UNITED BANCORP OF PRINCETON Incorporated

P.O. BOX 559
PRINCETON, KY42445

October 15, 2025

United Bancorp of Princeton, Inc. Shareholders

RE: 3rd Quarter 2025 Distributions and Financial Update

Dear Shareholders:

I am pleased to share our 3rd Quarter 2025 results. The positive trends we have seen thus far in 2025 have continued through the 3rd quarter, with quarterly net income at the bank level of $887,795. That brings YTD net income to $2,417,021, easily exceeding the $1,563,005 the bank made through the first 9 months of 2024. You may recall in the 2nd quarter version of this letter that I referenced the increasing likelihood of the bank exceeding $3 million in annual earnings for the first time in company history. Now, a quarter later, the odds of that becoming a reality have become very high.

Fueling our increase in earnings continues to be strong loan demand, as the bank finished the 3rd quarter at $175.5 million in total loans, an increase of $8.4 million during the past quarter alone and a year-over-year increase of $31.7 million (up 22%). Deposit growth has funded most of the increase in loans, with total deposits also increasing $20.5 million year-over-year. The overall size of the bank has grown to just over $230 million as of September 30, 2025, up from $205.4 million 12 months earlier.

The just completed quarter also showed a positive increase in our tangible equity, which was impacted both by bank earnings and an improvement in the bank's comprehensive loss in its investment portfolio. Tangible equity per share stood at $195 at the end of the quarter, up from $174 as of June 30th.

You will also be pleased to know that our Board of Directors again approved quarterly distributions equal to $3.33 per share, payable to all shareholders of record as of September 30, 2025. This matches our trend over the last several years. This distribution will be posted to your accounts on or around the date of this letter.

I want to again thank you for your support of Farmers Bank and Trust Company. I also invite you to consider our company for any financial services you might need, which would benefit you both as a customer and as an investor.

Best wishes!!!

Jeff R. McDaniels
President