



2022

Q1 2022 FINANCIALS

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Partners Bank of California
Statements of Financial Condition
(unaudited, dollars in thousands)

| | March 31, 2022 | March 31, 2021 | Variance | |
|---|-------------------|-------------------|--------------------|---------------|
| | | | \$ | % |
| Assets: | | | | |
| Cash and cash equivalents | \$ 61,096 | \$ 68,951 | \$ (7,855) | -11.4% |
| Investment securities available for sale | 1,212 | 2,302 | (1,090) | -47.4% |
| Loans held for investment | 308,630 | 357,385 | (48,755) | -13.6% |
| Allowance for loan losses | (6,792) | (6,663) | (129) | 1.9% |
| Loans, net | 301,838 | 350,722 | (48,884) | -13.9% |
| Other assets | 7,098 | 8,920 | (1,822) | -20.4% |
| Total assets | \$ 371,244 | \$ 430,895 | \$ (59,651) | -13.8% |
| Liabilities: | | | | |
| Deposits | | | | |
| Noninterest-bearing deposits | \$ 179,172 | \$ 168,122 | \$ 11,050 | 6.6% |
| Savings, NOW and money market accounts | 115,181 | 146,284 | (31,103) | -21.3% |
| Certificates of deposit | 11,921 | 19,480 | (7,559) | -38.8% |
| Total deposits | 306,274 | 333,886 | (27,612) | -8.3% |
| FHLB advances and other borrowings | 20,023 | 57,000 | (36,977) | -64.9% |
| Other liabilities | 3,086 | 3,322 | (236) | -7.1% |
| Total liabilities | 329,383 | 394,208 | (64,825) | -16.4% |
| Stockholders' Equity: | | | | |
| Common stock | 33,579 | 32,824 | 755 | 2.3% |
| Additional paid-in capital | 2,279 | 2,154 | 125 | 5.8% |
| Accumulated income (deficit) | 6,014 | 1,655 | 4,359 | 263.4% |
| | 41,872 | 36,633 | 5,239 | 14.3% |
| Accumulated other comprehensive income | (11) | 54 | (65) | -120.4% |
| Total stockholders' equity | 41,861 | 36,687 | 5,174 | 14.1% |
| Total liabilities and stockholders' equity | \$ 371,244 | \$ 430,895 | \$ (59,651) | -13.8% |

Partners Bank of California
Statements of Income
(unaudited, dollars in thousands)

| | For the Three Months Ended | | Variance | |
|--|----------------------------|-------------------|-----------------|---------------|
| | March 31, 2022 | March 31, 2021 | \$ | % |
| Interest income | \$ 3,510 | \$ 3,857 | \$ (347) | -9.0% |
| Interest expense | 187 | 305 | (118) | -38.7% |
| Net interest income before provision for loan losses | 3,323 | 3,552 | (229) | -6.4% |
| Provision for loan losses | - | - | - | nm |
| Net interest income after provision for loan losses | 3,323 | 3,552 | (229) | -6.4% |
| Noninterest income | 88 | 82 | 6 | 7.3% |
| Noninterest expense | 2,480 | 2,454 | 26 | 1.1% |
| Income before income tax provision | 931 | 1,180 | (249) | -21.1% |
| Income tax provision | 272 | 365 | (93) | -25.5% |
| Net income | \$ 659 | \$ 815 | \$ (156) | -19.1% |



partners bank
of california

MISSION VIEJO

Corporate Headquarters

27201 Puerta Real, Suite 160
Mission Viejo, CA 92691

(949) 732-4000

BEVERLY HILLS

8484 Wilshire Blvd., Suite 520
Beverly Hills, CA 90211

(323) 556-6544

pbofca.com

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