

	Consecutive Quarterly Comparison		Year-To-Date Comparison		4th Qtr 2022
	4th Qtr 2023	3rd Qtr 2023	12 Mo 2023	12 Mo 2022	
(\$ in thousands except for share data)					
Earnings					
Net interest income	\$ 11,495	\$ 11,811	\$ 47,861	\$ 51,168	\$ 13,703
Less: Provision for loan losses	<u>500</u>	<u>150</u>	<u>1,040</u>	<u>3,498</u>	<u>1,529</u>
Net interest income after provision for loan losses	\$ 10,995	\$ 11,661	\$ 46,821	\$ 47,670	\$ 12,174
Gain (Loss) on sales of securities	(32)	0	(32)	0	0
Gain (Loss) on sales of loans	421	497	1,861	1,198	193
Noninterest income	3,887	3,161	13,049	12,161	3,035
Noninterest expense	<u>9,587</u>	<u>9,401</u>	<u>39,143</u>	<u>39,180</u>	<u>8,927</u>
Income before income taxes	\$ 5,684	\$ 5,918	\$ 22,555	\$ 21,849	\$ 6,476
Income taxes	<u>1,085</u>	<u>1,517</u>	<u>5,200</u>	<u>4,645</u>	<u>1,737</u>
Net income	<u>\$ 4,598</u>	<u>\$ 4,402</u>	<u>\$ 17,355</u>	<u>\$ 17,204</u>	<u>\$ 4,739</u>
Preferred stock dividends	63	63	250	250	63
Net Income available to common shareholders	<u>\$ 4,535</u>	<u>\$ 4,339</u>	<u>\$ 17,105</u>	<u>\$ 16,954</u>	<u>\$ 4,676</u>
Share and Per Share Data					
Average common shares (basic)	3,424,656	3,421,703	3,421,460	3,419,885	3,418,895
Average common shares (dilutive)	3,542,976	3,541,703	3,540,600	3,539,885	3,538,895
Period-end common shares (basic)	3,425,836	3,422,094	3,425,836	3,417,936	3,417,936
Period-end common shares (dilutive)	3,544,156	3,542,094	3,544,156	3,537,936	3,537,936
Net income per common (basic)*	\$ 1.32	\$ 1.27	\$ 5.00	\$ 4.96	\$ 1.37
Net income per common (dilutive)**	\$ 1.30	\$ 1.24	\$ 4.90	\$ 4.86	\$ 1.34
Cash dividend declared	\$ 0.35	\$ 0.35	\$ 1.40	\$ 1.38	\$ 0.35
Book value-Tangible Equity (incl. conv. Pref.)	\$ 29.25	\$ 26.00	\$ 29.25	\$ 24.69	\$ 24.69
Book value-Tangible Equity (excl. conv. Pref.)	\$ 28.82	\$ 25.47	\$ 28.82	\$ 24.12	\$ 24.12
Book value (incl. conv. Pref.)	\$ 39.75	\$ 39.03	\$ 39.75	\$ 35.98	\$ 35.98
Book value (excl. conv. Pref.)	\$ 39.69	\$ 38.96	\$ 39.69	\$ 35.80	\$ 35.80
Last stock trade @ period end	\$ 42.00	\$ 46.75	\$ 42.00	\$ 55.00	\$ 55.00
Period-end Balances					
Assets	\$ 1,848,149	\$ 1,872,785	\$ 1,848,149	\$ 1,753,815	\$ 1,753,815
Earning assets (excl mark to market)	\$ 1,812,421	\$ 1,843,932	\$ 1,812,421	\$ 1,724,453	\$ 1,724,453
Gross loans	\$ 1,378,610	\$ 1,344,118	\$ 1,378,610	\$ 1,299,741	\$ 1,299,741
Allowance for loan losses	\$ 19,937	\$ 19,616	\$ 19,937	\$ 21,498	\$ 21,498
Deposits	\$ 1,627,154	\$ 1,683,509	\$ 1,627,154	\$ 1,623,204	\$ 1,623,204
Tangible Shareholders' equity ¹	\$ 103,660	\$ 92,104	\$ 103,660	\$ 87,361	\$ 87,361
Shareholders' equity ²	\$ 140,888	\$ 138,237	\$ 140,888	\$ 127,292	\$ 127,292
Average Balances					
Assets	\$ 1,847,499	\$ 1,823,894	\$ 1,821,290	\$ 1,698,675	\$ 1,744,672
Earning assets (excl mark to market)	\$ 1,823,067	\$ 1,795,377	\$ 1,793,511	\$ 1,657,957	\$ 1,720,773
Gross loans	\$ 1,354,058	\$ 1,331,999	\$ 1,326,001	\$ 1,223,097	\$ 1,281,373
Allowance for loan losses	\$ 19,692	\$ 19,610	\$ 20,125	\$ 19,407	\$ 20,546
Deposits	\$ 1,650,378	\$ 1,680,342	\$ 1,667,793	\$ 1,537,133	\$ 1,590,262
Tangible Shareholders' equity ¹	\$ 95,166	\$ 95,459	\$ 94,373	\$ 92,822	\$ 80,952
Shareholders' equity ²	\$ 141,173	\$ 137,744	\$ 135,971	\$ 120,421	\$ 125,168
Performance Ratios					
Return on average assets	0.99%	0.96%	0.95%	1.01%	1.08%
Return on average shareholders' equity	19.17%	18.29%	18.39%	18.53%	23.23%
Net interest margin	2.50%	2.61%	2.67%	3.09%	3.16%
Net interest margin (T/E)	2.52%	2.62%	2.68%	3.10%	3.17%
Core net interest margin	2.50%	2.61%	2.67%	3.05%	3.02%
Core net interest margin (T/E)	2.52%	2.62%	2.68%	3.07%	3.04%
Efficiency ratio***	60.67%	60.77%	62.36%	60.72%	52.72%
Core efficiency ratio***	60.67%	60.77%	62.36%	61.31%	54.65%
Tier one leverage capital ratio	7.76%	7.69%	7.76%	7.43%	7.43%
Asset Quality					
Net charge-offs	\$ 179	\$ 127	\$ 301	\$ 344	\$ 302
Net charge-offs to average total loans	0.01%	0.01%	0.02%	0.03%	0.02%
Allowance for loan losses	\$ 19,937	\$ 19,616	\$ 19,937	\$ 21,498	\$ 21,498
Allowance for loan losses to total gross loans	1.45%	1.46%	1.45%	1.65%	1.65%
Non-performing loans	\$ 3,498	\$ 3,164	\$ 3,498	\$ 3,494	\$ 3,494
Non-performing loans to total gross loans	0.25%	0.24%	0.25%	0.27%	0.27%

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

2) 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.