

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

	<u>Dec 31,</u> <u>2022</u>	<u>Dec 31,</u> <u>2021</u>	<u>One Year</u> <u>\$ Change</u>	<u>One Year</u> <u>% Change</u>
Assets				
Cash & Due From Banks	\$ 61,801	\$ 292,111	\$ (230,310)	-79%
Available for sale securities	223,281	191,543	31,738	17%
Held to maturity securities	41,293	-	41,293	100%
Loans (excluding PPP)	907,580	753,494	154,086	20%
PPP Loans	105	39,996	(39,891)	-100%
Allowance For Loan Losses	(10,626)	(9,383)	(1,243)	13%
Net Loans	<u>897,059</u>	<u>784,107</u>	<u>112,952</u>	<u>14%</u>
Premise & Equipment	12,347	10,429	1,918	18%
Goodwill and Other Intangibles	4,947	5,075	(128)	-3%
Other Assets	40,931	23,275	17,656	76%
Total Assets	<u>\$ 1,281,659</u>	<u>\$ 1,306,540</u>	<u>\$ (24,881)</u>	<u>-2%</u>
Liabilities & Shareholders' Equity				
Demand Deposits	\$ 478,519	\$ 470,763	\$ 7,756	2%
NOW Accounts	184,138	181,546	2,592	1%
Other Interest Bearing Deposits	500,870	549,781	(48,911)	-9%
Total Deposits	<u>1,163,527</u>	<u>1,202,090</u>	<u>(38,563)</u>	<u>-3%</u>
Borrowed Funds	18,000	-	18,000	100%
Other Liabilities	13,036	8,177	4,859	59%
Total Liabilities	<u>1,194,563</u>	<u>1,210,267</u>	<u>(15,704)</u>	<u>-1%</u>
Common Stock	57,458	56,564	894	2%
Retained Earnings	53,560	40,432	13,128	32%
Other Capital	(23,922)	(723)	(23,199)	3,209%
Total Shareholders' Equity	<u>87,096</u>	<u>96,273</u>	<u>(9,177)</u>	<u>-10%</u>
Total Liabilities & Shareholders' Equity	<u>\$ 1,281,659</u>	<u>\$ 1,306,540</u>	<u>\$ (24,881)</u>	<u>-2%</u>

American Riviera Bancorp and Subsidiaries

Balance Sheets (unaudited)

(dollars in thousands)

	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
Assets					
Cash & Due From Banks	\$ 61,801	\$ 178,882	\$ 212,675	\$ 320,683	\$ 292,111
Available for sale securities	223,281	222,910	250,132	220,364	191,543
Held to maturity securities	41,293	41,241	-	-	-
Loans (excluding PPP)	907,580	886,087	854,593	776,395	753,494
PPP Loans	105	121	6,169	11,633	39,996
Allowance For Loan Losses	(10,626)	(10,500)	(10,367)	(9,394)	(9,383)
Net Loans	897,059	875,708	850,395	778,634	784,107
Premise & Equipment	12,347	9,649	9,491	9,948	10,429
Goodwill and Other Intangibles	4,947	4,984	5,025	5,080	5,075
Other Assets	40,931	38,033	35,470	27,327	23,275
Total Assets	\$ 1,281,659	\$ 1,371,407	\$ 1,363,188	\$ 1,362,036	\$ 1,306,540
Liabilities & Shareholders' Equity					
Demand Deposits	\$ 478,519	\$ 519,796	\$ 487,187	\$ 481,619	\$ 470,763
NOW Accounts	184,138	184,138	196,485	193,178	181,546
Other Interest Bearing Deposits	500,870	559,914	571,544	571,595	549,781
Total Deposits	1,163,527	1,263,848	1,255,216	1,246,392	1,202,090
Borrowed Funds	18,000	18,000	18,000	18,000	-
Other Liabilities	13,036	7,425	6,460	7,971	8,177
Total Liabilities	1,194,563	1,289,273	1,279,676	1,272,363	1,210,267
Common Stock	57,458	57,123	56,897	56,554	56,564
Retained Earnings	53,560	49,722	45,922	43,370	40,432
Other Capital	(23,922)	(24,711)	(19,307)	(10,251)	(723)
Total Shareholders' Equity	87,096	82,134	83,512	89,673	96,273
Total Liabilities & Shareholders' Equity	\$ 1,281,659	\$ 1,371,407	\$ 1,363,188	\$ 1,362,036	\$ 1,306,540

