



Press Release

Queenstown Bancorp of Maryland, Inc. Announces 1st Quarter Results and an Increased Dividend

QUEENSTOWN, MD., May 5, 2026 / Company Release / -- Queenstown Bancorp of Maryland, Inc. reported their consolidated financial results for the quarter ending March 31, 2026.

The Company is happy to announce its 1st Quarter 2026 financial results and a 33% increase in its Spring dividend.

We have included a Consolidated Financial Performance Summary showing the Company's financial performance for the quarter ending March 31, 2026 and 2025. Net income for the quarter ended March 31, 2026, was \$1.4 million (\$1.22 per common share) compared to \$1.4 million (\$1.23 per common share) for the same period in 2025. Net interest income was \$5.2 million for the quarter ended March 31, 2026, compared to \$4.8 million for the same period of 2025. There was no loan-loss provision for the first quarter of 2026 or 2025, as credit quality metrics remain very strong. The Bank remains very well capitalized with the ratio of common equity to risk-based total assets of 18.57% as of March 31, 2026, which is 286% of the "well-capitalized" threshold of 6.50%. Tier I regulatory common equity to total assets was 11.71% as of March 31, 2026, which is 234% of the "well-capitalized" threshold of 5.00%.

Equally as important, Queenstown Bancorp announced a 33.33% increase in the Spring dividend increasing from \$0.75 to \$1.00 per share. The increased dividend was declared for shareholders as of April 22, 2026 and will be paid on May 15, 2026.

The Company showed comparable results to the 1st Quarter 2025 with flat Net Income, but improved Net Interest Margin and increased liquidity positioning it on a good path for the year. There are significant external factors impacting the economy, but the Bank has positioned itself to weather any market storms and continues to expand its presence on the Eastern Shore. The Bank will officially open its new branch in Cambridge on May 11, 2026.

"We are excited about our ability to navigate through some turbulent times in the economy. The Bank is well positioned with strong capital, strong liquidity, strong asset quality and a solid loan loss reserve. Our commitment to delivering a local community bank experience to people across the shore is evidenced by our investment in our new Cambridge branch and some key hires. Our commitment to our shareholder is also demonstrated by our increase in our Spring dividend. We appreciate the support from our shareholders", stated Kevin B. Cashen, Chief Executive Officer.

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 the residential and commercial mortgage lending markets, the C & I/small business market and has developed a robust on-line banking suite of products for both individuals and businesses. The Company has total assets of \$730 million and nine branches located in Queenstown, Easton, Grasonville, Chester, Stevensville, Centerville, Church Hill, Ridgely and Cambridge, Maryland. The Bank is well known for its outstanding customer service and responsiveness to our community. For more information on the Bank visit us at www.queenstownbank.com. If you are interested in buying or selling stock, please 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 quarter ended March 31, 2026 and 2025			
	March 31,	March 31,	%
(Dollars in thousands, except per share data)	2026	2025	change
PROFITABILITY			
Net interest income	\$ 5,204	\$ 4,862	7.03%
Noninterest income	534	521	2.50%
Noninterest expenses	3,820	3,406	12.16%
Provision for loan losses	-	-	
Income before taxes	1,918	1,977	-2.98%
Income tax expense	457	500	-8.60%
Net income	1,461	1,477	-1.08%
Return on average assets	0.81%	0.84%	
Return on average equity	7.77%	8.38%	
Net interest margin	3.07%	2.98%	
Efficiency ratio	66.00%	62.84%	
PER SHARE DATA			
Basic net income	1.22	1.23	-0.81%
Book value	63.19	58.21	8.56%
Shares outstanding	1,193,821	1,198,673	
BALANCE SHEET			
Loans	462,560	451,713	2.40%
Allowance for loan losses	6,565	6,562	0.05%
Loans, net of allowance for loan losses	455,995	445,151	2.44%
Interest bearing deposits with banks	108,041	79,650	35.64%
Securities available for sale	117,654	124,771	-5.70%
Investments held-to-maturity (at amortized cost)	8,082	2,731	195.94%
Total assets	730,382	693,520	5.32%
Deposits	649,598	618,528	5.02%
Borrowings	-	-	
Stockholders' equity	75,438	69,780	8.11%
Loans / Deposits	71.21%	73.03%	
Loan loss reserve / Loans	1.42%	1.45%	
REGULATORY CAPITAL RATIOS -			Regulatory definition
QUEENSTOWN BANK			of well capitalized
Tier I leverage ratio	11.71%	12.05%	5.00%
Common equity risk based	18.57%	17.89%	6.50%
Tier I risk-based capital ratio	18.57%	17.89%	8.00%
Total risk based capital ratio	19.82%	19.15%	10.00%
Total risk weighted assets	460,192	463,953	-0.81%
Total average assets quarter to date	729,740	688,789	5.95%
Tier I	85,443	83,014	2.93%
Total capital	91,207	88,824	2.68%