



VWF Bancorp, Inc. (OTCQX: VWFB) Announces Second Quarter Fiscal Year 2026 Results (December 31, 2025)

Highlights for Second Quarter of Fiscal Year 2026:

- Net income for the three months ended December 31, 2025, was \$238,000, compared to a net loss of -\$2,267,000 for the three months ended December 31, 2024.
- Net income for the six months ended December 31, 2025, was \$315,000, compared to a net loss of -\$2,899,000 for the six months ended December 31, 2024.
- Earnings per share for the three months ended December 31, 2025 was \$0.13, an increase compared to a loss per share of -\$1.29 for the three months ended December 31, 2024.
- Earnings per share for the six months ended December 31, 2025 was \$0.18, an increase compared to a loss per share of -\$1.65 for the six months ended December 31, 2024.
- Return on average assets (excluding tax effected gains/losses on sales of securities) was 0.17% for the three months ended December 31, 2025, an increase compared to -0.48% for the three months ended December 31, 2024.
- Return on average assets (excluding tax effected gains/losses on sales of securities) was 0.12% for the six months ended December 31, 2025, an increase compared to -0.65% for the six months ended December 31, 2024.
- Net interest margin for the three months ended December 31, 2025, was 2.54%, compared to 2.30% for the three months ended December 31, 2024.
- Net interest margin for the six months ended December 31, 2025 was 2.55%, compared to 2.27% for the six months ended December 31, 2024.
- Each of the regulatory capital ratios for the Bank exceed the well capitalized minimum levels currently required by regulatory statute. At December 31, 2025, the Bank's regulatory capital ratios (Leverage, Tier 1 Risk Based, and Total Risk Based) were 8.37%, 14.63%, 15.45%, 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.

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 more 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
December 31, 2025 and June 30, 2025

	December 31, 2025	June 30, 2025
	(Unaudited)	
Assets		
Cash and due from banks	\$ 8,192,193	\$ 8,040,182
Available-for-sale debt securities	162,328,656	186,745,046
Loans, net of allowance for credit losses of \$1,602,702 at December 31, 2025 and \$1,491,362 at June 30, 2025, respectively	199,565,849	186,772,006
Premises and equipment	2,758,843	2,910,603
Stock in correspondent banks	1,932,000	1,891,800
Bank owned life insurance	5,562,697	5,490,191
Accrued interest receivable	1,247,235	1,323,774
Right-of-use asset - operating lease	1,210,443	1,269,724
Other assets	2,050,846	2,468,452
Total assets	<u>\$ 384,848,762</u>	<u>\$ 396,911,778</u>
Liabilities and Shareholders' Equity		
Liabilities		
Deposits		
Demand	\$ 35,371,024	\$ 36,953,847
Savings and money market	50,263,213	56,340,974
Time	<u>231,799,936</u>	<u>246,956,173</u>
Total deposits	317,434,173	340,250,994
Borrowings	28,000,000	18,500,000
Advances from borrowers	854,307	229,358
Operating lease liability	1,281,537	1,335,481
Accrued interest payable and other liabilities	<u>1,551,519</u>	<u>1,822,195</u>
Total liabilities	349,121,536	362,138,028
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, 1,905,078 and 1,905,413 outstanding at December 31, 2025 and June 30, 2025, respectively	19,229	19,229
Additional paid-in capital	18,312,375	18,215,127
Treasury stock, 46,687 and 46,352 shares at December 31, 2025 and June 30, 2025, respectively	(733,079)	(727,384)
Unearned ESOP	(1,230,671)	(1,269,130)
Retained earnings	19,860,489	19,545,467
Accumulated other comprehensive loss	<u>(501,117)</u>	<u>(1,009,559)</u>
Total shareholders' equity	35,727,226	34,773,750
Total liabilities and shareholders' equity	<u>\$ 384,848,762</u>	<u>\$ 396,911,778</u>

VWF Bancorp, Inc.
Condensed Consolidated Statements of Operations
For the Three and Six Months Ended December 31, 2025 and 2024

