January 28, 2026

# GBank Financial Holdings Inc. Announces Fourth Quarter 2025 Financial Results

LAS VEGAS, Jan. 28, 2026 (GLOBE NEWSWIRE) -- GBank Financial Holdings Inc. (the "Company") (NASDAQ: GBFH), the parent company of GBank (the "Bank"), today reported record net income for the quarter ended December 31, 2025 of $7.4 million, or $0.51 per diluted share. The results for the fourth quarter of 2025 include unusual items with a net impact of $192 thousand after-tax, or $0.01 per diluted share, primarily associated with severance expenses as well as costs incurred related to the discontinuation of a third-party credit card marketing campaign, partially offset by gains recognized on investment security sales. Adjusted net income(1) for the quarter ended December 31, 2025 was $7.6 million, or $0.52 adjusted diluted earning per share(1).

For the year ended December 31, 2025, net income was $20.9 million, or $1.44 per diluted share, compared to $18.6 million, or $1.39 per diluted share, for the year ended December 31, 2024. The net income for the year ended December 31, 2025 includes the above mentioned items, as well as severance expenses incurred during the third quarter of 2025 and certain non-recurring expenses associated with the listing of the Company's common stock with the Nasdaq Capital Market. Adjusted net income(1) for the year ended December 31, 2025 was $24.1 million, or $1.66 adjusted diluted earning per share(1).

**Fourth Quarter 2025 Financial Highlights (Unaudited)**

- **Record net revenue(1) of $20.7 million, a 2.7% increase compared to the third quarter of 2025**
- **Return on average assets of 2.20% compared to 1.37% for the third quarter of 2025 and return on average stockholders' equity of 18.03% compared to 10.89% for the third quarter of 2025**
- **Gain on loan sales of $3.6 million on loans sold of $92.3 million, compared to gain on loan sales of $3.6 million on loans sold of $110.8 million for the third quarter of 2025**
- **Gain on loan sales margin(1) of 3.93% compared to 3.24% for the third quarter of 2025**
- **Credit card transaction volume of $99.3 million and net interchange fees of $1.8 million, compared to $131.3 million and $2.4 million, respectively, for the third quarter of 2025**
- **U.S. Small Business Administration ("SBA") lending and commercial banking loan originations of $126.4 million, compared to $242.1 million for the third quarter of 2025. SBA lending activity during the fourth quarter of 2025 was impacted by the government shutdown in effect from October 1, 2025, through November 12, 2025.**
- **Non-performing assets, excluding government guaranteed portions(1), of $12.5 million as of December 31, 2025, representing 0.92% of total assets**

Adjusted diluted earnings per share excludes certain unusual items presented in the table below.

*($'s in 000, except per share data)*

| Description | Three Months Ended December 31, 2025 | Year Ended December 31, 2025 |
|---|---|---|
| Form S-1 and Uplist Costs | $ - | $ 1,079 |
| Severance Expenses | 257 | 1,258 |
| Costs Incurred Related to Discontinued Credit Card Marketing Campaign | 416 | 2,108 |
| Net Gains on Sales of Investment Securities | (426) | (426) |
| Pre-Tax Impact | $ 247 | $ 4,019 |
| After-Tax Impact at 22.22% Rate | $ 192 | $ 3,126 |
| Per Share Impact | $ 0.01 | $ 0.22 |
| Reported Diluted Earnings Per Share | $ 0.51 | $ 1.44 |
| Adjusted Diluted Earnings Per Share (1) | $ 0.52 | $ 1.66 |

(1) See Reconciliation of Non-GAAP Financial Measures

Form S-1 and uplist costs of $1.1 million pre-tax for the year ended December 31, 2025 consist of the non-recurring legal, professional, and audit fees associated with the preparation of filings made with the U.S. Securities and Exchange Commission ("SEC") for the registration of the Company's shares of common stock and listing on the Nasdaq Capital Market. Severance expenses of $1.3 million pre-tax for the year ended December 31, 2025 include salaries, benefits, and stock compensation expenses tied to the reorganization of senior management. The Bank terminated an early generation third-party non-gaming credit card marketing agreement which resulted in credit card promotion expenses totaling $416 thousand pre-tax during the fourth quarter

of 2025, and credit card promotion, fraud and credit expenses of $2.1 million pre-tax for the year ended December 31, 2025. All the transactions associated with this program were non-gaming transactions.

Edward M. Nigro, Chairman and CEO of the Company, stated, “Despite several one-time items, including reductions related to the SBA government shutdown, delays in our VISA Signature credit card growth, and delays in the BoltBetz/Pooled Player Account (PPA™) launch, we delivered strong year-over-year growth. SBA originations increased to a record $576.0 million, up from $501.9 million, while credit card transaction volume grew to $420.5 million from $73.8 million, and BoltBetz/PPA™ is now live. Looking ahead, we believe our ability to drive meaningful growth in 2026 and beyond will be fueled by our Gaming and Fintech investments, along with continued improvements to our core banking platform.”

**Financial Results**

*Income Statement*

Net interest income totaled $13.5 million for the fourth quarter of 2025, reflecting an increase of $457 thousand, or 3.5%, compared to $13.0 million for the third quarter of 2025, and an increase of $1.7 million, or 14.1%, compared to the fourth quarter of 2024.

The increase in net interest income when compared to the third quarter of 2025 was primarily driven by higher average balances of interest earning assets partially offset by volume-driven increases in deposit interest expense, as the growth in earning assets was primarily funded by interest bearing demand and certificates of deposit growth. The cost of interest-bearing liabilities continued to trend downward from 4.02% during the third quarter of 2025 to 3.96% for the quarter ended December 31, 2025.

The increase in net interest income during the fourth quarter of 2025 when compared to the fourth quarter of 2024 was primarily volume driven, as higher interest income from growth in average loan and interest-bearing cash balances more than offset increases in interest expense resulting from higher average balances of interest-bearing deposits.

The yield on investment securities was 4.51% for the fourth quarter of 2025, compared to 4.62% for the third quarter of 2025 and 4.74% for the fourth quarter of 2024. The decrease in the yield when compared to the previous quarter and the same quarter of 2024 was the result of a reduction in yield on certain variable rate securities due to lower long-term interest rates.

During the fourth quarter of 2025, the Company sold $52.0 million of investment securities and realized a collective pre-tax gain on the sales of $426 thousand as part of a balance sheet repositioning to address asset-liability management objectives given the recent changes in the interest rate environment. The investment securities sold consisted of (i) available-for-sale securities with an aggregate amortized cost of $13.6 million, and (ii) the entire portfolio of held-to-maturity securities with an aggregate amortized cost of $38.4 million.

The Company’s net interest margin for the fourth quarter of 2025 was 4.21%, compared to 4.35% for the third quarter of 2025 and 4.53% for the fourth quarter of 2024. The decrease in net interest margin during the fourth quarter of 2025 when compared to the previous quarter was attributable to the impact of a 25 basis point decrease in the target federal funds rate on the Company's variable rate loan portfolio. The year-over-year decline in quarterly net interest margin reflects the impact of a cumulative 75 basis point reduction in the target federal funds rate on the Company’s variable-rate loan portfolio over the preceding twelve months.

The Company recorded a reversal (benefit) for credit losses on loans of $130 thousand for the fourth quarter of 2025, compared to $2.2 million of provision expense recorded during the third quarter of 2025, and $1.3 million of provision expense recorded during the fourth quarter of 2024. The benefit for credit losses on loans recorded in the fourth quarter of 2025 reflects adjustments to model inputs more reflective of historic losses experienced within the Company's commercial real estate loan portfolio.

