



**June 17, 2026**

**BROADWAY**  
FINANCIAL CORPORATION

**Annual Meeting of Stockholders**

# Cautionary Forward-Looking Statements

*This presentation is for informational purposes only and does not purport to include a complete discussion of the topics mentioned and should not be relied upon as a basis for making an investment decision in the Company's securities. This presentation also includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements often include words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions, but the absence of such words or expressions does not mean a statement is not forward-looking.* These forward-looking statements are subject to risks and uncertainties, including those identified below, which could cause actual future results to differ materially from historical results or from those anticipated or implied by such statements. The following factors, among others, could cause future results to differ materially from historical results or from those indicated by forward-looking statements included in this press release: (1) the level of demand for mortgage and commercial loans, which is affected by such external factors as general economic conditions, market interest rate levels, tax laws, and the demographics of our lending markets; (2) the direction and magnitude of changes in interest rates and the relationship between market interest rates and the yield on our interest-earning assets and the cost of our interest-bearing liabilities; (3) the rate and amount of loan losses incurred and projected to be incurred by us, increases in the amounts of our nonperforming assets, the level of our loss reserves and management's judgments regarding the collectability of loans; (4) changes in the regulation of lending and deposit operations or other regulatory actions, whether industry-wide or focused on our operations, including increases in capital requirements or directives to increase allowances for loan losses or make other changes in our business operations; (5) legislative or regulatory changes, including those that may be implemented by the current administration in Washington, D.C. and the Federal Reserve Board; (6) possible adverse rulings, judgments, settlements and other outcomes of litigation; (7) actions undertaken by both current and potential new competitors; (8) the possibility of adverse trends in property values or economic trends in the residential and commercial real estate markets in which we compete; (9) the effect of changes in general economic conditions; (10) the effect of geopolitical uncertainties; (11) the impact of health crises on our future financial condition and operations; (12) the impact of any volatility in the banking sector due to the failure of certain banks due to high levels of exposure to liquidity risk, interest rate risk, uninsured deposits and cryptocurrency risk; (13) the loss of our CDFI certification could potentially limit our grant income awards; and (14) other risks and uncertainties. All such factors are difficult to predict and are beyond our control. Additional factors that could cause results to differ materially from those described above can be found in our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K or other filings made with the SEC and are available on our website at <http://www.cityfirstbank.com> and on the SEC's website at <http://www.sec.gov>.

*Forward-looking statements in this presentation speak only as of the date of this presentation, and we undertake no obligation, and do not intend, to update these forward-looking statements to reflect events or circumstances occurring after the date of this presentation, except to the extent required by law. You are cautioned not to place undue reliance on these forward-looking statements.*

# Agenda

1. About Broadway Financial Corporation
  - Corporate Overview & Geographic Footprint
  - Executive Management Team
  - Value Proposition
  - Banking on Impact 2021-2025
2. 2025 Financial Performance
  - Strategic Repositioning
  - 2025 Key Financial Highlights
  - Key Balance Sheet & Margin Metrics (GAAP)
  - Loan & Deposit Composition
  - Capital and Liquidity
  - Key Profitability & Capital Metrics
3. 2026 Strategic & Financial Update
4. Our Customer Promise & Strategic Intent
5. Appendix: Non-GAAP Financial Measures



# About Broadway Financial Corporation

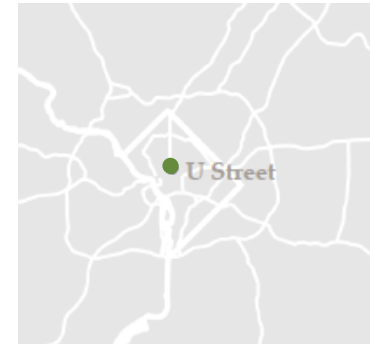
# Corporate Overview & Geographic Footprint

