



# BNCCORP

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## NEWS RELEASE

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FOR FURTHER INFORMATION:  
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### **BNCCORP, INC. REPORTS FIRST QUARTER NET INCOME OF \$1.8 MILLION, OR \$0.50 PER DILUTED SHARE**

#### **Highlights**

- Net income during the first quarter of 2025 increased \$24 thousand or 1.4%, to \$1.8 million, or \$0.50 per diluted share, from \$1.7 million, or \$0.49 per diluted share, in the 2024 period.
- The efficiency ratio remained constant at 73.95% in the first quarter of 2025 versus 73.50% in the first quarter of 2024.
- Yield on loans held for investment improved to 5.78% for the first quarter of 2025 compared to 5.51% in the first quarter of 2024.
- Loans held for investment increased \$542 thousand, or 0.1%, to \$699.3 million at March 31, 2025 from \$698.7 million at December 31, 2024, and increased \$21.4 million, or 3.2%, from \$677.9 million at March 31, 2024.
- The ratio of loans held for investment-to-deposits decreased to 82.4% at March 31, 2025 from 83.4% at December 31, 2024.
- Allowance for credit losses as of March 31, 2025, increased to 1.33% of loans held for investment compared to 1.32% as of December 31, 2024.

**BISMARCK, ND, April 30, 2025 – BNCCORP, INC. (BNC or the Company) (OTCQX Markets: BNCC),** which operates community banking and wealth management businesses in North Dakota and Arizona, today reported financial results for the first quarter ended March 31, 2025.

## **Management Commentary**

“Our first-quarter results demonstrate the consistency and resilience of our strategy,” said Daniel J. Collins, BNC’s President and Chief Executive Officer. “Despite an upswing in economic uncertainty and increased competitive pressure on deposit costs, we delivered stable earnings, maintained strong capital and liquidity levels, and preserved credit quality.”

“Loan yields improved year-over-year, and deposit growth contributed to a modest increase in total available funding, which helps position us to deploy capital prudently in any economic scenario. We’re particularly pleased that we maintained our net interest margin of 3.49% in an environment where margin compression remains a challenge for many institutions.”

“As we move forward, we remain committed to the strategic principles that helped us deliver a strong quarter: disciplined lending, cost-effective deposit growth, and careful risk management. These enduring values are the source of our financial strength and help us deliver consistent performance through a range of economic conditions.”

## **2025 Versus 2024 First Quarter Comparison**

The Company reported net income of \$1.8 million, or \$0.50 per diluted share, for the quarter compared to \$1.7 million, or \$0.49 per diluted share, in the first quarter of 2024.

First quarter interest income increased \$323 thousand, or 2.8%, to \$12.0 million in the first quarter of 2025 from \$11.7 million in the first quarter of 2024. Average yield on interest-earning assets in the quarter improved to 5.34% from 5.23% in the first quarter of 2024 driven by a \$23.5 million period-over-period increase in the average balance of loans held for investment and higher origination yields. Those increases were partially offset by lower yields on cash and cash equivalents, one less day in 2025, and a lower average balance of debt securities during the quarter.

Consolidated interest expense in the first quarter of 2025 was \$4.1 million, an increase of \$331 thousand from the 2024 period. The cost of core deposits in the first quarter of 2025 rose modestly to 1.88% versus 1.74% in the first quarter of 2024. The consolidated average balance of deposits increased by \$25.3 million compared to the first quarter of 2024. The cost of interest-bearing liabilities was 2.42% during the first

quarter of 2025, compared to 2.33% in the same period of 2024. The Company has experienced a migration from non-interest bearing deposits to higher rate products over recent periods along with an increase in deposit balances.

Net interest income for the first quarter of 2025 was \$7.9 million, a decrease of \$8 thousand, or 0.1%, from the first quarter of 2024. Net interest margin was 3.49% in the first quarter of 2025 compared to 3.52% reported in the prior year period.