(1) See Reconciliation of Non-GAAP Financial Measures

Non-interest income was $7.3 million for the fourth quarter of 2025, compared to $7.2 million for the third quarter of 2025, and $5.8 million for the fourth quarter of 2024. The $86 thousand increase in non-interest income during the fourth quarter of 2025 when compared to the third quarter of 2025 was primarily due to net gains on sales of investment securities totaling $426 thousand as well as an increase in loan servicing income of $201 thousand due to a higher average balance of loans serviced by the Bank. These favorable variances were offset by a $600 thousand decrease in net interchange fees on credit cards due to a decrease in the volume of credit card transactions when compared to the prior quarter. The $1.5 million increase in non-interest income during the fourth quarter of 2025 when compared to the fourth quarter of 2024 was driven by favorable increases in (i) credit card net interchange fees of $859 thousand as credit card transaction volume increased from $51.7 million during the fourth quarter of 2024 to $99.3 million for the same period in 2025, (ii) net gains on sales of investment securities of $426 thousand recorded during the fourth quarter of 2025, and (iii) a $366 thousand increase in loan servicing income.

Net revenue(1) totaled $20.7 million for the fourth quarter of 2025, representing an increase of $543 thousand, or 2.7%, compared to $20.2 million for the third quarter of 2025. Net revenue for the fourth quarter of 2025 increased $3.2 million, or 18.0%, when compared to $17.6 million for the fourth quarter of 2024.

Non-interest expense was $11.5 million during the fourth quarter of 2025, compared to $12.3 million for the third quarter of 2025 and $9.7 million for the fourth quarter of 2024. The quarter-over-quarter decrease in non-interest expense was due to the previous quarter reflecting higher expenses related to severance and the discontinued credit card program. The Company’s efficiency ratio was 55.3% for the fourth quarter of 2025, compared to 61.1% for the third quarter of 2025 and 55.4% for the fourth quarter of 2024.

Income tax expense was $2.0 million for the quarter ended December 31, 2025, compared to $1.3 million for the third quarter of 2025, and $1.2 million for the fourth quarter of 2024. The Company’s effective tax rate was 21.5% for the quarter ended December 31, 2025, compared to 19.1% for the quarter ended September 30, 2025, and 23.1% for the quarter ended December 31, 2024. The fluctuations in the effective tax rate are largely driven by the timing and volume of certain stock-based compensation transactions resulting in tax benefits to the Company, as well as the timing and volume of state tax adjustments.

Net income was $7.4 million for the fourth quarter of 2025, an increase of $3.1 million from $4.3 million for the third quarter of 2025, and an increase of $2.2 million from $5.2 million during the fourth quarter of 2024. Diluted earnings per share were $0.51 for the fourth quarter of 2025, compared to $0.30 for the third quarter of 2025 and $0.37 for the fourth quarter of 2024. Earnings per share and other share-based metrics have been impacted by the shares issued in the previously disclosed private placement of shares of the Company's common stock completed in October 2024.

The Company had 184 full-time equivalent employees as of December 31, 2025, compared to 187 full-time equivalent employees as of September 30, 2025, and 169 full-time equivalent employees as of December 31, 2024.

*Balance Sheet*

Total assets increased 4.5% to $1.4 billion as of December 31, 2025, from $1.3 billion as of September 30, 2025, and increased 21.1% from $1.1 billion as of December 31, 2024. The increase in total assets from September 30, 2025 was driven by higher loan balances as well as an increase in other assets due to an increase in miscellaneous receivables for both (i) cash in-transit related to certain investment security sales occurring during the quarter totaling $10.2 million, and (ii) an increase in balances due from the SBA related to the workout of certain government guaranteed loans totaling $6.1 million. The increase in total assets from December 31, 2024 was primarily driven by increases in loans, interest bearing deposits with banks, loan servicing assets, and all other assets. Total assets under management, including $1.0 billion of sold loans for which servicing is retained, totaled $2.4 billion as of December 31, 2025.

Total loans, net of deferred fees and costs, were $959.3 million as of December 31, 2025, compared to $940.6 million as of September 30, 2025, and $816.0 million as of December 31, 2024. Loans, net of deferred fees and costs increased $18.7 million during the fourth quarter of 2025 primarily due to increases in commercial and industrial, commercial real estate, and consumer loans, specifically credit cards, and partially offset by decreases in multifamily and residential loans. The increase in loans, net of deferred fees and costs, of $143.3 million from December 31, 2024, was primarily driven by an increase of $125.8 million in commercial real estate loans. Total government guaranteed loans as a percentage of loans[(1)] were 19.2% as of December 31, 2025, compared to 20.6% as of September 30, 2025, and 24.7% as of December 31, 2024.

The Company's allowance for credit losses totaled $9.9 million as of December 31, 2025, compared to $10.6 million as of September 30, 2025, and $9.1 million as of December 31, 2024. The allowance for credit losses as a percentage of total loans was 1.03% as of December 31, 2025, compared to 1.12% as of both September 30, 2025 and December 31, 2024. The allowance for credit losses as a percentage of total loans, excluding government guaranteed portions[(1)], was 1.28% as of December 31, 2025, compared to 1.42% as of September 30, 2025, and 1.48% as of December 31, 2024.

[(1)] See Reconciliation of Non-GAAP Financial Measures

Deposits totaled $1.1 billion as of December 31, 2025, an increase of $50.5 million when compared to September 30, 2025, and an increase of $207.6 million from $935.1 million as of December 31, 2024. By deposit type, the increase from the prior quarter was driven by an increase of $49.5 million in certificates of deposit, $7.6 million in savings and money market accounts, and a $7.2 million increase in interest bearing demand deposits. Noninterest-bearing deposits totaled $214.1 million as of December 31, 2025, a decrease of $13.8 million from $227.9 million as of September 30, 2025, and a decrease of $25.5 million from $239.7 million as of December 31, 2024.

The Company's ratio of loans to deposits was 83.9% as of December 31, 2025, compared to 86.1% as of September 30, 2025, and 87.3% as of December 31, 2024.

The Company held short-term borrowings of $371 thousand as of December 31, 2025, compared to no short term borrowings held as of September 30, 2025 or December 31, 2024. As of December 31, 2025, the Company had approximately $484.5 million in available borrowing capacity from the Federal Reserve Bank of San Francisco, the Federal Home Loan Bank of San Francisco, and through its various fed funds lines of credit with its correspondent banks.

Subordinated notes outstanding totaled $26.2 million as of December 31, 2025 compared to $26.1 million as of both September 30, 2025 and December 31, 2024.

Stockholders' equity was $165.8 million as of December 31, 2025, compared to $158.2 million as of September 30, 2025, and $140.7 million as of December 31, 2024. The increase in stockholders' equity when compared to both the prior quarter and the prior year is attributable to increases in retained earnings resulting from net income earned during each respective period.

The Company's ratio of common equity to total assets was 12.19% as of December 31, 2025 and September 30, 2025, compared to 12.54% as of December 31, 2024. The Bank's Tier 1 leverage ratio was 13.4% as of December 31, 2025, compared to 13.7% as of September 30, 2025, and 12.9% as of December 31, 2024. The increase in the Bank's Tier 1 leverage ratio since December 31, 2024 was impacted by the downstream of $15.0 million in additional capital from the Company to the Bank during the first quarter of 2025. The Company's book value per share was $11.52 as of December 31, 2025, an increase of 4.1% from $11.07 as of September 30, 2025, and an increase of 16.7% from $9.87 as of December 31, 2024.

