

American Bank Incorporated

Selected Financial Information

(In thousands, except per share data)

	<u>March 31,</u>		<u>December 31,</u>
	<u>2021</u>	<u>2020</u>	<u>2020</u>
	Unaudited		
<u>Selected Financial Condition Data:</u>			
Total assets	\$ 775,470	\$ 671,967	\$ 734,290
Cash and cash equivalents	75,358	52,127	49,017
Loans held for sale	1,833	155	1,661
Loans receivable, net	602,519	522,024	586,949
Allowance for loan losses	(8,059)	(7,111)	(7,988)
Investment securities available-for-sale (at fair value)	55,988	57,164	55,302
Investment securities held-to-maturity (at cost)	200	200	200
Deposits	597,745	496,716	550,941
Short-term borrowings	30,841	35,522	37,860
Long-term borrowings	65,000	65,000	65,000
Junior subordinated debentures	10,086	10,086	10,086
Stockholders' equity	68,526	61,009	66,364
Book value per share	\$ 12.30	\$ 10.94	\$ 11.90
Shares outstanding	5,567	5,579	5,575

For the Three
Months Ended March 31,
2021 **2020**
Unaudited

<u>Selected Operating Data:</u>			
Total interest income	\$ 6,812	\$ 6,431	
Total interest expense	1,474	1,973	
Net interest income	5,338	4,458	
Provision for loan losses	71	21	
Net interest income after provision for loan losses	5,267	4,437	
Total non-interest income	717	317	
Total non-interest expense	2,712	2,544	
Income before income taxes	3,272	2,210	
Income tax expense	673	439	
Net income	\$ 2,599	\$ 1,771	
Earnings per share – basic	\$ 0.47	\$ 0.32	
Earnings per share – diluted	\$ 0.41	\$ 0.28	
Weighted average shares outstanding for earnings per share calculation – basic	5,534	5,590	
- diluted	6,696	6,748	

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Unaudited

**For the Three
Months Ended March 31,**

	2021	2020
<u>Performance Ratios</u> ⁽¹⁾ :		
Return on assets (ratio of net income to average total assets)	1.39%	1.09%
Return on equity (ratio of net income to average equity)	15.27%	11.44%
Net interest margin (ratio of net interest income divided by average earning assets)	3.01%	2.91%
Ratio of operating expense to average total assets	1.45%	1.57%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	44.78%	53.28%

At March 31,

	2021	2020
<u>Asset Quality Ratios:</u>		
Non-accruing loans to loans receivable at end of period	0.06%	0.09%
Allowance for loan losses to non-accruing loans	2,366.53%	1,560.72%
Allowance for loan losses to loans receivable	1.31%	1.34%

Regulatory Capital Ratios - Company:

Common equity Tier I to risk weighted assets	11.13%	10.62%
Tier I to average assets	10.25%	10.75%
Tier I to risk weighted assets	12.74%	12.32%
Total capital to risk weighted assets	14.01%	13.57%

Regulatory Capital Ratios - Bank:

Common equity Tier I to risk weighted assets	12.56%	12.26%
Tier I to average assets	10.09%	10.69%
Tier I to risk weighted assets	12.56%	12.26%
Total capital to risk weighted assets	13.81%	13.51%