Non-interest income during the first quarter of 2025 was \$1.4 million, compared to \$1.5 million in the 2024 first quarter. Bank charges and service fees were \$125 thousand lower quarter-over-quarter primarily due to a reduction in deposits held in one-way sell positions. Using an associated banking network, the Company generates fee income on deposits not otherwise deployed by placing those deposits with other financial institutions to meet their liquidity needs. The deposits can be reclaimed for liquidity use by the Company at any time. Fees derived from the movement of deposits off the balance sheet can fluctuate significantly based on our customers' excess funding needs. As of March 31, 2025, off-balance sheet deposits were \$18.1 million compared to \$38.9 million as of March 31, 2024.

Non-interest expense during the first quarter of 2025 decreased \$78 thousand, or 1.1%, year-over-year, primarily due to a \$22 thousand reduction in data processing expense and a \$113 thousand reduction in other expenses. The decrease in other expenses is a result of lower loan workout costs and lower director fees versus the previous period. The Company reported a modest increase in salary and employee benefits of \$45 thousand, or 1.1% on a quarter-over-quarter basis. Merit based and inflationary increases in salaries and employee benefits were partially offset by lower headcount.

In the first quarter of 2025, consolidated income tax expense was \$542 thousand, compared to \$535 thousand in the first quarter of 2024. The Company maintained an effective tax rate of 23.5% for both periods presented.

Tangible book value per common share on March 31, 2025 was \$27.62, compared to \$26.60 at December 31, 2024. The Company's tangible common equity capital ratio increased to 10.06% as of March 31, 2025, compared to 9.68% on December 31, 2024.

## Assets and Liabilities

Total assets were \$966.6 million at March 31, 2025 versus \$966.7 million at December 31, 2024. Total loans held for investment were \$699.3 million on March 31, 2025 compared to \$698.7 million on December 31, 2024. Debt securities decreased \$1.7 million from year-end 2024, primarily due to normal amortization, while cash and cash equivalent balances totaled \$102.9 million on March 31, 2025 compared to \$100.8 million on December 31, 2024.

Total deposits increased \$11.3 million to \$848.8 million as of March 31, 2025, from a balance of \$837.5 million on December 31, 2024. The Company also maintains off-balance sheet transactional deposits accounts and off-balance sheet time deposit accounts. Off-balance sheet deposits can fluctuate significantly as customers' cash sources or uses change. The Company remains committed to cultivating new deposit relationships and prioritizing liquidity.

The following table provides additional detail on the Company's total deposit relationships:

(In thousands)	As of		
	March 31, 2025	December 31, 2024	March 31, 2024
Deposits:			
Non-interest-bearing	\$ 169,503	\$ 172,456	\$ 170,976
Interest-bearing –			
Savings, interest checking and money market	582,239	579,608	565,151
Time deposits	97,105	85,436	69,984
Total on balance sheet deposits	848,847	837,500	806,111
Off-balance sheet deposits (1)	18,133	18,531	38,875
Total available deposits	\$ 866,980	\$ 856,031	\$ 844,986

(1) The off-balance sheet deposits above do not include off-balance sheet time deposits that can be brought back on the balance sheet at various future maturity dates. As of March 31, 2025, the Company managed off-balance sheet time deposit balances of \$6.2 million, compared to \$13.9 million time deposit balances as of December 31, 2024 and \$19.7 million time deposit balances as of March 31, 2024.

The Company remains highly focused on meeting the needs of its customers and ensuring deposit rates reflect changing market conditions. The Company estimates that deposit insurance and other deposit protection programs secure approximately 71% of its customers' deposit balances. This fact, combined with the Company's strong balance sheet and management's sustained focus on fostering a relationship-focused culture, has allowed the Company to maintain a significant deposit base.

Trust assets under administration decreased 1.2%, or \$5.1 million, to \$422.9 million at March 31, 2025, from \$428.0 million at December 31, 2024. The Company has benefited from the acquisition of new assets

under administration in 2025, but also experienced declines in the market value of financial assets attributable to declines in the broader financial markets.

