

OFB Bancshares, Inc.
Disclosure Statement
Rule 15c2-11(b)(5) and Rule 144(c)(2)
Under the Securities Exchange Act of 1934

1. The exact name of the issuer and its predecessor (if any):

The exact name of the issuer is OFB Bancshares, Inc.

2. The address of the issuer's principal executive office and place of business:

1601 South Orange Avenue
Orlando, Florida 32806
Telephone: (407) 693-0522
Website: www.onefloridabank.com

3. The state of incorporation:

The issuer is incorporated in Florida.

4. The title and class of the securities:

The issuer's securities are common stock.

5. The par or stated value of the securities:

The par value of the issuer's common stock is \$4.00 per share.

6. The number of shares or total amount of the securities outstanding as of the end of the issuer's most recent fiscal year:

There were 12,109,340 shares of common stock outstanding at December 31, 2024, and 12,114,140 shares of common stock outstanding at June 30, 2025.

7. The name and address of the stock transfer agent:

Written Requests

Computershare Trust Company, N.A.
Computershare Inc.
144 Fernwood Avenue
Edison, N.J. 08837

Overnight Delivery

Computershare
150 Royall Street, Suite 101
Canton, MA 02021

Telephone Inquiries: 866-595-6048 (U.S.)
+1-781-575-2798 (Outside the U.S.)

E-Mail Inquiries: web.queries@computershare.com

8. The description of the issuer's business:

The issuer is a bank holding company and the parent company of the following wholly-owned subsidiaries: One Florida Bank, a full-service banking institution, and OFB Insurance, Inc., an insurance agency incorporated in Florida.

9. The nature of products or services offered:

As a financial institution, the issuer's subsidiary, One Florida Bank provides a wide range of loan and deposit products and services. OFB Insurance, Inc., is an insurance agency that specializes in commercial property insurance.

10. The description and extent of the issuer's facilities:

The issuer's principal executive office is located at 1601 South Orange Avenue, Orlando, Florida 32806. Its mailing address is 33 W. Pineloch Ave, Suite A, Orlando, Florida, 32806.

The issuer's subsidiary, One Florida Bank, has banking offices at

- 1601 South Orange Avenue, Orlando, Florida 32806
- 21 E. Third Street, Apopka, Florida 32703
- 1385 Main Street, Chipley, Florida 32428
- 1145 W. State Road 434, Longwood, Florida 32750
- 531 West Morse Boulevard, Suite 100, Winter Park, Florida 32789
- 77 Geneva Drive, Oviedo, Florida 32765

The issuer's subsidiary, OFB Insurance, Inc., has its office at 1110 Douglas Ave Suite 1018, Altamonte Springs, Florida 32714.

11. The names of the issuer's directors and executive officers:

Directors

- Randy O. Burden, Chairman
- John O. Burden, Vice Chairman
- A. David Bates
- James P. Caruso
- Steven R. Castino
- Douglas P. Hooker
- Edward J. Kleiman
- G. Geoffrey Longstaff
- Brian B. Musso
- Sal A. "Joe" Nunziata
- Samuel D. Oswald
- Frederick G. Pullum
- Kim Davis Wilson

Executive Officers

- Randy O. Burden, Chief Executive Officer
- Frederick G. Pullum, President
- Eric S. Nadeau, Chief Financial Officer and Chief Operating Officer

12. The issuer's most recent balance sheet and profit and loss and retained earnings statements:

See unaudited financial statements as of June 30, 2025, at the end of this document.

13. Similar financial information for the preceding two fiscal years:

See the financial statements as of December 31, 2024 and 2023, at the end of this document.

14. Whether the broker or dealer of any associated person is affiliated, directly or indirectly with the issuer:

n/a

15. Whether the quotation is being published or submitted on behalf of any other broker or dealer, and, if so, the name of such broker or dealer:

n/a

16. Whether the quotation is being submitted or published directly or indirectly on behalf of the issuer, or any director, officer or any person, directly or indirectly the beneficial owner of more than 10 percent of the outstanding shares of any equity security of the issuer, and, if so, the name of such person, and the basis for any exemption under the federal securities laws for any sales of such securities on behalf of such person:

n/a



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CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Unaudited) As of and for the quarter and year to date periods ended June 30, 2025 *Dollars in thousands*

