

# American Bank Incorporated

## Selected Financial Information

(In thousands, except per share data)

	<u>March 31,</u>		<u>December 31,</u>
	<u>2024</u>	<u>2023</u>	<u>2023</u>
	Unaudited		
<u>Selected Financial Condition Data:</u>			
Total assets	\$ 896,622	\$ 908,619	\$ 918,877
Cash and cash equivalents	17,717	13,058	39,502
Loans receivable, net	747,977	674,828	732,180
Allowance for credit losses	(7,531)	(7,687)	(7,408)
Investment securities available-for-sale (at fair value)	72,423	165,384	92,635
Equity securities	-	902	-
Deposits	706,332	694,831	701,538
Short-term borrowings	44,000	53,073	61,681
Long-term borrowings	35,000	55,000	45,000
Junior subordinated debentures	2,743	2,840	2,760
Stockholders' equity	91,049	84,881	89,811
Book value per share	\$ 14.40	\$ 13.41	\$ 14.20
Shares outstanding	6,324	6,329	6,325

**For the Three**  
**Months Ended March 31,**  
**2024**      **2023**  
Unaudited

<u>Selected Operating Data:</u>			
Total interest income	\$ 10,777	\$ 9,131	
Total interest expense	5,426	3,065	
Net interest income	5,351	6,066	
Provision for credit losses	9	183	
Net interest income after provision for credit losses	5,342	5,883	
Total non-interest income	497	527	
Total non-interest expense	3,489	3,294	
Income before income taxes	2,350	3,116	
Income tax expense	467	632	
Net income	\$ 1,883	\$ 2,484	
Earnings per share – basic	\$ 0.30	\$ 0.39	
Earnings per share – diluted	\$ 0.29	\$ 0.38	
Weighted average shares outstanding for earnings per share calculation – basic	6,283	6,291	
- diluted	6,640	6,659	

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### Unaudited

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

	<b>2024</b>	<b>2023</b>
<b><u>Performance Ratios</u></b> <sup>(1)</sup> :		
Return on assets (ratio of net income to average total assets)	0.83%	1.09%
Return on equity (ratio of net income to average equity)	8.19%	11.74%
Net interest margin (ratio of net interest income divided by average earning assets)	2.52%	2.82%
Ratio of operating expense to average assets	1.54%	1.44%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	59.66%	49.96%

**At March 31,**

	<b>2024</b>	<b>2023</b>
<b><u>Asset Quality Ratios:</u></b>		
Non-accruing loans to loans receivable at end of period	0.42%	0.05%
Allowance for credit losses to non-accruing loans	238.01%	2,490.73%
Allowance for credit losses to loans receivable	1.00%	1.13%

**Regulatory Capital Ratios - Company:**

Common equity Tier I to risk weighted assets	11.12%	11.15%
Tier I to average assets	10.58%	10.01%
Tier I to risk weighted assets	11.45%	11.51%
Total capital to risk weighted assets	12.40%	12.55%

**Regulatory Capital Ratios - Bank:**

Common equity Tier I to risk weighted assets	12.70%	11.39%
Tier I to average assets	11.73%	9.90%
Tier I to risk weighted assets	12.70%	11.39%
Total capital to risk weighted assets	13.66%	12.44%

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