



NEWS RELEASE

OP Bancorp Reports Fourth Quarter 2025 Net Income of \$7.1 Million, Diluted EPS of \$0.47

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compared with third quarter 2025 net income of \$6.7 million, diluted EPS of \$0.45, and fourth quarter 2024 net income of \$5.0 million, diluted EPS of \$0.33

Higher net interest income; lower provision for credit losses

LOS ANGELES--(BUSINESS WIRE)-- OP Bancorp (the "Company") (NASDAQ: OPBK), parent company of Open Bank, today reported:

| (\$ in thousands, except per share data) | As of and For the Quarter | | |
|--|---------------------------|--------------|--------------|
| | 4Q2025 | 3Q2025 | 4Q2024 |
| Income Statement: | | | |
| Net interest income | \$ 20,863 | \$ 20,346 | \$ 16,929 |
| Noninterest income | 3,418 | 4,130 | 4,417 |
| Revenue | 24,281 | 24,476 | 21,346 |
| Provision for credit losses | 463 | 1,175 | 1,547 |
| Noninterest expense | 14,293 | 13,629 | 13,133 |
| Net income | \$ 7,059 | \$ 6,703 | \$ 4,971 |
| Diluted Earnings Per Share ("EPS") | \$ 0.47 | \$ 0.45 | \$ 0.33 |
| Net interest margin(1) | 3.25% | 3.26% | 2.96% |
| Efficiency ratio(2) | 58.87 | 55.68 | 61.52 |
| Balance Sheet: | | | |
| Average loans(3) | \$ 2,204,232 | \$ 2,132,230 | \$ 1,947,653 |
| Average deposits | 2,264,990 | 2,229,591 | 2,029,855 |
| Credit Quality: | | | |
| Net recoveries (charge-offs)(1) to average gross loans | 0.03% | (0.04)% | (0.00)% |
| Allowance for credit losses on loans to gross loans | 1.28 | 1.27 | 1.27 |
| Selected Ratios: | | | |
| Return on average assets ("ROA")(1) | 1.07% | 1.04% | 0.84% |
| Return on average equity ("ROE")(1) | 12.57 | 12.36 | 9.75 |

Fourth Quarter Highlights

Comparisons reflect 4Q25 vs. 3Q25

Income Statement

- Net interest income increased 3%.
- Revenue remained relatively stable, and net interest margin was nearly unchanged.
- Provision for credit losses decreased 61%.
- Net income increased 5%.
- Diluted EPS increased \$0.02 to \$0.47.

Balance Sheet

- Average loans increased 3%.
- Average deposits increased 2%.

Credit Quality

- Net loan recoveries (charge-offs) ratio remained at a low level.
- Allowance for credit losses to gross loans remained stable.

Performance and Capital

- ROA and ROE improved, reflecting stronger profitability and more efficient utilization of assets and equity.
- CET1 remained robust, reflecting a

Common equity tier 1 capital ("CET1")

10.93

10.92

11.35

solid capital position.

(1) Annualized.

(2) Represents noninterest expense divided by the sum of net interest income and noninterest income.

(3) Includes loans held-for-sale.

Sang K. Oh, President and Chief Executive Officer:

"Our fourth-quarter results highlight the continued strength and resilience of our Company. Net interest income increased 3%, and a more favorable economic outlook resulted in a 61% reduction in provision for credit losses while maintaining an adequate reserve level against credit risk. As a result, net income rose 5%, and diluted EPS also increased \$0.02 to \$0.47. On the balance sheet, average loans grew 3% and average deposits increased 2%, demonstrating the ongoing trust of our customers and the effectiveness of our relationship-driven approach. Asset quality remained stable, and our capital position stayed robust, underscoring the soundness of our risk management framework. As we close out 2025, we remain focused on executing our strategic priorities, supporting our customers and communities, and delivering long-term value for our shareholders," said Sang K. Oh, President and Chief Executive Officer.

INCOME STATEMENT HIGHLIGHTS

Net Interest Income and Net Interest Margin

| (\$ in thousands) | For the Three Months Ended | | | % Change 4Q2025 vs. | |
|---------------------|----------------------------|-----------|-----------|---------------------|--------|
| | 4Q2025 | 3Q2025 | 4Q2024 | 3Q2025 | 4Q2024 |
| Interest income | | | | | |
| Interest expense | \$ 39,282 | \$ 38,522 | \$ 35,051 | 2% | 12% |
| Net interest income | \$ 20,863 | \$ 20,346 | \$ 16,929 | 3% | 23% |

| (\$ in thousands) | For the Three Months Ended | | | | | | Average Yield/Rate Change 4Q2025 vs. | |
|-------------------------------|----------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|--------------------------------------|---------|
| | 4Q2025 | | 3Q2025 | | 4Q2024 | | 3Q2025 | 4Q2024 |
| | Interest Income/Expense | Average Yield/Rate(1) | Interest Income/Expense | Average Yield/Rate(1) | Interest Income/Expense | Average Yield/Rate(1) | | |
| Interest-earning Assets: | | | | | | | | |
| Loans | \$ 35,921 | 6.48% | \$ 35,001 | 6.52% | \$ 31,729 | 6.49% | (4) bps | (1) bps |
| Total interest-earning assets | 39,282 | 6.11 | 38,522 | 6.16 | 35,051 | 6.12 | (5) bps | (1) bps |
| Interest-bearing Liabilities: | | | | | | | | |
| Interest- | | | | | | | | |

| | | | | | | | | |
|---|--------|------|--------|------|--------|------|----------|----------|
| bearing deposits | 17,324 | 3.97 | 17,442 | 4.07 | 17,182 | 4.60 | (10) bps | (63) bps |
| Total interest-bearing liabilities | 18,419 | 3.99 | 18,176 | 4.06 | 18,122 | 4.58 | (7) bps | (59) bps |
| Ratios: | | | | | | | | |
| Net interest income / interest rate spreads | 20,863 | 2.12 | 20,346 | 2.10 | 16,929 | 1.54 | 2 bps | 58 bps |
| Net interest margin | | 3.25 | | 3.26 | | 2.96 | (1) bps | 29 bps |
| Total deposits / cost of deposits | 17,324 | 3.03 | 17,442 | 3.10 | 17,182 | 3.37 | (7) bps | (34) bps |
| Total funding liabilities / cost of funds | 18,419 | 3.09 | 18,176 | 3.13 | 18,122 | 3.41 | (4) bps | (32) bps |

(1) Annualized.

| (\$ in thousands) | For the Three Months Ended | | | | | | Average Yield Change 4Q2025 vs. | |
|---|----------------------------|------------------|-----------------|------------------|-----------------|------------------|---------------------------------|----------|
| | 4Q2025 | | 3Q2025 | | 4Q2024 | | 3Q2025 | 4Q2024 |
| | Interest Income | Average Yield(1) | Interest Income | Average Yield(1) | Interest Income | Average Yield(1) | | |
| Loan Yield Component: | | | | | | | | |
| Contractual interest rate | \$ 35,010 | 6.31% | \$ 34,263 | 6.39% | \$ 31,406 | 6.42% | (8) bps | (11) bps |
| Accretion of SBA loan discount(2) | 966 | 0.17 | 972 | 0.18 | 813 | 0.17 | (1) bps | 0 bps |
| Amortization of net deferred fees | (17) | (0.00) | 70 | 0.01 | (47) | (0.01) | (1) bps | 1 bps |
| Amortization of premium | (301) | (0.05) | (244) | (0.05) | (363) | (0.07) | — bps | 2 bps |
| Amortization of premium - Home mortgage payoffs | (123) | (0.02) | (112) | (0.02) | — | — | — bps | (2) bps |
| Net interest recognized on nonaccrual loans | 105 | 0.02 | (175) | (0.03) | (232) | (0.05) | 5 bps | 7 bps |
| Prepayment penalty income and other fees(3) | 281 | 0.05 | 227 | 0.04 | 152 | 0.03 | 1 bps | 2 bps |
| Yield on loans | \$ 35,921 | 6.48% | \$ 35,001 | 6.52% | \$ 31,729 | 6.49% | (4) bps | (1) bps |

(1) Annualized.

