FOR IMMEDIATE RELEASE
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First Central Bancorp, Inc. Reports Second Quarter 2026 Results Highlighted by Net Income of $2.3 Million ($0.22 EPS), Net Interest Margin Expansion by 11 basis points on a linked quarter basis, and Strong Deposit Growth.

Performance Highlights

- **Net Income:** Net income for the quarter ended June 30, 2026, was $2.3 million, or $0.22 per share, compared to $1.6 million, or $0.15 per share, recorded in the prior year quarter ended June 30, 2025.
- **Cash Net Income:** Cash net income for the quarter ended June 30, 2026, was $2.8 million, or $0.26 per share, compared to $2.8 million or $0.26 per share, recorded in the comparable 2025 quarter.
- **Net Interest Margin and Spread:** The Company's net interest margin increased 11 basis points to 3.63% during the quarter ended June 30, 2026, from 3.52% in the linked quarter ended March 31, 2026. The Company's net interest spread increased to 2.77% during the quarter ended June 30, 2026, from 2.66% in the linked quarter ended March 31, 2026.
- **Net Interest Income:** Net interest income for the quarter ended June 30, 2026, was $8.8 million an increase of $857 thousand, or 10.8%, from the quarter ended June 30, 2025 and an increase of $540 thousand, or 6.6% in the linked quarter ended March 31, 2026.
- **Financial Performance Metrics:** Return on average assets and average stockholders' equity were 0.93% and 9.38%, respectively, for the quarter ended June 30, 2026, compared to 0.64% and 7.01% in the comparable quarter ended 2025.
- **Regulatory Capital:** The Bank's Tier 1 leverage ratio was 10.30% and the Total Risk based capital ratio was 15.47% at June 30, 2026, each above the regulatory minimum for a well-capitalized institution.
- **Deposit Growth:** Core deposits increased by $64.9 million or 8.03% from March 31, 2026, to June 30, 2026.

Glen Cove, N.Y. – July 22, 2026 – Joseph Pistilli, Executive Chairman of the Board, of First Central Bancorp, Inc. ("First Central", or "the Company"), the holding company for First Central Savings Bank ("FCSB", "the Bank") today reported continued performance achievements for the quarter ended June 30, 2026.

Cash and GAAP Basis Earnings

The Company's cash earnings of $2.8 million, or $0.26 per share, for the quarter ended June 30, 2026, remained unchanged from the comparable 2025 quarter.

On a GAAP basis, net income for the quarter ended June 30, 2026, was $2.3 million, or $0.22 per share, compared with net income of $1.6 million, or $0.15, from the comparable 2025 quarter.

Joseph Pistilli, Executive Chairman of the Board noted, "During the second quarter of 2026, the Bank successfully completed its reorganization into a bank holding company structure, providing management with greater financial flexibility and more efficient access to diverse sources of capital to support future growth initiatives.

The Company continued to build shareholder value by delivering strong financial performance, driven primarily by continued gains on non-conforming residential loan sales and expansion of net interest income. As a result, book value increased to $9.36 per share at June 30, 2026, representing an increase of $0.77, or 9.0%, from $8.59 per share at June 30, 2025. For the quarter ended June 30, 2026, the Company generated a return on average equity of 9.38% and a return on average assets of 0.93%.

Looking ahead, we are excited to execute on our strategic growth initiatives, including expanding our retail branch presence into the South Florida market and launching a merchant services business line in early 2027. These initiatives are designed to diversify our geographic footprint, deepen customer relationships, strengthen our deposit franchise, support prudent loan growth, and generate additional non-interest income opportunities. At the same time, we continue to evaluate additional business lines and strategic opportunities that complement our core banking franchise, expand the First Central brand, and create long-term value for our shareholders. We believe these initiatives position the Company for sustainable growth and continued success."

