

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

	September	
	2020	2019
<b><u>Assets</u></b>		
Cash and due from banks	\$ 54,485	\$ 77,214
Interest bearing balances due from banks	14,193	8,986
Federal funds sold	-	-
Total cash and cash equivalents	68,678	86,200
Securities available-for-sale	74,918	52,000
Securities held-to-maturity	135	440
Federal Home Loan Bank stock	575	575
Total securities	75,628	53,015
Portfolio loans		
Consumer loans	14,824	16,441
Mortgage loans	34,489	44,011
Commercial loans	516,718	267,311
Total loans	566,031	327,763
Less: Allowance for loan loss	4,813	3,505
Net loans	561,218	324,258
Premises and equipment, net	8,371	8,758
Other real estate owned	37	185
Accrued interest receivable and other assets	9,852	4,499
	87,033	46,199
<b>Total Assets</b>	<b>\$ 723,784</b>	<b>\$ 476,915</b>
<b><u>Liabilities</u></b>		
Deposits		
Noninterest-bearing	\$ 147,136	\$ 80,070
Interest-bearing	445,371	348,845
Total deposits	592,507	428,915
Short term borrowings	73,730	-
Accrued interest payable, taxes and other liabilities	4,938	3,008
<b>Total Liabilities</b>	671,175	431,923
<b><u>Shareholders' Equity</u></b>		
Common stock, no par value; 10,000,000 shares authorized; 2,287,378 shares issued and outstanding as of June 30, 2020 and 2019	25,265	25,690
Retained Earnings	26,090	18,989
Accumulated other comprehensive income (loss), net of tax	1,254	313
<b>Total Shareholders' Equity</b>	52,609	44,992
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 723,784</b>	<b>\$ 476,915</b>
<b>Book value per share</b>	\$22.74	\$19.67

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

	Quarter to Date		Year to Date	
	September		September	
	2020	2019	2020	2019
<b><u>Interest Income</u></b>				
Interest and fees on loans				
Commercial loans	\$ 4,894	\$ 4,003	\$ 13,419	\$ 11,421
Consumer loans	39	40	118	109
Mortgage loans	479	583	1,502	1,961
Home equity loans	114	178	387	525
Total loan interest and fee income	5,526	4,804	15,426	14,016
Interest on investment securities				
Taxable	390	663	1,453	1,775
Tax-exempt	10	5	24	16
Total investment income	400	668	1,477	1,791
<b>Total Interest Income</b>	5,926	5,472	16,903	15,807
<b><u>Interest Expense</u></b>				
Interest on deposits	398	762	1,369	2,072
Interest on borrowed funds	84	-	174	-
<b>Total Interest Expense</b>	482	762	1,543	2,072
<b>Net Interest Income</b>	5,444	4,710	15,360	13,735
Provision for loan losses	570	-	1,140	270
<b>Net Interest Income After Provision for Loan Losses</b>	4,874	4,710	14,220	13,465
<b><u>Noninterest Income</u></b>				
Loan fees and charges	67	129	267	212
Business Banking Income	330	653	741	1,549
Mortgage Seller/Service Income	9	49	61	240
Deposit Service charge income	226	232	695	667
Other income	64	62	416	259
<b>Total Noninterest Income</b>	696	1,125	2,180	2,927
<b><u>Noninterest Expense</u></b>				
Salaries and employee benefits	1,992	2,167	5,456	6,796
Occupancy expense	273	315	841	914
Equipment expense	149	152	473	460
Other loan expense	24	-	288	-
FDIC Insurance	45	66	125	136
Other expense	1,054	1,148	3,185	3,433
<b>Total Noninterest Expense</b>	3,537	3,848	10,368	11,739
<b>Net Income Before Income Taxes</b>	2,033	1,987	6,032	4,653
Income tax expense	439	433	1,282	993
<b>Net Income</b>	\$ 1,594	\$ 1,554	\$ 4,750	\$ 3,660
<b>Earnings per Weighted Average Share - Basic</b>	\$ 0.69	\$ 0.68	\$ 2.07	\$ 1.60

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

(Dollars in thousands except per share data)

