

**American Riviera Bancorp and Subsidiaries**  
**Balance Sheets (unaudited)**  
*(dollars in thousands)*

	<u>March 31,</u> <u>2024</u>	<u>March 31,</u> <u>2023</u>	<u>One Year</u> <u>\$ Change</u>	<u>One Year</u> <u>% Change</u>
<b>Assets</b>				
Cash & Due From Banks	\$ 33,029	\$ 64,252	\$ (31,223)	-49%
Available-for-sale securities	200,905	223,547	(22,642)	-10%
Held-to-maturity securities, net	41,343	41,274	69	0%
Loans	950,820	924,761	26,059	3%
Allowance For Credit Losses	(11,648)	(11,468)	(180)	2%
<b>Net Loans</b>	<u>939,172</u>	<u>913,293</u>	<u>25,879</u>	<u>3%</u>
Premise & Equipment	8,529	14,098	(5,569)	-40%
Goodwill and Other Intangibles	4,955	4,942	13	0%
Other Assets	48,297	40,588	7,709	19%
<b>Total Assets</b>	<u>\$ 1,276,230</u>	<u>\$ 1,301,994</u>	<u>\$ (25,764)</u>	<u>-2%</u>
<b>Liabilities &amp; Shareholders' Equity</b>				
Non-interest-bearing Demand Deposits	\$ 415,648	\$ 460,667	\$ (45,019)	-10%
Interest-bearing Demand Deposits	134,532	\$ 138,384	(3,852)	-3%
Other Interest-bearing Deposits	499,236	500,602	(1,366)	0%
<b>Total Deposits</b>	<u>1,049,416</u>	<u>1,099,653</u>	<u>(50,237)</u>	<u>-5%</u>
Borrowed Funds	113,000	98,000	15,000	15%
Other Liabilities	12,120	12,785	(665)	-5%
<b>Total Liabilities</b>	<u>1,174,535</u>	<u>1,210,438</u>	<u>(35,903)</u>	<u>-3%</u>
Common Stock	67,198	66,381	817	1%
Retained Earnings	56,357	46,250	10,108	22%
Other Capital	(21,860)	(21,075)	(785)	04%
<b>Total Shareholders' Equity</b>	<u>101,695</u>	<u>91,556</u>	<u>10,139</u>	<u>11%</u>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<u>\$ 1,276,230</u>	<u>\$ 1,301,994</u>	<u>\$ (25,763)</u>	<u>-2%</u>

**American Riviera Bancorp and Subsidiaries**

**Balance Sheets (unaudited)**

(dollars in thousands)

	<b>March 31, 2024</b>	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023
<b>Assets</b>					
Cash & Due From Banks	\$ 33,029	\$ 19,683	\$ 26,905	\$ 30,428	\$ 64,252
Available-for-sale securities	200,905	207,271	206,842	215,951	223,547
Held-to-maturity securities	41,343	41,326	41,309	41,295	41,274
Loans	950,820	946,411	941,124	945,389	924,761
Allowance for Credit Losses	<u>(11,648)</u>	<u>(11,648)</u>	<u>(11,647)</u>	<u>(11,638)</u>	<u>(11,468)</u>
<b>Net Loans</b>	<b>939,172</b>	934,763	929,477	933,751	913,293
Premise & Equipment	8,529	13,994	14,686	14,842	14,098
Goodwill and Other Intangibles	4,955	4,930	4,934	4,936	4,942
Other Assets	<u>48,297</u>	<u>43,069</u>	<u>44,653</u>	<u>43,851</u>	<u>40,588</u>
<b>Total Assets</b>	<b><u>\$ 1,276,230</u></b>	<b><u>\$ 1,265,036</u></b>	<b><u>\$ 1,268,806</u></b>	<b><u>\$ 1,285,054</u></b>	<b><u>\$ 1,301,994</u></b>
<b>Liabilities &amp; Shareholders' Equity</b>					
Non-interest-bearing Demand Deposits	\$ 415,648	\$ 443,070	\$ 457,723	\$ 442,078	\$ 460,667
Interest-bearing Demand Deposits	134,532	123,686	129,484	140,935	138,384
Other Interest-bearing Deposits	<u>499,236</u>	<u>482,926</u>	<u>514,266</u>	<u>499,424</u>	<u>500,602</u>
<b>Total Deposits</b>	<b>1,049,416</b>	1,049,682	1,101,473	1,082,437	1,099,653
Borrowed Funds	113,000	103,000	63,000	98,000	98,000
Other Liabilities	<u>12,120</u>	<u>11,715</u>	<u>11,976</u>	<u>11,819</u>	<u>12,785</u>
<b>Total Liabilities</b>	<b>1,174,535</b>	1,164,397	1,176,449	1,192,256	1,210,438
Common Stock	67,198	67,388	67,108	66,836	67,411
Retained Earnings	56,357	54,177	51,972	49,324	46,251
Other Capital	<u>(21,860)</u>	<u>(20,926)</u>	<u>(26,723)</u>	<u>(23,362)</u>	<u>(21,075)</u>
<b>Total Shareholders' Equity</b>	<b>101,695</b>	100,639	92,357	92,798	91,556
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b><u>\$ 1,276,230</u></b>	<b><u>\$ 1,265,036</u></b>	<b><u>\$ 1,268,806</u></b>	<b><u>\$ 1,285,054</u></b>	<b><u>\$ 1,301,994</u></b>