Paul Hagan, President and Chief Operating Officer, reflected on the Banks's results, "During the quarter ended June 30, 2026, the Bank continued to increase its net interest income as a result of favorable net interest margin expansion and loan growth. The net interest margin expansion was primarily due to lower deposit pricing as well as loan growth due to a strategic decision to portfolio more residential loans due to changing premiums for secondary loan sales as result of the conflict in the Middle East. This has resulted in lower gain on sales during both quarters of 2026 but has increased residential loan balances to support future interest income. Absent any additional Federal Reserve rate cuts in calendar year 2026, management does not expect any significant increases in our net interest margin for the remainder of the year as deposit pricing remains highly competitive. Management will continue to rigorously manage non-interest expenses to strengthen profitability and maintain flexibility to address potential credit quality challenges."

Balance Sheet

On a year-over-year basis, total assets grew by $38.7 million, or 3.9%, driven by the Bank's loan originations offset by non-conforming loan sales of $260.7 million during the period. Total assets for the quarter ended June 30, 2026, increased by $65.2 million to $1.03 billion as the Bank continues to originate commercial real estate and non-conforming loans while continuing to actively sell most of the non-conforming loans to the secondary market. The Bank sold $40.4 million of non-conforming loans during the quarter. As of June 30, 2026, the Bank has been able to generate a non-conforming loan pipeline of $94.7 million with a weighted average interest rate of 6.68%.

Real estate owned, net was $5.8 million as of June 30, 2026. In June 2026, the Bank took possession from the sole borrower of 24 units in a coop building located in Queens NY. The borrower was delinquent on its common charges to the coop association which forced the Bank to repossess the borrower's shares with the accompanying proprietary leases in order to protect its interest in the property. The Bank will expense a special assessment on its coop shares in the third quarter of 2026 of approximately $1.1 million. However, the Bank does not expect any losses on the sale of these units once the financial position of the coop association is stabilized.

Total deposits were $884.4 million as of June 30, 2026, an increase of $64.1 million, or 7.8%, from March 31, 2026. The deposit growth was mostly due to a $56.6 million increase in lower cost demand deposit accounts through relationships the Bank established throughout the communities it operates. The Bank continues to be successful in maintaining non-interest-bearing deposits from our retail branches as well as from downpayment deposits for non-conforming loan originations. Year over year, non-interest-bearing deposits increased by $30.9 million or 22.9% to $165.8 million as of June 30, 2026, representing 18.8% of the total deposit base.

Total borrowings at June 30, 2026 and March 31, 2026, were $25.0 million, with a weighted average cost of 3.76%.

The Bank's overall average cost of funds was 2.69% for the quarter ended June 30, 2026, a decrease of 10 basis points from 2.79% from the prior linked quarter and a decrease of 43 bps compared to June 30, 2025. Management continues to be proactive in securing non-interest-bearing deposits and lower costing demand deposits in the current interest rate environment.

Loan Portfolio and Asset Quality

Total loans as of June 30, 2026, increased by $34.9 million or 4.1% to $896.0 million from $861.1 million at March 31, 2026 due to growth of the commercial real estate and non-conforming loan portfolio. For the first six months of 2026, commercial loan originations of $62.8 million have exceeded the total commercial loan originations in all of 2025. We expect the growth of the commercial portfolio to continue through the remainder of 2026 due to a current pipeline of about $90 million. Since June 2025, originations of the non-conforming product amounted to $322.5 million. At June 30, 2026, the entire non-conforming loan portfolio amounted to $498.5 million, with an average loan balance of $565.8 thousand and a weighted average loan-to-value ratio of 61.5%. Management continues to employ a strategy of concentrating its loan growth in these products, which provides the Bank with traditionally safe credit quality at acceptable credit spreads, greater liquidity and an enhanced interest-rate-risk profile.