### **Asset Quality**

The allowance for credit losses was \$9.3 million as of March 31, 2025, versus \$9.2 million on December 31, 2024. The allowance for credit losses as a percentage of loans held for investment on March 31, 2025 increased from 1.32% as of December 31, 2024 to 1.33% at current quarter end.

Past due loans of 31-89 days decreased to \$517 thousand as of March 31, 2025, compared to \$1.2 million as of December 31, 2024. Nonperforming assets were \$7.3 million on March 31, 2025, compared to \$6.3 million on December 31, 2024. The ratio of nonperforming assets-to-total-assets was 0.75% at March 31, 2025 versus 0.65% at December 31, 2024. At March 31, 2025, \$5.4 million, or 75%, of the \$7.3 million in nonperforming loans were SBA loans supported by material government guarantees. When excluding the loan balances covered by government guarantees, the Company's non-performing assets-to-total-assets ratio was 0.32% on March 31, 2025.

The Company continues to monitor the evolving significant macroeconomic and geopolitical environment for possible impacts to the loan portfolio. As of March 31, 2025, classified loans were \$5.0 million compared to \$4.7 million of classified loans at December 31, 2024. As of March 31, 2025 and December 31, 2024, the Company had \$14.0 million and \$12.2 million, respectively, of potentially problematic loans, which are risk-rated as "special mention". As of March 31, 2025, \$10.5 million of the loan balances are secured by hotels. While the Company has experienced an increase in special mention loans for this industry, the loans are not concentrated to a geographical location or specific property type. The remainder of the loans within the hotel industry are pass rated as of March 31, 2025.

BNC's loans held for investment are geographically concentrated in North Dakota and Arizona, comprising 54% and 24%, respectively, of the Company's total loans held for investment portfolio.

The North Dakota economy is influenced by the energy and agriculture industries. Changes in energy supply and demand, along with market sentiment have recently caused a decrease in oil prices that, if prolonged, could have a negative impact on the oil industry and ancillary services. Potential risks to North Dakota's energy and agriculture industries include the possibility of adverse national legislation, potential

effects of trade policy, and changes in economic conditions. Depending on the severity of their impact, these factors could present potential challenges to credit quality in North Dakota.

The Arizona economy continues to diversify but continues to be influenced by the leisure and travel industries. Positive trends in both industries have been noted, but an extended slowdown in these industries may negatively impact credit quality in Arizona. While the Company's portfolio includes various sized loans spread over a large number of industry sectors, it has meaningful concentrations of loans to the hospitality and commercial real estate industries.

The following table approximately describes the Company's concentrations by industry:

**Loans Held for Investment by Industry Sector**

(in thousands)

	<u>March 31, 2025</u>			<u>December 31, 2024</u>		
Non-owner Occupied Commercial Real estate – not otherwise categorized	\$ 191,419	27	%	\$ 192,741	28	%
Consumer, not otherwise categorized	98,118	14		99,243	14	
Hotels	90,247	13		86,863	12	
Healthcare and social assistance	35,043	5		32,447	5	
Agriculture, forestry, fishing and hunting	30,644	5		36,763	5	
Retail trade	30,356	4		34,186	5	
Transportation and warehousing	29,779	4		31,124	5	
Non-hotel accommodation and food service	29,015	4		27,288	4	
Art, entertainment and recreation	27,405	4		27,747	4	
Mining, oil and gas extraction	22,961	3		23,685	4	
Manufacturing	17,619	3		15,333	2	
Construction contractors	17,295	3		13,938	2	
Real estate and rental and leasing support services	15,676	2		15,385	2	
Other service	15,652	2		14,325	2	
Educational services	13,511	2		13,595	2	
Professional, scientific, and technical services	9,877	2		9,854	1	
Finance and insurance	8,308	1		8,586	1	
Public administration	7,012	1		7,357	1	
All other	8,395	1		7,322	1	
Total gross loans held for investment	<u>\$ 698,332</u>	<u>100</u>	<u>%</u>	<u>\$ 697,782</u>	<u>100</u>	<u>%</u>

**Capital**

Banks and bank holding companies operate under separate regulatory capital requirements. As of March 31, 2025, the Company's capital ratios exceeded all regulatory capital thresholds, including the capital conservation buffer.