*Asset Quality*

The Company recorded a reversal (benefit) for the provision for credit losses for loans of $130 thousand for the fourth quarter of 2025, compared to $2.2 million of provision expense recorded during the third quarter of 2025 and $1.3 million of provision expense recorded during the fourth quarter of 2024. Net loan charge-offs in the fourth quarter of 2025 totaled $557 thousand, or 0.21% of average net loans (annualized), compared to net loan charge-offs of $836 thousand, or 0.35% of average net loans (annualized) in the third quarter of 2025 and $157 thousand of net loan charge-offs, or 0.07% of average net loans (annualized) during the fourth quarter of 2024. Net loan charge-offs in the fourth quarter of 2025 were attributable to certain commercial real estate loans and credit card relationships.

Non-performing assets totaled $37.4 million as of December 31, 2025, a decrease of $80 thousand from $37.5 million as of September 30, 2025, and an increase of $23.2 million from $14.2 million as of December 31, 2024. The ratio of total non-performing assets to total assets was 2.75% as of December 31, 2025, compared to 2.88% as of September 30, 2025, and 1.26% as of December 31, 2024.

Subsequent to December 31, 2025, and prior to the filing of this press release, one non-performing loan totaling $3.6 million was paid to zero, effectively reducing the balance of non-performing assets to $33.8 million. Total non-performing assets, including the payoff occurring subsequent to year end, decreased $3.7 million quarter-over-quarter.

Our non-performing assets to total assets ratio was 2.75% as of December 31, 2025, however, this ratio includes government guaranteed balances in the balance of non-performing assets (numerator). Excluding the government guaranteed portion of non-performing assets, the ratio reflects a very manageable 0.92%[(1)] of total assets, further reduced to 0.86% of assets when considering the payoff occurring subsequent to year-end.

The Company continuously monitors its non-performing asset portfolio and believes the financial risk is related to these assets is well contained. In making this assessment, it is important to consider the process we undertake when a collateralized SBA non-performing asset requires collection efforts. We repurchase the sold portion of the government guaranteed loan to affect the foreclosure and resale of the property. This process immediately increases the non-performing asset balance on our balance sheet to include the government guaranteed portion – thus the importance of always adjusting for the government guaranteed portion of the non-performing assets as well as considering our “off balance sheet” assets consisting of the sold portion of USDA and SBA guaranteed loans of $1.0 billion that increase our total assets under management to $2.4 billion.

[(1)] See Reconciliation of Non-GAAP Financial Measures

**Other Financial and Operational Highlights**

*SBA Lending and Commercial Banking*

SBA loan originations, and the subsequent sale of the government guaranteed portion of these loans, require SBA approval which could not be obtained during the federal government shut down in effect from October 1, 2025 to November 15, 2025. Our originators advised that not only were SBA loan approvals paused, but due to many unknowns, a general business slow down occurred. Despite these challenges, our SBA lending and commercial banking teams worked diligently to originate loans totaling $126.4 million during the fourth quarter of 2025, compared to the record amount of loans originated during the third quarter of 2025 of $242.1 million. Notably, notwithstanding the government shutdown, fourth quarter 2025 loan originations exceeded fourth quarter 2024 loan originations of $120.0 million by $6.4 million.

While the fourth quarter has historically seen our largest loan sales of any quarter, such as last year, when fourth quarter 2024 loan sales increased 38% over third quarter 2024 activity, loan sale volume decreased 16.7% to $92.3 million during the fourth quarter of 2025, compared to $110.8 million for the third quarter of 2025, and $98.5 million for the fourth quarter of 2024, with the decrease largely driven by the federal government shutdown.

It is also important to note that our efforts to manage loan spreads to improve our pretax gain on sale of loans margin have begun to impact results. The average pretax gain on sale of loans margin was 3.93% for the fourth quarter of 2025, compared to 3.24% for the third quarter of 2025. This improvement in pricing quarter-over-quarter more than offset the volume decrease in loan sales, resulting in a 0.9% increase in gain on sale of loans when compared to the third quarter of 2025. We anticipate a 4% average pretax gain on sale of loan margin going forward.

**Gaming/Fintech**

*Credit Card*

While we previously completed our new credit card application platform to improve applicant use, we further expanded and optimized integrations with Plaid, Experian, Neuro ID and Precise ID to better detect and mitigate customer application fraud. We are extremely pleased with the results as we have had zero fraud applications in last seventy-five days.We further determined that we must control full credit card and PPA™ payments at GBank as the originating depository financial institution or ODFI. This transition process has commenced and, upon completion, will provide the control and scalability to engage the large payment programs anticipated through our Gaming/Fintech agreements, particularly BoltBetz funding.

Following the sudden announcement by DraftKings that it was no longer accepting credit cards, our daily transactions initially declined then gradually recovered as card holders switched to apps that accept credit cards. Our card holders currently use over twenty sports apps. Further, our credit card is now being used as a funding method for the BoltBetz App. We are launching our targeted marketing approach for new credit card customers during the first quarter of 2026.

*Other Gaming*

The BoltBetz Prepaid Access/Slot program for Distill Taverns was approved by the Nevada Gaming Control Board on November 21, 2025. The approval acknowledged that GBank shall be holding and settling all player and Gaming Operator funds, and as such the Gaming Operator shall not be required to maintain certain regulatory reserves – a landmark event that concluded months of gaming agency evaluations. BoltBetz is live at the first Distill Tavern with eight more to follow. Further, preparations are underway to launch Terrible Gaming’s slot program early in the second quarter of 2026.

[(1)] See Reconciliation of Non-GAAP Financial Measures

**Subsequent Events**

On January 14, 2026, the Company completed a private placement of $11.0 million in aggregate principal amount of 7.25% Fixed-to-Floating Rate Subordinated Notes due 2036 (the “2026 Notes”). The Company intends to utilize the net proceeds for general corporate purposes, including refinancing existing indebtedness. The 2026 Notes were structured to qualify as Tier 2 capital for GBank for regulatory capital purposes. The 2026 Notes initially bear a fixed interest rate of 7.25% until January 15, 2031, after which time and until maturity on January 15, 2036, the interest rate will reset quarterly to an annual floating rate equal to the Three-Month Term Secured Overnight Financing Rate (“SOFR”) plus 382 basis points. The 2026 Notes are redeemable by the Company at its option, in whole or in part, on or after January 15, 2031. Any redemption will be at a redemption price equal to 100% of the principal amount of the 2026 Notes being redeemed, plus accrued and unpaid interest.

On January 15, 2026, utilizing the proceeds from the 2026 Notes, the Company redeemed $6.5 million of fixed-to-floating rate subordinated notes originally issued December 30, 2020 ("the 2020 Notes"). The 2020 Notes had a maturity date of January 15, 2031 and carried a fixed interest rate of 4.50% for the first five years through January 14, 2026. Thereafter, the 2020 Notes would have had a quarterly adjustable rate equal to the then-current three-month term SOFR as published by the Federal Reserve Bank of New York, plus four hundred twenty-three (423) basis points.

**Earnings Call**

The Company will host its fourth quarter 2025 earnings call on Wednesday January 28, 2026 at 2:00 p.m. PST. Interested parties can participate remotely via Internet connectivity. There will be no physical location for attendance.

