

BASIS OF PRESENTATION

The accompanying unaudited interim consolidated condensed financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) for interim financial information. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. For further information, the reader should refer to the Annual Report of Crazy Woman Creek Bancorp Incorporated (the “Company”) for the fiscal years ended September 30, 2025 and 2024.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation have been included. The results of operations for the three and six months ended March 31, 2026 are not necessarily indicative of the results, which may be expected for an entire year or any other period.

The accompanying consolidated financial statements include the accounts of the Company and Buffalo Federal Bank (the “Bank”), a wholly-owned subsidiary of the Company. All significant intercompany balances and transactions have been eliminated in consolidation.

FORWARD LOOKING STATEMENTS

The Company may from time to time make written or oral “forward-looking statements”, including statements contained in the Company’s filings with the Federal Reserve Bank of Kansas City (including this Quarterly Report and the exhibits thereto), in its reports to stockholders and in other communications by the Company, which are made in good faith by the Company pursuant to the “safe harbor” provision of the Private Securities Litigation Reform Act of 1995.

These forward-looking statements involve risks and uncertainties, such as statements of the Company’s plans, objectives, expectations, estimates and intentions, that are subject to changes based on various important factors (some of which are beyond the Company’s control). The following factors, among others, could cause the Company’s financial performance to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements: the strength of the United States economy in general and the strength of the local economy in which the Company conducts operations; the effects of, and changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the board of governors of the federal reserve system, inflation, interest rates, market and monetary fluctuations; the timely development of and acceptance of new products and services of the Company and the perceived overall value of these products and services by users, including the features, pricing and quality compared to competitors’ products and services; the willingness of users to substitute competitors’ products and services for the Company’s products and services; the success of the Company in gaining regulatory approval of its products and services, when required; the impact of changes in financial services’ laws and regulations (including laws concerning taxes, banking, securities and insurance); technological changes; acquisitions; changes in consumer spending and saving habits; and the success of the Company at managing the risks resulting from these factors.

The Company cautions that the listed factors are not exclusive. The Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Company.

(UNAUDITED)
CRAZY WOMAN CREEK BANCORP INCORPORATED AND SUBSIDIARY
Consolidated Balance Sheets
(Dollars in thousands except share and per share data)

| | <u>March 31, 2026</u> | <u>September 30,</u> <u>2025</u> |
|--|--------------------------|-------------------------------------|
| ASSETS | | |
| Cash and due from banks | \$ 1,241 | \$ 877 |
| Federal funds | 24,453 | 12,508 |
| Interest-bearing due from banks | <u>1,748</u> | <u>1,865</u> |
| Cash and cash equivalents | 27,442 | 15,250 |
| Investment and mortgage-backed securities available-for-sale | 28,046 | 24,008 |
| Stock in Federal Reserve Bank of Kansas City, at cost | 196 | 196 |
| Stock in Federal Home Loan Bank of Seattle, at cost | 440 | 611 |
| Loans held-for-sale | 238 | 180 |
| Loans receivable, net | 143,431 | 144,699 |
| Bank-owned life insurance | 4,256 | 4,196 |
| Accrued interest receivable | 1,686 | 1,641 |
| Premises and equipment, net | 2,906 | 2,983 |
| Deferred income tax | 1,457 | 1,450 |
| Goodwill | 132 | 132 |
| Other assets | <u>232</u> | <u>212</u> |
| Total assets | <u><u>\$ 210,462</u></u> | <u><u>\$ 195,558</u></u> |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| | <u>March 31, 2026</u> | <u>September 30,</u> <u>2025</u> |
| Liabilities: | | |
| Deposits | \$ 183,780 | \$ 165,853 |
| Advances from Federal Home Loan Bank | 7,000 | 11,000 |
| Advance payments by borrowers for taxes and insurance | 32 | 66 |
| Income taxes payable | 85 | 35 |
| Accrued expenses and other liabilities | <u>825</u> | <u>1,002</u> |
| Total liabilities | <u><u>191,722</u></u> | <u><u>177,956</u></u> |
| Stockholders' equity: | | |
| Common stock, par value \$.10 per share, 5,000,000 shares authorized; 1,058,000 issued, 530,014 and 530,014 outstanding at March 31, 2026 and September 30, 2025, respectively. | 106 | 106 |
| Additional paid-in capital | 10,303 | 10,303 |
| Retained earnings | 20,309 | 19,173 |
| Accumulated other comprehensive income (loss), net | (3,510) | (3,512) |
| Treasury stock at cost, 527,986 shares at March 31, 2026 and September 30, 2025, respectively | <u>(8,468)</u> | <u>(8,468)</u> |
| Total stockholders' equity | <u><u>18,740</u></u> | <u><u>17,602</u></u> |
| Total liabilities and stockholders' equity | <u><u>\$ 210,462</u></u> | <u><u>\$ 195,558</u></u> |

