

American Bank Incorporated

Selected Financial Information

(In thousands, except per share data)

	<u>March 31,</u>		<u>December 31,</u>
	<u>2019</u>	<u>2018</u>	<u>2018</u>
	Unaudited		
<u>Selected Financial Condition Data:</u>			
Total assets	\$ 637,024	\$ 600,200	\$ 621,903
Loans receivable, net	506,074	468,391	494,033
Allowance for loan losses	(6,754)	(6,341)	(6,605)
Investment securities available-for-sale (at fair value)	60,820	58,238	61,544
Investment securities held-to-maturity (at cost)	205	1,005	205
Deposits	479,136	441,567	468,659
Short-term borrowings	23,068	29,397	30,331
Long-term borrowings	65,000	65,000	55,000
Junior subordinated debentures	10,111	10,212	10,111
Stockholders' equity	56,629	52,024	55,232
Book value per share	\$ 10.08	\$ 9.20	\$ 9.82
Shares outstanding	5,618	5,656	5,625

	For the Three	
	<u>Months Ended March 31,</u>	
	<u>2019</u>	<u>2018</u>
	Unaudited	
<u>Selected Operating Data:</u>		
Total interest income	\$ 6,276	\$ 5,584
Total interest expense	1,720	1,361
Net interest income	4,556	4,223
Provision for loan losses	149	127
Net interest income after provision for loan losses	4,407	4,096
Fees and service charges	29	28
Net gains on sales of mortgage loans	4	14
Net gains on equity securities	94	-
Earnings from bank-owned life insurance	93	96
Other income	172	68
Total non-interest income	392	206
Total non-interest expense	2,322	2,520
Income before income taxes	2,477	1,782
Income tax expense	519	269
Net income	\$ 1,958	\$ 1,513
Earnings per share - basic	\$ 0.35	\$ 0.27
Earnings per share - diluted	\$ 0.31	\$ 0.24
Weighted average shares outstanding for earnings per share calculation - basic	5,579	5,623
- diluted	6,743	6,799

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Unaudited

For the Three Months Ended March 31, 2019 2018

Performance Ratios ⁽¹⁾:

Return on assets (ratio of net income to average total assets)	1.27%	1.05%
Return on equity (ratio of net income to average equity)	13.85%	11.57%
Net interest margin (ratio of net interest income divided by average earning assets)	3.13%	3.06%
Ratio of operating expense to average total assets	1.51%	1.75%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	46.93%	56.89%

At March 31, 2019 2018

Asset Quality Ratios:

Non-accruing loans to loans receivable at end of period	0.09%	0.40%
Allowance for loan losses to non-accruing loans	1,550.41%	332.53%
Allowance for loan losses to loans receivable	1.32%	1.34%

Regulatory Capital Ratios - Company:

Common equity Tier I to risk weighted assets	10.82%	10.67%
Tier I to average assets	11.21%	11.16%
Tier I to risk weighted assets	12.58%	12.57%
Total capital to risk weighted assets	13.81%	13.78%

Regulatory Capital Ratios - Bank:

Common equity Tier I to risk weighted assets	11.71%	11.73%
Tier I to average assets	10.50%	10.48%
Tier I to risk weighted assets	11.71%	11.73%
Total capital to risk weighted assets	12.93%	12.95%

⁽¹⁾ Ratios for three month periods are annualized.