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

	Quarter Ended			Twelve Months Ended		
	Dec 31, 2022	Dec 31, 2021	Change	Dec 31, 2022	Dec 31, 2021	Change
Interest Income						
Interest and Fees on Loans	\$ 11,081	\$ 8,557	29%	\$ 39,189	\$ 33,613	17%
Fees on PPP Loans	-	517	-100%	1,321	3,853	-66%
Net Fair Value Amortization Income	-	25	-100%	7	506	-99%
Interest on Securities	1,716	645	166%	5,212	1,674	211%
Interest on Due From Banks	1,323	139	852%	3,049	391	680%
Total Interest Income	14,120	9,883	43%	48,778	40,037	22%
Interest Expense						
Interest Expense on Deposits	669	207	223%	1,362	948	44%
Interest Expense on Borrowings	169	-	100%	571	-	100%
Total Interest Expense	838	207	305%	1,932	742	160%
Net Interest Income	13,282	9,676	37%	46,846	39,089	20%
Provision for Loan Losses	109	-	100%	1,147	338	239%
Net Interest Income After Provision	13,173	9,676	36%	45,699	38,751	18%
Non-Interest Income						
Service Charges, Commissions and Fees	522	705	-26%	2,467	2,623	-6%
Other Non-Interest Income	157	138	14%	881	962	-8%
Total Non-Interest Income	679	843	-19%	3,347	3,585	-7%
Non-Interest Expense						
Salaries and Employee Benefits	4,948	4,003	24%	18,301	16,007	14%
Occupancy and Equipment	856	747	15%	3,155	2,872	10%
Other Non-Interest Expense	2,561	1,991	29%	8,834	7,082	25%
Total Non-Interest Expense	8,365	6,741	24%	30,290	25,961	17%
Net Income Before Provision for Taxes	5,487	3,778	45%	18,756	16,375	15%
Provision for Taxes	1,524	1,031	48%	5,263	4,546	16%
Net Income	\$ 3,963	\$ 2,747	44%	\$ 13,494	\$ 11,829	14%
Shares Outstanding	5,692,161	5,648,492	1%	5,692,161	5,648,492	1%
Earnings Per Share - Basic	\$ 0.70	\$ 0.49	43%	\$ 2.37	\$ 2.09	13%
Return on Average Assets	1.14%	0.84%	36%	1.00%	1.04%	-4%
Return on Average Equity	19.12%	11.20%	71%	15.81%	13.02%	21%
Net Interest Margin	3.94%	3.12%	26%	3.54%	3.58%	-1%

