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.

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

724.478.3151
apollotrust.com

THIRD QUARTER REPORT

SEPTEMBER 30, 2025

APOLLO BANCORP, INC.

Apollo Bancorp, Inc.
Consolidated Balance Sheets (unaudited)

	September 30, 2025	December 31, 2024
ASSETS		
Cash and due from banks	$ 4,316,096	$ 3,916,188
Investment securities available for sale, at fair value	10,903,460	11,217,079
Loans	181,772,302	174,784,445
Less allowance for credit losses	(1,497,469)	(1,418,361)
Net loans	180,274,833	173,366,084
Premises and equipment, net	1,899,143	1,911,789
Bank owned life insurance	5,594,957	5,456,344
Accrued interest and other assets	5,277,054	5,304,261
TOTAL ASSETS	$ 208,265,543	$ 201,171,745
LIABILITIES		
Deposits	$ 144,448,545	$ 140,097,252
Short-term borrowings	34,300,000	32,800,000
Accrued interest and other liabilities	4,772,851	4,373,882
TOTAL LIABILITIES	183,521,396	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	24,657,726	23,991,308
Accumulated other comprehensive loss	(1,127,049)	(1,351,667)
Treasury stock, at cost (86,507 and 85,307 shares)	(3,601,627)	(3,554,127)
TOTAL STOCKHOLDERS' EQUITY	24,744,147	23,900,611
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 208,265,543	$ 201,171,745

Apollo Bancorp, Inc.
Consolidated Statements of Income (unaudited)

	Nine Months Ended September 30, 2025	2024
INTEREST AND DIVIDEND INCOME		
Interest and fees on loans	$ 6,965,812	$ 6,363,777
Interest on deposits	27,877	35,912
Interest on investment securities	285,586	322,732
Dividend income	100,095	81,966
Total interest and dividend income	7,379,370	6,804,387
INTEREST EXPENSE		
Deposits	347,979	357,590
Short-term borrowings	1,141,895	1,156,323
Total interest expense	1,489,874	1,513,913
NET INTEREST INCOME	5,889,496	5,290,474
Provision for credit losses	76,277	80,965
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	5,813,219	5,209,509
NONINTEREST INCOME		
Service charges on deposit accounts	712,556	729,014
Bank owned life insurance	138,612	139,056
Other	292,991	219,405
Total noninterest income	1,144,159	1,087,475
NONINTEREST EXPENSE		
Compensation and employee benefits	2,930,218	2,764,723
Premises and equipment	963,041	844,304
Other	1,252,585	1,253,689
Total noninterest expense	5,145,844	4,862,716
Income before income tax expense	1,811,534	1,434,268
Income tax expense	266,359	189,692
NET INCOME	$ 1,545,175	$ 1,244,576
EARNINGS PER SHARE	$ 3.01	$ 2.39
DIVIDENDS PER SHARE	$ 1.71	$ 1.68
AVERAGE SHARES OUTSTANDING	514,080	519,952
ACTUAL SHARES OUTSTANDING	513,493	519,952

Financial Highlights (unaudited)

Balance Sheet	September 30, 2025	December 31, 2024
Assets	$ 208,265,543	$ 201,171,745
Loans	181,772,302	174,784,445
Deposits	144,448,545	140,097,252
Equity	24,744,147	23,900,611
Earnings (Ratios are annualized)	Nine Months Ended September 30, 2025	2024
Net income	$ 1,545,175	$ 1,244,576
Return on average assets	1.01%	0.83%
Return on average equity	8.49%	7.10%

Dear Shareholders:

Net income for the quarter ended September 30, 2025 totaled $581,000, or $1.13 per share. This represented a robust 36% increase compared with net income of $428,000, or $0.82 per share, reported for the third quarter of 2024. The change in earnings was primarily due to a $226,000 increase in net interest income. Also, the provision for credit losses decreased $60,000, and noninterest expense increased by $62,000, compared with third quarter 2024.

Net income for the nine months ended September 30, 2025 totaled $1,545,000 compared with $1,245,000 reported for the same period in 2024. Loan interest income has increased $602,000 due to higher interest rates and steady lending, while interest expense decreased $24,000 due to lower cost of borrowings. Loan portfolio growth of 4.0% this year is especially encouraging given the limited real estate inventory for sale. With recent resumption of easing monetary policy, lower funding costs are anticipated to support the net interest margin.

Overhead expenses have increased 5.8% in 2025 due to operational improvements, product enhancements, a competitive labor market as well as persistent inflation. Risk monitoring remains diligent with strong credit quality and asset-liability management as well as strengthened cybersecurity and business continuity resiliency.

Earnings per share totaled $3.01 and generated 1.01% return on average assets and 8.49% return on equity for the nine months ended September 30, 2025. A dividend of $0.57 per share for the third quarter was paid October 1. Please do not hesitate to contact me if you have any questions.

Sincerely,

Nelson L. Person
President & CEO