

FIRST FEDERAL BANK OF LOUISIANA
HISTORY of STRENGTH



2 0 2 4
STATEMENT
OF CONDITION

Celebrating historical success

As we reflect on another year of serving our customers, I am proud to share the continued success and resilience of First Federal Bank of Louisiana. We continue to believe that we are best positioned to serve your financial needs and help you experience the benefits of banking with our local community bank. Celebrating our 75th anniversary was a testament to our unwavering commitment to the people and businesses of Southwest and Central Louisiana. Through economic fluctuations and shifting financial landscapes, we have remained a steadfast institution, driven by proven and sound business practices, exceptional customer service and a strong mission.

Whether supporting small businesses, funding residential housing or underwriting commercial projects, we recognize the profound impact of our work. We continue to offer the best products and services in our market areas, including a range of brokerage services. We continue to focus on what we do best: serving our customers with integrity, prudence and an understanding of their needs.

Beyond banking, we take pride in our role as a corporate citizen. Through the efforts of our Change Makers volunteer team and the Eagle Giving Fund, our employees demonstrate a shared commitment to philanthropy and countless nonprofit initiatives that strengthen all of us.

As we look ahead, we remain optimistic about the future. With a history of strength, we will continue to provide meaningful financial solutions that empower individuals and businesses to realize their dreams. Thank you for your trust in First Federal Bank of Louisiana. ***We're here for it all.***

Samuel V. Wilkinson

Samuel V. Wilkinson
President & CEO



STATEMENT OF FINANCIAL CONDITION AT DECEMBER 31, 2024

ASSETS

Cash and due from banks	\$15,667,089
Interest-bearing deposits in other banks	76,106,036
Securities available-for-sale	148,383,281
Securities held to maturity, net	172,255,210
Equity securities	441,093
Federal Home Loan Bank stock	2,056,000
Loans held for sale	160,000
Loans receivable, net	660,456,541
Accrued interest receivable	2,982,484
Other real estate owned	311,950
Premises and equipment	20,547,441
Deferred federal income taxes	7,094,892
Goodwill	1,883,296
Other assets	29,256,733
TOTAL ASSETS	\$1,137,602,046

LIABILITIES AND EQUITY

Deposits	\$998,855,097
Advances from Federal Home Loan Bank	10,000,000
Escrow accounts	2,524,873
Accrued expenses and other liabilities	12,084,795
TOTAL LIABILITIES	\$1,023,464,765
Retained earnings	\$136,689,078
Accumulated other comprehensive income	(22,551,797)
TOTAL EQUITY	\$114,137,281
TOTAL LIABILITIES AND EQUITY	\$1,137,602,046

STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2024

Interest and dividend income	\$46,624,116
Interest expense	19,677,094
NET INTEREST INCOME	\$26,947,022
Provision for credit losses	411,000
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	\$26,536,022
Non-interest income	7,561,796
INCOME BEFORE NON-INTEREST EXPENSE	\$34,097,818
Non-interest expense	29,501,188
INCOME BEFORE INCOME TAXES	\$4,596,630
Income tax expense	915,133
NET INCOME	\$3,681,497

REGULATORY CAPITAL AND REQUIREMENTS

	First Federal	Required	Excess
Tangible Capital Ratio	11.81%	1.50%	10.31%
Tier 1 Leverage Ratio	11.81%	4.00%	7.81%
Common Equity Tier 1 Capital Ratio	20.34%	4.50%	15.84%
Tier 1 Risk-Based Capital Ratio	20.34%	6.00%	14.34%
Total Risk-Based Capital Ratio	21.24%	8.00%	13.24%
Common Equity			
Tier 1 Capital Conservation Ratio	13.24%	2.50%	10.74%

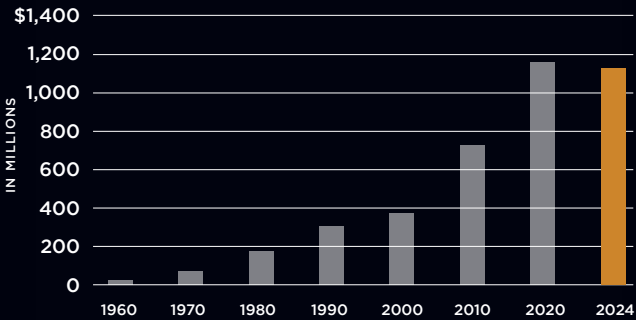
This statement has been prepared in accordance with the regulatory reporting requirements of federal banking agencies. Tangible, Core, and Risk-Based Capital are the elements of regulatory capital determined under such reporting requirements. Regulatory capital is a basis by which federal banking agencies determine whether a savings association is operating in a safe and sound manner.

