

**RIVER CITY BANK**  
**FINANCIAL HIGHLIGHTS**  
(dollars in thousands except per share amounts)  
September 30, 2023

**INCOME STATEMENT**

	Quarter Ended September 30, 2023	Quarter Ended September 30, 2022	3Q 2023 to 3Q 2022 % Variance	Quarter Ended June 30, 2023	3Q 2023 to 2Q 2023 % Variance
Total interest income	\$ 46,275	\$ 30,885	50%	\$ 38,325	21%
Total interest expense	(13,008)	(4,691)	177%	(9,751)	33%
Net interest income	33,267	26,194	27%	28,574	16%
Provision for credit losses	(4,585)	(3,725)	23%	(6,500)	-29%
Net interest income after provision for credit losses	28,682	22,469	28%	22,074	30%
Non-interest income	696	1,746	-60%	1,899	-63%
Mark to market gain on interest rate swap contracts	2,386	-	NM	5,263	-55%
Total non-interest expense	(8,687)	(8,707)	0%	(8,842)	-2%
Income before taxes	23,077	15,508	49%	20,394	13%
Income tax expense	(6,791)	(4,489)	51%	(5,993)	13%
Net income	\$ 16,286	\$ 11,019	48%	\$ 14,401	13%
Basic Earnings Per Share	\$ 10.94	\$ 7.43	47%	\$ 9.65	13%
Diluted Earnings Per Share	\$ 10.94	\$ 7.43	47%	\$ 9.65	13%

	Year to Date September 30, 2023	Year to Date September 30, 2022	YTD 2023 to YTD 2022 % Variance
Total interest income	\$ 119,832	\$ 84,819	41%
Total interest expense	(29,496)	(13,199)	123%
Net interest income	90,336	71,620	26%
Provision for credit losses	(12,585)	(11,405)	10%
Net interest income after provision for credit losses	77,751	60,215	29%
Non-interest income	3,207	12,607	-75%
Realized loss on sale of securities	-	(3,921)	NM
Mark to market gain on interest rate swap contracts	7,649	7,019	9%
Total non-interest expense	(26,953)	(24,577)	10%
Income before taxes	61,654	51,343	20%
Income tax expense	(18,086)	(15,000)	21%
Net income	\$ 43,568	\$ 36,343	20%
Basic Earnings Per Share	\$ 29.22	\$ 24.51	19%
Diluted Earnings Per Share	\$ 29.22	\$ 24.51	19%

**OPERATING RATIOS**

	Year to Date September 30, 2023	Year to Date September 30, 2022
Return on assets	1.34%	1.31%
Return on equity	15.39%	15.03%
Net interest margin (TE)	2.86%	2.59%
Efficiency ratio (TE)	26.31%	25.66%
Average cost of funds	1.06%	0.53%

**CAPITAL AND ASSET QUALITY RATIOS**

	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022
<b>CAPITAL RATIOS</b>					
Tier 1 leverage ratio	8.6%	9.3%	9.3%	8.7%	9.0%
<b>ASSET QUALITY RATIOS</b>					
Delinquent loans/Total loans	0.00%	0.00%	0.00%	0.00%	0.00%
Allowance for credit losses/Total loans	2.69%	2.69%	2.62%	2.59%	2.47%
Allowance for credit 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	0.00%	0.00%	0.00%	0.00%	0.02%
Total YTD net charge-off ratio (annualized)	0.00%	0.00%	0.00%	-0.02%	-0.02%

**River City Bank Stock** (3rd Quarter 2023 Trading Range)

High	Low
\$ 227.77	\$ 184.00

**Common Shares**  
**Fully Diluted Shares - Wtd Avg Shares Outstanding**

September 30, 2023	December 31, 2022	December 31, 2021
1,467,375	1,462,766	1,452,711
1,491,279	1,484,055	1,475,590

**Book Value Per Share**

September 30, 2023	December 31, 2022	December 31, 2021
\$ 276.30	\$ 241.33	\$ 212.26

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, 2023	December 31, 2022	Current Quarter to Prior Year End Variance		June 30, 2023	September 30, 2022
Cash and due from financial institutions	\$ 671,129	\$ 146,591	524,538	357.8%	\$ 298,781	\$ 145,316
Investment securities	645,658	629,146	16,512	2.6%	620,513	630,805
Repurchase agreements	-	-	-	N/M	-	40,000
Loans by type:						
Commercial real estate	3,193,541	2,802,799	390,742	13.9%	3,036,488	2,670,816
Construction and land development	9,450	27,554	(18,104)	-65.7%	9,621	44,352
Residential real estate	193,922	191,903	2,019	1.1%	191,904	195,706
Commercial	136,934	164,800	(27,866)	-16.9%	136,378	168,857
Home equity and other consumer	8,162	9,502	(1,340)	-14.1%	8,167	8,501
Agricultural	32,175	42,489	(10,314)	-24.3%	36,628	31,274
Total gross loans	3,574,184	3,239,047	335,137	10.3%	3,419,186	3,119,506
Less: Net deferred loan fees and loan MTM	(153,841)	(111,193)	(42,648)	38.4%	(121,454)	(117,907)
Less: Allowance for loan losses	(96,031)	(84,013)	(12,018)	14.3%	(92,031)	(76,920)
Net loans	3,324,312	3,043,841	280,471	9.2%	3,205,701	2,924,679
Accrued interest receivable	15,562	12,063	3,499	29.0%	12,850	10,766
Premise and equipment, net	11,230	11,901	(671)	-5.6%	11,439	11,793
Deferred tax assets, net	23,202	25,607	(2,405)	-9.4%	24,031	17,005
Other assets	232,517	172,196	60,321	35.0%	191,125	179,099
<b>Total assets</b>	<b>\$ 4,923,610</b>	<b>\$ 4,041,345</b>	<b>882,265</b>	<b>21.8%</b>	<b>\$ 4,364,440</b>	<b>\$ 3,959,463</b>
Noninterest-bearing demand deposits	\$ 962,616	\$ 877,128	85,488	9.7%	\$ 878,071	\$ 953,740
Money market accounts	940,831	979,427	(38,596)	-3.9%	787,880	965,959
NOW accounts	1,373,510	1,073,377	300,133	28.0%	1,224,364	993,713
Savings deposits	132,313	211,003	(78,690)	-37.3%	150,905	236,147
Time certificates of deposit	818,367	301,382	516,985	171.5%	580,563	217,275
Total deposits	4,227,637	3,442,317	785,320	22.8%	3,621,783	3,366,834
Accrued interest payable	4,494	994	3,500	352.1%	2,827	460
Other borrowings	50,000	100,000	(50,000)	-50.0%	170,000	103,000
Cash collateral - From derivative counterparties	193,430	127,760	65,670	51.4%	151,300	137,910
Other liabilities	42,619	17,260	25,359	146.9%	34,117	11,015
<b>Total liabilities</b>	<b>\$ 4,518,180</b>	<b>\$ 3,688,331</b>	<b>829,849</b>	<b>22.5%</b>	<b>\$ 3,980,027</b>	<b>\$ 3,619,219</b>
Shareholders' equity	405,430	353,014	52,416	14.8%	384,413	340,244
<b>Total liabilities and shareholders' equity</b>	<b>\$ 4,923,610</b>	<b>\$ 4,041,345</b>	<b>882,265</b>	<b>21.8%</b>	<b>\$ 4,364,440</b>	<b>\$ 3,959,463</b>