

(Dollars in thousands)

Loans purchased or originated during the period:

Unpaid principal balance	\$	856,410	\$	897,358	\$	1,753,768	\$	946,112	\$	807,923	\$	1,754,035
Initial net investment basis (1)		797,268		897,358		1,694,626		863,165		807,923		1,671,088

Loan returns during the period:

Yield	8.59%	7.99%	8.38%	8.62%	9.27%	8.90%
Total Return on Purchased Loans (2)	8.86%	N/A	8.86%	8.71%	N/A	8.71%

Total loans as of period end:

Unpaid principal balance	\$	2,897,286	\$	1,586,523	\$	4,483,809	\$	2,554,266	\$	1,251,768	\$	3,806,034
Net investment basis		2,756,583		1,586,523		4,343,106		2,375,157		1,251,768		3,626,925

(1) Initial net investment basis on purchased loans is the initial amortized cost basis net of initial allowance for credit losses (credit mark).

(2) The total return on purchased loans represents scheduled accretion, accelerated accretion, gains (losses) on real estate owned, release of allowance for credit losses on purchased loans, and other noninterest income recorded during the period divided by the average invested balance on an annualized basis. The total return on purchased loans does not include the effect of purchased loan charge-offs or recoveries during the period. Total return on purchased loans is considered a non-GAAP financial measure. See reconciliation in below table entitled "Total Return on Purchased Loans."

2. Investment securities increased by \$74.9 million, or 330.0%, from June 30, 2025. The increase was driven by the purchase of \$90.2 million in agency securities during the quarter ended June 30, 2026.

3. Deposits increased by \$314.2 million, or 9.3%, from June 30, 2025. The increase was primarily attributable to an increase in time deposits of \$275.5 million, or 12.3%. The significant drivers in the change in time deposits were an increase in brokered time deposits, which increased by \$155.4 million, combined with an increase in Community Banking Division time deposits of \$142.0 million.

4. Federal Home Loan Bank ("FHLB") advances increased by \$520.3 million, or 162.5%, from June 30, 2025. The increase was attributable to advances taken to fund loan growth.

5. Shareholders' equity increased by \$109.6 million, or 22.2%, from June 30, 2025, primarily due to net income of \$107.5 million for the fiscal year ended June 30, 2026 and stock-based compensation of \$7.9 million, partially offset by the cancellation of restricted stock to cover tax obligations on restricted stock vests, which resulted in a \$5.3 million decrease in shareholders' equity.

Net income increased by \$9.1 million to \$34.3 million for the quarter ended June 30, 2026, compared to net income of \$25.2 million for the quarter ended June 30, 2025, due to the following:

1. Net interest and dividend income before provision for credit losses increased by \$6.4 million to \$60.3 million for the quarter ended June 30, 2026, compared to \$53.9 million for the quarter ended June 30, 2025. The increase was primarily due to the following:

- An increase in interest income earned on loans of \$10.6 million, primarily due to higher transactional income and higher average balances in the National Lending Division and Small Business Division portfolios, offset by lower yields across the portfolio; partially offset by,
- An increase in interest expense on FHLB advances of \$3.7 million, due to higher average balances; and
- A decrease in other interest and dividend income of \$1.0 million due to lower interest rates earned.
- Interest expense on deposits for the quarter ended June 30, 2026 was \$32.1 million, which was up slightly from the quarter ended June 30, 2025, as growth in deposit balances were offset by lower cost of deposits.