A summary of the Company's and the Bank's capital ratios is presented below:

	<b>March 31, 2025</b>	<b>December 31, 2024</b>
<b>BNCCORP, INC. (Consolidated)</b>		
Tier 1 leverage	12.57%	12.75%
Common equity tier 1 risk based capital	12.65%	12.36%
Tier 1 risk based capital	14.52%	14.22%
Total risk based capital	15.66%	15.35%
Tangible common equity	10.06%	9.68%
<b>BNC National Bank</b>		
Tier 1 leverage	11.74%	11.89%
Common equity tier 1 risk based capital	13.56%	13.25%
Tier 1 risk based capital	13.56%	13.25%
Total risk based capital	14.70%	14.38%
Tangible common equity	10.88%	10.49%

The Common Equity Tier 1 ratio, which is generally a comparison of a bank's core equity capital to its total risk weighted assets, is a measure of the current risk profile of the Bank's asset base from a regulatory perspective. The Tier 1 leverage ratio, which is based on average assets, does not consider the mix of risk-weighted assets.

The Company regularly evaluates the sufficiency of its capital to ensure compliance with regulatory capital standards and to serve as a source of strength for the Bank. The Company manages capital by assessing the composition of capital and the amounts available for growth, risk, or other purposes.

The Company made an election at the adoption of BASEL III to exclude changes in accumulated other comprehensive income from the calculation of regulatory ratios.

### **Share Repurchases**

In December 2020, the Company's Board of Directors approved a share repurchase program authorizing the repurchase of up to 175,000 shares of BNCCORP, INC. outstanding common stock. During the first quarter of 2024, the Company repurchased 50,000 shares of common stock for a total cost of \$1.2 million, or approximately \$23.25 per share. The Company has made no other share repurchases of common stock. As of March 31, 2025, there was 125,000 shares remaining under the current authorized share repurchase program.

## **About BNCCORP, INC.**

BNCCORP, INC., headquartered in Bismarck, ND, is a registered bank holding company dedicated to providing banking and wealth management services to businesses and consumers in its local markets. The Company operates community banking and wealth management businesses in North Dakota and Arizona from 11 locations.

This news release may contain "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance and business of BNC. Forward-looking statements, which may be based upon beliefs, expectations and assumptions of our management and on information currently available to management are generally identifiable by the use of words such as "expect", "believe", "anticipate", "at the present time", "plan", "optimistic", "intend", "estimate", "may", "will", "would", "could", "should", "future" and other expressions relating to future periods. Examples of forward-looking statements include, among others, statements we make regarding our expectations regarding future market conditions and our ability to capture opportunities and pursue growth strategies, our expected operating results such as revenue growth and earnings and our expectations of the effects of the regulatory environment or future pandemics on our earnings for the foreseeable future. Forward-looking statements are neither historical facts nor assurances of future performance. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, but are not limited to: the impact of current and future regulation; the risks of loans and investments, including dependence on local and regional economic conditions; competition for our customers from other providers of financial services; possible adverse effects of changes in interest rates; risks associated with our acquisition and growth strategies; and other risks, including the potential impact of the imposition of tariffs or retaliatory tariffs, which are difficult to predict and many of which are beyond our control. In addition, all statements in this news release, including forward-looking statements, speak only of the date they are made, and the Company undertakes no obligation to update any statement in light of new information or future events.

This press release contains references to financial measures, which are not defined in GAAP. Such non-GAAP financial measures include tangible common equity to total period end assets ratio. These non-



GAAP financial measures have been included as the Company believes they are helpful for investors to analyze and evaluate the Company's financial condition.

