**FEDERAL DEPOSIT INSURANCE CORPORATION**

**Washington, D.C. 20429**

# FORM 8-K

## CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **April 23, 2026**

# Preferred Bank

(Exact name of registrant as specified in its charter)

| **California** | **33539** | **95-4340199** |
|---|---|---|
| (State or other jurisdiction of incorporation or organization) | (FDIC Certificate No.) | (I.R.S. Employee Identification No.) |

| **601 S. Figueroa Street, 48th Floor, Los Angeles, California** | **90017** |
|---|---|
| (Address of principal executive offices) | (Zip code) |

**(213) 891-1188**

(Registrant's telephone number including area code)

**Not applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.02 Results of Operations and Financial Condition**

On April 22, 2026, Preferred Bank issued a press release announcing earnings results for the quarter ended March 31, 2026.

Press release dated April 22, 2026 is hereby attached.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**Preferred Bank**

Dated: April 23, 2026

By: /s/ Edward J. Czajka
Edward J. Czajka
Executive Vice President
Chief Financial Officer

**PREFERRED BANK**
**Condensed Consolidated Statements of Operations**
**(unaudited)**
**(in thousands, except for net income per share and shares)**

| | For the Quarter Ended | | |
|---|---|---|---|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 |
| Interest income: | | | |
| Loans, including fees | $ 103,382 | $ 109,747 | $ 101,491 |
| Investment securities | 13,301 | 14,677 | 12,810 |
| Fed funds sold | 192 | 209 | 228 |
| Total interest income | 116,875 | 124,633 | 114,529 |
| Interest expense: | | | |
| Interest-bearing demand | 15,120 | 16,952 | 16,590 |
| Savings | 54 | 55 | 69 |
| Time certificates | 33,373 | 34,543 | 33,887 |
| FHLB borrowings | 1,690 | 1,783 | - |
| Subordinated debt | 1,325 | 1,325 | 1,325 |
| Total interest expense | 51,562 | 54,658 | 51,871 |
| Net interest income | 65,313 | 69,975 | 62,658 |
| Provision for credit losses | 1,500 | 4,300 | 700 |
| Net interest income after provision for credit losses | 63,813 | 65,675 | 61,958 |
| Noninterest income: | | | |
| Fees & service charges on deposit accounts | 516 | 545 | 716 |
| Letters of credit fee income | 2,737 | 2,408 | 2,244 |
| BOLI income | 105 | 105 | 103 |
| Net gain on sale of other real estate owned | - | 3,609 | - |
| Net gain on called and sale of investment securities | 59 | 132 | - |
| Net gain on sale of loans | 24 | 93 | 275 |
| Other income | 869 | 1,202 | 660 |
| Total noninterest income | 4,310 | 8,094 | 3,998 |
| Noninterest expense: | | | |
| Salary and employee benefits | 15,460 | 13,101 | 14,839 |
| Net occupancy expense | 2,426 | 2,430 | 2,294 |
| Business development and promotion expense | 203 | 163 | 462 |
| Professional services | 1,647 | 2,091 | 1,651 |
| Office supplies and equipment expense | 358 | 375 | 386 |
| OREO valuation allowance and related expense | 363 | 3,465 | 1,531 |
| Other | 3,082 | 2,752 | 2,206 |
| Total noninterest expense | 23,539 | 24,377 | 23,369 |
| Income before provision for income taxes | 44,584 | 49,392 | 42,587 |
| Income tax expense | 13,440 | 14,570 | 12,563 |
| Net income | $ 31,144 | $ 34,822 | $ 30,024 |
| Income per share available to common shareholders | | | |
| Basic | $ 2.57 | $ 2.85 | $ 2.27 |
| Diluted | $ 2.53 | $ 2.79 | $ 2.23 |
| Weighted-average common shares outstanding | | | |
| Basic | 12,105,359 | 12,210,077 | 13,226,582 |
| Diluted | 12,292,237 | 12,479,124 | 13,453,176 |
| Cash dividends per common share | $ 0.80 | $ 0.80 | $ 0.75 |

