

PB Financial Corporation

Consolidated Balance Sheets and Statements of Operations

Balance Sheets

In Thousands

	December 31, 2024	December 31, 2023
	(unaudited)	*
Assets		
Cash and due from banks	\$ 11,445	\$ 9,393
Interest-earning deposits with banks	13,385	15,585
Investment securities	114,048	98,045
Loans, gross	1,129,337	827,803
Allowance for credit losses	(10,205)	(6,743)
Intangible assets	9,285	4,064
Other assets	49,915	34,240
Total assets	<u>\$ 1,317,210</u>	<u>\$ 982,387</u>

Liabilities and Stockholders' Equity

Deposits	\$ 1,115,145	\$ 803,536
Borrowed funds	58,496	83,697
Other liabilities	10,282	7,629
Shareholders' Equity	133,287	87,525
Total liabilities and stockholders' equity	<u>\$ 1,317,210</u>	<u>\$ 982,387</u>
Book value per share	<u>\$ 39.63</u>	<u>\$ 35.08</u>
Tangible book value per share	<u>\$ 34.72</u>	<u>\$ 33.45</u>

Statements of Operations

In Thousands

	For the three months ended		For the twelve months ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Interest income	\$ 21,158	\$ 14,608	\$ 77,820	\$ 53,067
Interest expense	9,559	7,087	35,816	22,676
Net interest income	11,599	7,521	42,004	30,391
Provision for credit losses	1,600	242	1,955	955
Net interest income after provision for credit losses	9,999	7,279	40,049	29,436
Non interest income	442	278	1,723	1,173
Non interest expense	4,998	3,339	19,699	12,722
Income before income taxes	5,443	4,218	22,073	17,887
Income tax expense	1,192	852	5,156	3,971
Net income	4,251	3,366	16,917	13,916
Preferred stock dividends	314	-	1,102	-
Net income available to common stockholders	<u>\$ 3,937</u>	<u>\$ 3,366</u>	<u>\$ 15,815</u>	<u>\$ 13,916</u>
Net income per common share - basic	<u>\$ 1.37</u>	<u>\$ 1.38</u>	<u>\$ 5.74</u>	<u>\$ 5.98</u>
Net income per common share - diluted	<u>\$ 1.32</u>	<u>\$ 1.32</u>	<u>\$ 5.52</u>	<u>\$ 5.77</u>

* Derived from audited financial statements