



Press Release

Queenstown Bancorp of Maryland, Inc. Announces First Half 2025 Financial Results

QUEENSTOWN, MD., August 11, 2025 / Company Release / -- Queenstown Bancorp of Maryland, Inc. reported their consolidated financial results for the six months ended June 30, 2025.

Net income for the six months ended June 30, 2025 were \$2.8 million (\$2.33 per common share) compared to \$ 2.7 million (\$2.26 per common share) for the first half of 2024. Net interest income was \$9.9 million for the first half of 2025, compared to \$ 9.7 million for the same period of 2024. Continued strong credit performance resulted in no loan loss provision for the first half of 2025 and 2024. Net recoveries of loans previously charged off were \$17 thousand in the first half of 2025. The Bank remains very well capitalized with the ratio of common equity to risk-based total assets of 17.84% as of June 30, 2025. The Company paid a cash dividend of \$.75 per share on April 18, 2025 to shareholders of record as of April 1, 2025. The dividend equals the \$.75 per share dividend paid May 10, 2024.

“We are pleased to present our first half numbers for 2025. The economic environment is still in a state of flux but we are happy with our number year-to-date. We continue to be on track with our expectations. We have seen a slow-down in lending opportunities but a pickup in deposit activity. We believe that the average consumer and/or business is sitting on the sidelines waiting for loan rates to drop before making a home purchase decision or equipment purchase. We continue to be pleased with our credit quality in our loan portfolio that has remained very steady” stated Kevin B. Cashen, President and Chief Executive Officer. “We will continue to monitor the interest rate market to better anticipate activity going forward. Another factor impacting banks is the amount of fraud taking place in the financial sector. We continue to be diligent and have been successful at catching most of the fraud attempts against our customer but it requires an investment in technology and constant vigilance. This is a top priority for the foreseeable future.”

About Queenstown Bank of Maryland: Queenstown Bank of Maryland (“Bank”) is the sole subsidiary of Queenstown Bancorp of Maryland Inc. (“Company”). Founded in 1899, Queenstown Bank is a full-service community bank offering a wide array of personal and commercial banking loan and deposit products. The Bank is active in both the residential and commercial mortgage lending markets and has developed a robust on-line banking suite of products for both individuals and businesses. The Company has total assets of \$699 million and nine branches located in Queenstown, Easton, Grasonville, Chester, Stevensville, Centreville, Church Hill, Ridgely and Cambridge, Maryland. The Bank is well known for its outstanding customer service and responsiveness to its community. For more information on the Bank or if you are interested in buying or selling stock, please visit us at www.queenstownbank.com or contact us at 410-827-8881.

Forward Looking Statements

In addition to the historical information contained herein, this press release may contain forward-



looking statements that involve risks and uncertainties that may be affected by various factors that may cause actual results to differ materially from those in any forward-looking statements.

Queenstown Bancorp of Maryland , Inc. and Subsidiary			
Financial Performance Summary			
For the six months ended June 30, 2025 and 2024			
	June 30,	June 30,	%
(Dollars in thousands, except per share data)	2025	2024	change
PROFITABILITY			
Net interest income	\$ 9,908	\$ 9,713	2.01%
Noninterest income	1,044	862	21.11%
Securities (losses)	(122)	-	
Noninterest expenses	7,107	6,978	1.85%
Provision for loan losses	-	-	
Income before taxes	3,723	3,597	3.50%
Income tax expense	929	896	3.68%
Net income	2,794	2,701	3.44%
Return on average assets	0.82%	0.79%	
Return on average equity	8.12%	8.69%	
Net interest margin	3.01%	2.88%	
Efficiency ratio	64.31%	65.52%	
PER SHARE DATA			
Net income	2.33	2.26	3.10%
Book value	59.31	53.39	11.09%
Shares outstanding	1,197,760	1,194,610	
BALANCE SHEET			
Loans	457,778	458,775	-0.22%
Loan loss reserve	6,569	6,834	-3.88%
Loans, net of loan loss reserve	451,209	451,941	-0.16%
Interest bearing deposits with banks	82,225	57,956	41.87%
Securities available for sale	121,614	130,500	-6.81%
Total assets	698,599	682,970	2.29%
Deposits	622,662	589,042	5.71%
Borrowings	-	25,000	
Stockholders' equity	71,039	63,779	11.38%
Loans / Deposits	73.52%	77.88%	
Loan loss reserve / Loans	1.43%	1.49%	
REGULATORY CAPITAL RATIOS			
Queenstown Bank of Maryland			
Tier I leverage ratio	11.89%	11.51%	
Common equity risk based	17.84%	17.11%	
Tier I risk-based capital ratio	17.84%	17.11%	
Total risk based capital ratio	19.09%	18.37%	
Total risk weighted assets	467,704	472,191	-0.95%
Total average assets quarter to date	701,679	702,368	-0.10%
Tier I	83,432	80,813	3.24%
Total capital	89,288	86,728	2.95%