- In 2021, Broadway Financial Corporation (BYFC) located in Los Angeles, CA completed a merger with CFBanc Corporation located in Washington, D.C., with BYFC continuing as the surviving entity
- BYFC proudly serves communities on both coasts, with branches in Washington, D.C. and Los Angeles, California
- A mission driven commercial bank with a focus on the benefit and economic empowerment of our customers and communities. BYFC exists to empower organizations and individuals with more limited access to traditional commercial finance and banking services
- BYFC operates as a certified B Corp and Public Benefit Corporation. City First Bank, N.A. operates as a certified Community Development Financial Institution (CDFI)
- As of December 31, 2025, BYFC had 98 full-time equivalent employees

Ticker	NASDAQ: BYFC
Established	1946 (Broadway Federal Bank) 1995 (Broadway Financial Corporation)
Headquarters	Washington, D.C. (Bank HQ) Los Angeles, CA (Holding Co. HQ)
Branches	1 full-service branch – Washington, D.C. 2 full-service branches – Los Angeles, CA
Total Assets	\$1.3 billion (as of 12/31/25)
Total Gross Loans	\$1.0 billion (as of 12/31/25)
Total Deposits	\$0.9 billion (as of 12/31/25)
Community Bank Leverage Ratio (CBLR)	14.09% (as of 12/31/25)

## | Branch and Corporate Office Locations

### Washington, D.C.



### Los Angeles, CA



● Full-Service Branch

● Corporate Office Only

# Executive Management Team



**Brian Argrett**

*President &  
CEO*

- 35+ Years of Experience
- CEO of City First Bank prior to the merger with Broadway
- Former Founder and Managing Partner of Fulcrum Capital Group



**Zack Ibrahim**

*Chief Financial  
Officer*

- 20+ Years of Experience
- Former Head of Corporate Finance at Texas Capital Bank
- Previously held key financial leadership roles at Truist, M&T Bank, Regions, Northern Trust, & TIAA



**John Allen**

*Chief Banking  
Officer*

- 30+ Years of Experience
- Former Regional Bank President for Wells Fargo
- Previously held roles at Santander Bank, Capital One, and Fifth Third Bank



**Justin Jennings**

*Chief Deposit  
Officer*

- 20+ Years of Experience
- Former Operations Officer at Columbia Bank
- Previously held treasury and operations roles at JP Morgan Chase & Co



**Brian Wagner**

*Chief Human  
Resource Officer*

- 20+ Years of Experience
- Previously held roles with EagleBank Corp, Truist, and PNC
- Experience with acquiring top talent across the nation with multiple institutions



**LaShanya Washington**

*Chief Credit  
Officer*

- 25+ Years of Experience
- Previously held roles with United Bank and Capital One
- Experience with complex transactions such as NMTC, PACE, and Charter Schools

# Value Proposition

## Mission

To support and strengthen underserved communities through the provision of high-quality banking and other financial services.

## Vision

City First is:  
A Different Kind of Bank. One that leads with purpose, operates with discipline, and delivers with heart.

## Values Based Banking

- We put our customers and Communities **FIRST**
- We think **BIG**
- We model **EXCELLENCE**
- We are **ONE** City First Team

## Our Strategic Positioning (Our Business Strategy)

High impact, relationship-built, commercial finance solutions for small business owners, their employees, and the communities they serve and impact through:

- Commercial banking credit solutions
- Commercial, business banking, and institutional deposits & treasury solutions
- Consumer deposit products and services

## Our Customer Promise (Our Value Proposition)

A purposeful relationship, consistent quality service, and responsive products to grow and strengthen our customers' businesses, grounded in a shared commitment to community growth, resilience, and opportunity.

- How we win:
  - Shared commitment/purpose to broadened economic opportunity
  - Client focused solutions
  - Relationship-driven

# Banking on Impact 2021-2025

We are intensely focused on the economic empowerment of our customers and communities. We aim for **at least 70% of our lending to align with our mission and at least 60% to serve low-income communities**. During the period covered by this report (2021-2025), we surpassed these goals.





