$517,000 for the three months ended June 30, 2024.
- Loss per share for the three months ended June 30, 2025, was -\$0.01, compared to -\$0.38 for the three months ended June 30, 2024.
- Loss per share for the year ended June 30, 2025, was -\$1.88, compared to -\$1.14 for the year ended June 30, 2024.
- Net interest margin for the three months ended June 30, 2025, was 2.52 percent, compared to 2.33 percent for the three months ended June 30, 2024.
- Each of the regulatory capital ratios for the Bank exceed the well capitalized minimum levels currently required by regulatory statute. At June 30, 2025, the Bank's regulatory capital ratios (Leverage, Tier 1 Risk Based, and Total Risk Based) were 8.44%, 14.15%, 14.90%, respectively.

About VWF Bancorp, Inc.:

The unaudited consolidated financial statements that follow include the accounts of VWF Bancorp, Inc. ("Company") and its wholly owned subsidiary, GreenWay Bank ("Bank"). The Bank, which is the sole subsidiary of the Company, is engaged primarily in the business of making residential mortgage loans, commercial loans and accepting deposits. Its operations are conducted through its offices located in Van Wert, Ohio and Fort Wayne, Indiana.

VWF Bancorp, Inc.
Condensed Consolidated Balance Sheets
June 30, 2025 and 2024
(Unaudited)

	June 30,	
	2025	2024
Assets		
Cash and due from banks	\$ 8,040,182	\$ 31,630,525
Available-for-sale debt securities	186,745,046	139,344,952
Loans, net of allowance for credit losses of \$1,491,362 at June 30, 2025 and \$772,969 at June 30, 2024, respectively	186,772,006	126,391,092
Premises and equipment	2,910,603	2,261,260
Stock in correspondent banks	1,891,800	2,195,900
Bank owned life insurance	5,490,191	5,351,048
Accrued interest receivable	1,323,774	961,856
Right-of-use asset - operating lease	1,269,724	1,406,905
Other assets	2,468,452	1,710,583
Total assets	<u>\$ 396,911,778</u>	<u>\$ 311,254,121</u>
Liabilities and Shareholders' Equity		
Liabilities		
Deposits		
Demand	\$ 36,953,847	\$ 26,493,048
Savings and money market	56,340,974	47,466,674
Time	246,956,173	135,350,608
Total deposits	<u>340,250,994</u>	<u>209,310,330</u>
Borrowings	18,500,000	62,000,000
Advances from borrowers	229,358	137,722
Operating lease liability	1,335,481	1,442,620
Accrued interest payable and other liabilities	1,822,195	1,815,617
Total liabilities	<u>362,138,028</u>	<u>274,706,289</u>
Commitments and Contingencies		
Shareholders' Equity		
Preferred stock, \$0.01 par value, 1,000,000 shares authorized, none issued	—	—
Common stock, \$0.01 par value, 14,000,000 shares authorized, 1,905,413 and 1,914,965 outstanding at June 30, 2025 and June 30, 2024, respectively	19,229	19,229
Additional paid-in capital	18,215,127	18,006,472
Treasury stock, 46,352 and 36,800 shares at June 30, 2025 and June 30, 2024, respectively	(727,384)	(598,000)
Unearned ESOP	(1,269,130)	(1,346,047)
Retained earnings	19,545,467	22,843,782
Accumulated other comprehensive loss	(1,009,559)	(2,377,604)
Total shareholders' equity	<u>34,773,750</u>	<u>36,547,832</u>
Total liabilities and shareholders' equity	<u>\$ 396,911,778</u>	<u>\$ 311,254,121</u>

VWF Bancorp, Inc.
Condensed Consolidated Statements of Operations
For the Three and Twelve Months Ended June 30, 2025 and 2024
(Unaudited)

