

RIVER CITY BANK
FINANCIAL HIGHLIGHTS
(dollars in thousands except per share amounts)
June 30, 2022

INCOME STATEMENT

	Quarter Ended June 30, 2022	Quarter Ended June 30, 2021	2Q 2022 to 2Q 2021 % Variance	Quarter Ended March 31, 2022	2Q 2022 to 1Q 2022 % Variance
Total interest income	\$ 28,062	\$ 25,381	11%	\$ 25,871	8%
Total interest expense	(4,629)	(3,049)	52%	(3,878)	19%
Net interest income	23,433	22,332	5%	21,993	7%
Provision for loan losses	(1,250)	(2,500)	-50%	(6,430)	-81%
Net interest income after provision for loan losses	22,183	19,832	12%	15,563	43%
Non-interest income	2,114	1,398	51%	8,747	-76%
Realized loss on sale of securities	(3,921)	-	NM	-	NM
Mark to market (loss) gain on interest rate swap contracts	-	(2,985)	-100%	7,019	-100%
Total non-interest expense	(7,807)	(7,868)	-1%	(8,063)	-3%
Income before taxes	12,569	10,377	21%	23,266	-46%
Income tax expense	(3,693)	(3,042)	21%	(6,818)	-46%
Net income	\$ 8,876	\$ 7,335	21%	\$ 16,448	-46%
Basic Earnings Per Share	\$ 5.98	\$ 4.97	20%	\$ 11.10	-46%
Diluted Earnings Per Share	\$ 5.98	\$ 4.97	20%	\$ 11.10	-46%

	Year to Date June 30, 2021	Year to Date June 30, 2021	YTD 2022 to YTD 2021 % Variance
Total interest income	\$ 53,934	\$ 50,248	7%
Total interest expense	(8,508)	(6,132)	39%
Net interest income	45,426	44,116	3%
Provision for loan losses	(7,680)	(5,500)	40%
Net interest income after provision for loan losses	37,746	38,616	-2%
Non-interest income	10,861	5,988	81%
Realized loss on sale of securities	(3,921)	-	NM
Mark to market gain on interest rate swap contracts	7,019	3,852	82%
Total non-interest expense	(15,870)	(15,943)	0%
Income before taxes	35,835	32,513	10%
Income tax expense	(10,511)	(9,526)	10%
Net income	\$ 25,324	\$ 22,987	10%
Basic Earnings Per Share	\$ 17.08	\$ 15.59	10%
Diluted Earnings Per Share	\$ 17.08	\$ 15.59	10%

	Year to Date June 30, 2022	Year to Date June 30, 2021
OPERATING RATIOS		
Return on assets	1.39%	1.35%
Return on equity	16.01%	16.40%
Net interest margin (TE)	2.52%	2.64%
Efficiency ratio (TE)	24.37%	28.78%
Average cost of funds	0.52%	0.40%

CAPITAL AND ASSET QUALITY RATIOS

	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
CAPITAL RATIOS					
Tier 1 leverage ratio	9.1%	9.0%	8.4%	8.6%	8.5%
ASSET QUALITY RATIOS					
Delinquent loans/Total loans	0.00%	0.00%	0.01%	0.01%	0.00%
Allowance for loan losses/Total loans	2.48%	2.63%	2.38%	2.44%	2.43%
Allowance for loan losses/Non-performing loans	NM	NM	NM	NM	NM
Non-performing loans/Total gross loans	0.00%	0.00%	0.00%	0.00%	0.00%
Non-performing loans and OREO/ALLL and equity	0.02%	0.02%	0.02%	0.03%	0.00%
Total YTD net charge-off ratio (annualized)	-0.03%	-0.05%	-0.01%	-0.01%	-0.02%

	High	Low
River City Bank Stock (2nd Quarter 2022 Trading Range)	\$ 278.99	\$ 238.00

	June 30, 2022	December 31, 2021	December 31, 2020
Common Shares	1,459,607	1,452,711	1,445,350
Fully Diluted Shares - Wtd Avg Shares Outstanding	1,482,658	1,475,590	1,465,462

	June 30, 2022	December 31, 2021	December 31, 2020
Book Value Per Share	\$ 224.20	\$ 212.26	\$ 186.44

For information regarding buying or selling of River City Bank stock, please contact Kathy Bimson at (916)567-2632.

