

Oxford Bank Corporation
Consolidated Balance Sheet (Unaudited)
(Dollars in thousands except per share data)

| | March | |
|---|-------------------|-------------------|
| | 2019 | 2018 |
| <u>Assets</u> | | |
| Cash and due from banks | \$ 58,555 | \$ 80,035 |
| Interest bearing balances due from banks | 10 | 38 |
| Federal funds sold | - | - |
| Total cash and cash equivalents | 58,565 | 80,073 |
| Securities available-for-sale | 58,399 | 29,286 |
| Securities held-to-maturity | 440 | 725 |
| Federal Home Loan Bank stock | 574 | 575 |
| Total securities | 59,413 | 30,586 |
| Portfolio loans | | |
| Consumer loans | 14,768 | 14,563 |
| Mortgage loans | 49,382 | 42,856 |
| Commercial loans | 263,540 | 239,021 |
| Total loans | 327,690 | 296,440 |
| Less: Allowance for loan loss | 3,364 | 3,450 |
| Net loans | 324,326 | 292,990 |
| Premises and equipment, net | 8,593 | 8,478 |
| Other real estate owned | 127 | 342 |
| Accrued interest receivable and other assets | 4,621 | 4,306 |
| | 8,243 | 13,196 |
| <i>Total Assets</i> | \$ 455,645 | \$ 416,775 |
| <u>Liabilities</u> | | |
| Deposits | | |
| Noninterest-bearing | \$ 57,280 | \$ 53,152 |
| Interest-bearing | 354,722 | 325,117 |
| Total deposits | 412,002 | 378,269 |
| Short term borrowings | - | - |
| Accrued interest payable, taxes and other liabilities | 2,070 | 1,431 |
| <i>Total Liabilities</i> | 414,072 | 379,700 |
| <u>Shareholders' Equity</u> | | |
| Common stock, no par value; 10,000,000 shares authorized; 2,289,052 shares issued and outstanding as of September 30, 2018 and 2017, respectively | 25,535 | 25,222 |
| Retained Earnings | 16,236 | 12,387 |
| Accumulated other comprehensive income (loss), net of tax | (198) | (534) |
| <i>Total Shareholders' Equity</i> | 41,573 | 37,075 |
| <i>Total Liabilities and Shareholders' Equity</i> | \$ 455,645 | \$ 416,775 |
| <i>Book value per share</i> | \$18.16 | \$16.20 |

Oxford Bank Corporation
Consolidated Statement of Income (Unaudited)
(Dollars in thousands except per share data)

| | Quarter to Date | | Year to Date | |
|---|-----------------|----------|--------------|----------|
| | March | | March | |
| | 2019 | 2018 | 2019 | 2018 |
| <u>Interest Income</u> | | | | |
| Interest and fees on loans | | | | |
| Commercial loans | \$ 3,577 | \$ 3,101 | \$ 3,577 | \$ 3,101 |
| Consumer loans | 36 | 26 | 36 | 26 |
| Mortgage loans | 702 | 562 | 702 | 562 |
| Home equity loans | 169 | 146 | 169 | 146 |
| Total loan interest and fee income | 4,484 | 3,835 | 4,484 | 3,835 |
| Interest on investment securities | | | | |
| Taxable | 573 | 334 | 573 | 334 |
| Tax-exempt | 7 | 9 | 7 | 9 |
| Total investment income | 580 | 343 | 580 | 343 |
| <i>Total Interest Income</i> | 5,064 | 4,178 | 5,064 | 4,178 |
| <u>Interest Expense</u> | | | | |
| Interest on deposits | 631 | 265 | 631 | 265 |
| Interest on borrowed funds | - | - | - | - |
| <i>Total Interest Expense</i> | 631 | 265 | 631 | 265 |
| <i>Net Interest Income</i> | 4,433 | 3,913 | 4,433 | 3,913 |
| Provision for loan losses | 135 | - | 135 | - |
| <i>Net Interest Income After Provision for Loan Losses</i> | 4,298 | 3,913 | 4,298 | 3,913 |
| <u>Noninterest Income</u> | | | | |
| Loan fees and charges | 48 | 35 | 48 | 35 |
| Business Banking Income | 461 | 381 | 461 | 381 |
| Mortgage Seller/Servicer Income | 85 | 190 | 85 | 190 |
| Deposit Service charge income | 207 | 210 | 207 | 210 |
| Other income | 107 | 127 | 107 | 127 |
| <i>Total Noninterest Income</i> | 908 | 943 | 908 | 943 |
| <u>Noninterest Expense</u> | | | | |
| Salaries and employee benefits | 2,401 | 2,138 | 2,401 | 2,138 |
| Occupancy expense | 321 | 314 | 321 | 314 |
| Equipment expense | 161 | 158 | 161 | 158 |
| Other loan expense | 91 | 93 | 91 | 93 |
| FDIC Insurance | 40 | 36 | 40 | 36 |
| Other expense | 1,018 | 828 | 1,018 | 828 |
| <i>Total Noninterest Expense</i> | 4,032 | 3,567 | 4,032 | 3,567 |
| <i>Net Income Before Income Taxes</i> | 1,174 | 1,289 | 1,174 | 1,289 |
| Income tax expense | 255 | 244 | 255 | 244 |
| <i>Net Income</i> | \$ 919 | \$ 1,045 | \$ 919 | \$ 1,045 |
| <i>Earnings per Weighted Average Share - Basic</i> | \$ 0.40 | \$ 0.46 | \$ 0.40 | \$ 0.46 |

