

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

	March 31,	
	2023	2022
<u>Assets</u>		
Cash and due from banks	\$ 136,643	\$ 223,554
Interest bearing deposits in banks	9,187	12,653
Securities available-for-sale	174,783	130,689
Securities held-to-maturity	1,310	1,320
Loans	465,224	393,195
Less: Allowance for credit losses	(5,323)	(5,469)
Net loans	459,901	387,726
Premises and equipment, net	8,039	8,511
Other real estate owned	-	198
Goodwill	7,000	-
Accrued interest receivable and other assets	22,995	21,786
Total Assets	\$ 819,858	\$ 786,437
<u>Liabilities</u>		
Deposits		
Noninterest-bearing	\$ 161,631	\$ 160,294
Interest-bearing	564,750	543,413
Total deposits	726,381	703,707
Borrowings	15,721	15,688
Accrued interest payable, taxes and other liabilities	3,624	2,264
Total Liabilities	745,726	721,659
<u>Shareholders' Equity</u>		
Common stock, no par value; 10,000,000 shares authorized; 2,423,749 and 2,379,724 shares issued and outstanding as of March 31, 2023 and 2022 respectively	30,132	28,847
Retained Earnings	50,580	39,540
Accumulated other comprehensive income (loss), net of tax	(6,894)	(3,609)
Total Shareholders' Equity attributable to Parent	73,818	64,778
Noncontrolling Interest	314	-
Total Shareholders' Equity	74,132	64,778
 Total Liabilities and Shareholders' Equity	 \$ 819,858	 \$ 786,437
 Book value per share	 \$30.59	 \$27.22

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

	Quarter to Date		Year to Date	
	March 31,		March 31,	
	2023	2022	2023	2022
<u>Interest Income</u>				
Loans, including fees	8,076	4,948	8,076	4,948
Debt securities				
Taxable	857	366	857	366
Tax-exempt	14	15	14	15
Interest bearing balances at banks	1,011	151	1,011	151
Total Interest Income	9,958	5,480	9,958	5,480
<u>Interest Expense</u>				
Interest on deposits	571	217	571	217
Interest on borrowed funds	138	174	138	174
Total Interest Expense	709	391	709	391
Net Interest Income	9,249	5,089	9,249	5,089
Provision for credit losses	-	-	-	-
Net Interest Income After Provision for Loan Losses	9,249	5,089	9,249	5,089
<u>Noninterest Income</u>				
Service charges - deposits	143	150	143	150
ATM fee income	171	170	171	170
Gain on sale of loans	227	292	227	292
Loan servicing income	722	157	722	157
Income on bank owned life insurance	73	95	73	95
(loss) on disposal of equipment	-	-	-	-
Other	394	138	394	138
Total Noninterest Income	1,730	1,002	1,730	1,002
<u>Noninterest Expense</u>				
Salaries and employee benefits	3,834	2,683	3,834	2,683
Occupancy and equipment	500	489	500	489
Data Processing	928	791	928	791
Other loan expense	48	31	48	31
Other	1,234	738	1,234	738
Total Noninterest Expense	6,544	4,732	6,544	4,732
Income Before Income Taxes	4,435	1,359	4,435	1,359
Income tax expense	867	300	867	300
Net Income Before Noncontrolling Interest	3,568	1,059	3,568	1,059
Net Loss attributable to Noncontrolling Interest	145	-	145	-
Net Income attributable to Parent	\$ 3,423	\$ 1,059	\$ 3,423	\$ 1,059
Earnings per Weighted Average Share - Basic	\$ 1.41	\$ 0.46	\$ 1.41	\$ 0.46

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

(Dollars in thousands except per share data)

	Year to Date			
	March 31,		Change	
	<u>2023</u>	<u>2022</u>	<u>Amount</u>	<u>Percentage</u>
<u>Income Statement</u>				
Interest income	\$ 9,958	\$ 5,480	\$ 4,478	81.7%
Interest expense	709	391	318	81.3%
Net interest income	9,249	5,089	4,160	81.7%
Provision for loan loss	-	-	-	0.0%
Noninterest income	1,730	1,002	728	72.7%
Noninterest expense	6,544	4,732	1,812	38.3%
Income before income taxes	4,435	1,359	3,076	226.3%
Income tax expense	867	300	567	189.0%
Net Income	\$ 3,568	\$ 1,059	\$ 2,509	236.9%
<u>Balance Sheet Data</u>				
Total assets	819,858	786,437	33,421	4.2%
Earning assets	650,504	537,857	112,647	20.9%
Total loans	465,224	393,195	72,029	18.3%
Allowance for credit losses	5,323	5,469	(146)	(2.7%)
Total deposits	726,381	703,707	22,674	3.2%
Other borrowings	15,721	15,688	33	0.2%
Liability for unfunded commitments	446	-	446	n/a
Shareholders' equity	74,132	64,778	9,354	14.4%
<u>Asset Quality</u>				
Other real estate owned	-	198	(198)	n/a
Net charge-offs (recoveries)	-	5	(5)	-
Non-accrual loans	11,788	2,167	9,621	444.0%
Nonperforming assets	11,788	2,365	9,423	398.4%
Non-accrual loans / total loans	2.53%	0.55%	1.98%	359.8%
Allowance for loan credit loss				
and unfunded commitments / total loans	1.24%	1.39%	(0.15%)	(10.8%)
Allowance for loan credit loss / non-accrual loans	45.16%	252.38%	(207.22%)	(82.1%)
<u>Performance Measurements</u>				
Net interest margin	5.04%	2.89%	2.15%	74.4%
Return on average assets (annualized)	1.74%	0.55%	1.19%	218.4%
Return on average equity (annualized)	19.83%	6.48%	13.34%	205.9%
Equity / Assets	9.04%	8.24%	0.81%	9.8%
Loans / Deposits	64.0%	55.9%	8.2%	14.6%
Book value per share	\$ 30.59	\$ 27.22	\$ 3.36	12.4%
Earnings per weighted average share - basic	\$ 1.41	\$ 0.46	\$ 0.95	207.4%
Weighted average shares outstanding	2,423,749	2,304,956	118,793	5.2%