(2) Includes discount accretion from SBA loan payoffs of \$505 thousand, \$499 thousand and \$329 thousand for the three months ended December 31, 2025, September 30, 2025 and December 31, 2024, respectively.

(3) Includes prepayment penalty income of \$145 thousand, \$127 thousand and \$45 thousand for the three months ended December 31, 2025, September 30, 2025 and December 31, 2024, respectively, from Commercial Real Estate ("CRE") and SBA loans.

Fourth Quarter 2025 vs. Third Quarter 2025

Net interest income increased by \$517 thousand, or 3%, primarily driven by loan growth. This increase was partially offset by higher expense associated with the issuance of a new subordinated note and lower yields on the Federal Reserve account. Net interest margin contracted by 1 basis point to 3.25%.

- Loans: Interest income increased by \$920 thousand, largely attributable to a \$72.0 million increase in average loan balances.

- Cash and Cash Equivalents: Interest income decreased by \$142 thousand, mainly due to a 46 basis point reduction in yields, reflecting the lower rates on the Federal Reserve account following recent rate cuts.
- Deposits: Interest expense decreased slightly by \$118 thousand, primarily due to a 10 basis point reduction in interest-bearing deposit costs, reflecting the repricing of deposit products following the decline in the federal funds rate. This benefit was mostly offset by a \$31.6 million increase in average interest-bearing deposit balances.
- Subordinated Note: Interest expense was \$278 thousand, attributable to the issuance of \$25 million in subordinated debt in November 2025.

Fourth Quarter 2025 vs. Fourth Quarter 2024

Net interest income increased by \$3.9 million, or 23%. The increase was largely due to loan growth and lower deposit rates. These changes were partially offset by interest-bearing deposit growth. Net interest margin rose 29 basis points to 3.25%.

- Loans: Interest income increased by \$4.2 million, largely driven by a \$256.6 million increase in average loan balances.
- Deposits: Interest expense increased by \$142 thousand, mainly driven by a \$246.0 million increase in average interest-bearing deposit balances. This increase was mostly offset by a 63 basis point reduction in interest-bearing deposit costs, resulting from the repricing of time deposits in response to the federal funds rate cuts.

Provision for Credit Losses

| (\$ in thousands) | For the Three Months Ended | | | \$ Change 4Q2025 vs. | |
|---|----------------------------|----------|----------|----------------------|------------|
| | 4Q2025 | 3Q2025 | 4Q2024 | 3Q2025 | 4Q2024 |
| Provision for credit losses on loans | \$ 518 | \$ 1,206 | \$ 1,859 | \$ (688) | \$ (1,341) |
| Reversal of credit losses on off-balance sheet exposure | (55) | (31) | (312) | (24) | 257 |
| Provision for credit losses | \$ 463 | \$ 1,175 | \$ 1,547 | \$ (712) | \$ (1,084) |

Fourth Quarter 2025 vs. Third Quarter 2025

Provision for credit losses on loans decreased by \$688 thousand, primarily driven by an improved qualitative outlook and lower net charge-offs, partially offset by higher quantitative reserves associated with risk-rating downgrades.

Fourth Quarter 2025 vs. Fourth Quarter 2024

Provision for credit losses on loans decreased by \$1.3 million, primarily due to an improved qualitative outlook and lower specific reserves, partially offset by higher quantitative reserves resulting from risk-rating downgrades.

Noninterest Income

| (\$ in thousands) | For the Three Months Ended | | | % Change 4Q2025 vs. | |
|--|----------------------------|----------|----------|---------------------|--------|
| | 4Q2025 | 3Q2025 | 4Q2024 | 3Q2025 | 4Q2024 |
| Noninterest Income | | | | | |
| Service charges on deposits | \$ 462 | \$ 725 | \$ 967 | (36)% | (52)% |
| Loan servicing fees, net of amortization | 650 | 724 | 858 | (10) | (24) |
| Gains on sale of loans | 1,573 | 2,037 | 2,197 | (23) | (28) |
| Other income | 733 | 644 | 395 | 14 | 86 |
| Total noninterest income | \$ 3,418 | \$ 4,130 | \$ 4,417 | (17)% | (23)% |

Fourth Quarter 2025 vs. Third Quarter 2025

Noninterest income decreased by \$712 thousand, or 17%, primarily due to lower gains on sale of loans and service charges on deposits.

- Gains on Sale of Loans: Decreased by \$464 thousand, primarily driven by lower SBA loan sale activity. During the quarter, the Bank sold \$28.5 million in SBA loans at an average premium rate of 6.98%, compared to \$36.8 million sold at an average premium rate of 6.71% in the prior period.
- Service Charges on Deposits: Decreased by \$263 thousand, primarily due to the closure of certain currency exchange-related accounts in the third quarter of 2025 and reduced balances in existing business analysis accounts.

Fourth Quarter 2025 vs. Fourth Quarter 2024

Noninterest income decreased by \$999 thousand, or 23%, primarily due to lower gains on sale of loans and service charges on deposits.

- Gains on Sale of Loans: Decreased by \$624 thousand, primarily driven by lower SBA loan sale activity. During the quarter, the Bank sold \$28.5 million in SBA loans at an average premium rate of 6.98%, compared to \$34.7 million sold at an average premium rate of 7.82% in the prior period
- Service Charges on Deposits: Decreased by \$505 thousand, largely driven by lower balances in existing business analysis account and closure of certain currency exchange-related accounts in the third quarter of 2025.

Noninterest Expense

| (\$ in thousands) | For the Three Months Ended | | | % Change 4Q2025 vs. | |
|---|----------------------------|-----------|-----------|---------------------|--------|
| | 4Q2025 | 3Q2025 | 4Q2024 | 3Q2025 | 4Q2024 |
| Noninterest Expense | | | | | |
| Salaries and employee benefits | \$ 9,244 | \$ 8,892 | \$ 8,277 | 4% | 12% |
| Occupancy and equipment | 1,919 | 1,676 | 1,682 | 14 | 14 |
| Data processing and communication | 591 | 263 | 594 | 125 | (1) |
| Professional fees | 549 | 419 | 388 | 31 | 41 |
| FDIC insurance and regulatory assessments | 362 | 428 | 529 | (15) | (32) |
| Promotion and advertising | (9) | 126 | 82 | NM | NM |
| Directors' fees | 148 | 151 | 151 | (2) | (2) |
| Foundation donation and other contributions | 707 | 671 | 480 | 5 | 47 |
| Other expenses | 782 | 1,003 | 950 | (22) | (18) |
| Total noninterest expense | \$ 14,293 | \$ 13,629 | \$ 13,133 | 5% | 9% |

NM — Not meaningful

Fourth Quarter 2025 vs. Third Quarter 2025

Noninterest expense increased by \$664 thousand, or 5%, primarily driven by higher salaries and employee benefits, data processing and communication, and occupancy and equipment. These increases were partially offset by lower other expenses, and promotion and advertising.