Note> Share data for prior periods has been adjusted to reflect stock dividends

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

	Three Months Ended				
	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
Interest Income					
Interest and Fees on Loans	\$ 11,081	\$ 10,158	\$ 9,356	\$ 8,600	\$ 8,557
Fees on PPP Loans	-	199	209	913	517
Net Fair Value Amortization Income	-	3	(9)	7	25
Interest on Securities	1,716	1,539	1,116	842	645
Interest on Due From Banks	1,323	1,046	539	142	139
Total Interest Income	14,120	12,944	11,211	10,504	9,883
Interest Expense					
Interest Expense on Deposits	669	266	216	210	207
Interest Expense on Borrowings	169	169	166	67	-
Total Interest Expense	838	435	382	277	207
Net Interest Income	13,282	12,509	10,829	10,227	9,676
Provision for Loan Losses	109	122	916	-	-
Net Interest Income After Provision	13,173	12,387	9,913	10,227	9,676
Non-Interest Income					
Service Charges, Commissions and Fees	522	602	672	670	705
Other Non-Interest Income	157	210	20	494	138
Total Non-Interest Income	679	812	692	1,164	843
Non-Interest Expense					
Salaries and Employee Benefits	4,948	4,717	4,326	4,310	4,003
Occupancy and Equipment	856	777	766	755	747
Other Non-Interest Expense	2,561	2,260	2,119	1,895	1,991
Total Non-Interest Expense	8,365	7,754	7,211	6,960	6,741
Net Income Before Provision for Taxes	5,487	5,446	3,394	4,431	3,778
Provision for Taxes	1,524	1,645	818	1,276	1,031
Net Income	\$ 3,963	\$ 3,800	\$ 2,576	\$ 3,155	\$ 2,747
Shares Outstanding	5,692,161	5,693,820	5,690,710	5,696,862	5,648,492
Earnings Per Share - Basic	\$ 0.70	\$ 0.67	\$ 0.45	\$ 0.55	\$ 0.49
<i>Net Income pre-tax, pre-provision, pre-PPP fees (Non-GAAP)</i>	\$ 5,596	\$ 5,369	\$ 4,101	\$ 3,518	\$ 3,261

Note> Share data for prior periods has been adjusted to reflect stock dividends

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, 2022	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021
Income and performance ratios:					
Net Income	\$ 3,963	\$ 3,800	\$ 2,576	\$ 3,155	\$ 2,747
Earnings per share - basic ^(f)	0.70	0.67	0.45	0.55	0.49
Return on average assets	1.14%	1.08%	0.75%	1.00%	0.84%
Return on average equity	19.12%	17.26%	11.40%	15.58%	11.20%
Cost of Funds	0.26%	0.16%	0.12%	0.09%	0.07%
Cost of Deposits	0.21%	0.08%	0.07%	0.07%	0.07%
Net interest margin	3.94%	3.69%	3.26%	3.22%	3.12%
Efficiency ratio ^(b)	60.21%	58.58%	62.89%	60.48%	64.51%
Asset quality:					
Allowance for loan and lease losses	\$ 10,626	\$ 10,500	\$ 10,367	\$ 9,394	\$ 9,383
Nonperforming assets	3,066	6,337	3,505	2,776	2,870
Allowance for loan and lease losses / total loans and leases	1.17%	1.18%	1.20%	1.19%	1.18%
Net charge-offs / average loans and leases (annualized)	0.00%	-0.04%	-0.03%	-0.01%	0.00%
Texas ratio ^(a)	3.30%	6.07%	3.94%	2.95%	2.85%
Capital ratios for American Riviera Bank ^(c):					
Tier 1 risk-based capital	11.85%	11.68%	11.85%	12.53%	11.02%
Total risk-based capital	12.89%	12.73%	12.94%	13.59%	12.16%
Tier 1 leverage ratio	8.83%	8.48%	8.29%	8.75%	7.23%
Capital ratios for American Riviera Bancorp ^(c):					
Tier 1 risk-based capital	10.22%	10.05%	10.15%	10.82%	N/A
Total risk-based capital	11.26%	11.10%	11.24%	11.91%	N/A
Tier 1 leverage ratio	7.62%	7.29%	7.11%	7.27%	N/A
Equity and share related ^(f):					
Common equity	\$ 87,096	\$ 82,134	\$ 83,512	\$ 89,673	\$ 96,273
Book value per share	15.30	14.43	14.68	15.74	17.04
Tangible book value per share	14.43	13.55	13.79	14.85	16.15
Tangible book value per share, excluding AOCI ^(d)	18.63	17.89	17.18	16.65	16.27
Stock closing price per share	17.00	17.15	17.90	20.58	20.29
Number of shares issued and outstanding ^(e)	5,692.16	5,693.82	5,690.71	5,696.86	5,648.49

Notes:

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

(b) Annualized Operating Expense excluding Loan Loss Provisions 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.

(e) Prior period number of shares issued and outstanding are adjusted for respective 10% stock dividend recorded as of November 24, 2022.

(f) Share data for prior periods has been adjusted to reflect stock dividends