Benchmark Bankshares, Inc.
Consolidated Statements of Financial Condition

(Dollars in thousands, except per share data)	**September 30, 2025** *(unaudited)*	December 31, 2024	September 30, 2024 *(unaudited)*
Assets			
Cash and due from banks	**$ 13,990**	$ 18,493	$ 19,592
Federal reserve excess balance account	**52,359**	43,604	39,104
Total cash and cash equivalents	**66,349**	62,097	58,696
Interest-bearing time deposits with other banks	**499**	499	499
Investment securities, held to maturity	**15,250**	19,750	19,750
Investment securities, available for sale	**77,888**	79,108	84,774
Trading securities	**7,684**	5,523	5,473
Marketable equity securities	**3,518**	3,156	3,142
Loans, held for sale	**433**	449	472
Loans, held for investment	**1,090,154**	996,451	979,198
Less: Allowance for credit losses	**(8,480)**	(7,824)	(7,694)
Net loans, held for investment	**1,081,674**	988,627	971,504
Premises and equipment, net	**23,703**	22,881	22,636
Bank owned life insurance	**27,599**	27,106	26,941
Other real estate owned	**65**	510	11
Accrued interest receivable	**4,381**	4,032	3,735
Deferred income taxes	**3,662**	3,794	3,168
Core deposit intangible asset, net	**959**	1,174	1,251
Other assets	**5,361**	4,882	4,737
Total Assets	**$ 1,319,025**	$ 1,223,588	$ 1,206,789
Liabilities and Stockholders' Equity			
Deposits			
Non-interest bearing demand deposits	**$ 296,631**	$ 263,089	$ 260,929
Interest-bearing checking deposits	**403,708**	376,001	405,157
Money market deposits	**178,007**	161,655	118,724
Savings deposits	**121,949**	116,900	114,589
Time deposits	**191,021**	185,249	187,535
Total Deposits	**1,191,316**	1,102,894	1,086,934
Borrowings	**-**	790	1,099
Index retirement plan liability	**3,583**	2,797	2,820
Dividends payable	**-**	1,965	-
Accrued interest payable	**855**	936	938
Other liabilities	**76**	4,772	6,233
Total Liabilities	**1,195,830**	1,114,154	1,098,024
Stockholders' Equity			
Common stock[(1)(2)]	**933**	938	935
Additional paid-in capital	**5,968**	5,915	5,882
Retained earnings	**120,790**	108,697	106,008
Accumulated other comprehensive loss	**(4,496)**	(6,116)	(4,060)
Total Stockholders' Equity	**123,195**	109,434	108,765
Total Liabilities and Stockholders' Equity	**$ 1,319,025**	$ 1,223,588	$ 1,206,789

[(1)] Common Stock, $0.21 par value and 8,000,000 shares authorized. 4,447,705 shares issued and outstanding as of September 30, 2025; 4,465,501 shares issued and outstanding as of December 31, 2024; 4,457,412 shares issued and outstanding as of September 30, 2024.

[(2)] Restricted shares ouststanding are 4,625 as of September 30, 2025 and 4,317 as of December 31, 2024 and September 30, 2024, respectively.

Benchmark Bankshares, Inc.
Consolidated Statements of Operations
(unaudited)

