



# Infinity Bancorp Announces First Quarter 2026 Financial Results

Press Release – 5/6/2026

SANTA ANA, CA, -- (ACCESS Newswire) – Infinity Bancorp (OTCQB: INFT) (the “Company” or “Bancorp”), the holding company for Infinity Bank (the “Bank”), today announced financial results for the quarter ended, March 31, 2026.

## Financial highlights for the first quarter of 2026:

- A cash dividend of \$0.09 per common share was paid to shareholders during the first quarter of 2026
- Total assets increased \$37 million, or 10.37% since December 31, 2025
- Total deposits increased \$41 million, or 13.52% compared to the fourth quarter of 2025
- Total stockholders’ equity increased \$1.1 million from December 31, 2025
- Net interest margin increased 34 basis points from quarter ended December 31, 2025

## Loans and Allowance for Credit Losses

Total loans were \$223.7 million as of March 31, 2026, compared to \$229.8 million for the fourth quarter of 2025, a decrease of \$6.1 million, or (2.6%). When compared to the first quarter of 2025, total loans were relatively flat at \$224 million. The Bank funded \$15.3 million in new loans/advances in the first quarter of 2026. The fundings were offset by \$21.4 million in payoffs, most of which were expected based on the contractual terms of the loans. The Bank’s loan to deposit ratio decreased to 65.2% as of March 31, 2026, from 76.0% as of December 31, 2025, and from 77.8% from a year ago.

In order to maintain the Bank’s Allowance for Credit Losses (ACL) at its current level, as a percentage of total loans, the Bank made an additional provision, net of charge-offs, to the ACL of \$213 thousand during the first quarter of 2026. The Bank recorded \$204 thousand in net charge-offs during the quarter ended March 31, 2026. At the time of the charge-offs the necessary reserves had already been established in the Bank’s ACL. The Bank’s ACL at 1.63% increased when compared to the previous quarter at 1.58% and remained flat when compared to March 31, 2025.

Yields on total loans increased to 8.59% during the first quarter of 2026, compared to 8.40% in the fourth quarter of 2025 and decreased from 8.89% in the first quarter, 2025. The increase in yields was due to an increase in loan fees collected during the first quarter of 2026 as compared to the fourth quarter of 2025. The decrease in yields was due to 75 basis point reduction in the federal funds rates that were approved by the Federal Open Market Committee in the third and fourth quarters of 2025 as well as fluctuations with the mix of the portfolio.

## Deposits and Borrowed Funds

Total deposits equaled \$343.3 million as of March 31, 2026, an increase of \$40.9 million, or 13.5% from the fourth quarter of 2025, and an increase of \$55.0 million, or 19.1% from March 31, 2025. Non-interest-bearing deposits decreased \$2.5 million, or (1.4%) during the first quarter to \$170.9 million as of March 31, 2026, and comprise 50% of total deposits. Non-interest-bearing demand accounts increased \$12.9 million, or 8.2% when compared to March 31, 2025. Interest-bearing deposits increased by \$43.3 million, or 33.6% when compared to the fourth quarter of 2025 and increased \$42.1 million, or 32.3% when compared to March 31, 2025. The increase in deposits as of March 31, 2026 was due to several large deposits from existing customers. The increases from prior year were generally related to an increase in our number of customers as well as fluctuations in the operating account balances for our existing customers.

The Company did not have any Federal Home Loan Bank (FHLB) or other borrowings at March 31, 2026, decreasing from \$5 million in overnight borrowings at December 31, 2025 and \$5 million in long-term advances at March 31, 2025. The remaining long-term FHLB advance of \$5 million, at 4.69%, matured in June 2025.

The Company’s cost of funds was down to 1.30% for the quarter ended March 31, 2026, compared to 1.36% from the previous linked quarter and 1.73% for the same quarter last year. Cost of funds decreased in response to decreases in the federal funds rate in 2025 as well as the maturity of FHLB borrowings in June 2025.

