

**American Riviera Bancorp and Subsidiaries**

**Balance Sheets (unaudited)**

(dollars in thousands)

	<u>December 31,</u> <u>2024</u>	<u>December 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	\$ 20,948	\$ 19,683	\$ 1,265	6%
Available-for-sale securities	178,082	207,271	(29,189)	-14%
Held-to-maturity securities, net	41,393	41,326	67	0%
Loans	989,941	946,411	43,530	5%
Allowance For Credit Losses	(11,572)	(11,648)	76	-1%
<b>Net Loans</b>	<u>978,369</u>	<u>934,763</u>	<u>43,606</u>	<u>5%</u>
Premise & Equipment	8,221	8,801	(580)	-7%
Operating Lease Right-of-Use Asset	4,841	5,193	(352)	-7%
Bank Owned Life Insurance	12,131	11,738	393	3%
Stock in Other Banks	6,786	6,699	87	1%
Goodwill and Other Intangibles	4,911	4,930	(19)	0%
Other Assets	23,629	24,632	(1,003)	-4%
<b>Total Assets</b>	<u>\$ 1,279,312</u>	<u>\$ 1,265,036</u>	<u>\$ 14,276</u>	<u>1%</u>
<b>Liabilities &amp; Shareholders' Equity</b>				
Non-interest-bearing Demand Deposits	\$ 431,031	\$ 443,070	\$ (12,039)	-3%
Interest-bearing Demand Deposits	116,996	123,686	(6,690)	-5%
Other Interest-bearing Deposits	565,312	482,926	82,386	17%
<b>Total Deposits</b>	<u>1,113,338</u>	<u>1,049,682</u>	<u>63,656</u>	<u>6%</u>
Borrowed Funds	41,500	103,000	(61,500)	-60%
Other Liabilities	13,091	11,715	1,376	12%
<b>Total Liabilities</b>	<u>1,167,929</u>	<u>1,164,397</u>	<u>3,532</u>	<u>0%</u>
Common Stock	68,134	67,388	746	1%
Retained Earnings	62,919	54,177	8,742	16%
Other Capital	(19,670)	(20,926)	1,256	6%
<b>Total Shareholders' Equity</b>	<u>111,383</u>	<u>100,639</u>	<u>10,744</u>	<u>11%</u>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<u>\$ 1,279,312</u>	<u>\$ 1,265,036</u>	<u>\$ 14,276</u>	<u>1%</u>

**American Riviera Bancorp and Subsidiaries**

**Balance Sheets (unaudited)**

(dollars in thousands)

	<b>December 31, 2024</b>	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
<b>Assets</b>					
Cash & Due From Banks	\$ 20,948	\$ 40,549	\$ 28,557	\$ 33,029	\$ 19,683
Available-for-sale securities	178,082	188,173	189,514	200,905	207,271
Held-to-maturity securities	41,393	41,377	41,360	41,343	41,326
Loans	989,941	976,257	963,701	950,820	946,411
Allowance for Credit Losses	<u>(11,572)</u>	<u>(11,694)</u>	<u>(11,694)</u>	<u>(11,648)</u>	<u>(11,648)</u>
<b>Net Loans</b>	<b>978,369</b>	<b>964,563</b>	<b>952,008</b>	<b>939,172</b>	<b>934,763</b>
Premise & Equipment	8,221	8,477	8,527	8,529	8,801
Operating Lease Right-of-Use Asset	4,841	5,153	4,636	4,931	5,193
Bank Owned Life Insurance	12,131	12,027	11,930	11,839	11,738
Stock in Other Banks	6,786	6,786	6,786	6,699	6,699
Goodwill and Other Intangibles	4,911	4,939	4,956	4,955	4,930
Other Assets	<u>23,629</u>	<u>22,716</u>	<u>24,932</u>	<u>24,828</u>	<u>24,632</u>
<b>Total Assets</b>	<b><u>\$ 1,279,312</u></b>	<b><u>\$ 1,294,758</u></b>	<b><u>\$ 1,273,206</u></b>	<b><u>\$ 1,276,230</u></b>	<b><u>\$ 1,265,036</u></b>
<b>Liabilities &amp; Shareholders' Equity</b>					
Non-interest-bearing Demand Deposits	\$ 431,031	\$ 466,537	\$ 424,991	\$ 415,648	\$ 443,070
Interest-bearing Demand Deposits	116,996	116,624	110,323	134,532	123,686
Other Interest-bearing Deposits	<u>565,312</u>	<u>549,601</u>	<u>532,656</u>	<u>499,236</u>	<u>482,926</u>
<b>Total Deposits</b>	<b>1,113,338</b>	<b>1,132,762</b>	<b>1,067,970</b>	<b>1,049,416</b>	<b>1,049,682</b>
Borrowed Funds	41,500	36,500	86,500	113,000	103,000
Other Liabilities	<u>13,091</u>	<u>13,372</u>	<u>13,342</u>	<u>12,120</u>	<u>11,715</u>
<b>Total Liabilities</b>	<b>1,167,929</b>	<b>1,182,634</b>	<b>1,167,812</b>	<b>1,174,535</b>	<b>1,164,397</b>
Common Stock	68,134	67,841	67,509	67,198	67,388
Retained Earnings	62,919	60,901	58,812	56,357	54,177
Other Capital	<u>(19,670)</u>	<u>(16,617)</u>	<u>(20,927)</u>	<u>(21,860)</u>	<u>(20,926)</u>
<b>Total Shareholders' Equity</b>	<b>111,383</b>	<b>112,125</b>	<b>105,394</b>	<b>101,695</b>	<b>100,639</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b><u>\$ 1,279,312</u></b>	<b><u>\$ 1,294,758</u></b>	<b><u>\$ 1,273,206</u></b>	<b><u>\$ 1,276,230</u></b>	<b><u>\$ 1,265,036</u></b>

