

# Madison County Financial, Inc.

## Reports Fourth Quarter 2025 Financial Results

MADISON, Nebraska, February 20, 2026. Madison County Financial, Inc. (OTC Pink: MCBK) (“Company”), the parent holding company of Madison County Bank (“Bank”), today announced its results of operations for the three and twelve months ended December 31, 2025 and 2024.

The Company's net income for the three months ended December 31, 2025 was \$1.9 million or \$0.72 per diluted share, compared to net income of \$1.2 million or \$0.46 per diluted share for the same period in 2024. The Company's net income for the twelve months ended December 31, 2025 was \$6.5 million or \$2.54 per diluted share, compared to net income of \$3.8 million or \$1.47 per diluted share for the same period in 2024.

Total assets increased \$4.2 million to \$626.4 million at December 31, 2025, compared to \$622.2 million at December 31, 2024, resulting from increases in Investment securities available for sale, net loans, and interest receivable, offset in part by decreases in cash and cash equivalents and investment securities held to maturity.

As of December 31, 2025, there were 2,668,600 issued and outstanding shares of common stock, par value \$0.01 per share, and at February 19, 2026, there were 2,663,600 issued and outstanding shares of common stock. The Bank was considered well-capitalized under applicable federal regulatory capital guidelines at December 31, 2025.

This release may contain forward-looking statements within the meaning of the federal securities laws. These statements are not historical facts; rather, they are statements based on the Company's current expectations regarding its business strategies and their intended results and its future performance. Forward-looking statements are preceded by terms such as "expects", "believes", "anticipates", "intends" and similar expressions.

Forward-looking statements are not guarantees of future performance. Numerous risks and uncertainties could cause or contribute to the Company's actual results, performance and achievements to be materially different from those expressed or implied by the forward-looking statements. Factors that may cause or contribute to these differences include, without limitation, general economic conditions, including changes in market interest rates and changes in monetary and fiscal policies of the federal government, legislative and regulatory changes.

Because of the risks and uncertainties inherent in forward-looking statements, readers are cautioned not to place undue reliance on them, whether included in this report or made elsewhere from time to time by the Company or on its behalf. Except as may be required by applicable law or regulation, the Company assumes no obligation to update any forward-looking statements.

MADISON COUNTY FINANCIAL, INC.  
CONSOLIDATED FINANCIAL HIGHLIGHTS  
(Dollars in Thousands, Except Per Share Data)

	Three Months Ended December 31,		Year Ended December 31,	
	2025	2024	2025	2024
	(Unaudited)		(Unaudited)	
<b>Operating Data:</b>				
Total interest income	\$ 7,575	\$ 7,030	\$ 29,359	\$ 27,058
Total interest expense	<u>3,589</u>	<u>3,763</u>	<u>14,737</u>	<u>15,665</u>
Net interest income	3,986	3,267	14,622	11,393
Provision (credit) for credit losses	<u>7</u>	<u>(3)</u>	<u>5</u>	<u>(9)</u>
Net interest income after credit for credit losses	3,979	3,270	14,617	11,402
Total non-interest income	866	655	2,980	2,484
Total non-interest expense	<u>2,623</u>	<u>2,589</u>	<u>9,940</u>	<u>9,692</u>
Income before income taxes	2,222	1,336	7,657	4,194
Income tax expense	<u>372</u>	<u>149</u>	<u>1,154</u>	<u>377</u>
Net income	<u>\$ 1,850</u>	<u>\$ 1,187</u>	<u>\$ 6,503</u>	<u>\$ 3,817</u>
<b>Per Share Information:</b>				
Net income per share, basic	\$ 0.72	\$ 0.46	\$ 2.54	\$ 1.47
Average common shares outstanding, basic	2,554,529	2,588,616	2,563,157	2,596,757
Net income per share, diluted	\$ 0.72	\$ 0.46	\$ 2.54	\$ 1.47
Average common shares outstanding, diluted	2,554,529	2,588,616	2,563,157	2,598,079
Basic tangible book value per share	\$ 37.16	\$ 34.60	\$ 37.16	\$ 34.60
<b>Performance ratios (annualized for 12 month period):</b>				
Return on average assets	1.19%	0.78%	1.07%	0.64%
Return on average equity	7.36%	4.97%	6.67%	4.07%
Efficiency ratio	54.06%	66.01%	56.47%	69.84%
Interest rate spread	2.11%	1.63%	1.89%	1.34%
Net interest margin	2.70%	2.26%	2.52%	2.01%

**MADISON COUNTY FINANCIAL, INC.**  
**CONSOLIDATED FINANCIAL HIGHLIGHTS**  
(Dollars in Thousands, Except Per Share Data)

	December 31, 2025	December 31, 2024
(Unaudited)		
<b>Financial Condition Data:</b>		
Total assets	\$ 626,435	\$ 622,248
Securities, including FHLB and FRB Stock	122,397	119,889
Loans receivable, net of allowance for credit losses on loans of \$6,381 and \$6,378, respectively	466,564	463,287
Deposits	445,664	459,462
Borrowings	72,600	60,300
Total liabilities	525,754	527,065
Stockholders' equity	100,681	95,183
<b>Balance Sheet Ratios:</b>		
Securities, including FHLB and FRB Stock, as a percent of total assets	19.54%	19.27%
Tangible common equity as a percent of tangible assets	15.87%	15.08%
<b>Asset Quality Data:</b>		
Nonaccrual loans	\$ 691	\$ 745
Loans over 89 days and still accruing	-	-
<b>Asset Quality Ratios:</b>		
Nonperforming assets as a percent of total assets	0.11%	0.12%
Nonperforming loans as a percent of total assets	0.11%	0.12%
Nonperforming loans as a percent of total loans	0.15%	0.16%
Net chargeoffs as a percent of average loans	0.00%	0.00%
Allowance for credit losses on loans as a percent of total loans	1.35%	1.36%
Allowance for credit losses on loans as a percent of nonperforming loans	923.44%	856.11%
<b>Regulatory Capital ratios (Bank only):</b>		
Total capital (to risk-weighted assets)	18.73%	18.42%
Tier 1 capital (to risk-weighted assets)	17.49%	17.17%
Tier 1 capital (to average assets)	14.68%	14.31%
Common Equity Tier 1 capital	17.49%	17.17%

SOURCE: Madison County Financial, Inc.