Interested parties may register for the event using this link:

https://gbank-financial-earnings-q425.open-exchange.net/

**About GBank Financial Holdings Inc.**

GBank Financial Holdings Inc. is a bank holding company headquartered in Las Vegas, Nevada and is listed on the Nasdaq Capital Market under the symbol “GBFH.” Through our wholly owned bank subsidiary, GBank, we operate two full-service commercial branches in Las Vegas, Nevada to provide a broad range of business, commercial and retail banking products and services to small businesses, middle-market enterprises, public entities and affluent individuals in Nevada, California, Utah, and Arizona. Please visit www.gbankfinancialholdings.com for more information.

**Non-GAAP Financial Measures**

Some of the financial measures included in this press release are not measures of financial performance recognized in accordance with generally accepted accounting principles in the United States (“GAAP”). The Company believes these non-GAAP financial measures provide both management and investors a more complete understanding of the Company’s financial position and performance. These non-GAAP financial measures are supplemental and are not a substitute for any analysis based on GAAP financial measures.

We classify a financial measure as being a non-GAAP financial measure if that financial measure excludes or includes amounts, or is subject to adjustments that have the effect of excluding or including amounts, that are included or excluded, as the case may be, in the most directly comparable measure calculated and presented in accordance with GAAP as in effect from time to time in the United States in our statements of income, balance sheets or statements of cash flows. Not all companies use the same calculation of these measures; therefore, this presentation may not be comparable to other similarly titled measures as presented by other companies.

A reconciliation of non-GAAP financial measures to GAAP financial measures is provided at the end of this press release.

**Available Information**

The Company routinely posts important information for investors on its web site (under www.gbankfinancialholdings.com and, more specifically, under the News & Media tab at www.gbankfinancialholdings.com/press-releases). The Company intends to use its web site as a means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD (Fair Disclosure) promulgated by the U.S. Securities and Exchange Commission (the “SEC”). Accordingly, investors should monitor the Company’s web site, in addition to following the Company’s press releases, SEC filings, public conference calls, presentations and webcasts.

The information contained on, or that may be accessed through, the Company’s web site is not incorporated by reference into, and is not a part of, this document.

**Notice Regarding Disclosures and Forward-Looking Statements**

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended (“Securities Act”). This announcement is being issued in accordance with Rule 135 under the Securities Act.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect the Company’s current views with respect to future events and the Company’s financial performance. Any statements about the Company’s expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as “anticipate,” “believes,” “can,” “could,” “may,” “predicts,” “potential,” “should,” “will,” “estimate,” “plans,” “projects,” “continuing,” “ongoing,” “expects,” “intends” and similar words or phrases. The Company cautions that the forward-looking statements in this press release are based largely on the Company’s expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances,

beyond the Company's control. Factors that could cause such changes include, but are not limited to, (i) the impact on us and our customers of a decline in general economic conditions and any regulatory responses thereto; (ii) potential recession in the United States and our market areas; (iii) the impacts related to or resulting from uncertainty in the banking industry as a whole; (iv) increased competition for deposits in our market areas and related changes in deposit customer behavior; (v) the impact of changes in market interest rates, whether due to a continuation of the elevated interest rate environment or further reductions in interest rates and a resulting decline in net interest income; (vi) the lingering inflationary pressures, and the risk of the resurgence of elevated levels of inflation, in the United States and our market areas; (vii) the uncertain impacts of ongoing quantitative tightening and current and future monetary policies of the Board of Governors of the Federal Reserve System; (viii) changes in unemployment rates in the United States and our market areas; (ix) adverse changes in customer spending and savings habits; (x) declines in commercial real estate values and prices; (xi) a deterioration of the credit rating for U.S. long-term sovereign debt or uncertainty regarding United States fiscal debt, deficit and budget matters; (xii) cyber incidents or other failures, disruptions or breaches of our operational or security systems or infrastructure, or those of our third-party vendors or other service providers, including as a result of cyber-attacks; (xiii) severe weather, natural disasters, acts of war or terrorism, geopolitical instability or other external events, including as a result of the policies of the current U.S. presidential administration or Congress; (xiv) the impacts of tariffs, sanctions and other trade policies of the United States and its global trading counterparts and the resulting impact on the Company and its customers; (xv) competition and market expansion opportunities; (xvi) changes in non-interest expenditures or in the anticipated benefits of such expenditures; (xvii) the risks related to the development, implementation, use and management of emerging technologies, including artificial intelligence and machine learnings; (xviii) potential costs related to the impacts of climate change; (xix) current or future litigation, regulatory examinations or other legal and/or regulatory actions; and (xx) changes in applicable laws and regulations. Additional information regarding these risks and uncertainties to which the Company's business and future financial performance are subject is contained in the Company's most recent filings with SEC, including the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" of such documents, and other documents the Company files or furnishes with the SEC from time to time, which are available on the SEC's website, www.sec.gov. Actual results, performance or achievements could differ materially from those contemplated, expressed, or implied by the forward-looking statements due to additional risks and uncertainties of which the Company is not currently aware or which it does not currently view as, but in the future may become, material to its business or operating results. Due to these and other possible uncertainties and risks, the Company can give no assurance that the results contemplated in the forward-looking statements will be realized and readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Any forward-looking statements presented herein are made only as of the date of this press release, and the Company does not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, new information, the occurrence of unanticipated events, or otherwise, except as required by applicable law. All forward-looking statements, express or implied, included in the press release are qualified in their entirety by this cautionary statement.

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**GBank Financial Holdings Inc.**
Condensed Consolidated Balance Sheets
(Unaudited)