(Dollars in thousands, except share and per share data)	Three Months Ended September 30, 2025	Three Months Ended September 30, 2024	**Nine Months Ended September 30, 2025**	**Nine Months Ended September 30, 2024**
Interest Income				
Loans, including fees	**$ 17,122**	$ 14,697	**$ 49,011**	$ 41,639
Investment securities:				
U. S. Government agencies	**305**	346	**917**	1,131
State and political subdivisions	**217**	215	**649**	642
Mortgage-backed securities	**201**	205	**622**	600
Corporate debt	**124**	113	**364**	338
Trading securities	**70**	53	**189**	168
Other securities	**10**	9	**29**	26
Time deposits with other banks	**4**	5	**10**	85
Federal funds sold	**528**	689	**1,735**	1,941
Total Interest Income	**18,581**	16,332	**53,526**	46,570
Interest Expense				
Interest-bearing checking deposits	**1,746**	1,925	**4,857**	4,900
Money market demand deposits	**820**	431	**2,240**	1,196
Savings deposits	**34**	33	**96**	97
Time deposits	**1,619**	1,637	**4,677**	4,737
Borrowings	**11**	17	**35**	41
Total Interest Expense	**4,230**	4,043	**11,905**	10,971
Net Interest Income	**14,351**	12,289	**41,621**	35,599
Provision for credit losses	**89**	280	**991**	746
Net Interest Income After Provision for Credit Losses	**14,262**	12,009	**40,630**	34,853
Other Income				
Service charges on deposit accounts	**429**	447	**1,205**	1,268
Other service charges and fees	**1,163**	1,145	**3,308**	3,179
Gain on sale of loans held for sale	**99**	81	**223**	177
Gain (loss) on sale of securities, available-for-sale	**-**	65	**-**	65
Loss on sale of other assets	**-**	-	**(1)**	(16)
Other operating income	**1,042**	1,381	**2,842**	3,017
Total Other Income	**2,733**	3,119	**7,577**	7,690
Other Expenses				
Salaries and benefits	**5,648**	5,238	**16,048**	15,548
Occupancy and equipment	**664**	593	**1,920**	1,811
Data processing and information systems	**1,698**	1,473	**4,956**	4,301
FDIC insurance	**235**	215	**669**	603
Bank franchise taxes	**234**	205	**650**	605
Other operating expenses	**1,869**	1,731	**5,535**	5,379
Total Other Expenses	**10,348**	9,455	**29,778**	28,247
Income Before Income Taxes	**6,647**	5,673	**18,429**	14,296
Provision for income taxes	**1,357**	1,153	**3,798**	2,898
Net Income	**$ 5,290**	$ 4,520	**$ 14,631**	$ 11,398
Basic Earnings Per Common Share:				
Weighted Average Shares Outstanding	**4,449,426**	4,457,993	**4,455,709**	4,472,005
Earnings Per Common Share	**$ 1.19**	$ 1.01	**$ 3.28**	$ 2.55
Diluted Earnings Per Common Share:				
Weighted Average Shares Outstanding	**4,449,426**	4,457,993	**4,455,709**	4,472,005
Earnings Per Common Share	**$ 1.19**	$ 1.01	**$ 3.28**	$ 2.55

Benchmark Bankshares, Inc.	As of or for the quarters ended,			For the nine months ended,	
Selected Ratios (unaudited)	**September 30,**	June 30,	September 30,	**September 30,**	
(dollars in thousands, except per share data)	**2025**	2025	2024	**2025**	2024
Earnings per common share, diluted	$ 1.19	$ 1.07	$ 1.01	$ 3.28	$ 2.55
Return on average assets (ROA)	1.61%	1.49%	1.50%	1.54%	1.29%
Return on average equity (ROE)	17.46%	16.27%	16.90%	16.74%	14.73%
Net interest margin (NIM)	4.65%	4.68%	4.35%	4.66%	4.32%
Efficiency ratio	60.57%	61.17%	61.36%	60.34%	65.25%
Book value per share	27.70	26.20	24.40		
Non-performing assets (NPAs) / total assets	0.16%	0.29%	0.32%		
Annualized Net Charge-Offs / average total loans	0.02%	0.03%	0.01%		
Allowance for credit losses on loans / total loans	0.78%	0.80%	0.79%		
Non-Performing Assets (NPAs)					
Nonaccrual loans	$ 887	$ 1,122	$ 1,333		
Loans > 90 days past due, but still accruing interest	1,163	2,661	2,520		
Other real estate owned	65	-	11		
Total non-performing assets	$ 2,115	$ 3,783	$ 3,864		
Other Selected Numbers					
Total assets	$ 1,319,025	$ 1,293,220	$ 1,206,789		
Loans, net	1,081,674	1,054,033	971,504		
Deposits	1,191,316	1,166,516	1,086,934		
Stockholders' equity	123,195	116,600	108,765		
Quarterly average assets	1,303,381	1,276,453	1,201,436		
Quarterly average loans	1,072,553	1,040,141	970,714		
Quarterly average earning assets	1,223,655	1,197,693	1,124,203		
Quarterly average deposits	1,173,521	1,149,047	1,084,162		
Quarterly average equity	120,184	116,943	106,390		