



Q4 2022
FINANCIALS

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Partners Bank of California
Statements of Financial Condition

(unaudited, dollars in thousands)

	December 31,		Variance	
	2022	2021	\$	%
Assets:				
Cash and cash equivalents	\$ 67,062	\$ 85,247	\$ (18,185)	-21.3%
Investment securities available for sale	10,573	1,471	9,102	618.8%
Loans held for investment	394,839	314,472	80,367	25.6%
Allowance for loan losses	<u>(7,512)</u>	<u>(6,792)</u>	<u>(720)</u>	<u>10.6%</u>
Loans, net	387,327	307,680	79,647	25.9%
Other assets	<u>7,482</u>	<u>7,285</u>	<u>197</u>	<u>2.7%</u>
Total assets	\$ 472,444	\$ 401,683	\$ 70,761	17.6%
Liabilities:				
Deposits				
Noninterest-bearing deposits	\$ 221,385	\$ 170,444	\$ 50,941	29.9%
Savings, NOW and money market accounts	124,248	126,618	(2,370)	-1.9%
Certificates of deposit	<u>18,442</u>	<u>15,502</u>	<u>2,940</u>	<u>19.0%</u>
Total deposits	364,075	312,564	51,511	16.5%
FHLB advances and other borrowings	60,000	45,000	15,000	33.3%
Other liabilities	<u>3,192</u>	<u>3,335</u>	<u>(143)</u>	<u>-4.3%</u>
Total liabilities	427,267	360,899	66,368	18.4%
Stockholders' Equity:				
Common stock	34,008	33,046	962	2.9%
Additional paid-in capital	2,439	2,350	89	3.8%
Accumulated income (deficit)	<u>8,900</u>	<u>5,355</u>	<u>3,545</u>	<u>66.2%</u>
	45,347	40,751	4,596	11.3%
Accumulated other comprehensive income (loss)	<u>(170)</u>	<u>33</u>	<u>(203)</u>	<u>nm</u>
Total stockholders' equity	<u>45,177</u>	<u>40,784</u>	<u>4,393</u>	<u>10.8%</u>
Total liabilities and stockholders' equity	\$ 472,444	\$ 401,683	\$ 70,761	17.6%

Partners Bank of California
Statements of Income

(unaudited, dollars in thousands)

	For the Twelve Months Ended		Variance	
	December 31, 2022	December 31, 2021	\$	%
Interest income	\$ 16,593	\$ 16,062	\$ 531	3.3%
Interest expense	<u>1,136</u>	<u>1,119</u>	<u>17</u>	<u>1.5%</u>
Net interest income before provision for loan losses	15,457	14,943	514	3.4%
Provision for loan losses	<u>700</u>	<u>-</u>	<u>700</u>	<u>nm</u>
Net interest income after provision for loan losses	14,757	14,943	(186)	-1.2%
Noninterest income	385	928	(543)	-58.5%
Noninterest expense	<u>10,086</u>	<u>9,472</u>	<u>614</u>	<u>6.5%</u>
Income before income tax provision	5,056	6,399	(1,343)	-21.0%
Income tax provision	<u>1,511</u>	<u>1,884</u>	<u>(373)</u>	<u>-19.8%</u>
Net income	\$ 3,545	\$ 4,515	\$ (970)	-21.5%

*nm - not meaningful



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of california

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