| *($'s in 000, except per share data)* | Dec 31, 2025 | Sep 30, 2025 | Jun 30, 2025 | Mar 31, 2025 | Dec 31, 2024 | Linked Quarter 12/31/25 vs. 9/30/25 $ Var | Linked Quarter 12/31/25 vs. 9/30/25 % Var | Quarter Year-Over-Year 12/31/25 vs. 12/31/24 $ Var | Quarter Year-Over-Year 12/31/25 vs. 12/31/24 % Var |
|---|---|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | | | |
| Cash and Due From Banks | $ 5,326 | $ 4,988 | $ 11,877 | $ 6,701 | $ 9,262 | $ 338 | 6.8% | $ (3,936) | -42.5% |
| Interest-Bearing Deposits With Other Financial Institutions | 192,538 | 98,402 | 131,352 | 140,270 | 114,860 | 94,136 | 95.7% | 77,678 | 67.6% |
| Total Cash and Cash Equivalents | 197,864 | 103,390 | 143,229 | 146,971 | 124,122 | 94,474 | 91.4% | 73,742 | 59.4% |
| Investment Securities: | | | | | | | | | |
| Available For Sale, at Fair Value | 71,038 | 85,774 | 82,886 | 71,468 | 65,609 | (14,736) | -17.2% | 5,429 | 8.3% |
| Held to Maturity, at Amortized Cost | - | 38,578 | 39,515 | 39,903 | 40,569 | (38,578) | -100.0% | (40,569) | -100.0% |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Loans Held For Sale | 46,009 | 66,791 | 45,242 | 41,313 | 32,649 | (20,782) | -31.1% | 13,360 | 40.9% |
| Loans, Net of Deferred Fees and Costs: | | | | | | | | | |
| Commercial and Industrial | 80,216 | 66,226 | 59,021 | 56,885 | 64,000 | 13,990 | 21.1% | 16,216 | 25.3% |
| Commercial Real Estate - Non-owner Occupied | 750,565 | 743,084 | 682,021 | 672,379 | 630,551 | 7,481 | 1.0% | 120,014 | 19.0% |
| Commercial Real Estate - Owner Occupied | 94,576 | 97,396 | 96,526 | 81,768 | 88,802 | (2,820) | -2.9% | 5,774 | 6.5% |
| Construction and Land Development | 2,288 | 2,115 | 4,371 | 3,201 | 2,934 | 173 | 8.2% | (646) | -22.0% |
| Multifamily | 18,950 | 18,979 | 18,987 | 19,011 | 17,374 | (29) | -0.2% | 1,576 | 9.1% |
| Residential | 1,316 | 3,828 | 6,810 | 7,619 | 10,584 | (2,512) | -65.6% | (9,268) | -87.6% |
| Consumer | 11,358 | 8,963 | 3,894 | 2,502 | 1,713 | 2,395 | 26.7% | 9,645 | 563.0% |
| Total Loans, Net of Deferred Fees and Costs | 959,269 | 940,591 | 871,630 | 843,365 | 815,958 | 18,678 | 2.0% | 143,311 | 17.6% |
| Less: Allowance for Credit Losses | (9,890) | (10,577) | (9,205) | (8,997) | (9,114) | 687 | -6.5% | (776) | 8.5% |
| Total Net Loans | 949,379 | 930,014 | 862,425 | 834,368 | 806,844 | 19,365 | 2.1% | 142,535 | 17.7% |
| Loan Servicing Asset | 11,140 | 10,621 | 9,736 | 9,231 | 8,976 | 519 | 4.9% | 2,164 | 24.1% |
| Restricted Investment in Bank Stock | 5,513 | 5,513 | 5,513 | 4,652 | 4,652 | - | 0.0% | 861 | 18.5% |
| All Other Assets | 78,548 | 60,697 | 43,878 | 42,106 | 38,943 | 17,851 | 29.4% | 39,605 | 101.7% |
| **Total Assets** | $1,359,491 | $1,301,378 | $1,232,424 | $1,190,012 | $1,122,364 | $ 58,113 | 4.5% | $237,127 | 21.1% |
| **Liabilities** | | | | | | | | | |
| Non-Interest Bearing Demand | $ 214,127 | $ 227,921 | $ 228,913 | $ 242,650 | $ 239,672 | $(13,794) | -6.1% | $ (25,545) | -10.7% |
| Interest Bearing Demand | 70,966 | 63,741 | 57,254 | 62,035 | 68,132 | 7,225 | 11.3% | 2,834 | 4.2% |
| Savings and Money Market | 289,038 | 281,435 | 309,559 | 280,056 | 256,724 | 7,603 | 2.7% | 32,314 | 12.6% |
| Certificates of Deposit | 568,564 | 519,080 | 436,738 | 411,201 | 370,552 | 49,484 | 9.5% | 198,012 | 53.4% |
| **Total Deposits** | 1,142,695 | 1,092,177 | 1,032,464 | 995,942 | 935,080 | 50,518 | 4.6% | 207,615 | 22.2% |
| Short-Term Borrowings | 371 | - | - | - | - | 371 | 0.0% | 371 | -100.0% |
| Subordinated Debt | 26,163 | 26,144 | 26,126 | 26,107 | 26,088 | 19 | 0.1% | 75 | 0.3% |
| Operating Lease Liability | 5,757 | 5,942 | 6,121 | 6,299 | 4,839 | (185) | -3.1% | 918 | 19.0% |
| Other Liabilities | 18,750 | 18,922 | 15,964 | 15,048 | 15,657 | (172) | -0.9% | 3,093 | 19.8% |
| **Total Liabilities** | 1,193,736 | 1,143,185 | 1,080,675 | 1,043,396 | 981,664 | 50,551 | 4.4% | 212,072 | 21.6% |
| **Equity** | | | | | | | | | |
| Common Stock | 1 | 1 | 1 | 1 | 1 | - | 0.0% | - | 0.0% |
| Additional Paid-in Capital | 80,405 | 80,016 | 79,291 | 78,718 | 77,571 | 389 | 0.5% | 2,834 | 3.7% |
| Retained Earnings | 85,366 | 77,970 | 73,662 | 68,906 | 64,437 | 7,396 | 9.5% | 20,929 | 32.5% |
| Accumulated Other | (17) | 206 | (1,205) | (1,009) | (1,309) | (223) | -108.3% | 1,292 | -98.7% |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Comprehensive (Loss) Income | | | | | | | | | |
| **Total Stockholders' Equity** | 165,755 | 158,193 | 151,749 | 146,616 | 140,700 | 7,562 | 4.8% | 25,055 | 17.8% |
| **Total Liabilities & Stockholders' Equity** | $1,359,491 | $1,301,378 | $1,232,424 | $1,190,012 | $1,122,364 | $ 58,113 | 4.5% | $237,127 | 21.1% |
| **Book Value Per Common Share** | $ 11.52 | $ 11.07 | $ 10.63 | $ 10.27 | $ 9.87 | $ 0.45 | 4.1% | $ 1.65 | 16.7% |

