

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

	June	
	2020	2019
<b><u>Assets</u></b>		
Cash and due from banks	\$ 100,203	\$ 58,919
Interest bearing balances due from banks	14,199	5,500
Federal funds sold	-	-
Total cash and cash equivalents	114,402	64,419
Securities available-for-sale	65,618	52,864
Securities held-to-maturity	135	440
Federal Home Loan Bank stock	574	575
Total securities	66,327	53,879
Portfolio loans		
Consumer loans	14,212	13,505
Mortgage loans	37,708	46,712
Commercial loans	507,178	273,012
Total loans	559,098	333,229
Less: Allowance for loan loss	4,236	3,513
Net loans	554,862	329,716
Premises and equipment, net	8,487	8,567
Other real estate owned	413	127
Accrued interest receivable and other assets	6,727	4,561
	8,927	13,261
<b>Total Assets</b>	<b>\$ 751,218</b>	<b>\$ 461,269</b>
<b><u>Liabilities</u></b>		
Deposits		
Noninterest-bearing	\$ 149,608	\$ 53,324
Interest-bearing	451,311	362,268
Total deposits	600,919	415,592
Short term borrowings	-	-
Accrued interest payable, taxes and other liabilities	99,493	2,427
<b>Total Liabilities</b>	700,412	418,019
<b><u>Shareholders' Equity</u></b>		
Common stock, no par value; 10,000,000 shares authorized; 2,287,378 shares issued and outstanding as of June 30, 2020 and 2019	25,265	25,613
Retained Earnings	24,384	17,429
Accumulated other comprehensive income (loss), net of tax	1,157	208
<b>Total Shareholders' Equity</b>	50,806	43,250
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 751,218</b>	<b>\$ 461,269</b>
<b>Book value per share</b>	\$22.21	\$18.91

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

	Quarter to Date		Year to Date	
	June		June	
	2020	2019	2020	2019
<b><u>Interest Income</u></b>				
Interest and fees on loans				
Commercial loans	\$ 4,688	\$ 3,841	\$ 8,525	\$ 7,418
Consumer loans	39	33	79	69
Mortgage loans	495	676	1,023	1,378
Home equity loans	117	178	273	347
Total loan interest and fee income	5,339	4,728	9,900	9,212
Interest on investment securities				
Taxable	418	539	1,063	1,112
Tax-exempt	6	4	14	11
Total investment income	424	543	1,077	1,123
<b><i>Total Interest Income</i></b>	5,763	5,271	10,977	10,335
<b><u>Interest Expense</u></b>				
Interest on deposits	413	679	971	1,310
Interest on borrowed funds	90	-	90	-
<b><i>Total Interest Expense</i></b>	503	679	1,061	1,310
<b><i>Net Interest Income</i></b>	5,260	4,592	9,916	9,025
Provision for loan losses	570	135	570	270
<b><i>Net Interest Income After Provision for Loan Losses</i></b>	4,690	4,457	9,346	8,755
<b><u>Noninterest Income</u></b>				
Loan fees and charges	63	35	200	83
Business Banking Income	149	435	411	896
Mortgage Seller/Service Income	11	106	52	191
Deposit Service charge income	248	228	469	435
Other income	122	90	352	197
<b><i>Total Noninterest Income</i></b>	593	894	1,484	1,802
<b><u>Noninterest Expense</u></b>				
Salaries and employee benefits	1,320	2,228	3,464	4,629
Occupancy expense	272	278	568	599
Equipment expense	161	147	324	308
Other loan expense	264	(91)	264	-
FDIC Insurance	45	30	80	70
Other expense	982	1,263	2,131	2,285
<b><i>Total Noninterest Expense</i></b>	3,044	3,855	6,831	7,891
<b><i>Net Income Before Income Taxes</i></b>	2,239	1,496	3,999	2,666
Income tax expense	470	305	843	560
<b><i>Net Income</i></b>	\$ 1,769	\$ 1,191	\$ 3,156	\$ 2,106
<b><i>Earnings per Weighted Average Share - Basic</i></b>	\$ 0.77	\$ 0.52	\$ 1.38	\$ 0.92

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

(Dollars in thousands except per share data)

