EARNINGS PRESENTATION

FOURTH QUARTER 2023

NASDAQ: USCB

USCB FINANCIAL HOLDINGS | U.S. CENTURY BANK

FORWARD-LOOKING STATEMENTS

This presentation may contain statements that are not historical in nature and are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are those that are not historical facts. The words "may," "will," "anticipate," "could," " should," "would," "believe," "contemplate," "expect," "aim," "plan," "estimate," "continue," and "intend," as well as other similar words and expressions of the future, are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements related to our projected growth, anticipated future financial performance, and management's long-term performance goals, as well as statements relating to the anticipated effects on results of operations and financial condition from expected developments or events, or business and growth strategies, including anticipated internal growth and balance sheet restructuring.

These forward-looking statements involve significant risks and uncertainties that could cause our actual results to differ materially from those anticipated in such statements. Potential risks and uncertainties include, but are not limited to:

- the strength of the United States economy in general and the strength of the local economies in which we conduct operations;
- our ability to successfully manage interest rate risk, credit risk, liquidity risk, and other risks inherent to our industry;
- the accuracy of our financial statement estimates and assumptions, including the estimates used for our credit loss reserve and deferred tax asset valuation allowance;
- the efficiency and effectiveness of our internal control procedures and processes;
- our ability to comply with the extensive laws and regulations to which we are subject, including the laws for each jurisdiction where we operate;
- adverse changes or conditions in the capital and financial markets, including actual or potential stresses in the banking industry;
- deposit attrition and the level of our uninsured deposits;
- legislative or regulatory changes and changes in accounting principles, policies, practices or guidelines, including the on-going effects of the implementation of the Current Expected Credit Losses ("CECL") standard;
- the lack of a significantly diversified loan portfolio and the concentration in the South Florida market, including the risks of geographic, depositor, and industry concentrations, including our concentration in loans secured by real estate, in particular, commercial real estate;
- the effects of climate change;
- the concentration of ownership of our common stock;
- fluctuations in the price of our common stock;
- our ability to fund or access the capital markets at attractive rates and terms and manage our growth, both organic growth as well as growth through other means, such as future acquisitions;
- inflation, interest rate, unemployment rate, market, and monetary fluctuations;
- impacts of international hostilities and geopolitical events;
- increased competition and its effect on the pricing of our products and services as well as our net interest rate spread and net interest margin;
- the loss of key employees;
- the effectiveness of our risk management strategies, including operational risks, including, but not limited to, client, employee, or third-party fraud and cybersecurity-breaches; and
- other risks described in this presentation and other filings we make with the Securities and Exchange Commission ("SEC").

All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations. Therefore, you are cautioned not to place undue reliance on any forward-looking statements. Further, forward-looking statements included in this presentation are made only as of the date hereof, and we undertake no obligation to update or revise any forward-looking statements to reflect events or circumstances after the date on which the statements are made or to reflect the occurrence of unanticipated events, unless required to do so under the federal securities laws. You should also review the risk factors described in the reports USCB Financial Holdings, Inc. filed or will file with the SEC.

Non-GAAP Financial Measures

This presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). This financial information includes certain operating performance measures. Management has included these non-GAAP financial measures because it believes these measures may provide useful supplemental information for evaluating the Company's expectations and underlying performance trends. Further, management uses these measures in managing and evaluating the Company's business and intends to refer to them in discussions about our operations and performance. Operating performance measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP measures that may be presented by other companies. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measures can be found in the 'Non-GAAP Reconciliation Tables' included in the presentation.

All numbers included in this presentation are unaudited unless otherwise noted.

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Q4 2023 HIGHLIGHTS

GROWTH

Average deposits increased by $109.7 million or 6.1% compared to the fourth quarter 2022.

Average loans increased $241.8 million or 16.6% compared to the fourth quarter 2022.

Liquidity sources on December 31, 2023, totaled $620 million in on-balance sheet and off-balance sheet sources.

Tangible Book Value per Share [(1)] on December 31, 2023, of $9.81 includes AOCI impact of ($2.26) increased from $9.36 in prior quarter end which included an AOCI impact of ($2.62).

PROFITABILITY

Net income was $2.7 million or $0.14 per diluted share and includes a pre-tax securities loss sale of $883 thousand.

Net interest income before provision and NIM increased in the quarter compared to third quarter 2023.

ROAA was 0.48% compared to 0.86% for the fourth quarter 2022.

Consulting and legal fees increased $129 thousand due to a one-time, nonrecurring legal expense associated with the legacy shareholder lawsuit which was dismissed with prejudice.

CAPITAL/ CREDIT

During the quarter, the Company repurchased 92,317 shares of common stock at a weighted average price per share of $10.45. As of December 31, 2023, 80,080 shares remained authorized for repurchase under the Company’s publicly announced stock repurchase program

At December 31, 2023, one C&I loan classified as nonaccrual for a total of $468 thousand.

ACL coverage ratio was 1.18% at December 31, 2023, compared to 1.16% at September 30, 2023. Effective January 1, 2023, the Company adopted the CECL methodology for estimating credit losses.

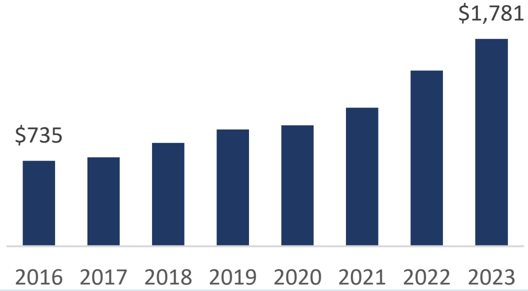
[(1)] Non-GAAP financial measure.

HISTORICAL FINANCIALS

EOP for Balance Sheet amounts

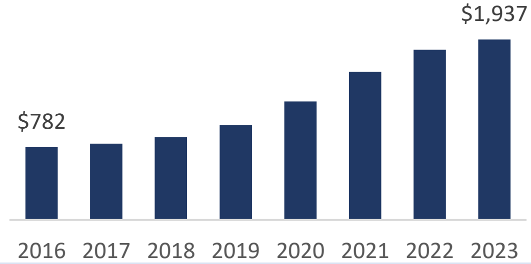
Loans [1]

In millions



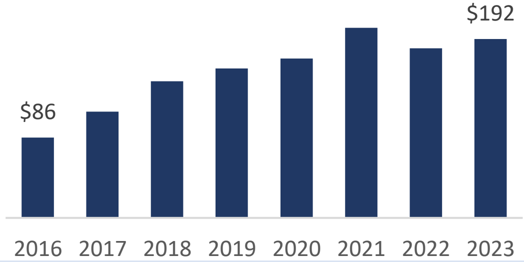
Deposits

In millions

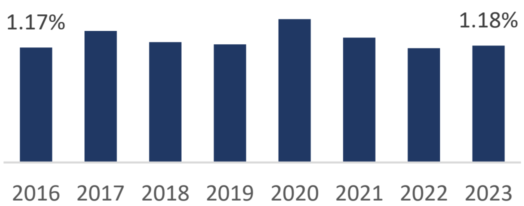


Total stockholders' equity

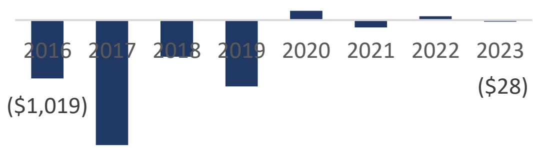
In millions



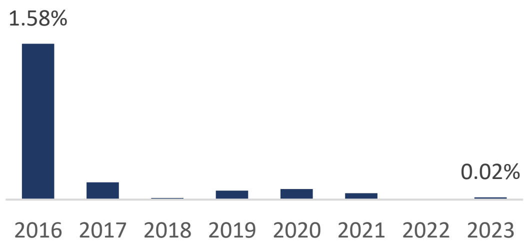
Allowance for credit losses to non-performing loans



