

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

	September 30,	
	2023	2022
<b><u>Assets</u></b>		
Cash and cash equivalents	\$ 67,065	\$ 132,750
Interest bearing time deposits in banks	6,714	10,426
Investment Securities - Available-for-Sale	152,381	195,315
Investment Securities - Held-to-Maturity	1,310	1,320
Loans and Leases	528,054	411,063
Less: Allowance for credit losses	(6,380)	(5,619)
Net loans	521,674	405,444
Premises and equipment, net	8,480	8,145
Other real estate owned	-	-
Goodwill	7,000	7,000
Accrued interest receivable and other assets	29,719	22,467
<b>Total Assets</b>	<b>\$ 794,343</b>	<b>\$ 782,867</b>
<b><u>Liabilities</u></b>		
Deposits:		
Noninterest-bearing	\$ 300,991	\$ 159,734
Interest-bearing	391,126	538,380
Total deposits	692,117	698,114
Borrowings	15,738	15,705
Accrued interest payable, taxes and other liabilities	7,058	3,176
<b>Total Liabilities</b>	714,913	716,995
<b><u>Shareholders' Equity</u></b>		
Common stock, no par value; 10,000,000 shares authorized; 2,455,341 and 2,423,749 shares issued and outstanding as of September 30, 2023 and 2022, respectively		
	30,044	29,943
Retained Earnings	56,855	43,925
Accumulated other comprehensive income (loss), net of tax	(7,911)	(8,205)
<b>Total Shareholders' Equity attributable to Parent</b>	78,988	65,663
Noncontrolling Interest	442	209
<b>Total Shareholders' Equity</b>	79,430	65,872
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 794,343</b>	<b>\$ 782,867</b>
<b>Book value per share</b>	\$32.35	\$27.18

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

	Quarter to Date		Year to Date	
	September 30,		September 30,	
	2023	2022	2023	2022
<b><u>Interest Income</u></b>				
Loans and Leases, including fees	8,096	5,248	24,789	16,664
Investment securities:				
Taxable	758	810	2,380	1,717
Tax-exempt	3	14	40	44
Interest bearing balances at banks	924	1,016	3,194	1,468
<b>Total Interest Income</b>	9,781	7,088	30,403	19,893
<b><u>Interest Expense</u></b>				
Interest on deposits	1,480	310	3,325	760
Interest on borrowed funds	139	180	415	549
<b>Total Interest Expense</b>	1,619	490	3,740	1,309
<b>Net Interest Income</b>	8,162	6,598	26,663	18,584
Provision for credit losses	746	-	920	120
<b>Net Interest Income After Provision for Credit Losses</b>	7,416	6,598	25,743	18,464
<b><u>Noninterest Income</u></b>				
Service charges - deposits	147	173	440	504
ATM fee income	170	192	523	549
Gain on sale of loans	89	67	367	491
Loan servicing income	(129)	579	1,382	976
Income on bank owned life insurance	78	73	227	240
Other	3,204	1,282	3,684	1,578
<b>Total Noninterest Income</b>	3,559	2,366	6,623	4,338
<b><u>Noninterest Expense</u></b>				
Salaries and employee benefits	4,221	3,333	11,748	9,061
Occupancy and equipment	446	519	1,435	1,513
Data Processing	870	842	2,845	2,534
Other loan expense	9	(29)	187	40
Other	1,310	1,101	3,800	2,775
<b>Total Noninterest Expense</b>	6,856	5,766	20,015	15,923
<b>Income Before Income Taxes</b>	4,119	3,198	12,351	6,879
Income tax expense	917	564	2,438	1,399
<b>Net Income Before Noncontrolling Interest</b>	3,202	2,634	9,913	5,480
Net income attributable to Noncontrolling Interest	51	36	216	36
<b>Net Income attributable to Parent</b>	\$ 3,151	\$ 2,598	\$ 9,697	\$ 5,444
<b>Earnings per Weighted Average Share - Basic</b>	\$ 1.28	\$ 1.07	\$ 3.98	\$ 2.29

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

(Dollars in thousands except per share data)

	Year to Date			
	September 30,		Change	
	2023	2022	Amount	Percentage
<b><u>Income Statement</u></b>				
Interest income	\$ 30,403	\$ 19,893	\$ 10,510	52.8%
Interest expense	3,740	1,309	2,431	185.7%
Net interest income	26,663	18,584	8,079	43.5%
Provision for loan loss	920	120	800	666.7%
Noninterest income	6,623	4,338	2,285	52.7%
Noninterest expense	20,015	15,923	4,092	25.7%
Income before income taxes	12,351	6,879	5,472	79.5%
Income tax expense	2,438	1,399	1,039	74.3%
<b>Net Income</b>	<b>\$ 9,913</b>	<b>\$ 5,480</b>	<b>\$ 4,433</b>	<b>80.9%</b>
<b><u>Balance Sheet Data</u></b>				
Total assets	794,343	782,867	11,476	1.5%
Earning assets	688,459	618,124	70,335	11.4%
Total loans	528,054	411,063	116,991	28.5%
Allowance for credit losses	6,380	5,619	761	13.5%
Total deposits	692,117	698,114	(5,997)	(0.9%)
Other borrowings	15,738	15,705	33	0.2%
Liability for unfunded commitments	308	-	308	n/a
Shareholders' equity	79,430	65,872	13,558	20.6%
<b><u>Asset Quality</u></b>				
Other real estate owned	-	-	-	n/a
Net charge-offs (recoveries)	1	(25)	26	-
Non-accrual loans	10,744	8,495	2,249	26.5%
Nonperforming assets	10,744	8,495	2,249	26.5%
Non-accrual loans / total loans	2.03%	2.07%	(0.03%)	(1.5%)
Allowance for loan credit loss and unfunded commitments / total loans	1.27%	1.37%	(0.10%)	(7.3%)
Allowance for loan credit loss / non-accrual loans	59.38%	66.14%	(6.76%)	(10.2%)
<b><u>Performance Measurements</u></b>				
Net interest margin	4.85%	3.66%	1.19%	32.5%
Return on average assets (annualized)	1.61%	0.90%	0.71%	78.6%
Return on average equity (annualized)	17.55%	11.13%	6.42%	57.6%
Equity / Assets	10.00%	8.41%	1.59%	18.8%
Loans / Deposits	76.3%	58.9%	17.4%	29.6%
Book value per share	\$32.35	\$ 27.18	\$ 5.17	19.0%
Earnings per weighted average share - basic	\$ 3.98	\$ 2.29	\$ 1.70	74.1%
Weighted average shares outstanding	2,434,280	2,379,848	54,432	2.3%