**American Riviera Bancorp and Subsidiaries**

**Statement of Income (unaudited)**

(dollars in thousands, except per share data)

	Quarter Ended		
	March 31, 2024	March 31, 2023	Change
<b>Interest Income</b>			
Interest and Fees on Loans	\$ 12,672	\$ 11,201	13%
Interest on Securities	1,712	1,733	-1%
Interest on Due From Banks	153	276	-45%
<b>Total Interest Income</b>	<b>14,537</b>	<b>13,210</b>	<b>10%</b>
<b>Interest Expense</b>			
Interest Expense on Deposits	2,806	1,274	120%
Interest Expense on Borrowings	1,538	421	266%
<b>Total Interest Expense</b>	<b>4,344</b>	<b>1,695</b>	<b>156%</b>
<b>Net Interest Income</b>	<b>10,192</b>	<b>11,515</b>	<b>-11%</b>
Provision for Credit Losses	(2)	-	0%
<b>Net Interest Income After Provision</b>	<b>10,194</b>	<b>11,515</b>	<b>-11%</b>
<b>Non-Interest Income</b>			
Service Charges, Commissions and Fees	520	463	12%
Other Non-Interest Income	361	66	445%
<b>Total Non-Interest Income</b>	<b>881</b>	<b>529</b>	<b>66%</b>
<b>Non-Interest Expense</b>			
Salaries and Employee Benefits	5,223	4,942	6%
Occupancy and Equipment	873	905	-4%
Other Non-Interest Expense	2,006	2,134	-6%
<b>Total Non-Interest Expense</b>	<b>8,101</b>	<b>7,981</b>	<b>2%</b>
Net Income Before Provision for Taxes	2,974	4,063	-27%
Provision for Taxes	793	1,090	-27%
<b>Net Income</b>	<b>\$ 2,180</b>	<b>\$ 2,973</b>	<b>-27%</b>
Shares Outstanding	5,820,150	5,763,854	1%
Earnings Per Share - Basic	\$ 0.37	\$ 0.52	-27%
Return on Average Assets	0.69%	0.98%	-30%
Return on Average Equity	8.65%	14.22%	-39%
Net Interest Margin	3.34%	3.76%	-11%

**American Riviera Bancorp and Subsidiaries**  
**Five Quarter Statements of Income (unaudited)**

(dollars in thousands, except per share data)

	<b>Quarters Ended</b>				
	<b>March 31, 2024</b>	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023
<b>Interest Income</b>					
Interest and Fees on Loans	\$ 12,672	\$ 12,557	\$ 12,134	\$ 11,794	\$ 11,201
Interest on Securities	1,712	1,751	1,664	1,792	1,733
Interest on Due From Banks	153	293	221	265	276
<b>Total Interest Income</b>	<b>14,537</b>	14,601	14,019	13,851	13,210
<b>Interest Expense</b>					
Interest Expense on Deposits	2,806	2,735	2,514	1,965	1,274
Interest Expense on Borrowings	1,538	863	618	1,006	421
<b>Total Interest Expense</b>	<b>4,344</b>	3,598	3,131	2,971	1,695
<b>Net Interest Income</b>	<b>10,192</b>	11,003	10,888	10,880	11,515
Provision for Credit Losses	(2)	-	8	163	-
<b>Net Interest Income After Provision</b>	<b>10,194</b>	11,003	10,880	10,717	11,515
<b>Non-Interest Income</b>					
Service Charges, Commissions and Fees	520	525	467	764	463
Other Non-Interest Income	361	(257)	225	222	66
<b>Total Non-Interest Income</b>	<b>881</b>	268	692	987	529
<b>Non-Interest Expense</b>					
Salaries and Employee Benefits	5,223	4,838	4,599	4,588	4,942
Occupancy and Equipment	873	907	862	868	905
Other Non-Interest Expense	2,006	2,485	2,452	2,508	2,134
<b>Total Non-Interest Expense</b>	<b>8,101</b>	8,230	7,912	7,964	7,981
Net Income Before Provision for Taxes	2,974	3,041	3,660	3,740	4,063
Provision for Taxes	793	838	1,011	1,052	1,090
<b>Net Income</b>	<b>\$ 2,180</b>	\$ 2,203	\$ 2,649	\$ 2,688	\$ 2,973
Shares Outstanding	5,820,150	5,768,697	5,771,679	5,772,012	5,763,854
Earnings Per Share - Basic	\$ 0.37	\$ 0.38	\$ 0.46	\$ 0.47	\$ 0.52
<i>Net Income pre-tax, pre-provision (Non-GAAP)</i>	<b>\$ 2,972</b>	\$ 3,039	\$ 3,668	\$ 3,902	\$ 4,062