Net charge-offs (recoveries) of loan losses

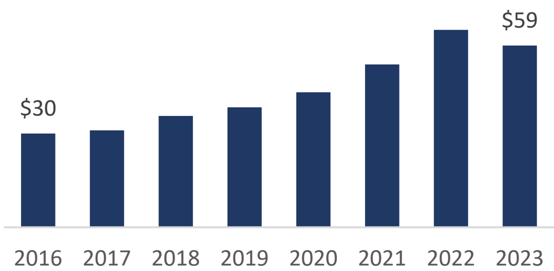


Non-performing assets to total assets

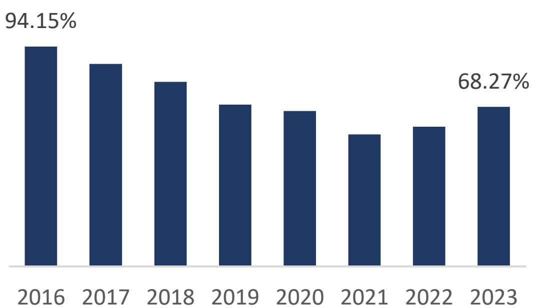


Net Interest Income

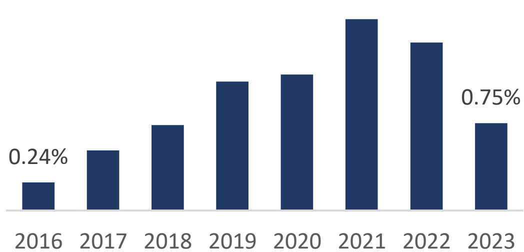
In millions



Efficiency ratio



PTPP ROAA [2]



(1) Loan amounts include deferred fees/costs.
(2) Non-GAAP financial measure.

FINANCIAL RESULTS

In thousands (except per share data)

		Q4 2023	Q3 2023	Q4 2022
Balance Sheet (EOP)	Total Securities	$404,303	$415,920	$418,839
	Total Loans [1]	$1,780,827	$1,676,520	$1,507,338
	Total Assets	$2,339,093	$2,244,602	$2,085,834
	Total Deposits	$1,937,139	$1,920,922	$1,829,281
	Total Equity [2]	$191,968	$182,844	$182,428
Income Statement	Net Interest Income	$14,376	$14,022	$16,866
	Non-Interest Income	$1,326	$2,161	($123)
	Total Revenue	$15,702	$16,183	$16,743
	Provision for Credit Losses	$1,475	$653	$880
	Non-Interest Expense	$10,719	$10,461	$10,014
	Net Income	$2,721	$3,819	$4,434
	Diluted Earning Per Share (EPS)	$0.14	$0.19	$0.22
	Operating Diluted EPS [3]	$0.17	$0.23	$0.29
	Weighted Average Diluted Shares	19,573,350	19,611,897	20,172,438

[1] Loan amounts include deferred fees/costs.
[2] Total Equity includes accumulated comprehensive loss of $44.3 million for Q4 2023, $51.2 million for Q3 2023, and $44.8 million for Q4 2022.
[3] Non-GAAP financial measure.

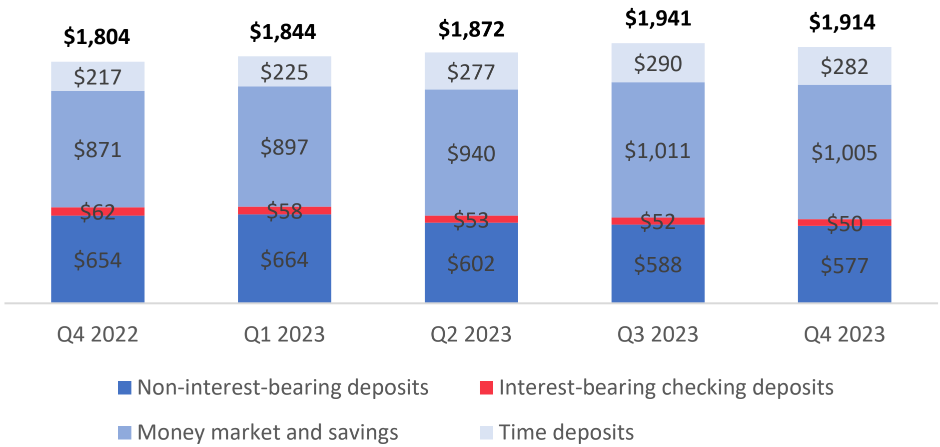
KEY PERFORMANCE INDICATORS

		Q4 2023	Q3 2023	Q4 2022
		In thousands (except for TBV/share)		
GROWTH	Total Assets (EOP)	$2,339,093	$2,244,602	$2,085,834
	Total Loans (EOP)	$1,780,827	$1,676,520	$1,507,338
	Total Deposits (EOP)	$1,937,139	$1,920,922	$1,829,281
	Tangible Book Value/Share (1)(4)	$9.81	$9.36	$9.12
PROFITABILITY	Return On Average Assets (ROAA) (3)	0.48%	0.67%	0.86%
	Return On Average Equity (ROAE) (3)	5.88%	8.19%	9.91%
	Net Interest Margin (3)	2.65%	2.60%	3.45%
	Efficiency Ratio	68.27%	64.64%	59.81%
	Non-Interest Expense/Avg Assets (3)	1.87%	1.84%	1.94%
CAPITAL/ CREDIT	Tangible Common Equity/Tangible Assets (1)	8.21%	8.15%	8.75%
	Total Risk-Based Capital (2)	12.78%	13.10%	13.65%
	NCO/Avg Loans (3)	0.00%	0.00%	(0.00%)
	NPA/Assets	0.02%	0.02%	0.00%
	Allowance Credit Losses/Loans	1.18%	1.16%	1.16%

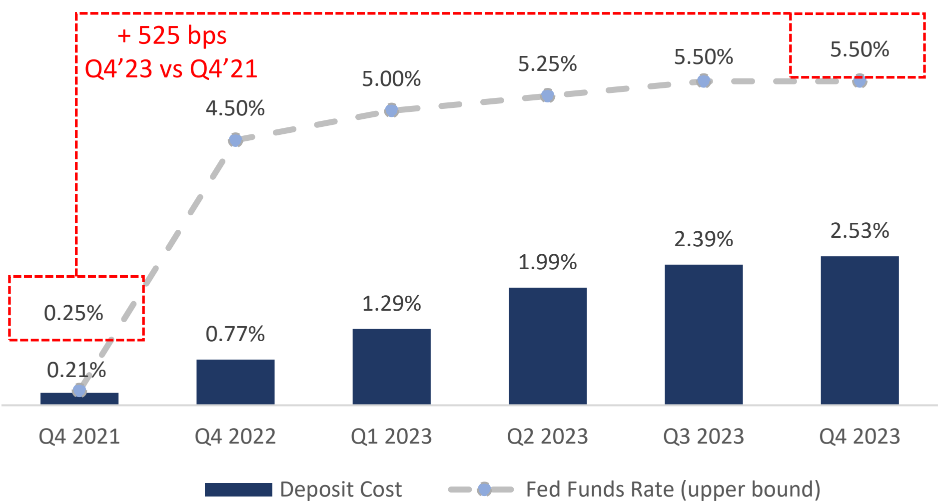
(1) Non-GAAP financial measures.
(2) Reflects the Company's regulatory capital ratios which are provided for information purposes only; as a small bank holding company, the Company is not subject to regulatory capital requirements.
(3) Annualized.
(4) AOCI effect on tangible book value per share was ($2.26) for Q4 2023, ($2.62) for Q3 2023 and ($2.24) for Q4 2022.

