

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

	December 31	
	2024	2023
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 45,275	\$ 82,919
Interest bearing time deposits in banks	999	5,469
Investment Securities - Available-for-Sale	111,410	141,252
Investment Securities - Held-to-Maturity	1,160	1,170
Loans and Leases	613,484	542,638
Less: Allowance for credit losses	(8,614)	(6,084)
Net loans and leases	604,870	536,554
Premises and equipment, net	9,236	8,522
Other real estate owned	-	-
Goodwill	7,000	7,000
Bank-owned life insurance	11,212	10,850
Equipment on operating leases, net	3,436	3,892
Accrued interest receivable and other assets	16,848	19,038
<b>TOTAL ASSETS</b>	<b>\$ 811,446</b>	<b>\$ 816,666</b>
<b>LIABILITIES:</b>		
Deposits		
Noninterest-bearing	\$ 273,919	\$ 292,901
Interest-bearing	413,007	413,027
Total deposits	686,926	705,928
Borrowings	15,779	15,746
Accrued interest payable, taxes and other liabilities	10,772	10,404
<b>TOTAL LIABILITIES</b>	713,477	732,078
<b>SHAREHOLDERS' EQUITY</b>		
Common stock, no par value; 10,000,000 shares authorized; 2,465,056 and 2,455,341 shares issued and outstanding as of December 31, 2024 and 2023, respectively	30,446	30,135
Retained Earnings	69,204	59,246
Accumulated other comprehensive income (loss), net of tax	(3,569)	(5,531)
<b>Total Shareholders' Equity attributable to Parent</b>	<b>96,081</b>	<b>83,850</b>
Noncontrolling Interest	1,888	738
<b>TOTAL EQUITY</b>	<b>97,969</b>	<b>84,588</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 811,446</b>	<b>\$ 816,666</b>
 <i>Book value per share</i>	 \$38.98	 \$34.15

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

	Quarter to Date		Year to Date	
	December 31		December 31	
	2024	2023	2024	2023
<b>INTEREST INCOME:</b>				
Loans and Leases, including fees	12,519	9,676	44,880	34,465
Investment securities:				
Taxable	637	722	2,523	3,102
Tax-exempt	14	13	56	53
Interest bearing balances at banks	1,098	610	3,857	3,804
<b>Total Interest Income</b>	<b>14,268</b>	<b>11,021</b>	<b>51,316</b>	<b>41,424</b>
<b>INTEREST EXPENSE:</b>				
Interest on deposits	2,582	1,648	9,070	4,973
Interest on borrowed funds	142	138	772	553
<b>Total Interest Expense</b>	<b>2,724</b>	<b>1,786</b>	<b>9,842</b>	<b>5,526</b>
<b>Net Interest Income</b>	<b>11,544</b>	<b>9,235</b>	<b>41,474</b>	<b>35,898</b>
Provision for credit losses	1,736	975	3,274	1,895
<b>Net Interest Income After Provision for Credit Losses</b>	<b>9,808</b>	<b>8,260</b>	<b>38,200</b>	<b>34,003</b>
<b>NON-INTEREST INCOME:</b>				
Service charges - deposits	146	149	645	589
ATM fee income	177	184	691	707
Gain on sale of loans	56	120	248	487
Loan servicing income	(22)	(18)	206	303
Commercial finance fee income	-	842	1,793	3,653
Operating lease revenue	168	113	655	276
Income on bank owned life insurance	93	84	362	311
Other	159	634	1,974	2,405
<b>Total Noninterest Income</b>	<b>777</b>	<b>2,108</b>	<b>6,574</b>	<b>8,731</b>
<b>NON-INTEREST EXPENSE:</b>				
Salaries and employee benefits	4,642	4,208	18,614	15,956
Occupancy and equipment	597	587	2,321	2,022
Data Processing	1,189	933	4,517	3,778
Other loan expense	323	52	966	239
Other	1,315	1,581	4,879	5,381
<b>Total Noninterest Expense</b>	<b>8,066</b>	<b>7,361</b>	<b>31,297</b>	<b>27,376</b>
<b>Income Before Income Taxes</b>	<b>2,519</b>	<b>3,007</b>	<b>13,477</b>	<b>15,358</b>
Income tax expense	546	350	2,769	2,788
<b>Net Income Before Noncontrolling Interest</b>	<b>1,973</b>	<b>2,657</b>	<b>10,708</b>	<b>12,570</b>
Net income attributable to Noncontrolling Interest	303	296	750	512
<b>Net Income attributable to Parent</b>	<b>\$ 1,670</b>	<b>\$ 2,361</b>	<b>\$ 9,958</b>	<b>\$ 12,058</b>
<b>Earnings per Weighted Average Share - Basic</b>	<b>\$ 0.68</b>	<b>\$ 0.96</b>	<b>\$ 4.05</b>	<b>\$ 4.94</b>

