



## Press Release

### **Queenstown Bancorp of Maryland, Inc. Announces 2025 Financial Results**

QUEENSTOWN, MD., March 3, 2026 / Company Release / -- Queenstown Bancorp of Maryland, Inc. reported their consolidated financial results for the year ended December 31, 2025.

Net income for 2025 was \$5.7 million (\$4.76 per common share) compared to \$5.5 million (\$4.61 per common share) for 2024. Net interest income was \$20.3 million for 2025 and \$19.5 million for 2024. Continued strong credit performance resulted in no loan loss provision for 2025. The Bank experienced net recoveries of loans previously charged off of \$35 thousand in 2025, compared to net recoveries of \$178 thousand for 2024. Losses on securities sales of \$121 thousand were recognized in 2025. These sales of COVID-era securities were reinvested in higher yielding assets to improve the net interest income of the Company going forward. The Bank remains very well capitalized with the ratio of common equity to risk-based total assets of 18.20% as of December 31, 2025. Tier I regulatory common equity grew from \$81.5 million at December 31, 2024 to \$83.9 million at December 31, 2025.

“The Bank is happy to publish its 2025 financial report. We saw improvement over last year’s performance and the Bank is well positioned financially to succeed while navigating the changes in the economy. The Bank is in a very strong capital position, liquidity remains strong, asset quality remains high and the loan loss reserve is healthy. Loan growth was 2.7% for the year while deposit growth was 7.49%. Our Net Interest Margin has stabilized and we are seeing some improvement in our overall cost of deposits as deposit rates have declined over the course of 2025. Our goal for 2026 is to increase loan growth across our footprint and beyond. Construction of our new branch in Cambridge, Maryland is moving along well and the branch is expected to open by Spring 2026. This location should help expand our market deeper into the eastern shore of Maryland.”, stated Kevin B. Cashen, Chief Executive Officer. “In early January 2026, we announced the promotion of Eric Johnson to President of the Bank. Eric joined the Bank in 2022 as our Chief Lending Officer and is positioned to move the Bank forward. As always, we will continue to focus on technology, prudent growth and credit quality.”

**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 \$715 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](http://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.

<b>Queenstown Bancorp of Maryland, Inc. and Subsidiary -</b>			
<b>Financial Performance Summary</b>			
<b>For the years ended December 31, 2025 and 2024</b>			
	<b>December 31,</b>	<b>December 31,</b>	<b>%</b>
(Dollars in thousands, except per share data)	<b>2025</b>	<b>2024</b>	<b>change</b>
<b>PROFITABILITY</b>			
Net interest income	\$ 20,322	\$ 19,511	4.16%
Noninterest income	2,076	1,794	15.72%
Securities( losses)	(121)	(356)	-66.01%
Noninterest expenses	14,734	13,952	5.60%
Provision for loan losses	-	(360)	
Income before taxes	7,543	7,357	2.53%
Income tax expense	1,851	1,841	0.54%
Net income	5,692	5,516	3.19%
Return on average assets	0.81%	0.80%	
Return on average equity	8.03%	8.52%	
Net interest margin	2.97%	2.86%	
Efficiency ratio	65.10%	64.79%	
<b>PER SHARE DATA</b>			
Basic net income	4.76	4.61	3.25%
Book value	61.95	55.37	11.88%
Shares outstanding	1,194,728	1,195,209	
<b>BALANCE SHEET</b>			
Loans	457,129	445,078	2.71%
Allowance for loan losses	6,587	6,552	0.53%
Loans, net of allowance for loan losses	450,542	438,526	2.74%
Interest bearing deposits with banks	99,273	81,836	21.31%
Securities available for sale	117,134	125,060	-6.34%
Investments held-to-maturity (at amortized cost)	8,198	2,731	200.18%
Total assets	714,601	688,363	3.81%
Deposits	635,372	591,118	7.49%
Borrowings	-	25,000	
Stockholders' equity	74,012	66,175	11.84%
Loans / Deposits	71.95%	75.29%	
Loan loss reserve / Loans	1.44%	1.47%	
<b>REGULATORY CAPITAL RATIOS</b>			
<b>QUEENSTOWN BANK -</b>			
Tier I leverage ratio	11.52%	11.56%	
Common equity risk based	18.20%	17.78%	
Tier I risk-based capital ratio	18.20%	17.78%	
Total risk based capital ratio	19.45%	19.03%	
Total risk weighted assets	461,420	458,673	0.60%
Total average assets quarter to date	728,826	705,231	3.35%
Tier I	83,982	81,537	3.00%
Total capital	89,761	87,282	2.84%