

Madison County Financial, Inc.

Reports First Quarter 2026 Financial Results

MADISON, Nebraska, April 22, 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 months ended March 31, 2026 and 2025.

The Company's net income for the three months ended March 31, 2026 was \$2.0 million or \$0.77 per diluted share, compared to net income of \$1.5 million or \$0.58 per diluted share for the same period in 2025.

Total assets decreased \$22.7 million to \$603.7 million at March 31, 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.

As of March 31, 2026, there were 2,666,644 issued and outstanding shares of common stock, par value \$0.01 per share, and at April 21, 2026, there were 2,669,688 issued and outstanding shares of common stock. The Bank was considered well-capitalized under applicable federal regulatory capital guidelines at March 31, 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.
CONSOLIDATED FINANCIAL HIGHLIGHTS
(Dollars in Thousands, Except Per Share Data)

	Three Months Ended March 31,	
	2026	2025
	(Unaudited)	
Operating Data:		
Total interest income	\$ 7,425	\$ 7,002
Total interest expense	3,303	3,605
Net interest income	4,122	3,397
Provision(credit) for credit losses	(7)	2
Net interest income after credit for credit losses	4,129	3,395
Total non-interest income	728	644
Total non-interest expense	2,509	2,317
Income before income taxes	2,348	1,722
Income tax expense	374	235
Net income	\$ 1,974	\$ 1,487
Per Share Information:		
Net income per share, basic	\$ 0.77	\$ 0.58
Average common shares outstanding, basic	2,554,000	2,579,867
Net income per share, diluted	\$ 0.77	\$ 0.58
Average common shares outstanding, diluted	2,554,531	2,579,867
Basic tangible book value per share	\$ 37.92	\$ 35.29
Performance ratios (annualized for 3 month period):		
Return on average assets	1.31%	1.00%
Return on average equity	7.87%	6.29%
Efficiency ratio	51.73%	57.34%
Interest rate spread	2.27%	1.77%
Net interest margin	2.87%	2.39%

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	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>
(Unaudited)		
Financial Condition Data:		
Total assets	\$ 603,720	\$ 626,435
Securities, including FHLB and FRB Stock	120,915	122,397
Loans receivable, net of allowance for credit losses on loans of \$6,374 and \$6,381, respectively	450,400	466,564
Deposits	473,629	445,664
Borrowings	18,800	72,600
Total liabilities	501,102	525,754
Stockholders' equity	102,618	100,681
Balance Sheet Ratios:		
Securities, including FHLB and FRB Stock, as a percent of total assets	20.03%	19.54%
Tangible common equity as a percent of tangible assets	16.79%	15.87%
Asset Quality Data:		
Nonaccrual loans	\$ 690	\$ 691
Loans over 89 days and still accruing	-	-
Asset Quality Ratios:		
Nonperforming assets as a percent of total assets	0.11%	0.11%
Nonperforming loans as a percent of total assets	0.11%	0.11%
Nonperforming loans as a percent of total loans	0.15%	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	1.40%	1.35%
Allowance for credit losses on loans as a percent of nonperforming loans	923.77%	923.44%
Regulatory Capital ratios (Bank only):		
Total capital (to risk-weighted assets)	19.60%	18.73%
Tier 1 capital (to risk-weighted assets)	18.35%	17.49%
Tier 1 capital (to average assets)	14.90%	14.68%
Common Equity Tier 1 capital	18.35%	17.49%

SOURCE: Madison County Financial, Inc.