Madison County Financial, Inc.

Reports Second Quarter 2026 Financial Results

MADISON, Nebraska, August 4, 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 six months ended June 30, 2026 and 2025.

The Company's net income for the three months ended June 30, 2026 was $2.0 million or $0.79 per diluted share, compared to net income of $1.5 million or $0.57 per diluted share for the same period in 2025. The Company's net income for the six months ended June 30, 2026 was $4.0 million or $1.57 per diluted share, compared to net income of $3.0 million or $1.15 per diluted share for the same period in 2025.

Total assets decreased $13.1 million to $613.3 million at June 30, 2026, compared to $626.4 million at December 31, 2025, resulting from decreases in cash and cash equivalents, net loans, Federal Home Loan Bank Stock, and interest receivable, offset in part by an increase in investment securities available for sale.

As of June 30, 2026, there were 2,670,162 issued and outstanding shares of common stock, par value $0.01 per share, and at August 3, 2026, there remained 2,670,162 issued and outstanding shares of common stock. During the quarter, the Company repurchased no shares of common stock. The Bank was considered well-capitalized under applicable federal regulatory capital guidelines at June 30, 2026.

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.

CONSOLIDATD FINANCIAL HIGHLIGHTS

(Dollars in Thousands, Except Per Share Data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(Unaudited)		(Unaudited)	
Operating Data:				
Total interest income	$ 7,474	$ 7,305	$ 14,899	$ 14,307
Total interest expense	3,298	3,723	6,601	7,328
Net interest income	4,176	3,582	8,298	6,979
Provision(credit) for credit losses	1	(4)	(6)	(2)
Net interest income after credit for credit losses	4,175	3,586	8,304	6,981
Total non-interest income*	965	658	1,693	1,302
Total non-interest expense	2,670	2,533	5,179	4,850
Income before income taxes	2,470	1,711	4,818	3,433
Income tax expense	433	241	807	476
Net income	$ 2,037	$ 1,470	$ 4,011	$ 2,957
Per Share Information:				
Net income per share, basic	$ 0.80	$ 0.57	$ 1.57	$ 1.15
Average common shares outstanding, basic	2,560,823	2,566,363	2,557,423	2,573,070
Net income per share, diluted	$ 0.79	$ 0.57	$ 1.57	$ 1.15
Average common shares outstanding, diluted	2,562,782	2,566,363	2,558,668	2,573,070
Basic tangible book value per share	$ 38.11	$ 35.49	$ 38.11	$ 35.49
Performance ratios (annualized for 6 month period)**:**				
Return on average assets	1.34%	0.97%	1.33%	0.98%
Return on average equity	7.94%	6.09%	7.90%	6.19%
Efficiency ratio	51.94%	59.74%	51.84%	58.57%
Interest rate spread	2.28%	1.83%	2.28%	1.81%
Net interest margin	2.88%	2.47%	2.87%	2.43%

*Includes $244 of non-recurring non-interest income.

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(Dollars in Thousands, Except Per Share Data)

	June 30, 2026	December 31, 2025
	(Unaudited)	
Financial Condition Data:		
Total assets	$ 613,302	$ 626,435
Securities, including FHLB and FRB Stock	123,330	122,397
Loans receivable, net of allowance for credit losses on loans of $6,375 and $6,381, respectively	454,987	466,564
Deposits	467,393	445,664
Borrowings	34,400	72,600
Total liabilities	510,062	525,754
Stockholders' equity	103,240	100,681
Balance Sheet Ratios:		
Securities, including FHLB and FRB Stock, as a percent of total assets	20.11%	19.54%
Tangible common equity as a percent of tangible assets	16.63%	15.87%
Asset Quality Data:		
Nonaccrual loans	$ 1,726	$ 691
Loans over 89 days and still accruing	-	-
Asset Quality Ratios:		
Nonperforming assets as a percent of total assets	0.28%	0.11%
Nonperforming loans as a percent of total assets	0.28%	0.11%
Nonperforming loans as a percent of total loans	0.37%	0.15%
Net chargeoffs as a percent of average loans	0.00%	0.00%
Allowance for credit losses on loans as a percent of total loans	1.38%	1.35%
Allowance for credit losses on loans as a percent of nonperforming loans	369.35%	923.44%
Regulatory Capital ratios (Bank only):		
Total capital (to risk-weighted assets)	19.54%	18.73%
Tier 1 capital (to risk-weighted assets)	18.29%	17.49%
Tier 1 capital (to average assets)	15.11%	14.68%
Common Equity Tier 1 capital	18.29%	17.49%

SOURCE: Madison County Financial, Inc.