

FFW CORP PRESS RELEASE

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FFW CORPORATION ANNOUNCES EARNINGS FOR THE FISCAL YEAR ENDED JUNE 30, 2025

WABASH, INDIANA - - FFW Corporation (the "Corporation") (OTC PINK: [FFWC](#)) (8/22/25 Close: **\$41.00**), parent corporation of Crossroads Bank (the "Bank"), announced earnings for the fiscal year ended June 30, 2025.

For the three months ended June 30, 2025, the Corporation reported net income of \$1,461,000 or \$1.35 per common share compared to \$1,118,000 or \$0.99 per common share for the three months ended June 30, 2024. Net interest income for the three months ended June 30, 2025 was \$4,385,000 compared to \$3,664,000 for the three months ended June 30, 2024. Credit loss expense was \$75,000 for the three months ended June 30, 2025 and \$0 for the three months ended June 30, 2024. Total noninterest income was \$1,221,000 for the three months ended June 30, 2025 compared to \$1,137,000 for the three months ended June 30, 2024. Noninterest expense was \$3,906,000 for the three months ended June 30, 2025 and \$3,641,000 for the three months ended June 30, 2024.

For the twelve months ended June 30, 2025, the Corporation reported net income of \$5,542,000 or \$5.01 per common share compared to \$4,089,000 or \$3.63 per common share for the twelve months ended June 30, 2024. Net interest income for the twelve months ended June 30, 2025 was \$16,279,000 compared to \$14,477,000 for the twelve months ended June 30, 2024. The Company recognized credit loss expense of \$200,000 for the twelve months ended June 30, 2025 and \$0 for the twelve months ended June 30, 2024. Total noninterest income was \$5,070,000 for the twelve months ended June 30, 2025 compared to \$4,144,000 for the twelve months ended June 30, 2024. Noninterest expense was \$15,006,000 for the twelve months ended June 30, 2025 and \$14,225,000 for the twelve months ended June 30, 2024.

The three and twelve months ended June 30, 2025 represented a return on average common equity of 11.77% and 11.10%, respectively, compared to 9.41% and 8.78% for the three and twelve month periods ended June 30, 2024. The three and twelve months ended June 30, 2025 represented a return on average assets of 1.03% and 0.97%, respectively, compared to 0.80% and 0.74% for the three and twelve month periods ended June 30, 2024.

The allowance for credit losses as a percentage of gross loans receivable was 1.35% at June 30, 2025 compared to 1.33% at June 30, 2024. Nonperforming assets were \$8,147,000 at June 30, 2025 compared to \$4,044,000 at June 30, 2024.

As of June 30, 2025, FFWC's equity-to-assets ratio was 8.76% compared to 8.55% at June 30, 2024. Total assets at June 30, 2025 were \$570,108,000 compared to \$567,363,000 at June 30, 2024. Shareholders' equity was \$49,944,000 at June 30, 2025 compared to \$48,515,000 at June 30, 2024. Crossroads Bank exceeds all applicable regulatory requirements to be considered "well capitalized."

The Corporation has an active share repurchase program. During the quarter ended June 30, 2025, the Corporation repurchased 3,303 shares at an average price of \$39.70. Year to date the Corporation repurchased 56,481 shares at an average price of \$39.42. For more information regarding the share repurchase program, please contact Roger Cromer, President, at (260) 563-3185. The Corporation may suspend or discontinue repurchases at any time.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include expressions such as "expects," "intends," "believes," and "should," which are necessarily statements of belief as to the expected outcomes of future events. Actual results could materially differ from those presented. The Corporation's ability to predict future results involves a number of risks and uncertainties. The Corporation undertakes no obligation to release revisions to these forward-looking statements or reflect events or circumstances after the date of this release.

Crossroads Bank is a wholly owned subsidiary of FFW Corporation providing an extensive array of banking services and a wide range of investments and securities products through its main office in Wabash and six Indiana banking centers located in Columbia City, North Manchester, Peru, South Whitley, Syracuse and Warsaw. The Bank also provides leasing services at each of its banking centers. Insurance products are offered through an affiliated company, Insurance 1 Services, Inc. The Corporation's stock is traded on the OTC Markets under the symbol "FFWC." Our website address is www.crossroadsbanking.com. Crossroads Bank, Member FDIC.