**American Riviera Bancorp and Subsidiaries**  
**Statement of Income (unaudited)**  
*(dollars in thousands, except per share data)*

	Quarter Ended			Twelve Months Ended		
	December 31,	December 31,	Change	December 31,	December 31,	Change
	2024	2023		2024	2023	
<b>Interest Income</b>						
Interest and Fees on Loans	\$ 13,426	\$ 12,557	7%	\$ 52,536	\$ 47,686	10%
Interest on Securities	1,518	1,751	-13%	6,401	6,940	-8%
Interest on Due From Banks	445	293	52%	1,194	1,055	13%
<b>Total Interest Income</b>	<b>15,389</b>	<b>14,601</b>	<b>5%</b>	<b>60,131</b>	<b>55,681</b>	<b>8%</b>
<b>Interest Expense</b>						
Interest Expense on Deposits	4,555	2,735	67%	15,120	8,488	78%
Interest Expense on Borrowings	258	863	-70%	3,791	2,907	30%
<b>Total Interest Expense</b>	<b>4,813</b>	<b>3,598</b>	<b>34%</b>	<b>18,911</b>	<b>11,395</b>	<b>66%</b>
<b>Net Interest Income</b>	<b>10,576</b>	<b>11,003</b>	<b>-4%</b>	<b>41,221</b>	<b>44,286</b>	<b>-7%</b>
Provision for Credit Losses	282	-	0%	393	171	130%
<b>Net Interest Income After Provision</b>	<b>10,294</b>	<b>11,003</b>	<b>-6%</b>	<b>40,828</b>	<b>44,115</b>	<b>-7%</b>
<b>Non-Interest Income</b>						
Service Charges, Commissions and Fees	530	525	1%	2,387	2,219	8%
Other Non-Interest Income	299	(257)	-216%	1,736	257	576%
<b>Total Non-Interest Income</b>	<b>828</b>	<b>268</b>	<b>209%</b>	<b>4,123</b>	<b>2,476</b>	<b>67%</b>
<b>Non-Interest Expense</b>						
Salaries and Employee Benefits	4,705	4,838	-3%	19,997	18,966	5%
Occupancy and Equipment	981	907	8%	3,726	3,542	5%
Other Non-Interest Expense	2,432	2,485	-2%	8,927	9,579	-7%
<b>Total Non-Interest Expense</b>	<b>8,118</b>	<b>8,230</b>	<b>-1%</b>	<b>32,650</b>	<b>32,087</b>	<b>2%</b>
Net Income Before Provision for Taxes	3,004	3,041	-1%	12,301	14,504	-15%
Provision for Taxes	986	838	18%	3,559	3,991	-11%
<b>Net Income</b>	<b>\$ 2,018</b>	<b>\$ 2,203</b>	<b>-8%</b>	<b>\$ 8,742</b>	<b>\$ 10,513</b>	<b>-17%</b>
Shares Outstanding	5,815,818	5,768,697	1%	5,815,818	5,768,697	1%
Earnings Per Share - Basic	\$ 0.35	\$ 0.38	-9%	\$ 1.50	\$ 1.82	-18%
Return on Average Assets	0.62%	0.69%	-10%	0.68%	0.82%	-17%
Return on Average Equity	7.27%	9.36%	-22%	8.25%	11.02%	-25%
Net Interest Margin	3.32%	3.61%	-8%	3.30%	3.63%	-9%

**American Riviera Bancorp and Subsidiaries**  
**Five Quarter Statements of Income (unaudited)**  
*(dollars in thousands, except per share data)*

