

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

	March	
	2021	2020
<u>Assets</u>		
Cash and due from banks	\$ 47,145	\$ 83,202
Interest bearing deposits in banks	13,634	14,128
Securities available-for-sale	89,403	66,222
Securities held-to-maturity	1,455	135
Loans	580,845	339,222
Less: Allowance for loan losses	(5,055)	(3,668)
Net loans	575,790	335,554
Premises and equipment, net	8,410	8,601
Other real estate owned	-	413
Accrued interest receivable and other assets	21,131	5,331
<i>Total Assets</i>	\$ 756,968	\$ 513,586
<u>Liabilities</u>		
Deposits		
Noninterest-bearing	\$ 171,960	\$ 99,915
Interest-bearing	503,922	362,665
Total deposits	675,882	462,580
Borrowings	20,658	450
Accrued interest payable, taxes and other liabilities	3,711	2,222
<i>Total Liabilities</i>	700,251	465,252
<u>Shareholders' Equity</u>		
Common stock, no par value; 10,000,000 shares authorized; 2,313,582 and 2,272,668 shares issued and outstanding as of March 31, 2021 and 2020 respectively	25,275	25,265
Retained Earnings	30,699	22,560
Accumulated other comprehensive income (loss), net of tax	743	509
<i>Total Shareholders' Equity</i>	56,717	48,334
<i>Total Liabilities and Shareholders' Equity</i>	\$ 756,968	\$ 513,586
<i>Book value per share</i>	\$24.96	\$21.13

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

	Quarter to Date	
	March	
	2021	2020
<u>Interest Income</u>		
Loans, including fees	6,693	4,561
Debt securities		
Taxable	260	348
Tax-exempt	17	8
Interest bearing balances at banks.	81	296
Total Interest Income	7,051	5,213
 <u>Interest Expense</u>		
Interest on deposits	315	558
Interest on borrowed funds	50	10
Total Interest Expense	365	568
 Net Interest Income	6,686	4,645
Provision for loan losses	150	-
Net Interest Income After Provision for Loan Losses	6,536	4,645
 <u>Noninterest Income</u>		
Service charges - deposits	92	103
ATM fee income	160	123
Gain on sale of loans	143	182
Loan servicing income	235	173
Other	143	311
Total Noninterest Income	773	892
 <u>Noninterest Expense</u>		
Salaries and employee benefits	1,567	2,137
Occupancy and equipment	455	459
Data Processing	563	525
Other loan expense	52	38
Other	755	618
Total Noninterest Expense	3,392	3,777
 Net Income Before Income Taxes	3,917	1,760
Income tax expense	829	373
Net Income	\$ 3,088	\$ 1,387
 <i>Earnings per Weighted Average Share - Basic</i>	\$ 1.35	\$ 0.61

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

(Dollars in thousands except per share data)

	Year to Date			
	March		Change	
	2021	2020	Amount	Percentage
<u>Income Statement</u>				
Interest income	\$ 7,051	\$ 5,213	\$ 1,838	35.3%
Interest expense	365	568	(203)	(35.7%)
Net interest income	6,686	4,645	2,041	43.9%
Provision for loan loss	150	-	150	0.0%
Noninterest income	773	892	(119)	(13.3%)
Noninterest expense	3,392	3,776	(384)	(10.2%)
Income before income taxes	3,917	1,761	2,156	122.4%
Income tax expense	829	373	456	122.3%
Net Income	\$ 3,088	\$ 1,388	\$ 1,700	122.5%

Balance Sheet Data

Total assets	756,968	513,586	243,382	47.4%
Earning assets	685,337	419,707	265,630	63.3%
Total loans	580,845	339,222	241,623	71.2%
Allowance for loan loss	5,055	3,668	1,387	37.8%
Total deposits	675,882	462,580	213,302	46.1%
Other borrowings	20,658	450	20,208	4490.7%
Shareholders' equity	56,717	48,334	8,383	17.3%

Asset Quality

Other real estate owned	-	413	(413)	n/a
Net charge-offs (recoveries)	(7)	(16)	9	-
Non-accrual loans	3,783	579	3,204	553.4%
Nonperforming assets	3,783	992	2,791	281.4%
Non-accrual loans / total loans	0.65%	0.17%	0.48%	281.6%
Allowance for loan loss / total loans	0.87%	1.08%	(0.21%)	(19.5%)
Allowance for loan loss / non-accrual loans	133.62%	633.51%	(499.88%)	(78.9%)

Performance Measurements

Net interest margin (tax equivalent)	3.30%	3.92%	(0.62%)	(15.8%)
Return on average assets (annualized)	1.65%	1.09%	0.56%	51.3%
Return on average equity (annualized)	21.72%	11.58%	10.14%	87.6%
Equity / Assets	7.49%	9.41%	(1.92%)	(20.4%)
Loans / Deposits	85.9%	73.3%	12.6%	17.2%
Book value per share	\$ 24.96	\$ 21.13	\$ 3.83	18.1%
Earnings per weighted average share - basic	\$ 1.36	\$ 0.61	\$ 0.75	123.9%
Weighted average shares outstanding	2,272,668	2,287,378	(14,710)	(0.6%)

Supplementary Info (\$ in 000's)

# SBA PPP loans originated in 2020	1,350
# SBA PPP loans originated in 2021	591
\$ SBA PPP loans originated in 2020	\$ 247,256
\$ SBA PPP loans originated in 2021	\$ 96,882
Loans deferred during the pandemic	253
# loans remaining on deferral at March 31, 202	30
\$ loans remaining on deferral at March 31, 202	\$ 10,663