



## FOR IMMEDIATE RELEASE

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### **GELT Bancorp, Inc. Announces Fourth Quarter and Year End 2025 Operating Results**

**Bird-in-Hand, PA, February 9, 2026** –GELT Bancorp, Inc. (the “Company”), the holding company for Bank of Bird-in-Hand (the “Bank”), announced unaudited operating results for the three- and twelve-months ended December 31, 2025. For the three-months ended December 31, 2025, net income totaled \$4.1 million, or \$0.51 per share, compared to \$2.2 million, or \$0.28 per share, for the three-months ended December 31, 2024, an increase of \$1.9 million. For the twelve-months ended December 31, 2025, net income totaled \$13.1 million, or \$1.64 per share, compared to net income of \$8.1 million, or \$1.02 per share, for the twelve-months ended December 31, 2024, an increase of \$5.0 million.

Annualized return on average assets and return on average equity for the three-months ended December 31, 2025, increased to 0.91% and 10.21%, respectively, compared to 0.56% and 5.96%, respectively, from the fourth quarter 2024. For the year ended December 31, 2025, annualized return on average assets and return on average equity increased to 0.78% and 8.51%, respectively, compared to 0.54% and 5.55%, respectively, for 2024.

Lori A. Maley, CPA, President, Chief Executive Officer and Vice Chairman of the Board stated, “2025 was a defining year for our Bank, characterized by record earnings, continued high-quality organic growth in both our loan and deposit portfolios and margin expansion. This exceptional performance validates our relationship-driven strategy and the significant investments we are making in our future. We are proud to have expanded our footprint with two new brick-and-mortar branch offices and a new Gelt Bus that expands our network into northern Dauphin County bringing our total fleet of Gelt Buses to four. This continued investment in our franchise helps meet our increased customer demand, strengthens our local presence, and establishes a robust foundation for continued momentum in 2026.”

“Our success this year would not be possible without the steadfast support of our customers, many of whom are also shareholders and the hard work and dedication of all our employees and the Board of Directors,” added Ms. Maley.

Highlights for the year ended December 31, 2025, included:

- Total loans grew 16.0%.
- Total deposits grew 18.6%.
- Total assets grew 12.6%.
- Book value per share grew 8.8% to \$20.08.
- Continued strong asset quality, with nonperforming loans of 0.19% of total loans at December 31, 2025.
- Expanded Gelt Bus services to Lykens Valley and surrounding areas.
- Expanded branch network into southern Lancaster County with new Quarryville brick-and-mortar branch.
- Expanded branch network into Chester County with new Honey Brook brick-and-mortar branch.

## **Results of Operations**

Net interest income increased \$3.2 million, or 34.0%, to \$12.8 million for the three months ended December 31, 2025, compared to \$9.5 million for the same period in 2024. Net interest margin increased 49 basis points to 2.94% during the three months ended December 31, 2025, up from 2.45% for the same period in 2024. The yield on interest earning assets increased 34 basis points, to 5.96% during the three months ended December 31, 2025, up from 5.62% for the same period in 2024, primarily driven by an increase in loan yields. At the same time, the cost of interest-bearing liabilities decreased 17 basis points to 3.51%, reflecting lower rates on interest-bearing deposits.

Net interest income increased \$10.2 million, or 28.7%, to \$45.5 million for the twelve months ended December 31, 2025, compared to \$35.4 million for the same period in 2024. Net interest margin increased 34 basis points, to 2.80% during the twelve months ended December 31, 2025, up from 2.46% for the same period in 2024. Yield on interest earning assets increased 35 basis points, to 5.90% during the twelve months ended December 31, 2025, up from 5.55% for the same period in 2024, primarily driven by growth in average loans and increased loan yields. Cost of interest-bearing liabilities increased 1 basis point, to 3.60%, up from 3.59% for the same period in 2024, primarily driven by higher average cost of borrowings.

The provision for credit losses for the three months ended December 31, 2025, was \$321,000 compared with \$380,000 for the same period in 2024. For the twelve months ended December 31, 2025, the Bank reported credit loss expense of \$1.9 million, compared to \$1.1 million for the same period in 2024. The credit loss expense reflects the Bank’s organic loan growth during the year and the Bank’s strong and stable asset quality.

Total other income increased \$191,000, or 19.0%, for the three months ended December 31, 2025, and \$831,000 or 23.0%, for the same period in 2024. The increase from both comparative periods resulted primarily from higher service charge income, driven by increased loan volume.

Non-interest expense increased \$954,000, or 13.1%, for the three-month period ended December 31, 2025, compared to the same period in 2024, primarily driven by increased salaries and employee benefit expense, data processing, and other operating expenses. Non-interest expense increased \$3.3 million, or 12.0%, for the twelve-month period ended December 31, 2025, compared to the same period in 2024, primarily driven by salaries and employee benefits, data processing, and professional services. The ratio of non-interest expenses to average assets was 0.46% for each of the three-month periods ended December 31, 2025, and December 31, 2024.

