

BOARD OF DIRECTORS

Mark A. Garmus, Chairman
Dominick Edwards, Vice Chairman
Dennis Magaldi, Secretary/Treasurer
Glenda Giles-Luick, Director
Stephen Henson, Director
Richard Honore, Director
Trevor Kale, Director
James P. Cafferty, Director Emeritus

SUPERVISORY COMMITTEE

Jon Oliver, Chairman
Jim Greenbaum, Member
Corbet Wilcox, Member

MANAGEMENT TEAM

Michael Theodore, President/CEO
Silvio Jorge, Vice President/CFO
Jose Davila, Vice President of Information Technology
Jennifer Gin, Vice President of Lending
Evan Hitchcock, Vice President of Operations
Isabel Hsiao, HR Manager & Executive Assistant to the CEO
Michelle Aguilera, Operations Manager
Howard Chang, Consumer Loan Manager
Elena Juarez, Accounting Manager

CORPORATE

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Chairman's and President's Message

It is our esteemed privilege to present the 2025 Annual Report to our Members, valued business partners, and the communities we proudly serve. This year reflects not only another period of financial strength and stability for E-Central, but also a renewed affirmation of our mission and leadership: to serve with integrity, prudence, and genuine care.

While we celebrated continued growth and strong financial performance, the year began with hardship as the Eaton Fire impacted Members of our local community. In that challenging period, it became evident that our responsibilities went far beyond simply providing financial services. We stood alongside our Members with compassion, flexibility, and support, reinforcing the very reason credit unions exist.

E-Central's financial position remains exceptionally strong. In 2025, your Credit Union generated \$1,601,797 in net income. Despite short-term market volatility and interest rate pressures during the year, investment and non-interest income continued to provide a strong and growing contribution to overall revenues. Additionally, our Net Worth Ratio improved to 22.92%, significantly exceeding the 7% regulatory benchmark for well-capitalized status. This strong capital position provides a substantial cushion against economic uncertainty while supporting your Credit Union's long-term stability and growth.

Through disciplined earnings retention, prudent balance sheet management, and a long-term strategic focus on resilience, we have strengthened our capital position year after year. This continued improvement reflects conservative and effective financial stewardship and supports the continued safe and sound operation of your Credit Union.

In a period marked by rapid interest rate increases, inflationary pressures, and intense deposit competition, Total Assets grew by 3.3%, while Total Shares increased by 3.1%, demonstrating continued Member confidence in E-Central.

Although Total Loans declined by 12%, primarily due to payoffs within our commercial and mortgage portfolios, Home Equity Lines of Credit grew by 8% as Members strategically leveraged home equity in the current rate environment. Importantly, our Loan Loss Ratio remained low at 0.36%, reflecting disciplined underwriting and careful risk management.

We also continued to prudently fund our Allowance for Loan and Lease Losses in anticipation of potential economic headwinds, ensuring your Credit Union remains prepared for future uncertainty while safeguarding Member assets. Fraud losses remained low and manageable due to enhanced technology, real-time alerts, and strengthened internal controls.

Throughout the year, we prudently managed capital expenses without compromising service. By optimizing resources, leveraging technology, and outsourcing select non-core business functions, we maintained operational efficiency while protecting the personalized experience our Members value. Our focus remains clear: delivering long-term Member value while preserving your Credit Union's financial strength and stability.

In an era increasingly dominated by automation and artificial intelligence, E-Central continues to prioritize human connection. Although many

financial institutions are moving to automated chatbots and impersonal technologies, we continue to prioritize genuine, personal interactions. This approach is reflected in our record-high Member service scores and the continued trust our Membership places in our team.

Protecting Member assets and personal information remains a top priority. E-Central continued to enhance fraud prevention and cybersecurity efforts through a comprehensive educational campaign and ongoing digital infrastructure improvements. For the sixth consecutive year, E-Central was honored with the Excellence in Network Security Award by an independent cybersecurity firm, highlighting our commitment to maintaining secure digital banking solutions.

Community engagement also remained a central focus this past year. We strengthened partnerships with local organizations that share our commitment to service and inclusion. These include Pasadena Village, Jericho Road, AbilityFirst, the Vital Voices Women's Health Conference, and the Rose Bowl Aquatics Center. These relationships reflect our belief that strong communities and strong financial institutions go hand in hand.

As we look to the future, E-Central stands exceptionally well-positioned. Our strong capital foundation, disciplined leadership, and Member-first philosophy ensure we can continue to navigate economic fluctuations with confidence. Financial strength allows us to serve with stability. Personal service allows us to serve with heart. Together, these principles define who we are – and what our Members can continue to expect from E-Central.

We extend our sincere gratitude to our Board of Directors, Supervisory Committee, dedicated resolute staff, and most importantly, our Membership for your continued trust and loyalty.

Respectfully submitted,

Mark A. Garmus

Mark A. Garmus
Chairman of the Board

Michael Ineodore

Michael Ineodore
President/CEO

Supervisory Committee Report

The Supervisory Committee, composed of dedicated volunteer Members, continues to ensure the integrity of E-Central's financial reporting, the security of Member deposits, and full compliance with regulatory requirements.