- Salaries and Employee Benefits: Increased by \$352 thousand, primarily due to higher incentive accruals driven by stronger SBA loan production.
- Data Processing and Communication: Increased by \$328 thousand, primarily due to adjustments associated with conversion credits from a new core system vendor.
- Occupancy and equipment: Increased by \$243 thousand, primarily due to the end of a common area maintenance concession on a lease that benefited the prior period.
- Other Expenses: Decreased by \$221 thousand, primarily due to lower business development expenses.

Fourth Quarter 2025 vs. Fourth Quarter 2024

Noninterest expense increased by \$1.2 million, or 9%, primarily due to higher salaries and employee benefits.

- Salaries and Employee Benefits: Increased by \$967 thousand, mainly driven by staffing growth and annual salary adjustments effective April 2025. Higher incentive accruals further contributed to the increase.

Income Tax Expense

Fourth Quarter 2025 vs. Third Quarter 2025

Income tax expense decreased by \$503 thousand to \$2.5 million, with the effective tax rate declining to 25.9% from 30.7%. The decreases were primarily driven by a one-time revaluation of deferred tax assets in the prior period, resulting from the adoption of the California's single sales factor apportionment method and the implementation of an enhanced interim state tax apportionment methodology.

Fourth Quarter 2025 vs. Fourth Quarter 2024

Income tax expense increased by \$771 thousand to \$2.5 million, with the effective tax rate rising to 25.9% from 25.4%. The increase in income tax expense was primarily attributable to higher pre-tax income.

BALANCE SHEET HIGHLIGHTS

Loans

| (\$ in thousands) | 4Q2025 | | As of 3Q2025 | | 4Q2024 | | % Change 4Q2025 vs. 3Q2025 | | 4Q2024 | |
|-------------------|--------|-----------|-----------------|-----------|--------|-----------|-------------------------------|-----|--------|-----|
| | | | | | | | | | | |
| CRE | \$ | 1,132,223 | \$ | 1,092,808 | \$ | 980,247 | | 4% | | 16% |
| SBA | | 264,523 | | 256,211 | | 253,710 | | 3 | | 4 |
| C&I | | 221,270 | | 214,419 | | 213,097 | | 3 | | 4 |
| Home mortgage | | 574,300 | | 587,641 | | 509,524 | | (2) | | 13 |
| Consumer & other | | 1,353 | | 138 | | 274 | | 880 | | 394 |
| Gross loans | \$ | 2,193,669 | \$ | 2,151,217 | \$ | 1,956,852 | | 2% | | 12% |

The following table presents loan originations and the corresponding weighted average contractual rates for the periods indicated:

| (\$ in thousands) | For the Three Months Ended | | | | | | % Change in Amounts 4Q2025 vs. | |
|--------------------|----------------------------|-------|------------|-------|------------|-------|--------------------------------------|--------|
| | 4Q2025 | | 3Q2025 | | 4Q2024 | | 3Q2025 | 4Q2024 |
| | Amount | Rate | Amount | Rate | Amount | Rate | | |
| CRE | \$ 75,750 | 6.60% | \$ 98,799 | 6.36% | \$ 63,717 | 6.91% | (23)% | 19% |
| SBA | 26,748 | 8.52 | 15,051 | 8.72 | 14,780 | 9.41 | 78 | 81 |
| C&I | 6,870 | 6.57 | 9,984 | 6.96 | 4,606 | 9.38 | (31) | 49 |
| Home mortgage | 7,020 | 6.45 | 6,861 | 6.69 | 18,092 | 6.42 | 2 | (61) |
| Consumer and other | — | — | — | — | — | — | — | — |
| Gross loans(1) | \$ 116,388 | 7.03% | \$ 130,695 | 6.69% | \$ 101,195 | 7.30% | (11)% | 15% |

(1) Excludes changes in line utilization.

The following table summarizes the loan activity for the periods indicated:

| (\$ in thousands) | For the Three Months Ended | | |
|--|----------------------------|--------------|--------------|
| | 4Q2025 | 3Q2025 | 4Q2024 |
| Beginning Balance | \$ 2,151,217 | \$ 2,071,580 | \$ 1,931,007 |
| Originations | 116,388 | 130,695 | 101,195 |
| Net change in line utilization | 34,191 | 31,167 | 33,736 |
| Purchases | 1,014 | 8,930 | 553 |
| Sales | (28,549) | (36,806) | (34,715) |
| Payoffs & paydowns | (75,506) | (67,639) | (79,001) |
| Decrease (increase) in loans held-for-sale | (4,963) | 13,536 | 3,579 |
| Other | (123) | (246) | 498 |
| Total | 42,452 | 79,637 | 25,845 |
| Ending balance | \$ 2,193,669 | \$ 2,151,217 | \$ 1,956,852 |

The following table presents the composition of gross loans by interest rate type accompanied with the weighted average contractual rates as of the periods indicated:

| (\$ in thousands) | 4Q2025 | | As of 3Q2025 | | 4Q2024 | |
|-------------------|--------|------|-----------------|------|--------|------|
| | % | Rate | % | Rate | % | Rate |

| | | | | | | |
|---------------|------|-------|------|-------|------|-------|
| Fixed rate | 31% | 5.69% | 31% | 5.61% | 33% | 5.44% |
| Hybrid rate | 40 | 5.93 | 41 | 5.89 | 37 | 5.66 |
| Variable rate | 29 | 7.64 | 28 | 8.02 | 30 | 8.47 |
| Gross loans | 100% | 6.34% | 100% | 6.40% | 100% | 6.43% |

The following table presents the maturity of gross loans by interest rate type accompanied with the weighted average contractual rates for the periods indicated:

| (\$ in thousands) | As of December 31, 2025 | | | | | | | |
|-------------------|-------------------------|-------|-----------------------------|-------|------------------|-------|--------------|-------|
| | Within One Year | | One Year Through Five Years | | After Five Years | | Total | |
| | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate |
| Fixed rate | \$ 218,538 | 5.68% | \$ 272,569 | 6.24% | \$ 185,633 | 4.88% | \$ 676,740 | 5.69% |
| Hybrid rate | — | — | 202,200 | 4.78 | 687,782 | 6.27 | 889,982 | 5.93 |
| Variable rate | 95,323 | 7.18 | 162,058 | 6.98 | 369,566 | 8.04 | 626,947 | 7.64 |
| Gross loans | \$ 313,861 | 6.13% | \$ 636,827 | 5.97% | \$ 1,242,981 | 6.59% | \$ 2,193,669 | 6.34% |

Allowance for Credit Losses

The following table summarizes the activity in the allowance for credit losses for the periods presented:

| (\$ in thousands) | As of and For the Three Months Ended | | | \$ Change 4Q2025 vs. | |
|--|--------------------------------------|-----------|-----------|----------------------|----------|
| | 4Q2025 | 3Q2025 | 4Q2024 | 3Q2025 | 4Q2024 |
| Allowance for credit losses on loans, beginning | \$ 27,299 | \$ 26,286 | \$ 22,960 | \$ 1,013 | \$ 4,339 |
| Provision for credit losses on loans | 518 | 1,206 | 1,859 | (688) | (1,341) |
| Gross charge-offs | — | (195) | (29) | 195 | 29 |
| Gross recoveries | 158 | 2 | 6 | 156 | 152 |
| Net recoveries (charge-offs) | 158 | (193) | (23) | 351 | 181 |
| Allowance for credit losses on loans, ending | \$ 27,975 | \$ 27,299 | \$ 24,796 | \$ 676 | \$ 3,179 |
| Allowance for credit losses on off-balance sheet exposure, beginning | \$ 329 | \$ 360 | \$ 672 | \$ (31) | \$ (343) |
| Reversal of credit losses on off-balance sheet exposure | (55) | (31) | (312) | (24) | 257 |
| Allowance for credit losses on off-balance sheet exposure, ending | \$ 274 | \$ 329 | \$ 360 | \$ (55) | \$ (86) |