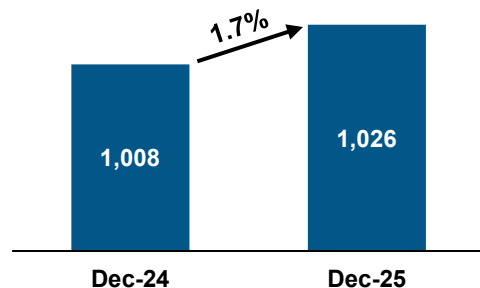
# 2025 Financial Performance

# Strategic Repositioning | Business Line Pivot

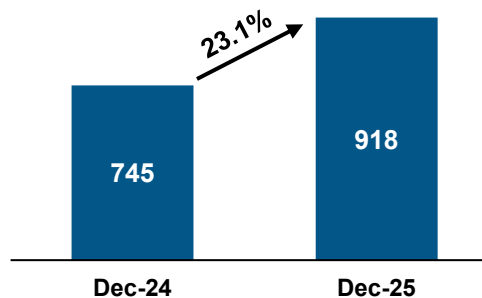
- **Identified structural challenges in 2024:** Legacy wholesale multifamily lending became unprofitable due to rising interest rate environment, liquidity constraints, and competitive pressures; drove elevated Commercial Real Estate (CRE) concentration without funding alignment
- **Executed mid-year repositioning:** Deliberately scaled back high-volume, credit-strong business line that historically powered asset growth to safeguard long-term risk posture
- **2025 near-term impact:** Moderated loan growth and earnings as anticipated
- **Strategic benefits realized:** Reduced CRE exposure, balanced relationship-driven portfolio, improved liquidity/concentration, and stronger regulatory standing
- **2026 positioning:** Establishes resilience for sustainable growth, enhanced profitability, and superior franchise value

# Key Balance Sheet & Margin Metrics (GAAP)

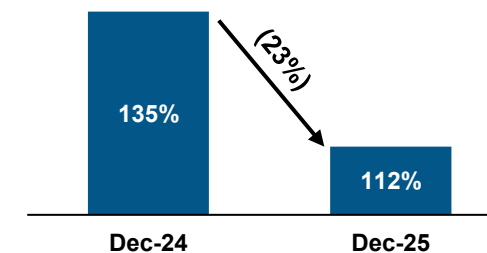
## Gross Loans<sup>1</sup> (\$MM)



## Deposits (\$MM)



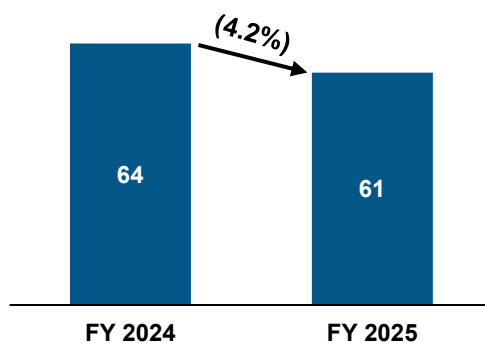
## Loan to Deposit Ratio



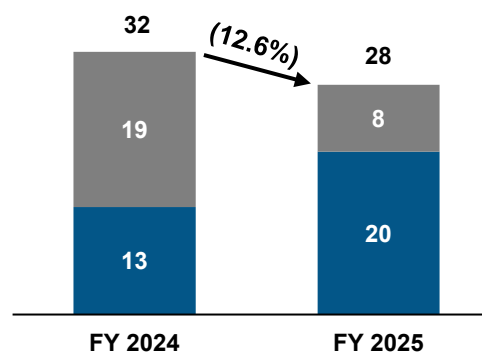
### Cost of Funds<sup>2</sup>

FY 2024	FY 2025
3.23%	3.07%

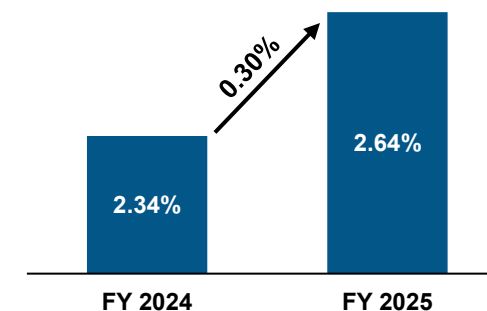
## Interest Income (\$MM)



