

American Bank Incorporated

Selected Financial Information

(In thousands, except per share data)

	<u>June 30,</u>		<u>December 31,</u>
	<u>2023</u>	<u>2022</u>	<u>2022</u>
	Unaudited		Audited
<u>Selected Financial Condition Data:</u>			
Total assets	\$ 923,380	\$ 886,481	\$ 927,284
Cash and cash equivalents	22,664	28,126	16,465
Loans held for sale	-	396	-
Loans receivable, net	702,492	631,445	653,686
Allowance for credit losses	(7,315)	(8,758)	(8,911)
Investment securities available-for-sale (at fair value)	142,446	177,588	200,442
Equity securities	947	735	774
Deposits	681,184	681,650	667,477
Short-term borrowings	79,799	45,326	101,767
Long-term borrowings	57,556	65,026	55,000
Junior subordinated debentures	2,807	3,599	2,861
Stockholders' equity	85,777	78,477	81,908
Book value per share	\$ 13.58	\$ 12.55	\$ 12.94
Shares outstanding	6,319	6,253	6,331

	<u>For the Three</u>		<u>For the Six</u>	
	<u>Months Ended June 30,</u>		<u>Months Ended June 30,</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	Unaudited		Unaudited	
<u>Selected Operating Data:</u>				
Total interest income	\$ 9,621	\$ 6,950	\$ 18,752	\$ 13,395
Total interest expense	3,839	1,343	6,904	2,675
Net interest income	5,782	5,607	11,848	10,720
Provision for credit losses	(378)	21	(195)	243
Net interest income after provision for credit losses	6,160	5,586	12,043	10,477
Total non-interest income	339	457	866	943
Total non-interest expense	3,488	2,986	6,782	5,983
Income before income taxes	3,011	3,057	6,127	5,437
Income tax expense	606	623	1,238	1,102
Net income	\$ 2,405	\$ 2,434	\$ 4,889	\$ 4,335
Earnings per share – basic	\$ 0.38	\$ 0.39	\$ 0.78	\$ 0.70
Earnings per share – diluted	\$ 0.37	\$ 0.37	\$ 0.74	\$ 0.67
Weighted average shares outstanding for earnings per share calculation – basic	6,286	6,214	6,288	6,142
– diluted	6,493	6,662	6,656	6,590

American Bank Incorporated

Selected Financial Information

	For the Three		For the Six	
	Months Ended June 30,		Months Ended June 30,	
	2023	2022	2023	2022
	Unaudited		Unaudited	
<u>Performance Ratios</u> ⁽¹⁾ :				
Return on average assets (ratio of net income to average total assets)	1.06%	1.11%	1.07%	1.01%
Return on average equity (ratio of net income to average equity)	11.19%	12.50%	11.44%	11.04%
Net interest margin (ratio of net interest income divided by average earning assets)	2.71%	2.71%	2.76%	2.62%
Ratio of operating expense to average total assets	1.53%	1.37%	1.49%	1.39%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	57.07%	49.32%	53.34%	51.30%
	At June 30,			
	2023	2022		
<u>Asset Quality Ratios:</u>				
Non-accruing loans to loans receivable at end of period	0.04%	0.05%		
Allowance for credit losses to non-accruing loans	2,370.42%	2,572.01%		
Allowance for credit losses to loans receivable	1.03%	1.37%		
<u>Regulatory Capital Ratios – Company:</u>				
Common equity Tier I to risk weighted assets	11.01%	11.20%		
Tier I to average assets	9.96%	9.58%		
Tier I to risk weighted assets	11.36%	11.69%		
Total capital to risk weighted assets	12.33%	12.93%		
<u>Regulatory Capital Ratios – Bank:</u>				
Common equity Tier I to risk weighted assets	11.22%	11.59%		
Tier I to average assets	9.86%	9.50%		
Tier I to risk weighted assets	11.22%	11.59%		
Total capital to risk weighted assets	12.20%	12.83%		

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