**PREFERRED BANK**
**Condensed Consolidated Statements of Financial Condition**
**(unaudited)**
**(in thousands)**

| | March 31, 2026 (Unaudited) | December 31, 2025 (Audited) |
|---|---|---|
| **Assets** | | |
| Cash and due from banks | $ 805,161 | $ 807,098 |
| Fed funds sold | 20,000 | 20,000 |
| Cash and cash equivalents | 825,161 | 827,098 |
| Securities held-to-maturity, at amortized cost | 18,458 | 18,749 |
| Securities available-for-sale, at fair value | 553,184 | 566,186 |
| Loans held for sale, at lower of cost or fair value | 76,324 | - |
| Loans | 6,046,544 | 6,054,264 |
| Less allowance for credit losses | (75,036) | (78,992) |
| Less amortized deferred loan fees, net | (7,923) | (9,030) |
| Loans, net | 5,963,585 | 5,966,242 |
| Other real estate owned and repossessed assets | 3,010 | 3,510 |
| Bank furniture and fixtures, net | 8,972 | 8,064 |
| Bank-owned life insurance | 10,782 | 10,712 |
| Accrued interest receivable | 34,811 | 34,233 |
| Investment in affordable housing partnerships | 66,394 | 69,978 |
| Federal Home Loan Bank stock, at cost | 15,000 | 15,000 |
| Deferred tax assets | 43,492 | 41,976 |
| Income tax receivable | - | 3,884 |
| Operating lease right-of-use assets | 29,593 | 30,531 |
| Other assets | 5,871 | 5,002 |
| Total assets | $ 7,654,637 | $ 7,601,165 |
| **Liabilities and Shareholders' Equity** | | |
| Deposits: | | |
| Noninterest bearing demand deposits | $ 716,777 | $ 699,160 |
| Interest bearing deposits: | 2,200,374 | 2,205,914 |
| Savings | 26,822 | 30,376 |
| Time certificates of $250,000 or more | 1,795,883 | 1,754,273 |
| Other time certificates | 1,680,291 | 1,655,723 |
| Total deposits | 6,420,147 | 6,345,446 |
| Advances from Federal Home Loan Bank | 200,000 | 200,000 |
| Subordinated debt issuance, net | 148,766 | 148,706 |
| Commitments to fund investment in affordable housing partnerships | 18,873 | 23,327 |
| Operating lease liabilities | 34,383 | 35,107 |
| Accrued interest payable | 16,754 | 16,513 |
| Other liabilities | 45,515 | 42,589 |
| Total liabilities | 6,884,438 | 6,811,688 |
| Shareholders' equity | 770,199 | 789,477 |
| Total liabilities and shareholders' equity | $ 7,654,637 | $ 7,601,165 |
| Book value per common share | $ 65.04 | $ 64.83 |
| Number of common shares outstanding | 11,841,866 | 12,177,588 |

**PREFERRED BANK**
**Selected Consolidated Financial Information**
**(unaudited)**
**(in thousands, except for ratios)**

| | For the Quarter Ended | | | | |
|---|---|---|---|---|---|
| | March 31, 2026 | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 |
| **Unaudited historical quarterly operations data:** | | | | | |
