

VERSAILLES FINANCIAL CORPORATION
CONSOLIDATED BALANCE SHEETS
December 31, 2024 and June 30, 2024

	December 31, <u>2024</u> (Unaudited)	June 30, <u>2024</u>
ASSETS		
Cash and due from financial institutions	\$ 466,447	\$ 1,106,032
Overnight deposits and Federal Funds sold	9,718,000	4,923,000
Total cash and cash equivalents	10,184,447	6,029,032
Interest-bearing time deposits in other financial institutions	1,500,000	1,750,000
Securities available for sale	3,947,408	4,492,956
Securities held to maturity (fair value of \$12,774 at December 31, 2024 and \$14,148 at June 30, 2024)	12,582	14,185
Loans, net of allowance of \$492,000 at December 31, 2024 and \$516,050 at June 30, 2024	43,972,842	42,698,241
Federal Home Loan Bank stock	153,000	153,000
Premises and equipment, net	951,082	967,545
Accrued interest receivable	132,338	127,632
Other assets	586,281	528,972
Total Assets	\$ 61,439,980	\$ 56,761,563
LIABILITIES		
Savings and checking accounts	\$ 26,477,862	\$ 26,736,692
Certificates of deposit	18,944,874	14,301,136
Total deposits	45,422,736	41,037,828
Federal Home Loan Bank advances	2,000,000	2,000,000
Other liabilities	2,083,789	1,876,683
Total liabilities	49,506,525	44,914,511
SHAREHOLDERS' EQUITY		
Preferred stock, \$.01 par value, 1,000,000 shares authorized, none issued and outstanding	-	-
Common stock, \$.01 par value, 10,000,000 shares authorized; 350,657 shares issued	3,507	3,507
Additional paid-in capital	2,474,300	2,474,300
Retained earnings	10,023,140	9,993,546
Treasury stock, 35,460 shares, at cost	(354,600)	(354,600)
Accumulated other comprehensive loss	(212,892)	(269,701)
Total shareholders' equity	11,933,455	11,847,052
Total liabilities and shareholders' equity	\$ 61,439,980	\$ 56,761,563

VERSAILLES FINANCIAL CORPORATION
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
Three months and six months ended December 31, 2024 and 2023

	Three months ended December 31,		Six months ended December 31,	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Interest and dividend income				
Loans, including fees	\$ 585,904	\$ 516,062	\$ 1,152,773	\$ 1,011,306
Securities available for sale	16,935	19,273	32,819	39,458
Securities held to maturity	182	205	362	443
FHLB dividends	3,461	4,340	6,995	9,080
Deposits with banks	111,796	74,545	211,589	155,568
Total interest and dividend income	<u>718,278</u>	<u>614,425</u>	<u>1,404,538</u>	<u>1,215,855</u>
Interest expense				
Deposits	196,002	115,190	369,594	213,843
Federal Home Loan Bank advances	12,065	12,099	24,131	24,197
Total interest expense	<u>208,067</u>	<u>127,289</u>	<u>393,725</u>	<u>238,040</u>
Net interest income	510,211	487,136	1,010,813	977,815
Provision for credit losses	<u>(28,300)</u>	<u>-</u>	<u>(24,050)</u>	<u>-</u>
Net interest income after provision for credit losses	538,511	487,136	1,034,863	977,815
Noninterest income				
Other income	8,394	8,276	16,242	24,450
Total noninterest income	<u>8,394</u>	<u>8,276</u>	<u>16,242</u>	<u>24,450</u>
Noninterest expense				
Salaries and employee benefits	205,579	219,580	341,186	374,260
Occupancy and equipment	15,543	21,596	33,124	41,908
Directors' fees	20,700	19,301	41,000	39,800
Data processing	42,412	36,479	82,614	77,405
Franchise taxes	15,916	17,287	31,833	34,574
Legal, accounting and exam fees	34,589	35,718	61,895	72,382
Federal deposit insurance	5,945	5,210	11,554	11,210
Other	36,515	36,229	78,012	74,061
Total noninterest expense	<u>377,199</u>	<u>391,400</u>	<u>681,218</u>	<u>725,600</u>
Income before income taxes	169,706	104,012	369,887	276,665
Income tax expense	<u>35,500</u>	<u>22,600</u>	<u>77,300</u>	<u>59,600</u>
Net income	<u>\$ 134,206</u>	<u>\$ 81,412</u>	<u>\$ 292,587</u>	<u>\$ 217,065</u>
Basic and diluted earnings per common share	<u>\$ 0.38</u>	<u>\$ 0.22</u>	<u>\$ 0.83</u>	<u>\$ 0.60</u>