

# American Bank Incorporated

## Selected Financial Information

(In thousands, except per share data)

	<u>September 30,</u>		<u>December 31,</u>
	<u>2020</u>	<u>2019</u>	<u>2019</u>
	Unaudited		Audited
<u>Selected Financial Condition Data:</u>			
Total assets	\$ 721,170	\$ 650,890	\$ 641,552
Cash and cash equivalents	12,629	45,688	25,406
Loans receivable, net	612,542	507,470	517,435
Allowance for loan losses	(7,719)	(6,766)	(6,800)
Investment securities available-for-sale (at fair value)	54,058	59,771	60,014
Investment securities held-to-maturity (at cost)	200	205	205
Deposits	540,672	490,760	477,127
Short-term borrowings	27,530	23,083	25,892
Long-term borrowings	75,116	65,168	65,000
Junior subordinated debentures	10,086	10,111	10,111
Stockholders' equity	64,140	59,343	60,661
Book value per share	\$ 11.50	\$ 10.60	\$ 10.83
Shares outstanding	5,576	5,601	5,599

	<u>For the Three Months</u>		<u>For the Nine Months</u>	
	<u>Ended September 30,</u>	<u>2019</u>	<u>Ended September 30,</u>	<u>2019</u>
	Unaudited		Unaudited	
<u>Selected Operating Data:</u>				
Total interest income	\$ 6,880	\$ 6,678	\$ 19,395	19,474
Total interest expense	1,676	2,042	5,385	5,638
Net interest income	5,204	4,636	14,010	13,836
Provision for loan losses	574	—	629	161
Net interest income after provision for loan losses	4,630	4,636	13,381	13,675
Fees and service charges	27	34	72	92
Net (losses) gains on equity securities	5	—	(245)	78
Net gains on sales of mortgage loans	100	28	180	45
Earnings from bank-owned life insurance	463	95	658	279
Other income	393	183	1,001	580
Total non-interest income	988	340	1,666	1,074
Total non-interest expense	2,467	2,430	7,672	7,271
Income before income taxes	3,151	2,546	7,375	7,478
Income tax expense	570	526	1,417	1,553
Net income	\$ 2,581	\$ 2,020	\$ 5,958	\$ 5,925
Earnings per share – basic	\$ 0.46	\$ 0.36	\$ 1.07	\$ 1.06
Earnings per share – diluted	\$ 0.40	\$ 0.32	\$ 0.94	\$ 0.93
Weighted average shares outstanding for earnings per share calculation – basic	5,575	5,577	5,579	5,572
– diluted	6,732	6,740	6,737	6,735

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	<b>For the Three Months Ended September 30,</b>		<b>For the Nine Months Ended September 30,</b>	
	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b>Unaudited</b>		<b>Unaudited</b>	
<u>Performance Ratios</u> <sup>(1)</sup> :				
Return on assets (ratio of net income to average total assets)	1.45%	1.25%	1.15%	1.25%
Return on equity (ratio of net income to average equity)	16.17%	13.61%	12.69%	13.63%
Net interest margin (ratio of net interest income divided by average earning assets)	3.08%	3.04%	2.87%	3.10%
Ratio of operating expense to average total assets	1.38%	1.51%	1.48%	1.54%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	42.16%	48.82%	48.94%	48.76%
	<b><u>At September 30,</u></b>			
	<b><u>2020</u></b>	<b><u>2019</u></b>		
<u>Asset Quality Ratios:</u>				
Non-accruing loans to loans receivable at end of period	0.07%	0.06%		
Allowance for loan losses to non-accruing loans	n/m	n/m		
Allowance for loan losses to loans receivable	1.24%	1.32%		
<u>Regulatory Capital Ratios – Company:</u>				
Common equity Tier 1 to risk weighted assets	10.81%	10.33%		
Tier I to average assets	10.29%	10.56%		
Tier I to risk weighted assets	12.48%	12.06%		
Total capital to risk weighted assets	13.74%	13.26%		
<u>Regulatory Capital Ratios – Bank:</u>				
Common equity Tier 1 to risk weighted assets	12.41%	11.81%		
Tier I to average assets	10.24%	10.40%		
Tier I to risk weighted assets	12.41%	11.81%		
Total capital to risk weighted assets	13.66%	13.02%		

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<sup>(1)</sup> Ratios for three and nine-month periods are annualized.  
n/m – not meaningful.