Asset Quality

| (\$ in thousands) | As of and For the Three Months Ended | | | % or Basis Point Change 4Q2025 vs. | |
|--|--------------------------------------|-----------|-----------|------------------------------------|----------|
| | 4Q2025 | 3Q2025 | 4Q2024 | 3Q2025 | 4Q2024 |
| Accruing loans 30-89 days past due | \$ 6,292 | \$ 5,386 | \$ 8,964 | 17% | (30)% |
| As a % of gross loans | 0.29% | 0.25% | 0.46% | 4 bps | (17) bps |
| Nonperforming loans(1) | \$ 14,071 | \$ 12,312 | \$ 7,820 | 14% | 80% |
| Nonperforming assets(1) | 14,071 | 13,157 | 9,057 | 7 | 55 |
| Nonperforming loans to gross loans | 0.64% | 0.57% | 0.40% | 7 bps | 24 bps |
| Nonperforming assets to total assets | 0.53 | 0.50 | 0.38 | 3 bps | 15 bps |
| Criticized loans(2)(3) | \$ 32,060 | \$ 28,075 | \$ 19,570 | 14.2% | 63.8% |
| Criticized loans to gross loans | 1.46% | 1.31% | 1.00% | 15 bps | 46 bps |
| Allowance for credit losses ratios: | | | | | |
| As a % of gross loans | 1.28% | 1.27% | 1.27% | 1 bps | 1 bps |
| As a % of nonperforming loans | 199 | 222 | 317 | (23)% | (118)% |
| As a % of nonperforming assets | 199 | 207 | 274 | (8) | (75) |
| As a % of criticized loans | 87 | 97 | 127 | (10) | (40) |
| Net recoveries (charge-offs)(4) to average gross loans | 0.03 | (0.04) | (0.00) | 7 bps | 3 bps |

- (1) Excludes the guaranteed portion of loans that were in liquidation totaling \$20.9 million, \$17.6 million and \$16.3 million as of December 31, 2025, September 30, 2025 and December 31, 2024, respectively.
- (2) Excludes the guaranteed portion of loans that were in liquidation totaling \$27.3 million, \$20.8 million and \$16.3 million as of December 31, 2025, September 30, 2025 and December 31, 2024, respectively.
- (3) Consists of special mention, substandard, doubtful and loss categories.
- (4) Annualized.

Credit quality remained strong during the period, with nonperforming loans at a low 0.64% of gross loans and annualized net recoveries at just 0.03%. The allowance remained adequate at 1.28% of gross loans.

- Accruing loans 30-89 days past due increased by \$906 thousand, primarily driven by \$3.6 million inflows into this category, mainly SBA loans. This increase was partially offset by \$1.5 million in payoffs from SBA and C&I loans, as well as \$1.0 million transfer to nonaccrual status in SBA and home mortgage loans.
- Nonperforming loans increased by \$1.8 million, reflecting the migration of \$3.2 million in loans across multiple loan categories to nonaccrual status, partially offset by the return of a \$1.4 million home mortgage loan to accrual status.
- Criticized loans increased by \$4.0 million, primarily attributable to \$5.2 million in loan downgrades, partially offset by the same \$1.4 million home mortgage loan returning to accrual status as discussed above.

Deposits

| | As of | | | | | | % Change 4Q2025 vs. | |
|----------------------------------|-------------|------|-------------|------|-------------|------|---------------------|--------|
| | 4Q2025 | | 3Q2025 | | 4Q2024 | | 3Q2025 | 4Q2024 |
| (\$ in thousands) | Amount | % | Amount | % | Amount | % | | |
| Noninterest-bearing deposits | \$ 520,865 | 23% | \$ 543,972 | 24% | \$ 504,928 | 25% | (4)% | 3% |
| Money market deposits and others | 388,066 | 17 | 402,891 | 18 | 329,095 | 16 | (4) | 18 |
| Time deposits | 1,371,616 | 60 | 1,326,554 | 58 | 1,193,262 | 59 | 3 | 15 |
| Total deposits | \$2,280,547 | 100% | \$2,273,417 | 100% | \$2,027,285 | 100% | 0% | 12% |
| Estimated uninsured deposits | \$1,093,843 | 48% | \$1,131,091 | 50% | \$ 961,687 | 47% | (3)% | 14% |

As of December 31, 2025 vs. September 30, 2025

Total deposits increased by \$7.1 million, primarily driven by a \$45.1 million increase in time deposits, partially offset by a \$23.1 million decrease in noninterest-bearing deposits, and a \$14.8 million decrease in money market deposits and others. The increase in time deposits reflects new retail customers opening CD accounts and a rise in wholesale CD balances to support loan growth. The declines in noninterest-bearing and money market deposits were primarily attributable to reductions in existing customer balances, reflecting customers' liquidity and investment preferences.

As of December 31, 2025 vs. December 31, 2024

Total deposits increased by \$253.3 million or 12%, primarily driven by growth of \$178.4 million in time deposits and \$59.0 million in money market deposits and others. The increase in time deposits was largely due to new customers opening CD accounts, reflecting a preference for higher-yielding products, along with higher wholesale CD balances. Similarly, the expansion in money market deposits and others was mainly driven by inflows from new customers

and increased wholesale money market balances.

The following table sets forth the maturity of time deposits as of December 31, 2025:

| | As of December 31, 2025 | | | | | Total |
|------------------------------------|-------------------------|---------------------|--------------------|-----------------------|---------------------|-------------|
| | Within Three Months | Three to Six Months | Six to Nine Months | Nine to Twelve Months | After Twelve Months | |
| (\$ in thousands) | | | | | | |
| Time deposits (greater than \$250) | \$ 319,815 | \$ 119,285 | \$ 94,984 | \$ 148,957 | \$ 915 | \$ 683,956 |
| Time deposits (\$250 or less) | 323,978 | 141,651 | 121,394 | 98,862 | 1,775 | 687,660 |
| Total time deposits | \$ 643,793 | \$ 260,936 | \$ 216,378 | \$ 247,819 | \$ 2,690 | \$1,371,616 |
| Weighted average rate | 4.10% | 4.20% | 4.18% | 4.01% | 2.47% | 4.11% |

OTHER HIGHLIGHTS

Liquidity

The Company maintains ample access to liquidity, including highly liquid assets on our balance sheet and available unused borrowings from other financial institutions. The following table presents the Company's liquid assets and available borrowings as of dates presented:

| (\$ in thousands) | 4Q2025 | 3Q2025 | 4Q2024 |
|--|------------|------------|------------|
| Liquidity Assets: | | | |
| Cash and cash equivalents | \$ 167,311 | \$ 166,748 | \$ 134,943 |
| Available-for-sale ("AFS") debt securities | 192,785 | 200,760 | 185,909 |
| Liquid assets | \$ 360,096 | \$ 367,508 | \$ 320,852 |
| Liquid assets to total assets | 14% | 14% | 14% |
| Available Borrowings: | | | |
| Federal Home Loan Bank ("FHLB") — San Francisco | \$ 443,629 | \$ 430,887 | \$ 401,900 |
| Federal Reserve Bank | 208,859 | 210,584 | 215,115 |
| Pacific Coast Bankers Bank | 50,000 | 50,000 | 50,000 |
| Zions Bank | 25,000 | 25,000 | 25,000 |
| First Horizon Bank | 25,000 | 25,000 | 25,000 |
| Total available borrowings | \$ 752,488 | \$ 741,471 | \$ 717,015 |
| Total available borrowings to total assets | 28% | 28% | 30% |
| Liquid assets and available borrowings to total deposits | 49% | 49% | 51% |

Capital and Capital Ratios

On January 22, 2026, the Company's Board of Directors declared a quarterly cash dividend of \$0.12 per share of its common stock. The dividend is payable on or about February 19, 2026, to shareholders of record as of the close of business on February 5, 2026. The principal source of funds from which the Company pays dividends are the dividends received from the Bank. During the fourth quarter of 2025, no shares were repurchased under the repurchase program approved in August 2025.

