

January 15, 2025

Coeur d'Alene Bancorp Announces Its Fourth Quarter 2024 and Year to Date 2024 Results

Coeur d'Alene, Idaho: Coeur d'Alene Bancorp (OTC Pink: CDAB), the parent company of bankcda, is pleased to announce its results for the fourth quarter 2024 and the year ended December 31, 2024.

Coeur d'Alene Bancorp today reported net income for the fourth quarter of \$452,990 or \$0.24 per share, compared to \$563,908 or \$0.30 for the fourth quarter of 2023. Net income of \$1,475,207 or \$0.78 per share for the twelve months ended December 31, 2024 was also reported, compared to \$2,118,568 or \$1.12 per share for the twelve months ended 2023. All results are unaudited.

As of December 31, 2024, total consolidated assets were \$241.4 million, an increase of \$3.1 million or 1.3% compared to December 31, 2023. Gross loans ended the period at \$133.9 million compared to \$119.0 million as of December 31, 2023, an increase of \$15.0 million or 12.6%. Total deposits were \$195.5 million as of December 31, 2024, compared to \$195.1 million as of December 31, 2023, a 0.2% increase.

“Despite the challenges of the elevated interest rate environment and competition for deposits, we were able to maintain our deposit levels while lowering our funding costs in the second half of the year, allowing us to increase our net interest margin. Loan demand remained strong for a majority of the year, resulting in our third straight year of loan growth greater than 10%. The investment in our future growth in the Spokane market reduced our earnings for 2024, as we opened a loan origination office in Spokane Valley, and will be opening a retail branch this month on 5-Mile Road.” Said Wes Veach, President and Chief Executive Officer.

Financial Highlights:

- Diluted earnings per share were \$0.77 for twelve months ended 2024 versus \$1.11 per share for twelve months ended 2023.
- Net book value per share ended the quarter at \$12.36 compared to \$10.89 from one year ago.
- Annualized return on average asset (ROAA) was 0.62% and annualized return on average equity (ROAE) was 6.77% for twelve months ended 2024, compared to 0.89% and 11.48% for twelve months ended 2023, respectively.
- Total assets ended the period at \$241.4 million compared to \$238.3 million as of December 31, 2023, an increase of 1.3%.
- Gross loans were \$133.9 million at quarter end, versus \$119.0 million on December 31, 2023.
- Total deposits were \$195.5 million, compared to \$195.1 million as of December 31, 2023, an increase of 0.2%. Deposits decreased \$7.9 million representing a 3.9% decrease from the linked quarter.
- For the twelve months ended December 31, 2024, net interest margin was 3.27% compared to 3.38% for twelve months ended December 31, 2023.
- Asset quality remains strong with nonperforming assets to Tier 1 capital of 0.00% as of December 31, 2024.
- Continue to be FIVE Star-rated from Bauer Financial, which is their highest rating.
- We continue to far exceed the minimum Community Bank Leverage Ratio.

Coeur d'Alene Bancorp, parent company of bankcda, is headquartered in Coeur d'Alene, Idaho with branches in Coeur d'Alene, Hayden, Post Falls, Kellogg, Spokane and a loan production office in Spokane Valley.

For more information, visit www.bankcda.bank or contact Wes Veach at 208-415-5006.

Forward-Looking Statements

This press release contains, among other things, certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements preceded by, followed by, or that include the words "may," "could," "should," "would," "believe," "anticipate," "estimate," "expect," "intend," "plan," "projects," "outlook" or similar expressions. These statements are based upon the current belief and expectations of the Coeur d'Alene Bancorp's management team and are subject to significant risks and uncertainties that are subject to change based on various factors (many of which are beyond Coeur d'Alene Bancorp's control). Although Coeur d'Alene Bancorp believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate. Therefore, Coeur d'Alene Bancorp can give no assurance that the results contemplated in the forward-looking statements will be realized. The inclusion of this forward-looking information should not be construed as a representation by Coeur d'Alene Bancorp or any other person that the future events, plans, or expectations contemplated by Coeur d'Alene Bancorp will be achieved.

All subsequent written and oral forward-looking statements attributable to Coeur d'Alene Bancorp or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. Coeur d'Alene Bancorp does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made, except as required by law.

**Balance Sheet Overview
(Unaudited)**

	<u>Dec 31, 2024</u>	<u>Dec 31, 2023</u>
Assets:		
Cash and due from banks	\$ 6,170,321	\$ 5,126,240
Securities available for sale, at fair value	91,070,959	106,182,844
Net loans	131,562,189	116,869,345
Other assets	<u>12,610,024</u>	<u>10,117,130</u>
Total assets	<u>\$ 241,413,494</u>	<u>\$ 238,295,559</u>
Liabilities and Shareholders' Equity:		
Total deposits	\$ 195,494,331	\$ 195,128,267
Borrowings	15,397,000	16,596,000
Capital lease liability	1,442,171	406,705
Other liabilities	5,714,280	5,573,400
Shareholders' equity	<u>23,365,712</u>	<u>20,591,186</u>
Total liabilities and shareholders' equity	<u>\$ 241,413,494</u>	<u>\$ 238,295,559</u>
Ratios:		
Return on average assets	0.62%	0.89%
Return on average equity	6.77%	11.48%
Community bank leverage ratio	10.59%	10.16%
Net interest margin (YTD)	3.27%	3.38%
Efficiency Ratio (YTD)	75.72%	65.66%
Nonperforming assets to total assets	0.00%	0.01%
Nonperforming assets to tier 1 capital	0.00%	0.06%

Income Statement Overview
(unaudited)

	For the three months ended		For the twelve months ended	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
Interest income	\$ 2,870,930	\$ 2,513,598	\$ 11,009,987	\$ 9,607,105
Interest expense	<u>835,452</u>	<u>607,423</u>	<u>3,384,176</u>	<u>1,731,303</u>
Net interest income	2,035,478	1,906,175	7,625,812	7,875,802
Loan loss provision	74,000	9,500	256,812	131,000
Noninterest income	231,267	226,748	926,268	908,660
Salaries and employee benefits	964,986	883,235	3,614,729	3,104,165
Occupancy expense	168,463	151,398	667,756	596,907
Loss on sale, net of gains	-	-	23,005	263,055
Other noninterest expense	<u>646,731</u>	<u>519,266</u>	<u>2,193,462</u>	<u>2,067,190</u>
Income before income taxes	412,564	569,523	1,796,315	2,622,146
Income tax expense	<u>(40,426)</u>	<u>5,615</u>	<u>321,108</u>	<u>503,578</u>
Net income	<u>\$ 452,990</u>	<u>\$ 563,908</u>	<u>\$ 1,475,207</u>	<u>\$ 2,118,568</u>