

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

	March 31, 2025	March 31, 2024	One Year \$ Change	One Year % Change
Assets				
Cash & Due From Banks	\$ 30,525	\$ 33,029	\$ (2,504)	-8%
Available-for-sale securities	175,787	200,905	(25,118)	-13%
Held-to-maturity securities, net	41,410	41,343	67	0%
Loans	994,788	950,820	43,968	5%
Allowance For Credit Losses	(11,859)	(11,648)	(211)	2%
Net Loans	982,928	939,172	43,756	5%
Premise & Equipment	7,943	8,529	(586)	-7%
Operating Lease Right-of-Use Asset	4,528	4,931	(403)	-8%
Bank Owned Life Insurance	12,254	11,839	415	4%
Stock in Other Banks	6,786	6,699	87	1%
Goodwill and Other Intangibles	4,898	4,955	(57)	-1%
Other Assets	21,725	24,828	(3,103)	-12%
Total Assets	\$ 1,288,784	\$ 1,276,230	\$ 12,554	1%
Liabilities & Shareholders' Equity				
Non-interest-bearing Demand Deposits	\$ 445,533	\$ 415,648	\$ 29,885	7%
Interest-bearing Demand Deposits	116,425	134,532	(18,107)	-13%
Other Interest-bearing Deposits	572,936	499,236	73,700	15%
Total Deposits	1,134,894	1,049,416	85,478	8%
Borrowed Funds	26,500	113,000	(86,500)	-77%
Allowance for credit losses on off-balance sheet exposures	1,126	615	511	83%
Other Liabilities	11,158	11,504	(347)	-3%
Total Liabilities	1,173,678	1,174,535	(857)	0%
Common Stock	67,914	67,198	716	1%
Retained Earnings	65,334	56,357	8,977	16%
Other Capital	(18,142)	(21,860)	3,718	17%
Total Shareholders' Equity	115,106	101,695	13,411	13%
Total Liabilities & Shareholders' Equity	\$ 1,288,784	\$ 1,276,230	\$ 12,554	1%

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

	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Assets					
Cash & Due From Banks	\$ 30,525	\$ 20,948	\$ 40,549	\$ 28,557	\$ 33,029
Available-for-sale securities	175,787	178,082	188,173	189,514	200,905
Held-to-maturity securities	41,410	41,393	41,377	41,360	41,343
Loans	994,788	989,941	976,257	963,701	950,820
Allowance for Credit Losses	(11,859)	(11,572)	(11,694)	(11,694)	(11,648)
Net Loans	982,928	978,369	964,563	952,008	939,172
Premise & Equipment	7,943	8,221	8,477	8,527	8,529
Operating Lease Right-of-Use Asset	4,528	4,841	5,153	4,636	4,931
Bank Owned Life Insurance	12,254	12,131	12,027	11,930	11,839
Stock in Other Banks	6,786	6,786	6,786	6,786	6,699
Goodwill and Other Intangibles	4,898	4,911	4,939	4,956	4,955
Other Assets	21,725	23,629	22,716	24,932	24,828
Total Assets	\$ 1,288,784	\$ 1,279,312	\$ 1,294,758	\$ 1,273,206	\$ 1,276,230
Liabilities & Shareholders' Equity					
Non-interest-bearing Demand Deposits	\$ 445,533	\$ 431,031	\$ 466,537	\$ 424,991	\$ 415,648
Interest-bearing Demand Deposits	116,425	116,995	116,624	110,323	134,532
Other Interest-bearing Deposits	572,936	565,312	549,601	532,656	499,236
Total Deposits	1,134,894	1,113,338	1,132,762	1,067,970	1,049,416
Borrowed Funds	26,500	41,500	36,500	86,500	113,000
Allowance for credit losses on off-balance sheet exposures	1,126	1,052	649	649	615
Other Liabilities	11,158	12,039	12,723	12,693	11,504
Total Liabilities	1,173,678	1,167,929	1,182,634	1,167,812	1,174,535
Common Stock	67,914	68,041	67,841	67,509	67,198
Retained Earnings	65,334	63,012	60,901	58,812	56,357
Other Capital	(18,142)	(19,670)	(16,617)	(20,927)	(21,860)
Total Shareholders' Equity	115,106	111,383	112,125	105,394	101,695
Total Liabilities & Shareholders' Equity	\$ 1,288,784	\$ 1,279,312	\$ 1,294,758	\$ 1,273,206	\$ 1,276,230

