

American Bank Incorporated

Selected Financial Information

(In thousands, except per share data)

Unaudited

	<u>December 31,</u>	
	2020	2019
<u>Selected Financial Condition Data:</u>		
Total assets	\$ 734,291	\$ 641,552
Cash and cash equivalents	49,017	25,406
Loans held for sale	1,661	716
Loans receivable, net	586,949	517,435
Allowance for loan losses	(7,988)	(6,800)
Investment securities available-for-sale (at fair value)	55,302	60,014
Investment securities held-to-maturity (at cost)	200	205
Deposits	550,941	477,127
Short-term debt	27,860	25,892
Long-term debt	75,000	65,000
Junior subordinated debentures	10,086	10,111
Stockholders' equity	66,365	60,661
Book value per share	\$ 11.90	\$ 10.83
Shares outstanding	5,575	5,599

	<u>For the Three</u> <u>Months Ended Dec. 31,</u>		<u>For the Year</u> <u>Ended Dec. 31,</u>	
	2020	2019	2020	2019
<u>Selected Operating Data:</u>				
Total interest income	\$ 7,422	\$ 6,536	\$ 26,817	\$ 26,010
Total interest expense	1,599	2,012	6,984	7,650
Net interest income	5,823	4,524	19,833	18,360
Provision for loan losses	340	44	969	205
Net interest income after provision for loan losses	5,483	4,480	18,864	18,155
Fees and service charges	22	32	94	124
Loan swap fees	103	—	591	—
Net gains (losses) on equity securities	106	73	(139)	151
Net gains on sales of mortgage loans	163	43	343	88
Earnings from bank-owned life insurance	99	105	757	384
Other income	156	67	669	647
Total non-interest income	649	320	2,315	1,394
Total non-interest expense	2,664	2,339	10,336	9,610
Income before income taxes	3,468	2,461	10,843	9,939
Income tax expense	712	505	2,129	2,058
Net income	\$ 2,756	\$ 1,956	\$ 8,714	\$ 7,881
Earnings per share – basic	\$ 0.50	\$ 0.35	\$ 1.57	\$ 1.41
Earnings per share – diluted	\$ 0.43	\$ 0.31	\$ 1.37	\$ 1.24
Weighted average shares outstanding for earnings per share calculation – basic	5,537	5,558	5,542	5,569
– diluted	6,694	6,722	6,700	6,732

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	For the Three Months Ended Dec. 31,		For the Year Ended Dec. 31,	
	2020	2019	2020	2019
<u>Performance Ratios</u> ⁽¹⁾:				
Return on assets (ratio of net income to average total assets)	1.51%	1.22%	1.25%	1.24%
Return on equity (ratio of net income to average equity)	16.70%	12.90%	13.73%	13.44%
Net interest margin (ratio of net interest income divided by average earning assets)	3.37%	2.99%	3.00%	3.07%
Ratio of operating expense to average total assets	1.46%	1.54%	1.48%	1.52%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	41.16%	48.29%	46.67%	48.65%
	<u>At December 31,</u>			
	2020	2019		
<u>Asset Quality Ratios:</u>				
Non-accruing loans to loans receivable at end of period	0.08%	0.07%		
Allowance for loan losses to non-accruing loans	1,751.75%	1,994.13%		
Allowance for loan losses to loans receivable	1.34%	1.30%		
<u>Regulatory Capital Ratios - Company:</u>				
Common equity Tier 1 to risk weighted assets	10.71%	10.55%		
Tier I to average assets	10.35%	10.97%		
Tier I to risk weighted assets	12.30%	12.28%		
Total capital to risk weighted assets	13.57%	13.48%		
<u>Regulatory Capital Ratios - Bank:</u>				
Common equity Tier 1 to risk weighted assets	12.22%	12.03%		
Tier I to average assets	10.32%	10.75%		
Tier I to risk weighted assets	12.22%	12.03%		
Total capital to risk weighted assets	13.47%	13.24%		

⁽¹⁾ Ratios for three month periods are annualized.