	Three Months Ended		Six Months Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
	(Unaudited)		(Unaudited)	
Interest Income				
Loans	\$ 3,013,187	\$ 2,028,901	\$ 5,992,362	\$ 3,778,705
Investment securities	2,466,269	2,412,805	5,219,190	4,682,774
Interest-bearing deposits and other	211,085	175,168	377,931	297,697
Total interest income	5,690,541	4,616,874	11,589,483	8,759,176
Interest Expense				
Deposits	3,032,908	2,606,073	6,225,090	4,729,086
Borrowings	205,479	149,685	406,797	545,517
Total interest expense	3,238,387	2,755,758	6,631,887	5,274,603
Net Interest Income	2,452,154	1,861,116	4,957,596	3,484,573
Provision for Credit Losses - Loans	70,470	152,365	111,340	217,957
Provision for Credit Losses - Off Balance Sheet Credit Exposure	62,744	95,769	24,136	118,822
Credit Loss Expense	133,214	248,134	135,476	336,779
Net Interest Income After Provision for Credit Losses	2,318,940	1,612,982	4,822,120	3,147,794
Noninterest Income				
Bank owned life insurance	36,334	34,786	72,507	69,411
Net Gain on Sale of Loans	3,948	—	5,474	—
Gain (loss) on sale of investment securities	90,198	(2,366,160)	90,198	(2,366,160)
Other income	107,220	90,953	173,912	115,392
Total noninterest income	237,700	(2,240,421)	342,091	(2,181,357)
Noninterest Expense				
Salaries and employee benefits	1,348,576	1,135,672	2,746,896	2,248,035
Directors fees	81,128	87,523	155,128	175,570
Occupancy and equipment	191,934	203,356	387,515	394,414
Data processing fees	157,013	178,268	306,335	377,669
Franchise taxes	42,879	68,383	85,761	136,765
FDIC insurance premiums	134,480	117,759	288,354	196,049
Professional services	91,147	171,529	223,229	417,202
Advertising and marketing	16,010	126,312	38,929	205,007
Loss (gain) on disposal of assets	3,755	(2,027)	10,403	7,188
Other	260,720	239,080	511,729	569,787
Total noninterest expense	2,327,642	2,325,855	4,754,279	4,727,686
Income (loss) before income taxes	228,998	(2,953,294)	409,932	(3,761,249)
Provision for income taxes (benefits)	(8,531)	(686,675)	94,910	(861,912)
Net Income (loss)	\$ 237,529	\$ (2,266,619)	\$ 315,022	\$ (2,899,337)
Basic Earnings (Loss) Per Share	\$ 0.13	\$ (1.29)	\$ 0.18	\$ (1.65)
Diluted Earnings (Loss) Per Share	\$ 0.13	\$ (1.29)	\$ 0.18	\$ (1.65)

VWF Bancorp, Inc.
Earnings (Loss) Per Share
For the Three and Six Months Ended December 31, 2025 and 2024

	Three Months Ended December 31,		Six Months Ended December 31,	
	2025	2024	2025	2024
	(Unaudited)		(Unaudited)	
Basic				
Net income (loss)	\$ 237,529	\$ (2,266,619)	\$ 315,022	\$ (2,899,337)
Shares outstanding for basic earnings (loss) per share:				
Weighted-average common shares outstanding	1,886,074	1,884,927	1,886,131	1,885,526
Less average unearned ESOP shares	<u>(123,708)</u>	<u>(131,400)</u>	<u>(124,673)</u>	<u>(132,365)</u>
Weighted-average shares - basic	1,762,366	1,753,527	1,761,458	1,753,161
Basic earnings (loss) per share	<u>\$ 0.13</u>	<u>\$ (1.29)</u>	<u>\$ 0.18</u>	<u>\$ (1.65)</u>
Diluted				
Effect of dilutive stock-based awards				
Weighted-average shares outstanding - basic	1,762,366	1,753,527	1,761,458	1,753,161
Stock options	—	—	—	—
Restricted stock	<u>3,144</u>	<u>5,865</u>	<u>1,214</u>	<u>4,656</u>
Weighted average shares - assuming dilution	1,765,510	1,759,392	1,762,672	1,757,817
Diluted earnings (loss) per share	<u>\$ 0.13</u>	<u>\$ (1.29)</u>	<u>\$ 0.18</u>	<u>\$ (1.65)</u>