**American Riviera Bancorp and Subsidiaries**  
**Selected Financial Highlights (unaudited)**  
*(dollars in thousands, except per share data)*

	<b>At or for the Quarters Ended</b>				
	<b>March 31, 2024</b>	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023
<b>Income and performance ratios:</b>					
Net Income	\$ 2,180	\$ 2,203	\$ 2,649	\$ 2,688	\$ 2,973
Earnings per share - basic	0.37	0.38	0.46	0.47	0.52
Return on average assets	0.69%	0.69%	0.80%	0.85%	0.98%
Return on average equity	8.65%	9.36%	10.98%	11.84%	14.22%
Cost of Funds	1.51%	1.23%	1.06%	1.02%	0.59%
Cost of Deposits	1.09%	1.00%	0.90%	0.73%	0.45%
Net interest margin	3.34%	3.61%	3.47%	3.51%	3.76%
Efficiency ratio <sup>(b)</sup>	74.33%	73.01%	68.79%	66.97%	65.52%
<b>Balance Sheet ratios:</b>					
Loan-to-deposit ratio	90.60%	90.16%	85.44%	87.34%	84.10%
Non-interest-bearing deposits / total deposits	39.61%	42.21%	41.56%	40.84%	41.89%
Demand deposits / total deposits	52.43%	53.99%	53.31%	53.86%	54.48%
<b>Asset quality:</b>					
Allowance for credit losses	\$ 11,648	\$ 11,648	\$ 11,647	\$ 11,638	\$ 11,468
Nonperforming assets	631	595	2,708	2,818	2,955
Allowance for credit losses / total loans and leases	1.23%	1.23%	1.24%	1.23%	1.24%
Net charge-offs / average loans and leases (annualized)	0.00%	0.00%	0.00%	0.00%	0.00%
Texas ratio <sup>(a)</sup>	0.74%	0.71%	2.73%	2.83%	3.01%
<b>Capital ratios for American Riviera Bank <sup>(c)</sup> :</b>					
Tier 1 risk-based capital	12.76%	12.62%	12.14%	12.02%	11.96%
Total risk-based capital	13.90%	13.77%	13.28%	13.17%	13.12%
Tier 1 leverage ratio	10.82%	10.62%	10.12%	9.95%	9.67%
<b>Capital ratios for American Riviera Bancorp <sup>(c)</sup> :</b>					
Tier 1 risk-based capital	11.07%	10.94%	10.52%	10.39%	10.32%
Total risk-based capital	13.84%	13.72%	13.31%	13.22%	13.21%
Tier 1 leverage ratio	9.39%	9.21%	8.77%	8.60%	8.32%
Tangible common equity ratio	7.61%	7.60%	6.92%	6.86%	6.68%
<b>Equity and share related:</b>					
Common equity	\$ 101,695	\$ 100,639	\$ 92,357	\$ 92,798	\$ 91,556
Book value per share	17.47	17.45	16.00	16.08	15.88
Tangible book value per share	16.62	16.59	15.15	15.22	15.03
Tangible book value per share, excluding AOCI <sup>(d)</sup>	20.38	20.22	19.78	19.27	18.68
Stock closing price per share	15.96	16.50	16.15	15.20	16.81
Number of shares issued and outstanding	5,820.15	5,768.70	5,771.68	5,772.01	5,763.85

**Notes:**

(a) The sum of Nonperforming assets and Other Real Estate Owned, divided by the sum of Total Shareholder Equity and Total Allowance for Credit Losses (less Preferred Stock and Intangible Assets).

(b) Annualized Operating Expense excluding Provision for Credit Losses minus Annualized Extraordinary Expense, divided by Annualized Interest Income including Loan Fees minus Annualized Interest Expense plus Annualized Non-Interest Income minus Annualized Extraordinary Income, expressed as a percentage.

(c) Current period capital ratios are preliminary.

(d) Accumulated Other Comprehensive Income (AOCI), is comprised of the tax adjusted unrealized loss on securities and is presented as Other Capital on the Balance Sheet.