VWF Bancorp, Inc.

VWF Bancorp, Inc. (OTCQX: VWFB) Announces First Quarter Fiscal Year 2026 Results (September 30, 2025)

Highlights for First Quarter of Fiscal Year 2026:

- Total assets for the quarter ended September 30, 2025, were $399.3 million, compared to $318.7 million for the quarter ended September 30, 2024.
- Net income for the three months ended September 30, 2025, was $77,000, compared to a net loss of -$634,000 for the three months ended September 30, 2024.
- Pre-provision pre-tax net income for the three months ended September 30, 2025, was $183,000, compared to a pre-provision pre-tax net loss of -$719,000 for the three months ended September 30, 2024.
- Net interest income for the three months ended September 30, 2025 was $2,505,000, compared to $1,535,000 for the three months ended September 30, 2024.
- Noninterest income for the three months ended September 30, 2025 was $104,000, compared to $59,000 for the three months ended September 30, 2024.
- Noninterest expense for the three months ended September 30, 2025 was $2,427,000, compared to $2,402,000 for the three months ended September 30, 2024.
- Earnings per share for the three months ended September 30, 2025 was $0.04, compared to a loss per share of -$0.36 for the three months ended September 30, 2024.
- Net interest margin for the three months ended September 30, 2025, was 2.57 percent, compared to 2.23 percent for the three months ended September 30, 2024.
- Each of the regulatory capital ratios for the Bank exceed the well capitalized minimum levels currently required by regulatory statute. At September 30, 2025, the Bank's regulatory capital ratios (Leverage, Tier 1 Risk Based, and Total Risk Based) were 8.14%, 15.21%, 16.01%, respectively.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements, including statements regarding future financial and operating results, loan and deposit growth, net interest margin, asset quality, capital, dividends, and strategy. Forward-looking statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Factors that could cause actual results to differ materially include, among other, changes in interest rates, inflations, competitive pressures, credit quality and economic conditions in our markets, liquidity and funding conditions, regulatory and accounting developments, and other risks described from time to time in public materials made available by the Company. The Company undertakes no obligation to update any forward-looking statements, except as required by law.

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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. Learn ore at www.greenwaybank.com.

Contact:
Robert J. Slusser, President and CEO
Richard W. Brackin, EVP and CFO
(419) 238-5872

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

	September 30	
	2025	**2024**
Assets		
Cash and due from banks	$ 13,699,041	$ 4,071,788
Available-for-sale debt securities	178,169,452	167,236,770
Loans, net of allowance for credit losses of $1,532,232 at September 30, 2025 and $838,561 at September 30, 2024, respectively	192,816,069	134,053,134
Premises and equipment	2,878,530	2,909,658
Stock in correspondent banks	1,746,000	1,057,600
Bank owned life insurance	5,526,364	5,385,674
Accrued interest receivable	1,246,697	1,025,188
Right-of-use asset - operating lease	1,240,268	1,378,255
Other assets	2,071,100	1,551,357
Total assets	$ 399,393,521	$ 318,669,424
Liabilities and Shareholders' Equity		
Liabilities		
Deposits		
Demand	$ 35,353,644	$ 40,421,421
Savings and money market	55,360,627	49,324,068
Time	249,627,146	155,391,757
Total deposits	340,341,417	245,137,246
Borrowings	20,000,000	32,700,000
Advances from borrowers	569,890	450,011
Operating lease liability	1,309,058	1,432,078
Accrued interest payable and other liabilities	1,888,666	2,191,330
Total liabilities	364,109,031	281,910,665
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 September 30, 2025 and September 30, 2024, respectively	19,229	19,229
Additional paid-in capital	18,263,295	18,059,154
Treasury stock, 46,352 and 36,800 shares at September 30, 2025 and September 30, 2024, respectively	(727,384)	(598,000)
Unearned ESOP	(1,249,900)	(1,326,817)
Retained earnings	19,622,960	22,211,064
Accumulated other comprehensive loss	(643,710)	(1,605,871)
Total shareholders' equity	35,284,490	36,758,759
Total liabilities and shareholders' equity	$ 399,393,521	$ 318,669,424