| Interest income | $ 116,875 | $ 124,633 | $ 126,850 | $ 120,443 | $ 114,529 |
| Interest expense | 51,562 | 54,658 | 55,540 | 53,569 | 51,871 |
| Interest income before provision for credit losses | 65,313 | 69,975 | 71,310 | 66,874 | 62,658 |
| Provision for credit losses | 1,500 | 4,300 | 2,500 | 1,600 | 700 |
| Noninterest income | 4,310 | 8,094 | 3,665 | 3,762 | 3,998 |
| Noninterest expense | 23,539 | 24,377 | 21,498 | 22,445 | 23,369 |
| Income tax expense | 13,440 | 14,570 | 15,038 | 13,744 | 12,563 |
| Net income | $ 31,144 | $ 34,822 | $ 35,939 | $ 32,847 | $ 30,024 |
| Earnings per share | | | | | |
| Basic | $ 2.57 | $ 2.85 | $ 2.90 | $ 2.61 | $ 2.27 |
| Diluted | $ 2.53 | $ 2.79 | $ 2.84 | $ 2.57 | $ 2.23 |
| **Ratios for the period:** | | | | | |
| Return on average assets | 1.67% | 1.82% | 1.93% | 1.85% | 1.76% |
| Return on average equity | 15.89% | 17.59% | 18.64% | 17.55% | 15.62% |
| Net interest margin (Fully-taxable equivalent) | 3.57% | 3.74% | 3.92% | 3.85% | 3.75% |
| Noninterest expense to average assets | 1.26% | 1.27% | 1.16% | 1.26% | 1.37% |
| Efficiency ratio | 33.81% | 31.22% | 28.67% | 31.78% | 35.06% |
| Net charge-offs (recoveries) to average loans (annualized) | 0.37% | 0.00% | 0.11% | 0.00% | -0.01% |
| **Ratios as of period end:** | | | | | |
| Tangible common equity ratio | 10.05% | 10.38% | 10.38% | 10.26% | 10.96% |
| Tier 1 leverage capital ratio | 10.37% | 10.54% | 10.66% | 10.73% | 11.52% |
| Common equity tier 1 risk-based capital ratio | 10.87% | 11.26% | 11.34% | 11.18% | 11.86% |
| Tier 1 risk-based capital ratio | 10.87% | 11.26% | 11.34% | 11.18% | 11.86% |
| Total risk-based capital ratio | 13.98% | 14.47% | 14.56% | 14.43% | 15.15% |
| Allowances for credit losses to loans at end of period | 1.24% | 1.30% | 1.27% | 1.29% | 1.28% |
| Allowance for credit losses to non-performing loans | 0.8x | 1.54x | 4.24x | 1.41x | 0.91x |
| **Average balances:** | | | | | |
| Total securities | $ 580,248 | $ 586,950 | $ 583,302 | $ 503,861 | $ 402,754 |
| Total loans | 6,037,241 | 5,947,814 | 5,753,801 | 5,623,010 | 5,555,010 |
| Total earning assets | 7,437,232 | 7,439,767 | 7,234,568 | 6,984,272 | 6,780,438 |
| Total assets | 7,563,705 | 7,585,940 | 7,382,265 | 7,121,047 | 6,905,249 |
| Total time certificate of deposits | 3,451,924 | 3,402,304 | 3,330,241 | 3,321,327 | 3,164,766 |
| Total interest bearing deposits | 5,644,722 | 5,651,369 | 5,501,767 | 5,345,308 | 5,244,243 |
| Total deposits | 6,311,446 | 6,336,242 | 6,169,728 | 6,005,486 | 5,886,163 |
| Total interest bearing liabilities | 5,993,452 | 6,000,042 | 5,850,376 | 5,614,737 | 5,392,735 |
| Total equity | 794,931 | 785,581 | 764,766 | 750,535 | 779,339 |