Oxford Bank Corporation
Consolidated Financial Summary and Selected Ratios (Unaudited)

(Dollars in thousands except per share data)

| | Year to Date | | | |
|---|---------------|-----------------|-----------------|----------------|
| | March | | Change | |
| | 2019 | 2018 | Amount | Percentage |
| <u>Income Statement</u> | | | | |
| Interest income | \$ 5,064 | \$ 4,178 | \$ 886 | 21.2% |
| Interest expense | 631 | 265 | 366 | 138.1% |
| Net interest income | 4,433 | 3,913 | 520 | 13.3% |
| Provision for loan loss | 135 | - | 135 | 0.0% |
| Noninterest income | 908 | 943 | (35) | (3.7%) |
| Noninterest expense | 4,032 | 3,567 | 465 | 13.0% |
| Income before income taxes | 1,174 | 1,289 | (115) | (8.9%) |
| Income tax expense | 255 | 244 | 11 | 4.5% |
| Net Income | \$ 919 | \$ 1,045 | \$ (126) | (12.1%) |
| <u>Balance Sheet Data</u> | | | | |
| Total assets | 455,645 | 416,775 | 38,870 | 9.3% |
| Earning assets | 387,103 | 327,026 | 60,077 | 18.4% |
| Total loans | 327,690 | 296,440 | 31,250 | 10.5% |
| Allowance for loan loss | 3,364 | 3,450 | (86) | (2.5%) |
| Total deposits | 412,002 | 378,269 | 33,733 | 8.9% |
| Other borrowings | - | - | - | 0.0% |
| Shareholders' equity | 41,573 | 37,075 | 4,498 | 12.1% |
| <u>Asset Quality</u> | | | | |
| Other real estate owned | 127 | 342 | (215) | (62.9%) |
| Net charge-offs (recoveries) | 417 | (12) | 429 | - |
| Non-accrual loans | 2,114 | 112 | 2,002 | 1787.5% |
| Nonperforming assets | 2,241 | 698 | 1,543 | 221.1% |
| Non-accrual loans / total loans | 0.65% | 0.04% | 0.61% | 1607.5% |
| Allowance for loan loss / total loans | 1.03% | 1.16% | (0.14%) | (11.8%) |
| Allowance for loan loss / non-accrual loans | 159.13% | 3080.36% | (2921.23%) | (94.8%) |
| <u>Performance Measurements</u> | | | | |
| Net interest margin (tax equivalent) | 4.19% | 4.39% | (0.20%) | (4.6%) |
| Return on average assets (annualized) | 0.95% | 0.45% | 0.50% | 111.1% |
| Return on average equity (annualized) | 10.41% | 4.24% | 6.17% | 145.5% |
| Equity / Assets | 9.12% | 8.90% | 0.23% | 2.6% |
| Loans / Deposits | 79.5% | 78.4% | 1.2% | 1.5% |
| Book value per share | \$ 18.16 | \$ 16.20 | \$ 1.97 | 12.1% |
| Earnings per weighted average share - basic | \$ 0.40 | \$ 0.46 | \$ (0.05) | (12.0%) |
| Weighted average shares outstanding | 2,287,378 | 2,289,052 | (1,674) | (0.1%) |

