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Contact: Cecil A. Haskins Jr., President and Chief Financial Officer
Telephone: (504) 834-0242

EUREKA HOMESTEAD BANCORP, INC. ANNOUNCES MARCH 31, 2025 QUARTERLY EARNINGS

Metairie, Louisiana – Eureka Homestead Bancorp, Inc. (the “Company”) (OTC Pink Marketplace: “ERKH”), the holding company of Eureka Homestead (the “Bank”), announces a net loss of (\$193,000), or (\$0.21) per basic share, for the quarter ended March 31, 2025, compared to a net loss of (\$33,000), or (\$0.04) per basic share, for the quarter ended March 31, 2024. Net interest income decreased \$162,000 due to decreased interest income and increased interest expense. Noninterest income increased \$19,000 principally due to more loans being sold in the secondary market and noninterest expense increased \$17,000 for the quarter ended March 31, 2025 compared to the same quarter in 2024 principally due to salaries and benefits due to higher commissions on higher loan volume, offset, in part, by decreased professional fees related to the Company’s proposed merger which was announced on August 4, 2023.

Comparison of Financial Condition at March 31, 2025 and December 31, 2024

Total Assets. Total assets decreased \$2.1 million, or 2.2%, to \$96.8 million at March 31, 2025 from \$98.9 million at December 31, 2024. The decrease was due to decreases in interest-bearing deposits in banks of \$1.2 million, in debt securities available-for-sale of \$96,000, in net loans of \$2.4 million, and in Federal Home Bank stock of \$1.3 million, offset, in part, by increases in cash and cash equivalents of \$1.9 million, in loans held-for-sale of \$772,000 and in prepaid expenses and other assets of \$282,000.

Net Loans. Net loans decreased \$2.4 million, or 3.0%, to \$79.6 million at March 31, 2025 from \$82.0 million at December 31, 2024. The decrease in net loans was due primarily to decreases in one- to four-family residential real estate loans and in commercial real estate loans, offset, in part, by an increase in construction and land loans.

One- to four-family residential real estate loans decreased \$1.7 million, or 2.2%, to \$76.1 million at March 31, 2025 from \$77.8 million at December 31, 2024, construction and land loans increased \$624,000, or 205.9%, to \$927,000 at March 31, 2025 from \$303,000 at December 31, 2024, multifamily loans decreased \$14,000, or 0.7%, to \$1.9 million at March 31, 2025 from \$1.9 million at December 31, 2024, commercial real estate loans decreased \$1.3 million, or 100.0%, to \$0 at March 31, 2025 from \$1.3 million at December 31, 2024 and consumer loans decreased \$1,000, or 0.5%, to \$212,000 at March 31, 2025 from \$213,000 at December 31, 2024.

Cash and Cash Equivalents. Cash and cash equivalents increased \$1.9 million, or 40.1%, to \$6.7 million at March 31, 2025 from \$4.8 million at December 31, 2024.

Interest-Bearing Deposits in Banks. Interest-bearing deposits in banks decreased \$1.2 million, or 83.3%, to \$250,000 at March 31, 2025 from \$1.5 million at December 31, 2024.

In the aggregate, cash and cash equivalents and interest-bearing deposits in banks increased \$670,000.

Debt Securities Available-for-Sale. Debt securities available-for-sale, consisting of government-sponsored mortgage-backed securities and SBA 7a pools backed by equipment and mortgage loans, decreased \$96,000, or 2.9%, to \$3.2 million at March 31, 2025 from \$3.3 million at December 31, 2024 as a result of normal repayments.

Deposits. Deposits decreased \$2.5 million, or 3.7%, to \$66.7 million at March 31, 2025 from \$69.2 million at December 31, 2024, principally due to decreases of \$2.4 million in certificates of deposit, or 3.5%, to \$64.9 million at March 31, 2025 from \$67.3 million at December 31, 2024, of \$178,000 in savings accounts, or 9.0%, to \$1.8 million at

March 31, 2025 from \$2.0 million at December 31, 2024. The decrease in certificates of deposit resulted primarily from a decrease in certificates of deposit derived from an online service of \$2.0 million. We have sometimes utilized the non-retail funding sources to fund our loan origination and growth and to replace Federal Home Loan Bank advances, as well as in order to get longer-term funding not always available in the local market to help manage interest rate risk.