(Financial tables attached)

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**BNCCORP, INC.**  
**CONSOLIDATED FINANCIAL DATA**  
**(Unaudited)**

(In thousands, except per share data)	<b>For the Quarter Ended,</b>		
	<b>March 31, 2025</b>	<b>December 31, 2024</b>	<b>March 31, 2024</b>
<b>INCOME STATEMENT</b>			
Interest income	\$ 12,000	\$ 11,883	\$ 11,677
Interest expense	4,149	3,960	3,818
Net interest income	<u>7,851</u>	<u>7,923</u>	<u>7,859</u>
Provision for credit losses	100	280	215
Net interest income after provision for credit losses	<u>7,751</u>	<u>7,643</u>	<u>7,644</u>
Non-interest income			
Bank charges and service fees	668	695	793
Wealth management revenues	521	526	498
Gains on sales of loans, net	(1)	12	-
Other	196	240	247
Total non-interest income	<u>1,384</u>	<u>1,473</u>	<u>1,538</u>
Non-interest expense			
Salaries and employee benefits	4,088	3,624	4,043
Professional services	262	326	255
Data processing fees	823	809	845
Marketing and promotion	183	219	188
Occupancy	399	401	390
Regulatory costs	132	130	135
Depreciation and amortization	273	271	266
Office supplies and postage	93	83	96
Other	576	402	689
Total non-interest expense	<u>6,829</u>	<u>6,265</u>	<u>6,907</u>
Income before taxes	2,306	2,851	2,275
Income tax expense	542	594	535
Net income	<u>\$ 1,764</u>	<u>\$ 2,257</u>	<u>\$ 1,740</u>
<b>WEIGHTED AVERAGE SHARES</b>			
Common shares outstanding (a)	3,540,080	3,538,667	3,581,466
Dilutive effect of share-based compensation	969	611	5,517
Adjusted weighted average shares (b)	<u>3,541,049</u>	<u>3,539,278</u>	<u>3,586,983</u>
<b>EARNINGS PER SHARE DATA</b>			
Basic earnings per common share	\$ 0.50	\$ 0.64	\$ 0.49
Diluted earnings per common share	\$ 0.50	\$ 0.64	\$ 0.49

(a) Denominator for basic earnings per common share

(b) Denominator for diluted earnings per common share

**BNCCORP, INC.**  
**CONSOLIDATED FINANCIAL DATA**  
(Unaudited)

(In thousands, except share, per-share and full-time equivalent data)	As of		
	March 31, 2025	December 31, 2024	March 31, 2024
<b>BALANCE SHEET DATA</b>			
Cash and cash equivalents	\$ 102,854	\$ 100,815	\$ 73,598
Debt securities available for sale	127,824	129,522	139,484
FRB and FHLB stock	2,386	2,387	2,387
Loans held for investment	699,266	698,724	677,870
Allowance for credit losses	(9,311)	(9,223)	(9,463)
Net loans held for investment	689,955	689,501	668,407
Premises and equipment, net	10,624	10,893	10,836
Operating lease right of use asset	527	618	855
Accrued interest receivable	3,979	4,108	4,371
Other	28,426	28,837	28,316
Total assets	<u>\$ 966,575</u>	<u>\$ 966,681</u>	<u>\$ 928,254</u>
Deposits:			
Non-interest-bearing	\$ 169,503	\$ 172,456	\$ 170,976
Interest-bearing –			
Savings, interest checking and money market	582,239	579,608	565,151
Time deposits	97,105	85,436	69,984
Total deposits	<u>848,847</u>	<u>837,500</u>	<u>806,111</u>
Guaranteed preferred beneficial interest in Company's subordinated debentures	15,464	15,464	15,464
Accrued interest payable	1,336	1,248	1,167
Accrued expenses	1,481	2,832	2,597
Operating lease liabilities	600	700	961
Dividends payable	-	14,304	-
Other	1,531	966	1,557
Total liabilities	<u>869,259</u>	<u>873,014</u>	<u>827,857</u>
Common stock	37	36	36
Capital surplus – common stock	27,103	26,904	26,800
Retained earnings	80,431	78,667	86,783
Treasury stock	(2,667)	(2,696)	(2,686)
Accumulated other comprehensive income, net	(7,588)	(9,244)	(10,536)
Total stockholders' equity	<u>97,316</u>	<u>93,667</u>	<u>100,397</u>
Total liabilities and stockholders' equity	<u>\$ 966,575</u>	<u>\$ 966,681</u>	<u>\$ 928,254</u>
<b>OTHER SELECTED DATA</b>			
Trust assets under administration	\$ 422,887	\$ 427,994	\$ 408,891
Core deposits (1)	\$ 848,847	\$ 837,500	\$ 806,111
Tangible book value per common share (2)	\$ 27.62	\$ 26.60	\$ 28.51
Tangible book value per common share excluding accumulated other comprehensive income, net	\$ 29.77	\$ 29.22	\$ 31.50
Full time equivalent employees	138	136	140
Common shares outstanding	3,523,875	3,521,375	3,521,710