Oxford Bank Corporation
Consolidated Financial Summary and Selected Ratios (Unaudited)

(Dollars in thousands except per share data)

| | Quarter Ended | | | | |
|---|-------------------|----------------------|-----------------------|------------------|-------------------|
| | March 31, 2019 | December 31, 2018 | September 30, 2018 | June 30, 2018 | March 31, 2018 |
| <u>Income Statement</u> | | | | | |
| Interest income | \$ 5,064 | \$ 5,048 | \$ 4,915 | \$ 4,305 | \$ 4,178 |
| Interest expense | 631 | 558 | 457 | 369 | 265 |
| Net interest income | 4,433 | 4,490 | 4,458 | 3,936 | 3,913 |
| Provision for loan loss | 135 | 90 | 120 | - | - |
| Noninterest income | 908 | 677 | 1,127 | 780 | 943 |
| Noninterest expense | 4,032 | 3,911 | 3,865 | 3,736 | 3,567 |
| Income before income taxes | 1,174 | 1,166 | 1,600 | 980 | 1,289 |
| Income tax expense | 255 | 235 | 325 | 234 | 244 |
| Net Income | \$ 919 | \$ 931 | \$ 1,275 | \$ 746 | \$ 1,045 |
| <u>Balance Sheet Data</u> | | | | | |
| Total assets | 455,645 | 457,424 | 437,456 | 430,789 | 416,775 |
| Earning assets | 387,103 | 383,955 | 361,815 | 347,431 | 327,026 |
| Total loans | 327,690 | 322,671 | 302,472 | 300,007 | 296,440 |
| Allowance for loan loss | 3,364 | 3,224 | 3,126 | 3,043 | 3,450 |
| Total deposits | 412,002 | 415,089 | 396,699 | 391,490 | 378,269 |
| Other borrowings | - | - | - | - | - |
| Shareholders' equity | 41,573 | 40,316 | 39,086 | 37,781 | 37,077 |
| <u>Asset Quality</u> | | | | | |
| Other real estate owned | 127 | 127 | 164 | 339 | 342 |
| Net charge-offs (recoveries) | 470 | 470 | 478 | 438 | (19) |
| Non-accrual loans | 2,114 | 2,114 | 2,041 | 1,318 | 112 |
| Nonperforming assets | 2,241 | 2,241 | 2,205 | 1,657 | 454 |
| Non-accrual loans / total loans | 0.65% | 0.66% | 0.67% | 0.44% | 0.04% |
| Allowance for loan loss / total loans | 1.03% | 1.00% | 1.03% | 1.01% | 1.16% |
| Allowance for loan loss / non-accrual loans | 159.13% | 152.51% | 153.16% | 230.88% | 3080.36% |
| <u>Performance Measurements</u> | | | | | |
| Net interest margin (tax equivalent) | 4.58% | 4.58% | 4.58% | 4.58% | 4.36% |
| Return on average assets (annualized) | 0.83% | 0.84% | 1.46% | 0.85% | 1.15% |
| Return on average equity (annualized) | 9.8% | 9.9% | 13.6% | 8.0% | 11.9% |
| Equity / Assets | 9.1% | 8.8% | 8.9% | 8.8% | 8.9% |
| Loans / Deposits | 79.5% | 77.7% | 76.2% | 76.6% | 78.4% |
| Book value per share | \$ 18.16 | \$ 17.61 | \$ 17.08 | \$ 16.51 | \$ 16.20 |
| Earnings per weighted average share - basic | \$ 0.40 | \$ 0.41 | \$ 0.56 | \$ 0.33 | \$ 0.46 |
| Weighted average shares outstanding | 2,289,052 | 2,289,052 | 2,289,052 | 2,289,052 | 2,289,052 |