



Q2 2023 FINANCIALS

Partners Bank of California
Statements of Financial Condition

(unaudited, dollars in thousands)

	June 30,		Variance	
	2023	2022	\$	%
Assets:				
Cash and cash equivalents	\$ 71,671	\$ 62,825	\$ 8,846	14.1%
Investment securities available for sale	10,385	4,021	6,364	158.3%
Loans held for investment	382,549	347,190	35,359	10.2%
Allowance for credit losses	(7,452)	(6,812)	(640)	9.4%
Loans, net	375,097	340,378	34,719	10.2%
Other assets	7,553	7,205	348	4.8%
Total assets	\$ 464,706	\$ 414,429	\$ 50,277	12.1%
Liabilities:				
Deposits				
Noninterest-bearing deposits	\$ 161,365	\$ 193,434	\$ (32,069)	-16.6%
Savings, NOW and money market accounts	163,457	105,099	58,358	55.5%
Certificates of deposit	39,222	9,883	29,339	296.9%
Total deposits	364,044	308,416	55,628	18.0%
FHLB advances and other borrowings	49,000	60,000	(11,000)	-18.3%
Other liabilities	4,067	3,086	981	31.8%
Total liabilities	417,111	371,502	45,609	12.3%
Stockholders' Equity:				
Common stock	34,188	33,928	260	0.8%
Additional paid-in capital	2,581	2,276	305	13.4%
Accumulated income (deficit)	11,038	6,756	4,282	63.4%
	47,807	42,960	4,847	11.3%
Accumulated other comprehensive income	(212)	(33)	(179)	542.4%
Total stockholders' equity	47,595	42,927	4,668	10.9%
Total liabilities and stockholders' equity	\$ 464,706	\$ 414,429	\$ 50,277	12.1%

Partners Bank of California
Statements of Income

(unaudited, dollars in thousands)

	For the Six Months Ended		Variance	
	June 30, 2023	June 30, 2022	\$	%
Interest income	\$ 11,172	\$ 7,219	\$ 3,953	54.8%
Interest expense	2,584	364	2,220	609.9%
Net interest income before provision for credit losses	8,588	6,855	1,733	25.3%
Provision for credit losses	-	-	-	nm
Net interest income after provision for credit losses	8,588	6,855	1,733	25.3%
Noninterest income	204	190	14	7.4%
Noninterest expense	5,716	5,036	680	13.5%
Income before income tax provision	3,076	2,009	1,067	53.1%
Income tax provision	937	607	330	54.4%
Net income	\$ 2,139	\$ 1,402	\$ 737	52.6%

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