

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

	June	
	2021	2020
<u>Assets</u>		
Cash and due from banks	\$ 68,249	\$ 100,273
Interest bearing deposits in banks	12,394	14,128
Securities available-for-sale	88,866	65,618
Securities held-to-maturity	1,455	135
Loans	526,791	559,098
Less: Allowance for loan losses	(5,082)	(4,236)
Net loans	521,709	554,862
Premises and equipment, net	8,808	8,487
Other real estate owned	144	413
Accrued interest receivable and other assets	22,200	7,302
Total Assets	\$ 723,825	\$ 751,218
<u>Liabilities</u>		
Deposits		
Noninterest-bearing	\$ 156,025	\$ 149,608
Interest-bearing	491,788	451,312
Total deposits	647,813	600,920
Borrowings	11,715	95,463
Accrued interest payable, taxes and other liabilities	4,145	4,029
Total Liabilities	663,673	700,412
<u>Shareholders' Equity</u>		
Common stock, no par value; 10,000,000 shares authorized; 2,275,236 and 2,287,378 shares issued and outstanding as of June 30, 2021 and 2020 respectively	25,380	25,265
Retained Earnings	33,957	24,384
Accumulated other comprehensive income (loss), net of tax	815	1,157
Total Shareholders' Equity	60,152	50,806
Total Liabilities and Shareholders' Equity	\$ 723,825	\$ 751,218
Book value per share	\$26.44	\$22.21

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

	Quarter to Date		Year to Date	
	June		June	
	2021	2020	2021	2020
<u>Interest Income</u>				
Loans, including fees	6,176	5,339	12,869	9,900
Debt securities				
Taxable	249	305	509	653
Tax-exempt	15	6	32	14
Interest bearing balances at banks.	94	114	175	410
Total Interest Income	6,534	5,764	13,585	10,977
 <u>Interest Expense</u>				
Interest on deposits	308	413	623	971
Interest on borrowed funds	13	107	63	107
Total Interest Expense	321	520	686	1,078
Net Interest Income	6,213	5,244	12,899	9,899
Provision for loan losses	-	570	150	570
Net Interest Income After Provision for Loan Losses	6,213	4,674	12,749	9,329
 <u>Noninterest Income</u>				
Service charges - deposits	110	122	202	225
ATM fee income	185	137	345	260
Gain on sale of loans	967	111	1,110	293
Loan servicing income	445	60	680	233
Other	310	163	453	474
Total Noninterest Income	2,017	593	2,790	1,485
 <u>Noninterest Expense</u>				
Salaries and employee benefits	2,185	1,318	3,752	3,455
Occupancy and equipment	524	433	979	892
Data Processing	647	520	1,210	1,045
Other loan expense	26	227	78	265
Other	703	546	1,458	1,179
Total Noninterest Expense	4,085	3,044	7,477	6,836
Net Income Before Income Taxes	4,145	2,223	8,062	3,978
Income tax expense	871	470	1,700	843
Net Income	\$ 3,274	\$ 1,753	\$ 6,362	\$ 3,135
 <i>Earnings per Weighted Average Share - Basic</i>	 \$ 1.44	 \$ 0.77	 \$ 2.77	 \$ 1.37

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

(Dollars in thousands except per share data)

	Year to Date			
	June		Change	
	2021	2020	Amount	Percentage
<u>Income Statement</u>				
Interest income	\$ 13,585	\$ 10,977	\$ 2,608	23.8%
Interest expense	686	1,078	(392)	(36.4%)
Net interest income	12,899	9,899	3,000	30.3%
Provision for loan loss	150	570	(420)	(73.7%)
Noninterest income	2,790	1,485	1,305	87.9%
Noninterest expense	7,477	6,836	641	9.4%
Income before income taxes	8,062	3,978	4,084	102.7%
Income tax expense	1,700	843	857	101.7%
Net Income	\$ 6,362	\$ 3,135	\$ 3,227	102.9%

Balance Sheet Data

Total assets	723,825	751,218	(27,393)	(3.6%)
Earning assets	629,506	638,979	(9,473)	(1.5%)
Total loans	526,791	559,098	(32,307)	(5.8%)
Allowance for loan loss	5,082	4,236	846	20.0%
Total deposits	647,813	600,920	46,893	7.8%
Other borrowings	11,715	95,463	(83,748)	(87.7%)
Shareholders' equity	60,152	50,806	9,346	18.4%

Asset Quality

Other real estate owned	144	413	(269)	n/a
Net charge-offs (recoveries)	(7)	(4)	(3)	-
Non-accrual loans	3,783	573	3,210	560.2%
Nonperforming assets	3,927	986	2,941	298.3%
Non-accrual loans / total loans	0.72%	0.10%	0.62%	600.7%
Allowance for loan loss / total loans	0.96%	0.76%	0.21%	27.3%
Allowance for loan loss / non-accrual loans	134.34%	739.27%	(604.93%)	(81.8%)

Performance Measurements

Net interest margin (tax equivalent)	3.30%	3.50%	(0.20%)	(5.7%)
Return on average assets (annualized)	3.40%	1.01%	2.39%	236.4%
Return on average equity (annualized)	44.76%	12.88%	31.88%	247.5%
Equity / Assets	8.31%	6.76%	1.55%	22.9%
Loans / Deposits	81.3%	93.0%	(11.7%)	(12.6%)
Book value per share	\$ 26.44	\$ 22.21	\$ 4.23	19.0%
Earnings per weighted average share - basic	\$ 2.77	\$ 1.37	\$ 1.40	102.5%
Weighted average shares outstanding	2,292,735	2,287,378	5,357	0.2%

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 June 30, 2021	8
\$ loans remaining on deferral at June 30, 2021	\$ 8,956