(1) Core deposits consist of all deposits with customers.

(2) Tangible book value per common share is equal to book value per common share.

**BNCCORP, INC.**  
**CONSOLIDATED FINANCIAL DATA**  
(Unaudited)

**AVERAGE BALANCE,  
YIELD EARNED, AND  
COST PAID**

(dollars in thousands)

	For the Quarter Ended March 31, 2025			For the Quarter Ended March 31, 2024			Quarter-Over-Quarter Comparison		
	Average Balance	Interest Earned or Paid	Average Yield or Cost	Average Balance	Interest Earned or Paid	Average Yield or Cost	Change Due to		
							Rate	Volume	Total
<b>Assets</b>									
Interest-bearing due from banks	\$ 94,497	\$ 1,039	4.46%	\$ 85,534	\$ 1,165	5.48%	\$ (235)	\$ 109	\$ (126)
FRB and FHLB stock	2,387	35	6.00%	2,373	33	5.59%	2	-	2
Debt securities available for sale	128,144	1,014	3.21%	147,843	1,264	3.44%	(84)	(166)	(250)
Loans held for investment	695,519	9,912	5.78%	672,036	9,215	5.51%	386	311	697
Allowance for credit losses	(9,218)	-	0.00%	(9,282)	-	0.00%	-	-	-
<b>Total</b>	<b>\$ 911,329</b>	<b>\$ 12,000</b>	<b>5.34%</b>	<b>\$ 898,504</b>	<b>\$ 11,677</b>	<b>5.23%</b>	<b>\$ 69</b>	<b>\$ 254</b>	<b>\$ 323</b>
<b>Liabilities</b>									
Interest checking and money market	\$ 544,016	\$ 3,119	2.33%	\$ 531,236	\$ 3,034	2.30%	\$ 17	\$ 68	\$ 85
Savings	43,967	11	0.11%	43,070	12	0.11%	(1)	-	(1)
Time deposits	92,870	797	3.48%	69,515	510	2.95%	91	196	287
Subordinated debentures	15,464	222	5.81%	15,464	262	6.81%	(40)	-	(40)
<b>Total</b>	<b>\$ 696,317</b>	<b>\$ 4,149</b>	<b>2.42%</b>	<b>\$ 659,285</b>	<b>\$ 3,818</b>	<b>2.33%</b>	<b>\$ 67</b>	<b>\$ 264</b>	<b>\$ 331</b>
Net Interest Income		<b>\$ 7,851</b>			<b>\$ 7,859</b>				
Net Interest Spread			<u>2.92%</u>			<u>2.90%</u>			
Net Interest Margin			<u>3.49%</u>			<u>3.52%</u>			

**For the Quarter Ended**

(In thousands)

	March 31, 2025	December 31, 2024	March 31, 2024
<b>OTHER AVERAGE BALANCES</b>			
Total assets	\$ 965,440	\$ 936,111	\$ 952,223
Core deposits	846,986	806,517	821,664
Total equity	95,335	105,996	103,816
<b>KEY RATIOS</b>			
Return on average common stockholders' equity (a)	6.85%	7.86%	6.12%
Return on average assets (b)	0.74%	0.96%	0.74%
Efficiency ratio (Consolidated)	73.95%	66.68%	73.50%
Efficiency ratio (Bank)	70.92%	63.87%	69.57%

(a) Return on average common stockholders' equity is calculated by using net income as the numerator and average common equity (less accumulated other comprehensive income (loss)) as the denominator.