## Interest Expense (\$MM)



## Net Interest Margin



■ Deposit Int Exp ■ Borrowings Int Exp

<sup>1</sup> Gross Loans excludes allowance for credit losses, but includes net credit and interest marks on purchases loans

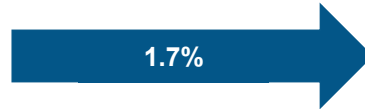
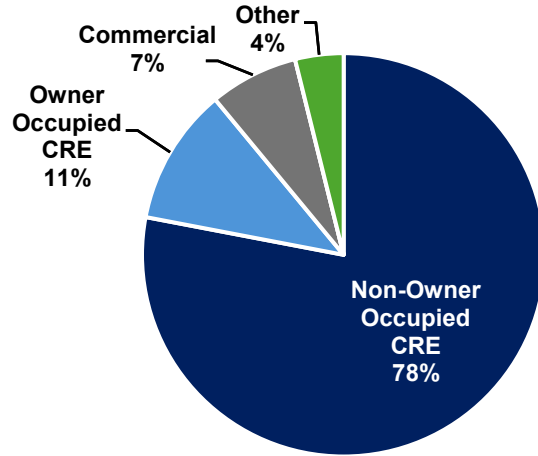
<sup>2</sup> Cost of Funds includes all interest-bearing liabilities

<sup>3</sup> Thousands (M); Millions (MM)

# Loans & Deposits Composition

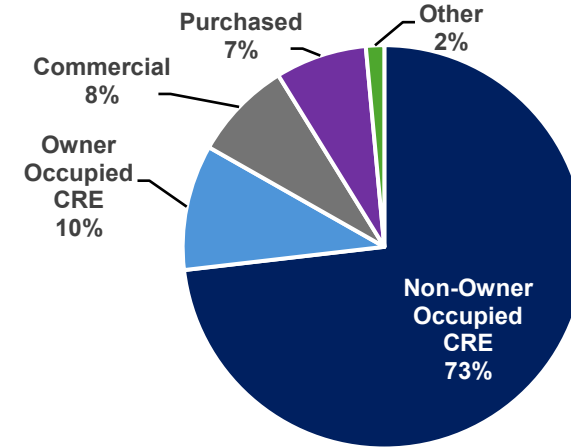
## | Gross Loans

Dec-24: \$1,008MM



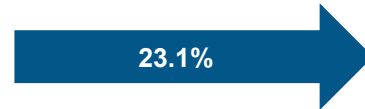
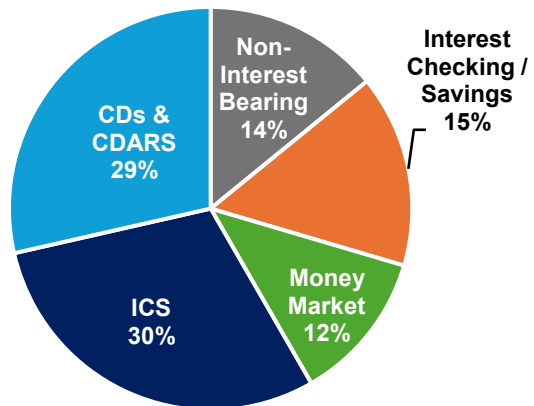
## | Gross Loans

