

	<u>Consecutive Quarterly Comparison</u>		<u>Year-To-Date Comparison</u>	
	<u>1st Qtr</u>	<u>4th Qtr</u>	<u>3 Mo</u>	<u>3 Mo</u>
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
(\$ in thousands except for share data)				
<b>Earnings</b>				
Net interest income	\$ 12,388	\$ 13,703	\$ 12,388	\$ 11,693
Less: Provision for loan losses	<u>340</u>	<u>1,529</u>	<u>340</u>	<u>320</u>
Net interest income after provision for loan losses	\$ 12,048	\$ 12,174	\$ 12,048	\$ 11,373
Gain (Loss) on sales of securities	0	0	0	0
Gain (Loss) on sales of loans	443	193	443	262
Noninterest income	2,939	3,035	2,939	3,056
Noninterest expense	<u>10,091</u>	<u>8,927</u>	<u>10,091</u>	<u>9,801</u>
Income before income taxes	\$ 5,339	\$ 6,476	\$ 5,339	\$ 4,889
Income taxes	<u>1,232</u>	<u>1,737</u>	<u>1,232</u>	<u>923</u>
Net income	<u>\$ 4,107</u>	<u>\$ 4,739</u>	<u>\$ 4,107</u>	<u>\$ 3,966</u>
Preferred stock dividends	63	63	63	63
Net Income available to common shareholders	<u>\$ 4,044</u>	<u>\$ 4,676</u>	<u>\$ 4,044</u>	<u>\$ 3,904</u>
<b>Share and Per Share Data</b>				
Average common shares (basic)	3,418,808	3,418,895	3,418,808	3,420,736
Average common shares (dilutive)	3,538,808	3,538,895	3,538,808	3,540,736
Period-end common shares (basic)	3,419,247	3,417,936	3,419,247	3,420,932
Period-end common shares (dilutive)	3,539,247	3,537,936	3,539,247	3,540,932
Net income per common (basic)*	\$ 1.18	\$ 1.37	\$ 1.18	\$ 1.14
Net income per common (dilutive)**	\$ 1.16	\$ 1.34	\$ 1.16	\$ 1.12
Cash dividend declared	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.34
Book value-Tangible Equity (incl. conv. Pref.)	\$ 26.92	\$ 24.69	\$ 26.92	\$ 27.15
Book value-Tangible Equity (excl. conv. Pref.)	\$ 26.43	\$ 24.12	\$ 26.43	\$ 26.66
Book value (incl. conv. Pref.)	\$ 37.27	\$ 35.98	\$ 37.27	\$ 32.79
Book value (excl. conv. Pref.)	\$ 37.13	\$ 35.80	\$ 37.13	\$ 32.50
Last stock trade @ period end	\$ 54.00	\$ 55.00	\$ 54.00	\$ 47.00
<b>Period-end Balances</b>				
Assets	\$ 1,854,173	\$ 1,753,815	\$ 1,854,173	\$ 1,667,319
Earning assets (excl mark to market)	\$ 1,822,063	\$ 1,724,453	\$ 1,822,063	\$ 1,617,291
Gross loans	\$ 1,304,570	\$ 1,299,741	\$ 1,304,570	\$ 1,175,744
Allowance for loan losses	\$ 19,549	\$ 21,498	\$ 19,549	\$ 18,662
Deposits	\$ 1,715,095	\$ 1,623,204	\$ 1,715,095	\$ 1,526,295
Tangible Shareholders' equity <sup>1</sup>	\$ 95,286	\$ 87,361	\$ 95,286	\$ 96,120
Shareholders' equity <sup>2</sup>	\$ 131,900	\$ 127,292	\$ 131,900	\$ 116,102
<b>Average Balances</b>				
Assets	\$ 1,781,622	\$ 1,744,672	\$ 1,781,622	\$ 1,646,837
Earning assets (excl mark to market)	\$ 1,754,823	\$ 1,720,773	\$ 1,754,823	\$ 1,588,104
Gross loans	\$ 1,301,693	\$ 1,281,373	\$ 1,301,693	\$ 1,152,336
Allowance for loan losses	\$ 21,678	\$ 20,546	\$ 21,678	\$ 18,452
Deposits	\$ 1,649,046	\$ 1,590,262	\$ 1,649,046	\$ 1,495,284
Tangible Shareholders' equity <sup>1</sup>	\$ 90,340	\$ 80,952	\$ 90,340	\$ 107,397
Shareholders' equity <sup>2</sup>	\$ 129,966	\$ 125,168	\$ 129,966	\$ 115,855
<b>Performance Ratios</b>				
Return on average assets	0.93%	1.08%	0.93%	0.98%
Return on average shareholders' equity	18.44%	23.23%	18.44%	14.98%
Net interest margin	2.86%	3.16%	2.86%	2.99%
Net interest margin (T/E)	2.88%	3.17%	2.88%	3.00%
Core net interest margin	2.86%	3.02%	2.86%	2.99%
Core net interest margin (T/E)	2.88%	3.04%	2.88%	3.01%
Efficiency ratio***	63.99%	52.72%	63.99%	65.30%
Core efficiency ratio***	63.99%	54.65%	63.99%	65.35%
Tier one leverage capital ratio	7.53%	7.43%	7.53%	7.33%
<b>Asset Quality</b>				
Net charge-offs	\$ (11)	\$ 302	\$ (11)	\$ 2
Net charge-offs to average total loans	0.00%	0.02%	0.00%	0.00%
Allowance for loan losses	\$ 19,549	\$ 21,498	\$ 19,549	\$ 18,662
Allowance for loan losses to total gross loans	1.50%	1.65%	1.50%	1.59%
Non-performing loans	\$ 2,999	\$ 3,494	\$ 2,999	\$ 3,452
Non-performing loans to total gross loans	0.23%	0.27%	0.23%	0.29%

<sup>1</sup> Tangible Shareholder's Equity adjusts Shareholder's Equity by the current market gain or loss of the company's fixed rate investment portfolio

<sup>2</sup> Shareholders equity does not include the current market gain or loss of the company's fixed rate investment portfolio

\*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 2021 and 2022.

All CORE calculations are done without including interest income and processing fees associated with PPP loans.