**GBank Financial Holdings Inc.**
Condensed Consolidated Income Statements
(Unaudited)

| | Three Months Ended | | | | | For the Years Ended | |
|---|---|---|---|---|---|---|---|
| *($'s in 000, except per share data)* | **Dec 31, 2025** | **Sep 30, 2025** | **Jun 30, 2025** | **Mar 31, 2025** | **Dec 31, 2024** | **Dec 31, 2025** | **Dec 31, 2024** |
| Interest Income | | | | | | | |
| Loans | $ 20,196 | $ 18,919 | $ 17,659 | $ 16,836 | $ 17,231 | $ 73,609 | $ 66,267 |
| Deposits With Other Financial Institutions | 1,018 | 1,160 | 1,365 | 1,192 | 1,099 | 4,737 | 4,604 |
| Investment Securities | 1,404 | 1,421 | 1,414 | 1,281 | 1,177 | 5,520 | 3,983 |
| Other Interest Bearing Balances | 121 | 122 | 117 | 100 | 103 | 460 | 375 |
| Total Interest Income | 22,739 | 21,622 | 20,555 | 19,409 | 19,610 | 84,326 | 75,229 |
| Interest Expense | | | | | | | |
| Deposits | 8,998 | 8,339 | 7,905 | 7,230 | 7,535 | 32,472 | 27,774 |
| Short-term Borrowings and Subordinated Debt | 286 | 285 | 262 | 285 | 286 | 1,119 | 1,255 |
| Total Interest Expense | 9,284 | 8,624 | 8,167 | 7,515 | 7,821 | 33,591 | 29,029 |
| Net Interest Income | 13,455 | 12,998 | 12,388 | 11,894 | 11,789 | 50,735 | 46,200 |
| Net Benefit (Provision) for Credit Losses - Loans | 130 | (2,207) | (1,079) | (710) | (1,337) | (3,866) | (2,190) |
| Net Benefit (Provision) for Credit Losses - Unfunded Commitments | 52 | (12) | (13) | (11) | (13) | 16 | (53) |
| Net Interest Income after Provision for Credit Losses | 13,637 | 10,779 | 11,296 | 11,173 | 10,439 | 46,885 | 43,957 |
| Non-Interest Income | | | | | | | |
| Gain on Sales of Loans | 3,625 | 3,592 | 2,593 | 2,537 | 3,998 | 12,347 | 12,082 |
| Loan Servicing Income | 963 | 762 | 750 | 703 | 597 | 3,178 | 1,757 |
| Service Charges and Fees | 56 | 60 | 54 | 56 | 54 | 228 | 184 |
| Net Interchange Fees | 1,806 | 2,406 | 1,535 | 2,003 | 947 | 7,750 | 1,397 |
| Gain on Sale of Investment Securities | 426 | - | - | - | - | 426 | - |
| Other Income | 387 | 357 | 452 | 164 | 168 | 1,357 | 818 |
| Total Non-Interest Income | 7,263 | 7,177 | 5,384 | 5,463 | 5,764 | 25,286 | 16,238 |
| Non-Interest Expenses | | | | | | | |
| Salaries and Employee Benefits | 6,237 | 6,589 | 6,235 | 6,400 | 5,813 | 25,460 | 22,349 |
| Occupancy Expenses | 410 | 418 | 400 | 392 | 398 | 1,620 | 1,667 |
| Other Expenses | 4,813 | 5,310 | 3,761 | 4,115 | 3,509 | 17,998 | 12,269 |
| Total Non-Interest Expenses | 11,460 | 12,317 | 10,396 | 10,907 | 9,720 | 45,078 | 36,285 |
| Income Before Provision For Income Taxes | 9,440 | 5,639 | 6,284 | 5,729 | 6,483 | 27,093 | 23,910 |
| Provision For Income Taxes | (2,026) | (1,282) | (1,486) | (1,224) | (1,239) | (6,019) | (5,274) |
| Net Income Before Equity Investment Loss | 7,414 | 4,357 | 4,798 | 4,505 | 5,244 | 21,074 | 18,636 |
| Net Loss Attributable to Equity Investment | (18) | (49) | (43) | (35) | - | (145) | - |
| **Net Income** | $ 7,396 | $ 4,308 | $ 4,755 | $ 4,470 | $ 5,244 | $ 20,929 | $ 18,636 |
| Earnings Per Share | $ 0.52 | $ 0.30 | $ 0.33 | $ 0.31 | $ 0.37 | $ 1.46 | $ 1.41 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Earnings Per Share (Diluted) | $ 0.51 | $ 0.30 | $ 0.33 | $ 0.31 | $ 0.37 | $ 1.44 | $ 1.39 |
| Average Common Shares Outstanding | 14,360 | 14,280 | 14,274 | 14,256 | 14,095 | 14,293 | 13,197 |
| Diluted Average Common Shares Outstanding | 14,555 | 14,525 | 14,551 | 14,549 | 14,327 | 14,484 | 13,426 |

**GBank Financial Holdings Inc.**
Quarter-to-Date Average Balances, Rates, and Interest Income and Expense
(Unaudited)

| | For the Three Months Ended | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | December 31, 2025 | | | September 30, 2025 | | | December 31, 2024 | | |
| *(Dollars in thousands)* | Average Balance | Interest | Yield/ Rate[(1)] | Average Balance | Interest | Yield/ Rate[(1)] | Average Balance | Interest | Yield/ Rate[(1)] |
| ASSETS: | | | | | | | | | |
| Interest Bearing Deposits | $ 96,621 | $ 1,018 | 4.18% | $ 97,822 | $ 1,160 | 4.70% | $ 85,424 | $ 1,099 | 5.12% |
| Investment Securities: | | | | | | | | | |
| Taxable | 123,431 | 1,404 | 4.51% | 122,158 | 1,421 | 4.62% | 98,712 | 1,177 | 4.74% |
| Loans and Loans Held For Sale | 1,041,955 | 20,196 | 7.69% | 960,679 | 18,919 | 7.81% | 846,583 | 17,231 | 8.10% |
| Restricted Investment in Bank Stock | 5,513 | 121 | 8.71% | 5,513 | 122 | 8.78% | 4,652 | 103 | 8.81% |
| Total Earning Assets | 1,267,520 | 22,739 | 7.12% | 1,186,172 | 21,622 | 7.23% | 1,035,371 | 19,610 | 7.53% |
| Cash and Due From Banks | 6,834 | | | 7,050 | | | 5,938 | | |
| Other Assets | 61,709 | | | 54,801 | | | 38,753 | | |
| Total Assets | $ 1,336,063 | | | $ 1,248,023 | | | $ 1,080,062 | | |
| LIABILITIES & STOCKHOLDERS' EQUITY | | | | | | | | | |
| Deposits: | | | | | | | | | |
| Interest-bearing Demand | $ 67,611 | 415 | 2.44% | $ 60,404 | 320 | 2.10% | $ 64,453 | 385 | 2.38% |
| Money Market and Savings | 288,993 | 2,714 | 3.73% | 307,322 | 2,938 | 3.79% | 255,068 | 2,496 | 3.89% |
| Certificates of Deposit | 547,516 | 5,869 | 4.25% | 456,611 | 5,081 | 4.41% | 359,285 | 4,654 | 5.15% |
| Total Interest-Bearing Deposits | 904,120 | 8,998 | 3.95% | 824,337 | 8,339 | 4.01% | 678,806 | 7,535 | 4.42% |
| Short-Term Borrowings | 4 | - | 0.00% | - | - | 0.00% | 2 | - | 0.00% |
| Subordinated Debt | 26,151 | 286 | 4.34% | 26,132 | 285 | 4.33% | 26,076 | 286 | 4.36% |
| Total Interest-Bearing Liabilities | 930,275 | 9,284 | 3.96% | 850,469 | 8,624 | 4.02% | 704,884 | 7,821 | 4.41% |
| Noninterest-bearing Deposits | 216,455 | | | 217,547 | | | 214,880 | | |
| Other Liabilities | 26,582 | | | 23,115 | | | 22,403 | | |
| Stockholders' Equity | 162,751 | | | 156,892 | | | 137,895 | | |
| Total Liabilities & Stockholders' Equity | $ 1,336,063 | | | $ 1,248,023 | | | $ 1,080,062 | | |
| Net Interest Income | | $ 13,455 | | | $ 12,998 | | | $ 11,789 | |
| Total Yield on Earning Assets | | | 7.12% | | | 7.23% | | | 7.53% |
| Cost on Interest-Bearing Liabilities | | | 3.96% | | | 4.02% | | | 4.41% |
| Average Interest Spread | | | 3.16% | | | 3.21% | | | 3.12% |