Dec-25: \$1,026MM



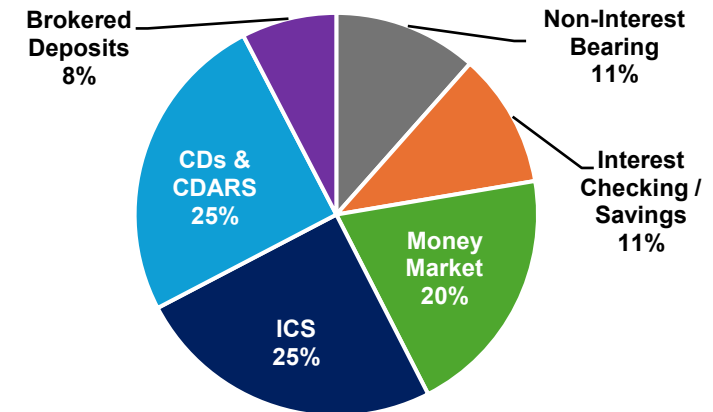
## | Total Deposits

Dec-24: \$745MM



## | Total Deposits

Dec-25: \$918MM



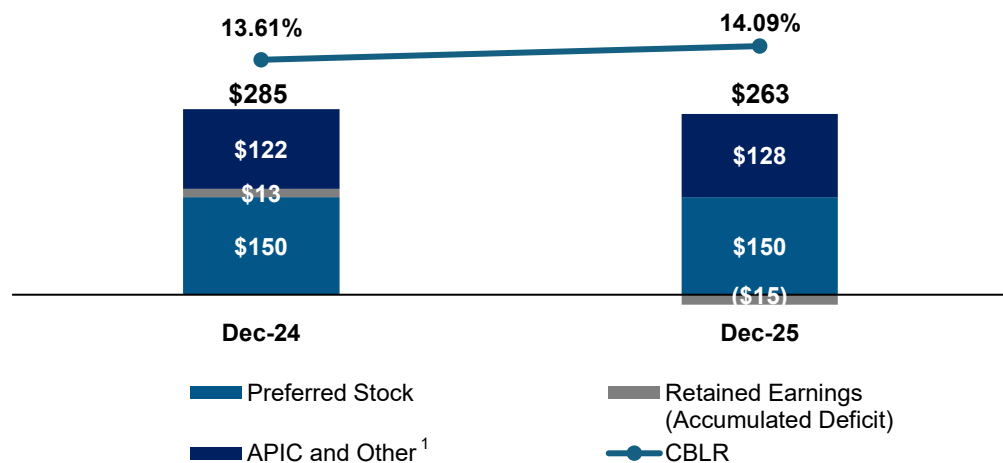
<sup>1</sup> Gross Loans excludes allowance for credit losses, but includes net credit and interest marks on purchases loans

<sup>2</sup> Non-owner occupied CRE includes construction, residential 1-4 units, and residential 5+ units loans in addition to traditional non-owner occupied CRE loans

# Capital and Liquidity

Abundant capital and liquidity capacity enhances flexibility

## | Total Capital (\$MM)



## | Total Liquidity (\$MM)

Liquidity	Dec-25
Cash & Equivalents	11
Unpledged Securities at Market Value <sup>2</sup>	161
Lines of Credit	10
FHLB Availability	243
<b>Total Liquidity</b>	<b>425</b>

## | Highlights

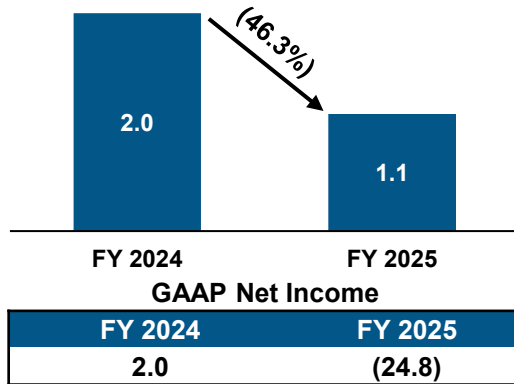
- BYFC remains well capitalized as evidenced by a Community Bank Leverage Ratio (CBLR) of 14.09%, well above the regulatory minimum of 9.00%
- The \$150MM of preferred stock with 2.00% perpetual dividend rate received from the ECIP program represents ~57% of total capital
- The accumulated deficit in 2025 was the result of the \$25.9MM goodwill impairment expense recognized in Q3 2025
- In Q1 2025, BYFC entered into an ECIP securities purchase option agreement with the US Department of the Treasury, allowing for the heavily discounted repurchase of the ECIP securities beginning as early as Q2 2028
- BYFC has access to sufficient liquidity from cash, unpledged securities, and available FHLB advance capacity
- The Bank remains committed to maintaining strong capital and liquidity positions

