



NEWS RELEASE

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Great American Bancorp, Inc. Announces Earnings for the Six Months Ending June 30, 2025

Champaign, Illinois - Great American Bancorp, Inc. (OTC Pink®/GTPS), the holding company for First Federal Savings Bank of Champaign-Urbana, reported net income of \$1.775 million for the six months ending June 30, 2025, which is a decrease of \$106 thousand, or 5.6% from \$1.881 million reported for the six months ending June 30, 2024. Basic and fully diluted earnings per share were \$4.93 for the six months ending June 30, 2025 compared to \$4.90 for the same period in 2024. The return on average assets ("ROA") and the return on average equity ("ROE") were 1.83% and 14.54% for the six months ending June 30, 2025, decreasing from 1.92% ROA and 17.17% ROE for the same period in 2024.

Interest income from loans increased \$563 thousand in first six months of 2025 compared to the first six months of 2024 due to an increase in loans, as well as an increase in the yield. Average gross loans increased \$10.713 million from \$97.950 million for the six months ending June 30, 2024 to \$108.663 for the six months ending June 30, 2025. In addition, the yield on loans increased from 5.80% for the six months ending June 30, 2024 to 6.32% for the six months ending June 30, 2025. Interest income from deposits with financial institutions and other, which are mostly overnight deposits maintained at the Federal Reserve Bank and the Federal Home Loan Bank, decreased \$482 thousand in the first six months of 2025 compared to the same period in 2024. The Federal Funds target rate range set by the Federal Open Market Committee (FOMC) was 5.25% to 5.50% the entire first six months of 2024 but had decreased to 4.25% to 4.50% by December 31, 2024 and continues to be the range as of June 30, 2025. In addition, the average balance of deposits with financial institutions decreased \$13.164 million in the first six months of 2025 compared to the same period in 2024 due to loan growth and decreases in deposits.

Noninterest income increased \$78 thousand in the six months ending June 30, 2025 compared to the same period in 2024, from \$1.595 million for the six months ending June 30, 2024 to \$1.673 million for the same period in 2025. The increase in noninterest income is primarily due to an increase in

Insurance sales commissions.

Total noninterest expense increased \$293 thousand, from \$4.149 million for the six months ending June 30, 2025 to \$4.442 million for the same period in 2025, primarily due to an increase in salaries and employee benefits and professional fees. Professional fees increased \$125 thousand for the six months ending June 30, 2025 compared to the same period in 2024 due to a new service provided engaged beginning in August 2024 to add additional information technology security.

Net income for the three months ending June 30, 2025 was \$870 thousand, which is a decrease of \$88 thousand from \$958 thousand reported for the same period in 2024. The return on average assets ("ROA") and the return on average equity ("ROE") were 1.79% and 14.18% for the three months ending June 30, 2025, decreasing from 1.94% ROA and 17.18% ROE for the same period in 2024.

Total assets at June 30, 2025 were \$190.044 million compared to \$190.933 million at December 31, 2024, a decrease of \$889 thousand. Total net loans, including loans held for sale, were \$109.344 million at June 30, 2025, increasing \$2.394 million or 2.2% from total net loans of \$106.950 million at December 31, 2024. Total deposits decreased \$2.586 million, from \$163.900 million at December 31, 2024 to \$161.314 million at June 30, 2025.

First Federal Savings Bank of Champaign-Urbana is headquartered in Champaign, Illinois, and operates through its administrative/branch office in Champaign and through one additional full service branch located in Urbana, Illinois. The Bank also provides full service brokerage activities through a third-party broker-dealer. The Bank's subsidiary, Park Avenue Service Corporation, sells insurance products through the GTPS Insurance Agency. The Bank's deposits are insured by the Federal Deposit Insurance Corporation.

This earnings report may contain certain forward-looking statements which are based on management's current expectations regarding economic, legislative, and regulatory issues that may impact the Company's earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, real estate values, and competition, changes in accounting principles, policies, or guidelines, changes in legislation or regulation, and other economic, competitive, governmental, regulatory and technological factors affecting the Company's operations, pricing, products and services. Great American Bancorp, Inc. stock is traded on OTC Pink[®], under the symbol, "GTPS."

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GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Consolidated Balance Sheets

June 30, 2025 and December 31, 2024

(unaudited except amounts reported as of December 31, 2024; in thousands, except share data)

	2025	2024
<i>Assets</i>		
Cash and due from banks	\$ 4,287	\$ 5,979
Interest-bearing demand deposits	23,779	14,787
Cash and cash equivalents	28,066	20,766
Securities available for sale	13	15
Securities held to maturity	45,059	56,164
Federal Home Loan Bank stock, at cost	318	266
Loans held for sale	-	-
Loans, net of allowance for credit losses (2025 - \$1,022; 2024 - \$991)	109,344	106,950
Premises and equipment, net	4,173	4,061
Goodwill	485	485
Other real estate owned	40	40
Other assets	2,546	2,186
Total assets	\$ 190,044	\$ 190,933
<i>Liabilities and Stockholders' Equity</i>		
<i>Liabilities</i>		
Deposits		
Noninterest-bearing	\$ 50,226	\$ 49,329
Interest-bearing	111,088	114,571
Total deposits	161,314	163,900
Advances from borrowers for taxes and insurance	393	403
Other liabilities	3,209	3,098
Total liabilities	164,916	167,401
<i>Stockholders' Equity</i>		
Preferred stock, \$0.01 par value; 1,000,000 shares authorized; none issued	-	-
Common stock, \$0.01 par value; 1,000,000 shares authorized and issued	10	10
Additional paid-in capital	3,310	3,310
Retained earnings	42,485	40,889
Accumulated other comprehensive loss	(102)	(102)
Common stock in treasury, at cost (2025 - 640,314 shares; 2024 - 640,314 shares)	(20,575)	(20,575)
Total stockholders' equity	25,128	23,532
Total liabilities and stockholders' equity	\$ 190,044	\$ 190,933