As a result of the Bank's robust non-conforming loan generation capabilities, the Bank has been able to generate additional income by strategically originating and selling its non-conforming loans to other financial institutions at premiums. The Bank expects that it will continue to originate, in the near term, for its own portfolio and, in the long term, for others, which will result in a continued increase in interest income while also realizing gains on sales of loans. For the six months ended June 30, 2026, the Bank earned $3.2 million in premiums on loans sold, net of FASB 91 fees and costs.

The Bank's asset quality ratios remain adequate and stable. The total allowance for credit losses at June 30, 2026, was $7.9 million, or 0.90%, of total loans held for investment as compared to $7.2 million, or 0.87%, at December 31, 2025. At June 30, 2026, the loan portfolio had non-performing loans of $10.6 million, or 1.20%, of total loans and 1.04% of total assets as compared to $14.7 million, or 1.77%, of total loans and 1.51% of total assets at December 31, 2025.

About First Central Savings Bank and First Central Bancorp, Inc.

First Central Bancorp, Inc., is the bank holding company for First Central Savings Bank. With assets of $1.03 billion at June 30, 2026, First Central Savings Bank is a locally owned and operated community savings bank, focusing on highly personalized and efficient services and products responsive to local needs. Management and the Board of Directors are comprised of a select group of successful local businessmen who are committed to the success of the Bank by knowing and understanding the metro-New York area's financial needs and opportunities. Backed by state-of-the-art technology, First Central offers a full range of modern financial services. First Central employs a complete suite of consumer and commercial banking products and services, including multi-family and commercial mortgages, ADC and bridge loans, residential loans, middle market business loans and lines of credit. First Central also offers customers 24-hour ATM service with no fees attached, free checking with interest, mobile banking, the most advanced technologies in internet banking for our consumer and business customers, safe deposit boxes and much more. The Bank continues to roll out mobile banking software products as well as our "Zelle" money transfer product to our customers. The Company maintains its corporate office in Glen Cove, New York where it also operates a full-service branch office along with additional six branch locations throughout Queens New York, one branch in Nassau County, New York, and one branch in Suffolk County, New York.

First Central Savings Bank is a member of the Federal Deposit Insurance Corporation and is an Equal Housing/Equal Opportunity Lender. For further information, call 516-399-6010 or visit the Bank's state-of-the-art website at **www.myfcsb.com.**

Forward-Looking Statements

This release may contain certain "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and may be identified by the use of such words as "may," "believe," "expect," "anticipate," "should," "plan," "estimate," "predict," "continue," and "potential" or the negative of these terms or other comparable terminology. Examples of forward-looking statements include, but are not limited to, estimates with respect to the financial condition, results of operations and business of First Central Bancorp, Inc. Any or all of the forward-looking statements in this release and in any other public statements made by First Central Bancorp, Inc. may turn out to be incorrect. They can be affected by inaccurate assumptions First Central Bancorp, Inc. might make or by known or unknown risks and uncertainties. Consequently, no forward-looking statement can be guaranteed. First Central Bancorp, Inc. does not intend to update any of the forward-looking statements after the date of this release or to conform these statements to actual events.

First Central Bancorp, Inc.
Statements of Condition - (unaudited)
(dollars in thousands)

	6/30/2026	3/31/2026	6/30/2025
Assets			
Cash and cash equivalents	$ 59,813	$ 33,249	$ 46,274
Certificates of deposit	4,000	4,000	4,000
Investments available-for-sale	27,465	28,361	29,415
Investments held-to-maturity	3,000	3,000	3,000
Loans held-for-sale	10,842	10,358	23,895
Loans receivable	885,172	850,735	851,467
Less: allowance for credit losses	(7,923)	(7,458)	(9,191)
Loans, net	877,249	843,277	842,276
Real estate owned, net	5,833	-	-
Other assets	37,173	37,898	37,850
Total assets	$ 1,025,375	$ 960,143	$ 986,710
Liabilities and stockholders' equity			
Deposits	$ 884,405	$ 820,265	$ 853,921
FHLB advances and other borrowings	25,000	25,000	25,000
Other liabilities	16,344	17,390	16,327
Total liabilities	925,749	862,655	895,248
Total stockholders' equity	99,626	97,488	91,462
Total liabilities and stockholders' equity	$ 1,025,375	$ 960,143	$ 986,710