Borrowings. Borrowings, consisting entirely of Federal Home Loan Bank (FHLB) advances, increased \$1.0 million, or 11.8%, to \$9.5 million at March 31, 2025 from \$8.5 million at December 31, 2024.

Advance Payments by Borrowers for Taxes and Insurance. Advance payments by borrowers for taxes and insurance decreased \$432,000, or 30.4%, to \$990,000 at March 31, 2025 from \$1.4 million at December 31, 2024 due to normal payments for real estate taxes due in the first quarter of each year.

Total Equity. Total equity decreased \$156,000, or 0.8%, to \$19.0 million at March 31, 2025 from \$19.2 million at December 31, 2024 as the net loss of \$193,000 during the three months ended March 31, 2025 was offset, in part, by a decrease in accumulated other comprehensive loss of \$17,000 and the allocation of ESOP shares of \$20,000.

Comparison of Operating Results for the Three Months Ended March 31, 2025 and 2024

General. We had a net loss of (\$193,000) for the three months ended March 31, 2025, compared to a net loss of (\$33,000) for the three months ended March 31, 2024, a decrease of \$160,000. The decrease in net income resulted from a decrease in net interest income of \$162,000 and an increase in noninterest expense of \$17,000, offset, in part, by an increase in noninterest income of \$19,000.

Interest Income. Interest income decreased \$143,000, or 13.8%, to \$892,000 for the three months ended March 31, 2025 from \$1.0 million for the three months ended March 31, 2024. This decrease was attributable to decreases in interest on loans receivable of \$72,000, or 8.1%, in interest on debt securities of \$18,000, or 37.5% and in interest on other interest-earning assets of \$53,000, or 52.5%. The average balance of loans decreased \$4.9 million, or 5.7%, to \$81.0 million for the three months ended March 31, 2025 from \$85.9 million for the three months ended March 31, 2024, and the average yield on loans decreased 10 basis points to 4.02% for the three months ended March 31, 2025 from 4.12% for the three months ended March 31, 2024. The average balance of debt securities decreased \$1.1 million, or 25.8%, to \$3.2 million for the three months ended March 31, 2025 from \$4.3 million for the three months ended March 31, 2024, while the average yield on debt securities decreased 70 basis points to 3.71% for the three months ended March 31, 2025 from 4.41% for the three months ended March 31, 2024. The average balance of other interest-earning assets decreased \$2.8 million, or 37.4%, to \$4.6 million for the three months ended March 31, 2025 from \$7.4 million for the three months ended March 31, 2024, and the average yield on other interest-earning assets decreased 132 basis points to 4.16% for the three months ended March 31, 2025 from 5.48% for the three months ended March 31, 2024.

Interest Expense. Total interest expense increased \$19,000, or 3.8%, to \$517,000 for the three months ended March 31, 2025 from \$498,000 for the three months ended March 31, 2024. The increase was due to an increase of \$91,000, or 23.5%, in interest expense on deposits, offset, in part, by a decrease of \$72,000, or 65.5%, in interest expense on advances from the FHLB. The average balance of interest-bearing deposits increased \$3.0 million, or 4.5%, to \$68.1 million for the three months ended March 31, 2025 from \$65.2 million for the three months ended March 31, 2024, and the average cost of interest-bearing deposits in banks increased 43 basis points to 2.81% for the three months ended March 31, 2025 from 2.38% for the three months ended March 31, 2024. The average balance of FHLB advances decreased \$11.3 million, or 58.5%, to \$8.0 million for the three months ended March 31, 2025 from \$19.3 million for the three months ended March 31, 2024. The average cost of these advances decreased 38 basis points to 1.90% for the three months ended March 31, 2025 from 2.28% for the three months ended March 31, 2024.

