

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

	December 31,	
	2021	2020
<u>Assets</u>		
Cash and due from banks	\$ 157,959	\$ 36,085
Interest bearing deposits in banks	12,889	14,128
Securities available-for-sale	137,482	91,228
Securities held-to-maturity	1,320	1,455
Loans	416,683	542,060
Less: Allowance for loan losses	(5,474)	(4,897)
Net loans	411,209	537,163
Premises and equipment, net	8,489	8,254
Other real estate owned	-	-
Accrued interest receivable and other assets	21,515	10,833
Total Assets	\$ 750,863	\$ 699,146
<u>Liabilities</u>		
Deposits		
Noninterest-bearing	\$ 162,948	\$ 141,738
Interest-bearing	505,914	446,165
Total deposits	668,862	587,903
Borrowings	15,680	51,021
Accrued interest payable, taxes and other liabilities	3,924	5,225
Total Liabilities	688,466	644,149
<u>Shareholders' Equity</u>		
Common stock, no par value; 10,000,000 shares authorized; 2,233,597 and 2,313,582 shares issued and outstanding as of September 30, 2021 and 2020 respectively	24,247	26,140
Retained Earnings	38,151	27,596
Accumulated other comprehensive income (loss), net of tax	(1)	1,261
Total Shareholders' Equity	62,397	54,997
Total Liabilities and Shareholders' Equity	\$ 750,863	\$ 699,146
Book value per share	\$27.94	\$23.77

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

	Quarter to Date		Year to Date	
	December 31,		December 31,	
	2021	2020	2021	2020
<u>Interest Income</u>				
Loans, including fees	5,773	5,893	24,816	21,318
Debt securities				
Taxable	277	274	1,052	1,220
Tax-exempt	16	10	63	33
Interest bearing balances at banks.	138	89	425	596
Total Interest Income	6,204	6,266	26,356	23,167
<u>Interest Expense</u>				
Interest on deposits	287	343	1,209	1,712
Interest on borrowed funds	12	54	97	251
Total Interest Expense	299	397	1,306	1,963
Net Interest Income	5,905	5,869	25,050	21,204
Provision for loan losses	400	300	550	1,440
Net Interest Income After Provision for Loan Losses	5,505	5,569	24,500	19,764
<u>Noninterest Income</u>				
Service charges - deposits	148	95	466	394
ATM fee income	179	167	704	588
Gain on sale of loans	152	405	1,531	938
Loan servicing income	255	138	1,194	468
Other	197	114	783	712
Total Noninterest Income	931	919	4,678	3,100
<u>Noninterest Expense</u>				
Salaries and employee benefits	2,151	1,945	8,074	7,389
Occupancy and equipment	466	384	1,930	1,697
Data Processing	593	529	2,353	2,065
Other loan expense	15	78	123	366
Other	965	691	3,211	2,460
Total Noninterest Expense	4,190	3,627	15,691	13,977
Net Income Before Income Taxes	2,246	2,861	13,487	8,887
Income tax expense	549	604	2,932	1,886
Net Income	\$ 1,697	\$ 2,257	\$ 10,555	\$ 7,001
<i>Earnings per Weighted Average Share - Basic</i>	\$ 0.75	\$ 0.98	\$ 4.63	\$ 3.05

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

(Dollars in thousands except per share data)

	Year to Date			
	December 31,		Change	
	2021	2020	Amount	Percentage
<u>Income Statement</u>				
Interest income	\$ 26,356	\$ 23,167	\$ 3,189	13.8%
Interest expense	1,306	1,963	(657)	(33.5%)
Net interest income	25,050	21,204	3,846	18.1%
Provision for loan loss	550	1,440	(890)	(61.8%)
Noninterest income	4,678	3,100	1,578	50.9%
Noninterest expense	15,691	13,977	1,714	12.3%
Income before income taxes	13,487	8,887	4,600	51.8%
Income tax expense	2,932	1,886	1,046	55.5%
Net Income	\$ 10,555	\$ 7,001	\$ 3,554	50.8%
<u>Balance Sheet Data</u>				
Total assets	750,863	699,146	51,717	7.4%
Earning assets	568,293	648,871	(80,578)	(12.4%)
Total loans	416,602	542,060	(125,458)	(23.1%)
Allowance for loan loss	5,474	4,897	577	11.8%
Total deposits	668,862	587,903	80,959	13.8%
Other borrowings	15,680	51,021	(35,341)	(69.3%)
Shareholders' equity	62,397	54,997	7,400	13.5%
<u>Asset Quality</u>				
Other real estate owned	-	-	-	n/a
Net charge-offs (recoveries)	(27)	205	(232)	-
Non-accrual loans	2,215	3,844	(1,629)	(42.4%)
Nonperforming assets	2,215	3,844	(1,629)	(42.4%)
Non-accrual loans / total loans	0.53%	0.71%	(0.18%)	(25.0%)
Allowance for loan loss / total loans	1.31%	0.90%	0.41%	45.4%
Allowance for loan loss / non-accrual loans	247.13%	127.39%	119.74%	94.0%
<u>Performance Measurements</u>				
Net interest margin (tax equivalent)	3.65%	3.34%	0.31%	9.3%
Return on average assets (annualized)	1.43%	1.00%	0.43%	43.1%
Return on average equity (annualized)	17.58%	12.69%	4.89%	38.5%
Equity / Assets	8.31%	7.87%	0.44%	5.6%
Loans / Deposits	62.3%	92.2%	(29.9%)	(32.4%)
Book value per share	\$ 27.94	\$ 23.77	\$ 4.16	17.5%
Earnings per weighted average share - basic	\$ 4.63	\$ 3.05	\$ 1.58	51.9%
Weighted average shares outstanding	2,279,544	2,296,145	(16,601)	(0.7%)
<u>Supplementary Info (\$ in 000's)</u>				
# 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 Dec 31, 2021	\$ 61,630			
Loans deferred during the pandemic	253			
# loans remaining on deferral at Dec 31, 2021	-			