**Oxford Bank Corporation**  
**Consolidated Financial Summary and Selected Ratios (Unaudited)**  
(Dollars in thousands except per share data)

	Year to Date			
	December 31		Change	
	2024	2023	Amount	Percentage
<b><u>Income Statement</u></b>				
Interest income	\$ 51,316	\$ 41,424	\$ 9,892	23.9%
Interest expense	9,842	5,526	4,316	78.1%
Net interest income	41,474	35,898	5,576	15.5%
Provision for loan loss	3,274	1,895	1,379	72.8%
Noninterest income	6,574	8,731	(2,157)	(24.7%)
Noninterest expense	31,297	27,376	3,921	14.3%
Income before income taxes	13,477	15,358	(1,881)	(12.2%)
Income tax expense	2,769	2,788	(19)	(0.7%)
Net income attributable to Noncontrolling Interest	750	512	238	46.5%
<b>Net Income</b>	<b>\$ 9,958</b>	<b>\$ 12,058</b>	<b>\$ (1,862)</b>	<b>-15.44%</b>
<b><u>Balance Sheet Data</u></b>				
Total assets	811,446	816,666	(5,220)	(0.6%)
Earning assets	772,328	690,529	81,799	11.8%
Total loans	613,484	542,638	70,846	13.1%
Allowance for credit losses	8,614	6,084	2,530	41.6%
Total deposits	686,926	705,928	(19,002)	(2.7%)
Other borrowings	15,779	15,746	33	0.2%
Liability for unfunded commitments	217	349	(132)	n/a
Total equity	97,969	84,588	13,381	15.8%
<b><u>Asset Quality</u></b>				
Other real estate owned	-	-	-	n/a
Net charge-offs (recoveries)	786	1,232	(446)	(36.2%)
Non-accrual loans	9,829	9,785	44	0.4%
Nonperforming assets	9,829	9,785	44	0.4%
Non-accrual loans / total loans	1.60%	1.80%	(0.20%)	(11.2%)
Allowance for loan credit loss / total loans	1.40%	1.12%	0.28%	25.2%
Allowance for loan credit loss / non-accrual loans	87.64%	62.18%	25.46%	41.0%
<b><u>Performance Measurements</u></b>				
Bank net interest margin (TE)	4.88%	4.89%	(0.01%)	(0.2%)
Return on average assets (annualized)	1.17%	1.46%	(0.29%)	(19.8%)
Return on average equity (annualized)	10.93%	15.68%	(4.74%)	(30.3%)
Equity / Assets	12.07%	10.36%	1.72%	16.6%
Loans / Deposits	89.3%	76.9%	12.4%	16.2%
Book value per share	\$38.98	\$ 34.15	\$ 4.83	14.1%
Earnings per weighted average share - basic	\$ 4.05	\$ 4.94	\$ (0.89)	(18.1%)
Weighted average shares outstanding	2,460,238	2,439,675	20,563	0.8%