

American Bank Incorporated

Selected Financial Information

(In thousands, except per share data)

	<u>June 30,</u>		<u>December 31,</u>
	<u>2021</u>	<u>2020</u>	<u>2020</u>
	Unaudited		Audited
<u>Selected Financial Condition Data:</u>			
Total assets	\$ 797,281	\$ 713,097	\$ 734,290
Cash and cash equivalents	87,398	27,276	49,017
Loans held for sale	1,020	1,070	1,661
Loans receivable, net	610,029	592,309	586,949
Allowance for loan losses	(8,268)	(7,145)	(7,988)
Investment securities available-for-sale (at fair value)	58,716	53,402	55,302
Investment securities held-to-maturity (at cost)	200	200	200
Deposits	614,105	539,790	550,941
Short-term borrowings	36,151	28,983	37,860
Long-term borrowings	65,075	67,855	65,000
Junior subordinated debentures	10,083	10,086	10,086
Stockholders' equity	69,059	62,171	66,364
Book value per share	\$ 12.45	\$ 11.15	\$ 11.90
Shares outstanding	5,549	5,578	5,575

	<u>For the Three</u>		<u>For the Six</u>	
	<u>Months Ended June 30,</u>	<u>Months Ended June 30,</u>	<u>Months Ended June 30,</u>	<u>Months Ended June 30,</u>
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	Unaudited		Unaudited	
<u>Selected Operating Data:</u>				
Total interest income	\$ 6,371	\$ 6,084	\$ 13,183	\$ 12,515
Total interest expense	1,423	1,736	2,897	3,709
Net interest income	4,948	4,348	10,286	8,806
Provision for loan losses	204	34	275	55
Net interest income after provision for loan losses	4,744	4,314	10,011	8,751
Total non-interest income	604	361	1,321	678
Total non-interest expense	2,710	2,661	5,422	5,205
Income before income taxes	2,638	2,014	5,910	4,224
Income tax expense	540	408	1,213	847
Net income	\$ 2,098	\$ 1,606	\$ 4,697	\$ 3,377
Earnings per share – basic	\$ 0.38	\$ 0.29	\$ 0.85	\$ 0.61
Earnings per share – diluted	\$ 0.33	\$ 0.26	\$ 0.74	\$ 0.54
Weighted average shares outstanding for earnings per share calculation – basic	5,524	5,595	5,528	5,582
– diluted	6,705	6,754	6,701	6,740

American Bank Incorporated

Selected Financial Information

	For the Three		For the Six	
	<u>Months Ended June 30,</u>		<u>Months Ended June 30,</u>	
	2021	2020	2021	2020
	Unaudited		Unaudited	
<u>Performance Ratios</u> ⁽¹⁾:				
Return on assets (ratio of net income to average total assets)	1.07%	0.91%	1.22%	1.00%
Return on equity (ratio of net income to average equity)	12.08%	10.31%	13.66%	10.88%
Net interest margin (ratio of net interest income divided by average earning assets)	2.65%	2.61%	2.82%	2.76%
Ratio of operating expense to average total assets	1.38%	1.51%	1.41%	1.54%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	48.81%	56.51%	46.71%	54.88%
	<u>At June 30,</u>			
	2021	2020		
<u>Asset Quality Ratios:</u>				
Non-accruing loans to loans receivable at end of period	0.05%	0.08%		
Allowance for loan losses to non-accruing loans	2,427.89%	1,568.47%		
Allowance for loan losses to loans receivable	1.33%	1.19%		
<u>Regulatory Capital Ratios – Company:</u>				
Common equity Tier I to risk weighted assets	10.89%	10.87%		
Tier I to average assets	9.97%	10.14%		
Tier I to risk weighted assets	12.45%	12.59%		
Total capital to risk weighted assets	13.72%	13.85%		
<u>Regulatory Capital Ratios – Bank:</u>				
Common equity Tier I to risk weighted assets	12.30%	12.52%		
Tier I to average assets	9.87%	10.10%		
Tier I to risk weighted assets	12.30%	12.52%		
Total capital to risk weighted assets	13.55%	13.77%		

⁽¹⁾ Ratios for three and six month periods are annualized.