DEPOSIT PORTFOLIO

Deposits AVG
In millions



Deposit Cost



Commentary

Average deposits decreased $27.8 million or 5.69% annualized compared to the prior quarter and increased $109.7 million or 6.1% compared to the fourth quarter 2022.

Deposit composition mix shifted towards interest-bearing deposits.

Average DDA balances comprised 30.1% of total deposits as of December 31, 2023.

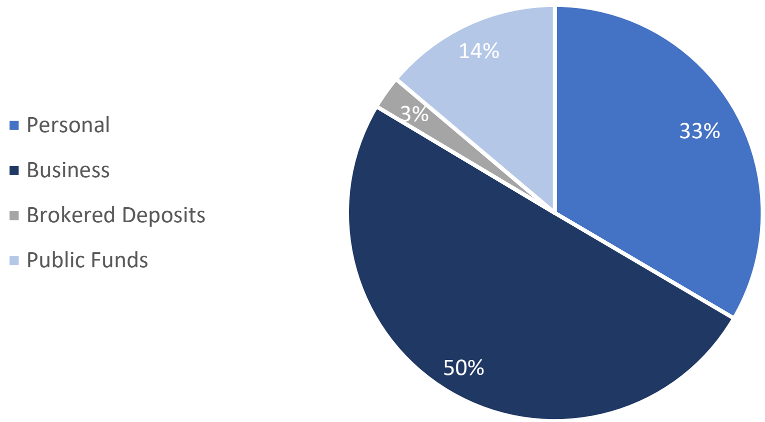
Deposit beta of 44% since Q4 2021.

Deposit cost increasing but at a slower pace.

DEPOSIT DISTRIBUTION

EOP for Balance Sheet amounts

Deposits Composition



Commentary

Our deposit base reflects our business model: a commercial bank.

The total amount of uninsured deposits was 55% at quarter end.

As of December 31, 2023, the deposit balance of ICS/CDARS was $107.3 million, a decrease of $9.2 million from end of third quarter 2023.

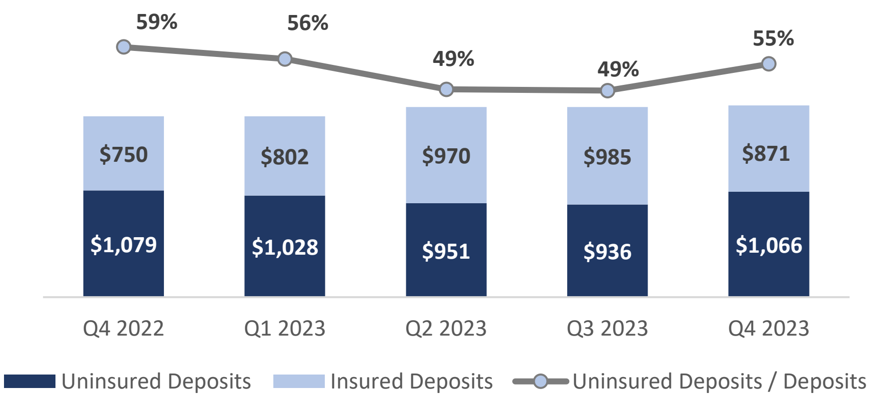
Deposits by Customer Segment

In thousands for balance sheet amounts

Deposit Type		Total Balance	% of Total	(#) Accounts		Average Balance per Account
Business	$	970,644	50%	7,243	$	134
Personal	$	648,095	33%	12,715	$	51
Public Funds	$	268,400	14%	47	$	5,711
Brokered CDs	$	50,000	3%	2	$	25,000
Grand Total	**$**	**1,937,139**	**100%**	**20,007**	**$**	**97**

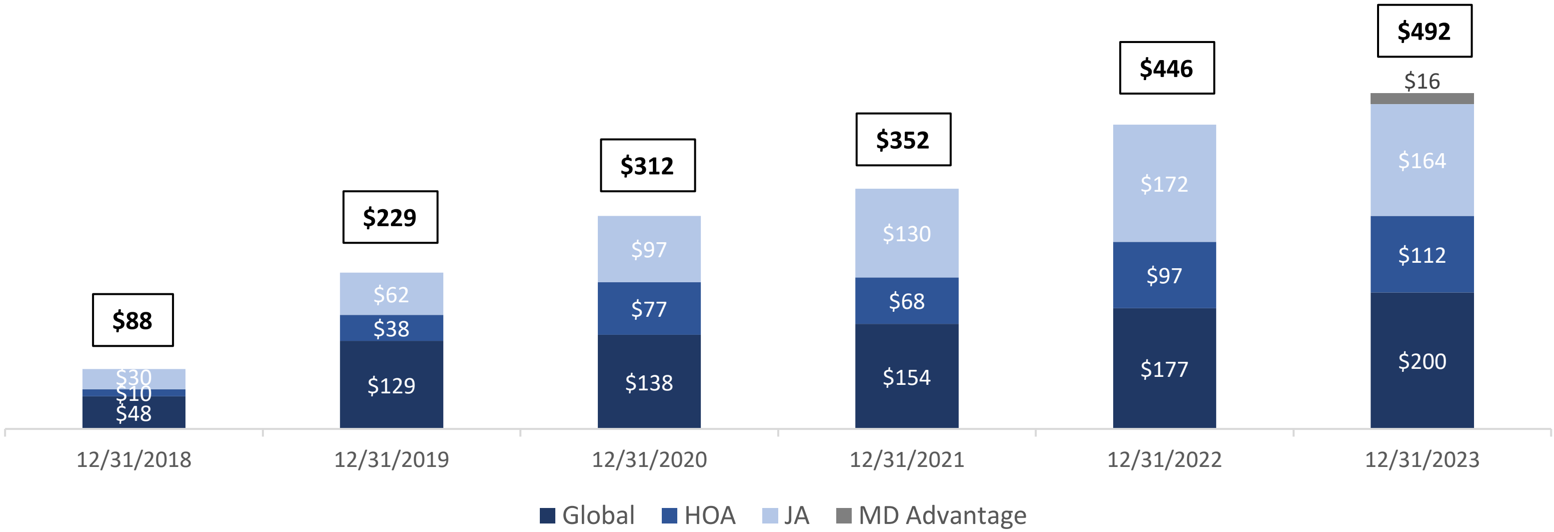
Uninsured Deposits to Total Deposits

In millions



DEPOSIT AGGREGATING VERTICALS

Deposits Trend (EOP)
In millions



Commentary

$404 million in deposit growth compared to December 31, 2018.

Growth by vertical from 2018 to 2023:

JA/PCG: $134 million.

HOA: $102 million.

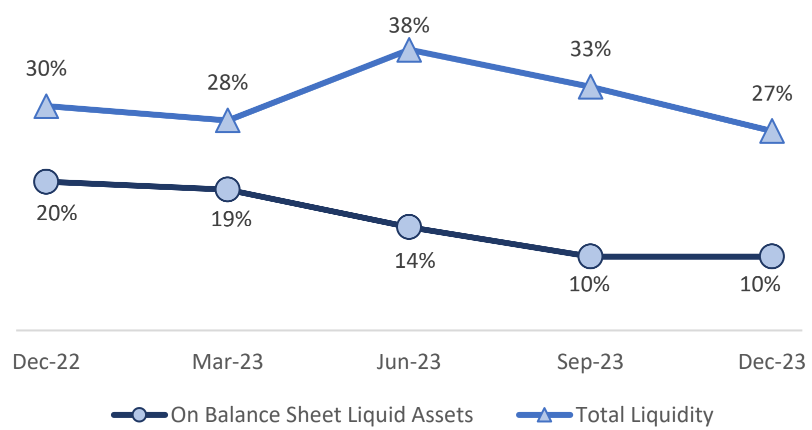
Correspondent Banking & International Banking: $152 million.