On November 7, 2025, the Company issued a \$25 million subordinated note. This qualifies as Tier 2 capital at the consolidated level and Tier 1 capital at the bank level under current regulatory guidelines and interpretations.

| | OP Bancorp(1) | Open Bank | Well-Capitalized Requirement | Minimum Capital Ratio+ Conservation Buffer(2) |
|--------------------------------------|---------------|-----------|------------------------------|---|
| Risk-Based Capital Ratios(3): | | | | |
| Total capital | 13.32% | 13.30% | 10.00% | 10.50% |
| Tier 1 capital | 10.93 | 12.05 | 8.00 | 8.50 |
| CET1 capital | 10.93 | 12.05 | 6.50 | 7.00 |
| Tier 1 leverage | 8.99 | 9.91 | 5.00 | 4.00 |

- (1) The capital requirements are only applicable to the Bank. The Company's ratios are included solely for comparison purpose.
- (2) An additional 2.5% capital conservation buffer above the minimum capital ratios are required in order to avoid limitations on distributions, including dividend payments and certain discretionary bonuses to executive officers. This buffer does not apply and is not included in the tier 1 leverage ratio.
- (3) The Company's December 31, 2025 regulatory capital ratios and risk-weighted assets are preliminary.

| | | | | % or Basis Point Change 4Q2025 vs. | | |
|--|--------------|--------|--------------|---------------------------------------|----------|-----|
| OP Bancorp | 4Q2025 | 3Q2025 | 4Q2024 | 3Q2025 | 4Q2024 | |
| Risk-Based Capital Ratios: | | | | | | |
| Total capital | 13.32% | (1) | 12.17% | 115 bps | 72 bps | |
| Tier 1 capital | 10.93 | (1) | 10.92 | 1 bps | (42) bps | |
| CET1 capital | 10.93 | (1) | 10.92 | 1 bps | (42) bps | |
| Tier 1 leverage | 8.99 | (1) | 9.01 | (2) bps | (28) bps | |
| Risk-weighted Assets (\$ in thousands) | \$ 2,174,800 | (1) | \$ 2,127,000 | \$ 1,941,622 | 2% | 12% |

- (1) The Company's December 31, 2025 regulatory capital ratios and risk-weighted assets are preliminary.

ABOUT OP BANCORP

OP Bancorp, the holding company for Open Bank (the "Bank"), is a California corporation whose common stock is quoted on the Nasdaq Global Market under the ticker symbol, "OPBK." The Bank operates general commercial banking business in Los Angeles, Orange, and Santa Clara Counties in California, the Dallas metropolitan area in Texas, and Clark County in Nevada, serving small- and medium-sized businesses, professionals, and local residents with a particular focus on Korean and other Asian communities. The Bank currently operates twelve full-service branch offices in Downtown Los Angeles, Los Angeles Fashion District, Los Angeles Koreatown, Cerritos, Gardena, Buena Park, Garden Grove and Santa Clara, California, Carrollton, Texas and Las Vegas, Nevada. The Bank also has five loan production offices in Pleasanton, California, Atlanta, Georgia, Aurora, Colorado, Lynnwood, Washington, and Fairfax, Virginia. The Bank commenced its operations on June 10, 2005 as First Standard Bank and changed its name to Open Bank in October 2010. Its headquarters is located at 1000 Wilshire Blvd., Suite 500, Los Angeles, California 90017. Phone 213.892.9999; www.myopenbank.com.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain matters set forth herein constitute “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder. All statements that are not statements of historical fact are forward-looking, and readers should not construe these statements of assurances of expected or intended results, or of promises that management will take a given course of action or pursue the currently expected strategies and objectives. Forward-looking statements in this report include comments about the Company’s current business plans and expectations regarding future operating results, as well as management’s statements about expected future events and economic developments, plans, strategies and objectives. All such statements reflect the current intentions, beliefs and expectations of the Company’s executive management based on currently available information and current and expected market conditions. Forward-looking statements can sometimes be identified by the use of forward-looking language, such as “likely result in,” “expects,” “anticipates,” “estimates,” “forecasts,” “projects,” “intends to,” or may include other similar words or phrases, such as “believes,” “plans,” “trend,” “objective,” “continues,” “remains,” or similar expressions, or future or conditional verbs, such as “will,” “would,” “should,” “could,” “may,” “might,” “can,” or similar verbs. Readers should not construe these statements as assurances of a given level of performance, or as promises that we will take the actions our management currently expects.

Our forward-looking statements are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those projected or could cause us to change plans or strategies or otherwise to take actions that differ from those we currently expect. The known risks and uncertainties that may have these effects are described in Part II, Item 1A, of our Quarterly Report on Form 10-Q for the period ended September 30, 2025, and in our other filings with the Securities and Exchange Commission. In addition to those risks, we may face risks from increased interest expense and increased leverage in light of our issuance of \$25 million in principal amount of subordinated note in November 2025. You should read all forward-looking statements in the context of the foregoing and should not consider them to be reliable predictions of future events or as assurances of a particular level of performance or intended course of action. Any forward-looking statement speaks only as of the date on which it is made, and we do not undertake any obligation to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

CONSOLIDATED BALANCE SHEETS (unaudited)

| (\$ in thousands) | As of | | | % Change 4Q2025 vs. | |
|--------------------------------------|-----------|-----------|-----------|------------------------|--------|
| | 4Q2025 | 3Q2025 | 4Q2024 | 3Q2025 | 4Q2024 |
| Assets | | | | | |
| Cash and due from banks | \$ 10,911 | \$ 10,931 | \$ 12,268 | 0% | (11)% |
| Interest-bearing deposits with banks | 156,400 | 155,817 | 122,675 | 0 | 27 |
| Cash and cash equivalents | 167,311 | 166,748 | 134,943 | 0 | 24 |
| AFS debt securities, at fair value | 192,785 | 200,760 | 185,909 | (4) | 4 |
| Other investments | 17,208 | 17,164 | 16,437 | 0 | 5 |
| Loans held-for-sale | 11,443 | 6,480 | 4,581 | 77 | 150 |
| CRE | 1,132,223 | 1,092,808 | 980,247 | 4 | 16 |
| SBA | 264,523 | 256,211 | 253,710 | 3 | 4 |
| C&I | 221,270 | 214,419 | 213,097 | 3 | 4 |
| Home mortgage | 574,300 | 587,641 | 509,524 | (2) | 13 |
| Consumer and other | 1,353 | 138 | 274 | 880 | 394 |
| Gross loans | 2,193,669 | 2,151,217 | 1,956,852 | 2 | 12 |
| Allowance for credit losses on loans | (27,975) | (27,299) | (24,796) | 2 | 13 |
| Net loans | 2,165,694 | 2,123,918 | 1,932,056 | 2 | 12 |
| Premises and equipment, net | 5,744 | 6,995 | 5,449 | (18) | 5 |
| Accrued interest receivable | 10,482 | 10,337 | 9,188 | 1 | 14 |