I, Peter R. Gover, Chief Financial Officer and Treasurer of the above-named savings association, do hereby declare that this statement of condition has been prepared in conformance with the instructions issued by federal banking agencies and is true to the best of my knowledge and belief.

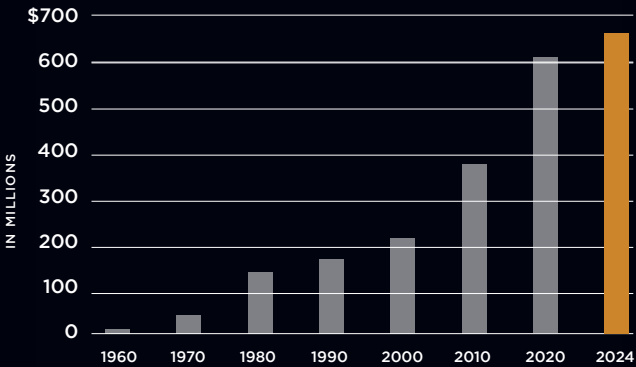
Peter R. Gover

The annual audited financial statements are available for public inspection at the Main Office and Branch Offices of First Federal Bank of Louisiana.

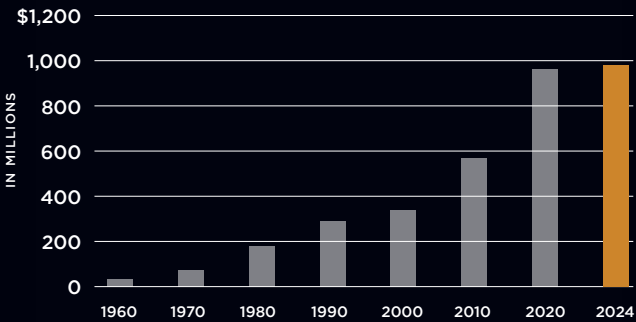
ASSETS \$1,137,602,046



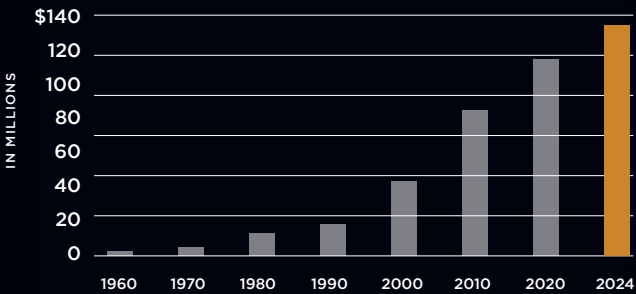
LOANS \$660,456,541



DEPOSITS \$998,855,097



RETAINED EARNINGS \$136,689,078



BOARD OF DIRECTORS



Charles V. Timpa
Chairman of the Board



Samuel V. Wilkinson
President & CEO



M.A. Pierson, III
Chairman Emeritus



Lilynn A. Cutrer



John Friend



J. Patrick Hight



Robert G. Jones



S. Mark McMurry



Della Blake Rose



Joseph E. Stough



Michael P. Terranova



Jon Russ Vincent
Director Emeritus



OFFICES

Lake Charles

Main Office

1135 Lakeshore Dr.
(337) 433-3611

McNeese Branch

324 E. McNeese St.
(337) 480-0180

Nelson Branch

4090 Nelson Rd.
(337) 480-0806

Walnut Grove Branch

2025 W. Walnut St., Ste. 1B
(337) 433-1800

Carlyss

2940 Ruth St.
(337) 528-7777

DeRidder

519 N. Pine St.
(337) 462-2425

Moss Bluff

640 Sam Houston Jones Pkwy.
(337) 855-4545

Sulphur

2250 Maplewood Dr.
(337) 625-5388

Vinton

1000 Center St.
(337) 589-3000

Westlake

2214 Sampson St.
(337) 439-3062

Alexandria

Coliseum Blvd. Branch

4601 Coliseum Blvd.
(318) 561-1000

Jackson St. Branch

5615-A Jackson St.
(318) 449-9540

Natchitoches

Keyser Branch

701 Keyser Ave.
(318) 352-5511

University Branch

5696 Hwy 1 Bypass, Ste. B
(318) 352-8383

Oakdale

222 S. 10th St.
(318) 335-2031

Pineville

3305 LA Hwy 28 East
(318) 443-7400