

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

**INCOME STATEMENT**

	Quarter Ended September 30, 2022	Quarter Ended September 30, 2021	3Q 2022 to 3Q 2021 % Variance	Quarter Ended June 30, 2022	3Q 2022 to 2Q 2022 % Variance
Total interest income	\$ 30,885	\$ 26,521	16%	\$ 28,062	10%
Total interest expense	(4,691)	(3,081)	52%	(4,629)	1%
Net interest income	26,194	23,440	12%	23,433	12%
Provision for loan losses	(3,725)	(2,000)	86%	(1,250)	198%
Net interest income after provision for loan losses	22,469	21,440	5%	22,183	1%
Non-interest income	1,746	1,129	55%	2,114	-17%
Realized loss on sale of securities	-	-	0%	(3,921)	NM
Mark to market gain on interest rate swap contracts	-	740	NM	-	NM
Total non-interest expense	(8,707)	(6,787)	28%	(7,807)	12%
Income before taxes	15,508	16,522	-6%	12,569	23%
Income tax expense	(4,489)	(4,840)	-7%	(3,693)	22%
Net income	\$ 11,019	\$ 11,682	-6%	\$ 8,876	24%
Basic Earnings Per Share	\$ 7.43	\$ 7.92	-6%	\$ 5.98	24%
Diluted Earnings Per Share	\$ 7.43	\$ 7.92	-6%	\$ 5.98	24%

	Year to Date September 30, 2022	Year to Date September 30, 2021	YTD 2022 to YTD 2021 % Variance
Total interest income	\$ 84,819	\$ 76,769	10%
Total interest expense	(13,199)	(9,212)	43%
Net interest income	71,620	67,557	6%
Provision for loan losses	(11,405)	(7,500)	52%
Net interest income after provision for loan losses	60,215	60,057	0%
Non-interest income	12,607	7,116	77%
Realized loss on sale of securities	(3,921)	-	NM
Mark to market gain on interest rate swap contracts	7,019	4,592	53%
Total non-interest expense	(24,577)	(22,730)	8%
Income before taxes	51,343	49,035	5%
Income tax expense	(15,000)	(14,366)	4%
Net income	\$ 36,343	\$ 34,669	5%
Basic Earnings Per Share	\$ 24.51	\$ 23.51	4%
Diluted Earnings Per Share	\$ 24.51	\$ 23.51	4%

	Year to Date September 30, 2022	Year to Date September 30, 2021
<b>OPERATING RATIOS</b>		
Return on assets	1.31%	1.35%
Return on equity	15.03%	16.20%
Net interest margin (TE)	2.59%	2.66%
Efficiency ratio (TE)	25.66%	27.88%
Average cost of funds	0.53%	0.39%

**CAPITAL AND ASSET QUALITY RATIOS**

	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
<b>CAPITAL RATIOS</b>					
Tier 1 leverage ratio	9.0%	9.1%	9.0%	8.4%	8.6%
<b>ASSET QUALITY RATIOS</b>					
Delinquent loans/Total loans	0.00%	0.00%	0.00%	0.01%	0.01%
Allowance for loan losses/Total loans	2.47%	2.48%	2.63%	2.38%	2.44%
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%	0.02%	0.03%
Total YTD net charge-off ratio (annualized)	-0.02%	-0.03%	-0.05%	-0.01%	-0.01%

	High	Low
River City Bank Stock (3rd Quarter 2022 Trading Range)	\$ 245.00	\$ 231.00

	September 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	1,482,909	1,475,590	1,465,462

	September 30, 2022	December 31, 2021	December 31, 2020
Book Value Per Share	\$ 233.11	\$ 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**

	September 30, 2022	December 31, 2021	Current Quarter to Prior Year End Variance		June 30, 2022	September 30, 2021
Cash and due from financial institutions	\$ 145,316	\$ 161,056	(15,740)	-9.8%	\$ 129,962	\$ 265,574
Investment securities	630,805	711,699	(80,894)	-11.4%	655,102	706,955
Repurchase agreements	40,000	40,000	-	0.0%	40,000	40,000
Loans by type:						
Commercial real estate	2,670,816	2,283,976	386,840	16.9%	2,501,073	2,104,260
Construction and land development	44,352	47,001	(2,649)	-5.6%	42,659	33,123
Residential real estate	195,706	181,115	14,591	8.1%	198,672	172,693
Commercial	168,756	138,994	29,762	21.4%	149,591	136,147
Paycheck Protection Program	101	31,953	(31,852)	-99.7%	2,214	53,036
Home equity and other consumer	8,501	8,762	(261)	-3.0%	8,915	9,217
Agricultural	31,274	43,396	(12,122)	-27.9%	40,903	33,182
Total gross loans	<u>3,119,506</u>	<u>2,735,197</u>	<u>384,309</u>	<u>14.1%</u>	<u>2,944,027</u>	<u>2,541,658</u>
Less: Net deferred loan fees and loan MTM	(117,907)	(5,231)	(112,676)	2154.0%	(64,992)	(1,643)
Less: Allowance for loan losses	(76,920)	(64,995)	(11,925)	18.3%	(73,126)	(61,957)
Net loans	<u>2,924,679</u>	<u>2,664,971</u>	<u>259,708</u>	<u>9.7%</u>	<u>2,805,909</u>	<u>2,478,058</u>
Accrued interest receivable	10,766	9,105	1,661	18.2%	9,339	9,158
Premise and equipment, net	11,793	12,251	(458)	-3.7%	12,053	12,495
Deferred tax assets, net	17,005	20,679	(3,674)	-17.8%	19,486	18,292
Other assets	179,099	36,954	142,145	384.7%	114,593	32,804
Total assets	<u>\$ 3,959,463</u>	<u>\$ 3,656,715</u>	<u>302,748</u>	<u>8.3%</u>	<u>\$ 3,786,444</u>	<u>\$ 3,563,336</u>
Noninterest-bearing demand deposits	\$ 953,740	\$ 789,994	163,746	20.7%	\$ 852,852	\$ 843,699
Money market accounts	965,959	926,524	39,435	4.3%	901,833	957,975
NOW accounts	993,713	1,287,407	(293,694)	-22.8%	1,163,780	1,127,091
Savings deposits	236,147	232,475	3,672	1.6%	232,284	214,358
Time certificates of deposit	217,275	89,626	127,649	142.4%	87,374	93,410
Total deposits	<u>3,366,834</u>	<u>3,326,026</u>	<u>40,808</u>	<u>1.2%</u>	<u>3,238,123</u>	<u>3,236,533</u>
Accrued interest payable	460	451	9	2.0%	119	336
Other borrowings	240,910	8,000	232,910	2911.4%	211,940	8,000
Other liabilities	11,015	13,883	(2,868)	-20.7%	9,017	17,923
Total liabilities	<u>\$ 3,619,219</u>	<u>\$ 3,348,360</u>	<u>270,859</u>	<u>8.1%</u>	<u>\$ 3,459,199</u>	<u>\$ 3,262,792</u>
Shareholders' equity	340,244	308,355	31,889	10.3%	327,245	300,544
Total liabilities and shareholders' equity	<u>\$ 3,959,463</u>	<u>\$ 3,656,715</u>	<u>302,748</u>	<u>8.3%</u>	<u>\$ 3,786,444</u>	<u>\$ 3,563,336</u>