| | | | |
|---|---|---|---|
| Net Interest Margin | 4.21% | 4.35% | 4.53% |

(1) Ratios are annualized on an actual/actual basis

**GBank Financial Holdings Inc.**
Year-to-Date Average Balances, Rates, and Interest Income and Expense
(Unaudited)

| | For the Years Ended | | | | | |
|---|---|---|---|---|---|---|
| | December 31, 2025 | | | December 31, 2024 | | |
| *(Dollars in thousands)* | Average Balance | Interest | Yield/ Rate[(1)] | Average Balance | Interest | Yield/ Rate[(1)] |
| ASSETS: | | | | | | |
| Interest Bearing Deposits | $ 103,230 | $ 4,737 | 4.59% | $ 81,479 | $ 4,604 | 5.65% |
| Investment Securities: | | | | | | |
| Taxable | 117,735 | 5,520 | 4.69% | 85,799 | 3,983 | 4.64% |
| Loans and Loans Held For Sale | 945,611 | 73,609 | 7.78% | 792,360 | 66,267 | 8.36% |
| Restricted Investment in Bank Stock | 5,263 | 460 | 8.74% | 4,234 | 375 | 8.86% |
| Total Earning Assets | 1,171,839 | 84,326 | 7.20% | 963,872 | 75,229 | 7.80% |
| Cash and Due From Banks | 6,723 | | | 6,043 | | |
| Other Assets | 49,472 | | | 35,834 | | |
| Total Assets | $ 1,228,034 | | | $ 1,005,749 | | |
| LIABILITIES & STOCKHOLDERS' EQUITY | | | | | | |
| Deposits: | | | | | | |
| Interest-bearing Demand | $ 63,504 | 1,406 | 2.21% | $ 65,776 | 1,594 | 2.42% |
| Money Market and Savings | 291,167 | 10,993 | 3.78% | 224,037 | 8,797 | 3.93% |
| Certificates of Deposit | 451,401 | 20,073 | 4.45% | 332,816 | 17,383 | 5.22% |
| Total Interest-Bearing Deposits | 806,072 | 32,472 | 4.03% | 622,629 | 27,774 | 4.46% |
| Short-Term Borrowings | 1 | - | 0.00% | 2,046 | 113 | 5.52% |
| Subordinated Debt | 26,123 | 1,118 | 4.28% | 26,049 | 1,142 | 4.38% |
| Total Interest-Bearing Liabilities | 832,196 | 33,590 | 4.04% | 650,724 | 29,029 | 4.46% |
| Noninterest-bearing Deposits | 219,009 | | | 219,395 | | |
| Other Liabilities | 23,078 | | | 20,139 | | |
| Stockholders' Equity | 153,751 | | | 115,491 | | |
| Total Liabilities & Stockholders' Equity | $ 1,228,034 | | | $ 1,005,749 | | |
| Net Interest Income | | $ 50,736 | | | $ 46,200 | |
| Total Yield on Earning Assets | | | 7.20% | | | 7.80% |
| Cost on Interest-Bearing Liabilities | | | 4.04% | | | 4.46% |
| Average Interest Spread | | | 3.16% | | | 3.34% |
| Net Interest Margin | | | 4.33% | | | 4.79% |

(1) Ratios are annualized on an actual/actual basis

**GBank Financial Holdings Inc.**
Additional Financial Information
(Unaudited)

| | Three Months Ended | | | | | For the Years Ended | |
|---|---|---|---|---|---|---|---|
| *($'s in 000, except per share data)* | Dec 31, 2025 | Sep 30, 2025 | Jun 30, 2025 | Mar 31, 2025 | Dec 31, 2024 | Dec 31, 2025 | Dec 31, 2024 |
| **Key Performance Metrics** | | | | | | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Return on Average Assets-Net Income [1] | 2.20% | 1.37% | 1.59% | 1.61% | 1.93% | 1.70% | 1.85% |
| Return on Average Stockholders' Equity[1] | 18.03% | 10.89% | 12.62% | 12.59% | 15.13% | 13.61% | 16.14% |
| Efficiency Ratio | 55.31% | 61.05% | 58.50% | 62.84% | 55.38% | 59.30% | 58.11% |
| Net Interest Margin[1] | 4.21% | 4.35% | 4.31% | 4.47% | 4.53% | 4.33% | 4.79% |
| Net Revenue[2] | $ 20,718 | $ 20,175 | $ 17,772 | $ 17,357 | $ 17,553 | $ 76,021 | $ 62,438 |
| Common Equity / Assets | 12.19% | 12.16% | 12.30% | 12.32% | 12.54% | 12.19% | 12.54% |
| Tier 1 Leverage Ratio - Bank | 13.42% | 13.72% | 13.82% | 14.23% | 12.90% | 13.42% | 12.90% |
| **Selected Loan Metrics** | | | | | | | |
| Guaranteed Portion of Loans Held for Sale | $ 46,009 | $ 66,791 | $ 45,242 | $ 41,313 | $ 32,649 | $ 46,009 | $ 32,649 |
| Guaranteed Portion of Loans Held for Investment | 183,739 | 193,688 | 192,324 | 204,239 | 201,267 | 183,739 | 201,267 |
| Total Guaranteed Loans | 229,748 | 260,479 | 237,566 | 245,552 | 233,916 | 229,748 | 233,916 |
| Guaranteed Loans as a Percent of Total Loans[2] | 19.2% | 20.6% | 22.1% | 24.2% | 24.7% | 19.2% | 24.7% |
| SBA Loan Originations | $ 106,744 | $ 207,683 | $ 132,256 | $ 129,351 | $ 103,886 | $ 576,034 | $ 501,879 |
| SBA Loans Sold | $ 92,258 | $ 110,820 | $ 82,140 | $ 68,720 | $ 98,545 | $ 353,939 | $ 316,409 |
| Gain on Loan Sales Margin[2] | 3.93% | 3.24% | 3.16% | 3.69% | 4.06% | 3.49% | 3.82% |
| **Asset Quality** | | | | | | | |
| Total nonaccrual loans | $ 32,141 | $ 34,608 | $ 18,227 | $ 19,220 | $ 14,128 | $ 32,141 | $ 14,128 |
| Loans past due 90 days and still accruing | 854 | 184 | 146 | 1,153 | 40 | 854 | 40 |
| Other real estate owned | 4,401 | 2,684 | - | - | - | 4,401 | - |
| Total non-performing assets | $ 37,396 | $ 37,476 | $ 18,373 | $ 20,373 | $ 14,168 | $ 37,396 | $ 14,168 |
| Non-performing assets: guaranteed portion | $ 24,849 | $ 27,112 | $ 13,792 | $ 14,687 | $ 9,321 | $ 24,849 | $ 9,321 |
| Non-performing assets: non-guaranteed portion | $ 12,547 | $ 10,364 | $ 4,581 | $ 5,686 | $ 4,847 | $ 12,547 | $ 4,847 |
| Non-performing assets to total assets | 2.75% | 2.88% | 1.49% | 1.71% | 1.26% | 2.75% | 1.26% |
| Non-performing assets, excluding guaranteed, to total assets[2] | 0.92% | 0.80% | 0.37% | 0.48% | 0.43% | 0.92% | 0.43% |
| Net charge-offs (recoveries) | $ 557 | $ 836 | $ 870 | $ 828 | $ 157 | $ 3,091 | $ 164 |
| Loans past due 30-89 days and accruing | $ 9,843 | $ 3,595 | $ 8,182 | $ 14,853 | $ 11,822 | $ 9,843 | $ 11,822 |
| Loans past due 30-89 days and accruing: guaranteed portion | $ 4,574 | $ 2,351 | $ 5,650 | $ 11,915 | $ 8,713 | $ 4,574 | $ 8,713 |
| Loans past due 30-89 days and accruing: non-guaranteed portion | $ 5,269 | $ 1,244 | $ 2,532 | $ 2,938 | $ 3,109 | $ 5,269 | $ 3,109 |
| Allowance for Credit Losses (ACL) | $ 9,890 | $ 10,577 | $ 9,205 | $ 8,997 | $ 9,114 | $ 9,890 | $ 9,114 |
| Nonaccrual loans | $ 32,141 | $ 34,608 | $ 18,227 | $ 19,220 | $ 14,128 | $ 32,141 | $ 14,128 |
| ACL to nonaccrual loans | 31% | 31% | 51% | 47% | 65% | 31% | 65% |
| ACL to nonaccrual loans, excluding guaranteed[2] | 136% | 141% | 208% | 168% | 190% | 136% | 190% |
| ACL to loans | 1.03% | 1.12% | 1.06% | 1.07% | 1.12% | 1.03% | 1.12% |
| ACL to loans, excluding guaranteed[2] | 1.28% | 1.42% | 1.36% | 1.41% | 1.48% | 1.28% | 1.48% |
| **Book Value** | | | | | | | |
| Stockholders' Equity | $ 165,755 | $ 158,193 | $ 151,749 | $ 146,616 | $ 140,700 | $ 165,755 | $ 140,700 |
| Common shares outstanding | 14,385 | 14,288 | 14,274 | 14,271 | 14,252 | 14,385 | 14,252 |
| Book value per common share | $ 11.52 | $ 11.07 | $ 10.63 | $ 10.27 | $ 9.87 | $ 11.52 | $ 9.87 |
| Full-Time Equivalent Employees | 184 | 187 | 188 | 175 | 169 | 184 | 169 |

