

PB Financial Corporation

Consolidated Balance Sheets and Statements of Operations

Balance Sheets

In Thousands

Assets

	March 31, 2023	December 31, 2022
	(unaudited)	*
Cash and due from banks	\$ 9,418	\$ 9,478
Interest-earning deposits with banks	23,998	21,071
Investment securities	100,991	100,338
Loans, gross	714,062	687,706
Allowance for loan losses	(6,020)	(6,142)
Intangible assets	4,167	4,193
Other assets	32,292	32,525
Total assets	<u>\$ 878,908</u>	<u>\$ 849,169</u>

Liabilities and

Shareholders' Equity

Deposits	\$ 705,113	\$ 674,023
Borrowed funds	94,417	101,743
Other liabilities	6,987	5,994
Shareholders' Equity	<u>72,391</u>	<u>67,409</u>
Total liabilities and shareholders' equity	<u>\$ 878,908</u>	<u>\$ 849,169</u>
Book value per share	<u>\$ 31.74</u>	<u>\$ 29.93</u>
Tangible book value per share	<u>\$ 29.91</u>	<u>\$ 28.07</u>

Statements of Operations

In Thousands

	For the three months ended	
	March 31, 2023	March 31, 2022
	(unaudited)	(unaudited)
Interest income	\$ 12,162	\$ 7,324
Interest expense	4,482	1,382
Net interest income	<u>7,680</u>	<u>5,942</u>
Provision for loan losses	238	160
Net interest income after provision for loan losses	7,442	5,782
Non interest income	310	259
Non interest expense	<u>3,123</u>	<u>2,548</u>
Income before income taxes	4,629	3,493
Income tax expense	917	783
Net income	<u>\$ 3,712</u>	<u>\$ 2,710</u>
Net income per common share - basic	<u>\$ 1.66</u>	<u>\$ 1.23</u>
Net income per common share - diluted	<u>\$ 1.60</u>	<u>\$ 1.19</u>

* Derived from audited financial statements