

BOARD OF DIRECTORS

John C. Dormire
Dickson K. Forbes
Robert E. Kelly, Jr.
Larry D. Loperfito
Nelson L. Person
Karen A. Stanford

Apollo Bancorp, Inc. common stock is traded Over-the-Counter on OTCID under the symbol APLO. Recent trades and current bid-ask prices may be viewed at: otcmarkets.com

Apollo Bancorp, Inc. also serves as its own stock transfer agent.

SECOND QUARTER REPORT

OFFICERS

Nelson L. Person
President and Chief Executive Officer

Stephanie A. Embry
Executive Vice President and
Chief Operating Officer

T. J. Backus
Vice President, Lending

Julia M. Holmes
Vice President,
Risk Management and Secretary

Robert J. Kopec
Vice President, Residential Lending

Daniel F. Schneider
Vice President and
Chief Information Officer

Michelle M. Arbster
Controller

Sara J. Copeland
Assistant Vice President, Loan Operations

Joyce M. Corbin
Assistant Secretary/Assistant Treasurer

Daniel B. McAdoo
Facilities Manager

Megan L. Paiano
Assistant Vice President,
Deposit and Retail Operations

LOCATIONS

Main Office
201 North Warren Avenue
Apollo, PA 15613

Second Street Drive Thru
312 North Second Street
Apollo, PA 15613

Allegheny Township Office
501 Hyde Park Road
Leechburg, PA 15656

North Apollo Office
2113 River Road
North Apollo, PA 15673

North Washington Office
697 Sportsman Drive
Apollo, PA 15613

Spring Church Office
1696 State Route 56
Spring Church, PA 15686

Loan Office
1250 Freeport Road
Pittsburgh, PA 15238

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apollotrust.com

JUNE 30, 2025



APOLLO BANCORP, INC.

Second Quarter Report • June 30, 2025

Apollo Bancorp, Inc.

Consolidated Balance Sheets (unaudited)

	June 30, 2025	December 31, 2024
ASSETS		
Cash and due from banks	\$ 3,255,062	\$ 3,916,188
Investment securities available for sale, at fair value	10,807,563	11,217,079
Loans	179,838,719	174,784,445
Less allowance for credit losses	(1,481,916)	(1,418,361)
Net loans	178,356,803	173,366,084
Premises and equipment, net	1,925,207	1,911,789
Bank owned life insurance	5,547,714	5,456,344
Accrued interest and other assets	5,347,146	5,304,261
TOTAL ASSETS	\$ 205,239,495	\$ 201,171,745
LIABILITIES		
Deposits	\$ 143,608,317	\$ 140,097,252
Short-term borrowings	32,500,000	32,800,000
Accrued interest and other liabilities	4,868,462	4,373,882
TOTAL LIABILITIES	180,976,779	177,271,134
STOCKHOLDERS' EQUITY		
Common stock, par value \$2; 2,000,000 shares authorized; 600,000 shares issued; 513,493 and 514,693 shares outstanding	1,200,000	1,200,000
Capital surplus	3,615,097	3,615,097
Retained earnings	24,369,764	23,991,308
Accumulated other comprehensive loss	(1,320,518)	(1,351,667)
Treasury stock, at cost (86,507 and 85,307 shares)	(3,601,627)	(3,554,127)
TOTAL STOCKHOLDERS' EQUITY	24,262,716	23,900,611
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 205,239,495	\$ 201,171,745

Apollo Bancorp, Inc.

Consolidated Statements of Income (unaudited)

	Six Months Ended June 30,	
	2025	2024
INTEREST AND DIVIDEND INCOME		
Interest and fees on loans	\$ 4,561,236	\$ 4,177,735
Interest on deposits	19,200	24,194
Interest on investment securities	194,091	217,563
Dividend income	66,910	55,248
Total interest and dividend income	4,841,437	4,474,740
INTEREST EXPENSE		
Deposits	234,140	198,016
Short-term borrowings	759,734	802,101
Total interest expense	993,874	1,000,117
NET INTEREST INCOME	3,847,563	3,474,623
Provision for credit losses	62,634	6,928
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	3,784,929	3,467,695
NONINTEREST INCOME		
Service charges on deposit accounts	467,478	443,311
Bank owned life insurance	91,369	91,817
Other	200,694	138,365
Total noninterest income	759,541	673,493
NONINTEREST EXPENSE		
Compensation and employee benefits	1,962,708	1,843,991
Premises and equipment	619,955	563,868
Other	839,710	793,364
Total noninterest expense	3,422,373	3,201,223
Income before income tax expense	1,122,097	939,965
Income tax expense	157,575	123,121
NET INCOME	\$ 964,522	\$ 816,844
EARNINGS PER SHARE	\$ 1.88	\$ 1.57
DIVIDENDS PER SHARE	\$ 1.14	\$ 1.12
AVERAGE SHARES OUTSTANDING	514,067	519,952
ACTUAL SHARES OUTSTANDING	513,493	519,952

Financial Highlights (unaudited)

Balance Sheet	June 30, 2025	December 31, 2024
Assets	\$ 205,239,495	\$ 201,171,745
Loans	179,838,719	174,784,445
Deposits	143,608,317	140,097,252
Equity	24,262,716	23,900,611
Earnings (Ratios are annualized)	Six Months Ended June 30, 2025 2024	
Net income	\$ 964,522	\$ 816,844
Return on average assets	0.95%	0.82%
Return on average equity	8.00%	7.04%

Dear Shareholders:

Net income totaled \$505,000, or \$0.98 per share, for the quarter ended June 30, 2025 compared with \$450,000, or \$0.87 per share, for the second quarter of 2024. Higher net income between periods was primarily due to a \$206,000 increase in net interest income attributed to both growth and stronger yields in the loan portfolio. Offsetting this increase were higher noninterest expenses of \$94,000 and provision for credit losses of \$27,000 compared with the same quarter last year. There have been various ongoing enhancements to banking services and technology infrastructure during 2025 in addition to the core system migration to a service center in January.

For the six-month period ended June 30, 2025, net income totaled \$965,000 compared with \$817,000 for the first six months of 2024. Annualized return on average assets was 0.95% and return on equity was 8.00% in 2025.

Balance sheet growth has also increased at a faster pace in 2025. The loan portfolio has grown \$5.1 million, or 2.9%, year-to-date which is greater than \$2.5 million, or 1.5%, at the mid-point of 2024.

A dividend of \$0.57 per share was paid July 1 which approximates a 5.8% current yield. Please do not hesitate to contact me if you have any questions.

Sincerely,

Nelson L. Person
President & CEO