(b) Return on average assets is calculated by using net income as the numerator and average total assets as the denominator.

**BNCCORP, INC.**  
**CONSOLIDATED FINANCIAL DATA**  
(Unaudited)

(In thousands)	As of		
	March 31, 2025	December 31, 2024	March 31, 2024
<b>ASSET QUALITY</b>			
Loans 90 days or more delinquent and accruing interest	\$ 871	\$ -	\$ 882
Non-accrual loans	6,383	6,275	2,551
Total nonperforming loans	\$ 7,254	\$ 6,275	\$ 3,433
Repossessed assets, net	-	33	49
Total nonperforming assets	\$ 7,254	\$ 6,308	\$ 3,482
Allowance for credit losses	\$ 9,311	\$ 9,223	\$ 9,463
Ratio of total nonperforming loans to total loans	1.04%	0.90%	0.51%
Ratio of total nonperforming assets to total assets	0.75%	0.65%	0.38%
Ratio of nonperforming loans to total assets	0.75%	0.65%	0.37%
Ratio of allowance for credit losses to total loans	1.33%	1.32%	1.40%
Ratio of allowance for credit losses to nonperforming loans	128%	147%	276%

(In thousands)	For the Quarter Ended		
	March 31, 2025	December 31, 2024	March 31, 2024
<b>CHANGES IN NONPERFORMING LOANS</b>			
Balance, beginning of period	\$ 6,275	\$ 5,873	\$ 3,351
Additions to nonperforming	1,035	1,119	966
Charge-offs	-	(562)	(1)
Reclassified back to performing	(8)	-	(832)
Principal payments received	(24)	(155)	(33)
Transferred to repossessed assets	(24)	-	(18)
Balance, end of period	\$ 7,254	\$ 6,275	\$ 3,433

**BNCCORP, INC.**  
**CONSOLIDATED FINANCIAL DATA**  
(Unaudited)

(In thousands)	For the Quarter Ended		
	March 31, 2025	December 31, 2024	March 31, 2024
<b>CHANGES IN ALLOWANCE FOR CREDIT LOSSES</b>			
Balance, beginning of period	\$ 9,388	\$ 9,666	\$ 9,459
Provision	100	280	215
Loans charged off	(47)	(563)	(55)
Loan recoveries	5	5	4
Balance, end of period	\$ 9,446	\$ 9,388	\$ 9,623
Components:			
Allowance for loan losses	\$ 9,311	\$ 9,223	\$ 9,463
Allowance for unfunded commitments	\$ 135	\$ 165	\$ 160
Ratio of net charge-offs to average total loans	(0.006)%	(0.081)%	(0.008)%
Ratio of net charge-offs to average total loans, annualized	(0.024)%	(0.325)%	(0.030)%

(In thousands)	As of		
	March 31, 2025	December 31, 2024	March 31, 2024
<b>CREDIT CONCENTRATIONS</b>			
<b>North Dakota</b>			
Commercial and industrial	\$ 66,274	\$ 69,391	\$ 61,700
Construction	1,177	1,056	3,187
Agricultural	33,320	39,301	34,013
Land and land development	7,986	7,803	8,042
Owner-occupied commercial real estate	39,033	38,393	35,872
Commercial real estate	118,240	121,985	135,325
Small business administration	19,425	19,658	19,036
Consumer	91,573	92,645	88,043
Subtotal gross loans held for investment	\$ 377,028	\$ 390,232	\$ 385,218
<b>Consolidated</b>			
Commercial and industrial	\$ 105,369	\$ 107,778	\$ 94,357
Construction	11,615	5,903	14,447
Agricultural	36,115	42,103	36,514
Land and land development	9,374	11,243	10,165
Owner-occupied commercial real estate	85,673	81,560	86,237
Commercial real estate	243,820	244,364	251,370
Small business administration	87,432	84,799	72,120
Consumer	118,934	120,032	111,584
Total gross loans held for investment	\$ 698,332	\$ 697,782	\$ 676,794