An independent audit of the Credit Union's financial statements confirmed operational soundness and regulatory compliance in all material respects. The Committee remains confident in the strength of E-Central's internal controls and its ongoing commitment to transparency, accountability, and responsible governance.

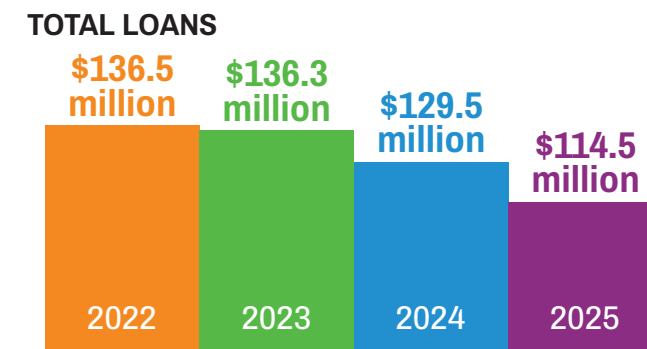
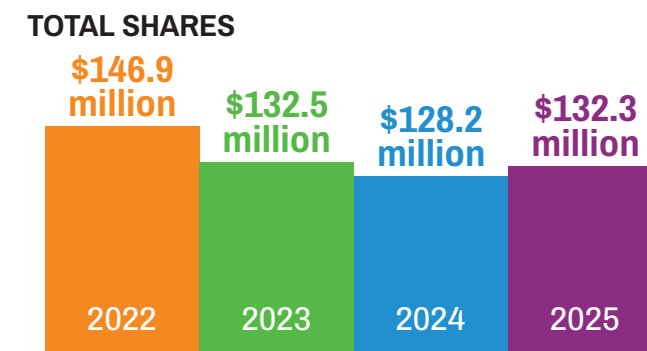
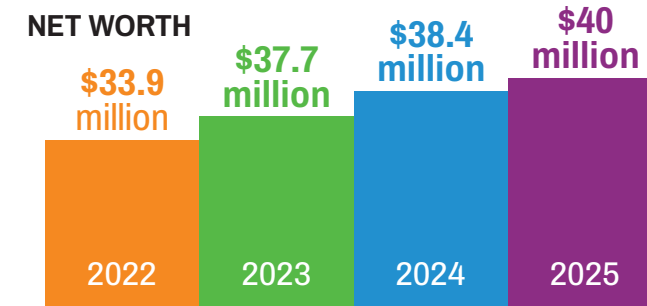
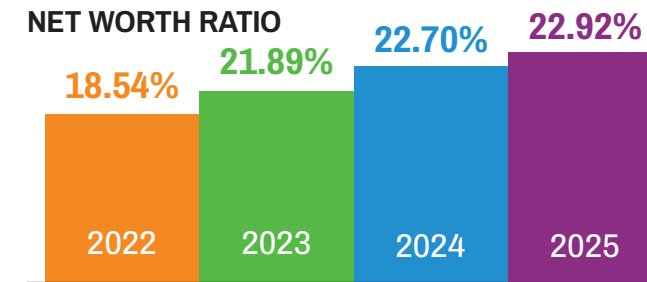
Respectfully submitted,

Jon Oliver

Jon Oliver
Chairman of the Supervisory Committee

Serving with Purpose Through Financial Strength

An important element in the Credit Union's safety and soundness is measured by the adequacy of capital, also known as net worth. Our Net Worth Ratio is more than three times what the National Credit Union Administration considers "well-capitalized." This exceptional ratio reflects Management's strategic decision to prioritize prudent balance sheet management and long-term safety and resilience over short-term growth goals. Accordingly, this financial strength is the bedrock that ensures the organization's longevity and enables it to fulfill our core mission of returning exceptional value and profit to our Membership.



STATEMENT OF FINANCIAL CONDITION

	2025	2024
Cash	\$ 382,053	\$ 307,277
Investments	50,998,584	33,356,373
Loans to Members (Net)	113,502,397	128,381,961
Building & Equipment (Net)	3,996,353	4,086,111
Other Assets	5,652,544	3,071,484
Total Assets	\$ 174,531,930	\$ 169,203,207

LIABILITIES & MEMBERS' EQUITY

Other Liabilities	\$ 2,229,987	\$ 2,642,974
Members' Shares	132,296,805	128,156,892
Regular Reserve	4,604,869	4,604,869
Undivided Earnings	35,400,268	33,798,471
Total Members' Equity	40,005,138	38,403,341
Total Liabilities & Members' Equity	\$ 174,531,930	\$ 169,203,207

STATEMENT OF INCOME & EXPENSE

Interest Income	\$ 8,420,228	\$ 8,550,208
Less, Dividends Paid on Shares	1,172,908	943,670
Net Interest Income	7,247,320	7,606,537
Provision for Loan Losses	229,657	211,397
Other Income	2,253,084	2,067,486
Income from Operations	9,270,747	9,462,626
Operating Expenses	7,668,950	7,573,885
NCUA Stabilization Expense	-	-
Total Expenses	7,668,950	7,573,885
Net Income	\$ 1,601,797	\$ 1,888,741

*These financials are unaudited. Our fiscal year ends March 31, 2026.