

Olympic Bancorp, Inc. and Subsidiaries

Consolidated Balance Sheets - Unaudited (dollars in thousands except share amounts)

Years Ended December 31,	2019	2018
Assets		
Cash and due from banks	33,280	18,222
Interest bearing deposits in banks	22,791	29,912
Securities available for sale carried at fair value	256,823	281,168
Securities held to maturity carried at amortized cost (fair values of \$2,425 and \$2,884)	2,425	2,884
Federal Home Loan Bank stock, at cost	1,364	1,365
Loans held for sale	861	-
Loans held for investment	783,243	740,157
Allowance for loan losses	(8,463)	(7,937)
Net loans	774,780	732,220
Premises and equipment, net	23,442	23,607
Goodwill	17,105	17,105
Core deposit intangible, net	460	664
Accrued interest receivable	3,436	3,798
Cash value of life insurance	24,955	24,078
Net deferred tax asset	2,194	-
Other assets	4,817	1,340
Total Assets	1,168,733	1,136,363
Liabilities and Shareholders' Equity		
Liabilities:		
Deposits		
Non-interest bearing	345,554	335,910
Savings and interest-bearing demand	609,067	594,596
Time	68,008	70,238
Total Deposits	1,022,629	1,000,744
Accrued interest payable	86	70
Other liabilities	19,286	17,882
Total Liabilities	1,042,001	1,018,696
Shareholders' Equity		
Common stock		
Class A, voting, no par value; 50,000 shares authorized; issued and outstanding -- 15,928 and 15,928	4,304	4,304
Class B, non-voting, no par value; 450,000 shares authorized; issued and outstanding -- 143,352 and 143,352 shares	15,828	15,828
Retained earnings	101,494	99,570
Accumulated other comprehensive income (loss)	5,106	(2,035)
Total Shareholders' Equity	126,732	117,667
Total Liabilities and Shareholders' Equity	1,168,733	1,136,363

Olympic Bancorp, Inc. and Subsidiaries
Consolidated Statements of Income - Unaudited
(dollars in thousands)

<i>Years Ended December 31,</i>	2019	2018
Interest Income		
Loans	\$ 41,090	\$ 36,624
Federal funds sold and deposits in banks	556	265
Securities available for sale and held to maturity		
Taxable	6,600	5,817
Tax-exempt	1,753	3,508
Other interest income	11	10
Total Interest and Dividend Income	<u>50,010</u>	<u>46,224</u>
Interest Expense		
Deposits	1,444	817
Borrowings	10	58
Total Interest Expense	<u>1,454</u>	<u>875</u>
Net Interest Income	48,556	45,349
Provision for loan losses	600	480
Net Interest Income after Provision for Loan Losses	47,956	44,869
Non-Interest Income		
Service charges on deposit accounts	2,558	2,791
Merchant and interchange income	3,645	3,554
Income from investments in life insurance	939	510
Net gain from sales of loans	70	-
Net gain (loss) from sales of securities available for sale	195	(642)
Other	2,150	1,894
Total Non-Interest Income	<u>9,557</u>	<u>8,107</u>
Non-Interest Expenses		
Salaries and employee benefits	27,064	25,167
Occupancy and equipment	3,139	3,155
Data processing expenses	3,754	3,535
Merchant and interchange expenses	933	961
State and local taxes	770	705
Other	5,239	5,431
Total Non-Interest Expenses	<u>40,899</u>	<u>38,954</u>
Income Before Income Taxes	16,614	14,022
Provision for income taxes	536	-
Net Income	\$ 16,078	\$ 14,022
Basic earnings per share	\$ 100.94	\$ 88.03