

TC FINANCIAL HOLDINGS, INC.
CONSOLIDATED BALANCE SHEET
(Unaudited)

(Dollar amounts in thousands, except share and per share data)

	March 31, <u>2025</u>	December 31, <u>2024</u>
ASSETS		
Cash and due from banks	\$ 1,755	\$ 1,320
Interest-bearing deposits with banks	23,201	17,099
Federal funds sold	5,381	4,721
Cash and cash equivalents	<u>30,337</u>	<u>23,140</u>
Securities available-for-sale, at fair value	21,033	21,291
Loans, net of allowance for loan losses of \$1,417 at March 31, 2025, and \$1,432 at December 31, 2024	113,107	116,640
Federal Home Loan Bank stock	900	900
Premises and equipment, net	905	955
Deferred Income Taxes	1,630	1,757
Accrued interest receivable and other assets	597	609
Total Assets	<u>\$ 168,509</u>	<u>\$ 165,292</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Deposits		
Non-interest bearing	\$ 34,471	\$ 30,161
Interest-bearing	93,378	94,715
Total deposits	<u>127,849</u>	<u>124,876</u>
Federal Home Loan Bank borrowings	20,000	20,000
Notes Payable	30	30
Federal Reserve Bank borrowings	-	-
Federal Funds Purchased	-	-
Accrued interest payable and other liabilities	1,610	1,781
Total liabilities	<u>149,489</u>	<u>146,687</u>
Shareholders' equity		
Common stock, \$0.01 par value; 10,000,000 shares authorized at April 1, 2022. 2,333,660 shares issued and outstanding at March 31, 2025, and December 31, 2024	23	23
Additional paid-in capital	16,665	16,665
Accumulated profit	2,980	2,649
Accumulated other comprehensive income (loss)	(648)	(732)
Total shareholders' equity	<u>19,020</u>	<u>18,605</u>
Total shareholders' equity and liabilities	<u>\$ 168,509</u>	<u>\$ 165,292</u>

TC FINANCIAL HOLDINGS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS and COMPREHENSIVE
(Unaudited)

(Dollar amounts in thousands, except share and per share data)

	Three Months Ended March 31, <u>2025</u>	Three Months Ended March 31, <u>2024</u>
Interest income		
Loans, including fees	\$ 1,932	\$ 1,789
Securities	217	125
Federal funds sold and other	330	305
Total interest income	<u>2,479</u>	<u>2,219</u>
Interest expense		
Deposits	681	455
Note Payable	1	-
Federal Funds Purchased	-	-
Federal Home Loan Bank and other borrowings	196	181
Total interest expense	<u>878</u>	<u>636</u>
Net interest income	1,601	1,583
Provision for loan losses	-	37
Net interest income after provision for loan losses	1,601	1,546
Noninterest income		
Service charges on deposits	55	22
Gain on the Sale of Securities	-	-
Mortgage banking income	-	13
Other income	11	105
Total noninterest income	<u>66</u>	<u>140</u>
Noninterest expense		
Salaries and employee benefits	762	769
Occupancy and equipment	113	85
Data processing	97	74
Professional fees	50	72
Advertising and marketing	22	21
Gain on sale of other real estate	-	-
Litigation settlement	-	-
Other real estate expenses	-	-
Other	149	181
Total noninterest expense	<u>1,193</u>	<u>1,202</u>
Income before income taxes	474	484
Income tax expense	143	146
Net income	<u>\$ 331</u>	<u>\$ 338</u>
Other comprehensive income (loss)		
Holding gains (losses) on securities available-for-sale	84	-
Comprehensive income (loss)	<u>415</u>	<u>338</u>
Basic and diluted income per share	<u>0.14</u>	<u>0.14</u>
Basic and diluted weighted average common shares outstanding	2,333,660	2,333,660