	Three Months Ended June 30,		Year Ended June 30,	
	2025	2024	2025	2024
Interest Income				
Loans	\$ 2,608,421	\$ 1,564,833	\$ 8,622,688	\$ 4,844,465
Investment securities	2,822,390	2,078,791	9,990,307	6,614,900
Interest-bearing deposits and other	105,112	143,906	532,228	565,032
Total interest income	<u>5,535,923</u>	<u>3,787,530</u>	<u>19,145,223</u>	<u>12,024,397</u>
Interest Expense				
Deposits	2,946,221	1,904,726	10,445,453	5,051,364
Borrowings	233,397	316,703	869,239	1,676,863
Total interest expense	<u>3,179,618</u>	<u>2,221,429</u>	<u>11,314,692</u>	<u>6,728,227</u>
Net Interest Income	<u>2,356,305</u>	<u>1,566,101</u>	<u>7,830,531</u>	<u>5,296,170</u>
Provision for Credit Losses - Loans	291,320	171,518	718,393	462,752
Provision for Credit Losses - Off Balance Sheet Credit Exposure	(54,465)	140,990	60,157	155,850
Credit Loss Expense	<u>236,855</u>	<u>312,508</u>	<u>778,550</u>	<u>618,602</u>
Net Interest Income After Provision for Credit Losses	<u>2,119,450</u>	<u>1,253,593</u>	<u>7,051,981</u>	<u>4,677,568</u>
Noninterest Income				
Bank owned life insurance	35,262	33,466	139,143	127,552
Net Gain on Sale of Loans	776	—	776	—
Other income (expense)	40,947	48,979	152,530	99,760
Total noninterest income	<u>76,985</u>	<u>82,445</u>	<u>292,449</u>	<u>227,312</u>
Noninterest Expense				
Salaries and employee benefits	1,214,921	1,064,825	4,613,160	3,497,585
Pension plan withdrawal	—	10,913	—	262,927
Directors fees	90,831	91,048	354,598	259,728
Occupancy and equipment	188,347	125,554	768,751	474,642
Data processing fees	176,374	195,517	722,357	558,158
Franchise taxes	42,882	68,382	222,529	219,155
FDIC insurance premiums	127,607	71,693	442,121	141,971
Professional services	156,261	141,540	745,617	658,175
Advertising and marketing	32,717	165,458	364,539	455,117
Loss (gain) on sale of investment securities	(106,503)	—	2,259,657	1,951
Foreclosed assets, net	—	—	—	436
Loss (gain) on disposal of assets	2,600	—	9,788	(2,866)
Other	285,205	230,692	1,087,520	947,474
Total noninterest expense	<u>2,211,242</u>	<u>2,165,622</u>	<u>11,590,637</u>	<u>7,474,453</u>
Loss before income taxes	<u>(14,807)</u>	<u>(829,584)</u>	<u>(4,246,207)</u>	<u>(2,569,573)</u>
Provision for income taxes (benefits)	<u>(1,723)</u>	<u>(166,838)</u>	<u>(947,891)</u>	<u>(550,040)</u>
Net Loss	<u>\$ (13,084)</u>	<u>\$ (662,746)</u>	<u>\$ (3,298,316)</u>	<u>\$ (2,019,533)</u>
Basic Loss Per Share	<u>\$ (0.01)</u>	<u>\$ (0.38)</u>	<u>\$ (1.88)</u>	<u>\$ (1.14)</u>
Diluted Loss Per Share	<u>\$ (0.01)</u>	<u>\$ (0.38)</u>	<u>\$ (1.88)</u>	<u>\$ (1.14)</u>

VWF Bancorp, Inc.
Loss Per Share
For the Three and Twelve Months Ended June 30, 2025 and 2024
(Unaudited)

	Three Months Ended June 30,		Year Ended June 30,	
	2025	2024	2025	2024
Basic				
Net loss	\$ (13,084)	\$ (662,746)	\$ (3,298,316)	\$ (2,019,533)
Shares outstanding for basic (loss) earnings per share:				
Weighted-average common shares outstanding	1,888,165	1,903,949	1,887,010	1,909,423
Less average unearned ESOP shares	(127,554)	(137,169)	(130,453)	(140,535)
Weighted-average shares - basic	<u>1,760,611</u>	<u>1,766,780</u>	<u>1,756,557</u>	<u>1,768,888</u>
Basic loss per share	<u>\$ (0.01)</u>	<u>\$ (0.38)</u>	<u>\$ (1.88)</u>	<u>\$ (1.14)</u>
Diluted				
Effect of dilutive stock-based awards				
Weighted-average shares outstanding - basic	1,760,611	1,766,780	1,756,557	1,768,888
Stock options	—	—	—	—
Restricted stock	304	—	—	—
Weighted average shares - assuming dilution	<u>1,760,915</u>	<u>1,766,780</u>	<u>1,756,557</u>	<u>1,768,888</u>
Diluted loss per share	<u>\$ (0.01)</u>	<u>\$ (0.38)</u>	<u>\$ (1.88)</u>	<u>\$ (1.14)</u>