The following table summarizes interest income and related yields recognized on the loan portfolios:

Interest Income and Yield on Loans						
Three Months Ended June 30,						
2026			2025			
Average Balance (1)	Interest Income	Yield	Average Balance (1)	Interest Income	Yield	
(Dollars in thousands)						
Community Banking	\$ 14,371	\$ 228	6.36%	\$ 19,378	\$ 321	6.64%
Small Business	237,832	5,742	9.68%	147,628	3,621	9.84%
National Lending:						
Originated	1,548,756	29,671	7.68%	1,176,989	29,183	9.95%
Purchased	2,763,177	59,569	8.65%	2,422,781	51,476	8.52%
Total National Lending	4,311,933	89,240	8.30%	3,599,770	80,659	8.99%
Total	\$ 4,564,136	\$ 95,210	8.37%	\$ 3,766,776	\$ 84,601	9.01%

Year Ended June 30,						
2026			2025			
Average Balance (1)	Interest Income	Yield	Average Balance (1)	Interest Income	Yield	
(Dollars in thousands)						
Community Banking	\$ 16,031	\$ 1,129	7.04%	\$ 20,843	\$ 1,409	6.76%
Small Business	191,467	18,705	9.77%	103,525	11,766	11.37%
National Lending:						
Originated	1,363,914	108,954	7.99%	1,083,654	100,479	9.27%
Purchased	2,577,454	221,307	8.59%	2,242,832	193,307	8.62%
Total National Lending	3,941,368	330,261	8.38%	3,326,486	293,786	8.83%
Total	<u>\$ 4,148,866</u>	<u>\$ 350,095</u>	8.44%	<u>\$ 3,450,854</u>	<u>\$ 306,961</u>	8.90%

(1) Includes loans held for sale.

The components of total income on purchased loans are set forth in the table below entitled "Total Return on Purchased Loans." When compared to the quarter ended June 30, 2025, transactional income increased by \$4.1 million for the quarter ended June 30, 2026, and regularly scheduled interest and accretion increased by \$7.3 million, primarily due to higher average balances. The total return on purchased loans for the quarter ended June 30, 2026 was 9.3%, an increase from 8.8% for the quarter ended June 30, 2025. The following table details the total return on purchased loans:

Total Return on Purchased Loans				
Three Months Ended June 30,				
2026		2025		
Income	Return (1)	Income	Return (1)	
(Dollars in thousands)				
Regularly scheduled interest and accretion	\$ 54,981	7.98%	\$ 47,707	7.90%
Transactional income:				
Release of allowance for credit losses on purchased loans	4,705	0.68%	1,404	0.23%
Accelerated accretion and loan fees	4,587	0.67%	3,768	0.62%
Total transactional income	9,292	1.35%	5,172	0.86%
Total	<u>\$ 64,273</u>	9.33%	<u>\$ 52,879</u>	8.76%
Year Ended June 30,				
2026		2025		
Income	Return (1)	Income	Return (1)	
(Dollars in thousands)				
Regularly scheduled interest and accretion	\$ 204,361	7.93%	\$ 183,762	8.19%
Transactional income:				
Release of allowance for credit losses on purchased loans	6,945	0.27%	2,138	0.10%
Accelerated accretion and loan fees	16,944	0.66%	9,545	0.43%
Total transactional income	23,889	0.93%	11,683	0.52%
Total	<u>\$ 228,250</u>	8.86%	<u>\$ 195,445</u>	8.71%

(1) The total return on purchased loans represents scheduled accretion, accelerated accretion, gains (losses) on real estate owned, release of allowance for credit losses on purchased loans, and other noninterest income recorded during the period divided by the average invested balance on an annualized basis. The total return on purchased loans does not include the effect of purchased loan charge-offs or recoveries during the period. Total return on purchased loans is considered a non-GAAP financial measure.

2. Provision for credit losses decreased by \$4.1 million reflecting a credit of \$679 thousand for the quarter ended June 30, 2026, compared to a provision of \$3.5 million for the quarter ended June 30, 2025. The decrease was primarily due to decreases in individual reserves required at June 30, 2026 compared to increased reserves due to loan growth and increased reserves on the unguaranteed portion of the SBA portfolio at June 30, 2025.

