

# Q3 2021 FINANCIALS

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**Partners Bank of California**  
**Statements of Financial Condition**

(unaudited, dollars in thousands)

	September 30,		Variance	
	2021	2020	\$	%
<b>Assets:</b>				
Cash and cash equivalents	\$ 89,109	\$ 72,912	\$ 16,197	22.2%
Investment securities available for sale	1,723	3,034	(1,311)	-43.2%
Loans held for investment	308,880	361,472	(52,592)	-14.5%
Allowance for loan losses	(6,738)	(6,997)	259	-3.7%
Loans, net	302,142	354,475	(52,333)	-14.8%
Other assets	6,835	7,659	(824)	-10.8%
<b>Total assets</b>	<b>\$ 399,809</b>	<b>\$ 438,080</b>	<b>\$ (38,271)</b>	<b>-8.7%</b>
<b>Liabilities:</b>				
Deposits				
Noninterest-bearing deposits	\$ 188,983	\$ 146,317	\$ 42,666	29.2%
Savings, NOW and money market accounts	123,492	146,004	(22,512)	-15.4%
Certificates of deposit	15,016	29,557	(14,541)	-49.2%
Total deposits	327,491	321,878	5,613	1.7%
FHLB advances and other borrowings	30,000	78,000	(48,000)	-61.5%
Other liabilities	3,210	3,020	190	6.3%
<b>Total liabilities</b>	<b>360,701</b>	<b>402,898</b>	<b>(42,197)</b>	<b>-10.5%</b>
<b>Stockholders' Equity:</b>				
Common stock	32,909	32,823	86	0.3%
Additional paid-in capital	2,314	1,997	317	15.9%
Accumulated income (deficit)	3,836	283	3,553	*nm
	39,059	35,103	3,956	11.3%
Accumulated other comprehensive income	49	79	(30)	-38.0%
<b>Total stockholders' equity</b>	<b>39,108</b>	<b>35,182</b>	<b>3,926</b>	<b>11.2%</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 399,809</b>	<b>\$ 438,080</b>	<b>\$ (38,271)</b>	<b>-8.7%</b>

**Partners Bank of California**  
**Statements of Income**

(unaudited, dollars in thousands)

	For the Nine Months Ended		Variance	
	September 30, 2021	September 30, 2020	\$	%
Interest income	\$ 12,098	\$ 13,554	\$ (1,456)	-10.7%
Interest expense	854	1,273	(419)	-32.9%
Net interest income before provision for loan losses	11,244	12,281	(1,037)	-8.4%
Provision for loan losses	-	3,322	(3,322)	-100.0%
Net interest income after provision for loan losses	11,244	8,959	2,285	25.5%
Noninterest income	245	193	52	26.9%
Noninterest expense	7,171	6,809	362	5.3%
Income before income tax provision	4,318	2,343	1,975	84.3%
Income tax provision	1,322	735	587	79.9%
<b>Net income</b>	<b>\$ 2,996</b>	<b>\$ 1,608</b>	<b>\$ 1,388</b>	<b>86.3%</b>

\*nm - not meaningful



partners bank  
of california

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