



FFBW, Inc. Announces Financial Results for the Three Months Ended December 31, 2025

Brookfield, WI, March 9, 2026 – FFBW, Inc. (OTCQX: FFBW) (the “Company”), the parent company of First Federal Bank of Wisconsin (the “Bank”), a federally chartered stock savings bank offering full-service commercial banking and consumer banking, today announced unaudited financial results for the three months ended December 31, 2025. For the three months ended December 31, 2025, net income was \$916,000, or \$0.24 per diluted share, compared to \$511,000, or \$0.12 per diluted share, for the three months ended December 31, 2024, a 79.3% increase quarter to quarter. For the three months ending December 31, 2025, the dilutive weighted average shares outstanding, which excludes unallocated employee stock ownership plan shares, were 3,794,000 compared to 4,441,000 for the three months ended December 31, 2024. At December 31, 2025, the Company had 4,128,000 shares outstanding, resulting in a tangible book value per share of \$16.74.

Branch Consolidation

The Bank made the strategic decision to close two branch locations, West Waukesha and Silver Spring, which will be finalized in the second quarter of the year. Steve Wierschem, the Company’s CFO and President & CEO of the Bank, commented, “The decision to consolidate our branch footprint followed a thoughtful review of customer usage patterns, and our long-term plan to strengthen the services that add the most value for our customers. These changes ensure we will remain one of the region’s strongest financial institutions built for sustainable growth and better equipped to meet the evolving needs of the customers and communities we serve through our remaining branch network.”

Share Repurchase Program

On August 11, 2025, the Company announced the adoption of a new repurchase program of up to an additional \$5,000,000 of the Company’s common stock. As of March 8, 2026, 157,000 shares have been repurchased under new repurchase program.

Financial Highlights at December 31, 2025

Edward H. Schaefer, the Company’s CEO, commented, “We finished the year with strong momentum growing earnings and expanding our net interest margin resulting in the second consecutive year of record earnings in 2025. Credit remains strong and our loan pipeline is growing with the addition of three new lenders in fourth quarter. The improved earnings and additional share repurchases continued the trend of increasing shareholder value in 2025, and we are excited for our prospects in 2026.”

Income Statement and Balance Sheet Overview

Total interest and dividend income decreased \$78,000 or 2.0%, to \$3.8 million for the three months ended December 31, 2025, compared to \$3.9 million for the three months ended December 31, 2024. The decrease is the result of a decline in interest-earning assets offset by an increase in the yield on those assets.

Total interest expense decreased \$265,000, or 25.0%, to \$793,000 for the three months ended December 31, 2025, compared to \$1.1 million for the three months ended December 31, 2024, as a result of lower rates paid on core deposits and reduced reliance on alternative funding and certificates of deposit. Net interest margin for the three months ended December 31, 2025, was 4.6%, compared to 4.0% at December 31, 2024.

The total credit loss provision was \$0 for the three months ended December 31, 2025 and December 31, 2024. At December 31, 2025, our allowance for credit losses was \$2.7 million, or 1.23%, of total loans.

Noninterest income increased \$83,000, or 32.2%, to \$341,000 for the three months ended December 31, 2025, compared to \$258,000 for the three months ended December 31, 2024. The increase is due primarily to a one-time recovery and favorable investment valuation adjustment.

Noninterest expense decreased \$205,000, or 8.5%, to \$2.2 million for the three months ended December 31, 2025, compared to \$2.4 million for the three months ended December 31, 2024. The decrease was primarily due to decreases in employee expenses.

Total assets decreased \$11.7 million, or 4.1%, to \$276.2 million at December 31, 2025, from \$287.9 million at December 31, 2024, resulting primarily from a decrease of \$8.3 million, or 3.7%, in net loans, as a result of accelerated loan payoffs. Accumulated other comprehensive loss, net of income taxes was \$1.2 million at December 31, 2025, down from \$2.2 million at December 31, 2024.