[1] Ratios are annualized on an actual/actual basis

[2] See Reconciliation of Non-GAAP Financial Measures

**GBank Financial Holdings Inc.**
Reconciliation of Non-GAAP Financial Measures
(Unaudited)

| *($'s in 000, except per share data)* | Three Months Ended | | | | | Years Ended | |
|---|---|---|---|---|---|---|---|
| | **Dec 31, 2025** | **Sep 30, 2025** | **Jun 30, 2025** | **Mar 31, 2025** | **Dec 31, 2024** | **Dec 31, 2025** | **Dec 31, 2024** |
| **Net Revenue[1]** | | | | | | | |
| Net Interest Income | $ 13,455 | $ 12,998 | $ 12,388 | $ 11,894 | $ 11,789 | $ 50,735 | $ 46,200 |
| Non-Interest Income | 7,263 | 7,177 | 5,384 | 5,463 | 5,764 | 25,286 | 16,238 |
| Net Revenue | $ 20,718 | $ 20,175 | $ 17,772 | $ 17,357 | $ 17,553 | $ 76,021 | $ 62,438 |
| **Adjusted Diluted Earnings Per Share Excluding Unusual Items[2]** | | | | | | | |
| Net Income | $ 7,396 | $ 4,308 | $ 4,755 | $ 4,470 | $ 5,244 | $ 20,929 | $ 18,636 |
| Unusual Items: | | | | | | | |
| Form S-1 and Uplist Costs | - | 30 | 290 | 759 | 367 | 1,079 | 367 |
| Severance Expenses | 257 | 1,001 | - | - | - | 1,258 | - |
| Costs Incurred Related to Discontinued Credit Card Marketing Campaign | 416 | 1,692 | - | - | - | 2,108 | - |
| Net Gain on Sales of Investment Securities | (426) | - | - | - | - | (426) | - |
| Tax Effect of Unusual Expenses | (55) | (605) | (64) | (169) | (82) | (893) | (81) |
| Net Income Excluding Unusual Items | $ 7,588 | $ 6,426 | $ 4,981 | $ 5,060 | $ 5,529 | $ 24,055 | $ 18,922 |
| Weighted average diluted shares outstanding | 14,555 | 14,525 | 14,551 | 14,549 | 14,327 | 14,484 | 13,426 |
| Diluted Earnings Per Share | $ 0.51 | $ 0.30 | $ 0.33 | $ 0.31 | $ 0.37 | $ 1.44 | $ 1.39 |
| Adjusted Diluted Earnings Per Share Excluding Unusual Expenses | $ 0.52 | $ 0.44 | $ 0.34 | $ 0.35 | $ 0.39 | $ 1.66 | $ 1.41 |
| **Gain on Loan Sales Margin[1]** | | | | | | | |
| Gain on Sale of Loans | $ 3,625 | $ 3,592 | $ 2,593 | $ 2,537 | $ 3,998 | $ 12,347 | $ 12,082 |
| Loans Sold | 92,258 | 110,820 | 82,140 | 68,720 | 98,545 | 353,939 | 316,409 |
| Gain on Loan Sales Margin | 3.93% | 3.24% | 3.16% | 3.69% | 4.06% | 3.49% | 3.82% |
| **Guaranteed Loans as a Percent of Loans[3]** | | | | | | | |
| SBA and USDA Guaranteed Loans | $ 183,739 | $ 193,688 | $ 192,324 | $ 204,239 | $ 201,267 | $ 183,739 | $ 201,267 |
| Loans, Net of Deferred Fees and Costs | 959,269 | 940,591 | 871,630 | 843,365 | 815,958 | 959,269 | 815,958 |
| Guaranteed Loans as a % of Loans | 19.2% | 20.6% | 22.1% | 24.2% | 24.7% | 19.2% | 24.7% |
| **Non-performing assets, excluding guaranteed, to total assets[3]** | | | | | | | |
| Non-performing assets | $ 37,396 | $ 37,476 | $ 18,373 | $ 20,373 | $ 14,168 | $ 37,396 | $ 14,168 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Less: SBA and USDA guaranteed portions of non-performing assets | 24,849 | 27,112 | 13,792 | 14,687 | 9,321 | 24,849 | 9,321 |
| Non-performing assets, excluding guaranteed portions | 12,547 | 10,364 | 4,581 | 5,686 | 4,847 | 12,547 | 4,847 |
| Total assets | 1,359,491 | 1,301,378 | 1,232,424 | 1,190,012 | 1,122,364 | 1,359,491 | 1,122,364 |
| Non-performing assets, excluding guaranteed, to total assets | 0.92% | 0.80% | 0.37% | 0.48% | 0.43% | 0.92% | 0.43% |
| **Allowance for credit losses (ACL) to nonaccrual loans, excluding guaranteed[3]** | | | | | | | |
| Nonaccrual loans | $ 32,141 | $ 34,608 | $ 18,227 | $ 19,220 | $ 14,128 | $ 32,141 | $ 14,128 |
| Less: SBA and USDA guaranteed portions of nonaccrual loans | 24,849 | 27,111 | 13,792 | 13,859 | 9,321 | 24,849 | 9,321 |
| Nonaccrual loans, excluding guaranteed portions | 7,292 | 7,497 | 4,435 | 5,361 | 4,807 | 7,292 | 4,807 |
| ACL to nonaccrual loans, excluding guaranteed | 136% | 141% | 208% | 168% | 190% | 136% | 190% |
| **ACL to loans, excluding guaranteed[3]** | | | | | | | |
| Loans, net of deferred fees and costs | $ 959,269 | $ 940,591 | $ 871,630 | $ 843,365 | $ 815,958 | $ 959,269 | $ 815,958 |
| Less: SBA and USDA guaranteed portions of loans | 183,739 | 193,688 | 192,324 | 204,239 | 201,267 | 183,739 | 201,267 |
| Loans, excluding guaranteed | 775,530 | 746,903 | 679,306 | 639,126 | 614,691 | 775,530 | 614,691 |
| ACL to loans, excluding guaranteed | 1.28% | 1.42% | 1.36% | 1.41% | 1.48% | 1.28% | 1.48% |

**Non-GAAP Financial Measures Footnotes**

(1) We believe this non-GAAP measurement presents trends in income generation of the Company.

(2) We believe this non-GAAP measurement presents the core earnings and core ratios of the Company by excluding certain significant one-time expenses.

(3) We believe these non-GAAP measurements provide useful metrics regarding the at-risk assets of the Company.




Source: GBank Financial Holdings Inc.