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

	<u>1Q 2025</u>	<u>4Q 2024</u>	<u>3Q 2024</u>	<u>2Q 2024</u>	<u>1Q 2024</u>
	<u>Average</u>	<u>Average</u>	<u>Average</u>	<u>Average</u>	<u>Average</u>
Assets					
Cash & Due From Banks	\$ 28,207	\$ 49,181	\$ 36,917	\$ 33,015	\$ 25,101
Available-for-sale securities	176,964	183,256	188,006	192,448	203,735
Held-to-maturity securities	41,400	41,383	41,367	41,349	41,331
Loans	988,262	980,848	965,895	957,353	948,498
Allowance for Credit Losses	(11,575)	(11,692)	(11,694)	(11,649)	(11,648)
Net Loans	976,687	969,156	954,201	945,703	936,851
Premise & Equipment	8,118	8,384	8,612	8,512	8,704
Operating Lease Right-of-Use Asset	4,676	4,945	5,013	4,787	5,073
Bank Owned Life Insurance	12,183	12,072	11,975	11,881	11,790
Stock in Other Banks	6,786	6,786	6,786	6,770	6,699
Goodwill and Other Intangibles	4,904	4,925	4,947	4,964	4,930
Other Assets	21,895	22,926	23,290	24,450	25,153
Total Assets	\$ 1,281,818	\$ 1,303,014	\$ 1,281,113	\$ 1,273,878	\$ 1,269,365
Liabilities & Shareholders' Equity					
Non-interest-bearing Demand Deposits	\$ 435,938	452,802	441,631	417,509	425,184
Interest-bearing Demand Deposits	113,411	113,218	114,737	118,367	123,047
Other Interest-bearing Deposits	568,440	584,053	547,344	513,340	484,842
Total Deposits	1,117,789	1,150,073	1,103,712	1,049,216	1,033,073
Borrowed Funds	37,389	27,772	55,181	108,941	122,212
Allowance for credit losses on off-balance sheet exposures	1,053	654	649	617	583
Other Liabilities	12,363	13,126	13,535	12,413	12,628
Total Liabilities	1,168,595	1,191,624	1,173,077	1,171,187	1,168,496
Common Stock	68,169	68,057	67,676	67,342	67,304
Retained Earnings	64,227	61,775	59,846	57,810	55,504
Other Capital	(19,173)	(18,442)	(19,486)	(22,461)	(21,939)
Total Shareholders' Equity	113,223	111,390	108,036	102,691	100,869
Total Liabilities & Shareholders' Equity	\$ 1,281,818	\$ 1,303,014	\$ 1,281,113	\$ 1,273,878	\$ 1,269,365

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

	Quarter Ended		
	March 31, 2025	March 31, 2024	Change
Interest Income			
Interest and Fees on Loans	\$ 13,698	\$ 12,672	8%
Interest on Securities	1,489	1,712	-13%
Interest on Due From Banks	162	153	6%
Total Interest Income	15,349	14,537	6%
Interest Expense			
Interest Expense on Deposits	3,865	2,806	38%
Interest Expense on Borrowings	373	1,538	-76%
Total Interest Expense	4,238	4,344	-2%
Net Interest Income	11,111	10,192	9%
Provision for Credit Losses	287	(2)	-
Provision for Off-Balance Sheet Credit Exposures	74	35	-112%
Net Interest Income After Provision	10,750	10,159	6%
Non-Interest Income			
Service Charges, Commissions and Fees	548	520	5%
Other Non-Interest Income	267	361	-26%
Total Non-Interest Income	815	881	-7%
Non-Interest Expense			
Salaries and Employee Benefits	5,398	5,223	3%
Occupancy and Equipment	937	873	7%
Other Non-Interest Expense	2,037	1,971	3%
Total Non-Interest Expense	8,372	8,067	4%
Net Income Before Provision for Taxes	3,193	2,973	7%
Provision for Taxes	870	793	10%
Net Income	\$ 2,323	\$ 2,180	7%
Shares Outstanding	5,833,247	5,820,150	0%
Earnings Per Share - Basic	\$ 0.40	\$ 0.37	6%
Return on Average Assets	0.74%	0.69%	7%
Return on Average Equity	8.39%	8.65%	-3%
Net Interest Margin	3.61%	3.34%	8%