## **Financial Condition**

Total assets increased \$200.1 million, or 12.6%, to \$1.79 billion as of December 31, 2025, from \$1.59 billion at December 31, 2024. Total gross loans increased \$222.7 million, or 16.0%, to \$1.61 billion at December 31, 2025, from \$1.39 billion at December 31, 2024. This increase reflects strong organic loan growth, particularly in the commercial and industrial, and agricultural portfolios. Total cash and cash equivalents decreased \$14.4 million or 9.1%, compared to December 31, 2024, reflecting strategic reinvestment in organic loan growth and reduction in borrowings, while sustaining a strong liquidity position.

Total deposits increased \$247.4 million, or 18.6%, to \$1.58 billion at December 31, 2025, from \$1.33 billion at December 31, 2024. Deposit growth was primarily driven by our success in attracting new deposit relationships while also maintaining existing balances amid heightened industry-wide pricing competition. Compared to December 31, 2024, interest-bearing demand deposits increased \$175.3 million, or 28.6%, certificates of deposit increased \$47.8 million, or 8.0%, and noninterest-bearing demand deposits increased \$24.3 million, or 20.7%.

Total stockholders' equity increased \$13.2 million, or 9.0%, to \$160.4 million at December 31, 2025, from \$147.2 million at December 31, 2024, primarily due to net income generated. Book value per share increased \$1.63 to \$20.08 at December 31, 2025, compared to \$18.45 at December 31, 2024.

## **Asset Quality**

The Company's overall asset quality remained strong during the fourth quarter of 2025. Total non-performing loans were \$3.0 million, or 0.19% of total loans, at December 31, 2025, compared to \$0.2 million, or 0.01% of total loans, at December 31, 2024. The allowance for credit losses on loans as a percentage of total loans measured 0.62% at December 31, 2025, consistent with the same period in 2024. The overall credit quality metrics of the Bank's loan portfolio are sound and remain within historical ranges.



**GELT BANCORP, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(in thousands, except share and per-share data, unaudited)

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
<b>ASSETS</b>		
Cash and due from banks	\$ 19,227	\$ 16,516
Interest-bearing deposits with other banks	125,569	142,705
Total cash and cash equivalents	144,796	159,221
Certificates of deposit at other banks	-	1,747
Loans receivable, net of allowance for credit losses of \$9,894 at December 31, 2025, and \$8,170 at December 31, 2024	1,600,212	1,379,255
Bank premises and equipment, net	11,811	9,711
Operating lease right of use asset	2,764	3,054
Accrued interest receivable	6,099	5,059
Restricted investment in bank stock	1,837	5,037
Bank owned life insurance	21,093	25,863
Other assets	3,177	2,788
<b>TOTAL ASSETS</b>	<b>\$ 1,791,789</b>	<b>\$ 1,591,735</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Deposits:		
Noninterest-bearing demand	\$ 141,510	\$ 117,235
Interest-bearing demand	788,593	613,319
Time deposits	645,266	597,428
Total deposits	1,575,369	1,327,982
Borrowings	38,477	98,000
Accrued interest payable	1,280	1,685
Finance lease obligation	6,324	5,677
Operating lease obligation	2,879	3,145
Other liabilities	7,047	8,022
<b>TOTAL LIABILITIES</b>	<b>1,631,376</b>	<b>1,444,511</b>
<b>SHAREHOLDERS' EQUITY</b>		
Preferred stock, \$1.00 par value, 2,000,000 shares authorized, no shares issued and outstanding	-	-
Common stock, \$1.00 par value, 50,000,000 shares authorized, 7,987,430, and 7,978,886 shares issued and outstanding at December 31, 2025, and December 31, 2024 respectively	7,987	7,979
Additional paid-in capital	107,241	107,166
Accumulated earnings	45,185	32,079
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>160,413</b>	<b>147,224</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 1,791,789</b>	<b>\$ 1,591,735</b>



**GELT BANCORP, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(in thousands, except share and per share data, unaudited)