	Year to Date			
	June		Change	
	2020	2019	Amount	Percentage
<b><u>Income Statement</u></b>				
Interest income	\$ 10,977	\$ 10,335	\$ 642	6.2%
Interest expense	1,061	1,310	(249)	(19.0%)
Net interest income	9,916	9,025	891	9.9%
Provision for loan loss	570	270	300	111.1%
Noninterest income	1,484	1,802	(318)	(17.6%)
Noninterest expense	6,831	7,891	(1,060)	(13.4%)
Income before income taxes	3,999	2,666	1,333	50.0%
Income tax expense	843	560	283	50.5%
<b>Net Income</b>	<b>\$ 3,156</b>	<b>\$ 2,106</b>	<b>\$ 1,050</b>	<b>49.9%</b>
<b><u>Balance Sheet Data</u></b>				
Total assets	751,218	461,269	289,949	62.9%
Earning assets	625,425	387,108	238,317	61.6%
Total loans	559,098	333,229	225,869	67.8%
Allowance for loan loss	4,236	3,513	723	20.6%
Total deposits	600,919	415,592	185,327	44.6%
Other borrowings	-	-	-	0.0%
Shareholders' equity	50,806	43,250	7,556	17.5%
<b><u>Asset Quality</u></b>				
Other real estate owned	413	127	286	225.2%
Net charge-offs (recoveries)	(4)	(15)	11	-
Non-accrual loans	573	1,978	(1,405)	(71.0%)
Nonperforming assets	986	2,105	(1,119)	(53.2%)
Non-accrual loans / total loans	0.10%	0.59%	(0.49%)	(82.7%)
Allowance for loan loss / total loans	0.76%	1.05%	(0.30%)	(28.1%)
Allowance for loan loss / non-accrual loans	739.27%	177.60%	561.66%	316.2%
<b><u>Performance Measurements</u></b>				
Net interest margin (tax equivalent)	3.50%	4.36%	(0.86%)	(19.7%)
Return on average assets (annualized)	1.01%	1.07%	(0.06%)	(5.9%)
Return on average equity (annualized)	12.88%	10.18%	2.70%	26.5%
Equity / Assets	6.76%	9.38%	(2.61%)	(27.9%)
Loans / Deposits	93.0%	80.2%	12.9%	16.0%
Book value per share	\$ 22.21	\$ 18.91	\$ 3.30	17.5%
Earnings per weighted average share - basic	\$ 1.38	\$ 0.92	\$ 0.46	49.9%
Weighted average shares outstanding	2,287,378	2,287,378	-	0.0%

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

(Dollars in thousands except per share data)

	Quarter Ended				
	June 30, 2020	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2018
<b><u>Income Statement</u></b>					
Interest income	\$ 5,763	\$ 5,214	\$ 5,290	\$ 5,472	\$ 5,271
Interest expense	503	558	655	762	679
Net interest income	5,260	4,656	4,635	4,710	4,592
Provision for loan loss	570	-	-	-	135
Noninterest income	593	891	1,049	1,125	894
Noninterest expense	3,044	3,787	3,708	3,848	3,855
Income before income taxes	2,239	1,760	1,976	1,987	1,496
Income tax expense	470	373	431	433	305
<b>Net Income</b>	<b><u>\$ 1,769</u></b>	<b><u>\$ 1,387</u></b>	<b><u>\$ 1,545</u></b>	<b><u>\$ 1,554</u></b>	<b><u>\$ 1,191</u></b>
<b><u>Balance Sheet Data</u></b>					
Total assets	751,218	513,586	505,402	476,915	461,269
Earning assets	625,425	406,152	409,604	380,778	387,108
Total loans	559,098	339,222	341,800	327,763	333,229
Allowance for loan loss	4,236	3,668	3,660	3,505	3,513
Total deposits	600,919	462,580	456,033	428,915	415,592
Other borrowings	-	-	-	-	-
Shareholders' equity	50,806	48,334	46,590	44,992	43,250
<b><u>Asset Quality</u></b>					
Other real estate owned	413	413	-	185	127
Net charge-offs (recoveries)	(7)	3	(147)	7	(10)
Non-accrual loans	573	579	1,076	670	1,979
Nonperforming assets	986	992	1,076	855	2,106
Non-accrual loans / total loans	0.10%	0.17%	0.31%	0.20%	0.59%
Allowance for loan loss / total loans	0.76%	1.08%	1.07%	1.07%	1.05%
Allowance for loan loss / non-accrual loans	739.27%	633.51%	340.15%	523.13%	177.51%
<b><u>Performance Measurements</u></b>					
Net interest margin (tax equivalent)	3.27%	3.92%	4.08%	4.29%	4.36%
Return on average assets (annualized)	0.90%	1.08%	1.25%	1.31%	1.05%
Return on average equity (annualized)	14.4%	11.6%	13.3%	16.6%	12.7%
Equity / Assets	6.8%	9.4%	9.2%	9.4%	9.4%
Loans / Deposits	93.0%	73.3%	75.0%	76.4%	80.2%
Book value per share	\$ 22.21	\$ 21.13	\$ 20.37	\$ 19.67	\$ 18.91
Earnings per weighted average share - basic	\$ 0.77	\$ 0.61	\$ 0.67	\$ 0.68	\$ 0.52
Weighted average shares outstanding	2,287,378	2,287,378	2,287,378	2,287,378	2,287,378