3. Noninterest income decreased by \$3.8 million for the quarter ended June 30, 2026, compared to the quarter ended June 30, 2025, primarily due to the following:

- A decrease in gain on sale of SBA loans of \$5.4 million, due to a lower sale volume of \$30.0 million in SBA loans during the quarter ended June 30, 2026 as compared to \$107.6 million in sale volume during the quarter ended June 30, 2025; partially offset by,
- A gain on recovery of insured credit losses of \$1.6 million for the quarter ended June 30, 2026 related to anticipated

recoveries of expected credit losses on the insured small balance business loans held by the Bank as of June 30, 2026.

4. Noninterest expense increased by \$2.0 million for the quarter ended June 30, 2026, compared to the quarter ended June 30, 2025, primarily due to the following:

- An increase in salaries and employee benefits expense of \$1.1 million, primarily due to an increase in regular and stock compensation expense;
- An increase in professional fees of \$508 thousand, due to higher internal audit and other professional contractor fees; and
- An increase in loan expense of \$203 thousand, primarily related to increased expenses in connection with the origination of SBA and insured small balance business loans.

5. Income tax expense decreased by \$4.4 million to \$8.1 million, or an effective tax rate of 19.1%, for the quarter ended June 30, 2026, compared to income tax expense of \$12.5 million, or an effective tax rate of 33.2%, for the quarter ended June 30, 2025. The decrease in effective tax rate is primarily due to tax credits purchased during the quarter ended June 30, 2026, which reduced income tax expense by \$2.8 million and reduced the effective tax rate by 6.5%, as well as favorable changes in state tax laws which reduced the blended state tax rate.

As of June 30, 2026, nonperforming assets totaled \$34.8 million, or 0.7% of total assets, compared to \$35.6 million, or 0.8% of total assets, as of June 30, 2025.

As of June 30, 2026, past due loans totaled \$24.0 million, or 0.5% of total loans, compared to past due loans totaling \$30.1 million, or 0.8% of total loans, as of June 30, 2025.

As of June 30, 2026, the Bank's Tier 1 leverage capital ratio was 11.9%, compared to 11.6% at June 30, 2025, and the Bank's Total risk-based capital ratio was 14.7% at June 30, 2026, compared to 14.7% at June 30, 2025. The Total risk-based capital ratio decreased primarily due to the increase in risk-weighted assets from significant loan growth from purchases during the quarter ended December 31, 2025.

Investor Call Information

Rick Wayne, Chief Executive Officer, Santino Delmolino, Chief Financial Officer, and Pat Dignan, Chief Operating Officer and Chief Credit Officer, of Northeast Bank, will host a **conference call to discuss fourth quarter financial results and business outlook at 10:00 a.m. Eastern Time on Monday, July 27th**. To access the conference call by phone, please go to this link ([Phone Registration](#)), and you will be provided with dial in details. The call will be available via live webcast, which can be viewed by accessing the Bank's website at www.northeastbank.com and clicking on the About Us - Investor Relations section. To listen to the webcast, attendees are encouraged to visit the website at least 15 minutes early to register, download, and install any necessary audio software. Please note there will also be a slide presentation that will accompany the webcast. This presentation is also available in the Investor Relations section of the Bank's website at www.northeastbank.com. For those who cannot listen to the live broadcast, a replay will be available online for one year at www.northeastbank.com.

About Northeast Bank

Northeast Bank (NASDAQ: NBN) is headquartered in Portland, Maine and operates as both a national lender and a community bank. The Bank's National Lending Division originates and purchases commercial real estate loans across the country. The National Lending Division specializes in complex credit structures and secondary market loan acquisitions, providing tailored financing solutions to a diverse national clientele. Complementing this Division, the Bank's Small Business Division serves as a nationwide SBA Preferred Lender, offering government-guaranteed loans and small-balance insured financing. On a regional and national level, Northeast Bank provides a comprehensive suite of depository products and cash management and treasury services through a network of seven full-service branches in Maine alongside the Bank's digital banking Division, ableBanking. Information regarding Northeast Bank can be found at www.northeastbank.com.

