

BOYLE BANCORP, INC.

304 WEST MAIN ST. - DANVILLE, KY 40422

June 5, 2025

Dear Shareholder,

I am pleased to report that our Board of Directors has declared a second-quarter dividend of \$1.00 per share. The dividend will be paid to shareholders of record as of June 16th, 2025, and will be payable on June 30th, 2025.

The second-quarter financial performance was very strong. At this point in the year, our earnings are ahead of budget. The balance sheet remains strong with total assets of more than \$980,000,000. Loan growth through the first two quarters has been stronger than expected. Credit quality remains healthy across the loan portfolio.

Our expectations for the second half of the year are closely aligned with our budget for 2025. While the great start provided a "cushion" compared to budget, it is likely economic activity will slow a bit throughout the remainder of the year. Having said that, we are still anticipating above budget loan growth, net interest income, and non-interest income.

At our recent Annual Shareholders Meeting, we announced the re-election of the following directors to serve as members of Boyle Bancorp, Inc., Class of 2028: John C. Albright, Logan H. Germann, John B. Helm, Hugh G. Hines III, and Patti J. Powell. Those in attendance also heard from Chris Sparrow, our Chief Financial Officer, and from Thomas Hager, President of WealthSouth, as well as WealthSouth Chief Investment Officer James Fereday, and WealthSouth Lending Manager Jeff Zinger. Chris provided a review of our 2024 financial performance. Thomas, James and Jeff provided an update on WealthSouth's impact on the bank's balance sheet and income statement.

BYLB shares have been trading at near record highs this month. Most recent trades have been in the \$90.00 to \$95.00 range. Trading volume has been a bit higher as well. These recent trades are very close to book value. It is always a great time to make additional share purchases. I also want to remind you to check out our "Investor Relations" page on the Farmers National Bank website. It can be found under the "About" tab. If you would like more information concerning the purchase of additional shares, please reach out to me and I'll get you in touch with our investment team.

Thank you for supporting our bank. I look forward to hearing from you should you have any questions or comments. I can be reached at (859) 238-0657 or via email at marty.gibson@fnbky.com

My best,

Marty Gibson

President / CEO