MD Advantage: $16 million (new initiative).

LIQUIDITY

EOP for Balance Sheet amounts

Total Liquidity



Liquid Assets: On-Balance Sheet Liquidity / Total Assets
Total Liquidity: Total Liquidity / Total Assets

Sources of Liquidity (in millions)	12/31/2023
On Balance Sheet Liquidity	
Cash	$7
Due from banks	$30
Investment securities unpledged	$188
Total on balance sheet liquidity (Liquid Assets)	**$225**
Off Balance Sheet Liquidity	
FHLB excess capacity	$124
Bank Term Funding Program (BTFP)	$132
Federal Reserve Discount Window	$34
Fed Fund Lines	$105
Total off balance sheet liquidity	**$395**
Total Liquidity	**$620**

Liquidity calculation excludes vault cash reserves

Commentary

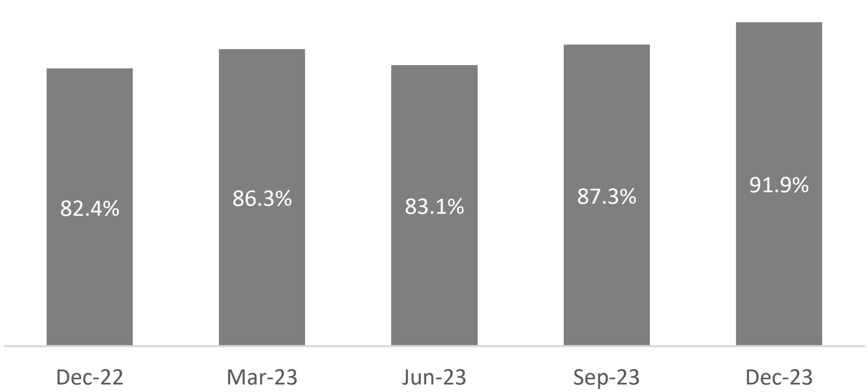
We believe we are well positioned to weather the current economic environment.

We have ample sources of liquidity both on and off-balance sheet.

Loan-to-deposit ratio increased due to additional loan production during the quarter.

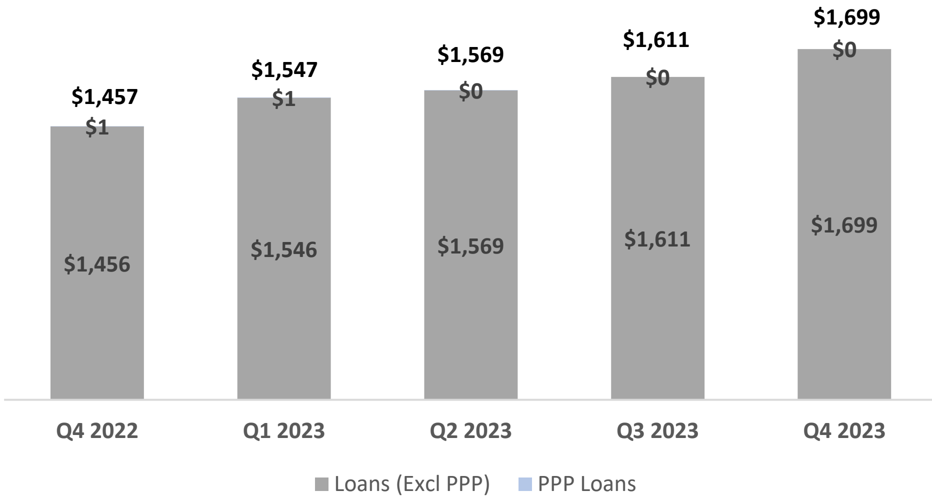
We are enrolled in BTFP but did not draw any funds as of December 31, 2023. However, in early January, we drew down $80 million and paid off a similar amount of FHLB borrowings to take advantage of the less expensive funding source (70bps on $80 million).

Loan-to-Deposit Ratio

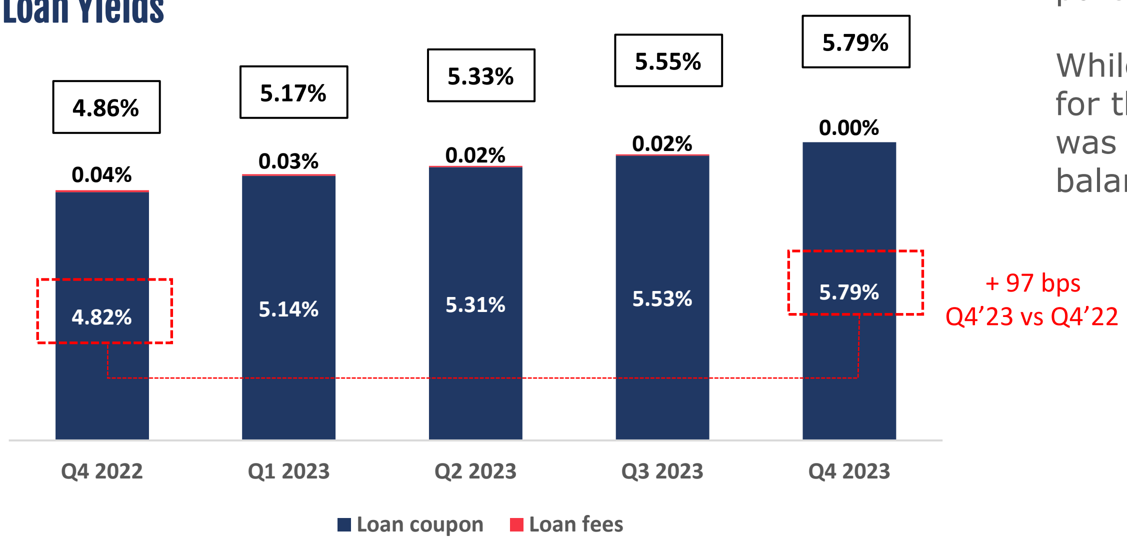


LOAN PORTFOLIO

Total Loans (AVG)
In millions



Loan Yields



Commentary

Average loans increased $87.7 million or 21.6% annualized compared to prior quarter and $241.8 million or 16.6% compared to the fourth quarter 2022.

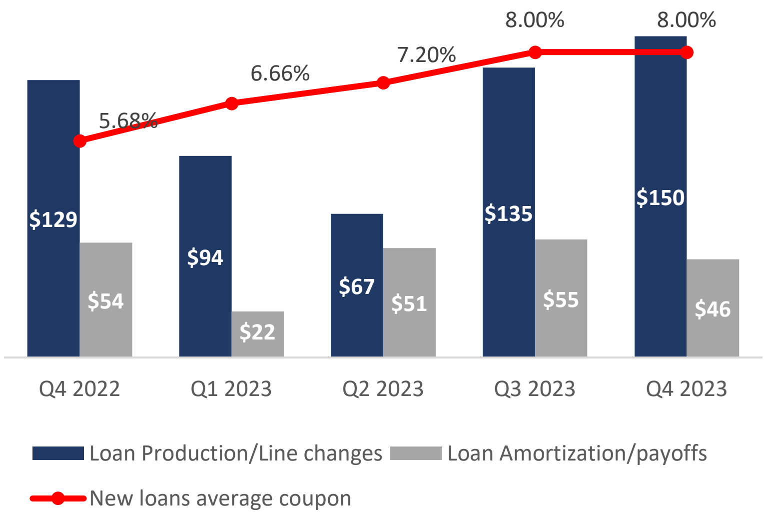
Loan coupon increased 26 bps compared to prior quarter and 97 bps compared to the fourth quarter 2022.