Non-GAAP Financial Measures

In addition to results presented in accordance with generally accepted accounting principles ("GAAP"), this press release contains certain non-GAAP financial measures, including tangible common shareholders' equity, tangible book value per share, total return on purchased loans, and efficiency ratio. The Bank's management believes that the supplemental non-GAAP information is utilized by regulators and market analysts to evaluate a company's financial condition and therefore, such information is useful to investors. These disclosures should not be viewed as a substitute for financial results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names.

Forward-Looking Statements

Statements in this press release that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. We may also make forward-looking statements in other documents we file with the Federal Deposit Insurance Corporation ("FDIC"), in our annual reports to our shareholders, in press releases and other written materials, and in oral statements made by our officers, directors, or employees. You can identify forward-looking statements by the use of the words "believe," "expect," "anticipate," "intend," "estimate," "assume," "outlook," "will," "should," and other expressions that predict or indicate future events and trends and which do not relate to historical matters. Although the Bank believes that these forward-looking statements are based on reasonable estimates and assumptions, they are not guarantees of future performance and are subject to known and unknown risks, uncertainties, contingencies, and other factors. You should not place undue reliance on our forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to significant risks, uncertainties, and other factors which are, in some cases, beyond the Bank's control. The Bank's actual results could differ materially from those expressed or implied by such forward-looking statements as a result of, among other factors: changes in interest rates and real estate values; changes in employment levels and general business and economic conditions on a national basis and in the local markets in which the Bank operates; changes in customer behavior due to changing business and economic conditions (including the impact of ongoing armed conflicts, tariffs, inflation, and concerns about liquidity) or legislative or regulatory initiatives; the possibility that future credit losses are higher than currently expected due to changes in economic assumptions, customer behavior, or adverse economic developments; turbulence in the capital and debt markets; competitive pressures from other financial institutions; changes in loan defaults and charge-off rates; changes in the value of securities and other assets, adequacy of credit loss reserves, or deposit levels necessitating increased

borrowing to fund loans and investments; changes in, and evolving interpretations of, existing and future laws, rules, and regulations; operational risks including, but not limited to, cybersecurity, fraud, natural disasters, climate change, and future pandemics; the risk that the Bank may not be successful in the implementation of its business strategy; the risk that intangibles recorded in the Bank's financial statements will become impaired; changes in assumptions used in making such forward-looking statements; and the other risks and uncertainties detailed in the Bank's Annual Report on Form 10-K, as updated in the Bank's Quarterly Reports on Form 10-Q and other filings submitted to the FDIC. These statements speak only as of the date of this release and the Bank does not undertake any obligation to update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this release or to reflect the occurrence of unanticipated events.

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NORTHEAST BANK

BALANCE SHEETS

(Unaudited)

(In thousands, except share and per share data)

	June 30, 2026	June 30, 2025
Assets		
Cash and due from banks	\$ 2,908	\$ 2,908
Short-term investments	431,466	410,711
Total cash and cash equivalents	434,374	413,619
Available-for-sale debt securities, at fair value	89,961	15,308
Equity securities, at fair value	7,674	7,396
Total securities	97,635	22,704
Loans held for sale	107,204	33,768
Loans:		
Commercial real estate	3,330,334	2,733,794
Commercial and industrial	1,031,362	903,278
Residential real estate	122,747	119,158
Consumer	345	159
Total loans	4,484,788	3,756,389
Less: Allowance for credit losses	58,419	47,930
Loans, net	4,426,369	3,708,459
Premises and equipment, net	23,011	24,704
Real estate owned and other possessed collateral, net	9,601	560
Federal Home Loan Bank stock, at cost	36,031	15,295
Loan servicing rights, net	534	699
Bank-owned life insurance	18,788	19,329
Accrued interest receivable	19,419	16,897
Other assets	54,759	23,034
Total assets	<u>\$ 5,227,725</u>	<u>\$ 4,279,068</u>
Liabilities and Shareholders' Equity		
Deposits:		
Demand	\$ 180,140	\$ 159,274
Savings and interest checking	916,915	880,016
Money market	73,640	92,716
Time	2,519,066	2,243,594
Total deposits	3,689,761	3,375,600
Federal Home Loan Bank advances	840,458	320,191
Lease liability	17,286	19,044
Other liabilities	76,367	69,947
Total liabilities	4,623,872	3,784,782
Commitments and contingencies		
Shareholders' equity		
Preferred stock, \$1.00 par value, 1,000,000 shares authorized; no shares issued and outstanding at June 30, 2026 and 2025	—	—

