

CITBA Financial Corporation
Consolidated Balance Sheets

(In thousands, except share and per share data)

| | March 31, 2019 (unaudited) | December 31, 2018 | March 31, 2018 (unaudited) |
|---|---|------------------------------|---|
| Assets | | | |
| Cash and due from banks | \$ 3,037 | \$ 2,670 | \$ 2,638 |
| Interest-bearing demand deposits | 20,522 | 4,310 | 8,117 |
| Federal funds sold | - | - | - |
| Cash and cash equivalents | <u>23,559</u> | <u>6,980</u> | <u>10,755</u> |
| Investment securities | | | |
| Available for sale | 97,217 | 95,021 | 93,079 |
| Held to maturity | - | - | - |
| Total investment securities | <u>97,217</u> | <u>95,021</u> | <u>93,079</u> |
| Loans held for sale | 46 | - | - |
| Loans | 360,826 | 372,090 | 353,405 |
| Allowance for loan and lease losses | <u>(5,067)</u> | <u>(4,932)</u> | <u>(4,667)</u> |
| Net loans | <u>355,759</u> | <u>367,158</u> | <u>348,737</u> |
| Federal Home Loan Bank stock | 1,643 | 1,643 | 1,643 |
| Premises and equipment | 6,418 | 6,377 | 6,354 |
| Interest receivable | 1,772 | 1,622 | 1,601 |
| Other assets | 1,651 | 1,914 | 1,900 |
| Total assets | <u><u>\$ 488,064</u></u> | <u><u>\$ 480,716</u></u> | <u><u>\$ 464,069</u></u> |
| Liabilities and Stockholders' Equity | | | |
| Liabilities | | | |
| Deposits | | | |
| Noninterest-bearing | \$ 102,090 | \$ 94,712 | \$ 103,467 |
| Interest-bearing | <u>308,318</u> | <u>300,678</u> | <u>294,494</u> |
| Total deposits | <u>410,408</u> | <u>395,390</u> | <u>397,961</u> |
| Short-term borrowings | 24,469 | 35,883 | 19,716 |
| Interest payable | 46 | 39 | 27 |
| Other liabilities | 2,859 | 1,444 | 1,386 |
| Total liabilities | <u>\$ 437,782</u> | <u>\$ 432,756</u> | <u>\$ 419,090</u> |
| Stockholders' Equity | | | |
| Preferred stock, non-voting \$10 par value | | | |
| Authorized and unissued - 35,000 shares | \$ - | \$ - | \$ - |
| Common stock, \$1 stated value | | | |
| Authorized - 5,000,000 and 1,000,000 shares | | | |
| Issued and outstanding - 926,977 and 926,977 shares | 927 | 927 | 927 |
| Additional paid-in capital | 4,453 | 4,453 | 4,453 |
| Retained earnings | 42,789 | 38,731 | 39,297 |
| Current income | 1,160 | 4,261 | 1,016 |
| Accumulated other comprehensive loss | 953 | (412) | (713) |
| Total stockholders' equity | <u>\$ 50,282</u> | <u>\$ 47,960</u> | <u>\$ 44,979</u> |
| Total liabilities and stockholders' equity | <u><u>\$ 488,064</u></u> | <u><u>\$ 480,716</u></u> | <u><u>\$ 464,069</u></u> |

CITBA Financial Corporation
Consolidated Statements of Operations

(In thousands, except share and per share data)

| | Three Months Ended | |
|--|---------------------------|--------------------|
| | March 31, | March 31, |
| | 2019 | 2018 |
| | (unaudited) | (unaudited) |
| Interest Income | | |
| Loans receivable | \$ 3,837 | \$ 3,497 |
| Investment securities | | |
| Taxable | 520 | 500 |
| Tax-exempt | 121 | 73 |
| Other interest income | 64 | 23 |
| Dividends | 27 | 32 |
| Total interest income | 4,569 | 4,124 |
| Interest Expense | | |
| Deposits | 431 | 240 |
| Short-term borrowings | 131 | 20 |
| Total interest expense | 563 | 259 |
| Net Interest Income | 4,006 | 3,865 |
| Provision for Loan Losses | 90 | 86 |
| Net Interest Income After Provision for Loan Losses | 3,916 | 3,779 |
| Other Income | | |
| Service charges on deposit accounts | 240 | 256 |
| Card services income | 357 | 353 |
| Other customer fees | 149 | 162 |
| Gain / (Loss) on loans sold | 91 | 99 |
| Gain / (Loss) on other assets | (68) | (2) |
| Other income | 85 | 38 |
| Total other income | 855 | 907 |
| Other Expense | | |
| Salaries and employee benefits | 1,916 | 1,872 |
| Premises and equipment expenses | 339 | 333 |
| Data processing fees | 331 | 326 |
| Deposit insurance premium | 47 | 50 |
| Printing and office supplies | 30 | 48 |
| Postage and courier services | 61 | 55 |
| Card services expense | 80 | 118 |
| Marketing | 94 | 56 |
| Loan Expense | 55 | 57 |
| Other expenses | 326 | 471 |
| Total other expense | 3,279 | 3,385 |
| Income/(Loss) Before Income Tax | 1,491 | 1,300 |
| Income tax expense/(benefit) | 331 | 285 |
| Net Income/(Loss) | \$ 1,160 | \$ 1,016 |
| Net income per share - basic | \$ 1.25 | \$ 1.10 |
| Net income per share - diluted | 1.25 | 1.10 |
| Weighted average common shares outstanding - basic | 926,977 | 926,977 |
| Weighted average common shares outstanding - diluted | 926,977 | 926,977 |