Loan fees for the fourth quarter 2023 decreased due to realization of premium on purchased loans.

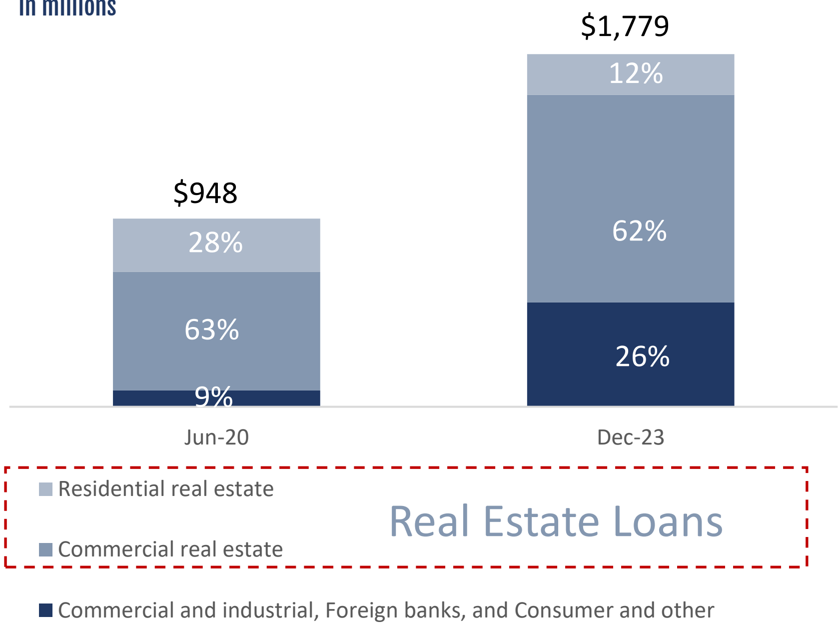
While our average loan portfolio for the fourth quarter of 2023 was $1.7 billion, our EOP loan balance was $1.8 billion.

LOAN PRODUCTION

Net Loan Production Trend
In millions



Loan Composition Trend (1)
In millions



(1) Excludes unearned fees and PPP Loans. EOP.

Commentary

$446 million in new loan production in 2023 at higher rates.

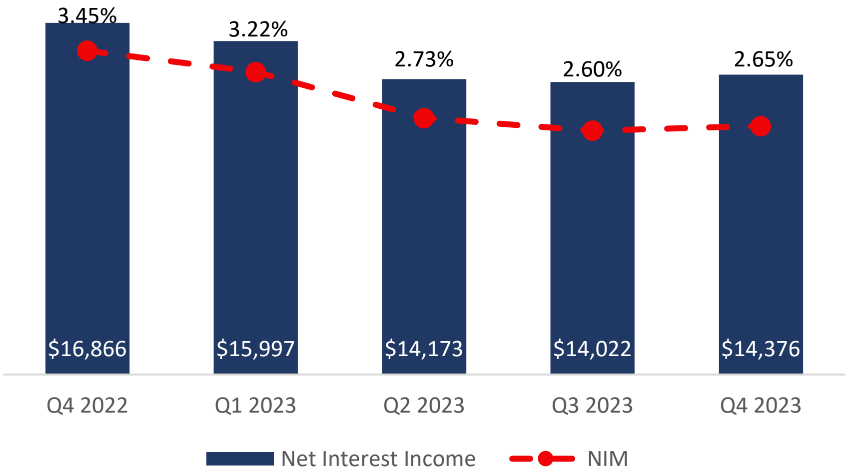
Weighted average coupon on new loans was 8.00% for fourth quarter 2023, 221 bps above portfolio average.

Loan composition shift from real estate loans to non-CRE loans is steadily increasing, further diversifying our loan portfolio.

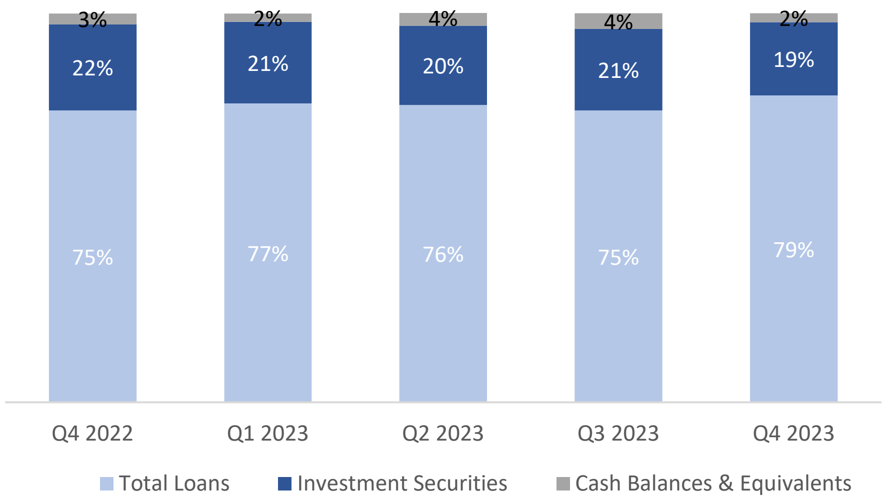
NET INTEREST MARGIN

Net Interest Income/Margin [1]

In thousands (except ratios)



Interest-Earning Assets Mix (AVG)



Commentary

Net interest income before provision and NIM increased in the quarter.

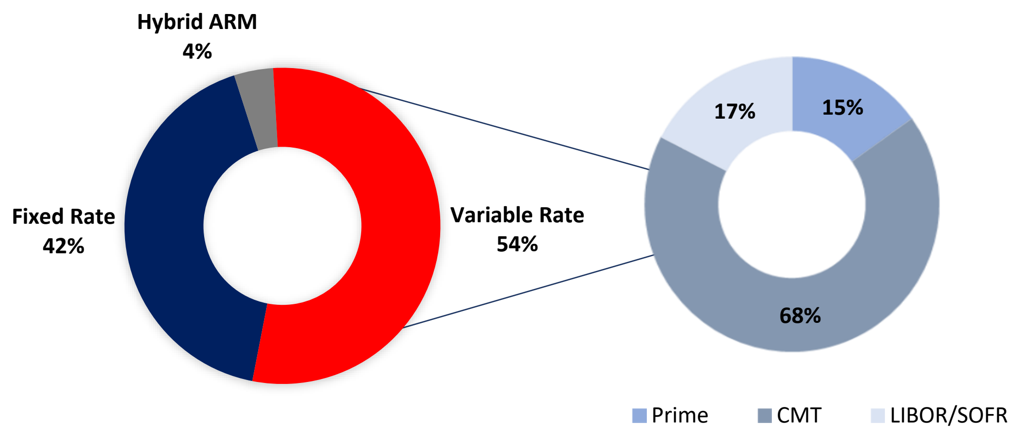
NIM is expected to increase going forward due to:

- Slower increases in deposit costs
- New loans coming on at higher rates
- New advance from BTFP will represent savings of 70 bps on $80 million compared to previous FHLB borrowings.
- Loan to deposit ratio is increasing
- The mix of our interest-earning assets continue to improve.