<sup>1</sup> Other equity includes common stock, unearned ESOP shares, accumulated other comprehensive loss (net of tax), and treasury stock at loss. In total, other equity was (\$20.7MM) as of 12/31/24 and (\$15.2MM) as of 12/31/25

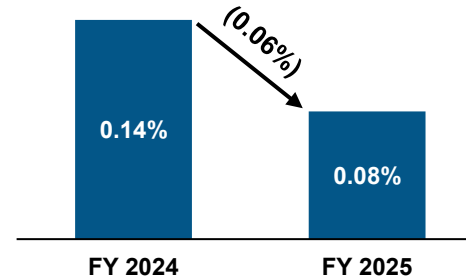
<sup>2</sup> Unpledged Investment Securities comprise securities that are eligible as collateral for secured transactions through market channels or are eligible to be pledged to the Federal Home Loan Bank

# Key Profitability & Capital Metrics

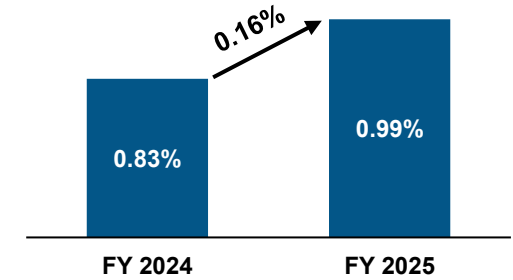
## | Adj. Net Income (\$MM)<sup>1</sup>



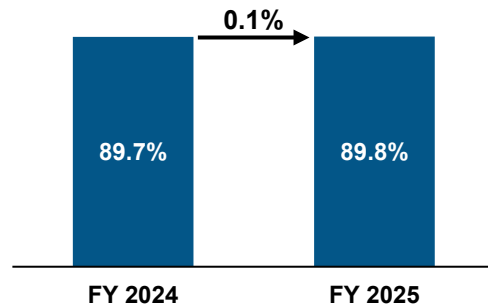
## | Adj. ROAA<sup>1</sup>



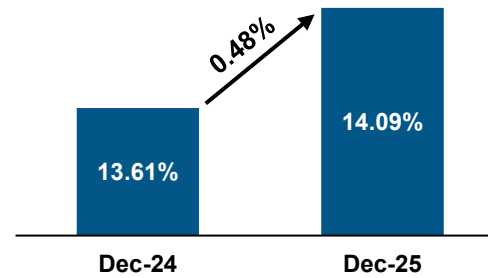
## | ACL as a % of Adj. Gross Loans<sup>2</sup>



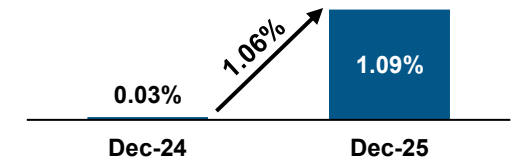
## | Adj. Efficiency Ratio<sup>1</sup>



## | CBLR



## | Non-Accrual as a % of Gross Loans



<sup>1</sup> 2025 Non-Interest Expense is adjusted to exclude goodwill impairment of \$25.9MM in Q3 2025. Refer to the reconciliation of non-GAAP measures in the appendix of the presentation

<sup>2</sup> Gross loans are adjusted for purchased government guaranteed loans (GGLs) attracting no loan loss reserves. Refer to the reconciliation of non-GAAP measures in the appendix of the presentation



# 2026 Strategic & Financial Update

# Long-term Strategic Intent (2026-2030 Plan Excerpt)

**Our strategic intent** is to be recognized as a national market leader in high-impact, mission-driven business banking solutions with focus on C&I, CRE, and Small Business Lending. We leverage our relationship managers, partners & digital solutions to expand access to credit & build community economic vitality.

