

# American Bank Incorporated

Selected Financial Information  
(In thousands, except per share data)

	<b>December 31,</b>			
	<b>2023</b>	<b>2022</b>		
	<b>Unaudited</b>	<b>Audited</b>		
<b><u>Selected Financial Condition Data:</u></b>				
Total assets	\$ 918,877	\$ 927,284		
Cash and cash equivalents	39,502	16,465		
Loans receivable, net	732,180	653,686		
Allowance for credit losses	(7,408)	(8,911)		
Investment securities available-for-sale (at fair value)	92,635	200,442		
Equity securities	-	774		
Deposits	701,538	667,477		
Short-term borrowings	61,681	101,767		
Long-term borrowings	45,000	55,000		
Junior subordinated debentures	2,760	2,861		
Stockholders' equity	89,811	81,908		
Book value per share	\$ 14.20	\$ 12.94		
Shares outstanding	6,325	6,331		
	<b>For the Three</b>		<b>For the Year</b>	
	<b><u>Months Ended Dec. 31,</u></b>		<b><u>Ended Dec. 31,</u></b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
<b><u>Selected Operating Data:</u></b>				
Total interest income	\$ 10,326	\$ 8,844	\$ 39,126	\$ 30,257
Total interest expense	4,914	2,363	16,201	6,670
Net interest income	5,412	6,481	22,925	23,587
Provision for (release of) credit losses	190	145	(159)	388
Net interest income after provision for credit losses	5,222	6,336	23,084	23,199
Total non-interest income	358	291	1,768	1,743
Total non-interest expense	3,057	3,235	13,194	12,249
Income before income taxes	2,523	3,392	11,658	12,693
Income tax expense	502	688	2,346	2,578
Net income	\$ 2,021	\$ 2,704	\$ 9,312	\$ 10,115
Earnings per share – basic	\$ 0.32	\$ 0.43	\$ 1.48	\$ 1.63
Earnings per share – diluted	\$ 0.32	\$ 0.41	\$ 1.42	\$ 1.57
Weighted average shares outstanding for earnings per share calculation – basic	6,280	6,258	6,283	6,188
– diluted	6,402	6,627	6,644	6,553

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	<b>For the Three</b>		<b>For the Year</b>	
	<b>Months Ended Dec. 31,</b>		<b>Ended Dec. 31,</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
<b><u>Performance Ratios</u></b> <sup>(1)</sup> :				
Return on assets (ratio of net income to average total assets)	0.90%	1.16%	1.03%	1.13%
Return on equity (ratio of net income to average equity)	9.35%	13.39%	10.68%	12.71%
Net interest margin (ratio of net interest income divided by average earning assets)	2.58%	2.95%	2.70%	2.76%
Ratio of operating expense to average total assets	1.45%	1.45%	1.48%	1.37%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	52.98%	47.77%	53.43%	48.36%
<b><u>At December 31,</u></b>				
	<b>2023</b>	<b>2022</b>		
	<b>Unaudited</b>	<b>Audited</b>		
<b><u>Asset Quality Ratios:</u></b>				
Non-accruing loans to loans receivable at end of period	0.43%	0.05%		
Allowance for credit losses to non-accruing loans	234.13%	2,883.82%		
Allowance for credit losses to loans receivable	1.00%	1.35%		
<b><u>Regulatory Capital Ratios - Company:</u></b>				
Common equity Tier 1 to risk weighted assets	11.16%	11.24%		
Tier I to average assets	10.43%	9.49%		
Tier I to risk weighted assets	11.49%	11.60%		
Total capital to risk weighted assets	12.45%	12.80%		
<b><u>Regulatory Capital Ratios - Bank:</u></b>				
Common equity Tier 1 to risk weighted assets	12.67%	11.47%		
Tier I to average assets	11.57%	9.42%		
Tier I to risk weighted assets	12.67%	11.47%		
Total capital to risk weighted assets	13.64%	12.66%		

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<sup>(1)</sup> Ratios for three month periods are annualized.