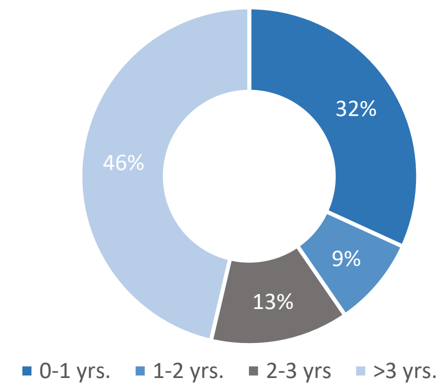
[1] Annualized.

INTEREST RATE SENSITIVITY

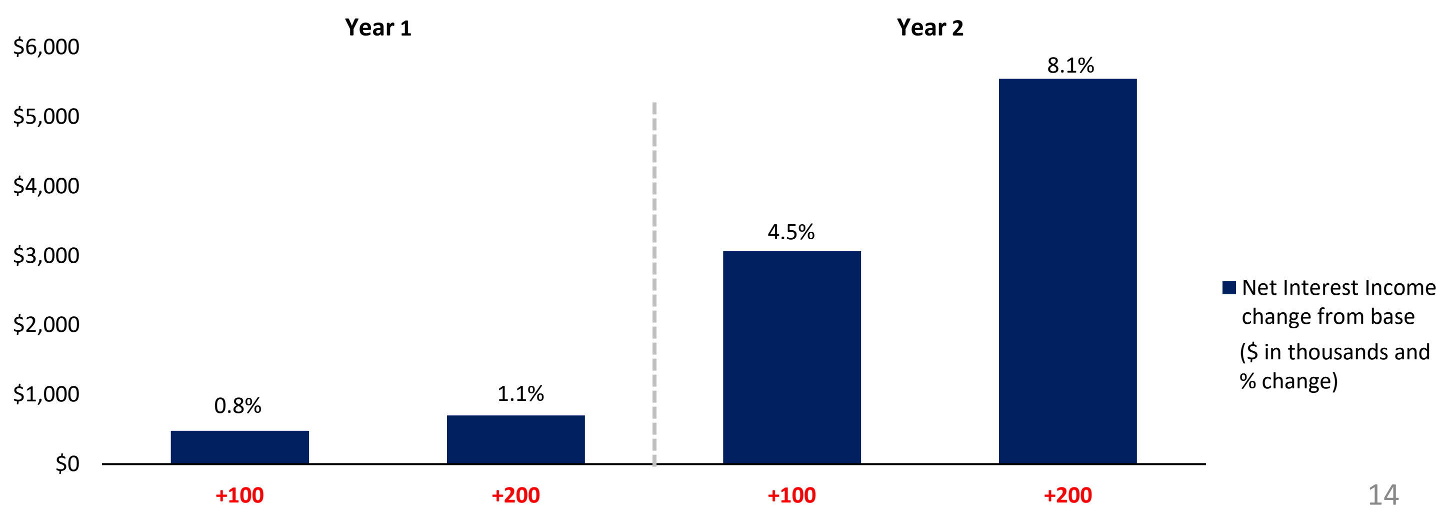
Loan Portfolio Repricing Profile by Rate Type



Loan Repricing Schedule Variable/Hybrid Rate Loans



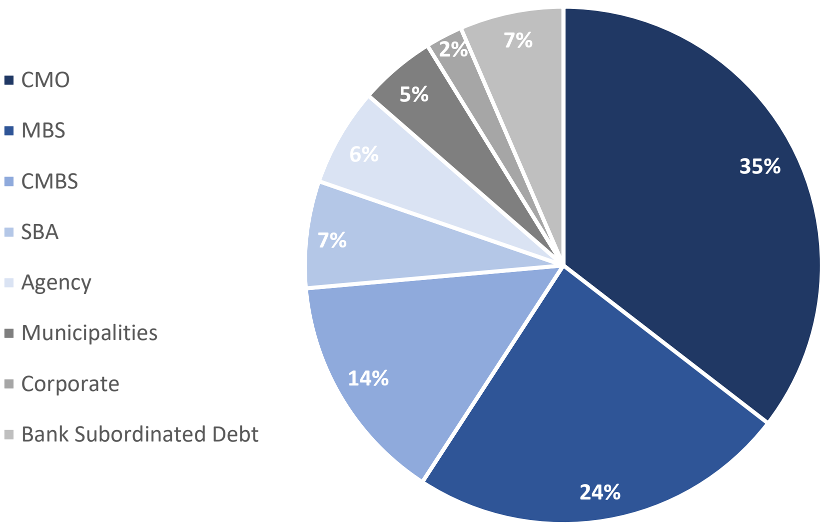
Static NII Simulation Year 1 & 2



SECURITIES PORTFOLIO

EOP for Balance Sheet amounts, in millions

Portfolio Composition



Commentary

Securities portfolio was $404.3 million; 56.7% of the portfolio is classified as AFS, while 43.3% is classified as HTM.

The modified duration is 5.5 and the average life is 6.9 years. Duration has increased as the result of higher rates and lower prepayments.

We expect to receive $40.5 million from the securities portfolio in 2024 at current rates; these cashflows will support loan growth or debt repayment.

If rates drop 100 bps, we expect to receive $43.3 million.

80.3% of the portfolio is invested in mortgage-backed securities, boosting the liquidity.

Securities Portfolio Key Metrics

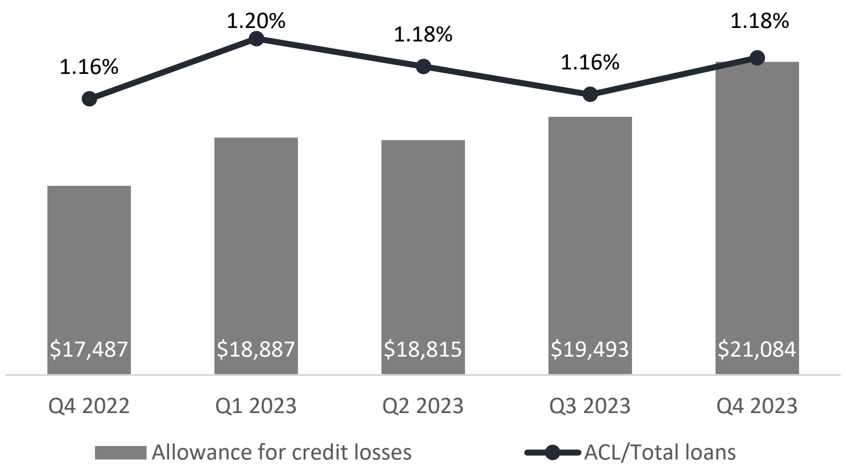
Metrics	as of 12/31/2023	
Securities Portfolio	$	404.3
AFS as % of portfolio		56.7%
HTM as % of portfolio		43.3%
Portfolio Yield		2.4%
Average Life		6.9
Mod Duration		5.5
AFS AOCI	$	(50.1)

Estimated Short Term Cashflows

	-100	Base	+100
2024	$43.3	$40.5	$37.6
2025	$39.3	$36.8	$34.5
2026	$48.2	$46.4	$44.7
Total	**$130.8**	**$123.6**	**$116.8**
Securities Portfolio %	**32.4%**	**30.6%**	**28.9%**

ASSET QUALITY

Allowance for Credit Losses
In thousands (except ratios)



Commentary

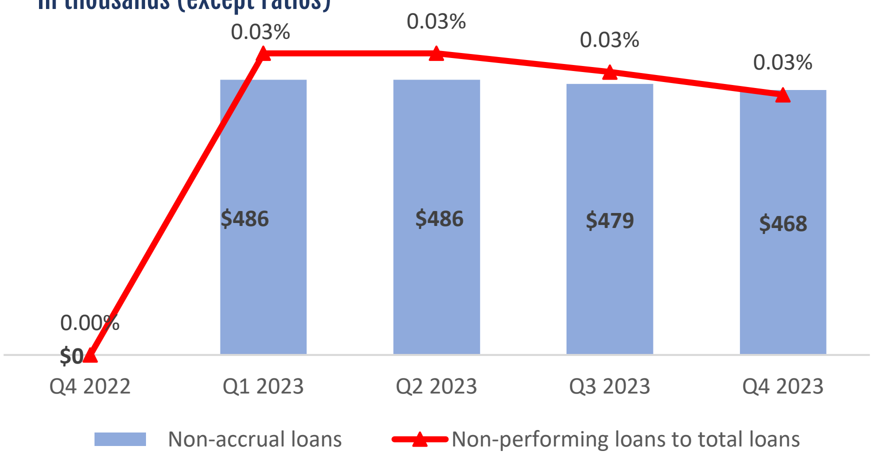
ACL coverage ratio is at 1.18% on December 31, 2023, slightly up from prior quarter.