	<b>Three Months Ended</b>				
	<b>December 31, 2024</b>	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
<b>Interest Income</b>					
Interest and Fees on Loans	\$ 13,426	\$ 13,395	\$ 13,043	\$ 12,672	\$ 12,557
Interest on Securities	1,518	1,577	1,595	1,712	1,751
Interest on Due From Banks	445	305	291	153	293
<b>Total Interest Income</b>	<b>15,389</b>	<b>15,277</b>	<b>14,928</b>	<b>14,537</b>	<b>14,601</b>
<b>Interest Expense</b>					
Interest Expense on Deposits	4,555	4,225	3,534	2,806	2,735
Interest Expense on Borrowings	258	624	1,370	1,538	863
<b>Total Interest Expense</b>	<b>4,813</b>	<b>4,849</b>	<b>4,903</b>	<b>4,344</b>	<b>3,598</b>
<b>Net Interest Income</b>	<b>10,576</b>	<b>10,428</b>	<b>10,025</b>	<b>10,192</b>	<b>11,003</b>
Provision for Credit Losses	282	(0)	78	33	(84)
<b>Net Interest Income After Provision</b>	<b>10,294</b>	<b>10,428</b>	<b>9,947</b>	<b>10,159</b>	<b>11,087</b>
<b>Non-Interest Income</b>					
Service Charges, Commissions and Fees	530	606	731	520	525
Other Non-Interest Income	299	272	805	361	(257)
<b>Total Non-Interest Income</b>	<b>828</b>	<b>878</b>	<b>1,536</b>	<b>881</b>	<b>268</b>
<b>Non-Interest Expense</b>					
Salaries and Employee Benefits	4,705	4,965	5,104	5,223	4,838
Occupancy and Equipment	981	978	894	873	907
Other Non-Interest Expense	2,432	2,429	2,095	1,971	2,569
<b>Total Non-Interest Expense</b>	<b>8,118</b>	<b>8,372</b>	<b>8,093</b>	<b>8,067</b>	<b>8,314</b>
Net Income Before Provision for Taxes	3,004	2,935	3,389	2,973	3,041
Provision for Taxes	986	845	934	793	838
<b>Net Income</b>	<b>\$ 2,018</b>	<b>\$ 2,089</b>	<b>\$ 2,455</b>	<b>\$ 2,180</b>	<b>\$ 2,203</b>
Shares Outstanding	5,815,818	5,833,825	5,819,759	5,820,150	5,768,697
Earnings Per Share - Basic	\$ 0.35	\$ 0.36	\$ 0.42	\$ 0.37	\$ 0.38
<i>Net Income pre-tax, pre-provision (Non-GAAP)</i>	<b>\$ 3,286</b>	<b>\$ 2,935</b>	<b>\$ 3,434</b>	<b>\$ 2,972</b>	<b>\$ 3,039</b>

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

	At or for the Three Months Ended				
	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023
<b>Income and performance ratios:</b>					
Net Income	\$ 2,018	\$ 2,089	\$ 2,455	\$ 2,180	\$ 2,203
Earnings per share - basic	0.35	0.36	0.42	0.37	0.38
Return on average assets	0.62%	0.65%	0.77%	0.69%	0.69%
Return on average equity	7.27%	7.73%	9.57%	8.65%	9.36%
Loan yield	5.45%	5.52%	5.48%	5.37%	5.26%
Cost of funds	1.63%	1.66%	1.70%	1.51%	1.23%
Cost of deposits	1.58%	1.52%	1.35%	1.09%	1.00%
Net interest margin	3.32%	3.33%	3.24%	3.34%	3.61%
Efficiency ratio <sup>(b)</sup>	71.18%	74.06%	70.30%	74.33%	73.01%
<b>Balance Sheet ratios:</b>					
Loan-to-deposit ratio	88.92%	86.18%	90.24%	90.60%	90.16%
Non-interest-bearing deposits / total deposits	38.72%	41.19%	39.79%	39.61%	42.21%
Demand deposits / total deposits	49.22%	51.48%	50.12%	52.43%	53.99%
<b>Asset quality:</b>					
Allowance for credit losses	\$ 11,572	\$ 11,694	\$ 11,694	\$ 11,648	\$ 11,648
Nonperforming assets	6,098	521	614	631	595
Allowance for credit losses / total loans and leases	1.17%	1.20%	1.21%	1.23%	1.23%
Net charge-offs / average loans and leases (annualized)	0.00%	0.00%	0.00%	0.00%	0.00%
Texas ratio <sup>(a)</sup>	5.47%	0.54%	0.69%	0.74%	0.71%
<b>Capital ratios for American Riviera Bank <sup>(c)</sup>:</b>					
Tier 1 risk-based capital	13.21%	12.93%	12.85%	12.76%	12.62%
Total risk-based capital	14.36%	14.05%	13.99%	13.90%	13.77%
Tier 1 leverage ratio	11.17%	11.15%	11.00%	10.82%	10.62%
<b>Capital ratios for American Riviera Bancorp <sup>(c)</sup>:</b>					
Tier 1 risk-based capital	11.49%	11.24%	11.17%	11.07%	10.94%
Total risk-based capital	14.05%	13.80%	13.77%	13.84%	13.72%
Tier 1 leverage ratio	9.72%	9.70%	9.56%	9.39%	9.21%
Tangible common equity ratio	8.35%	8.31%	7.92%	7.61%	7.60%
<b>Equity and share related:</b>					
Common equity	\$ 111,383	\$ 112,125	\$ 105,394	\$ 101,695	\$ 100,639
Book value per share	19.15	19.22	18.11	17.47	17.45
Tangible book value per share	18.31	18.37	17.26	16.62	16.59
Tangible book value per share, excluding AOCI <sup>(d)</sup>	21.69	21.22	20.85	20.38	20.22
Stock closing price per share	20.00	19.40	16.60	15.96	16.50
Number of shares issued and outstanding	5,815.82	5,833.83	5,819.76	5,820.15	5,768.70

**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.