Net Interest Income. Net interest income decreased \$162,000, or 30.2%, to \$375,000 for the three months ended March 31, 2025 from \$537,000 for the three months ended March 31, 2024. Average net interest-earning assets decreased \$475,000 period to period. Our interest rate spread decreased 59 basis points to 1.29% for the three months ended March 31, 2025 from 1.88% for the three months ended March 31, 2024, and our net interest margin decreased 51 basis points to 1.70% for the three months ended March 31, 2025 from 2.21% for the three months ended March 31, 2024. The decreases in interest rate spread and net interest margin were primarily the result of interest rates on average interest-earning assets

decreasing and interest rates on average interest-bearing liabilities increasing during the three months ended March 31, 2025 versus the three months ended March 31, 2024.

Provision for Credit Losses. We recorded no provisions for credit losses for the three months ended March 31, 2025 or for the three months ended March 31, 2024. The allowance for credit losses was \$825,000, or 1.04% of total loans, at March 31, 2025, compared to \$825,000, or 1.01% of total loans, at December 31, 2024, and \$850,000, or 0.99%, of total loans, at March 31, 2024. The Company had \$384,000, \$637,000 and \$0 of loans classified as substandard at March 31, 2025, December 31, 2024 and March 31, 2024, respectively. There were \$384,000, \$384,000 and \$0 of non-performing loans at March 31, 2025, December 31, 2024 and March 31, 2024, respectively. There were no charge-offs or recoveries for the three months ended March 31, 2025 or for the three months ended March 31, 2024.

Noninterest Income. Noninterest income increased \$19,000, or 34.5%, to \$74,000 for the three months ended March 31, 2025 from \$55,000 for the three months ended March 31, 2024. The increase was principally due to an increase of \$20,000, or 333.3%, in fees on loans sold.

Noninterest Expense. Noninterest expense increased \$17,000, or 2.7%, to \$642,000 for the three months ended March 31, 2025 from \$625,000 for the three months ended March 31, 2024. The increase was primarily due to a decrease of \$16,000, or 16.2%, in professional fees related to the Company's proposed merger which was announced on August 4, 2023, offset, in part, by an increase of \$19,000, or 5.6%, in salaries and employee benefits, resulting primarily from an increase in commissions and related expenses on higher loan volume period to period and an increase in occupancy expense of \$20,000, or 32.8%, from an increase in bank shares taxes.

Income Tax Expense. There was no income tax expense for the three months ended March 31, 2025 or for the three months ended March 31, 2024, principally due to net operating loss tax carryforwards from prior years. The effective tax rate was 0.00% for the three months ended March 31, 2025 compared to 0.00% for the same quarter in 2024.

About Eureka Homestead Bancorp, Inc.

Eureka Homestead Bancorp, Inc. is the holding company for Eureka Homestead, a federally chartered stock savings association. The Bank, founded in 1884, is a community bank providing a variety of financial services to residents and businesses in and around Jefferson and Orleans Parishes, Louisiana. To learn more about us, visit www.eurekahomestead.com.

EUREKA HOMESTEAD BANCORP, INC.
CONSOLIDATED BALANCE SHEETS (UNAUDITED)
MARCH 31, 2025 AND DECEMBER 31, 2024
(in thousands, except share data)