**Our vision** of serving the best interests of our people, communities, clients, and owners is the driving force to our sustainability.

We have 4 strategic areas of focus:

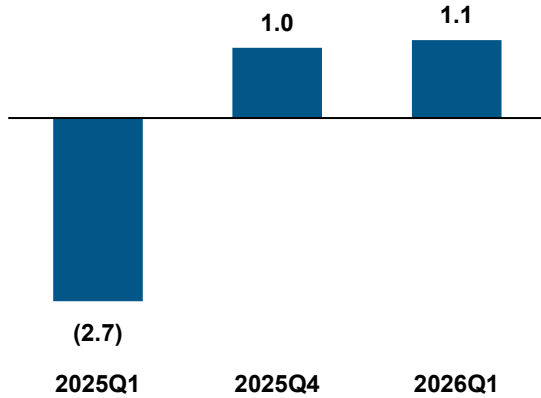
- Attract, develop, and retain high performing, in-market, mission aligned relationship managers
- Build out differentiated deposit and treasury management solutions and channels
- Streamline and digitize business processes to support scale, efficiencies, and customer experience
- Have shared values and principles at the root of every aspect of our growth and expansion

# 2026 Areas of Strategic Focus

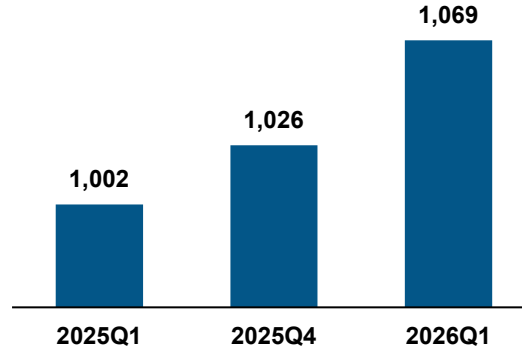
Strategic Focus	Action
 <b>Drive Low-Cost Deposit Growth and Improve Treasury Solutions</b>	Grow low-cost deposits to improve funding diversification and improve overall funding costs. Modernize our treasury management solutions to help retain customers and become competitive in the marketplace
 <b>Increase Non-Interest Income</b>	Drive growth in fee income through areas such as treasury solutions, swap fees, business and consumer credit cards through Elan, merchant services and higher debit card usage
 <b>Loan Portfolio Diversification</b>	Diversify our loan portfolio to help drive profitable and mission-based growth in C&I and owner-occupied opportunities that provide higher loan yields compared to the current portfolio
 <b>Identify Efficiencies and Streamline Processes</b>	Review all areas of the bank to identify and implement streamlined processes to reduce organization expenses and shift resources to high-priority initiatives
 <b>Optimize Existing Resources</b>	Optimize resource allocations. Improve productivity by ensuring frontline capacity is directed towards prospecting and servicing high quality relationships

# First Quarter 2026 Financial Highlights (GAAP)

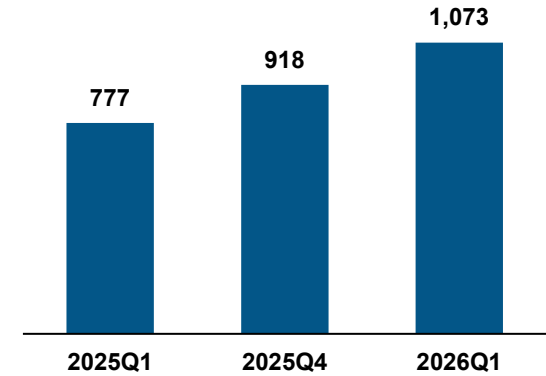
## | Net Income (\$MM)



