



LEDYARD

Financial Group

Fourth Quarter 2025 Highlights

(As of, or for the quarter ended 12/31/25, compared to the quarter ended 9/30/25 and 12/31/24, respectively)

INVESTOR FACT SHEET

OTCQX: LFGP

Fourth Quarter 2025

Stock Highlights

(as of January 30, 2026)

- **Share Price**
\$15.77
- **52-week high/low**
\$15.77-\$13.35
- **Shares Outstanding**
3.46 million
- **Average Daily Volume**
1,766
(past three months)
- **Market Capitalization**
\$54.6 million
- **Book Value per Share**
(excluding AOCI)
\$21.96
- **Price to Book Ratio**
(excluding AOCI)
0.72x
- **Book Value per Share**
(including AOCI)
\$18.06
- **Price to Book Ratio**
(including AOCI)
0.87x
- **Dividend Yield**
5.33%

Contact Information

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President & CEO
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EVP & CFO
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- Q4 2025 net income was \$2.0 million (\$0.59 per share), up \$432 thousand and \$634 thousand from Q3 2025 and Q4 2024, respectively.
- Total assets ended the quarter at \$1.06 billion, up \$30.3 million or 2.9% from the prior quarter and \$108.8 million or 11.4% higher than a year ago, driven primarily by loan growth.

Loans increased \$23.3 million, or 3.6% from the prior quarter and ended \$90.2 million (15.7%) higher than a year ago.

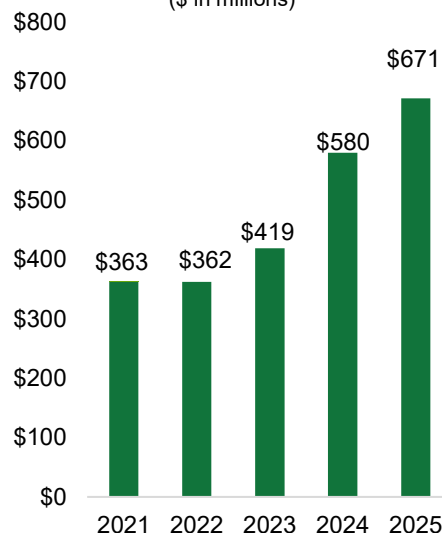
Excluding funds from the wealth management business, client deposits increased \$29.1 million (4.8%) in Q4 2025 and grew \$48.6 million (8.2%) from a year ago. Including wealth management balances, client deposits grew \$38.5 million and \$60.1 million over Q3 2025 and Q4 2024, respectively.

Net interest margin (NIM) was 2.61%, up 7 basis points from the prior quarter and up 26 basis points from the fourth quarter a year ago.

- Capital ratios continue to exceed regulatory well-capitalized minimums.
- Assets under management (AUM) ended the quarter at \$2.29 billion, up 0.5% and 6.6% from Q3 2025 and Q4 2024, respectively. Revenue from the wealth management business was up \$633 thousand (14.7%) and \$1.2 million (33.3%) over the corresponding previous quarters, having shrugged off the impact of market declines early in the second quarter of 2025, and reflecting the benefit of the revised fee structure implemented in early 2025.
- Reflecting the value created by infrastructure investments made over the last year, the efficiency ratio of 78.2% marked the fourth consecutive quarter of year-over-year improvement of 7-8%.
- The Company declared a regular quarterly cash dividend of \$0.21 per share.

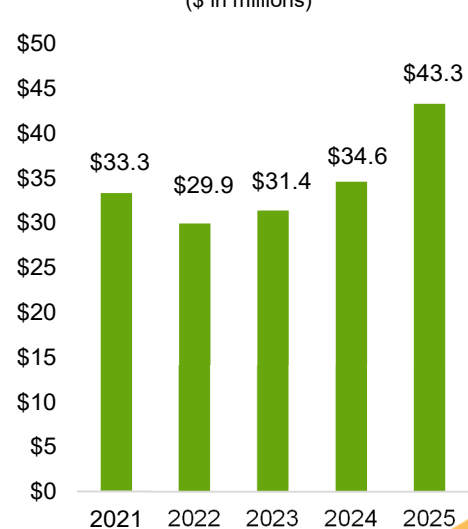
Gross Loans

(\$ in millions)



Total Revenue

(\$ in millions)





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OTCQX: LFGP \$15.77 Jan. 30, 2026

At or for the Three Months Ended

	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024
<i>(Dollars in thousands, except per share amounts)</i>					
Income Statement (unaudited, \$000s)					
Net interest income before provision	\$ 6,522	\$ 6,174	\$ 5,732	\$ 5,566	\$ 5,180
Provision for credit losses	78	88	214	488	(171)
Net interest income after provision	6,444	6,086	5,518	5,078	5,351
Wealth management revenue	4,936	4,303	4,126	4,085	3,702
Securities gains (losses)	(77)	-	-	(105)	(1,051)
Gain on sale of fixed assets	-	-	-	-	-
Other non-interest income	494	498	581	451	450
Total non-interest income	353	4,801	4,707	4,431	4,449
Total revenue	11,797	10,887	10,225	9,509	9,800
Non-interest expense	9,290	9,049	8,627	8,070	8,272
Pre-tax income	2,507	1,838	1,598	1,439	1,528
Tax expense	533	296	291	233	188
Net income	\$1,974	\$1,542	\$1,307	\$1,206	\$1,340

Per Share Information (\$)

Earnings per common share, diluted	\$0.59	\$0.46	\$0.39	\$0.36	\$0.40
Dividends per common share	\$0.21	\$0.21	\$0.21	\$0.21	\$0.21
Book value per share (excluding AOCI)	\$21.96	\$21.28	\$21.20	\$21.13	\$20.95
Book value per share (including AOCI)	\$18.06	\$17.16	\$16.53	\$16.76	\$16.58

Other Operating Metrics (%)

Return on assets	0.74%	0.58%	0.50%	0.46%	0.55%
Return on equity	12.48%	10.31%	8.66%	7.71%	9.07%
Net interest margin	2.61%	2.54%	2.47%	2.53%	2.35%
Efficiency ratio	78.23%	82.45%	82.65%	80.73%	85.91%

Balance Sheet (unaudited, \$000s)

Investments & interest-bearing deposits	\$327,896	\$322,562	\$302,326	\$305,532	\$309,924
Net loans	666,167	642,867	624,908	604,295	575,964
Total assets	1,059,335	1,029,037	993,345	974,931	950,582
Client deposits	796,893	758,355	728,840	826,190	736,785
Total shareholders' equity	62,491	59,409	56,524	57,162	56,537

Asset Quality

Allowance to total loans	0.68%	0.69%	0.70%	0.69%	0.65%
Allowance to non-performing assets	368%	371%	348%	346%	300%

Wealth Management

Assets under management (billions)	\$2.286	\$2.274	\$2.177	\$2.103	\$2.144
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About Ledyard Financial Group, Inc.

Ledyard Financial Group, Inc., headquartered in Hanover, New Hampshire, is the holding company for Ledyard National Bank, founded in 1991. Ledyard National Bank is a full-service community bank offering a broad range of banking, investment, and wealth management services.

Ledyard Financial Group, Inc. shares can be bought and sold through the NASD sanctioned OTCQX® BestMarkets under the trading symbol LFGP. For additional information about the company, stock activity, or financial results please visit the Investor Relations section of bank's website (www.ledyard.bank).