	March 31, 2025	December 31, 2024
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 6,697	\$ 4,779
Interest-Bearing Deposits in Banks	250	1,498
Debt Securities, Available for Sale, at Fair Value (Amortized Cost \$3,363 and \$3,481, net of Allowance for Credit Losses of \$0 and \$0 at March 31, 2025 and December 31, 2024, Respectively)	3,176	3,272
Loans Receivable, Net of Allowance for Credit Losses of \$825 and \$825 at March 31, 2025 and December 31, 2024, Respectively	79,583	82,017
Loans Held-for-Sale	772	—
Accrued Interest Receivable	436	454
Federal Home Loan Bank Stock, at Cost	316	1,635
Real Estate Owned, Net	253	—
Premises and Equipment, Net	559	567
Cash Surrender Value of Life Insurance	4,417	4,394
Deferred Tax Asset	39	44
Prepaid Expenses and Other Assets	285	256
Total Assets	<u>\$ 96,783</u>	<u>\$ 98,916</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Liabilities:		
Deposits	\$ 66,690	\$ 69,249
Advances from Federal Home Loan Bank	9,500	8,500
Advance Payments by Borrowers for Taxes and Insurance	990	1,422
Accrued Expenses and Other Liabilities	585	571
Total Liabilities	<u>77,765</u>	<u>79,742</u>
Commitments and Contingencies (Note 7)		
Stockholders' Equity:		
Preferred Stock, \$0.01 Par Value, 1,000,000 Shares Authorized, No Shares Issued	—	—
Common Stock, \$0.01 Par Value, 9,000,000 Shares Authorized, 1,026,127 and 1,026,127 Shares Issued and Outstanding at March 31, 2025 and December 31, 2024, Respectively	10	10
Additional Paid-in Capital	8,175	8,166
Unallocated Common Stock Held by:		
Employee Stock Ownership Plan (ESOP)	(858)	(869)
Retained Earnings	11,839	12,032
Accumulated Other Comprehensive (Loss)	(148)	(165)
Total Stockholders' Equity	<u>19,018</u>	<u>19,174</u>
Total Liabilities and Stockholders' Equity	<u>\$ 96,783</u>	<u>\$ 98,916</u>

EUREKA HOMESTEAD BANCORP, INC.
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2025 AND 2024
(in thousands, except Earnings Per Share)

	Three Months Ended March 31,	
	2025	2024
Interest Income:		
Loans Receivable	\$ 814	\$ 886
Debt Securities	30	48
Interest-Bearing Deposits in Banks	48	101
Total Interest Income	892	1,035
Interest Expense:		
Deposits	479	388
Advances from Federal Home Loan Bank	38	110
Total Interest Expense	517	498
Net Interest Income	375	537
Provision (Credit) for Credit Losses		
Net Interest Income After Provision (Credit) for Credit Losses	—	—
	375	537
Non-Interest Income:		
Service Charges and Other Income	25	27
Fees on Loans Sold	26	6
Income from Life Insurance	23	22
Total Non-Interest Income	74	55
Non-Interest Expenses:		
Salaries and Employee Benefits	357	338
Occupancy Expense	81	61
FDIC Deposit Insurance Premium and Examination Fees	17	17
Data Processing	16	17
Accounting and Consulting	55	52
Insurance	28	27
Legal fees	28	47
Other	60	66
Total Non-Interest Expenses	642	625
(Loss) Before Income Tax Expense	(193)	(33)
Income Tax Expense	—	—
Net (Loss)	<u>\$ (193)</u>	<u>\$ (33)</u>
(Loss) Earnings Per Share: Basic	<u>\$ (0.21)</u>	<u>\$ (0.04)</u>

EUREKA HOMESTEAD BANCORP, INC.
FOR THE THREE AND NINE MONTHS ENDED MARCH 31, 2025 AND 2024
OTHER FINANCIAL DATA (Unaudited)

(Annualized)	Three Months Ended March 31,	
	2025	2024
Return on Average Assets	(0.80)%	(0.13)%
Return on Average Equity	(4.04)%	(0.69)%
Net Interest Margin	1.70 %	2.21 %
Bank Tier 1 Leverage Ratio	19.66 %	18.24 %
Allowance for Credit Losses to Total Loans	1.04 %	0.99 %
Non-performing Loans to Total Loans	0.49 %	0.00 %
(Loss) Earnings Per Share, Basic	\$ (0.21)	\$ (0.04)
Book Value Per Share	\$ 18.53	\$ 18.71