



# Mission Valley Bancorp

## Statement of Condition

In Thousands - Unaudited

	MARCH 31, 2025	DECEMBER 31, 2024
<b>ASSETS</b>		
Cash and Due from Banks	\$ 60,739	\$ 45,963
Interest Bearing Deposits in Other Banks	2,375	2,375
Securities	49,108	49,188
Loans, net	553,513	539,082
Other Assets	40,544	40,697
<b>TOTAL ASSETS</b>	<b>\$ 706,279</b>	<b>\$ 677,305</b>
<b>LIABILITIES</b>		
<b>Deposits</b>		
Interest Bearing	\$ 393,682	\$ 357,466
Non-Interest Bearing	198,319	193,871
<b>Total Deposits</b>	<b>\$ 592,001</b>	<b>\$ 551,337</b>
Junior Subordinated Deferrable Interest Debentures	\$ 6,186	\$ 6,186
Notes Payable	1,850	1,850
FHLB Advances	30,500	45,000
Other Liabilities	14,615	13,669
<b>Total Liabilities</b>	<b>\$ 645,152</b>	<b>\$ 618,042</b>
<b>CAPITAL</b>		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	3,800	3,791
Retained Earnings	48,438	46,863
Accumulative Other Comprehensive Loss	(3,858)	(4,138)
<b>Total Capital</b>	<b>\$ 61,127</b>	<b>\$ 59,263</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 706,279</b>	<b>\$ 677,305</b>



MissionValleyBank.com



## Unaudited FINANCIAL STATEMENTS

Period Ended March 31, 2025

## Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED	
	MARCH 31, 2025	MARCH 31, 2024
<b>INTEREST INCOME</b>		
Interest and Fees on Loans	\$ 10,598	\$ 9,643
Interest on Securities	461	541
Other Interest Income	567	504
<b>Total Interest Income</b>	<b>\$ 11,626</b>	<b>\$ 10,688</b>
<b>INTEREST EXPENSE</b>		
Deposits	\$ 3,229	\$ 3,381
Other Interest Expense	572	555
<b>Total Interest Expense</b>	<b>\$ 3,801</b>	<b>\$ 3,936</b>
<b>Net Interest Income</b>	<b>\$ 7,825</b>	<b>\$ 6,752</b>
Provision for Credit Losses	200	200
<b>Net Interest Income After Provision</b>	<b>\$ 7,625</b>	<b>\$ 6,552</b>
<b>NON-INTEREST INCOME</b>		
Service Charges on Deposits	\$ 264	\$ 262
Fees and Other	1,216	1,119
Grant Income	--	200
Gain on Sale of Loans	665	744
<b>Total Non-Interest Income</b>	<b>\$ 2,145</b>	<b>\$ 2,325</b>
<b>NON-INTEREST EXPENSE</b>		
Personnel Expense	\$ 4,941	\$ 4,479
Occupancy and Equipment	731	545
Data Processing	229	110
Other Operating Expenses	1,654	1,345
<b>Total Non-Interest Expense</b>	<b>\$ 7,555</b>	<b>\$ 6,479</b>
<b>Income Before Income Tax</b>	<b>\$ 2,215</b>	<b>\$ 2,398</b>
Income Tax Expense	640	698
<b>NET INCOME</b>	<b>\$ 1,575</b>	<b>\$ 1,700</b>
<b>EARNINGS PER SHARE</b>		
Basic	\$ 0.47	\$ 0.51
Diluted	\$ 0.47	\$ 0.51