

Oxford Bank Corporation
Consolidated Balance Sheet (Unaudited)
(Dollars in thousands except per share data)

	September 30,	
	2018	2017
<u>Assets</u>		
Cash and due from banks	\$ 65,536	\$ 14,330
Interest bearing balances due from banks	23	31,748
Federal funds sold	-	-
Total cash and cash equivalents	65,559	46,078
Securities available-for-sale	58,045	29,983
Securities held-to-maturity	725	990
Federal Home Loan Bank stock	573	575
Total securities	59,343	31,548
Portfolio loans		
Consumer loans	15,026	12,804
Mortgage loans	47,840	43,163
Commercial loans	239,606	228,438
Total loans	302,472	284,405
Less: Allowance for loan loss	3,126	3,432
Net loans	299,346	280,973
Premises and equipment, net	8,393	8,611
Other real estate owned	164	619
Accrued interest receivable and other assets	4,651	6,549
Total Assets	\$ 437,456	\$ 374,378
<u>Liabilities</u>		
Deposits		
Noninterest-bearing	\$ 53,253	\$ 49,938
Interest-bearing	343,446	285,697
Total deposits	396,699	335,635
Short term borrowings	-	-
Accrued interest payable, taxes and other liabilities	1,671	2,113
Total Liabilities	398,370	337,748
<u>Shareholders' Equity</u>		
Common stock, no par value; 10,000,000 shares authorized; 2,289,052 shares issued and outstanding as of September 30, 2018 and 2017, respectively	25,222	25,093
Retained Earnings	14,534	11,649
Accumulated other comprehensive income (loss), net of tax	(670)	(112)
Total Shareholders' Equity	39,086	36,630
Total Liabilities and Shareholders' Equity	\$ 437,456	\$ 374,378
Book value per share	\$17.08	\$16.00

Oxford Bank Corporation
Consolidated Statement of Income (Unaudited)
(Dollars in thousands except per share data)

	Quarter to Date		Year to Date	
	September 30,		September 30,	
	2018	2017	2018	2017
<u>Interest Income</u>				
Interest and fees on loans				
Commercial loans	\$ 3,447	\$ 2,971	\$ 9,653	\$ 8,542
Consumer loans	36	25	95	74
Mortgage loans	653	535	1,796	1,622
Home equity loans	170	133	474	383
Total loan interest and fee income	4,306	3,664	12,018	10,621
Interest on investment securities				
Taxable	605	196	1,359	542
Tax-exempt	4	9	21	28
Total investment income	609	205	1,380	570
<i>Total Interest Income</i>	4,915	3,869	13,398	11,191
<u>Interest Expense</u>				
Interest on deposits	457	213	1,091	511
Interest on borrowed funds	-	-	-	-
<i>Total Interest Expense</i>	457	213	1,091	511
<i>Net Interest Income</i>	4,458	3,656	12,307	10,680
Provision for loan losses	120	-	120	-
<i>Net Interest Income After Provision for Loan Losses</i>	4,338	3,656	12,187	10,680
<u>Noninterest Income</u>				
Loan fees and charges	143	34	247	161
Business Banking Income	514	896	1,141	1,300
Mortgage Seller/Servicer Income	231	117	601	343
Deposit Service charge income	223	229	651	651
Other income	16	8	210	76
<i>Total Noninterest Income</i>	1,127	1,284	2,850	2,531
<u>Noninterest Expense</u>				
Salaries and employee benefits	2,317	2,160	6,831	6,252
Occupancy expense	269	303	892	849
Equipment expense	155	150	470	469
Other loan expense	86	83	230	297
FDIC Insurance	36	47	108	159
Other expense	1,002	692	2,637	2,195
<i>Total Noninterest Expense</i>	3,865	3,435	11,168	10,221
<i>Net Income Before Income Taxes</i>	1,600	1,505	3,869	2,990
Income tax expense	325	482	803	967
<i>Net Income</i>	\$ 1,275	\$ 1,023	\$ 3,066	\$ 2,023
<i>Earnings per Weighted Average Share - Basic</i>	\$ 0.56	\$ 0.45	\$ 1.34	\$ 0.88

Oxford Bank Corporation
Consolidated Financial Summary and Selected Ratios (Unaudited)

(Dollars in thousands except per share data)

	Year to Date			
	September 30,		Change	
	2018	2017	Amount	Percentage
<u>Income Statement</u>				
Interest income	\$ 13,398	\$ 11,191	\$ 2,207	19.7%
Interest expense	1,091	511	580	113.5%
Net interest income	12,307	10,680	1,627	15.2%
Provision for loan loss	120	-	120	0.0%
Noninterest income	2,850	2,531	319	12.6%
Noninterest expense	11,168	10,221	947	9.3%
Income before income taxes	3,869	2,990	879	29.4%
Income tax expense	803	967	(164)	(17.0%)
Net Income	\$ 3,066	\$ 2,023	\$ 1,043	51.6%
<u>Balance Sheet Data</u>				
Total assets	437,456	374,378	63,078	16.8%
Earning assets	361,815	315,953	45,862	14.5%
Total loans	302,472	284,405	18,067	6.4%
Allowance for loan loss	3,126	3,432	(306)	(8.9%)
Total deposits	396,699	335,635	61,064	18.2%
Other borrowings	-	-	-	0.0%
Shareholders' equity	39,086	36,630	2,456	6.7%
<u>Asset Quality</u>				
Other real estate owned	164	619	(455)	(73.5%)
Net charge-offs (recoveries)	425	(1)	426	-
Non-accrual loans	2,041	123	1,918	1559.3%
Nonperforming assets	2,205	746	1,459	195.6%
Non-accrual loans / total loans	0.67%	0.04%	0.63%	1460.2%
Allowance for loan loss / total loans	1.03%	1.21%	(0.17%)	(14.4%)
Allowance for loan loss / non-accrual loans	153.16%	2790.24%	(2637.08%)	(94.5%)
<u>Performance Measurements</u>				
Net interest margin (tax equivalent)	4.18%	4.44%	(0.26%)	(5.9%)
Return on average assets (annualized)	0.98%	0.57%	0.41%	72.1%
Return on average equity (annualized)	10.99%	5.70%	5.29%	92.9%
Equity / Assets	8.93%	9.78%	(0.85%)	(8.7%)
Loans / Deposits	76.2%	84.7%	(8.5%)	(10.0%)
Book value per share	\$ 17.08	\$ 16.00	\$ 1.07	6.7%
Earnings per weighted average share - basic	\$ 1.34	\$ 0.88	\$ 0.46	51.6%
Weighted average shares outstanding	2,289,052	2,289,052	-	0.0%