Nonaccrual loans were \$36,000 or 0.02% of total loans, at December 31, 2025, and \$166,000, or 0.07% of total loans, at December 31, 2024.

About the Company

FFBW, Inc. is the holding company for First Federal Bank of Wisconsin, a wholly owned subsidiary. The Company's stock trades on OTCQX under the symbol "FFBW." First Federal Bank of Wisconsin is a full-service stock savings bank based in Waukesha, Wisconsin, servicing customers in Waukesha and Milwaukee Counties in Wisconsin through six branch locations.

Cautionary Statement Regarding Forward-Looking Statements

This release contains forward-looking statements, which can be identified by the use of words such as "estimate," "project," "believe," "intend," "anticipate," "plan," "seek," "expect" and words of similar meaning. These forward-looking statements include but are not limited to: statements of our goals, intentions, and expectations; statements regarding our business plans, prospects, growth and operating strategies; statements regarding the quality of our loan and investment portfolios; and estimates of our risks and future costs and benefits. These forward-looking statements are based on current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties, and contingencies, many of which are beyond our control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. The following factors, among others, could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: general economic conditions, either nationally or in our market areas, that are worse than expected; changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for credit losses; our ability to access cost-effective funding; fluctuations in real estate values and both residential and commercial real estate market conditions; demand for loans and deposits in our market area; our ability to implement and change our business strategies; competition among depository and other financial institutions; inflation and changes in the interest rate environment that reduce our margins and yields, our mortgage banking revenues, the fair value of financial instruments or our level of loan originations, or increase the level of defaults, losses and prepayments on loans we have made and make; adverse changes in the securities or secondary mortgage markets; changes in laws or government regulations or policies affecting financial institutions, including changes in regulatory fees and capital requirements; changes in the quality or composition of our loan or investment portfolios; technological changes that may be more difficult or expensive than expected; the inability of third-party providers to perform as expected; our ability to manage market risk, credit risk and operational risk in the current economic environment; our ability to enter new markets successfully and capitalize on growth opportunities; changes in accounting policies and practices, as may be adopted by the bank regulatory agencies, the Financial Accounting Standards Board or the Public Company Accounting Oversight Board; and our ability to retain key employees;. Because of these and a wide variety of other uncertainties, our actual future results may be materially different from the results indicated by these forward-looking statements.

Contact: Edward H. Schaefer, President & CEO
(262) 542-4448

FFBW, Inc.
Consolidated Balance Sheets
December 31, 2025 and December 31, 2024
(In thousands)

Assets	December 31, 2025	December 31, 2024
Cash and cash equivalents	\$8,425	\$6,129
Available for sale securities, stated at fair value	29,660	34,924
Net loans	216,175	224,493
Premises and equipment, net	5,832	6,150
Intangible assets	40	79
Other assets	16,111	16,142
TOTAL ASSETS	\$276,243	\$287,917
Liabilities and Equity		
Deposits and escrow	\$204,548	\$208,656
Borrowings	-	-
Other liabilities	2,539	3,473
Total liabilities	\$207,087	\$212,129
Total equity	\$69,156	\$75,788
TOTAL LIABILITIES AND EQUITY	\$276,243	\$287,917

FFBW, Inc.
Condensed Statements of Income
Three Months Ended December 31, 2025 and 2024 (Unaudited)
(In thousands, except share data)

	2025	2024
Interest and dividend income	\$3,773	\$3,851
Interest expense	793	1,058
Net interest income	\$2,980	\$2,793
Provision for credit losses	-	-
Net interest income after provision for credit losses	\$2,980	\$2,793
Noninterest income	341	258
Noninterest expense	2,204	2,409
Income before income taxes	\$1,117	\$642
Provision for income taxes	201	131
Net income	\$916	\$511
Earnings per share:		
Basic	\$0.25	\$0.12
Diluted	\$0.24	\$0.12