

VERSAILLES FINANCIAL CORPORATION
CONSOLIDATED BALANCE SHEETS
March 31, 2025 and June 30, 2024

	March 31, <u>2025</u> (Unaudited)	June 30, <u>2024</u>
ASSETS		
Cash and due from financial institutions	\$ 588,585	\$ 1,106,032
Overnight deposits and Federal Funds sold	8,035,000	4,923,000
Total cash and cash equivalents	8,623,585	6,029,032
Interest-bearing time deposits in other financial institutions	1,500,000	1,750,000
Securities available for sale	3,446,935	4,492,956
Securities held to maturity (fair value of \$11,234 at March 31, 2025 and \$14,148 at June 30, 2024)	11,063	14,185
Loans, net of allowance of \$495,000 at March 31, 2025 and \$516,050 at June 30, 2024	44,180,288	42,698,241
Federal Home Loan Bank stock	153,000	153,000
Premises and equipment, net	940,978	967,545
Accrued interest receivable	130,859	127,632
Other assets	671,433	528,972
Total Assets	\$ 59,658,141	\$ 56,761,563
LIABILITIES		
Savings and checking accounts	\$ 25,485,054	\$ 26,736,692
Certificates of deposit	19,965,207	14,301,136
Total deposits	45,450,261	41,037,828
Federal Home Loan Bank advances	-	2,000,000
Other liabilities	2,072,388	1,876,683
Total liabilities	47,522,649	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; 350,457 and 350,657 shares issued	3,504	3,507
Additional paid-in capital	2,470,302	2,474,300
Retained earnings	10,187,743	9,993,546
Treasury stock, 35,460 shares, at cost	(354,600)	(354,600)
Accumulated other comprehensive loss	(171,457)	(269,701)
Total shareholders' equity	12,135,492	11,847,052
Total liabilities and shareholders' equity	\$ 59,658,141	\$ 56,761,563

VERSAILLES FINANCIAL CORPORATION
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
Three months and nine months ended March 31, 2025 and 2024

	Three months ended March 31,		Nine months ended March 31,	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Interest and dividend income				
Loans, including fees	\$ 594,192	\$ 528,778	\$ 1,746,965	\$ 1,540,084
Securities available for sale	16,282	18,100	49,101	57,558
Securities held to maturity	169	186	531	629
FHLB dividends	3,461	3,818	10,456	12,898
Deposits with banks	106,141	77,172	317,730	232,740
Total interest and dividend income	<u>720,245</u>	<u>628,054</u>	<u>2,124,783</u>	<u>1,843,909</u>
Interest expense				
Deposits	198,011	129,167	567,605	343,010
Federal Home Loan Bank advances	4,734	11,935	28,865	36,132
Total interest expense	<u>202,745</u>	<u>141,102</u>	<u>596,470</u>	<u>379,142</u>
Net interest income	517,500	486,952	1,528,313	1,464,767
Provision for loan losses	<u>3,000</u>	<u>-</u>	<u>(21,050)</u>	<u>-</u>
Net interest income after provision for loan losses	514,500	486,952	1,549,363	1,464,767
Noninterest income				
Other income	7,789	7,408	24,031	31,858
Total noninterest income	<u>7,789</u>	<u>7,408</u>	<u>24,031</u>	<u>31,858</u>
Noninterest expense				
Salaries and employee benefits	152,290	386,707	493,476	760,967
Occupancy and equipment	22,708	24,603	55,832	66,511
Directors' fees	19,500	20,400	60,500	60,200
Data processing	37,620	35,245	120,234	112,650
Franchise taxes	17,204	15,916	49,037	50,490
Legal, accounting and exam fees	28,759	38,342	90,654	110,724
Federal deposit insurance	6,332	5,643	17,886	16,853
Other	29,873	36,968	107,885	111,029
Total noninterest expense	<u>314,286</u>	<u>563,824</u>	<u>995,504</u>	<u>1,289,424</u>
Income before income taxes	208,003	(69,464)	577,890	207,201
Income tax expense	<u>43,400</u>	<u>12,730</u>	<u>120,700</u>	<u>72,330</u>
Net income	<u>\$ 164,603</u>	<u>\$ (82,194)</u>	<u>\$ 457,190</u>	<u>\$ 134,871</u>
Basic and diluted earnings per common share	<u>\$ 0.47</u>	<u>\$ (0.23)</u>	<u>\$ 1.30</u>	<u>\$ 0.37</u>