One C&I loan for $468 thousand was classified as nonaccrual on December 31, 2023.

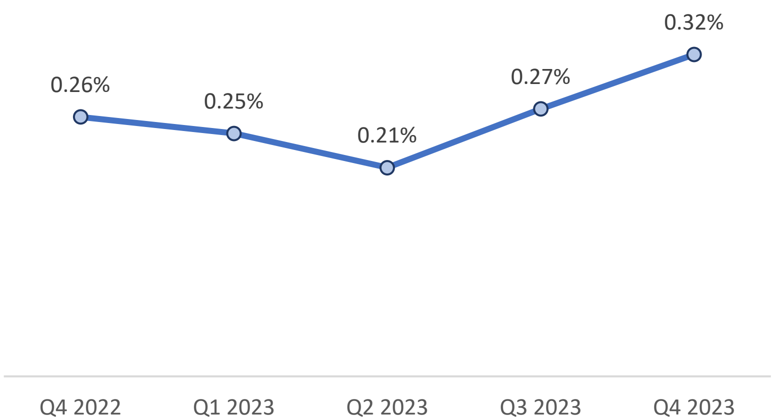
No OREO.

ACL increased by $1.6 million due to net loan growth during the quarter.

Non-performing Loans
In thousands (except ratios)



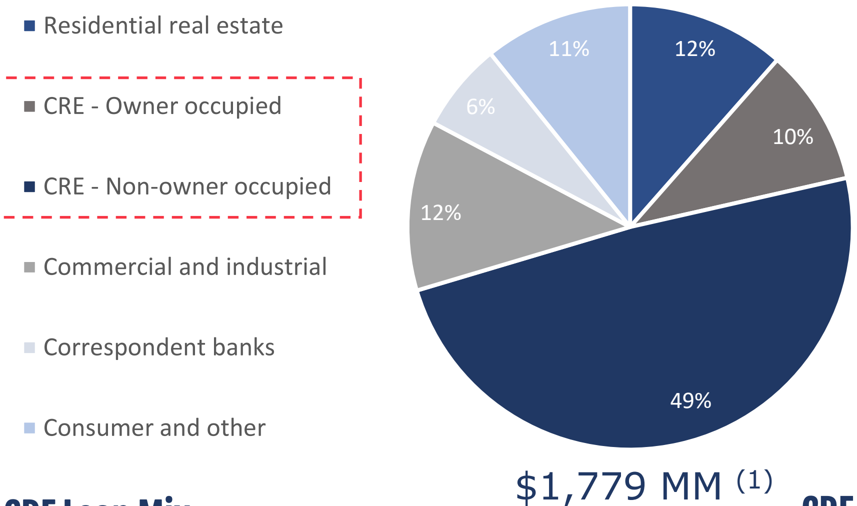
Classified Loans [1] to Total Loans



[1] Loans classified as substandard at period end.

LOAN PORTFOLIO MIX

Loan Portfolio Mix (1)



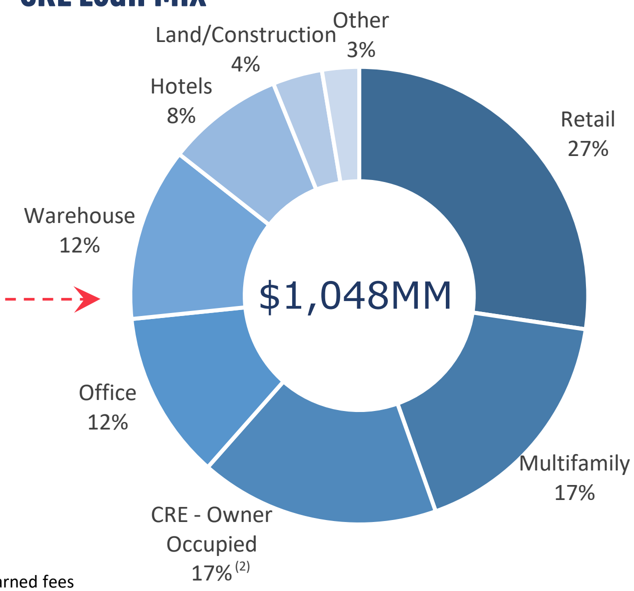
Commentary

Total loan balance at quarter end was $1,779 million (1).

Commercial Real Estate (owner occupied and non-owner occupied) was 59% or $1,048 million of the total loan portfolio(1).

CRE mix is diversified and granular. Retail non-owner occupied makes up 27% of total CRE or $282.9 million.

CRE Loan Mix



CRE Loan Portfolio (non-owner occupied and owner occupied)

Loan Type	Weighted Average LTV (1)	Weighted Average DSCR (2)	Average Loan Size (3)
Retail	55%	1.92	$2.9
Multifamily	59%	1.44	$1.4
Office	57%	2.06	$1.4
Warehouse	58%	1.82	$1.6
Hotels	55%	2.11	$5.1
Other	59%	1.94	$1.7
Land/Construction	52%	NA	$2.3

(1) LTV - Loan to value ratio.
(2) DSCR - Debt service coverage ratio.
(3) Balance in millions.

As of 12/31/23
(1) Excludes unearned fees
(2) Includes loan types: office, warehouse, retail, and other

NON-INTEREST INCOME

In thousands (except ratios)

	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
Service fees	$1,348	$1,329	$1,173	$1,205	$1,093
Gain (loss) on sale of securities available for sale	(883)	(955)	-	(21)	(1,989)
Gain on sale of loans held for sale	105	255	94	347	205
Other income	756	1,532	579	539	568
Total non-interest income	**$1,326**	**$2,161**	**$1,846**	**$2,070**	**($123)**
Average total assets	$2,268,811	$2,250,258	$2,183,542	$2,120,218	$2,051,867
Non-interest income (loss)/Average assets [1]	0.23%	0.38%	0.34%	0.40%	(0.02%)

Commentary

Service fees have increased year over year due to new foreign correspondent banks and strategic pricing on wire fees.

As part of our commitment to address NIM compression, we executed a $10 million loss trade transaction selling lower yielding securities and reinvesting the funds in higher-yielding investments and loans; resulting in a loss of $883 thousand.

Excluding the loss on securities in the fourth quarter in 2023, non-interest income over average assets was 0.39%, in line with prior quarters.

[1] Annualized.

