

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

	June 30,	
	2022	2021
<u>Assets</u>		
Cash and due from banks	\$ 165,294	\$ 68,258
Interest bearing deposits in banks	11,663	12,394
Securities available-for-sale	170,278	88,866
Securities held-to-maturity	1,320	1,455
Loans	427,399	526,791
Less: Allowance for loan losses	(5,624)	(5,082)
Net loans	421,775	521,709
Premises and equipment, net	8,488	8,808
Other real estate owned	-	144
Goodwill	7,000	-
Accrued interest receivable and other assets	21,899	22,200
<i>Total Assets</i>	\$ 807,717	\$ 723,834
<u>Liabilities</u>		
Deposits		
Noninterest-bearing	\$ 166,490	\$ 156,034
Interest-bearing	557,537	491,788
Total deposits	724,027	647,822
Borrowings	15,696	11,715
Accrued interest payable, taxes and other liabilities	3,079	4,145
<i>Total Liabilities</i>	742,802	663,682
<u>Shareholders' Equity</u>		
Common stock, no par value; 10,000,000 shares authorized; 2,410,838 and 2,275,236 shares issued and outstanding as of June 31, 2022 and 2021 respectively	29,952	25,380
Retained Earnings	41,353	33,957
Accumulated other comprehensive income (loss), net of tax	(6,390)	815
<i>Total Shareholders' Equity</i>	64,915	60,152
<i>Total Liabilities and Shareholders' Equity</i>	\$ 807,717	\$ 723,834
<i>Book value per share</i>	\$26.93	\$26.44

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

	Quarter to Date		Year to Date	
	June 30,		June 30,	
	2022	2021	2022	2021
<u>Interest Income</u>				
Loans, including fees	6,468	6,176	11,416	12,869
Debt securities				
Taxable	541	249	907	509
Tax-exempt	15	14	30	32
Interest bearing balances at banks.	301	94	452	175
Total Interest Income	7,325	6,533	12,805	13,585
<u>Interest Expense</u>				
Interest on deposits	233	308	450	623
Interest on borrowed funds	195	13	369	63
Total Interest Expense	428	321	819	686
Net Interest Income	6,897	6,212	11,986	12,899
Provision for loan losses	120	-	120	150
Net Interest Income After Provision for Loan Losses	6,777	6,212	11,866	12,749
<u>Noninterest Income</u>				
Service charges - deposits	181	110	331	202
ATM fee income	187	185	357	345
Gain on sale of loans	132	967	424	1,110
Loan servicing income	240	445	397	680
Other	230	310	463	453
Total Noninterest Income	970	2,017	1,972	2,790
<u>Noninterest Expense</u>				
Salaries and employee benefits	3,045	2,185	5,728	3,752
Occupancy and equipment	505	524	994	979
Data Processing	901	647	1,692	1,210
Other loan expense	38	26	69	78
Other	936	697	1,674	1,458
Total Noninterest Expense	5,425	4,079	10,157	7,477
Net Income Before Income Taxes	2,322	4,150	3,681	8,062
Income tax expense	535	871	835	1,700
Net Income	\$ 1,787	\$ 3,279	\$ 2,846	\$ 6,362
<i>Earnings per Weighted Average Share - Basic</i>	\$ 0.74	\$ 1.44	\$ 1.21	\$ 2.77

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

(Dollars in thousands except per share data)

	Year to Date			
	June 30,		Change	
	2022	2021	Amount	Percentage
<u>Income Statement</u>				
Interest income	\$ 12,805	\$ 13,585	\$ (780)	(5.7%)
Interest expense	819	686	133	19.4%
Net interest income	11,986	12,899	(913)	(7.1%)
Provision for loan loss	120	150	(30)	(20.0%)
Noninterest income	1,972	2,790	(818)	(29.3%)
Noninterest expense	10,157	7,477	2,680	35.8%
Income before income taxes	3,681	8,062	(4,381)	(54.3%)
Income tax expense	835	1,700	(865)	(50.9%)
Net Income	\$ 2,846	\$ 6,362	\$ (3,516)	(55.3%)
<u>Balance Sheet Data</u>				
Total assets	807,717	723,834	83,883	11.6%
Earning assets	610,660	629,506	(18,846)	(3.0%)
Total loans	427,399	526,791	(99,392)	(18.9%)
Allowance for loan loss	5,624	5,082	542	10.7%
Total deposits	724,027	647,822	76,205	11.8%
Other borrowings	15,696	11,715	3,981	34.0%
Shareholders' equity	64,915	60,152	4,763	7.9%
<u>Asset Quality</u>				
Other real estate owned	-	144	(144)	n/a
Net charge-offs (recoveries)	(29)	(7)	(22)	-
Non-accrual loans	398	1,753	(1,355)	(77.3%)
Nonperforming assets	398	1,897	(1,499)	(79.0%)
Non-accrual loans / total loans	0.09%	0.33%	(0.24%)	(72.0%)
Allowance for loan loss / total loans	1.32%	0.96%	0.35%	36.4%
Allowance for loan loss / non-accrual loans	1413.07%	289.90%	1123.16%	387.4%
<u>Performance Measurements</u>				
Net interest margin (tax equivalent)	3.36%	3.30%	0.06%	1.8%
Return on average assets (annualized)	0.71%	1.71%	(1.00%)	(58.3%)
Return on average equity (annualized)	8.87%	22.22%	(13.35%)	(60.1%)
Equity / Assets	8.04%	8.31%	(0.27%)	(3.3%)
Loans / Deposits	59.0%	81.3%	(22.3%)	(27.4%)
Book value per share	\$ 26.93	\$ 26.44	\$ 0.49	1.8%
Earnings per weighted average share - basic	\$ 1.21	\$ 2.77	\$ (1.57)	(56.5%)
Weighted average shares outstanding	2,357,897	2,292,735	65,162	2.8%
<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 June 30, 2022	\$ 13,445			
Loans deferred during the pandemic	253			
# loans remaining on deferral at March 31, 2022	-			