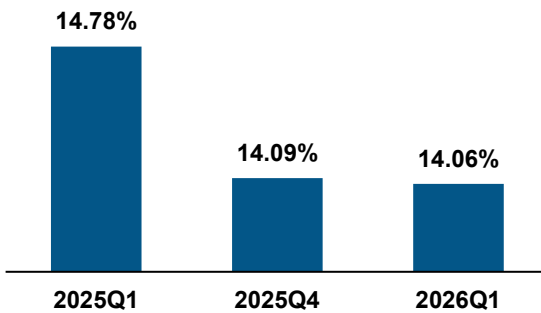
## | Total Gross Loans (\$MM)<sup>1</sup>



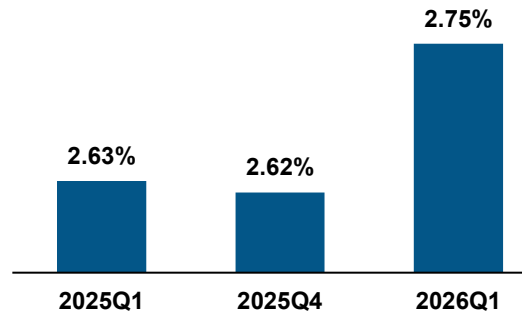
## | Total Deposits (\$MM)



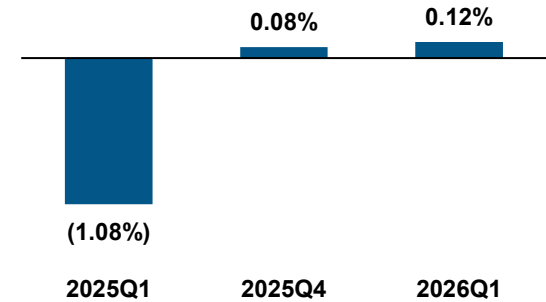
## | CBLR



## | Net Interest Margin



## | ROAA



<sup>1</sup> Gross Loans excludes allowance for credit losses, but includes net credit and interest marks on purchases loans

## Our Customer Promise & Strategic Intent

Our **strategic intent** is to be recognized as a national market leader in high-impact, mission-driven business banking solutions with focus on C&I, CRE, and Small Business Lending. Our **customer promise** is a purposeful relationship, consistent quality service, and responsive products to grow and strengthen our customers' businesses -- all grounded in a shared commitment to community growth, resilience, and opportunity.

To continue this story and see how we proudly fulfill our promise with **Impact** on behalf of all of our stakeholders, please take a look at our:

**2021-2025 Impact Book**

[\(click here\)](#)

# Thank You



# Appendix: Non-GAAP Financial Measures

# Reconciliation of Non-GAAP Information

Financial Metrics (\$M)	FY 2024	FY 2025
<b>Non-Interest Expense</b>	29,894	57,183
Less: One Time Expenses (Goodwill Impairment; Non-Tax Affected)	-	25,858
<b>Adj. Non-Interest Expense</b>	<b>29,894</b>	<b>31,325</b>
<b>Net Income Attributable to Broadway Financial Corporation</b>	1,954	(24,808)
Add: One Time Expenses (Goodwill Impairment; Non-Tax Affected)	-	25,858
<b>Adj. Net Income</b>	<b>1,954</b>	<b>1,050</b>
<b>Average Assets</b>	1,410,327	1,302,879
<b>ROAA</b>	0.14%	(1.90%)
<b>Adj. ROAA</b>	<b>0.14%</b>	<b>0.08%</b>
<b>Net Interest Income</b>	31,769	33,147
<b>Non-Interest Income</b>	1,554	1,752
<b>Total Revenue</b>	<b>33,323</b>	<b>34,899</b>
<b>Efficiency Ratio</b>	89.7%	163.9%
<b>Adj. Efficiency Ratio</b>	<b>89.7%</b>	<b>89.8%</b>
<b>Gross Loans</b>	1,008,320	1,025,964
Less: Government Guaranteed Loans	-	75,321
<b>Adj. Gross Loans</b>	<b>1,008,320</b>	<b>950,643</b>
<b>ACL</b>	8,364	9,424
<b>ACL / Adj. Gross Loans</b>	<b>0.83%</b>	<b>0.99%</b>