**Press Release**

# Queenstown Bancorp of Maryland, Inc. Announces First Half 2026 Financial Results

QUEENSTOWN, MD, August 4, 2026 / Company Release / -- Queenstown Bancorp of Maryland, Inc. reported their consolidated financial results for the six months ended June 30, 2026.

Net income for the six months ended June 30, 2026, was $3.1 million ($2.61 per common share) compared to $2.8 million ($2.33 per common share) for the first half of 2025. Net interest income was $10.9 million for the first half of 2026, compared to $9.9 million for the same period of 2025. Continued strong credit performance resulted in no loan loss provision for the first half of 2026 and 2025. Net loan charge offs were $21 thousand in the first half of 2026. The Bank remains very well capitalized with the ratio of common equity to risk-based total assets of 18.42% as of June 30, 2026. The Company paid a cash dividend of $1 per share on May 15, 2026, to shareholders of record as of April 22, 2026. This dividend was an increase of $.25 compared to the $.75 per share dividend paid April 18, 2025.

“We are pleased to present our first half numbers for 2026. The economic environment is generally good, although the consumer is feeling pressure from price increases in core products and services, including the volatility in fuel prices. We have seen loan growth in the first half the year and asset quality has remained steady. We are tracking slightly ahead of the first half of 2025 and, for that reason, increased our dividend from $.75 to $1.00 in April. The Bank continues to pay one of the highest dividend yields for peer banks in the $500 million to $1.0 billion size range” stated Kevin B. Cashen, Chief Executive Officer. “We will continue to monitor the banking market to better anticipate activity with uncertainty in interest rates and the economy, as a whole. Our core markets are performing well with some of the State’s lowest unemployment rates. Fraud and how to protect our customers is still a very high priority that we deal with on a daily basis. Remember, never give out your banking information over the phone to anyone, even someone claiming to be from the Bank. Hang up and call the Bank directly.”

**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 $729.5 million and nine branches located in Queenstown, Grasonville, Chester, Stevensville, Centreville, Church Hill, Ridgely, Easton 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 contact us at 410-827-8881 or visit us at www.queenstownbank.com

**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, 2026 and 2025** | | | |
| | **June 30, 2026** | **June 30, 2025** | % change |
| (Dollars in thousands, except per share data) | | | |
| **PROFITABILITY** | | | |
| Net interest income | $ 10,863 | $ 9,908 | 9.64% |
| Noninterest income | 1,053 | 1,044 | 0.86% |
| Securities (losses) | - | (122) | |
| Noninterest expenses | 7,729 | 7,107 | 8.75% |
| Provision for loan losses | - | - | |
| Income before taxes | 4,187 | 3,723 | 12.46% |
| Income tax expense | 1,078 | 929 | 16.04% |
| Net income | 3,109 | 2,794 | 11.27% |
| Return on average assets | 0.86% | 0.82% | |
| Return on average equity | 8.25% | 8.12% | |
| Net interest margin | 3.15% | 3.01% | |
| Efficiency ratio | 64.34% | 64.31% | |
| **PER SHARE DATA** | | | |
| Net income | 2.61 | 2.33 | 12.02% |
| Book value | 63.58 | 59.31 | 7.20% |
| Shares outstanding | 1,192,421 | 1,197,760 | |
| **BALANCE SHEET** | | | |
| Loans | 476,470 | 457,778 | 4.08% |
| Loan loss reserve | 6,566 | 6,569 | -0.05% |
| Loans, net of loan loss reserve | 469,904 | 451,209 | 4.14% |
| Interest bearing deposits with banks | 95,507 | 82,225 | 16.15% |
| Securities available for sale | 112,116 | 121,614 | -7.81% |
| Total assets | 729,528 | 698,599 | 4.43% |
| Deposits | 648,559 | 622,662 | 4.16% |
| Borrowings | - | - | |
| Stockholders' equity | 75,810 | 71,039 | 6.72% |
| Loans / Deposits | 73.47% | 73.52% | |
| Loan loss reserve / Loans | 1.38% | 1.43% | |
| **REGULATORY CAPITAL RATIOS** | | | |
| **Queenstown Bank of Maryland** | | | |
| Tier I leverage ratio | 11.60% | 11.89% | |
| Common equity risk based | 18.42% | 17.84% | |
| Tier I risk-based capital ratio | 18.42% | 17.84% | |
| Total risk based capital ratio | 19.67% | 19.09% | |
| Total risk weighted assets | 466,352 | 467,704 | -0.29% |
| Total average assets quarter to date | 740,386 | 701,679 | 5.52% |
| Tier I | 85,898 | 83,432 | 2.96% |
| Total capital | 91,738 | 89,288 | 2.74% |