(UNAUDITED)
CRAZY WOMAN CREEK BANCORP INCORPORATED AND SUBSIDIARY

Consolidated Statements of Stockholders' Equity and Comprehensive Income
(Dollars in thousands except share and per share data)

| | Three Months ended March 31, | | Six Months ended March 31, | |
|---|---------------------------------|---------------|-------------------------------|---------------|
| | <u>2026</u> | <u>2025</u> | <u>2026</u> | <u>2025</u> |
| INTEREST INCOME: | | | | |
| Loans receivable | \$ 2,574 | \$ 2,207 | \$ 5,133 | \$ 4,423 |
| Investment securities | 163 | 150 | 325 | 300 |
| Other interest-earning assets | <u>238</u> | <u>280</u> | <u>436</u> | <u>549</u> |
| Total interest income | <u>2,975</u> | <u>2,637</u> | <u>5,894</u> | <u>5,272</u> |
| INTEREST EXPENSE: | | | | |
| Deposits | 847 | 855 | 1,679 | 1,716 |
| Advances from Federal Home Loan Bank | 94 | 76 | 198 | 155 |
| Other interest expense | <u>-</u> | <u>26</u> | <u>-</u> | <u>51</u> |
| Total interest expense | <u>941</u> | <u>957</u> | <u>1,877</u> | <u>1,922</u> |
| Net interest income | 2,034 | 1,680 | 4,017 | 3,350 |
| Provision for credit losses | <u>-</u> | <u>50</u> | <u>-</u> | <u>50</u> |
| Net interest income after provision for credit losses | <u>2,034</u> | <u>1,630</u> | <u>4,017</u> | <u>3,300</u> |
| NON-INTEREST INCOME: | | | | |
| Customer service charges | 52 | 43 | 104 | 83 |
| Gain on sale of loans | 41 | 28 | 100 | 61 |
| Other operating income | <u>157</u> | <u>151</u> | <u>310</u> | <u>308</u> |
| Total non-interest income | <u>250</u> | <u>222</u> | <u>514</u> | <u>452</u> |
| NON-INTEREST EXPENSE: | | | | |
| Compensation and benefits | 766 | 768 | 1,621 | 1,519 |
| Occupancy and equipment | 105 | 113 | 208 | 206 |
| FDIC/SAIF deposit insurance premiums | 23 | 21 | 44 | 42 |
| Advertising | 67 | 75 | 129 | 119 |
| Data processing services | 242 | 208 | 467 | 397 |
| Professional fees | 90 | 75 | 174 | 147 |
| Other | 137 | 142 | 243 | 269 |
| Loss on disposal of obsolete equipment | 1 | - | 1 | - |
| Loss (Gain) on other repossessed assets | <u>-</u> | <u>(4)</u> | <u>-</u> | <u>3</u> |
| Total non-interest expense | <u>1,431</u> | <u>1,398</u> | <u>2,887</u> | <u>2,702</u> |
| Income before income taxes | 853 | 454 | 1,644 | 1,050 |
| Income tax expense (benefit) | <u>171</u> | <u>87</u> | <u>328</u> | <u>204</u> |
| Net income | <u>\$ 682</u> | <u>\$ 367</u> | <u>\$ 1,316</u> | <u>\$ 846</u> |

(UNAUDITED)
CRAZY WOMAN CREEK BANCORP INCORPORATED AND SUBSIDIARY

Consolidated Statements of Stockholders' Equity and Comprehensive Income
(Dollars in thousands except share and per share data)

| | Three Months ended March 31, | | Six Months ended March 31, | |
|--|---------------------------------|-------------|-------------------------------|-------------|
| | <u>2026</u> | <u>2025</u> | <u>2026</u> | <u>2025</u> |
| OTHER COMPREHENSIVE LOSS | | | | |
| Unrealized gain/loss on securities available-for-sale, net of reclassification adjustment | (147) | 511 | 2 | (343) |
| Comprehensive income | \$ 535 | \$ 878 | \$ 1,318 | \$ 503 |
| Net income | 682 | 367 | 1,316 | 846 |
| Net income available to common stockholders | \$ 682 | \$ 367 | \$ 1,316 | \$ 846 |
| Dividends declared per common share | \$ - | \$ - | \$ 0.34 | \$ 0.32 |
| Basic earnings per share | \$ 1.29 | \$ 0.69 | \$ 2.48 | \$ 1.59 |
| Diluted earnings per share | \$ 1.29 | \$ 0.69 | \$ 2.48 | \$ 1.59 |

