

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

	December	
	2020	2019
<b><u>Assets</u></b>		
Cash and due from banks	\$ 12,796	\$ 18,226
Interest bearing deposits in banks	37,417	67,679
Securities available-for-sale	91,228	66,799
Securities held-to-maturity	1,417	401
Loans	541,979	341,801
Less: Allowance for loan losses	(4,897)	(3,660)
Net loans	537,082	338,141
Premises and equipment, net	8,254	8,682
Other real estate owned	-	-
Accrued interest receivable and other assets	10,004	5,474
<b><i>Total Assets</i></b>	<b>\$ 698,198</b>	<b>\$ 505,402</b>
 <b><u>Liabilities</u></b>		
Deposits		
Noninterest-bearing	\$ 141,738	\$ 75,447
Interest-bearing	446,165	380,586
Total deposits	587,903	456,033
Borrowings	50,571	-
Accrued interest payable, taxes and other liabilities	4,807	2,779
<b><i>Total Liabilities</i></b>	643,281	458,812
 <b><u>Shareholders' Equity</u></b>		
Common stock, no par value; 10,000,000 shares authorized; 2,313,582 and 2,287,378 shares issued and outstanding as of December 30, 2020 and 2019 respectively	26,140	25,768
Retained Earnings	27,516	20,597
Accumulated other comprehensive income (loss), net of tax	1,261	225
<b><i>Total Shareholders' Equity</i></b>	54,917	46,590
<b><i>Total Liabilities and Shareholders' Equity</i></b>	<b>\$ 698,198</b>	<b>\$ 505,402</b>
 <b><i>Book value per share</i></b>	 \$23.74	 \$20.37

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

	Quarter to Date		Year to Date	
	December		December	
	2020	2019	2020	2019
<b><u>Interest Income</u></b>				
Loans, including fees	5,893	4,596	21,318	18,612
Debt securities				
Taxable	274	325	1,220	1,263
Tax-exempt	10	5	33	23
Interest bearing balances at banks.	89	361	596	1,198
<b>Total Interest Income</b>	<u>6,266</u>	<u>5,287</u>	<u>23,167</u>	<u>21,096</u>
<b><u>Interest Expense</u></b>				
Interest on deposits	343	619	1,712	2,691
Interest on borrowed funds	54	-	251	36
<b>Total Interest Expense</b>	<u>397</u>	<u>619</u>	<u>1,963</u>	<u>2,727</u>
<b>Net Interest Income</b>	5,869	4,668	21,204	18,369
Provision for loan losses	<u>300</u>	<u>-</u>	<u>1,440</u>	<u>270</u>
<b>Net Interest Income After Provision for Loan Losses</b>	5,569	4,668	19,764	18,099
<b><u>Noninterest Income</u></b>				
Service charges - deposits	95	111	394	409
ATM fee income	167	138	588	548
Gain on sale of loans	405	448	938	1,725
Loan servicing income	138	149	468	446
Other	114	196	712	714
<b>Total Noninterest Income</b>	<u>919</u>	<u>1,042</u>	<u>3,100</u>	<u>3,842</u>
<b><u>Noninterest Expense</u></b>				
Salaries and employee benefits	1,945	2,090	7,389	8,854
Occupancy and equipment	384	403	1,697	1,777
Data Processing	529	468	2,065	1,789
Other loan expense	78	115	366	302
Other	691	600	2,460	2,518
<b>Total Noninterest Expense</b>	<u>3,627</u>	<u>3,676</u>	<u>13,977</u>	<u>15,240</u>
<b>Net Income Before Income Taxes</b>	2,861	2,034	8,887	6,701
Income tax expense	<u>604</u>	<u>431</u>	<u>1,886</u>	<u>1,424</u>
<b>Net Income</b>	<u>\$ 2,257</u>	<u>\$ 1,603</u>	<u>\$ 7,001</u>	<u>\$ 5,277</u>
<b><i>Earnings per Weighted Average Share - Basic</i></b>	\$ 0.98	\$ 0.70	\$ 3.04	\$ 2.31

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

(Dollars in thousands except per share data)

	Year to Date			
	December		Change	
	<u>2020</u>	<u>2019</u>	Amount	Percentage
<b><u>Income Statement</u></b>				
Interest income	\$ 23,167	\$ 21,096	\$ 2,071	9.8%
Interest expense	<u>1,963</u>	<u>2,727</u>	<u>(764)</u>	(28.0%)
Net interest income	21,204	18,369	2,835	15.4%
Provision for loan loss	1,440	270	1,170	433.3%
Noninterest income	3,100	3,842	(742)	(19.3%)
Noninterest expense	<u>13,977</u>	<u>15,240</u>	<u>(1,263)</u>	(8.3%)
Income before income taxes	8,887	6,701	2,186	32.6%
Income tax expense	<u>1,886</u>	<u>1,424</u>	<u>462</u>	32.4%
<b>Net Income</b>	<u>\$ 7,001</u>	<u>\$ 5,277</u>	<u>\$ 1,724</u>	32.7%
<b><u>Balance Sheet Data</u></b>				
Total assets	698,198	505,402	192,796	38.1%
Earning assets	672,041	476,680	195,361	41.0%
Total loans	541,979	341,801	200,178	58.6%
Allowance for loan loss	4,897	3,660	1,237	33.8%
Total deposits	587,903	456,033	131,870	28.9%
Other borrowings	50,571	-	50,571	0.0%
Shareholders' equity	54,917	46,590	8,327	17.9%
<b><u>Asset Quality</u></b>				
Other real estate owned	-	-	-	n/a
Net charge-offs (recoveries)	205	(166)	371	-
Non-accrual loans	3,844	2,041	1,803	88.3%
Nonperforming assets	3,844	2,041	1,803	88.3%
Non-accrual loans / total loans	0.71%	0.60%	0.11%	18.8%
Allowance for loan loss / total loans	0.90%	1.07%	(0.17%)	(15.6%)
Allowance for loan loss / non-accrual loans	127.39%	179.32%	(51.93%)	(29.0%)
<b><u>Performance Measurements</u></b>				
Net interest margin (tax equivalent)	3.30%	4.23%	(0.93%)	(22.0%)
Return on average assets (annualized)	1.03%	0.98%	0.05%	5.2%
Return on average equity (annualized)	13.72%	12.21%	1.51%	12.4%
Equity / Assets	7.87%	9.22%	(1.35%)	(14.7%)
Loans / Deposits	92.2%	75.0%	17.2%	23.0%
Book value per share	\$ 23.74	\$ 20.37	\$ 3.37	16.5%
Earnings per weighted average share - basic	\$ 3.04	\$ 2.31	\$ 0.74	31.9%
Weighted average shares outstanding	2,300,480	2,287,378	13,102	0.6%