Voting common stock, \$1.00 par value, 25,000,000 shares authorized; 8,555,360 and 8,525,362 shares issued and outstanding at June 30, 2026 and 2025, respectively	8,555	8,525
Non-voting common stock, \$1.00 par value, 3,000,000 shares authorized; No shares issued and outstanding at June 30, 2026 and 2025	—	—
Additional paid-in capital	101,297	98,728
Retained earnings	494,166	387,035
Accumulated other comprehensive loss	(165)	(2)
Total shareholders' equity	603,853	494,286
Total liabilities and shareholders' equity	<u>\$ 5,227,725</u>	<u>\$ 4,279,068</u>

NORTHEAST BANK
STATEMENTS OF INCOME
(Unaudited)
(In thousands, except share and per share data)

	Three Months Ended June 30,		Year Ended June 30,	
	2026	2025	2026	2025
Interest and dividend income:				
Interest and fees on loans	\$ 95,210	\$ 84,601	\$ 350,095	\$ 306,961
Interest on available-for-sale securities	801	294	1,247	1,677
Other interest and dividend income	3,774	4,798	17,608	16,902
Total interest and dividend income	<u>99,785</u>	<u>89,693</u>	<u>368,950</u>	<u>325,540</u>
Interest expense:				
Deposits	32,072	32,022	127,138	121,981
Federal Home Loan Bank advances	7,191	3,524	20,574	15,278
Obligation under capital lease agreements	206	216	857	908
Total interest expense	39,469	35,762	148,569	138,167
Net interest and dividend income before provision for credit losses	60,316	53,931	220,381	187,373
(Credit) provision for credit losses	(679)	3,469	(456)	8,744
Net interest and dividend income after provision for credit losses	<u>60,995</u>	<u>50,462</u>	<u>220,837</u>	<u>178,629</u>
Noninterest income:				
Fees for other services to customers	302	356	1,338	1,553
Gain on sales of SBA loans	2,871	8,244	12,040	23,159
Net unrealized (loss) gain on equity securities	(24)	17	16	123
Loss on real estate owned, other repossessed collateral and premises and equipment, net	(290)	-	(297)	-
Bank-owned life insurance income	129	126	925	499
Correspondent fee income	286	13	331	83
Gain on recovery of insured credit losses	1,633	-	1,633	-
Other noninterest income	21	12	133	40
Total noninterest income	<u>4,928</u>	<u>8,768</u>	<u>16,119</u>	<u>25,457</u>
Noninterest expense:				
Salaries and employee benefits	14,105	13,036	54,121	47,983
Occupancy and equipment expense	1,199	1,097	4,682	4,553
Professional fees	1,117	609	3,614	2,594
Data processing fees	1,643	1,551	6,512	6,156
Marketing expense	137	105	500	423
Loan acquisition and collection expense	3,136	2,933	12,318	8,558
FDIC insurance expense	553	611	1,894	2,367
Other noninterest expense	1,585	1,553	6,134	5,756
Total noninterest expense	<u>23,475</u>	<u>21,495</u>	<u>89,775</u>	<u>78,390</u>
Income before income tax expense	42,448	37,735	147,181	125,696
Income tax expense	8,107	12,519	39,705	42,253
Net income	<u>\$ 34,341</u>	<u>\$ 25,216</u>	<u>\$ 107,476</u>	<u>\$ 83,443</u>