VWF Bancorp, Inc.
Average Balance Sheet and Net Interest Analysis
(Unaudited)

	For the Three Months Ended June 30,					
	2025			2024		
	Average Outstanding Balance	Interest (Unaudited)	Yield/ Rate	Average Outstanding Balance	Interest (Unaudited)	Yield/ Rate
	(Dollars in thousands)					
Interest-earning assets:						
Loans	\$ 177,330	\$ 2,608	5.88 %	\$ 116,694	\$ 1,570	5.38 %
Investment securities	187,636	2,822	6.02	138,320	2,079	6.01
Interest-bearing deposits and other	8,356	105	5.03	15,123	144	3.81
Total interest-earning assets	373,322	5,535	5.93	270,137	3,793	5.62
Non-interest-earning assets	11,771			11,626		
Allowance for loan losses	(1,346)			(687)		
Total assets	<u>\$ 383,747</u>			<u>\$ 281,076</u>		
Interest-bearing liabilities:						
Interest-bearing demand	\$ 41,746	\$ 84	0.80 %	\$ 32,092	\$ 77	0.96 %
Savings accounts	54,701	335	2.45	47,291	239	2.02
Certificates of deposit	227,584	2,527	4.44	135,196	1,588	4.70
Total deposits	324,031	2,946	3.64	214,579	1,904	3.55
Borrowings	20,875	233	4.46	24,875	317	5.10
Total interest-bearing liabilities	344,906	3,179	3.69	239,454	2,221	3.71
Non-interest-bearing liabilities	3,861			4,826		
Total liabilities	348,767			244,280		
Shareholders' Equity	34,980			36,796		
Total liabilities and shareholders' equity	<u>\$ 383,747</u>			<u>\$ 281,076</u>		
Net interest income		<u>\$ 2,356</u>			<u>\$ 1,572</u>	
Net interest rate spread (1)			<u>2.24 %</u>			<u>1.91 %</u>
Net interest-earning assets (2)	<u>\$ 28,416</u>			<u>\$ 30,683</u>		
Net interest margin (3)			<u>2.52 %</u>			<u>2.33 %</u>
Average interest-earning assets to interest-bearing liabilities	<u>108.24 %</u>			<u>112.81 %</u>		

VWF Bancorp, Inc.
Average Balance Sheet and Net Interest Analysis
(Unaudited)

	For the Year Ended June 30,					
	2025			2024		
	Average Outstanding Balance	Interest (Unaudited)	Yield/ Rate	Average Outstanding Balance	Interest (Unaudited)	Yield/ Rate
	(Dollars in thousands)					
Interest-earning assets:						
Loans	\$ 153,809	\$ 8,623	5.61 %	\$ 100,304	\$ 4,844	4.83 %
Investment securities	167,345	9,990	5.97	113,817	6,615	5.81
Interest-bearing deposits and other	12,595	532	4.22	11,205	565	5.04
Total interest-earning assets	333,749	19,145	5.74	225,326	12,024	5.34
Non-interest-earning assets	9,433			9,968		
Allowance for loan losses	(1,059)			(474)		
Total assets	<u>\$ 342,123</u>			<u>\$ 234,820</u>		
Interest-bearing liabilities:						
Interest-bearing demand	\$ 42,562	\$ 403	0.95 %	\$ 25,242	\$ 276	1.09 %
Savings and money market accounts	52,255	1,247	2.39	42,979	603	1.40
Certificates of deposit	190,276	8,796	4.62	94,613	4,172	4.41
Total deposits	285,093	10,446	3.66	162,834	5,051	3.10
Borrowings	17,608	869	4.94	32,221	1,677	5.20
Total interest-bearing liabilities	302,701	11,315	3.74	195,055	6,728	3.45
Non-interest-bearing liabilities	3,622			2,276		
Total liabilities	306,323			197,331		
Shareholders' Equity	35,800			37,489		
Total liabilities and shareholders' equity	<u>\$ 342,123</u>			<u>\$ 234,820</u>		
Net interest income		<u>\$ 7,830</u>			<u>\$ 5,296</u>	
Net interest rate spread (1)			<u>2.00 %</u>			<u>1.89 %</u>
Net interest-earning assets (2)	<u>\$ 31,048</u>			<u>\$ 30,271</u>		
Net interest margin (3)			<u>2.35 %</u>			<u>2.35 %</u>
Average interest-earning assets to interest-bearing liabilities	<u>110.26 %</u>			<u>115.52 %</u>		