

PB Financial Corporation

Consolidated Balance Sheets and Statements of Operations

Balance Sheets

In Thousands

	March 31, 2024	December 31, 2023
	(unaudited)	*
Assets		
Cash and due from banks	\$ 9,038	\$ 9,393
Interest-earning deposits with banks	22,226	15,585
Investment securities	91,238	98,045
Loans, gross	860,296	827,803
Allowance for credit losses	(6,915)	(6,743)
Intangible assets	4,064	4,064
Other assets	35,819	34,240
Total assets	<u>\$ 1,015,766</u>	<u>\$ 982,387</u>

Liabilities and

Stockholders' Equity

Deposits	\$ 804,985	\$ 803,536
Borrowed funds	96,413	83,697
Other liabilities	7,480	7,629
Shareholders' Equity	106,888	87,525
Total liabilities and stockholders' equity	<u>\$ 1,015,766</u>	<u>\$ 982,387</u>
Book value per share	<u>\$ 35.67</u>	<u>\$ 35.08</u>
Tangible book value per share	<u>\$ 34.04</u>	<u>\$ 33.45</u>

Statements of Operations

In Thousands

	For the three months ended	
	March 31, 2024	March 31, 2023
	(unaudited)	(unaudited)
Interest income	\$ 15,640	\$ 12,162
Interest expense	7,884	4,431
Net interest income	<u>7,756</u>	<u>7,731</u>
Provision for credit losses	172	238
Net interest income after provision for credit losses	7,584	7,493
Non interest income	299	259
Non interest expense	3,455	3,123
Income before income taxes	<u>4,428</u>	<u>4,629</u>
Income tax expense	1,098	917
Net income	<u>3,330</u>	<u>3,712</u>
Preferred stock dividends	161	-
Net income available to common stockholders	<u>\$ 3,169</u>	<u>\$ 3,712</u>
Net income per common share - basic	<u>\$ 1.30</u>	<u>\$ 1.66</u>
Net income per common share - diluted	<u>\$ 1.24</u>	<u>\$ 1.60</u>

* Derived from audited financial statements