



Q4 2023 FINANCIALS

Partners Bank of California
Statements of Financial Condition

(unaudited, dollars in thousands)

	December 31,		Variance	
	2023	2022	\$	%
Assets:				
Cash and cash equivalents	\$ 82,099	\$ 67,062	\$ 15,037	22.4%
Investment securities available for sale	10,443	10,573	(130)	-1.2%
Loans held for investment	395,515	394,839	676	0.2%
Allowance for credit losses	(7,795)	(7,512)	(283)	3.8%
Loans, net	387,720	387,327	393	0.1%
Other assets	7,340	7,482	(142)	-1.9%
Total assets	\$ 487,602	\$ 472,444	\$ 15,158	3.2%
Liabilities:				
Deposits				
Noninterest-bearing deposits	\$ 148,265	\$ 221,385	\$ (73,120)	-33.0%
Savings, NOW and money market accounts	217,110	124,248	92,862	74.7%
Certificates of deposit	38,913	18,442	20,471	111.0%
Total deposits	404,288	364,075	40,213	11.0%
FHLB advances and other borrowings	30,000	60,000	(30,000)	-50.0%
Other liabilities	2,941	3,192	(251)	-7.9%
Total liabilities	437,229	427,267	9,962	2.3%
Stockholders' Equity:				
Common stock	34,318	34,008	310	0.9%
Additional paid-in capital	2,745	2,439	306	12.5%
Accumulated income	13,430	8,900	4,530	50.9%
	50,493	45,347	5,146	11.3%
Accumulated other comprehensive loss	(120)	(170)	50	-29.4%
Total stockholders' equity	50,373	45,177	5,196	11.5%
Total liabilities and stockholders' equity	\$ 487,602	\$ 472,444	\$ 15,158	3.2%

Partners Bank of California
Statements of Income

(unaudited, dollars in thousands)

	For the Twelve Months Ended		Variance	
	December 31, 2023	December 31, 2022	\$	%
Interest income	\$ 23,555	\$ 16,593	\$ 6,962	42.0%
Interest expense	6,627	1,136	5,491	483.4%
Net interest income before provision for credit losses	16,928	15,457	1,471	9.5%
Provision for credit losses	402	708	(306)	-43.2%
Net interest income after provision for credit losses	16,526	14,749	1,777	12.0%
Noninterest income	805	385	420	109.1%
Noninterest expense	10,821	10,078	743	7.4%
Income before income tax provision	6,510	5,056	1,454	28.8%
Income tax provision	1,980	1,511	469	31.0%
Net income	\$ 4,530	\$ 3,545	\$ 985	27.8%

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