| | | | | | |
|---|--------------------|--------------------|--------------------|-----------|------------|
| Servicing assets | 10,057 | 10,429 | 10,834 | (4) | (7) |
| Company owned life insurance | 23,616 | 23,437 | 22,912 | 1 | 3 |
| Deferred tax assets, net | 12,438 | 12,099 | 14,893 | 3 | (16) |
| Other real estate owned ("OREO") | — | 845 | 1,237 | (100) | (100) |
| Operating right-of-use assets | 8,804 | 9,347 | 7,415 | (6) | 19 |
| Other assets | 24,644 | 25,655 | 20,159 | (4) | 22 |
| Total assets | \$2,650,226 | \$2,614,214 | \$2,366,013 | 1% | 12% |
| Liabilities and Shareholders' Equity | | | | | |
| Liabilities: | | | | | |
| Noninterest-bearing | \$ 520,865 | \$ 543,972 | \$ 504,928 | (4)% | 3% |
| Money market and others | 388,066 | 402,891 | 329,095 | (4) | 18 |
| Time deposits greater than \$250 | 683,956 | 667,883 | 565,813 | 2 | 21 |
| Other time deposits | 687,660 | 658,671 | 627,449 | 4 | 10 |
| Total deposits | 2,280,547 | 2,273,417 | 2,027,285 | 0 | 12 |
| FHLB advances | 75,000 | 75,000 | 95,000 | — | (21) |
| Subordinated note | 24,586 | — | — | NM | NM |
| Accrued interest payable | 14,595 | 15,968 | 16,067 | (9) | (9) |
| Operating lease liabilities | 11,175 | 11,826 | 7,857 | (6) | 42 |
| Other liabilities | 16,430 | 16,504 | 14,811 | 0 | 11 |
| Total liabilities | 2,422,333 | 2,392,715 | 2,161,020 | 1 | 12 |
| Shareholders' equity: | | | | | |
| Common stock | 73,018 | 72,984 | 73,697 | 0 | (1) |
| Additional paid-in capital | 11,849 | 11,658 | 11,928 | 2 | (1) |
| Retained earnings | 153,303 | 148,031 | 134,781 | 4 | 14 |
| Accumulated other comprehensive loss, net of tax | (10,277) | (11,174) | (15,413) | (8) | (33) |
| Total shareholders' equity | 227,893 | 221,499 | 204,993 | 3 | 11 |
| Total liabilities and shareholders' equity | \$2,650,226 | \$2,614,214 | \$2,366,013 | 1% | 12% |

NM — Not meaningful

CONSOLIDATED STATEMENTS OF INCOME (unaudited)

| (\$ in thousands, except share and per share data) | For the Three Months Ended | | | % or Basis Point Change 4Q2025 vs. | |
|--|----------------------------|-----------------|-----------------|---------------------------------------|-------------|
| | 4Q2025 | 3Q2025 | 4Q2024 | 3Q2025 | 4Q2024 |
| Interest income | | | | | |
| Interest and fees on loans | \$ 35,921 | \$ 35,001 | \$ 31,729 | 3% | 13% |
| Interest on AFS debt securities | 1,680 | 1,699 | 1,551 | (1) | 8 |
| Other interest income | 1,681 | 1,822 | 1,771 | (8) | (5) |
| Total interest income | 39,282 | 38,522 | 35,051 | 2 | 12 |
| Interest expense | | | | | |
| Interest on deposits | 17,324 | 17,442 | 17,182 | (1) | 1 |
| Interest on borrowings | 817 | 734 | 940 | 11 | (13) |
| Interest on subordinated note | 278 | — | — | NM | NM |
| Total interest expense | 18,419 | 18,176 | 18,122 | 1 | 2 |
| Net interest income | 20,863 | 20,346 | 16,929 | 3 | 23 |
| Provision for credit losses | 463 | 1,175 | 1,547 | (61) | (70) |
| Net interest income after provision for credit losses | 20,400 | 19,171 | 15,382 | 6 | 33 |
| Noninterest income | | | | | |
| Service charges on deposits | 462 | 725 | 967 | (36) | (52) |
| Loan servicing fees, net of amortization | 650 | 724 | 858 | (10) | (24) |
| Gains on sale of loans | 1,573 | 2,037 | 2,197 | (23) | (28) |
| Other income | 733 | 644 | 395 | 14 | 86 |
| Total noninterest income | 3,418 | 4,130 | 4,417 | (17) | (23) |
| Noninterest expense | | | | | |
| Salaries and employee benefits | 9,244 | 8,892 | 8,277 | 4 | 12 |
| Occupancy and equipment | 1,919 | 1,676 | 1,682 | 14 | 14 |
| Data processing and communication | 591 | 263 | 594 | 125 | (1) |
| Professional fees | 549 | 419 | 388 | 31 | 41 |
| FDIC insurance and regulatory assessments | 362 | 428 | 529 | (15) | (32) |
| Promotion and advertising | (9) | 126 | 82 | NM | NM |
| Directors' fees | 148 | 151 | 151 | (2) | (2) |
| Foundation donation and other contributions | 707 | 671 | 480 | 5 | 47 |
| Other expenses | 782 | 1,003 | 950 | (22) | (18) |
| Total noninterest expense | 14,293 | 13,629 | 13,133 | 5 | 9 |
| Income before income tax expense | 9,525 | 9,672 | 6,666 | (2) | 43 |
| Income tax expense | 2,466 | 2,969 | 1,695 | (17) | 45 |
| Net income | \$ 7,059 | \$ 6,703 | \$ 4,971 | 5% | 42% |
| Book value per share, at period-end | | | | | |
| EPS - basic | \$ 15.31 | \$ 14.88 | \$ 13.83 | 3% | 11% |
| EPS - diluted | 0.47 | 0.45 | 0.33 | 4 | 42 |

| | | | | | |
|---|------------|------------|------------|---------|-----------|
| Shares of common stock outstanding, at period-end | 14,889,540 | 14,885,614 | 14,819,866 | 0% | 0% |
| Weighted average shares: | | | | | |
| - Basic | 14,886,681 | 14,885,614 | 14,816,416 | 0% | 0% |
| - Diluted | 14,915,677 | 14,919,474 | 14,816,416 | 0 | 1 |
| ROA(1) | 1.07% | 1.04% | 0.84% | 3 bps | 23 bps |
| ROE(1) | 12.57 | 12.36 | 9.75 | 21 bps | 282 bps |
| Efficiency ratio(2) | 58.87 | 55.68 | 61.52 | 319 bps | (265) bps |

NM — Not meaningful

(1) Annualized.

(2) Represents noninterest expense divided by the sum of net interest income and noninterest income.

CONSOLIDATED STATEMENTS OF INCOME (unaudited)