First Central Bancorp, Inc.
Statements of Income - (unaudited)
(dollars in thousands, except per share data)

	Quarter Ended 6/30/2026	Quarter Ended 6/30/2025	6 Months Ended 6/30/2026	6 Months Ended 6/30/2025
Total Interest income	$ 14,636	$ 14,717	$ 28,770	$ 28,996
Total interest expense	5,861	6,799	11,760	13,769
Net interest income	8,775	7,918	17,010	15,227
Provision for credit losses	372	1,303	579	1,396
Net interest income after provision for credit losses	8,403	6,615	16,431	13,831
Net gain on loans sold	1,395	2,062	3,248	3,852
Other non-interest income	366	231	658	454
Total non-interest income	1,761	2,293	3,906	4,306
Compensation and benefits	4,156	3,938	8,298	7,960
Occupancy and equipment	971	972	1,905	1,940
Data processing	508	476	991	958
Federal insurance premium	135	175	282	358
Professional fees	381	373	732	708
Other	1,108	993	2,097	1,985
Total non-interest expense	7,259	6,927	14,305	13,909
Income before income taxes	2,905	1,981	6,032	4,228
Income tax expense	603	404	1,248	863
Net income	$ 2,302	$ 1,577	$ 4,784	$ 3,365
Basic earnings per share-GAAP basis	$ 0.22	$ 0.15	$ 0.45	$ 0.32
Diluted earnings per share-GAAP basis	$ 0.22	$ 0.15	$ 0.45	$ 0.32
Supplementary information:				
Net income	$ 2,302	$ 1,577	$ 4,784	$ 3,365
Add back non-cash items				
Provision for credit losses	372	1,303	579	1,396
Depreciation expense	263	260	508	526
Tax on add back of non-cash items	(132)	(319)	(225)	(392)
Cash net income	$ 2,805	$ 2,821	$ 5,646	$ 4,895
Basic earnings per share-GAAP basis	$ 0.26	$ 0.26	$ 0.53	$ 0.46
Diluted earnings per share-GAAP basis	$ 0.26	$ 0.26	$ 0.53	$ 0.46

First Central Bancorp, Inc.
Statements of Income - (unaudited)
(dollars in thousands, except per share data)

	Quarter Ended 6/30/2026	Quarter Ended 3/31/2026	Quarter Ended 12/31/2025	Quarter Ended 9/30/2025
Total Interest income	$ 14,636	$ 14,134	$ 14,474	$ 14,939
Total interest expense	5,861	5,899	6,515	6,888
Net interest income	8,775	8,235	7,959	8,051
Provision for credit losses	372	207	1,020	197
Net interest income after provision for credit losses	8,403	8,028	6,939	7,854
Net gain on loans sold	1,395	1,853	3,112	2,198
Other non-interest income	366	292	273	283
Total non-interest income	1,761	2,145	3,385	2,481
Compensation and benefits	4,156	4,142	4,114	3,963
Occupancy and equipment	971	934	978	929
Data processing	508	483	442	459
Federal insurance premium	135	147	152	153
Professional fees	381	351	285	349
Other	1,108	989	1,050	948
Total non-interest expense	7,259	7,046	7,021	6,801
Income before income taxes	2,905	3,127	3,303	3,534
Income tax expense	603	645	684	733
Net income	$ 2,302	$ 2,482	$ 2,619	$ 2,801
Basic earnings per share-GAAP basis	$ 0.22	$ 0.23	$ 0.25	$ 0.26
Diluted earnings per share-GAAP basis	$ 0.22	$ 0.23	$ 0.25	$ 0.26
Supplementary information:				
Net income	$ 2,302	$ 2,482	$ 2,619	$ 2,801
Add back non-cash items				
Provision for credit losses	372	207	1,020	197
Depreciation expense	263	245	243	257
Tax on add back of non-cash items	(132)	(93)	(262)	(94)
Cash net income	$ 2,805	$ 2,841	$ 3,620	$ 3,161
Basic earnings per share-GAAP basis	$ 0.26	$ 0.27	$ 0.34	$ 0.30
Diluted earnings per share-GAAP basis	$ 0.26	$ 0.27	$ 0.34	$ 0.30

First Central Bancorp, Inc.