NON-INTEREST EXPENSE

In thousands (except ratios)

	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
Salaries and employee benefits	$6,104	$6,066	$5,882	$6,377	$6,080
Occupancy	1,262	1,350	1,319	1,299	1,256
Regulatory assessments and fees	412	365	452	224	222
Consulting and legal fees	642	513	386	358	371
Network and information technology services	552	481	505	478	483
Other operating expense	1,747	1,686	1,908	1,440	1,602
Total non-interest expense	**$10,719**	**$10,461**	**$10,452**	**$10,176**	**$10,014**
Efficiency ratio	68.27%	64.64%	65.25%	56.32%	59.81%
Average total assets	$2,268,811	$2,250,258	$2,183,542	$2,120,218	$2,051,867
Non-interest expense / Average assets (1)	1.87%	1.84%	1.92%	1.95%	1.94%
Full-time equivalent employees	196	194	198	196	191

Commentary

Consulting and legal fees increased $129 thousand due to a one-time, nonrecurring legal expense associated with the previously disclosed legacy shareholder lawsuit commenced in 2023 which was dismissed in December 2023.

Non-interest expense / Average assets has improved 7 bps year-over-year.

Operational efficiency ratio(2) for the fourth quarter 2023 was 64.63%.

(1) Annualized.
(2) Non-GAAP financial measures.

CAPITAL

Capital Ratios (1)	Q4 2023	Q3 2023	Q4 2022	Well-Capitalized
Leverage Ratio	9.28%	9.26%	9.61%	5.00%
TCE/TA (2)	8.09%	8.15%	8.75%	NA
Tier 1 Risk-Based Capital	11.62%	11.97%	12.53%	8.00%
Total Risk-Based Capital	12.78%	13.10%	13.65%	10.00%
AOCI In Millions	($44.3)	($51.2)	($44.8)	

Commentary

During the quarter, the Company repurchased 92,317 shares of common stock at a weighted average price per share of $10.45.

AOCI was ($44.3) million or ($2.26) per share as of December 31, 2023.

Q4 2023 EOP shares outstanding:
Common Stock: 19,575,435

(1) Reflects the Company's regulatory capital ratios which are provided for information purposes only; as a small bank holding company, the Company is not subject to regulatory capital requirements.
(2) Non-GAAP financial measures.

TAKEAWAYS

Leading franchise located in one of the most attractive banking markets in Florida and the U.S.	Robust organic growth	Strong asset quality, with minimal charge-offs experienced since 2015 recapitalization
Experienced and tested management team	Strong profitability, with pathway for future enhancement identified	Core funded deposit base with 29% non-interest-bearing deposits (EOP)

APPENDIX – NON-GAAP RECONCILIATION

In thousands (except ratios)

		As of or For the Three Months Ended				
		12/31/2023	9/30/2023	6/30/2023	3/31/2023	12/31/2022
Pre-tax pre-provision ("PTPP") income:	(1)					
Net income		$ 2,721	$ 3,819	$ 4,196	$ 5,809	$ 4,434
Plus: Provision for income taxes		787	1,250	1,333	1,881	1,415
Plus: Provision for credit losses		1,475	653	38	201	880
PTPP income		$ 4,983	$ 5,722	$ 5,567	$ 7,891	$ 6,729
PTPP return on average assets:	(1)					
PTPP income		$ 4,983	$ 5,722	$ 5,567	$ 7,891	$ 6,729
Average assets		$ 2,268,811	$ 2,250,258	$ 2,183,542	$ 2,120,218	$ 2,051,867
PTPP return on average assets	(2)	0.87%	1.01%	1.02%	1.51%	1.30%
Operating net income:	(1)					
Net income		$ 2,721	$ 3,819	$ 4,196	$ 5,809	$ 4,434
Less: Net gains (losses) on sale of securities		(883)	(955)	-	(21)	(1,989)
Less: Tax effect on sale of securities		224	242	-	5	504
Operating net income		$ 3,380	$ 4,532	$ 4,196	$ 5,825	$ 5,919
Operating PTPP income:	(1)					
PTPP income		$ 4,983	$ 5,722	$ 5,567	$ 7,891	$ 6,729
Less: Net gains (losses) on sale of securities		(883)	(955)	-	(21)	(1,989)
Operating PTPP income		$ 5,866	$ 6,677	$ 5,567	$ 7,912	$ 8,718
Operating PTPP return on average assets:	(1)					
Operating PTPP income		$ 5,866	$ 6,677	$ 5,567	$ 7,912	$ 8,718
Average assets		$ 2,268,811	$ 2,250,258	$ 2,183,542	$ 2,120,218	$ 2,051,867
Operating PTPP return on average assets	(2)	1.03%	1.18%	1.02%	1.51%	1.69%
Operating return on average assets:	(1)					
Operating net income		$ 3,380	$ 4,532	$ 4,196	$ 5,825	$ 5,919
Average assets		$ 2,268,811	$ 2,250,258	$ 2,183,542	$ 2,120,218	$ 2,051,867
Operating return on average assets	(2)	0.59%	0.80%	0.77%	1.11%	1.14%
Operating return on average equity:	(1)					
Operating net income		$ 3,380	$ 4,532	$ 4,196	$ 5,825	$ 5,919
Average equity		$ 183,629	$ 184,901	$ 184,238	$ 183,371	$ 177,556
Operating return on average equity	(2)	7.30%	9.72%	9.13%	12.88%	13.23%
Operating Revenue:	(1)					
Net interest income		$ 14,376	$ 14,022	$ 14,173	$ 15,997	$ 16,866
Non-interest income		1,326	2,161	1,846	2,070	(123)
Less: Net gains (losses) on sale of securities		(883)	(955)	-	(21)	(1,989)
Operating revenue		$ 16,585	$ 17,138	$ 16,019	$ 18,088	$ 18,732
Operating Efficiency Ratio:	(1)					
Total non-interest expense		$ 10,719	$ 10,461	$ 10,452	$ 10,176	$ 10,014
Operating revenue		$ 16,585	$ 17,138	$ 16,019	$ 18,088	$ 18,732
Operating efficiency ratio		64.63%	61.04%	65.25%	56.26%	53.46%

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.

(2) Annualized.

APPENDIX – NON-GAAP RECONCILIATION

In thousands (except ratios and share data)

		As of or For the Three Months Ended				
		12/31/2023	9/30/2023	6/30/2023	3/31/2023	12/31/2022
Tangible book value per common share (at period-end):	(1)					
Total stockholders' equity		$ 191,968	$ 182,884	$ 183,685	$ 183,858	$ 182,428
Less: Intangible assets	(2)	-	-	-	-	-
Tangible stockholders' equity	(2)	$ 191,968	$ 182,884	$ 183,685	$ 183,858	$ 182,428
Total shares issued and outstanding (at period-end):						
Total common shares issued and outstanding		19,575,435	19,542,290	19,544,777	19,622,380	20,000,753
Tangible book value per common share	(2) (3)	$ 9.81	$ 9.36	$ 9.40	$ 9.37	$ 9.12
Operating diluted net income per common share:	(1)					
Operating net income		$ 3,380	$ 4,532	$ 4,196	$ 5,825	$ 5,919
Total weighted average diluted shares of common stock		19,573,350	19,611,897	19,639,682	19,940,606	20,172,438
Operating diluted net income per common share:		$ 0.17	$ 0.23	$ 0.21	$ 0.29	$ 0.29
Tangible Common Equity/Tangible Assets	(1)					
Tangible stockholders' equity		$ 191,968	$ 182,884	$ 183,685	$ 183,858	$ 182,428
Tangible total assets	(2)	$ 2,339,093	$ 2,244,602	$ 2,225,914	$ 2,163,821	$ 2,085,834
Tangible Common Equity/Tangible Assets	(2)	8.21%	8.15%	8.25%	8.50%	8.75%

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.

(2) Since the Company has no intangible assets, tangible stockholders' equity, tangible book value per share and tangible total assets are the same amounts as stockholders' equity, book value per share and total assets calculated under GAAP.

(3) Excludes the dilutive effect, if any, of shares of common stock issuable upon exercise of outstanding stock options.

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