Weighted-average shares outstanding:

Basic	8,313,725	8,233,002	8,302,779	8,093,828
Diluted	8,471,307	8,413,895	8,438,218	8,277,547
Earnings per common share:				
Basic	\$ 4.13	\$ 3.06	\$ 12.94	\$ 10.31
Diluted	4.05	3.00	12.74	10.08
Cash dividends declared per common share	\$ 0.01	\$ 0.01	\$ 0.04	\$ 0.04

NORTHEAST BANK
AVERAGE BALANCE SHEETS AND ANNUALIZED
YIELDS

(Unaudited)
(Dollars in thousands)

	Three Months Ended June 30,					
	2026			2025		
	Average Balance	Interest Income/ Expense (1)	Average Yield/ Rate (1)	Average Balance	Interest Income/ Expense (1)	Average Yield/ Rate (1)
(Dollars in thousands)						
Assets:						
Interest-earning assets:						
Investment securities	\$ 74,240	\$ 801	4.33%	\$ 27,539	\$ 294	4.28%
Loans (2) (3)	4,564,136	95,210	8.37%	3,766,776	84,601	9.01%
Federal Home Loan Bank stock	31,430	422	5.39%	15,491	303	7.85%
Short-term investments (4)	368,301	3,352	3.65%	396,461	4,495	4.55%
Total interest-earning assets	5,038,107	99,785	7.94%	4,206,267	89,693	8.55%
Cash and due from banks	2,343			1,929		
Other non-interest earning assets	36,118			34,575		
Total assets	\$ 5,076,568			\$ 4,242,771		
Liabilities & Shareholders' Equity:						
Interest-bearing liabilities:						
NOW accounts	\$ 692,807	\$ 5,723	3.31%	\$ 638,767	\$ 5,989	3.76%
Money market accounts	73,717	321	1.75%	93,831	532	2.27%
Savings accounts	207,837	1,131	2.18%	205,317	1,446	2.82%
Time deposits	2,530,453	24,897	3.95%	2,250,181	24,055	4.29%
Total interest-bearing deposits	3,504,814	32,072	3.67%	3,188,096	32,022	4.03%
Federal Home Loan Bank advances	722,231	7,191	3.99%	325,228	3,524	4.35%
Lease liability	17,429	206	4.74%	19,194	216	4.51%
Total interest-bearing liabilities	4,244,474	39,469	3.73%	3,532,518	35,762	4.06%
Non-interest bearing liabilities:						
Demand deposits and escrow accounts	165,356			152,599		
Other liabilities	80,744			69,893		
Total liabilities	4,490,574			3,755,010		
Shareholders' equity	585,994			487,762		
Total liabilities and shareholders' equity	\$ 5,076,568			\$ 4,242,772		
Net interest income	\$ 60,316			\$ 53,931		
Interest rate spread			4.21%			4.49%
Net interest margin (5)			4.80%			5.10%
Cost of funds (6)			3.59%			3.89%

(1) Interest income and yield are stated on a fully tax-equivalent basis using the statutory tax rate.

(2) Includes loans held for sale.

(3) Nonaccrual loans are included in the computation of average, but unpaid interest has not been included for purposes of determining interest

income.

(4) Short-term investments include FHLB overnight deposits and other interest-bearing deposits.

(5) Net interest margin is calculated as net interest income divided by total interest-earning assets.

(6) Cost of funds is calculated as total interest expense divided by total interest-bearing liabilities plus demand deposits and escrow accounts.