(UNAUDITED)
CRAZY WOMAN CREEK BANCORP INCORPORATED AND SUBSIDIARY

Consolidated Statements of Stockholders' Equity
(Dollars in thousands except share and per share data)

| | <u>Common stock</u> | <u>Additional paid-in capital</u> | <u>Retained earnings</u> | <u>Accumulated other comprehensive income (loss)</u> | <u>Treasury stock</u> | <u>Total stockholders' equity</u> |
|---|-------------------------|---|------------------------------|--|---------------------------|---|
| Balance at October 1, 2024 | \$ 106 | \$ 10,303 | \$ 17,437 | \$ (3,696) | \$ (8,468) | \$ 15,682 |
| Net income | - | - | 1,905 | - | - | 1,905 |
| Unrealized gain on securities available-for-sale, net of reclassification adjustment | - | - | - | 184 | - | 184 |
| Cash dividends declared- common stock | - | - | (169) | - | - | (169) |
| Balance at September 30, 2025 | 106 | 10,303 | 19,173 | (3,512) | (8,468) | 17,602 |
| Net income | - | - | 1,316 | - | - | 1,316 |
| Unrealized gain on securities available-for-sale, net of reclassification adjustment | - | - | - | 2 | - | 2 |
| Cash dividends declared- common stock | - | - | (180) | - | - | (180) |
| Balance at March 31, 2026 | <u>\$ 106</u> | <u>\$ 10,303</u> | <u>\$ 20,309</u> | <u>\$ (3,510)</u> | <u>\$ (8,468)</u> | <u>\$ 18,740</u> |

(UNAUDITED)

CRAZY WOMAN CREEK BANCORP INCORPORATED AND SUBSIDIARY

Consolidated Statements of Cash Flows
(Dollars in Thousands)

Quarter ended March 31, 2026 and 2025

| | <u>2026</u> | <u>2025</u> |
|---|----------------|----------------|
| Cash flows from operating activities: | | |
| Net income | \$ 1,316 | \$ 846 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Provision for credit losses | - | 50 |
| Loans originated for sale | (5,892) | (4,984) |
| Proceeds from sales of loans held-for-sale | 5,834 | 5,041 |
| Amortization of premiums and discounts on investment securities | 6 | 6 |
| Deferred income tax (benefit) expense | (7) | (19) |
| Depreciation | 87 | 85 |
| Mutual fund dividends reinvested | (16) | (5) |
| Deferred loan origination fees, net | 8 | (2) |
| Gain on bank-owned life insurance | (60) | (58) |
| Loss/(Gain) on repossessed/foreclosed assets | - | 4 |
| ACL recovery due to sale of repossessed assets | - | (4) |
| Loss on disposal of equipment | 1 | - |
| Change in: | | |
| Accrued interest receivable | (45) | 174 |
| Other assets | (20) | (172) |
| SBA receivable | - | 273 |
| Income taxes payable | 50 | (58) |
| Accrued expenses and other liabilities | (177) | (102) |
| Net cash from operating activities | <u>1,085</u> | <u>1,075</u> |
| Cash flows from investing activities: | | |
| Purchases of securities available-for-sale | (4,027) | - |
| Proceeds from maturities, calls and prepayments of securities available-for-sale | 1 | 4 |
| Purchases of FHLB stock | (9) | (2) |
| Proceeds from FHLB stock | 180 | - |
| Proceeds from sale of repossessed/foreclosed assets | - | 419 |
| Change in loans receivable | 1,260 | (2,579) |
| Purchases of premises and equipment | (11) | (8) |
| Net cash from investing activities | <u>(2,606)</u> | <u>(2,166)</u> |

(UNAUDITED)

CRAZY WOMAN CREEK BANCORP INCORPORATED AND SUBSIDIARY

Consolidated Statements of Cash Flows
(Dollars in Thousands)

Quarter ended March 31, 2026 and 2025

| | <u>2026</u> | <u>2025</u> |
|---|------------------|------------------|
| Cash flows from financing activities: | | |
| Net increase (decrease) in deposits | 17,927 | 13,149 |
| Repayment of advances from Federal Home Loan Bank | (4,000) | - |
| Net increase (decrease) in advances from borrowers for taxes and insurance | (34) | (46) |
| Dividends paid to stockholders-common | (180) | (169) |
| Net cash from financing activities | <u>13,713</u> | <u>12,934</u> |
| | | |
| Net increase (decrease) in cash and cash equivalents | 12,192 | 11,843 |
| Cash and cash equivalents at beginning of year | <u>15,250</u> | <u>19,397</u> |
| Cash and cash equivalents at end of year | <u>\$ 27,442</u> | <u>\$ 31,240</u> |
| | | |
| Cash paid during the year for: | | |
| Interest | \$ 1,840 | \$ 1,916 |
| Income taxes | \$ 285 | \$ 281 |
| | | |
| Supplemental disclosures of noncash investing activities: | | |
| Transfer of loans foreclosed/repossessed assets | \$ - | \$ 95 |