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BALANCE SHEET

	June 30, 2022	December 31, 2021	Current Quarter to Prior Year End Variance		March 31, 2022	June 30, 2021
Cash and due from financial institutions	\$ 129,962	\$ 161,056	(31,094)	-19.3%	\$ 75,539	\$ 128,367
Investment securities	655,102	711,699	(56,597)	-8.0%	708,273	714,422
Repurchase agreements	40,000	40,000	-	0.0%	40,000	40,000
Loans by type:						
Commercial real estate	2,501,073	2,283,976	217,097	9.5%	2,315,797	1,949,248
Construction and land development	42,659	47,001	(4,342)	-9.2%	36,701	33,123
Residential real estate	198,672	181,115	17,557	9.7%	187,441	173,093
Commercial	149,591	138,994	10,597	7.6%	140,468	143,285
Paycheck Protection Program	2,214	31,953	(29,739)	-93.1%	15,273	117,407
Home equity and other consumer	8,915	8,762	153	1.7%	8,147	9,394
Agricultural	40,903	43,396	(2,493)	-5.7%	28,642	39,417
Total gross loans	<u>2,944,027</u>	<u>2,735,197</u>	<u>208,830</u>	<u>7.6%</u>	<u>2,732,469</u>	<u>2,464,967</u>
Less: Net deferred loan fees and loan MTM	(64,992)	(5,231)	(59,761)	1142.4%	(41,887)	(610)
Less: Allowance for loan losses	<u>(73,126)</u>	<u>(64,995)</u>	<u>(8,131)</u>	<u>12.5%</u>	<u>(71,770)</u>	<u>(59,951)</u>
Net loans	<u>2,805,909</u>	<u>2,664,971</u>	<u>140,938</u>	<u>5.3%</u>	<u>2,618,812</u>	<u>2,404,406</u>
Accrued interest receivable	9,339	9,105	234	2.6%	9,537	9,061
Premise and equipment, net	12,053	12,251	(198)	-1.6%	11,987	12,876
Deferred tax assets, net	19,486	20,679	(1,193)	-5.8%	23,465	17,340
Other assets	114,593	36,954	77,639	210.1%	82,261	33,045
Total assets	<u>\$ 3,786,444</u>	<u>\$ 3,656,715</u>	<u>129,729</u>	<u>3.5%</u>	<u>\$ 3,569,874</u>	<u>\$ 3,359,517</u>
Noninterest-bearing demand deposits	\$ 852,852	\$ 789,994	62,858	8.0%	\$ 764,362	\$ 665,601
Money market accounts	901,833	926,524	(24,691)	-2.7%	869,567	825,274
NOW accounts	1,163,780	1,287,407	(123,627)	-9.6%	1,226,417	1,248,681
Savings deposits	232,284	232,475	(191)	-0.1%	233,738	207,355
Time certificates of deposit	87,374	89,626	(2,252)	-2.5%	88,158	94,823
Total deposits	<u>3,238,123</u>	<u>3,326,026</u>	<u>(87,903)</u>	<u>-2.6%</u>	<u>3,182,242</u>	<u>3,041,734</u>
Accrued interest payable	119	451	(332)	-73.6%	666	361
Other borrowings	211,940	8,000	203,940	2549.3%	52,910	8,000
Other liabilities	9,017	13,883	(4,866)	-35.1%	20,325	19,675
Total liabilities	<u>\$ 3,459,199</u>	<u>\$ 3,348,360</u>	<u>110,839</u>	<u>3.3%</u>	<u>\$ 3,256,143</u>	<u>\$ 3,069,770</u>
Shareholders' equity	327,245	308,355	18,890	6.1%	313,731	289,747
Total liabilities and shareholders' equity	<u>\$ 3,786,444</u>	<u>\$ 3,656,715</u>	<u>129,729</u>	<u>3.5%</u>	<u>\$ 3,569,874</u>	<u>\$ 3,359,517</u>