



Mission Valley Bancorp Reports First Quarter Results

SUN VALLEY, CA (April 30, 2025) -- Mission Valley Bancorp (OTCQX: MVLY, “Mission Valley”, or the “Company”) announced today net income of \$1.6 million, or \$0.47 per diluted share, for the first quarter of 2025, compared to a net income of \$1.7 million, or \$0.51 per diluted share, for the first quarter of 2024.

Mission Valley’s board of directors declared a cash dividend of \$0.15 per share on April 22, 2025. The dividend will be payable on or about June 2, 2025 to shareholders of record as of the close of business on May 19, 2025.

Tamara Gurney, President and Chief Executive Officer, commented, “Coming on the heels of a stellar 2024, I am proud to report our strong operating results for the first quarter highlighted by deposit growth of \$40.7 million, as our core deposit initiatives continue to gain traction, and net income of \$1.6 million. Our credit quality remains solid and we are closely and proactively monitoring our loan portfolio for the potential impact of tariffs.”

Ms. Gurney continued, “Lastly, I am pleased to announce cash dividends for the fourth consecutive year in the amount of \$0.15 per common share.”

First Quarter 2025 Highlights

- Net Income of \$1.6 million or \$0.47 per diluted share.
- Net Interest Income was \$7.8 million for the first quarter of 2025, an increase of \$1.1 million, or 15.89%, compared to the first quarter of 2024.
- Net Interest Margin of 4.87% for the first quarter of 2025 compared to 4.34% for the first quarter of 2024.
- Non-Interest Income was \$2.1 million for the first quarter of 2025, a decrease of \$0.2 million, or 7.74%, compared to the first quarter of 2024.
- \$14.9 million in SBA loans were sold resulting in gain on sale of \$0.7 million in the first quarter of 2025, compared to \$12.2 million in SBA loans sold and gain on sale of \$0.7 million in the first quarter of 2024.

Balance Sheet Highlights

- Total Assets were \$706.3 million as of March 31, 2025, an increase of \$29.0 million, or 4.28%, compared to December 31, 2024.
- Gross Loans were \$561.3 million as of March 31, 2025, an increase of \$14.3 million, or 2.61%, compared to December 31, 2024.
- Total Deposits were \$592.0 million as of March 31, 2025, an increase of \$40.7 million, or 7.38%, compared to December 31, 2024. Brokered Deposits were \$43.7 million as of March 31, 2025, a decrease of \$16.2 million, or 27.05%, compared to December 31, 2024.

Asset Quality

- \$24 thousand in net recoveries from previously charged-off loans in the first quarter of 2025, compared to \$20 thousand in net recoveries in the first quarter of 2024.
- \$4.7 million in Past Due Loans as of March 31, 2025, compared to \$5.3 million in Past Due Loans as of December 31, 2024.
- \$23.5 million in Classified Loans as of March 31, 2025, compared to \$26.4 million in Classified Loans as of December 31, 2024.
- \$9.3 million in Non-Accrual Loans as of March 31, 2025, compared to \$5.3 million in Non-Accrual Loans as of December 31, 2024.
- Provision for Credit Losses of \$0.2 million for the first quarter of 2025.
- The Allowance for Credit Losses was \$8.3 million, or 1.48% of Gross Loans, as of March 31, 2025, compared to \$8.0 million, or 1.48% of Gross Loans, as of December 31, 2024.

Capital and Liquidity

- Capital position remains strong, which is reflected by Leverage Ratio of 10.11%, Common Equity Tier 1 Capital Ratio of 10.15%, Tier 1 Capital ratio of 11.10%, and Total Risk Based Capital Ratio of 12.35%.
- Available borrowing capacity of \$211.5 million as of March 31, 2025, an increase of \$2.8 million, or 1.34%, compared to December 31, 2024.
- Unpledged available-for-sale investment securities of \$45.0 million as of March 31, 2025.

About Mission Valley Bancorp

Mission Valley Bancorp is a bank holding company headquartered in Sun Valley, California with two wholly owned subsidiaries Mission Valley Bank (the "Bank") and Mission SBA Loan Servicing LLC ("Mission SBA"). The Bank was founded in 2001 and is a full-service, independent, commercial bank specializing in the banking needs of small to medium businesses with full service branches in the San Fernando & Santa Clarita Valleys. Mission SBA is a de novo SBA lender service provider ("LSP") established in March 2021 that provides SBA lending services to other financial institutions.

Forward-looking statements:

Certain matters discussed in this news release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based upon current management expectations and, therefore, are subject to certain risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed, suggested, or implied by the forward-looking statements. Forward-looking statements are effective only as of the date that they are made and the Company assumes no obligation to update this information. www.MissionValleyBank.com.