

	Consecutive Quarterly Comparison		Year-To-Date Comparison		4th Qtr 2019
	4th Qtr 2020	3rd Qtr 2020	12 Mo 2020	12 Mo 2019	
(\$ in thousands except for share data)					
Earnings					
Net interest income	\$ 10,555	\$ 9,903	\$ 39,514	\$ 36,414	\$ 9,096
Less: Provision for loan losses	<u>1,078</u>	<u>1,613</u>	<u>6,258</u>	<u>2,341</u>	<u>940</u>
Net interest income after					
provision for loan losses	\$ 9,478	\$ 8,290	\$ 33,256	\$ 34,073	\$ 8,156
Gain (Loss) on sales of securities	(27)	0	217	(222)	(249)
Gain (Loss) on sales of loans	909	1,969	5,576	2,020	420
Noninterest income	2,560	2,714	10,643	11,633	3,890
Noninterest expense	<u>9,692</u>	<u>9,697</u>	<u>37,211</u>	<u>34,015</u>	<u>8,679</u>
Income before income taxes	\$ 3,228	\$ 3,277	\$ 12,480	\$ 13,489	\$ 3,538
Income taxes	<u>555</u>	<u>579</u>	<u>2,212</u>	<u>2,484</u>	<u>308</u>
Net income	<u>\$ 2,673</u>	<u>\$ 2,698</u>	<u>\$ 10,268</u>	<u>\$ 11,005</u>	<u>\$ 3,230</u>
Preferred stock dividends	63	63	250	250	63
Net Income available to common shareholders	<u>\$ 2,611</u>	<u>\$ 2,636</u>	<u>\$ 10,018</u>	<u>\$ 10,755</u>	<u>\$ 3,167</u>
Share and Per Share Data					
Average common shares (basic)	3,173,338	3,170,845	3,171,206	3,182,515	3,175,866
Average common shares (dilutive)	3,293,338	3,290,845	3,291,206	3,302,515	3,295,866
Period-end common shares (basic)	3,173,338	3,170,845	3,173,338	3,170,248	3,170,248
Period-end common shares (dilutive)	3,293,338	3,290,845	3,293,338	3,290,248	3,290,248
Net income per common (basic)*	\$ 0.82	\$ 0.83	\$ 3.16	\$ 3.38	\$ 1.00
Net income per common (dilutive)**	\$ 0.81	\$ 0.82	\$ 3.12	\$ 3.33	\$ 0.98
Cash dividend declared	\$ 0.31	\$ 0.31	\$ 1.24	\$ 1.22	\$ 0.31
Book value (incl. conv. Pref.) ¹	\$ 28.99	\$ 28.78	\$ 28.99	\$ 26.38	\$ 26.38
Book value (excl. conv. Pref.) ¹	\$ 28.53	\$ 28.32	\$ 28.53	\$ 25.82	\$ 25.82
Last stock trade @ period end	\$ 40.00	\$ 34.50	\$ 40.00	\$ 39.75	\$ 39.75
Period-end Balances					
Assets	\$ 1,423,147	\$ 1,383,300	\$ 1,423,147	\$ 1,163,683	\$ 1,163,683
Earning assets (excl mark to market)	\$ 1,351,722	\$ 1,312,772	\$ 1,351,722	\$ 1,098,633	\$ 1,098,633
Gross loans	\$ 1,019,696	\$ 1,014,963	\$ 1,019,696	\$ 862,509	\$ 862,509
Allowance for loan losses	\$ 17,382	\$ 16,502	\$ 17,382	\$ 11,555	\$ 11,555
Deposits	\$ 1,285,967	\$ 1,263,352	\$ 1,285,967	\$ 1,029,485	\$ 1,029,485
Shareholders' equity	\$ 95,462	\$ 94,715	\$ 95,462	\$ 86,792	\$ 86,792
Average Balances					
Assets	\$ 1,418,743	\$ 1,364,688	\$ 1,319,011	\$ 1,126,623	\$ 1,154,935
Earning assets (excl mark to market)	\$ 1,349,704	\$ 1,296,252	\$ 1,251,212	\$ 1,066,109	\$ 1,090,952
Gross loans	\$ 1,013,337	\$ 990,993	\$ 953,973	\$ 816,969	\$ 837,323
Allowance for loan losses	\$ 16,758	\$ 15,920	\$ 14,357	\$ 10,646	\$ 11,129
Deposits	\$ 1,277,325	\$ 1,245,522	\$ 1,187,517	\$ 1,016,045	\$ 1,030,188
Shareholders' equity	\$ 106,349	\$ 95,065	\$ 98,061	\$ 84,697	\$ 87,928
Performance Ratios					
Return on average assets	0.75%	0.79%	0.78%	0.98%	1.11%
Return on average equity	10.00%	11.29%	10.47%	12.99%	14.57%
Net interest margin	3.11%	3.04%	3.16%	3.42%	3.31%
Net interest margin (T/E)	3.13%	3.06%	3.18%	3.44%	3.33%
Core Net interest margin	2.93%	3.05%	3.08%	3.42%	3.31%
Core Net interest margin (T/E)	2.95%	3.07%	3.10%	3.44%	3.33%
Efficiency ratio***	69.11%	66.48%	66.77%	67.94%	64.73%
Core Efficiency ratio***	74.53%	70.70%	70.58%	67.94%	64.73%
Asset Quality					
Net charge-offs	\$ 198	\$ 39	\$ 431	\$ 821	\$ 274
Net charge-offs to average total loans	0.02%	0.00%	0.05%	0.10%	0.03%
Allowance for loan losses	\$ 17,382	\$ 16,502	\$ 17,382	\$ 11,555	\$ 11,555
Allowance for loan losses to total gross loans	1.70%	1.63%	1.70%	1.34%	1.34%
Non-performing loans	\$ 3,328	\$ 3,548	\$ 3,328	\$ 5,144	\$ 5,144
Non-performing loans to total gross loans	0.33%	0.35%	0.33%	0.60%	0.60%

1) In 12/16 Company issued \$4.9 million 5.00% convertible preferred stock.

*Basic earnings per share are calculated based upon net income available to common shareholders after preferred stock dividends

**Dilutive earnings per share are calculated based upon net income (including preferred stock available to be converted into common stock).

*** Calculated by dividing total noninterest expense by net interest income plus noninterest income (adjusted for certain items) and gain on sale of loans included for YTD 2019 and 2020.