

RIVER CITY BANK
FINANCIAL HIGHLIGHTS
(dollars in thousands except per share amounts)
March 31, 2022

INCOME STATEMENT

	Quarter Ended March 31, 2022	Quarter Ended March 31, 2021	1Q 2022 to 1Q 2021 % Variance	Quarter Ended December 31, 2021	1Q 2022 to 4Q 2021 % Variance
Total interest income	\$ 25,871	\$ 24,867	4%	\$ 26,047	-1%
Total interest expense	(3,878)	(3,083)	26%	(3,383)	15%
Net interest income	21,993	21,784	1%	22,664	-3%
Provision for loan losses	(6,430)	(3,000)	114%	(3,000)	114%
Net interest income after provision for loan losses	15,563	18,784	-17%	19,664	-21%
Non-interest income	8,747	4,590	91%	1,220	617%
Mark to market gain (loss) on interest rate swap contracts	7,019	6,837	NM	154	4458%
Total non-interest expense	(8,063)	(8,075)	0%	(7,137)	13%
Income before taxes	23,266	22,136	5%	13,901	67%
Income tax expense	(6,818)	(6,484)	5%	(4,095)	66%
Net income	\$ 16,448	\$ 15,652	5%	\$ 9,806	68%
Basic Earnings Per Share	\$ 11.10	\$ 10.62	5%	\$ 6.63	67%
Diluted Earnings Per Share	\$ 11.10	\$ 10.62	5%	\$ 6.63	67%

OPERATING RATIOS

	Quarter Ended March 31, 2022	Quarter Ended March 31, 2021
Return on assets	1.82%	1.85%
Return on equity	21.15%	22.71%
Net interest margin (TE)	2.48%	2.64%
Efficiency ratio (TE)	20.78%	23.68%
Average cost of funds	0.49%	0.40%

CAPITAL AND ASSET QUALITY RATIOS

	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
CAPITAL RATIOS					
Tier 1 leverage ratio	9.0%	8.4%	8.6%	8.5%	8.3%
ASSET QUALITY RATIOS					
Delinquent loans/Total loans	0.00%	0.01%	0.01%	0.00%	0.01%
Allowance for loan losses/Total loans	2.63%	2.38%	2.44%	2.43%	2.28%
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/ALL and equity	0.00%	0.02%	0.03%	0.00%	0.01%
Total YTD net charge-off ratio (annualized)	-0.05%	-0.01%	-0.01%	-0.02%	-0.02%

River City Bank Stock (1st Quarter 2022 Trading Range)

High	Low
\$ 278.00	\$ 264.67

Common Shares
Fully Diluted Shares - Wtd Avg Shares Outstanding

March 31, 2022	December 31, 2021	December 31, 2020
1,458,650	1,452,711	1,445,350
1,473,438	1,475,590	1,465,462

Book Value Per Share

March 31, 2022	December 31, 2021	December 31, 2020
\$ 214.89	\$ 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

	March 31, 2022	December 31, 2021	Current Quarter to Prior Year End Variance		March 31, 2021
Cash and due from financial institutions	\$ 75,539	\$ 161,056	(85,517)	-53.1%	\$ 89,361
Investment securities	708,273	711,699	(3,426)	-0.5%	747,307
Repurchase agreements	40,000	40,000	-	NM	40,000
Loans by type:					
Commercial real estate	2,315,797	2,283,976	31,821	1.4%	1,923,222
Construction and land development	36,701	47,001	(10,300)	-21.9%	31,655
Residential real estate	187,441	181,115	6,326	3.5%	155,366
Commercial	140,468	138,994	1,474	1.1%	131,447
Paycheck Protection Program	15,273	31,953	(16,680)	NM	238,488
Home equity and other consumer	8,147	8,762	(615)	-7.0%	9,874
Agricultural	28,642	43,396	(14,754)	-34.0%	28,466
Total gross loans	<u>2,732,469</u>	<u>2,735,197</u>	<u>(2,728)</u>	<u>-0.1%</u>	<u>2,518,518</u>
Less: Net deferred loan fees and loan MTM	(41,887)	(5,231)	(36,656)	700.7%	(3,830)
Less: Allowance for loan losses	<u>(71,770)</u>	<u>(64,995)</u>	<u>(6,775)</u>	<u>10.4%</u>	<u>(57,364)</u>
Net loans	<u>2,618,812</u>	<u>2,664,971</u>	<u>(46,159)</u>	<u>-1.7%</u>	<u>2,457,324</u>
Accrued interest receivable	9,537	9,105	432	4.7%	10,501
Premise and equipment, net	11,987	12,251	(264)	-2.2%	13,068
Deferred tax assets, net	23,465	20,679	2,786	13.5%	15,168
Other assets	82,261	36,954	45,307	122.6%	35,399
Total assets	<u>\$ 3,569,874</u>	<u>\$ 3,656,715</u>	<u>(86,841)</u>	<u>-2.4%</u>	<u>\$ 3,408,128</u>
Noninterest-bearing demand deposits	\$ 764,362	\$ 789,994	(25,632)	-3.2%	\$ 682,422
Money market accounts	869,567	926,524	(56,957)	-6.1%	827,544
NOW accounts	1,226,417	1,287,407	(60,990)	-4.7%	1,294,228
Savings deposits	233,738	232,475	1,263	0.5%	199,602
Time certificates of deposit	88,158	89,626	(1,468)	-1.6%	89,889
Total deposits	<u>\$ 3,182,242</u>	<u>\$ 3,326,026</u>	<u>(143,784)</u>	<u>-4.3%</u>	<u>3,093,685</u>
Accrued interest payable	666	451	215	47.7%	328
Other borrowings	52,910	8,000	44,910	561.4%	13,000
Other liabilities	20,325	13,883	6,442	46.4%	19,314
Total liabilities	<u>\$ 3,256,143</u>	<u>\$ 3,348,360</u>	<u>(92,217)</u>	<u>-2.8%</u>	<u>3,126,327</u>
Shareholders' equity	313,731	308,355	5,376	1.7%	281,801
Total liabilities and shareholders' equity	<u>\$ 3,569,874</u>	<u>\$ 3,656,715</u>	<u>(86,841)</u>	<u>-2.4%</u>	<u>\$ 3,408,128</u>