NORTHEAST BANK

AVERAGE BALANCE SHEETS AND ANNUALIZED

YIELDS

(Unaudited)

(Dollars in thousands)

	Year Ended June 30,					
	2026			2025		
	Average Balance	Interest Income/ Expense (1)	Average Yield/ Rate (1)	Average Balance	Interest Income/ Expense (1)	Average Yield/ Rate (1)
(Dollars in thousands)						
Assets:						
Interest-earning assets:						
Investment securities	\$ 30,078	\$ 1,247	4.15%	\$ 39,044	\$ 1,677	4.30%
Loans (2) (3)	4,148,866	350,095	8.44%	3,450,854	306,961	8.90%
Federal Home Loan Bank stock	22,430	1,310	5.84%	16,016	1,280	7.99%
Short-term investments (4)	414,566	16,298	3.93%	325,747	15,622	4.80%
Total interest-earning assets	4,615,940	368,950	7.99%	3,831,661	325,540	8.50%
Cash and due from banks	2,070			2,147		
Other non-interest earning assets	43,005			51,921		
Total assets	<u>\$ 4,661,015</u>			<u>\$ 3,885,729</u>		
Liabilities & Shareholders' Equity:						
Interest-bearing liabilities:						
NOW accounts	\$ 664,795	\$ 22,936	3.45%	\$ 587,824	\$ 23,491	4.00%
Money market accounts	78,679	1,500	1.91%	122,094	3,505	2.87%
Savings accounts	208,184	5,024	2.41%	192,357	6,021	3.13%
Time deposits	2,408,279	97,678	4.06%	1,960,859	88,964	4.54%
Total interest-bearing deposits	3,359,937	127,138	3.78%	2,863,134	121,981	4.26%
Federal Home Loan Bank advances	500,688	20,574	4.11%	349,094	15,278	4.38%
Lease liability	18,102	857	4.73%	19,540	908	4.65%
Total interest-bearing liabilities	3,878,727	148,569	3.83%	3,231,768	138,167	4.28%
Non-interest bearing liabilities:						
Demand deposits and escrow accounts	162,761			151,010		
Other liabilities	75,117			64,174		
Total liabilities	4,116,605			3,446,952		
Shareholders' equity	544,409			438,777		
Total liabilities and shareholders' equity	<u>\$ 4,661,014</u>			<u>\$ 3,885,729</u>		
Net interest income		<u>\$ 220,381</u>			<u>\$ 187,373</u>	
Interest rate spread			4.16%			4.22%
Net interest margin (5)			4.77%			4.82%
Cost of funds (6)			3.68%			4.08%

(1) Interest income and yield are stated on a fully tax-equivalent basis using the statutory tax rate.

(2) Includes loans held for sale.

(3) Nonaccrual loans are included in the computation of average, but unpaid interest has not been included for purposes of determining interest income.

(4) Short-term investments include FHLB overnight deposits and other interest-bearing deposits.

(5) Net interest margin is calculated as net interest income divided by total interest-earning assets.

(6) Cost of funds is calculated as total interest expense divided by total interest-bearing liabilities plus demand deposits and escrow accounts.

NORTHEAST BANK

SELECTED FINANCIAL HIGHLIGHTS AND OTHER DATA

(Unaudited)

(Dollars in thousands, except share and per share data)