## **Net-interest Income**

Net-interest income for the first quarter of 2026 was \$4.8 million, a slight increase of \$110 thousand, or 2.3% from the fourth quarter of 2025 and \$299 thousand, or 6.6% from the same period in 2025.

The Company's net interest margin for the first quarter of 2026 was up 34 basis points to 5.68% when compared to the fourth quarter ended December 31, 2025, and down 12 basis points from 5.79% for the comparable period ended March 31, 2025. The change in the net interest margin from December 31, 2025 and March 31, 2025 is due to fluctuations in the mix of both loans and deposits as well as changes in rates related to three 25 basis point rate cuts implemented by the Federal Reserve from September through December 2025. The Company's primary source of net-interest income continues to be driven by interest on loans followed by other short-term investments.

## **Non-interest Income**

For the quarter ended March 31, 2026, non-interest income totaled \$136 thousand, a decrease of \$6 thousand, or (4.2%) when compared to the previous quarter and increased \$23 thousand, or 20.4% from the same period in 2025. Non-interest income continues to be driven primarily by fees on loans and deposit accounts.

## **Non-interest Expense**

For the first quarter of 2026, non-interest expense totaled \$2.9 million, an increase of \$76 thousand, or 2.7% from the fourth quarter of 2025 and an increase of \$242 thousand, or 9.1% when compared to same quarter in 2025. The increases were driven primarily by an increase in salaries and employee benefits and other expense as the Company made small increases to staff to accommodate current and future growth as well as maintain our high standards of service for our growing number of customers, leading to elevated net interest income. In addition, as inflation continues to increase costs for our third-party vendors and service providers, the Company's costs have risen as well. Nevertheless, the Company's efficiency ratio equaled to 58.8% for the quarter ended March 31, 2026, compared to 58.5% as of December 31, 2025, and 57.7% for the same quarter in 2025.

## **Net Income**

For the first quarter of 2026 the Company's net income of \$1.28 million, or \$0.41 per share, was flat when compared to \$1.28 million, or \$0.39 per share for the quarter ended December 31, 2025. When compared to the first quarter of 2025, profitability increased \$59 thousand, from \$1.22 million, or \$0.39 per share.

The return on average assets increased to 1.48% for the first quarter of 2026 as compared to 1.43% for the fourth quarter of 2025 and decreased 6 basis points from 1.54% for the first quarter of 2025. The return on average equity for the first quarter of 2026 was 12.10%, down 34 basis points from 12.44% for the fourth quarter of 2025 and 110 basis points from 13.20% for the first quarter of 2025. The decreases in the return on average equity when compared to both the first and fourth quarters of 2025 are due to an increase in average equity.

## **Capital Management and Subsequent Event**

The Company continues to be well-capitalized and exceeds minimum regulatory requirement ratios with a tier 1 leverage ratio of 12.67%, tier 1 risk-based capital ratio of 16.67%, and a total risk-based capital ratio of 19.42%.

On April 28, 2026, the Company declared a \$0.10 cash dividend, up \$0.01 from the rate paid in 2025, to shareholders of record as of May 13, 2026, payable on May 28, 2026.

The book value of the Company's common stock was \$13.82 as of March 31, 2026, up from \$13.50 as of December 31, 2025, and \$12.24 as of March 31, 2025. The increase in the book value of the Company's common stock is primarily related to the additional income recorded in the quarter and year ending December 31, 2025, as well as the continued decrease in the unrealized loss on investment securities. The investment portfolio consists entirely of government agency or government sponsored enterprise securities and therefore, the risk of incurring an actual loss is unmeasurably low. Although the Company holds its investment securities ("securities") as available for sale, we do not have the intent to sell any securities at this time. These securities are pledged to the Federal Home Loan Bank and provide the Company with liquidity by allowing us to borrow approximately 95% of the fair market value of the portfolio. Also, the securities are amortizing, which provides the Company with additional liquidity of approximately \$650 thousand in monthly payments that are reinvested in higher yielding assets. As of March 31, 2026, the portfolio has an average life of 2.5 years.

