

American Bank Incorporated

Selected Financial Information

(In thousands, except per share data)

	<u>September 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	\$ 799,398	\$ 721,170	\$ 734,290
Cash and cash equivalents	66,459	12,629	49,017
Loans held for sale	1,462	941	1,661
Loans receivable, net	623,832	611,601	586,949
Allowance for loan losses	(8,430)	(7,719)	(7,988)
Investment securities available-for-sale (at fair value)	68,049	54,058	55,302
Investment securities held-to-maturity (at cost)	200	200	200
Equity securities	663	384	490
Deposits	612,935	540,672	550,941
Short-term borrowings	37,533	37,530	37,860
Long-term borrowings	65,060	65,116	65,000
Junior subordinated debentures	9,931	10,086	10,086
Stockholders' equity	70,669	64,140	66,364
Book value per share	\$ 12.77	\$ 11.50	\$ 11.90
Shares outstanding	5,533	5,576	5,575

	<u>For the Three Months</u>		<u>For the Nine Months</u>	
	<u>Ended September 30,</u>		<u>Ended September 30,</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	Unaudited		Unaudited	
<u>Selected Operating Data:</u>				
Total interest income	\$ 6,892	\$ 6,880	\$ 20,075	19,395
Total interest expense	1,449	1,676	4,346	5,385
Net interest income	5,443	5,204	15,729	14,010
Provision for loan losses	161	574	436	629
Net interest income after provision for loan losses	5,282	4,630	15,293	13,381
Total non-interest income	690	988	2,011	1,666
Total non-interest expense	2,676	2,467	8,098	7,672
Income before income taxes	3,296	3,151	9,206	7,375
Income tax expense	677	570	1,890	1,417
Net income	\$ 2,619	\$ 2,581	\$ 7,316	\$ 5,958
Earnings per share – basic	\$ 0.48	\$ 0.46	\$ 1.33	\$ 1.07
Earnings per share – diluted	\$ 0.41	\$ 0.40	\$ 1.15	\$ 0.94
Weighted average shares outstanding for earnings per share calculation – basic	5,500	5,540	5,519	5,545
– diluted	6,676	6,697	6,694	6,702

American Bank Incorporated

Selected Financial Information

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	Unaudited		Unaudited	
<u>Performance Ratios</u> ⁽¹⁾:				
Return on assets (ratio of net income to average total assets)	1.32%	1.45%	1.26%	1.15%
Return on equity (ratio of net income to average equity)	14.85%	16.17%	14.06%	12.69%
Net interest margin (ratio of net interest income divided by average earning assets)	2.89%	3.08%	2.85%	2.87%
Ratio of operating expense to average total assets	1.35%	1.38%	1.39%	1.48%
Efficiency ratio (ratio of operating expenses divided by net interest income plus non-interest income)	43.68%	42.16%	45.65%	48.94%
 <u>At September 30,</u>				
	<u>2021</u>	<u>2020</u>		
<u>Asset Quality Ratios:</u>				
Non-accruing loans to loans receivable at end of period	0.05%	0.07%		
Allowance for loan losses to non-accruing loans	2,475.45%	1,694.47%		
Allowance for loan losses to loans receivable	1.33%	1.24%		
 <u>Regulatory Capital Ratios – Company:</u>				
Common equity Tier 1 to risk weighted assets	10.53%	10.67%		
Tier I to average assets	10.10%	10.29%		
Tier I to risk weighted assets	11.99%	12.31%		
Total capital to risk weighted assets	13.26%	13.58%		
 <u>Regulatory Capital Ratios – Bank:</u>				
Common equity Tier 1 to risk weighted assets	11.90%	12.25%		
Tier I to average assets	10.00%	10.23%		
Tier I to risk weighted assets	11.90%	12.25%		
Total capital to risk weighted assets	13.15%	13.50%		

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