

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

	September 30,	
	2021	2020
<b><u>Assets</u></b>		
Cash and due from banks	\$ 135,378	\$ 54,550
Interest bearing deposits in banks	13,138	14,128
Securities available-for-sale	89,931	74,918
Securities held-to-maturity	1,455	135
Loans	464,461	566,031
Less: Allowance for loan losses	(5,084)	(4,813)
Net loans	459,377	561,218
Premises and equipment, net	8,649	8,371
Other real estate owned	-	37
Accrued interest receivable and other assets	21,485	10,427
<b>Total Assets</b>	\$ 729,413	\$ 723,784
 <b><u>Liabilities</u></b>		
Deposits		
Noninterest-bearing	\$ 150,206	\$ 147,137
Interest-bearing	496,349	445,371
Total deposits	646,555	592,508
Borrowings	15,672	74,180
Accrued interest payable, taxes and other liabilities	4,386	4,488
<b>Total Liabilities</b>	666,613	671,176
 <b><u>Shareholders' Equity</u></b>		
Common stock, no par value; 10,000,000 shares authorized; 2,275,236 and 2,313,582 shares issued and outstanding as of September 30, 2021 and 2020 respectively	25,484	25,265
Retained Earnings	36,465	26,090
Accumulated other comprehensive income (loss), net of tax	851	1,253
<b>Total Shareholders' Equity</b>	62,800	52,608
<b>Total Liabilities and Shareholders' Equity</b>	\$ 729,413	\$ 723,784
 <b>Book value per share</b>	\$27.60	\$22.74

**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,	
	2021	2020	2021	2020
<b><u>Interest Income</u></b>				
Loans, including fees	6,174	5,525	19,043	15,425
Debt securities				
Taxable	266	293	775	946
Tax-exempt	15	10	47	24
Interest bearing balances at banks.	112	97	287	507
<b>Total Interest Income</b>	<b>6,567</b>	<b>5,925</b>	<b>20,152</b>	<b>16,902</b>
<b><u>Interest Expense</u></b>				
Interest on deposits	299	398	922	1,369
Interest on borrowed funds	22	107	85	197
<b>Total Interest Expense</b>	<b>321</b>	<b>505</b>	<b>1,007</b>	<b>1,566</b>
<b>Net Interest Income</b>	<b>6,246</b>	<b>5,420</b>	<b>19,145</b>	<b>15,336</b>
Provision for loan losses	-	570	150	1,140
<b>Net Interest Income After Provision for Loan Losses</b>	<b>6,246</b>	<b>4,850</b>	<b>18,995</b>	<b>14,196</b>
<b><u>Noninterest Income</u></b>				
Service charges - deposits	116	74	318	299
ATM fee income	180	161	525	421
Gain on sale of loans	269	240	1,379	533
Loan servicing income	259	97	939	330
Other	133	122	586	596
<b>Total Noninterest Income</b>	<b>957</b>	<b>694</b>	<b>3,747</b>	<b>2,179</b>
<b><u>Noninterest Expense</u></b>				
Salaries and employee benefits	2,171	1,989	5,923	5,444
Occupancy and equipment	485	421	1,464	1,313
Data Processing	550	491	1,760	1,536
Other loan expense	30	23	108	288
Other	788	560	2,246	1,762
<b>Total Noninterest Expense</b>	<b>4,024</b>	<b>3,484</b>	<b>11,501</b>	<b>10,343</b>
<b>Net Income Before Income Taxes</b>	<b>3,179</b>	<b>2,060</b>	<b>11,241</b>	<b>6,032</b>
Income tax expense	683	439	2,383	1,282
<b>Net Income</b>	<b>\$ 2,496</b>	<b>\$ 1,621</b>	<b>\$ 8,858</b>	<b>\$ 4,750</b>
<b>Earnings per Weighted Average Share - Basic</b>	<b>\$ 1.10</b>	<b>\$ 0.70</b>	<b>\$ 3.87</b>	<b>\$ 2.07</b>

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

(Dollars in thousands except per share data)

	Year to Date			
	September 30,		Change	
	2021	2020	Amount	Percentage
<b><u>Income Statement</u></b>				
Interest income	\$ 20,152	\$ 16,902	\$ 3,250	19.2%
Interest expense	1,007	1,566	(559)	(35.7%)
Net interest income	19,145	15,336	3,809	24.8%
Provision for loan loss	150	1,140	(990)	(86.8%)
Noninterest income	3,747	2,179	1,568	72.0%
Noninterest expense	11,501	10,343	1,158	11.2%
Income before income taxes	11,241	6,032	5,209	86.4%
Income tax expense	2,383	1,282	1,101	85.9%
<b>Net Income</b>	<b>\$ 8,858</b>	<b>\$ 4,750</b>	<b>\$ 4,108</b>	<b>86.5%</b>
<b><u>Balance Sheet Data</u></b>				
Total assets	729,413	723,784	5,629	0.8%
Earning assets	568,985	655,212	(86,227)	(13.2%)
Total loans	464,461	566,031	(101,570)	(17.9%)
Allowance for loan loss	5,084	4,813	271	5.6%
Total deposits	646,555	592,508	54,047	9.1%
Other borrowings	15,672	74,180	(58,508)	(78.9%)
Shareholders' equity	62,800	52,608	10,192	19.4%
<b><u>Asset Quality</u></b>				
Other real estate owned	-	37	(37)	n/a
Net charge-offs (recoveries)	(36)	(11)	(25)	-
Non-accrual loans	2,314	2,141	173	8.1%
Nonperforming assets	2,314	2,178	136	6.2%
Non-accrual loans / total loans	0.50%	0.38%	0.12%	31.7%
Allowance for loan loss / total loans	1.09%	0.85%	0.24%	28.7%
Allowance for loan loss / non-accrual loans	219.71%	224.80%	(5.10%)	(2.3%)
<b><u>Performance Measurements</u></b>				
Net interest margin (tax equivalent)	3.65%	3.34%	0.31%	9.3%
Return on average assets (annualized)	1.61%	0.95%	0.66%	69.2%
Return on average equity (annualized)	19.69%	12.66%	7.03%	55.5%
Equity / Assets	8.61%	7.27%	1.34%	18.5%
Loans / Deposits	71.8%	95.5%	(23.7%)	(24.8%)
Book value per share	\$ 27.60	\$ 22.74	\$ 4.86	21.4%
Earnings per weighted average share - basic	\$ 3.87	\$ 2.07	\$ 1.80	87.1%
Weighted average shares outstanding	2,286,881	2,296,145	(9,264)	(0.4%)
<b><u>Supplementary Info (\$ in 000's)</u></b>				
# SBA PPP loans originated in 2020	1,350			
# SBA PPP loans originated in 2021	591			
\$ SBA PPP loans originated in 2020	\$ 247,256			
\$ SBA PPP loans originated in 2021	\$ 96,882			
\$ SBA PPP Loans outstanding at Sept 30, 2021	\$ 98,370			
Loans deferred during the pandemic	253			
# loans remaining on deferral at Sept 30, 2021	7			
\$ loans remaining on deferral at Sept 30, 2021	\$ 1,117			