

American Bank Incorporated

Selected Financial Information

(In thousands, except per share data)

	<u>June 30,</u>		<u>December 31,</u>
	<u>2022</u>	<u>2021</u>	<u>2021</u>
	Unaudited		Audited
<u>Selected Financial Condition Data:</u>			
Total assets	\$ 886,481	\$ 797,281	\$ 849,150
Cash and cash equivalents	28,126	87,398	119,093
Loans held for sale	396	1,020	906
Loans receivable, net	631,445	610,029	606,572
Allowance for loan losses	(8,758)	(8,268)	(8,515)
Investment securities available-for-sale (at fair value)	177,588	58,716	77,841
Investment securities held-to-maturity (at cost)	-	200	200
Equity securities	735	665	686
Deposits	681,650	614,105	660,880
Short-term borrowings	45,326	36,151	37,464
Long-term borrowings	65,026	65,075	65,000
Junior subordinated debentures	3,599	10,083	6,199
Stockholders' equity	78,477	69,059	76,250
Book value per share	\$ 12.55	\$ 12.45	\$ 12.78
Shares outstanding	6,253	5,549	5,965

	<u>For the Three</u>		<u>For the Six</u>	
	<u>Months Ended June 30,</u>		<u>Months Ended June 30,</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	Unaudited		Unaudited	
<u>Selected Operating Data:</u>				
Total interest income	\$ 6,950	\$ 6,371	\$ 13,395	\$ 13,183
Total interest expense	1,343	1,423	2,675	2,897
Net interest income	5,607	4,948	10,720	10,286
Provision for loan losses	21	204	243	275
Net interest income after provision for loan losses	5,586	4,744	10,477	10,011
Total non-interest income	457	604	943	1,321
Total non-interest expense	2,986	2,710	5,983	5,422
Income before income taxes	3,057	2,638	5,437	5,910
Income tax expense	623	540	1,102	1,213
Net income	\$ 2,434	\$ 2,098	\$ 4,335	\$ 4,697
Earnings per share – basic	\$ 0.39	\$ 0.38	\$ 0.70	\$ 0.85
Earnings per share – diluted	\$ 0.37	\$ 0.33	\$ 0.67	\$ 0.74
Weighted average shares outstanding for earnings per share calculation – basic	6,214	5,524	6,142	5,528
– diluted	6,662	6,705	6,590	6,701

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	For the Three		For the Six	
	Months Ended June 30,		Months Ended June 30,	
	2022	2021	2022	2021
	Unaudited		Unaudited	
Performance Ratios ⁽¹⁾:				
Return on average assets (ratio of net income to average total assets)	1.11%	1.07%	1.01%	1.22%
Return on average equity (ratio of net income to average equity)	12.50%	12.08%	11.04%	13.66%
Net interest margin (ratio of net interest income divided by average earning assets)	2.71%	2.65%	2.62%	2.82%
Ratio of operating expense to average total assets	1.37%	1.38%	1.39%	1.41%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	49.32%	48.81%	51.30%	46.71%
	At June 30,			
	2022	2021		
Asset Quality Ratios:				
Non-accruing loans to loans receivable at end of period	0.05%	0.06%		
Allowance for loan losses to non-accruing loans	2,572.01%	2,427.89%		
Allowance for loan losses to loans receivable	1.37%	1.33%		
Regulatory Capital Ratios – Company:				
Common equity Tier I to risk weighted assets	11.28%	10.78%		
Tier I to average assets	9.58%	9.97%		
Tier I to risk weighted assets	11.76%	12.32%		
Total capital to risk weighted assets	13.01%	13.59%		
Regulatory Capital Ratios – Bank:				
Common equity Tier I to risk weighted assets	11.67%	12.17%		
Tier I to average assets	9.50%	9.83%		
Tier I to risk weighted assets	11.67%	12.17%		
Total capital to risk weighted assets	12.89%	13.42%		

⁽¹⁾ Ratios for three and six month periods are annualized.