

American Bank Incorporated

Selected Financial Information

(In thousands, except per share data)

	<u>March 31,</u>		<u>December 31,</u>
	<u>2023</u>	<u>2022</u>	<u>2022</u>
	Unaudited		
<u>Selected Financial Condition Data:</u>			
Total assets	\$ 908,619	\$ 877,937	\$ 927,284
Cash and cash equivalents	13,058	58,945	16,465
Loans held for sale	-	389	-
Loans receivable, net	674,828	625,352	653,686
Allowance for credit losses	(7,687)	(8,738)	(8,911)
Investment securities available-for-sale (at fair value)	165,384	146,888	200,442
Investment securities held-to-maturity (at cost)	-	200	-
Equity securities	902	713	774
Deposits	694,831	680,530	667,477
Short-term borrowings	53,073	42,202	101,767
Long-term borrowings	55,000	65,000	55,000
Junior subordinated debentures	2,840	3,599	2,861
Stockholders' equity	84,881	78,287	81,908
Book value per share	\$ 13.41	\$ 12.51	\$ 12.94
Shares outstanding	6,329	6,259	6,331

	For the Three	
	<u>Months Ended March 31,</u>	
	<u>2023</u>	<u>2022</u>
	Unaudited	
<u>Selected Operating Data:</u>		
Total interest income	\$ 9,131	\$ 6,445
Total interest expense	3,065	1,332
Net interest income	6,066	5,113
Provision for credit losses	183	222
Net interest income after provision for credit losses	5,883	4,891
Total non-interest income	527	486
Total non-interest expense	3,294	2,997
Income before income taxes	3,116	2,380
Income tax expense	632	479
Net income	\$ 2,484	\$ 1,901
Earnings per share – basic	\$ 0.39	\$ 0.31
Earnings per share – diluted	\$ 0.38	\$ 0.30
Weighted average shares outstanding for earnings per share calculation – basic	6,291	6,069
- diluted	6,659	6,516

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Unaudited

For the Three Months Ended March 31,

2023 2022

Performance Ratios ⁽¹⁾:

Return on assets (ratio of net income to average total assets)	1.09%	0.90%
Return on equity (ratio of net income to average equity)	11.74%	9.75%
Net interest margin (ratio of net interest income divided by average earning assets)	2.82%	2.54%
Ratio of operating expense to average assets	1.44%	1.41%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	49.96%	53.53%

At March 31,

2023 2022

Asset Quality Ratios:

Non-accruing loans to loans receivable at end of period	0.05%	0.05%
Allowance for credit losses to non-accruing loans	2,490.73%	2,565.87%
Allowance for credit losses to loans receivable	1.13%	1.38%

Regulatory Capital Ratios - Company:

Common equity Tier I to risk weighted assets	11.21%	11.42%
Tier I to average assets	10.01%	9.78%
Tier I to risk weighted assets	11.56%	11.92%
Total capital to risk weighted assets	12.61%	13.19%

Regulatory Capital Ratios - Bank:

Common equity Tier I to risk weighted assets	11.44%	11.74%
Tier I to average assets	9.90%	9.62%
Tier I to risk weighted assets	11.44%	11.74%
Total capital to risk weighted assets	12.50%	12.99%

⁽¹⁾ Ratios for three month periods are annualized.