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

	Three Months Ended				
	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Interest Income					
Interest and Fees on Loans	\$ 13,698	\$ 13,426	\$ 13,395	\$ 13,043	\$ 12,672
Interest on Securities	1,489	1,518	1,577	1,595	1,712
Interest on Due From Banks	162	445	305	291	153
Total Interest Income	15,349	15,389	15,277	14,928	14,537
Interest Expense					
Interest Expense on Deposits	3,865	4,555	4,225	3,534	2,806
Interest Expense on Borrowings	373	258	624	1,370	1,538
Total Interest Expense	4,238	4,813	4,849	4,903	4,344
Net Interest Income	11,111	10,576	10,428	10,025	10,192
Provision for Credit Losses	287	(121)	-	45	(2)
Provision for Off-balance sheet credit exposures	74	403	-	33	35
Net Interest Income After Provision	10,750	10,294	10,428	9,947	10,159
Non-Interest Income					
Service Charges, Commissions and Fees	548	530	606	731	520
Other Non-Interest Income	267	299	272	805	361
Total Non-Interest Income	815	828	878	1,536	881
Non-Interest Expense					
Salaries and Employee Benefits	5,398	4,705	4,965	5,104	5,223
Occupancy and Equipment	937	981	978	894	873
Other Non-Interest Expense	2,037	2,432	2,429	2,095	1,971
Total Non-Interest Expense	8,372	8,118	8,372	8,093	8,067
Net Income Before Provision for Taxes	3,193	3,004	2,935	3,389	2,973
Provision for Taxes	870	986	845	934	793
Net Income	\$ 2,323	\$ 2,018	\$ 2,089	\$ 2,455	\$ 2,180
Shares Outstanding	5,833,247	5,815,818	5,833,825	5,819,759	5,820,150
Earnings Per Share - Basic	\$ 0.40	\$ 0.35	\$ 0.36	\$ 0.42	\$ 0.37
<i>Net Income pre-tax, pre-provision (Non-GAAP)</i>	\$ 3,554	\$ 3,286	\$ 2,935	\$ 3,467	\$ 3,006

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

	At or for the Three Months Ended				
	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Income and performance ratios:					
Net Income	\$ 2,323	\$ 2,018	\$ 2,089	\$ 2,455	\$ 2,180
Earnings per share - basic	0.40	0.35	0.36	0.42	0.37
Return on average assets	0.74%	0.62%	0.65%	0.77%	0.69%
Return on average equity	8.39%	7.27%	7.73%	9.57%	8.65%
Loan yield	5.62%	5.45%	5.52%	5.48%	5.37%
Cost of funds	1.49%	1.63%	1.66%	1.70%	1.51%
Cost of deposits	1.39%	1.58%	1.52%	1.35%	1.09%
Net interest margin	3.61%	3.32%	3.33%	3.24%	3.34%
Efficiency ratio ^(b)	70.20%	71.18%	74.06%	70.30%	74.33%
Balance Sheet ratios:					
Loan-to-deposit ratio	87.65%	88.92%	86.18%	90.24%	90.60%
Non-interest-bearing deposits / total deposits	39.26%	38.72%	41.19%	39.79%	39.61%
Demand deposits / total deposits	49.52%	49.22%	51.48%	50.12%	52.43%
Asset quality:					
Allowance for credit losses	\$ 11,859	\$ 11,572	\$ 11,694	\$ 11,694	\$ 11,648
Nonperforming assets	4,799	6,098	521	614	631
Allowance for credit losses / total loans and leases	1.19%	1.17%	1.20%	1.21%	1.23%
Net charge-offs / average loans and leases (annualized)	0.00%	0.00%	0.00%	0.00%	0.00%
Texas ratio ^(a)	4.87%	5.47%	0.54%	0.69%	0.74%
Capital ratios for American Riviera Bank ^(c):					
Tier 1 risk-based capital	13.34%	13.21%	12.93%	12.85%	12.76%
Total risk-based capital	14.51%	14.36%	14.05%	13.99%	13.90%
Tier 1 leverage ratio	11.55%	11.17%	11.15%	11.00%	10.82%
Capital ratios for American Riviera Bancorp ^(c):					
Tier 1 risk-based capital	11.61%	11.49%	11.24%	11.17%	11.07%
Total risk-based capital	14.17%	14.05%	13.80%	13.77%	13.84%
Tier 1 leverage ratio	9.89%	9.72%	9.70%	9.56%	9.39%
Tangible common equity ratio	8.58%	8.35%	8.31%	7.92%	7.61%
Equity and share related:					
Common equity	\$ 115,106	\$ 111,383	\$ 112,125	\$ 105,394	\$ 101,695
Book value per share	19.73	19.15	19.22	18.11	17.47
Tangible book value per share	18.89	18.31	18.37	17.26	16.62
Tangible book value per share, excluding AOCI ^(d)	22.00	21.69	21.22	20.85	20.38
Stock closing price per share	19.16	20.00	19.40	16.60	15.96
Number of shares issued and outstanding	5,833.25	5,815.82	5,833.83	5,819.76	5,820.15

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.