FFW Corporation
Selected Financial Information

Consolidated Balance Sheet

	June 30 2025	June 30 2024
	Unaudited	
Assets		
Cash and due from financial institutions	\$ 7,166,023	\$ 5,202,224
Interest-bearing deposits in other financial institutions	3,649,597	11,717,782
Cash and cash equivalents	10,815,620	16,920,006
Securities available for sale	103,067,093	106,179,450
Loans held for sale	314,800	559,830
Loans receivable, net of allowance for credit losses of \$5,703,128 at June 30, 2024 and \$5,564,436 at June 30, 2024	422,829,649	411,841,368
Federal Home Loan Bank stock, at cost	1,739,500	1,289,700
Accrued interest receivable	3,055,402	3,016,660
Premises and equipment, net	7,602,679	7,614,589
Mortgage servicing rights	1,072,056	1,086,587
Cash surrender value of life insurance	13,165,670	12,725,890
Goodwill	1,213,898	1,213,898
Reposessed Assets	38,560	1,250
Other assets	5,192,615	4,913,693
Total assets	\$ 570,107,542	\$ 567,362,921
Liabilities and shareholders' equity		
Deposits		
Noninterest-bearing	\$ 52,521,124	\$ 47,530,618
Interest-bearing	453,607,241	466,891,628
Total deposits	506,128,365	514,422,246
Borrowings	10,000,000	-
Accrued expenses and other liabilities	4,035,448	4,425,736
Total liabilities	520,163,813	518,847,982
Shareholders' equity		
Common stock, \$.01 par; 2,000,000 shares authorized; Issued: 1,836,328; outstanding: 1,082,978 at June 30, 2025 and 1,126,243 at June 30, 2024	18,363	18,363
Additional paid-in capital	10,233,608	10,266,257
Retained earnings	65,911,649	61,694,919
Accumulated other comprehensive income (loss)	(11,560,272)	(10,795,929)
Treasury stock, at cost: 753,350 at June 30, 2025 and 710,085 at June 30, 2024	(14,659,619)	(12,668,671)
Total shareholders' equity	49,943,729	48,514,939
Total liabilities and shareholders' equity	\$ 570,107,542	\$ 567,362,921

FFW Corporation
Selected Financial Information

Consolidated Statement of Income

	Three Months Ended June 30		Twelve Months Ended June 30	
	2025	2024	2025	2024
	Unaudited	Unaudited	Unaudited	Unaudited
Interest and dividend income:				
Loans, including fees	\$ 5,985,759	\$ 5,561,214	\$ 23,183,812	\$ 21,249,360
Taxable securities	563,907	538,577	2,187,692	2,031,617
Tax exempt securities	402,708	406,253	1,625,823	1,656,939
Other	78,596	119,404	564,219	309,304
Total interest and dividend income	7,030,970	6,625,448	27,561,546	25,247,220
Interest expense:				
Deposits	2,469,399	2,933,414	11,078,011	10,613,939
Borrowings	176,469	27,627	204,282	155,984
Total interest expense	2,645,869	2,961,041	11,282,293	10,769,923
Net interest income	4,385,101	3,664,407	16,279,253	14,477,297
Provision for credit losses	75,000	-	200,000	-
Net interest income after provision for credit losses	4,310,101	3,664,407	16,079,253	14,477,297
Noninterest income:				
Net gains on sales of loans	181,575	113,780	480,176	185,535
Net gains (losses) on fixed assets	(4,080)	-	31,157	-
Net gains (losses) on sales of REO	-	-	(684)	(37,006)
Commission income	463,212	395,409	1,993,376	1,429,640
Service charges and fees	157,836	219,733	868,973	998,995
Earnings on life insurance	111,555	106,082	439,780	389,414
Other	311,304	302,374	1,257,347	1,177,332
Total noninterest income	1,221,401	1,137,378	5,070,125	4,143,910
Noninterest expense:				
Salaries and benefits	2,035,089	1,990,109	8,098,744	7,716,276
Occupancy and equipment	333,493	320,824	1,300,038	1,270,996
Professional	164,980	122,245	628,721	482,039
Marketing	102,924	96,753	381,332	378,547
Deposit insurance premium	102,000	73,000	348,684	280,666
Regulatory assessment	11,569	10,344	42,772	41,379
Correspondent bank charges	26,413	23,388	107,687	93,273
Data processing	584,862	482,683	2,141,131	1,866,798
Printing, postage and supplies	74,354	65,701	300,465	285,133
Expense on life insurance	27,665	41,149	7,776	129,934
Contribution expense	7,500	9,501	44,888	50,382
Expense on REO	-	(139)	-	5,683
Other	434,848	405,714	1,603,446	1,623,675
Total noninterest expense	3,905,699	3,641,272	15,005,684	14,224,781
Income before income taxes	1,625,803	1,160,513	6,143,694	4,396,426
Income tax expense	165,144	42,948	601,954	306,949
Net income	\$ 1,460,659	\$ 1,117,565	\$ 5,541,740	\$ 4,089,477

FFW Corporation
Selected Financial Information

Key Balances and Ratios

	Three Months Ended June 30		Twelve Months Ended June 30	
	2025	2024	2025	2024
	Unaudited	Unaudited	Unaudited	Unaudited
Per common share data:				
Earnings	\$1.35	\$0.99	\$5.01	\$3.63
Diluted earnings	\$1.35	\$0.99	\$5.01	\$3.63
Dividends paid	\$0.30	\$0.29	\$1.20	\$1.16
Average shares issued and outstanding	1,083,793	1,126,520	1,106,967	1,126,879
Shares outstanding end of period	1,082,978	1,126,243	1,082,978	1,126,243
Supplemental data:				
Net interest margin **	3.16%	2.66%	2.92%	2.69%
Return on average assets ***	1.03%	0.80%	0.97%	0.74%
Return on average common equity ***	11.77%	9.41%	11.10%	8.78%
	June 30	June 30		
	2025	2024		
Nonperforming assets *	\$8,147,342	\$4,044,082		
Reposessed assets	\$38,560	\$1,250		

* Includes non-accruing loans, accruing loans delinquent more than 90 days and reposessed assets

** Yields reflected have not been computed on a tax equivalent basis

*** Annualized