	Three months ended		Twelve months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
<b>INTEREST INCOME</b>				
Loans, including fees	\$ 24,223	\$ 19,575	\$ 89,997	\$ 72,077
Federal funds sold and other	1,656	2,213	5,964	7,498
Total interest income	<u>25,879</u>	<u>21,788</u>	<u>95,961</u>	<u>79,575</u>
<b>INTEREST EXPENSE</b>				
Deposits	12,366	11,265	46,451	40,174
Borrowings	730	987	3,984	4,036
Total interest expense	<u>13,096</u>	<u>12,252</u>	<u>50,435</u>	<u>44,210</u>
<b>NET INTEREST INCOME</b>	<u>12,783</u>	<u>9,536</u>	<u>45,526</u>	<u>35,365</u>
Provision for credit losses	<u>321</u>	<u>380</u>	<u>1,920</u>	<u>1,149</u>
<b>NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES</b>	<u>12,462</u>	<u>9,156</u>	<u>43,606</u>	<u>34,216</u>
<b>OTHER INCOME</b>				
Service fees	648	481	2,300	1,730
ATM and debit card fees	282	236	1,079	862
Earnings on bank-owned life insurance	228	230	926	896
Other	36	56	134	121
Total other income	<u>1,194</u>	<u>1,003</u>	<u>4,440</u>	<u>3,609</u>
<b>NONINTEREST EXPENSES</b>				
Salaries and employee benefits	4,816	4,216	17,327	15,781
Occupancy	698	644	2,615	2,637
Data processing	726	451	2,501	1,746
Professional services	493	606	2,789	2,268
Advertising	104	58	395	339
Other operating expenses	1,394	1,302	4,961	4,539
Total noninterest expenses	<u>8,231</u>	<u>7,277</u>	<u>30,588</u>	<u>27,310</u>
<b>INCOME BEFORE INCOME TAXES</b>	<u>5,425</u>	<u>2,882</u>	<u>17,458</u>	<u>10,515</u>
Income taxes	<u>1,361</u>	<u>665</u>	<u>4,352</u>	<u>2,416</u>
<b>NET INCOME</b>	<u>\$ 4,064</u>	<u>\$ 2,217</u>	<u>\$ 13,106</u>	<u>\$ 8,099</u>
EARNINGS PER SHARE, BASIC	\$ 0.51	\$ 0.28	\$ 1.64	\$ 1.02
EARNINGS PER SHARE, DILUTED	\$ 0.51	\$ 0.28	\$ 1.64	\$ 1.02



**GELT BANCORP, INC.**  
**FINANCIAL HIGHLIGHTS**  
(Unaudited)

	<b>Three months ended</b>		<b>Twelve months ended</b>	
	<b>December 31, 2025</b>	<b>December 31, 2024</b>	<b>December 31, 2025</b>	<b>December 31, 2024</b>
<b>PERFORMANCE RATIOS</b>				
Return on average assets	0.91%	0.56%	0.78%	0.54%
Return on average equity	10.21%	5.96%	8.51%	5.55%
Net interest margin	2.94%	2.45%	2.80%	2.46%
Efficiency ratio	58.89%	69.05%	61.22%	70.07%
Allowance for credit losses to loans	0.62%	0.59%	0.62%	0.59%
Book value per share	\$ 20.08	\$ 18.45	\$ 20.08	\$ 18.45
Total shares outstanding	7,987,430	7,978,886	7,987,430	7,978,886
Weighted average shares outstanding	7,987,430	7,978,886	7,984,875	7,977,989

## **About Bank of Bird-in-Hand and GELT Bancorp, Inc.**

GELT Bancorp, Inc. is the registered bank holding company of Bank of Bird-in-Hand, a Pennsylvania-chartered bank subsidiary, with a strong focus on agricultural, small business, and consumer lending. Its main branch and office is located at 309 North Ronks Road, Bird-in-Hand, PA 17505. It operates additional brick-and-mortar branches as well as mobile bank branches called the GELT or Money Buses. For additional information, including a list of all branches, please visit our website at <https://bihbank.com/>. Member FDIC.

If you are interested in learning more about the company's investment story and would like information regarding stock ownership, please visit our website at <https://bihbank.com/investor-relations/> or contact Investor Relations at [investorrelations@bihbank.com](mailto:investorrelations@bihbank.com), 717-929-2389.

## **A Warning About Forward-Looking Statements**

This press release contains statements about our plans, objectives, expectations, and intentions as well as other statements that are not historical facts. These are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities and Exchange Act of 1934. These forward-looking statements can be identified by use of terminology such as “expect”, “plan”, “anticipate”, “believe”, “estimate”, and similar words that are intended to identify such forward-looking statements. These forward-looking statements are based on management’s current expectations, assumptions, estimates, and projections about the Bank and the Company, the financial services industry, and the economy. There are several factors such as changes in fiscal or monetary policy, or changes in the economic climate that will influence the future operations of the Bank and the Company. These factors are difficult to predict with regard to how likely and to what degree or significance that they would occur and are subject to change. **Actual results may differ materially from what may have been forecast in the forward-looking statements. Readers are accordingly cautioned not to place undue reliance on forward-looking statements. The Bank and the Company do not revise or update these forward-looking statements to reflect events or changed circumstances.**