Selected Financial Data - (unaudited)

(dollars in thousands, except per share data)

	Quarter Ended 6/30/2026	Quarter Ended 3/31/2026	Quarter Ended 12/31/2025	Quarter Ended 6/30/2025
Asset quality:				
Allowance for credit losses	$ 7,923	$ 7,458	$ 7,207	$ 9,191
Allowance for credit losses to total loans (1)	0.90%	0.88%	0.87%	1.08%
Non-performing loans	$ 10,629	$ 10,775	$ 14,692	$ 8,781
Net (recovery) charge-off	(13)	(13)	3,198	1,140
Non-performing loans/total loans (1)	1.20%	1.27%	1.77%	1.03%
Non-performing loans/total assets	1.04%	1.12%	1.51%	0.89%
Allowance for credit losses/non-performing loans	74.54%	69.22%	49.05%	104.67%
Capital: (Bank only)				
Tier 1 capital	$ 102,597	$ 100,444	$ 97,999	$ 95,241
Tier 1 leverage ratio	10.30%	10.31%	9.86%	9.64%
Common equity tier 1 capital ratio	14.32%	14.61%	14.44%	13.86%
Tier 1 risk based capital ratio	14.32%	14.61%	14.44%	13.86%
Total risk based capital ratio	15.47%	15.75%	15.56%	15.11%
Equity data:				
Common shares outstanding	10,648,345	10,648,345	10,648,345	10,648,345
Stockholders' equity	$ 99,626	$ 97,488	$ 94,955	$ 91,462
Book value per common share	9.36	9.16	8.92	8.59
Tangible common equity	99,626	97,488	94,955	91,462
Tangible book value per common share	9.36	9.16	8.92	8.59

(1) Calculation excludes loans held-for-sale

First Central Bancorp, Inc.

Selected Financial Data - (unaudited)

(dollars in thousands)

	Quarter Ended 6/30/2026	Quarter Ended 3/31/2026	Quarter Ended 12/31/2025	Quarter Ended 6/30/2025	
Other:					
Average interest-earning assets	$ 968,770	$ 947,939	$ 968,287	$ 962,414	
Average interest-bearing liabilities	715,453	705,643	732,312	733,943	
Average deposits and borrowings	875,082	856,586	872,904	874,149	
Profitability:					
Return on average assets	0.93%	1.04%	1.05%	0.64%	(3)
Return on average equity	9.38%	10.47%	10.79%	7.01%	(3)
Yield on average interest earning assets	6.06%	6.05%	5.93%	6.13%	
Cost of average interest bearing liabilities	3.29%	3.39%	3.53%	3.72%	
Cost of funds	2.69%	2.79%	2.96%	3.12%	
Net interest rate spread (1)	2.77%	2.66%	2.40%	2.42%	
Net interest margin (2)	3.63%	3.52%	3.26%	3.30%	
Non-interest expense to average assets	2.93%	2.94%	2.81%	2.83%	
Efficiency ratio	68.89%	67.88%	61.90%	67.84%	

(1) Net interest rate spread represents the difference between the average yield on average interest-earning assets and the average cost of average interest-bearing liabilities

(2) Net interest margin represents net interest income divided by average interest earning assets

(3) ROA and ROE excluding a $1.1 million charge-off of a legacy ADC loan as of June 30, 2025 would have been 1.01% and 11.05%