Consolidated Balance Sheet

	<u>June 30, 2025</u>
Cash and amounts due from financial institutions	\$ 269,232
Securities	76,259
Loans, net of allowance and net fees	1,554,764
Other assets	<u>29,818</u>
Total assets	<u>\$ 1,930,073</u>
Noninterest-bearing deposits	\$ 367,665
Interest-bearing deposits	<u>1,350,526</u>
Total deposits	1,718,191
FHLB advances and other borrowings	45,000
Other liabilities	<u>9,408</u>
Total liabilities	1,772,599
Common stock	48,457
Additional paid-in capital	71,053
Retained earnings	46,694
Unrealized loss on securities, net of taxes	<u>-8,730</u>
Total shareholders' equity	<u>157,474</u>
Total liabilities and equity	<u>\$ 1,930,073</u>

Consolidated Statements of Operations

	<u>Quarter Ended June 30, 2025</u>	<u>Year To Date June 30, 2025</u>
Interest income	\$ 26,935	\$ 53,225
Interest expense	<u>11,307</u>	<u>22,408</u>
Net interest income	15,628	30,817
Provision for loan losses	193	632
Noninterest income	582	1,126
Noninterest expense	<u>8,712</u>	<u>17,392</u>
Income before income taxes	7,305	13,919
Income tax expense	<u>1,742</u>	<u>3,415</u>
Net income	<u>\$ 5,563</u>	<u>\$ 10,504</u>

Consolidated Statements of Changes in Shareholders' Equity

	<u>Quarter Ended June 30, 2025</u>	<u>Year To Date June 30, 2025</u>
Equity at the beginning of the period	\$ 151,085	\$ 145,139
Net income during the period	5,563	10,504
Issuance of common stock	0	56
Stock-based compensation	102	205
Other comprehensive income (loss)	<u>723</u>	<u>1,569</u>
Equity at the end of the period	<u>\$ 157,474</u>	<u>\$ 157,474</u>

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CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Unaudited)
As of and for the years ended December 31, 2024 and 2023
Dollars in thousands

	December 31, 2024	December 31, 2023
Consolidated Balance Sheets		
Cash and amounts due from financial institutions	\$ 238,227	\$ 155,645
Securities	79,891	127,135
Loans, net of allowance and net fees	1,486,917	1,268,070
Other assets	<u>28,111</u>	<u>27,377</u>
Total assets	<u>\$ 1,833,146</u>	<u>\$ 1,578,227</u>
Noninterest-bearing deposits	\$ 349,718	\$ 340,953
Interest-bearing deposits	<u>1,284,914</u>	<u>1,060,277</u>
Total deposits	1,634,632	1,401,230
FHLB advances and other borrowings	45,000	44,801
Other liabilities	<u>8,376</u>	<u>7,398</u>
Total liabilities	1,688,007	1,453,429
Common stock	48,437	46,621
Additional paid-in capital	70,811	67,194
Retained earnings	36,190	21,790
Unrealized loss on securities, net of taxes	<u>-10,299</u>	<u>-10,807</u>
Total shareholders' equity	<u>145,139</u>	<u>124,798</u>
Total liabilities and equity	<u>\$ 1,833,146</u>	<u>\$ 1,578,227</u>
Consolidated Statements of Operations		
	December 31, 2023	December 31, 2023
Interest income	\$ 100,062	\$ 79,847
Interest expense	<u>48,105</u>	<u>33,673</u>
Net interest income	51,957	46,174
Provision for loan losses	2,188	1,214
Noninterest income	2,096	1,653
Noninterest expense	<u>32,296</u>	<u>30,474</u>
Income before income taxes	19,569	16,139
Income tax expense	<u>5,170</u>	<u>4,073</u>
Net income	<u>\$ 14,399</u>	<u>\$ 12,066</u>
Consolidated Statements of Changes in Shareholders' Equity		
	December 31, 2023	December 31, 2023
Equity at the beginning of the period	\$ 124,798	\$ 112,206
Net income during the period	14,399	12,066
Issuance of common stock	5,228	62
Stock-based compensation	206	302
Other comprehensive income (loss)	<u>508</u>	<u>162</u>
Equity at the end of the period	<u>\$ 145,139</u>	<u>\$ 124,798</u>