



Press Release

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

QUEENSTOWN, MD., November 4, 2025 / Company Release / -- Queenstown Bancorp of Maryland, Inc. reported their consolidated financial results for the nine months ended September 30, 2025.

Net income for the nine months ended September 30, 2025 was \$4.3 million (\$3.58 per common share) compared to \$4.2 million (\$3.50 per common share) for the first nine months of 2024. Net interest income was \$15 million for the first nine months of 2025, compared to \$14.7 million for the same period of 2024. Continued strong credit performance resulted in no loan loss provision for the first nine months of 2025 or 2024. Net recoveries of loans previously charged off were \$71 thousand in the first nine months of 2025. The Bank remains very well capitalized with the ratio of common equity to risk-based total assets of 18.46% as of September 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 nine months numbers for 2025. The Bank is performing as expected year-to-date. We are tracking very close to our budget and our performance from 2024. We have experienced growth in our deposit base over the past 9 months as many consumers and companies are cautious with their expenditures on our core markets. The mortgage market is still very slow as consumers try to wait out interest rates with the hopes of a decline in the coming months. The overall economic forces will drive those rates and it is still difficult to estimate where they may settle.” stated Kevin B. Cashen, President and Chief Executive Officer. “As has been the case over the past several years, our asset quality is remaining very high with delinquencies at all-time lows. We are investing in technology to expand our offerings and streamlining parts of our back-office operations all with an eye toward continued superior customer service. While the overall market is not in a growth mode, we are showing meaningful signs of stability and strength.”

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 \$725 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, 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.

Financial Performance Summary			
For the nine months ended September 30, 2025	September 30,	September 30,	%
(Dollars in thousands, except per share data)	2025	2024	change
PROFITABILITY			
Net interest income	\$ 15,075	\$ 14,669	2.77%
Noninterest income	1,564	1,318	18.66%
Securities(losses)	(122)	-	
Noninterest expenses	10,806	10,364	4.26%
Provision for loan losses	-	-	
Income before taxes	5,711	5,623	1.57%
Income tax expense	1,425	1,440	-1.04%
Net income	4,286	4,183	2.46%
Return on average assets	0.83%	0.81%	
Return on average equity	8.19%	8.76%	
Net interest margin	2.99%	2.89%	
Efficiency ratio	64.45%	64.32%	
PER SHARE DATA (Bancorp)			
Net income	3.58	3.50	2.40%
Book value	61.87	57.85	6.95%
Shares outstanding	1,194,895	1,194,510	
BALANCE SHEET			
Loans	455,453	455,367	0.02%
Loan loss reserve	6,623	6,901	-4.03%
Loans, net of loan loss reserve	448,830	448,466	0.08%
Interest bearing deposits with banks	107,462	70,833	51.71%
Securities available for sale	118,426	133,950	-11.59%
Investments held-to-maturity (at amortized cost)	6,310	2,858	120.78%
Total assets	724,624	694,887	4.28%
Deposits	645,585	595,188	8.47%
Borrowings	-	25,000	-100.00%
Stockholders' equity	73,925	69,099	6.98%
Loans / Deposits	70.55%	76.51%	
Loan loss reserve / Loans	1.45%	1.52%	
REGULATORY CAPITAL RATIOS			
QUEENSTOWN BANK -			
Tier I leverage ratio	11.72%	11.71%	
Common equity risk based	18.46%	17.62%	
Tier I risk-based capital ratio	18.46%	17.62%	
Total risk based capital ratio	19.71%	18.87%	
Total risk weighted assets	460,094	467,129	
Total average assets quarter to date	724,435	702,831	
Tier I	84,922	82,296	
Total capital	90,685	88,149	