



2022

Q3 2022
FINANCIALS

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Partners Bank of California
Statements of Financial Condition

(unaudited, dollars in thousands)

	September 30, 2022	September 30, 2021	Variance	
			\$	%
Assets:				
Cash and cash equivalents	\$ 58,871	\$ 89,109	\$ (30,238)	-33.9%
Investment securities available for sale	5,682	1,723	3,959	229.8%
Loans held for investment	368,148	308,880	59,268	19.2%
Allowance for loan losses	<u>(7,212)</u>	<u>(6,738)</u>	<u>(474)</u>	<u>7.0%</u>
Loans, net	360,936	302,142	58,794	19.5%
Other assets	<u>7,407</u>	<u>6,835</u>	<u>572</u>	<u>8.4%</u>
Total assets	<u>\$ 432,896</u>	<u>\$ 399,809</u>	<u>\$ 33,087</u>	<u>8.3%</u>
Liabilities:				
Deposits				
Noninterest-bearing deposits	\$ 217,181	\$ 188,983	\$ 28,198	14.9%
Savings, NOW and money market accounts	114,637	123,492	(8,855)	-7.2%
Certificates of deposit	<u>18,834</u>	<u>15,016</u>	<u>3,818</u>	<u>25.4%</u>
Total deposits	350,652	327,491	23,161	7.1%
FHLB advances and other borrowings	35,000	30,000	5,000	16.7%
Other liabilities	<u>3,350</u>	<u>3,210</u>	<u>140</u>	<u>4.4%</u>
Total liabilities	389,002	360,701	28,301	7.8%
Stockholders' Equity:				
Common stock	34,008	32,909	1,099	3.3%
Additional paid-in capital	2,345	2,314	31	1.3%
Accumulated income (deficit)	<u>7,706</u>	<u>3,836</u>	<u>3,870</u>	<u>100.9%</u>
	44,059	39,059	5,000	12.8%
Accumulated other comprehensive income	<u>(165)</u>	<u>49</u>	<u>(214)</u>	<u>-436.7%</u>
Total stockholders' equity	<u>43,894</u>	<u>39,108</u>	<u>4,786</u>	<u>12.2%</u>
Total liabilities and stockholders' equity	<u>\$ 432,896</u>	<u>\$ 399,809</u>	<u>\$ 33,087</u>	<u>8.3%</u>

Partners Bank of California
Statements of Income

(unaudited, dollars in thousands)

	For the Nine Months Ended		Variance	
	September 30, 2022	September 30, 2021	\$	%
Interest income	\$ 11,658	\$ 12,098	\$ (440)	-3.6%
Interest expense	<u>646</u>	<u>854</u>	<u>(208)</u>	<u>-24.4%</u>
Net interest income before provision for loan losses	11,012	11,244	(232)	-2.1%
Provision for loan losses	<u>400</u>	<u>-</u>	<u>400</u>	<u>nm</u>
Net interest income after provision for loan losses	10,612	11,244	(632)	-5.6%
Noninterest income	290	245	45	18.4%
Noninterest expense	<u>7,521</u>	<u>7,171</u>	<u>350</u>	<u>4.9%</u>
Income before income tax provision	3,381	4,318	(937)	-21.7%
Income tax provision	<u>1,030</u>	<u>1,322</u>	<u>(292)</u>	<u>-22.1%</u>
Net income	<u>\$ 2,351</u>	<u>\$ 2,996</u>	<u>\$ (645)</u>	<u>-21.5%</u>

*nm - not meaningful



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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