

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

	March 31	
	2024	2023
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 144,325	\$ 136,643
Interest bearing time deposits in banks	5,220	9,187
Investment Securities - Available-for-Sale	127,974	174,783
Investment Securities - Held-to-Maturity	1,170	1,310
Loans and Leases	562,386	465,224
Less: Allowance for credit losses	(6,202)	(5,323)
Net loans and leases	556,184	459,901
Premises and equipment, net	8,420	8,039
Other real estate owned	-	-
Goodwill	7,000	7,000
Bank-owned life insurance	10,938	10,613
Equipment on operating leases, net	4,093	-
Accrued interest receivable and other assets	17,885	12,382
<b>TOTAL ASSETS</b>	<b>\$ 883,209</b>	<b>\$ 819,858</b>
<b>LIABILITIES:</b>		
Deposits		
Noninterest-bearing	\$ 302,971	\$ 161,661
Interest-bearing	468,015	564,720
Total deposits	770,986	726,381
Borrowings	15,754	15,721
Accrued interest payable, taxes and other liabilities	8,175	3,624
<b>TOTAL LIABILITIES</b>	<b>794,915</b>	<b>745,726</b>
<b>SHAREHOLDERS' EQUITY</b>		
Common stock, no par value; 10,000,000 shares authorized; 2,455,341 and 2,423,749 shares issued and outstanding as of March 31, 2024 and 2023, respectively	30,224	30,132
Retained Earnings	62,523	50,580
Accumulated other comprehensive income (loss), net of tax	(5,504)	(6,894)
Total Shareholders' Equity attributable to Parent	87,243	73,818
Noncontrolling Interest	1,051	314
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>88,294</b>	<b>74,132</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDER EQUITY</b>	<b>\$ 883,209</b>	<b>\$ 819,858</b>
<i>Book value per share</i>	\$35.96	\$30.59

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

	Quarter to Date		Year to Date	
	March 31		March 31	
	2024	2023	2024	2023
<b>INTEREST INCOME:</b>				
Loans and Leases, including fees	10,380	8,076	10,380	8,076
Investment securities:				
Taxable	585	857	585	857
Tax-exempt	14	14	14	14
Interest bearing balances at banks	<u>1,053</u>	<u>1,011</u>	<u>1,053</u>	<u>1,011</u>
<b>Total Interest Income</b>	<b>12,032</b>	<b>9,958</b>	<b>12,032</b>	<b>9,958</b>
<b>INTEREST EXPENSE:</b>				
Interest on deposits	1,942	571	1,942	571
Interest on borrowed funds	<u>138</u>	<u>138</u>	<u>138</u>	<u>138</u>
<b>Total Interest Expense</b>	<b>2,080</b>	<b>709</b>	<b>2,080</b>	<b>709</b>
<b>Net Interest Income</b>	<b>9,952</b>	<b>9,249</b>	<b>9,952</b>	<b>9,249</b>
Provision for credit losses	<u>(43)</u>	<u>-</u>	<u>(43)</u>	<u>-</u>
<b>Net Interest Income After Provision for Credit Losses</b>	<b>9,995</b>	<b>9,249</b>	<b>9,995</b>	<b>9,249</b>
<b>NON-INTEREST INCOME:</b>				
Service charges - deposits	155	143	155	143
ATM fee income	161	171	161	171
Gain on sale of loans	89	227	89	227
Loan servicing income	-	722	-	722
Income on bank owned life insurance	88	73	88	73
Other	<u>1,488</u>	<u>394</u>	<u>1,488</u>	<u>394</u>
<b>Total Noninterest Income</b>	<b>1,981</b>	<b>1,730</b>	<b>1,981</b>	<b>1,730</b>
<b>NON-INTEREST EXPENSE:</b>				
Salaries and employee benefits	4,577	3,834	4,577	3,834
Occupancy and equipment	542	500	542	500
Data Processing	942	928	942	928
Other loan expense	203	48	203	48
Other	<u>1,262</u>	<u>1,234</u>	<u>1,262</u>	<u>1,234</u>
<b>Total Noninterest Expense</b>	<b>7,526</b>	<b>6,544</b>	<b>7,526</b>	<b>6,544</b>
<b>Income Before Income Taxes</b>	<b>4,450</b>	<b>4,435</b>	<b>4,450</b>	<b>4,435</b>
Income tax expense	<u>860</u>	<u>867</u>	<u>860</u>	<u>867</u>
<b>Net Income Before Noncontrolling Interest</b>	<b>3,590</b>	<b>3,568</b>	<b>3,590</b>	<b>3,568</b>
Net income attributable to Noncontrolling Interest	312	145	312	145
<b>Net Income attributable to Parent</b>	<b>\$ 3,278</b>	<b>\$ 3,423</b>	<b>\$ 3,278</b>	<b>\$ 3,423</b>
<b>Earnings per Weighted Average Share - Basic</b>	<b>\$ 1.34</b>	<b>\$ 1.41</b>	<b>\$ 1.34</b>	<b>\$ 1.41</b>