PREFERRED BANK
QUARTER-TO-DATE AVERAGE BALANCES, YIELD AND RATES
(Unaudited)

| | Three months ended March 31, 2026 | | | Three months ended December 31, 2025 | | | Three months ended March 31, 2025 | | |
|---|---|---|---|---|---|---|---|---|---|
| | Average Balance | Interest Income or Expense | Average Yield/ Rate | Average Balance | Interest Income or Expense | Average Yield/ Rate | Average Balance | Interest Income or Expense | Average Yield/ Rate |
| **ASSETS** | | | | *(Dollars in thousands)* | | | | | |
| Interest earning assets: | | | | | | | | | |
| Loans [1,2] | $ 6,051,465 | $ 103,382 | 6.93% | $ 5,947,986 | $ 109,747 | 7.32% | $ 5,556,521 | $ 101,491 | 7.41% |
| Investment securities [3] | 580,248 | 5,712 | 3.99% | 586,950 | 5,883 | 3.98% | 402,754 | 4,093 | 4.12% |
| Federal funds sold | 20,507 | 192 | 3.80% | 20,337 | 209 | 4.08% | 20,222 | 228 | 4.57% |
| Other earning assets | 785,012 | 7,681 | 3.97% | 884,494 | 8,886 | 3.99% | 800,941 | 8,816 | 4.46% |
| Total interest earning assets | 7,437,232 | 116,967 | 6.38% | 7,439,767 | 124,725 | 6.65% | 6,780,438 | 114,628 | 6.86% |
| Deferred loan fees, net | (8,334) | | | (9,739) | | | (9,189) | | |
| Allowance for credit losses on loans | (78,986) | | | (74,738) | | | (71,550) | | |
| Noninterest earning assets: | | | | | | | | | |
| Cash and due from banks | 10,685 | | | 11,055 | | | 11,513 | | |
| Bank furniture and fixtures | 8,509 | | | 7,887 | | | 8,439 | | |
| Right of use assets | 30,195 | | | 28,344 | | | 15,201 | | |
| Other assets | 164,404 | | | 183,364 | | | 170,397 | | |
| Total assets | $ 7,563,705 | | | $ 7,585,940 | | | $ 6,905,249 | | |
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | | | | | | | | | |
| Interest bearing liabilities: | | | | | | | | | |
| Deposits: | | | | | | | | | |
| Interest bearing demand and savings | $ 2,192,798 | $ 15,174 | 2.81% | $ 2,249,065 | $ 17,007 | 3.00% | $ 2,079,477 | $ 16,659 | 3.25% |
| TCD $250K or more | 1,773,086 | 16,886 | 3.86% | 1,725,674 | 17,220 | 3.96% | 1,482,324 | 15,640 | 4.28% |
| Other time certificates | 1,678,838 | 16,487 | 3.98% | 1,676,630 | 17,323 | 4.10% | 1,682,442 | 18,247 | 4.40% |
| Total interest bearing deposits | 5,644,722 | 48,547 | 3.49% | 5,651,369 | 51,551 | 3.62% | 5,244,243 | 50,546 | 3.91% |
| Advance from Federal Home Loan Bank | 200,000 | 1,690 | 3.43% | 200,000 | 1,783 | 3.54% | - | - | 0.00% |
| Subordinated debt, net | 148,728 | 1,325 | 3.61% | 148,673 | 1,325 | 3.54% | 148,492 | 1,325 | 3.62% |
| Total interest bearing liabilities | 5,993,452 | 51,562 | 3.49% | 6,000,042 | 54,658 | 3.61% | 5,392,735 | 51,871 | 3.90% |
| Noninterest bearing liabilities: | | | | | | | | | |
| Demand deposits | 666,724 | | | 684,873 | | | 641,920 | | |
| Lease liability | 34,885 | | | 32,626 | | | 18,963 | | |
| Other liabilities | 73,713 | | | 82,818 | | | 72,292 | | |
| Total liabilities | 6,768,774 | | | 6,800,359 | | | 6,125,910 | | |
| Shareholders' equity | 794,931 | | | 785,581 | | | 779,339 | | |
| Total liabilities and shareholders' equity | $ 7,563,705 | | | $ 7,585,940 | | | $ 6,905,249 | | |
| Net interest income | | $ 65,405 | | | $ 70,067 | | | $ 62,757 | |
| Net interest spread | | | 2.89% | | | 3.04% | | | 2.96% |
| Net interest margin | | | 3.57% | | | 3.74% | | | 3.75% |
| Cost of Deposits: | | | | | | | | | |
| Noninterest bearing demand deposits | $ 666,724 | | | $ 684,873 | | | $ 641,920 | | |
| Interest bearing deposits | 5,644,722 | 48,547 | 3.49% | 5,651,369 | 51,551 | 3.62% | 5,244,243 | 50,546 | 3.91% |
| Total Deposits | $ 6,311,446 | $ 48,547 | 3.12% | $ 6,336,242 | $ 51,551 | 3.23% | $ 5,886,163 | $ 50,546 | 3.48% |