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Consolidated Statements of Income

Six Months Ended June 30, 2025 and 2024

(unaudited, in thousands, except share data)

	2025	2024
Interest and Dividend Income		
Loans	\$ 3,474	\$ 2,911
Securities	1,178	1,191
Dividends on Federal Home Loan Bank stock	6	7
Deposits with financial institutions and other	573	1,055
Total interest and dividend income	<u>5,231</u>	<u>5,164</u>
Interest Expense		
Deposits	18	21
Other	2	2
Total interest expense	<u>20</u>	<u>23</u>
Net Interest Income	5,211	5,141
Provision for Credit Losses	45	50
Net Interest Income After Provision for Credit Losses	<u>5,166</u>	<u>5,091</u>
Noninterest Income		
Insurance sales commissions	1,119	1,011
Customer service fees	202	234
Other service charges and fees	160	166
Net gain on sales of loans	19	42
Loan servicing fees, net of amortization of mortgage servicing rights	31	17
Net gain on sales of other real estate owned	-	-
Other	142	125
Total noninterest income	<u>1,673</u>	<u>1,595</u>
Noninterest Expense		
Salaries and employee benefits	2,505	2,415
Occupancy expense	337	337
Equipment expense	414	454
Professional fees	283	158
Marketing expense	138	118
Printing and office supplies	63	52
Directors and committee fees	88	88
Other real estate owned expense, net	23	2
FDIC deposit insurance expense	43	43
Other	548	482
Total noninterest expense	<u>4,442</u>	<u>4,149</u>
Income Before Income Taxes	2,397	2,537
Income tax expense	622	656
Net Income	<u>\$ 1,775</u>	<u>\$ 1,881</u>
Earnings per share, basic and diluted	<u>\$ 4.93</u>	<u>\$ 4.90</u>
Dividends Declared per Share	<u>\$ 0.50</u>	<u>\$ 0.45</u>

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Consolidated Statements of Income

Three Months Ended June 30, 2025 and 2024

(unaudited, in thousands, except share data)

	2025	2024
Interest and Dividend Income		
Loans	\$ 1,755	\$ 1,513
Securities	565	708
Dividends on Federal Home Loan Bank stock	3	4
Deposits with financial institutions and other	287	411
Total interest and dividend income	2,610	2,636
Interest Expense		
Deposits	9	10
Other	1	1
Total interest expense	10	11
Net Interest Income	2,600	2,625
Provision for Credit Losses	-	10
Net Interest Income After Provision for Credit Losses	2,600	2,615
Noninterest Income		
Insurance sales commissions	520	470
Customer service fees	105	111
Other service charges and fees	84	86
Net gain on sales of loans	13	12
Loan servicing fees, net of amortization of mortgage servicing rights	17	4
Net gain on sales of other real estate owned	-	-
Other	56	66
Total noninterest income	795	749
Noninterest Expense		
Salaries and employee benefits	1,257	1,197
Occupancy expense	170	174
Equipment expense	204	232
Professional fees	133	78
Marketing expense	70	68
Printing and office supplies	33	26
Directors and committee fees	44	44
Other real estate owned expense, net	1	1
FDIC deposit insurance expense	22	21
Other	284	236
Total noninterest expense	2,218	2,077
Income Before Income Taxes	1,177	1,287
Income tax expense	307	329
Net Income	\$ 870	\$ 958
Earnings per share, basic and diluted	\$ 2.42	\$ 2.51
Dividends Declared per Share	\$ 0.25	\$ 0.25

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Selected Financial Data

(unaudited, in thousands, except share data)

	As of June 30, 2025	As of December 31, 2024
Total assets	\$ 190,044	\$ 190,933
Total loans, net	109,344	106,950
Loan loss reserve	1,022	928
Non-performing loans	88	100
Non-performing loans to total assets	0.05%	0.05%
Allowance for credit losses to total loans	0.93%	0.98%
Allowance for credit losses to total assets	0.54%	0.49%
Other real estate owned	40	40
Investment securities	45,072	56,179
Total deposits	161,314	163,900
Checking deposits	98,508	99,184
Money market deposits	17,138	17,651
Savings deposits	39,988	40,582
Certificates of deposit	5,680	6,483
Total stockholders' equity	25,128	23,532

	Three Months Ended June 30, 2025	Three Months Ended June 30, 2024	Six Months Ended June 30, 2025	Six Months Ended June 30, 2024
Net interest margin (annualized)	5.64%	5.62%	5.68%	5.56%
Return on average assets (annualized)	1.79%	1.94%	1.83%	1.92%
Return on average equity (annualized)	14.18%	17.18%	14.54%	17.17%