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

For the Three Months Ended December 31,						
2025				2024		
Average Outstanding Balance	Interest (Unaudited)	Yield/ Rate		Average Outstanding Balance	Interest (Unaudited)	Yield/ Rate
(Dollars in thousands)						
Interest-earning assets:						
Loans	\$ 197,473	\$ 3,012	6.10 %	\$ 142,115	\$ 2,029	5.71 %
Investment securities	170,491	2,466	5.79	165,497	2,413	5.83
Interest-bearing deposits and other	18,501	211	4.56	15,782	175	4.44
Total interest-earning assets	386,465	5,689	5.89	323,394	4,617	5.71
Non-interest-earning assets	11,870			7,783		
Allowance for loan losses	(1,550)			(915)		
Total assets	<u>\$ 396,785</u>			<u>\$ 330,262</u>		
Interest-bearing liabilities:						
Interest-bearing demand	\$ 36,630	\$ 98	1.07 %	\$ 40,843	\$ 102	1.00 %
Savings and money market accounts	54,140	317	2.34	51,219	312	2.44
Certificates of deposit	244,950	2,617	4.27	183,712	2,192	4.77
Total deposits	335,720	3,032	3.61	275,774	2,606	3.78
Borrowings	22,000	205	3.73	14,850	150	4.04
Total interest-bearing liabilities	357,720	3,237	3.62	290,624	2,756	3.79
Non-interest-bearing liabilities	3,559			3,391		
Total liabilities	361,279			294,015		
Shareholders' Equity	35,506			36,247		
Total liabilities and shareholders' equity	<u>\$ 396,785</u>			<u>\$ 330,262</u>		
Net interest income	<u>\$ 2,452</u>			<u>\$ 1,861</u>		
Net interest rate spread		<u>2.27 %</u>			<u>1.92 %</u>	
Net interest-earning assets	<u>\$ 28,745</u>			<u>\$ 32,770</u>		
Net interest margin		<u>2.54 %</u>			<u>2.30 %</u>	
Average interest-earning assets to interest-bearing liabilities	<u>108.04 %</u>			<u>111.28 %</u>		

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

For the Six Months Ended December 31,						
2025			2024			
Average Outstanding Balance	Interest (Unaudited)	Yield/ Rate	Average Outstanding Balance	Interest (Unaudited)	Yield/ Rate	
(Dollars in thousands)						
Interest-earning assets:						
Loans	\$ 195,494	\$ 5,993	6.13 %	\$ 136,761	\$ 3,779	5.53 %
Investment securities	176,785	5,219	5.90	158,054	4,683	5.93
Interest-bearing deposits and other	16,221	378	4.66	12,420	298	4.80
Total interest-earning assets	388,500	11,590	5.97	307,235	8,760	5.70
Non-interest-earning assets	11,795			12,478		
Allowance for loan losses	(1,525)			(867)		
Total assets	<u>\$ 398,770</u>			<u>\$ 318,846</u>		
Interest-bearing liabilities:						
Interest-bearing demand	\$ 36,507	\$ 202	1.11 %	\$ 37,357	\$ 201	1.08 %
Savings and money market accounts	54,679	658	2.41	50,033	598	2.39
Certificates of deposit	248,766	5,365	4.31	165,914	3,930	4.74
Total deposits	339,952	6,225	3.66	253,304	4,729	3.73
Borrowings	20,243	407	4.02	25,700	546	4.25
Total interest-bearing liabilities	360,195	6,632	3.68	279,004	5,275	3.78
Non-interest-bearing liabilities	3,313			3,495		
Total liabilities	363,508			282,499		
Shareholders' Equity	35,262			36,347		
Total liabilities and shareholders' equity	<u>\$ 398,770</u>			<u>\$ 318,846</u>		
Net interest income	<u>\$ 4,958</u>			<u>\$ 3,485</u>		
Net interest rate spread (1)		<u>2.28 %</u>			<u>1.92 %</u>	
Net interest-earning assets (2)	<u>\$ 28,305</u>			<u>\$ 28,231</u>		
Net interest margin (3)		<u>2.55 %</u>			<u>2.27 %</u>	
Average interest-earning assets to interest-bearing liabilities	<u>107.86 %</u>			<u>110.12 %</u>		