	Three Months Ended				
	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Net interest income	\$ 60,316	\$ 63,073	\$ 48,801	\$ 48,192	\$ 53,931
(Credit) provision for credit losses	(679)	(218)	875	(435)	3,469
Noninterest income	4,928	3,545	2,964	4,683	8,768
Noninterest expense	23,475	23,640	20,771	21,890	21,495
Net income	34,341	29,853	20,740	22,541	25,216
Weighted-average common shares outstanding:					
Basic	8,313,725	8,313,715	8,312,859	8,272,801	8,233,002
Diluted	8,471,307	8,447,028	8,405,541	8,430,980	8,413,895
Earnings per common share:					
Basic	\$ 4.13	\$ 3.59	\$ 2.49	\$ 2.72	\$ 3.06
Diluted	4.05	3.53	2.47	2.67	3.00
Dividends declared per common share	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01
Return on average assets	2.71%	2.43%	1.87%	2.13%	2.38%
Return on average equity	23.51%	21.67%	15.62%	17.64%	20.74%
Net interest rate spread (1)	4.21%	4.56%	3.89%	3.91%	4.49%
Net interest margin (2)	4.80%	5.15%	4.49%	4.59%	5.10%
Efficiency ratio (non-GAAP) (3)	35.98%	35.49%	40.13%	41.40%	34.28%
Noninterest expense to average total assets	1.85%	1.93%	1.87%	2.07%	2.03%
Average interest-earning assets to average interest-bearing liabilities	118.70%	118.60%	118.40%	120.43%	119.07%
As of:					
	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Nonperforming loans:					
Total originated portfolio	\$ 14,970	\$ 16,714	\$ 12,761	\$ 10,817	\$ 10,587
Total purchased portfolio	10,242	13,439	21,842	22,976	24,424
Total nonperforming loans	25,212	30,153	34,603	33,793	35,011
Real estate owned and other repossessed collateral, net	9,601	9,155	719	1,279	560
Total nonperforming assets	\$ 34,813	\$ 39,308	\$ 35,322	\$ 35,072	\$ 35,571
Past due loans to total loans	0.54%	0.64%	0.84%	0.77%	0.80%
Nonperforming loans to total loans	0.56%	0.68%	0.80%	0.90%	0.93%
Nonperforming assets to total assets	0.67%	0.78%	0.71%	0.84%	0.83%
Allowance for credit losses to total loans	1.30%	1.36%	1.47%	1.24%	1.28%
Allowance for credit losses to nonperforming loans	231.71%	200.02%	184.42%	138.23%	136.90%
Net charge-offs	\$ 1,801	\$ 3,383	\$ 2,947	\$ 1,887	\$ 1,723
Commercial real estate loans to total capital (4)	485.48%	509.14%	533.21%	470.01%	486.07%
Net loans to deposits	119.96%	120.22%	112.25%	114.02%	109.86%
Purchased loans to total loans	61.47%	63.17%	65.66%	64.12%	63.23%
Equity to total assets	11.55%	11.28%	10.83%	12.31%	11.55%
Common equity tier 1 capital ratio	13.46%	12.95%	12.47%	13.86%	13.44%
Total risk-based capital ratio	14.71%	14.20%	13.73%	15.11%	14.69%
Tier 1 leverage capital ratio	11.90%	11.40%	12.19%	12.21%	11.64%
Total shareholders' equity	\$ 603,853	\$ 567,664	\$ 536,018	\$ 513,647	\$ 494,286
Less: Preferred stock	—	—	—	—	—
Common shareholders' equity	603,853	567,664	536,018	513,647	494,286
Less: Intangible assets	—	—	—	—	—
Tangible common shareholders' equity (non-GAAP)	\$ 603,853	\$ 567,664	\$ 536,018	\$ 513,647	\$ 494,286
Common shares outstanding	8,555,360	8,555,360	8,555,360	8,562,960	8,525,362

Book value per common share	\$	70.58	\$	66.35	\$	62.65	\$	59.98	\$	57.98
Tangible book value per share (non-GAAP)										
(5)		70.58		66.35		62.65		59.98		57.98

(1) The net interest rate spread represents the difference between the weighted-average yield on interest-earning assets and the weighted-average cost of interest-bearing liabilities for the period.

(2) Net interest margin is calculated as net interest income divided by total interest-earning assets.

(3) The efficiency ratio represents noninterest expense divided by the sum of net interest income (before the credit loss provision) plus noninterest income.

(4) For purposes of calculating this ratio, commercial real estate includes all non-owner occupied commercial real estate loans defined as such by regulatory guidance, including all land development and construction loans.

(5) Tangible book value per share represents total shareholders' equity less the sum of preferred stock and intangible assets divided by common shares outstanding.

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