	Year to Date			
	September		Change	
	2020	2019	Amount	Percentage
<b><u>Income Statement</u></b>				
Interest income	\$ 16,903	\$ 15,807	\$ 1,096	6.9%
Interest expense	1,543	2,072	(529)	(25.5%)
Net interest income	15,360	13,735	1,625	11.8%
Provision for loan loss	1,140	270	870	322.2%
Noninterest income	2,180	2,927	(747)	(25.5%)
Noninterest expense	10,368	11,739	(1,371)	(11.7%)
Income before income taxes	6,032	4,653	1,379	29.6%
Income tax expense	1,282	993	289	29.1%
<b>Net Income</b>	<b>\$ 4,750</b>	<b>\$ 3,660</b>	<b>\$ 1,090</b>	<b>29.8%</b>
<b><u>Balance Sheet Data</u></b>				
Total assets	723,784	476,915	246,869	51.8%
Earning assets	641,659	380,778	260,881	68.5%
Total loans	566,031	327,763	238,268	72.7%
Allowance for loan loss	4,813	3,505	1,308	37.3%
Total deposits	592,507	428,915	163,592	38.1%
Other borrowings	73,730	-	73,730	0.0%
Shareholders' equity	52,609	44,992	7,617	16.9%
<b><u>Asset Quality</u></b>				
Other real estate owned	37	185	(148)	(80.0%)
Net charge-offs (recoveries)	(11)	(12)	1	-
Non-accrual loans	2,141	653	1,488	227.9%
Nonperforming assets	2,178	838	1,340	159.9%
Non-accrual loans / total loans	0.38%	0.20%	0.18%	89.9%
Allowance for loan loss / total loans	0.85%	1.07%	(0.22%)	(20.5%)
Allowance for loan loss / non-accrual loans	224.80%	536.75%	(311.95%)	(58.1%)
<b><u>Performance Measurements</u></b>				
Net interest margin (tax equivalent)	3.34%	4.29%	(0.95%)	(22.1%)
Return on average assets (annualized)	0.96%	1.06%	(0.10%)	(9.2%)
Return on average equity (annualized)	12.84%	11.36%	1.48%	13.0%
Equity / Assets	7.27%	9.43%	(2.17%)	(23.0%)
Loans / Deposits	95.5%	76.4%	19.1%	25.0%
Book value per share	\$ 22.74	\$ 19.67	\$ 3.07	15.6%
Earnings per weighted average share - basic	\$ 2.07	\$ 1.60	\$ 0.47	29.3%
Weighted average shares outstanding	2,313,582	2,287,378	26,204	1.1%

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

(Dollars in thousands except per share data)

	Quarter Ended				
	September 30, 2020	June 30, 2020	March 31, 2020	December 31, 2019	September 30, 2019
<b><u>Income Statement</u></b>					
Interest income	\$ 5,926	\$ 5,763	\$ 5,214	\$ 5,290	\$ 5,472
Interest expense	482	503	558	655	762
Net interest income	5,444	5,260	4,656	4,635	4,710
Provision for loan loss	570	570	-	-	-
Noninterest income	696	593	891	1,049	1,125
Noninterest expense	3,537	3,044	3,787	3,708	3,848
Income before income taxes	2,033	2,239	1,760	1,976	1,987
Income tax expense	439	470	373	431	433
<b>Net Income</b>	<b>\$ 1,594</b>	<b>\$ 1,769</b>	<b>\$ 1,387</b>	<b>\$ 1,545</b>	<b>\$ 1,554</b>
<b><u>Balance Sheet Data</u></b>					
Total assets	723,784	751,218	513,586	505,402	476,915
Earning assets	641,659	625,425	406,152	409,604	380,778
Total loans	566,031	559,098	339,222	341,800	327,763
Allowance for loan loss	4,813	4,236	3,668	3,660	3,505
Total deposits	592,507	600,919	462,580	456,033	428,915
Other borrowings	73,730	-	-	-	-
Shareholders' equity	52,609	50,806	48,334	46,590	44,992
<b><u>Asset Quality</u></b>					
Other real estate owned	37	413	413	-	185
Net charge-offs (recoveries)	(14)	(7)	3	(147)	7
Non-accrual loans	2,141	573	579	1,076	670
Nonperforming assets	2,178	986	992	1,076	855
Non-accrual loans / total loans	0.38%	0.10%	0.17%	0.31%	0.20%
Allowance for loan loss / total loans	0.85%	0.76%	1.08%	1.07%	1.07%
Allowance for loan loss / non-accrual loans	224.80%	739.27%	633.51%	340.15%	523.13%
<b><u>Performance Measurements</u></b>					
Net interest margin (tax equivalent)	3.27%	3.27%	3.92%	4.08%	4.29%
Return on average assets (annualized)	0.81%	0.90%	1.08%	1.25%	1.31%
Return on average equity (annualized)	13.0%	14.4%	11.6%	13.3%	16.6%
Equity / Assets	7.3%	6.8%	9.4%	9.2%	9.4%
Loans / Deposits	95.5%	93.0%	73.3%	75.0%	76.4%
Book value per share	\$ 22.74	\$ 22.21	\$ 21.13	\$ 20.37	\$ 19.67
Earnings per weighted average share - basic	\$ 0.69	\$ 0.77	\$ 0.61	\$ 0.67	\$ 0.68
Weighted average shares outstanding	2,313,582	2,287,378	2,287,378	2,287,378	2,287,378