

#### **NEWS RELEASE**

# FOR IMMEDIATE RELEASE July 15, 2025

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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<sup>®</sup>/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 and continues 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<sup>®</sup>, under the symbol, "GTPS."

### GTPS-pr-2025-04

## **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
Assets			
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
Liabilities and Stockholders' Equity			
Liabilities			
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
Stockholders' Equity			
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			

# **Consolidated Statements of Income**

## Six Months Ended June 30, 2025 and 2024

(unaudited, in thousands, except share data)

Interest and Dividend Income Loans Securities Dividends on Federal Home Loan Bank stock Deposits with financial institutions and other Total interest and dividend income Interest Expense Deposits	\$ 3,474 \$ 1,178 6 573 5,231	2,911 1,191 7
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Total interest and dividend income Interest Expense		
Interest Expense	5,231	1,055
		5,164
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	18	21
Other	 2	2
Total interest expense	 20	23
Net Interest Income	5,211	5,141
Provision for Credit Losses	 45	50
Net Interest Income After Provision for Credit Losses	 5,166	5,091
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	 1,673	1,595
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	 4,442	4,149
Income Before Income Taxes	2,397	2,537
Income tax expense	 622	656
Net Income	\$ 1,775 \$	1,881
Earnings per share, basic and diluted	\$ 4.93 \$	4.90
Dividends Declared per Share	\$ 0.50 \$	0.45

## **Consolidated Statements of Income**

Three Months Ended June 30, 2025 and 2024

(unaudited, in thousands, except share data)

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Net Income\$870\$958Earnings per share, basic and diluted\$2.42\$2.51				
Earnings per share, basic and diluted \$ 2.42 \$ 2.51	Income tax expense		307	329
	Net Income	\$	870 \$	958
Dividends Declared per Share	Earnings per share, basic and diluted	\$	2.42 \$	2.51
	Dividends Declared per Share	\$	0.25 \$	0.25

### **Selected Financial Data**

(unaudited, in thousands, except share data)

		As of June 30,		As of December 31,	
	2025		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	Three Months	Six Months	Six Months	
	Ended	Ended Ended		Ended	
	June 30, 2025	June 30, 2024	June 30, 2025	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%	