



CAMELS FINANCIAL OPTICS REPORT

COMPANY OVERVIEW

Sherwood Banc Corporation, Inc./Sherwood State Bank

Company Description: Sherwood Banc Corporation, Inc. ("SBC") ("the Company") is an Ohio financial institution headquartered in Sherwood, Ohio. The Company formed in 1997, as a registered bank holding company under the Bank Holding Company Act of 1956, as amended. The Company is the parent bank holding company for its wholly owned subsidiary, Sherwood State Bank ("the Bank") ("SSB"), which was formed on January 8, 1945.

Message from the President/CEO: We encourage both current and prospective shareholders to visit the INVESTORS section of our website for additional information on Sherwood Banc Corporation. This resource provides helpful details for those interested in becoming an investor or purchasing additional shares of the Company.

As a privately held institution, Sherwood Banc Corporation offers a unique opportunity to invest in a community-focused organization with a strong track record of stability and growth. We are proud of the value we continue to build for our shareholders and remain committed to long-term success of our communities.

We had a great turnout at our recent Annual Shareholder Meeting, and it was great to see everyone. It was a valuable opportunity to connect with our shareholders, share updates, and highlight the continued strength and direction of the Company. We appreciate the strong engagement and support from those who attended.

Individuals interested in joining our shareholder base or increasing their investment are invited to explore the Investors section or contact us directly to learn more about available opportunities. For inquiries, please reach out to us at stocks@sherwood.bank or contact your local branch for assistance

Investor Information: The fair market value (FMV) of our stock, as of 1Q 2026, is \$43.40 per share. SBC shares P/BV 119%, as of March 31, 2026. SBC shareholders received total cash dividends of approximately \$105,928/\$0.30 per share. YTD 2026 Shareholder return 0.58% and 1.27% when including dividends. Sherwood Banc Corporation is privately held and does not trade on any electronic exchange. The Company historically pays semi-annual dividends. The Company provides for the purchase of Company stock through an individual's Self-Directed IRA and offers a Dividend Reinvestment Program ("DRIP") for Shareholders. Investors are directed to contact Mickey Schwarzbek-President and Chief Executive Officer.



Headquarters

105 N. Harrison Street
 Sherwood, OH 43556

Investor Relations Contact

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 President & CEO
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March 31, 2026

Stock Price (ASK/FMV)	\$43.40
Price to Book Value	119%
Book Value Per Share	\$36.60
YE 2025 Stock Price	\$43.15
Income Per Share	\$0.42
Shares Outstanding	354,142
Board of Director Ownership	1.3%

Financial Data (000)

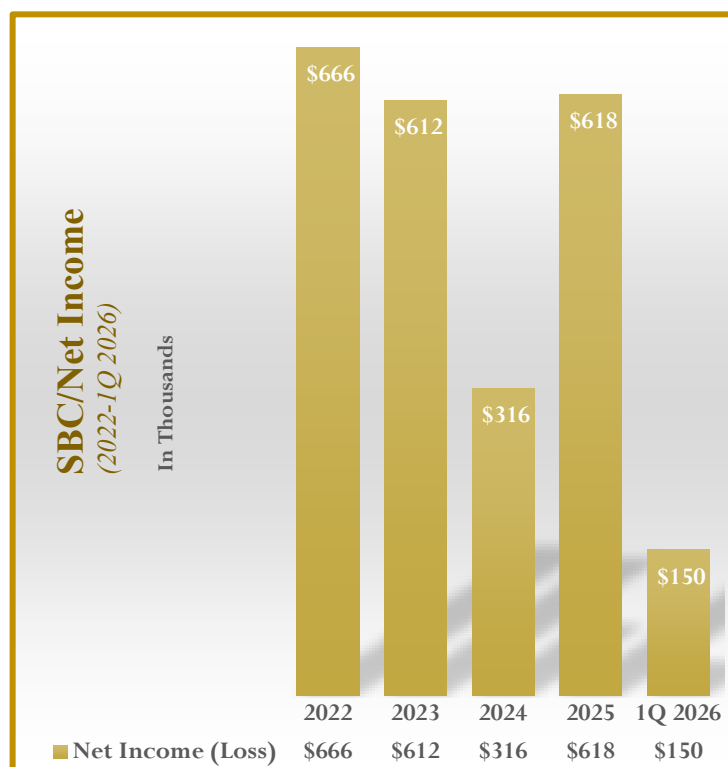
Assets	\$105,963
Deposits	\$ 87,458
Equity	\$12,961
Loans	\$78,927
Net Income	\$150

Key Highlights (SSB)

- **Assets:** Bank assets of \$106,007,000, as of 1Q 2026 compared to \$102,657,000 for the same period 2025.
- **Deposit:** Bank deposits of \$87,991,000, as of 1Q 2026 compared to \$84,273,000 for the same period 2025.
- **Loans:** Bank loans of \$79,898,000, as of 1Q 2026 compared to \$75,343,000 for the same period 2025.
- **Earnings:** Bank earned \$184,000 as of 1Q 2026 compared to \$127,000 for the same period 2025.
- **Net Interest Margin:** Bank earned 4.43%, as of 1Q 2026 compared to 4.06% for the same period 2025.
- **Efficiency Ratio:** 79.20%, as of 1Q 2026 compared to 85.69% for the same period 2025.

Performance Ratios (SSB)

Return on Average Assets	0.69%
Return on Average Common Equity	5.91%
Yield on Loans	6.54%
Total Loans to Deposits	90.80%
Demand Deposits to Total Deposits	29.25%
Equity Capital/Total Assets	11.80%
Non-Performing Loans to Total Loans	2.62%
Allowance for Loan Losses to Total Loans	1.22%
Cost of Funds	2.03%



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"Increasing Shareholder Value"

CAMELS Consulting Group offers a comprehensive suite of proprietary products and services exclusively designed to increase the shareholder value of community banks. Backed by more than three decades of experience in stock and bank valuation analysis, CAMELS Financial Optics Report provides the investment community with an objective overview of financial institutions.

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