

	Quarterly		Year-To-Date	
	1st Qtr 2020	4th Qtr 2019	3 Mo 2020	3 Mo 2019
(\$ in thousands except for share data)				
Earnings				
Net interest income	\$ 9,140	\$ 9,096	\$ 9,140	\$ 8,996
Less: Provision for loan losses	<u>1,058</u>	<u>940</u>	<u>1,058</u>	<u>240</u>
Net interest income after provision for loan losses	\$ 8,081	\$ 8,156	\$ 8,081	\$ 8,756
Gain (Loss) on sales of securities	111	(249)	111	(19)
Gain (Loss) on sales of loans	762	420	762	543
Noninterest income	2,780	3,890	2,780	2,444
Noninterest expense	<u>8,869</u>	<u>8,679</u>	<u>8,869</u>	<u>8,545</u>
Income before income taxes	\$ 2,865	\$ 3,538	\$ 2,865	\$ 3,178
Income taxes	<u>516</u>	<u>308</u>	<u>516</u>	<u>695</u>
Net income	\$ <u>2,349</u>	\$ <u>3,230</u>	\$ <u>2,349</u>	\$ <u>2,483</u>
Preferred stock dividends	63	63	63	63
Net Income available to common shareholders	\$ <u>2,285</u>	\$ <u>3,167</u>	\$ <u>2,285</u>	\$ <u>2,421</u>
Share and Per Share Data				
Average common shares (basic)	3,171,860	3,175,866	3,171,860	3,185,417
Average common shares (dilutive)	3,291,860	3,295,866	3,291,860	3,305,417
Period-end common shares (basic)	3,169,735	3,170,248	3,169,735	3,185,915
Period-end common shares (dilutive)	3,289,735	3,290,248	3,289,735	3,305,915
Net income per common (basic)*	\$ 0.72	\$ 1.00	\$ 0.72	\$ 0.76
Net income per common (dilutive)**	\$ 0.71	\$ 0.98	\$ 0.71	\$ 0.75
Cash dividend declared	\$ 0.31	\$ 0.31	\$ 0.31	\$ 0.30
Book value (incl. conv. Pref.) ¹	\$ 27.68	\$ 26.38	\$ 27.68	\$ 24.68
Book value (excl. conv. Pref.) ¹	\$ 27.18	\$ 25.82	\$ 27.18	\$ 24.06
Last stock trade @ period end	\$ 36.49	\$ 39.75	\$ 36.49	\$ 41.00
Period-end Balances				
Assets	\$ 1,213,927	\$ 1,163,683	\$ 1,213,927	\$ 1,104,183
Earning assets (excl mark to market)	\$ 1,143,297	\$ 1,098,633	\$ 1,143,297	\$ 1,047,854
Gross loans	\$ 870,594	\$ 862,509	\$ 870,594	\$ 807,247
Allowance for loan losses	\$ 12,462	\$ 11,555	\$ 12,462	\$ 10,273
Deposits	\$ 1,063,571	\$ 1,029,485	\$ 1,063,571	\$ 1,005,957
Shareholders' equity	\$ 91,069	\$ 86,792	\$ 91,069	\$ 81,579
Average Balances				
Assets	\$ 1,175,271	\$ 1,154,935	\$ 1,175,271	\$ 1,084,808
Earning assets (excl mark to market)	\$ 1,109,982	\$ 1,090,952	\$ 1,109,982	\$ 1,030,006
Gross loans	\$ 860,912	\$ 837,323	\$ 860,912	\$ 808,754
Allowance for loan losses	\$ 11,596	\$ 11,129	\$ 11,596	\$ 10,150
Deposits	\$ 1,051,217	\$ 1,030,188	\$ 1,051,217	\$ 977,966
Shareholders' equity	\$ 89,428	\$ 87,928	\$ 89,428	\$ 80,551
Performance Ratios				
Return on average assets	0.80%	1.11%	0.80%	0.93%
Return on average equity	10.56%	14.57%	10.56%	12.50%
Net interest margin	3.31%	3.31%	3.31%	3.54%
Net interest margin (T/E)	3.33%	3.33%	3.33%	3.57%
Efficiency ratio***	69.94%	64.73%	69.94%	71.31%
Asset Quality				
Net charge-offs	\$ 152	\$ 274	\$ 152	\$ 3
Net loan charge-offs	0.02%	0.03%	0.02%	0.00%
Allowance for loan losses	\$ 12,462	\$ 11,555	\$ 12,462	\$ 10,273
Allowance for loan losses to total gross loans	1.43%	1.34%	1.43%	1.27%
Non-performing loans	\$ 4,685	\$ 5,144	\$ 4,685	\$ 4,680
Non-performing loans to total gross loans	0.54%	0.60%	0.54%	0.58%

1) In 12/16 Company issued \$4.9 million 5.00% convertible preferred stock.

*Basic earnings per share are calculated based upon net income available to common shareholders after preferred stock dividends

**Dilutive earnings per share are calculated based upon net income (including preferred stock available to be converted into common stock).

*** Calculated by dividing total noninterest expense by net interest income plus noninterest income (adjusted for certain items) and gain on sale of loans included for YTD 2019 and 2020.