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

	Three Months Ended September 30	
	2025	**2024**
Interest Income		
Loans	$ 2,979,175	$ 1,749,804
Investment securities	2,752,921	2,269,969
Interest-bearing deposits and other	166,846	122,529
Total interest income	5,898,942	4,142,302
Interest Expense		
Deposits	3,192,182	2,123,013
Borrowings	201,318	395,832
Total interest expense	3,393,500	2,518,845
Net Interest Income	2,505,442	1,623,457
Provision for Credit Losses - Loans	40,870	65,592
Provision for Credit Losses - Off Balance Sheet Credit Exposure	(38,608)	23,053
Credit Loss Expense	2,262	88,645
Net Interest Income After Provision for Credit Losses	2,503,180	1,534,812
Noninterest Income		
Bank owned life insurance	36,173	34,626
Net Gain on Sale of Loans	1,526	—
Other income (expense)	66,692	24,439
Total noninterest income	104,391	59,065
Noninterest Expense		
Salaries and employee benefits	1,398,320	1,112,363
Directors fees	74,000	88,047
Occupancy and equipment	195,581	191,058
Data processing fees	149,322	199,401
Franchise taxes	42,882	68,382
FDIC insurance premiums	153,874	78,290
Professional services	132,082	245,673
Advertising and marketing	22,919	78,695
Loss (gain) on disposal of assets	6,648	9,215
Other	251,009	330,708
Total noninterest expense	2,426,637	2,401,832
Income (loss) before income taxes	180,934	(807,955)
Provision for income taxes (benefits)	103,441	(175,237)
Net Income (loss)	$ 77,493	$ (632,718)
Basic Earnings (Loss) Per Share	$ 0.04	$ (0.36)
Diluted Earnings (Loss) Per Share	$ 0.04	$ (0.36)

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

	Three Months Ended September 30	
	2025	**2024**
Basic		
Net income (loss)	$ 77,493	$ (632,718)
Shares outstanding for basic earnings (loss) per share:		
Weighted-average common shares outstanding	1,886,187	1,886,124
Less average unearned ESOP shares	(125,638)	(133,330)
Weighted-average shares - basic	1,760,549	1,752,794
Basic earnings (loss) per share	$ 0.04	$ (0.36)
Diluted		
Effect of dilutive stock-based awards		
Weighted-average shares outstanding - basic	1,760,549	1,752,794
Stock options	—	—
Restricted stock	—	3,430
Weighted average shares - assuming dilution	1,760,549	1,756,224
Diluted earnings (loss) per share	$ 0.04	$ (0.36)

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

	For the Three Months Ended September 30,					
	2025			2024		
	Average Outstanding Balance	Interest (Unaudited)	Yield/ Rate	Average Outstanding Balance	Interest (Unaudited)	Yield/ Rate
	(Dollars in thousands)					
Interest-earning assets:						
Loans	$ 193,229	$ 2,979	6.17 %	$ 132,700	$ 1,750	5.28 %
Investment securities	183,636	2,753	6.00	148,687	2,270	6.11
Interest-bearing deposits and other	13,747	167	4.86	9,467	123	5.20
Total interest-earning assets	390,612	5,899	6.04	290,854	4,143	5.70
Non-interest-earning assets	11,744			11,291		
Allowance for loan losses	(1,502)			(806)		
Total assets	$ 400,854			$ 301,339		
Interest-bearing liabilities:						
Interest-bearing demand	$ 36,040	$ 106	1.18 %	$ 34,717	$ 99	1.14 %
Savings and money market accounts	55,388	341	2.46	48,800	286	2.34
Certificates of deposit	252,797	2,746	4.34	144,892	1,738	4.80
Total deposits	344,225	3,193	3.71	228,409	2,123	3.72
Borrowings	18,425	201	4.36	31,171	396	5.08
Total interest-bearing liabilities	362,650	3,394	3.74	259,580	2,519	3.88
Non-interest-bearing liabilities	3,175			4,313		
Total liabilities	365,825			263,893		
Shareholders' Equity	35,029			37,446		
Total liabilities and shareholders' equity	$ 400,854			$ 301,339		
Net interest income		$ 2,505			$ 1,624	
Net interest rate spread			2.30 %			1.82 %
Net interest-earning assets	$ 27,962			$ 31,274		
Net interest margin			2.57 %			2.23 %
Average interest-earning assets to interest-bearing liabilities	107.71 %			112.05 %		