## ABOUT INFINITY BANCORP AND INFINITY BANK

Infinity Bank is the sole subsidiary of Infinity Bancorp. Infinity Bancorp, formed on October 21, 2022, is the bank holding company for Infinity Bank. The Bancorp does not have any operations other than through its sole subsidiary, Infinity Bank. The Bank is a community bank that commenced operations in February 2018. The Bank is focused on serving the banking needs of commercial businesses, professional service entities, their owners, employees, and families. The Bank offers a broad selection of depository products and services as well as business loan and commercial real estate financing products uniquely designed for each client. For more information about Infinity Bank and its services, please visit the website at [www.infinity.bank](http://www.infinity.bank)

This news release contains a number of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements may be identified by use of words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "likely," "may," "outlook," "plan," "potential," "predict," "project," "should," "will," "would" and similar terms and phrases, including references to assumptions. Forward-looking statements are based upon various assumptions and analyses made by the Bancorp (which includes the Bank) considering management's experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate under the circumstances. These statements do not guarantee future performance and are subject to risks, uncertainties, and other factors (many of which are beyond the Bancorp's control) that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Accordingly, you should not place undue reliance on such statements. Factors that could affect the Bancorp's results include, without limitation, the following: the timing and occurrence or non-occurrence of events may be subject to circumstances beyond the Bancorp's control; there may be increases in competitive pressure among financial institutions or from nonfinancial institutions; changes in the interest rate environment may reduce interest margins; changes in deposit flows, loan demand or real estate values may adversely affect the business of the Bancorp; unanticipated or significant increases in loan losses; the effect on customers, collateral value and property insurance markets of the recent wildfires in the Los Angeles metropolitan area and similar events in the future; changes in accounting principles, policies or guidelines may cause the Bancorp's financial condition to be perceived differently; changes in corporate and/or individual income tax laws may adversely affect the Bancorp's financial condition or results of operations; general economic conditions, either nationally or locally in some or all areas in which the Bancorp conducts business, or conditions in the securities markets or the banking industry may be less favorable than the Bancorp currently anticipates; legislation or regulatory changes may adversely affect the Bancorp's business; technological changes may be more difficult or expensive than the Bancorp anticipates; there may be failures or breaches of information technology security systems; success or consummation of new business initiatives may be more difficult or expensive than the Bancorp anticipates; or litigation or other matters before regulatory agencies, whether currently existing or commencing in the future, may delay the occurrence or non-occurrence of event longer than the Bancorp anticipates.



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**INFINITY BANCORP**  
**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION**  
**(Dollars in thousands)**

	March 31, 2026	December 31, 2025	March 31, 2025
<b>ASSETS:</b>			
Cash and due from banks	\$ 141,924	\$ 97,077	\$ 79,001
Securities available for sale	25,476	27,106	33,085
Total Loans	223,710	229,790	224,361
Allowance for credit losses	(3,648)	(3,639)	(3,682)
Net Loans	220,062	226,151	220,679
Premises and equipment, net	1,129	1,276	1,260
Other assets	4,309	4,377	4,647
<b>TOTAL ASSETS</b>	<b>\$ 392,900</b>	<b>\$ 355,987</b>	<b>\$ 338,672</b>
<b>LIABILITIES</b>			
Deposits:			
Non-interest bearing	\$ 170,890	\$ 173,357	\$ 157,945
Interest bearing	172,334	128,994	130,265
Time certificates of deposit	50	50	50
Total deposits	343,274	302,401	288,260
Other liabilities	2,192	2,290	3,130
FHLB and other borrowings	-	5,000	5,000
Subordinated debt	3,989	3,984	3,970
<b>TOTAL LIABILITIES</b>	<b>349,455</b>	<b>313,675</b>	<b>300,360</b>
Stockholders' Equity:			
Common stock	33,698	33,537	33,569
Retained earnings (Accumulated deficit)	10,037	4,956	5,801
Net income	1,280	5,364	1,221
Accumulated other comprehensive gain (loss)	(1,570)	(1,545)	(2,279)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>43,445</b>	<b>42,312</b>	<b>38,312</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 392,900</b>	<b>\$ 355,987</b>	<b>\$ 338,672</b>