| (\$ in thousands, except share and per share data) | For the Year Ended | | % or Basis Point vs. |
|---|--------------------|------------|----------------------|
| | 2025 | 2024 | |
| Interest income | | | |
| Interest and fees on loans | \$ 136,874 | \$ 124,361 | 10% |
| Interest on AFS debt securities | 6,312 | 6,227 | 1 |
| Other interest income | 7,142 | 7,032 | 2 |
| Total interest income | 150,328 | 137,620 | 9 |
| Interest expense | | | |
| Interest on deposits | 68,849 | 68,121 | 1 |
| Interest on borrowings | 2,853 | 3,891 | (27) |
| Interest on subordinated note | 278 | — | NM |
| Total interest expense | 71,980 | 72,012 | 0 |
| Net interest income | 78,348 | 65,608 | 19 |
| Provision for credit losses | 3,580 | 2,757 | 30 |
| Net interest income after provision for credit losses | 74,768 | 62,851 | 19 |
| Noninterest income | | | |
| Service charges on deposits | 3,204 | 3,261 | (2)% |
| Loan servicing fees, net of amortization | 3,281 | 2,898 | 13 |
| Gains on sale of loans | 7,070 | 8,313 | (15) |
| Other income | 2,777 | 1,955 | 42 |
| Total noninterest income | 16,332 | 16,427 | (1) |
| Noninterest expense | | | |
| Salaries and employee benefits | 35,987 | 31,717 | 13 |
| Occupancy and equipment | 6,760 | 6,673 | 1 |
| Data processing and communication | 1,456 | 2,245 | (35) |
| Professional fees | 1,793 | 1,535 | 17 |
| FDIC insurance and regulatory assessments | 1,783 | 1,672 | 7 |
| Promotion and advertising | 505 | 533 | (5) |
| Directors' fees | 677 | 640 | 6 |
| Foundation donation and other contributions | 2,570 | 2,108 | 22 |
| Other expenses | 4,242 | 3,076 | 38 |
| Total noninterest expense | 55,773 | 50,199 | 11 |
| Income before income tax expense | 35,327 | 29,079 | 21 |
| Income tax expense | 9,672 | 8,010 | 21 |
| Net income | \$ 25,655 | \$ 21,069 | 22% |
| Book value per share, at period-end | \$ 15.31 | \$ 13.83 | 11% |
| EPS - basic | 1.72 | 1.39 | 24 |
| EPS - diluted | 1.72 | 1.39 | 24 |
| Shares of common stock outstanding, at period-end | 14,889,540 | 14,819,866 | 0% |
| Weighted average shares: | | | |
| - Basic | 14,872,429 | 14,871,876 | 0% |
| - Diluted | 14,906,054 | 14,871,876 | 0% |
| ROA | 1.01% | 0.92% | 9 bps |
| ROE | 11.92 | 10.68 | 124 bps |
| Efficiency ratio(1) | 58.91 | 61.19 | (228) bps |

NM — Not meaningful

(1) Represents noninterest expense divided by the sum of net interest income and noninterest income.

ASSET QUALITY

| (\$ in thousands) | As of and For the Three Months Ended | | |
|--|--------------------------------------|------------------|------------------|
| | 4Q2025 | 3Q2025 | 4Q2024 |
| Nonaccrual loans(1)(2) | \$ 14,071 | \$ 12,312 | \$ 7,820 |
| Loans 90 days or more past due, accruing | — | — | — |
| Nonperforming loans | 14,071 | 12,312 | 7,820 |
| OREO | — | 845 | 1,237 |
| Nonperforming assets | \$ 14,071 | \$ 13,157 | \$ 9,057 |
| Criticized loans(3) by risk categories: | | | |
| Special mention loans | \$ 10,885 | \$ 8,695 | \$ 6,309 |
| Classified loans(4) | 21,175 | 19,380 | 13,261 |
| Total criticized loans | \$ 32,060 | \$ 28,075 | \$ 19,570 |
| Nonperforming loans to gross loans | 0.64% | 0.57% | 0.40% |
| Nonperforming assets to gross loans & OREO | 0.64 | 0.61 | 0.46 |
| Nonperforming assets to total assets | 0.53 | 0.50 | 0.38 |
| Classified loans to gross loans | 0.97 | 0.90 | 0.68 |
| Criticized loans to gross loans | 1.46 | 1.31 | 1.00 |
| Allowance for credit losses ratios: | | | |
| As a % of gross loans | 1.28% | 1.27% | 1.27% |
| As a % of nonperforming loans | 199 | 222 | 317 |
| As a % of nonperforming assets | 199 | 207 | 274 |
| As a % of classified loans | 132 | 141 | 187 |
| As a % of criticized loans | 87 | 97 | 127 |
| Net recoveries (charge-offs) | \$ 158 | \$ (193) | \$ (23) |
| Net recoveries (charge-offs)(5) to average gross loans | 0.03% | (0.04)% | (0.00)% |

(1) Excludes loans held-for-sale.

(2) Excludes the guaranteed portion of loans that are in liquidation totaling \$20.9 million, \$17.6 million and \$16.3 million as of December 31, 2025, September 30, 2025 and December 31, 2024, respectively.

(3) Excludes the guaranteed portion of loans that are in liquidation totaling \$27.3 million, \$20.8 million and \$16.3 million as of December 31, 2025, September 30, 2025 and December 31, 2024, respectively.

(4) Consists of substandard, doubtful and loss categories.

(5) Annualized.

| (\$ in thousands) | 4Q2025 | 3Q2025 | 4Q2024 |
|---|------------------|------------------|------------------|
| Accruing delinquent loans 30-89 days past due by loan type: | | | |
| CRE | \$ — | \$ — | \$ — |
| SBA | 2,562 | 1,390 | 370 |
| C&I | — | 617 | 15 |
| Home mortgage | 557 | 852 | 2,774 |
| Total 30-59 days | 3,119 | 2,859 | 3,159 |
| CRE | — | — | — |
| SBA | 1,168 | 378 | 211 |
| C&I | — | — | — |
| Home mortgage | 2,005 | 2,149 | 5,594 |
| Total 60-89 days | 3,173 | 2,527 | 5,805 |
| CRE | — | — | — |
| SBA | 3,730 | 1,768 | 581 |
| C&I | — | 617 | 15 |
| Home mortgage | 2,562 | 3,001 | 8,368 |
| Total accruing delinquent loans 30-89 days past due | \$ 6,292 | \$ 5,386 | \$ 8,964 |
| Nonaccrual loans(1) by loan type: | | | |
| CRE | \$ 3,424 | \$ 2,365 | \$ 1,943 |
| SBA | 9,840 | 8,538 | 5,877 |
| C&I | 218 | — | — |
| Home mortgage | 589 | 1,409 | — |
| Total nonaccrual | \$ 14,071 | \$ 12,312 | \$ 7,820 |
| Criticized loans(2) by loan type: | | | |
| CRE | \$ 10,364 | \$ 9,345 | \$ 9,042 |
| SBA | 18,218 | 14,925 | 10,128 |
| C&I | 1,338 | 864 | 400 |
| Home mortgage | 2,140 | 2,941 | — |
| Total criticized | \$ 32,060 | \$ 28,075 | \$ 19,570 |

- (1) Excludes the guaranteed portion of loans that were in liquidation totaling \$20.9 million, \$17.6 million and \$16.3 million as of December 31, 2025, September 30, 2025 and December 31, 2024, respectively.
- (2) Excludes the guaranteed portion of loans that were in liquidation totaling \$27.3 million, \$20.8 million and \$16.3 million as of December 31, 2025, September 30, 2025 and December 31, 2024, respectively.

