

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

	March 31,	
	2022	2021
<u>Assets</u>		
Cash and due from banks	\$ 223,554	\$ 47,145
Interest bearing deposits in banks	12,653	13,634
Securities available-for-sale	130,689	89,403
Securities held-to-maturity	1,320	1,455
Loans	393,195	580,845
Less: Allowance for loan losses	(5,469)	(5,055)
Net loans	387,726	575,790
Premises and equipment, net	8,511	8,410
Other real estate owned	198	-
Accrued interest receivable and other assets	21,786	21,131
Total Assets	\$ 786,437	\$ 756,968
 <u>Liabilities</u>		
Deposits		
Noninterest-bearing	\$ 160,294	\$ 171,960
Interest-bearing	543,413	503,922
Total deposits	703,707	675,882
Borrowings	15,688	20,658
Accrued interest payable, taxes and other liabilities	2,264	3,711
Total Liabilities	721,659	700,251
 <u>Shareholders' Equity</u>		
Common stock, no par value; 10,000,000 shares authorized; 2,379,724 and 2,275,236 shares issued and outstanding as of March 31, 2022 and 2021 respectively	28,847	25,275
Retained Earnings	39,540	30,699
Accumulated other comprehensive income (loss), net of tax	(3,609)	743
Total Shareholders' Equity	64,778	56,717
Total Liabilities and Shareholders' Equity	\$ 786,437	\$ 756,968
 Book value per share	 \$27.22	 \$24.96

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

	Year to Date	
	March 31,	
	2022	2021
<u>Interest Income</u>		
Loans, including fees	4,948	6,693
Debt securities		
Taxable	366	260
Tax-exempt	15	16
Interest bearing balances at banks.	151	81
Total Interest Income	5,480	7,050
<u>Interest Expense</u>		
Interest on deposits	217	315
Interest on borrowed funds	174	50
Total Interest Expense	391	365
Net Interest Income	5,089	6,685
Provision for loan losses	-	150
Net Interest Income After Provision for Loan Losses	5,089	6,535
<u>Noninterest Income</u>		
Service charges - deposits	150	92
ATM fee income	170	160
Gain on sale of loans	292	143
Loan servicing income	157	235
Other	233	143
Total Noninterest Income	1,002	773
<u>Noninterest Expense</u>		
Salaries and employee benefits	2,683	1,567
Occupancy and equipment	489	455
Data Processing	791	563
Other loan expense	31	52
Other	738	749
Total Noninterest Expense	4,732	3,386
Net Income Before Income Taxes	1,359	3,922
Income tax expense	300	829
Net Income	\$ 1,059	\$ 3,093
 <i>Earnings per Weighted Average Share - Basic</i>		
	\$ 0.46	\$ 1.34

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

(Dollars in thousands except per share data)

	Year to Date			
	March 31,		Change	
	2022	2021	Amount	Percentage
<u>Income Statement</u>				
Interest income	\$ 5,480	\$ 7,050	\$ (1,570)	(22.3%)
Interest expense	391	365	26	7.1%
Net interest income	5,089	6,685	(1,596)	(23.9%)
Provision for loan loss	-	150	(150)	(100.0%)
Noninterest income	1,002	773	229	29.6%
Noninterest expense	4,732	3,386	1,346	39.8%
Income before income taxes	1,359	3,922	(2,563)	(65.3%)
Income tax expense	300	829	(529)	(63.8%)
Net Income	\$ 1,059	\$ 3,093	\$ (2,034)	(65.8%)
<u>Balance Sheet Data</u>				
Total assets	786,437	756,968	29,469	3.9%
Earning assets	537,857	685,337	(147,480)	(21.5%)
Total loans	393,195	580,845	(187,650)	(32.3%)
Allowance for loan loss	5,469	5,055	414	8.2%
Total deposits	703,707	675,882	27,825	4.1%
Other borrowings	15,688	20,658	(4,970)	(24.1%)
Shareholders' equity	64,778	56,717	8,061	14.2%
<u>Asset Quality</u>				
Other real estate owned	198	-	198	n/a
Net charge-offs (recoveries)	(27)	(7)	(20)	-
Non-accrual loans	2,215	3,783	(1,568)	(41.4%)
Nonperforming assets	2,413	3,783	(1,370)	(36.2%)
Non-accrual loans / total loans	0.56%	0.65%	(0.09%)	(13.5%)
Allowance for loan loss / total loans	1.39%	0.87%	0.52%	59.8%
Allowance for loan loss / non-accrual loans	246.91%	133.62%	113.28%	84.8%
<u>Performance Measurements</u>				
Net interest margin (tax equivalent)	3.65%	3.30%	0.35%	10.6%
Return on average assets (annualized)	0.14%	1.65%	(1.52%)	(91.7%)
Return on average equity (annualized)	1.62%	21.82%	(20.20%)	(92.6%)
Equity / Assets	8.24%	7.49%	0.74%	9.9%
Loans / Deposits	55.9%	85.9%	(30.1%)	(35.0%)
Book value per share	\$ 27.22	\$ 24.96	\$ 2.26	9.1%
Earnings per weighted average share - basic	\$ 0.46	\$ 1.34	\$ (0.88)	(65.7%)
Weighted average shares outstanding	2,279,544	2,272,668	6,876	0.3%
<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 March 31, 2022	\$ 31,239			
Loans deferred during the pandemic	253			
# loans remaining on deferral at March 31, 2022	-			