**INFINITY BANCORP**  
**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION**  
(Dollars in thousands)

	For the Three Months Ended		
	March 31, 2026	December 31, 2025	March 31, 2025
<b>Interest Income:</b>			
Loans	\$ 4,844	\$ 4,631	\$ 4,980
Investment securities	139	113	133
Other short-term investments	814	1,038	610
<b>Total interest income</b>	<b>5,797</b>	<b>5,782</b>	<b>5,723</b>
<b>Interest expense:</b>			
Deposits	927	1,002	1,094
Borrowed funds	48	68	106
<b>Total interest expense</b>	<b>975</b>	<b>1,070</b>	<b>1,200</b>
<b>Net interest income</b>	<b>4,822</b>	<b>4,712</b>	<b>4,523</b>
<b>Provision for credit losses</b>	<b>213</b>	<b>349</b>	<b>220</b>
<b>Net interest income after provision for credit losses</b>	<b>4,609</b>	<b>4,363</b>	<b>4,303</b>
<b>Non-interest income:</b>			
Service charges	89	91	69
Other income	47	51	44
<b>Total non-interest income</b>	<b>136</b>	<b>142</b>	<b>113</b>
<b>Non-interest expense:</b>			
Salaries and employee benefits	2,048	2,011	2,000
Occupancy	63	62	61
Furniture, fixture & equipment	34	21	36
Data processing	154	154	130
Professional & legal	162	175	148
Marketing	53	93	62
Other expense	401	323	236
<b>Total non-interest expense</b>	<b>2,915</b>	<b>2,839</b>	<b>2,673</b>
<b>Income before taxes</b>	<b>1,830</b>	<b>1,666</b>	<b>1,743</b>
<b>Income tax expense</b>	<b>550</b>	<b>381</b>	<b>522</b>
<b>Net Income</b>	<b>\$ 1,280</b>	<b>\$ 1,285</b>	<b>\$ 1,221</b>
<b>Earnings per share ("EPS"): Basic</b>	<b>\$ 0.41</b>	<b>\$ 0.39</b>	<b>\$ 0.39</b>
<b>Earnings per share ("EPS"): Dilutive</b>	<b>\$ 0.38</b>	<b>\$ 0.39</b>	<b>\$ 0.39</b>
<b>Common shares outstanding</b>	<b>3,144,641</b>	<b>3,133,641</b>	<b>\$ 3,131,015</b>

**INFINITY BANCORP**  
**UNAUDITED CONSOLIDATED FINANCIAL HIGHLIGHTS**

	At and For the Three Months Ended				
	March 31, 2026		December 31, 2025		March 31, 2025
<b>Performance Ratios:</b>					
Net interest margin	5.68%		5.34%		5.79%
Cost of funds	1.30%		1.36%		1.73%
Loan to deposit ratio	65.17%		75.99%		77.83%
Yield on total loans	8.59%		8.40%		8.89%
Return on average assets	1.48%		1.43%		1.54%
Return on average equity	12.10%		12.44%		13.20%
Efficiency ratio	58.79%		58.49%		57.66%
Book value of common stock	\$ 13.82		\$ 13.50		\$ 12.24
<b>Asset Quality Summary:</b>					
Allowance for credit losses/Total loans	1.63%		1.58%		1.64%
<b>Capital Ratios:</b>					
Tier 1 risk-based capital ratio	16.67%		16.19%		15.68%
Total risk-based capital ratio	19.42%		18.92%		18.49%
Tier 1 leverage ratio	12.67%		12.20%		12.23%