

American Bank Incorporated

Selected Financial Information

(In thousands, except per share data)

Unaudited

	<u>December 31,</u>	
	2021	2020
<u>Selected Financial Condition Data:</u>		
Total assets	\$ 848,846	\$ 734,290
Cash and cash equivalents	119,093	49,017
Loans held for sale	906	1,661
Loans receivable, net	606,572	586,949
Allowance for loan losses	(8,515)	(7,988)
Investment securities available-for-sale (at fair value)	77,841	55,302
Investment securities held-to-maturity (at cost)	200	200
Equity securities	686	490
Deposits	660,880	550,941
Short-term borrowings	37,464	37,860
Long-term borrowings	65,000	65,000
Junior subordinated debentures	6,199	10,086
Stockholders' equity	76,250	66,364
Book value per share	\$ 12.78	\$ 11.90
Shares outstanding	5,965	5,575

	<u>For the Three</u>		<u>For the Year</u>	
	<u>Months Ended Dec. 31,</u>		<u>Ended Dec. 31,</u>	
	2021	2020	2021	2020
<u>Selected Operating Data:</u>				
Total interest income	\$ 7,299	\$ 7,422	\$ 27,374	\$ 26,817
Total interest expense	1,388	1,599	5,734	6,984
Net interest income	5,911	5,823	21,640	19,833
Provision for loan losses	85	340	521	969
Net interest income after provision for loan losses	5,826	5,483	21,119	18,864
Total non-interest income	424	525	2,435	2,191
Total non-interest expense	2,745	2,540	10,843	10,212
Income before income taxes	3,505	3,468	12,711	10,843
Income tax expense	718	712	2,608	2,129
Net income	\$ 2,787	\$ 2,756	\$ 10,103	\$ 8,714
Earnings per share – basic	\$ 0.49	\$ 0.50	\$ 1.82	\$ 1.57
Earnings per share – diluted	\$ 0.45	\$ 0.43	\$ 1.68	\$ 1.37
Weighted average shares outstanding for earnings per share calculation – basic	5,599	5,537	5,538	5,542
– diluted	6,340	6,694	6,271	6,700

American Bank Incorporated

Selected Financial Information

Unaudited

	<u>For the Three</u> <u>Months Ended Dec. 31,</u>		<u>For the Year</u> <u>Ended Dec. 31,</u>	
	2021	2020	2021	2020
<u>Performance Ratios</u> ⁽¹⁾ :				
Return on assets (ratio of net income to average total assets)	1.36%	1.51%	1.28%	1.25%
Return on equity (ratio of net income to average equity)	15.40%	16.70%	14.40%	13.73%
Net interest margin (ratio of net interest income divided by average earning assets)	3.03%	3.37%	2.89%	3.00%
Ratio of operating expense to average total assets	1.40%	1.46%	1.39%	1.46%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	43.33%	40.01%	45.04%	46.37%
	<u>At December 31,</u>			
	2021	2020		
<u>Asset Quality Ratios:</u>				
Non-accruing loans to loans receivable at end of period	0.06%	0.08%		
Allowance for loan losses to non-accruing loans	2,497.07%	1,751.75%		
Allowance for loan losses to loans receivable	1.38%	1.34%		
<u>Regulatory Capital Ratios - Company:</u>				
Common equity Tier 1 to risk weighted assets	11.29%	10.75%		
Tier I to average assets	10.36%	10.35%		
Tier I to risk weighted assets	12.74%	12.35%		
Total capital to risk weighted assets	13.46%	13.62%		
<u>Regulatory Capital Ratios - Bank:</u>				
Common equity Tier 1 to risk weighted assets	12.09%	12.28%		
Tier I to average assets	9.92%	10.27%		
Tier I to risk weighted assets	12.09%	12.28%		
Total capital to risk weighted assets	13.34%	13.53%		

⁽¹⁾ Ratios for three month periods are annualized.