AVERAGE BALANCE SHEET, INTEREST AND YIELD/RATE ANALYSIS

| | For the Three Months Ended | | | | | | | | |
|---|----------------------------|-------------------------|-----------------------|--------------------|-------------------------|-----------------------|--------------------|-------------------------|-----------------------|
| | 4Q2025 | | | 3Q2025 | | | 4Q2024 | | |
| (\$ in thousands) | Average Balance | Interest Income/Expense | Average Yield/Rate(1) | Average Balance | Interest Income/Expense | Average Yield/Rate(1) | Average Balance | Interest Income/Expense | Average Yield/Rate(1) |
| Interest-earning assets: | | | | | | | | | |
| Interest-bearing deposits in other banks | \$ 135,883 | \$ 1,360 | 3.92% | \$ 134,263 | \$ 1,502 | 4.38% | \$ 120,170 | \$ 1,456 | 4.74% |
| Other investments | 17,186 | 321 | 7.46 | 17,112 | 320 | 7.48 | 16,478 | 315 | 7.63 |
| AFS debt securities, at fair value | 198,335 | 1,680 | 3.39 | 199,766 | 1,699 | 3.40 | 193,738 | 1,551 | 3.20 |
| CRE | 1,119,031 | 17,616 | 6.25 | 1,065,460 | 16,689 | 6.21 | 960,639 | 14,653 | 6.07 |
| SBA | 282,501 | 6,557 | 9.21 | 286,556 | 6,841 | 9.47 | 269,842 | 6,542 | 9.65 |
| C&I | 220,274 | 3,846 | 6.93 | 188,146 | 3,537 | 7.46 | 217,816 | 4,086 | 7.46 |
| Home mortgage | 581,824 | 7,889 | 5.42 | 591,939 | 7,931 | 5.36 | 499,151 | 6,441 | 5.16 |
| Consumer and other | 602 | 13 | 8.75 | 129 | 3 | 9.86 | 205 | 7 | 13.55 |
| Loans(2) | 2,204,232 | 35,921 | 6.48 | 2,132,230 | 35,001 | 6.52 | 1,947,653 | 31,729 | 6.49 |
| Total interest-earning assets | 2,555,636 | 39,282 | 6.11 | 2,483,371 | 38,522 | 6.16 | 2,278,039 | 35,051 | 6.12 |
| Noninterest-earning assets | 79,743 | | | 83,238 | | | 85,218 | | |
| Total assets | <u>\$2,635,379</u> | | | <u>\$2,566,609</u> | | | <u>\$2,363,257</u> | | |
| Interest-bearing liabilities: | | | | | | | | | |
| Money market deposits and others | \$ 389,958 | \$ 3,241 | 3.30% | \$ 425,248 | \$ 3,793 | 3.54% | \$ 335,197 | \$ 3,100 | 3.68% |
| Time deposits | 1,342,337 | 14,083 | 4.16 | 1,275,417 | 13,649 | 4.25 | 1,151,112 | 14,082 | 4.87 |
| Total interest-bearing deposits | 1,732,295 | 17,324 | 3.97 | 1,700,665 | 17,442 | 4.07 | 1,486,309 | 17,182 | 4.60 |
| Borrowings | 86,905 | 817 | 3.73 | 76,250 | 734 | 3.82 | 86,525 | 940 | 4.32 |
| Subordinated note | 13,896 | 278 | 7.99 | — | — | — | — | — | — |
| Total interest-bearing liabilities | 1,833,096 | 18,419 | 3.99 | 1,776,915 | 18,176 | 4.06 | 1,572,834 | 18,122 | 4.58 |
| Noninterest-bearing liabilities: | | | | | | | | | |
| Noninterest-bearing deposits | 532,695 | | | 528,926 | | | 543,546 | | |
| Other noninterest-bearing liabilities | 44,985 | | | 43,890 | | | 42,925 | | |
| Total noninterest-bearing liabilities | 577,680 | | | 572,816 | | | 586,471 | | |
| Shareholders' equity | 224,603 | | | 216,878 | | | 203,952 | | |
| Total liabilities and shareholders' equity | <u>\$2,635,379</u> | | | <u>\$2,566,609</u> | | | <u>\$2,363,257</u> | | |
| Net interest income / interest rate spreads | | \$ 20,863 | 2.12% | | \$ 20,346 | 2.10% | | \$ 16,929 | 1.54% |
| Net interest margin | | | 3.25% | | | 3.26% | | | 2.96% |
| Cost of deposits & | | | | | | | | | |

cost of funds:

| | | | | | | | | | | | | | | | |
|---|----|-----------|----|--------|-------|----|-----------|----|--------|-------|----|-----------|----|--------|-------|
| Total deposits / cost of deposits | \$ | 2,264,990 | \$ | 17,324 | 3.03% | \$ | 2,229,591 | \$ | 17,442 | 3.10% | \$ | 2,029,855 | \$ | 17,182 | 3.37% |
| Total funding liabilities / cost of funds | | 2,365,791 | | 18,419 | 3.09 | | 2,305,841 | | 18,176 | 3.13 | | 2,116,380 | | 18,122 | 3.41 |

(1) Annualized.

(2) Includes loans held-for-sale.

| | For the Year Ended | | | | | |
|--|--------------------|-------------------------|--------------------|-----------------|-------------------------|--------------------|
| | 2025 | | | 2024 | | |
| (\$ in thousands) | Average Balance | Interest Income/Expense | Average Yield/Rate | Average Balance | Interest Income/Expense | Average Yield/Rate |
| Interest-earning assets: | | | | | | |
| Interest-bearing deposits in other banks | \$ 135,551 | \$ 5,882 | 4.34% | \$ 109,579 | \$ 5,766 | 5.26% |
| Other investments | 16,934 | 1,260 | 7.44 | 16,371 | 1,266 | 7.74 |
| AFS debt securities, at fair value | 190,798 | 6,312 | 3.31 | 194,969 | 6,227 | 3.19 |
| CRE | 1,053,827 | 65,298 | 6.20 | 929,890 | 56,883 | 6.12 |
| SBA | 279,600 | 26,223 | 9.38 | 263,442 | 27,978 | 10.62 |
| C&I | 203,997 | 14,827 | 7.27 | 178,533 | 13,765 | 7.71 |
| Home mortgage | 572,093 | 30,501 | 5.33 | 504,030 | 25,648 | 5.09 |
| Consumer & other | 261 | 25 | 9.62 | 835 | 87 | 10.32 |
| Loans(1) | 2,109,778 | 136,874 | 6.49 | 1,876,730 | 124,361 | 6.63 |
| Total interest-earning assets | 2,453,061 | 150,328 | 6.13 | 2,197,649 | 137,620 | 6.26 |
| Noninterest-earning assets | 81,066 | | | 87,745 | | |
| Total assets | \$2,534,127 | | | \$2,285,394 | | |
| Interest-bearing liabilities: | | | | | | |
| Money market deposits and others | \$ 394,603 | \$ 13,705 | 3.47% | \$ 346,104 | \$ 14,135 | 4.08% |
| Time deposits | 1,273,661 | 55,144 | 4.33 | 1,084,107 | 53,986 | 4.98 |
| Total interest-bearing deposits | 1,668,264 | 68,849 | 4.13 | 1,430,211 | 68,121 | 4.76 |
| Borrowings | 72,235 | 2,853 | 3.95 | 88,186 | 3,891 | 4.41 |
| Subordinated note | 3,502 | 278 | 7.93 | — | — | — |
| Total interest-bearing liabilities | 1,744,001 | 71,980 | 4.13 | 1,518,397 | 72,012 | 4.74 |
| Noninterest-bearing liabilities: | | | | | | |
| Noninterest-bearing deposits | 532,823 | | | 528,877 | | |
| Other noninterest-bearing liabilities | 42,152 | | | 40,839 | | |
| Total noninterest-bearing liabilities | 574,975 | | | 569,716 | | |
| Shareholders' equity | 215,151 | | | 197,281 | | |
| Total liabilities and shareholders' equity | \$2,534,127 | | | \$2,285,394 | | |
| Net interest income / interest rate spreads | | \$ 78,348 | 2.00% | | \$ 65,608 | 1.52% |
| Net interest margin | | | 3.19% | | | 2.99% |
| Cost of deposits & cost of funds: | | | | | | |
| Total deposits / cost of deposits | \$ 2,201,087 | \$ 68,849 | 3.13% | \$ 1,959,088 | \$ 68,121 | 3.48% |
| Total funding liabilities / cost of funds | 2,276,824 | 71,980 | 3.16 | 2,047,274 | 72,012 | 3.52 |

(1) Includes loans held-for-sale.

Investor Relations

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Source: OP Bancorp