(1) Includes non-accrual loans and loans held for sale

(2) Net loan fee income of $1.2 million, $1.4 million and $865,000or the quarter ended March 31, 2026, December 31, 2025 and March 31, 2025, respectively, are included in the yield computations

(3) Yields on securities have been adjusted to a tax-equivalent basis

**PREFERRED BANK**
**Selected Consolidated Financial Information**
(unaudited)
**(in thousands, except for ratios)**

| | As of | | | | |
|---|---|---|---|---|---|
| | March 31, 2026 | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 |
| **Unaudited quarterly statement of financial position data:** | | | | | |
| Assets: | | | | | |
| Cash and cash equivalents | $ 825,161 | $ 827,098 | $ 815,459 | $ 796,257 | $ 925,183 |
| Securities held-to-maturity, at amortized cost | 18,458 | 18,749 | 19,034 | 19,456 | 19,745 |
| Securities available-for-sale, at fair value | 553,184 | 566,186 | 569,115 | 577,040 | 390,096 |
| Loans: | | | | | |
| Real estate – Mortgage: | | | | | |
| Real estate—Residential | $ 738,508 | $ 783,136 | $ 793,217 | $ 767,620 | $ 779,462 |
| Real estate—Commercial | 3,105,331 | 3,028,762 | 2,890,990 | 2,868,308 | 2,897,956 |
| Total Real Estate – Mortgage | 3,843,839 | 3,811,898 | 3,684,207 | 3,635,928 | 3,677,418 |
| Real estate – Construction: | | | | | |
| R/E Construction — Residential | 265,748 | 282,808 | 285,623 | 291,343 | 306,283 |
| R/E Construction — Commercial | 343,598 | 387,759 | 323,897 | 303,354 | 269,065 |
| Total real estate construction loans | 609,346 | 670,567 | 609,520 | 594,697 | 575,348 |
| Commercial and industrial | 1,584,984 | 1,563,504 | 1,570,423 | 1,501,188 | 1,374,379 |
| SBA | 8,087 | 8,053 | 7,630 | 7,741 | 7,104 |
| Consumer and others | 288 | 242 | 231 | 56 | 164 |
| Gross loans | 6,046,544 | 6,054,264 | 5,872,011 | 5,739,610 | 5,634,413 |
| Allowance for credit losses on loans | (75,036) | (78,992) | (74,692) | (73,830) | (72,274) |
| Net deferred loan fees | (7,923) | (9,030) | (9,956) | (11,940) | (9,652) |
| Net loans, excluding loans held for sale | $ 5,963,585 | $ 5,966,242 | $ 5,787,363 | $ 5,653,840 | $ 5,552,487 |
| Loans held for sale | $ 76,324 | $ - | $ - | $ - | $ - |
| Net loans | $ 6,039,909 | $ 5,966,242 | $ 5,787,363 | $ 5,653,840 | $ 5,552,487 |
| Other real estate owned and repossessed assets | $ 3,010 | $ 3,510 | $ 52,609 | $ 13,755 | $ 13,650 |
| Investment in affordable housing partnerships | 66,394 | 69,978 | 73,874 | 74,783 | 63,612 |
| Federal Home Loan Bank stock, at cost | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Other assets | 133,521 | 134,402 | 135,340 | 128,629 | 120,319 |
| Total assets | $ 7,654,637 | $ 7,601,165 | $ 7,467,794 | $ 7,278,760 | $ 7,100,092 |
| Liabilities: | | | | | |
| Deposits: | | | | | |
| Demand | $ 716,777 | $ 699,160 | $ 654,302 | $ 675,102 | $ 730,270 |
| Interest bearing demand | 2,200,374 | 2,205,914 | 2,205,865 | 2,004,135 | 2,099,987 |
| Savings | 26,822 | 30,376 | 31,087 | 34,333 | 32,631 |
| Time certificates of $250,000 or more | 1,795,883 | 1,754,273 | 1,699,757 | 1,681,026 | 1,531,715 |
| Other time certificates | 1,680,291 | 1,655,723 | 1,638,662 | 1,683,737 | 1,678,132 |
| Total deposits | $ 6,420,147 | $ 6,345,446 | $ 6,229,673 | $ 6,078,333 | $ 6,072,735 |
| Advance from Federal Home Loan Bank | 200,000 | 200,000 | 200,000 | 200,000 | - |
| Subordinated debt issuance, net | 148,766 | 148,706 | 148,647 | 148,588 | 148,529 |
| Commitments to fund investment in affordable housing partnerships | 18,873 | 23,327 | 24,874 | 30,645 | 20,956 |
| Other liabilities | 96,652 | 94,209 | 88,958 | 73,534 | 79,268 |
| Total liabilities | $ 6,884,438 | $ 6,811,688 | $ 6,692,152 | $ 6,531,100 | $ 6,321,488 |
| Equity: | | | | | |
| Common stock, no par value | $ 210,882 | $ 210,882 | $ 210,882 | $ 210,882 | $ 210,882 |
| Additional paid-in capital | 108,853 | 105,105 | 103,235 | 101,088 | 99,603 |
| Treasury stock | (334,490) | (293,406) | (277,351) | (271,005) | (214,406) |
| Retained earnings | 802,308 | 780,637 | 755,587 | 728,891 | 705,360 |
| Accumulated other comprehensive income | (17,354) | (13,741) | (16,711) | (22,196) | (22,835) |
| Total shareholders' equity | $ 770,199 | $ 789,477 | $ 775,642 | $ 747,660 | $ 778,604 |
| Total liabilities and shareholders' equity | $ 7,654,637 | $ 7,601,165 | $ 7,467,794 | $ 7,278,760 | $ 7,100,092 |

# Preferred Bank
## Loan and Credit Quality Information

**Allowance For Credit Losses History**

| | Quarter Ended March 31, 2026 | Year Ended December 31, 2025 |
|---|---|---|
| | (Dollars in 000's) | |
| **Allowance For Credit Losses** | | |
| Balance at Beginning of Period | $ 78,992 | $ 71,477 |
| Charge-Offs | | |
| Commercial & Industrial | 2,545 | 8 |
| Mini-perm Real Estate | 3,833 | 1,749 |
| Total Charge-Offs | 6,378 | 1,757 |
| Recoveries | | |
| Commercial & Industrial | 73 | 172 |
| Mini-perm Real Estate | 849 | - |
| Total Recoveries | 922 | 172 |
| Net Charge-Offs | 5,456 | 1,585 |
| Provision for Credit Losses: | 1,500 | 9,100 |
| Balance at End of Period | $ 75,036 | $ 78,992 |
| Average Loans Held for Investment | $ 6,037,241 | $ 5,721,077 |
| Loans Held for Investment at End of Period | $ 6,046,544 | $ 6,054,264 |
| Net Charge-Offs to Average Loans | 0.37% | 0.03% |
| Allowances for Credit Losses to Loans at End of Period | 1.24% | 1.30% |