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

(Dollars in thousands except per share data)

	Year to Date			
	March 31		Change	
	<u>2024</u>	<u>2023</u>	Amount	Percentage
<b><u>Income Statement</u></b>				
Interest income	\$ 12,032	\$ 9,958	\$ 2,074	20.8%
Interest expense	<u>2,080</u>	<u>709</u>	<u>1,371</u>	<u>193.4%</u>
Net interest income	9,952	9,249	703	7.6%
Provision for loan loss	(43)	-	(43)	0.0%
Noninterest income	1,981	1,730	251	14.5%
Noninterest expense	<u>7,526</u>	<u>6,544</u>	<u>982</u>	<u>15.0%</u>
Income before income taxes	4,450	4,435	15	0.3%
Income tax expense	860	867	(7)	(0.8%)
Net income attributable to Noncontrolling Inter	<u>312</u>	<u>145</u>	<u>167</u>	<u>115.2%</u>
<b>Net Income</b>	<u><u>\$ 3,278</u></u>	<u><u>\$ 3,423</u></u>	<u><u>\$ 22</u></u>	<u><u>0.64%</u></u>
<b><u>Balance Sheet Data</u></b>				
Total assets	883,209	819,858	63,351	7.7%
Earning assets	696,750	650,504	46,246	7.1%
Total loans	562,386	465,224	97,162	20.9%
Allowance for credit losses	6,202	5,323	879	16.5%
Total deposits	770,986	726,381	44,605	6.1%
Other borrowings	15,754	15,721	33	0.2%
Liability for unfunded commitments	275	446	(171)	n/a
Shareholders' equity	88,294	74,132	14,162	19.1%
<b><u>Asset Quality</u></b>				
Other real estate owned	-	-	-	n/a
Net charge-offs (recoveries)	(87)	-	(87)	-
Non-accrual loans	9,320	11,788	(2,468)	(20.9%)
Nonperforming assets	9,320	11,788	(2,468)	(20.9%)
Non-accrual loans / total loans	1.66%	2.53%	(0.88%)	(34.6%)
Allowance for loan credit loss and unfunded commitments / total loans	1.15%	1.14%	0.01%	0.7%
Allowance for loan credit loss / non-accrual loans	66.55%	45.16%	21.39%	47.4%
<b><u>Performance Measurements</u></b>				
Net interest margin	5.12%	5.04%	0.08%	1.6%
Return on average assets (annualized)	1.49%	1.67%	(0.18%)	(10.7%)
Return on average equity (annualized)	15.22%	19.02%	(3.80%)	(20.0%)
Equity / Assets	10.00%	9.04%	0.95%	10.6%
Loans / Deposits	72.9%	64.0%	8.9%	13.9%
Book value per share	\$35.96	\$ 30.59	\$ 5.37	17.6%
Earnings per weighted average share - basic	\$ 1.34	\$ 1.41	\$ (0.08)	(5.5%)
Weighted average shares outstanding	2,455,341	2,423,749	31,592	1.3%