

## GBank Financial Holdings Inc.

### Consolidated Balance Sheets (Unaudited)

(\$'s in 000)

	<u>Jun. 30, 2021</u>	<u>Mar. 31, 2021</u>	<u>% Change</u>	<u>Jun. 30, 2020</u>	<u>% Change</u>
<b>Assets</b>					
Cash and due from banks	\$ 4,109	\$ 6,858	-40.08%	\$ 4,508	-8.85%
Interest bearing deposits with banks	222,560	168,833	31.82%	69,499	220.23%
Investment Securities-Taxable	2,579	2,707	-4.73%	3,228	-20.11%
Loans held for sale-SBA Guaranteed	16,509	22,050	-25.13%	49,456	-66.62%
Commercial Real Estate Loans	213,867	207,964	2.84%	173,705	23.12%
PPP Loans	30,359	57,126	-46.86%	56,654	-46.41%
All Other Loans	47,840	49,922	-4.17%	44,946	6.44%
<b>Total Gross Loans</b>	<b>308,575</b>	<b>337,062</b>	<b>-8.45%</b>	<b>324,761</b>	<b>-4.98%</b>
Net Deferred Loan Costs	2,967	2,971	-0.13%	3,402	-12.79%
Unamortized Discount	(8,011)	(7,896)	1.46%	(5,789)	38.38%
Less: Allowance for loan losses	(5,855)	(5,405)	8.33%	(3,609)	62.23%
<b>Total Net Loans</b>	<b>297,676</b>	<b>326,732</b>	<b>-8.89%</b>	<b>318,765</b>	<b>-6.62%</b>
Loan Servicing Asset	7,416	6,842	8.39%	5,213	42.26%
All Other Assets	8,271	8,040	2.88%	9,380	-11.82%
<b>Total Assets</b>	<b>\$ 542,611</b>	<b>\$ 520,012</b>	<b>4.35%</b>	<b>\$ 410,593</b>	<b>32.15%</b>
<b>Liabilities</b>					
Non-Interest Bearing Checking Accounts	222,161	233,375	-4.81%	165,117	34.55%
Interest bearing demand deposits	34,941	30,958	12.87%	27,145	28.72%
MMKT and Savings Account-Business	96,031	61,167	57.00%	69,885	37.41%
MMKT and Savings Account-Personal	56,156	57,780	-2.81%	34,764	61.53%
Certificates of Deposit	52,656	54,308	-3.04%	37,889	38.97%
<b>Total Deposits</b>	<b>461,945</b>	<b>437,588</b>	<b>5.57%</b>	<b>334,800</b>	<b>37.98%</b>
Accrued Interest Payable and Other	5,247	5,424	-3.27%	6,158	-14.80%
Subordinated Notes	6,298	6,293	0.08%	-	0.00%
Borrowed Funds	-	5,000	-100.00%	10,564	-100.00%
<b>Total Liabilities</b>	<b>473,490</b>	<b>454,305</b>	<b>4.22%</b>	<b>351,522</b>	<b>34.70%</b>
<b>Equity</b>					
Common stock and Paid in Capital	51,669	51,606	0.12%	51,545	0.24%
Retained earnings	17,433	14,079	23.82%	7,529	131.54%
Other comprehensive income (loss)	20	22	-11.40%	(3)	-754.99%
<b>Total Equity</b>	<b>69,122</b>	<b>65,707</b>	<b>5.20%</b>	<b>59,071</b>	<b>17.01%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 542,611</b>	<b>\$ 520,012</b>	<b>4.35%</b>	<b>\$ 410,593</b>	<b>32.15%</b>
<b>Book value per share - Basic</b>	<b>\$ 5.67</b>	<b>\$ 5.39</b>		<b>\$ 4.86</b>	

# GBank Financial Holdings Inc.

## Consolidated Income Statements (Unaudited)

(\$'s in 000)

	Three Months Ended			Year-to-date		
	Jun. 30, 2021	Mar. 31, 2021	Jun. 30, 2020	June 30, 2021	June 30, 2020	% Change
Interest Income						
Loans	4,546	4,298	3,664	8,844	7,429	19.05%
Invested Cash	48	32	12	80	324	-75.31%
Securities	6	6	10	12	27	-55.56%
Total Interest Income	<u>4,600</u>	<u>4,336</u>	<u>3,686</u>	<u>8,936</u>	<u>7,780</u>	<u>14.86%</u>
Interest Expense						
Deposits	267	268	311	535	914	-41.47%
Borrowed Funds	79	78	-	157	-	0.00%
Total Interest Expense	<u>346</u>	<u>346</u>	<u>311</u>	<u>692</u>	<u>914</u>	<u>-24.29%</u>
Net Interest Income	4,254	3,990	3,375	8,244	6,866	20.07%
Provision for Loan Losses	(450)	(336)	(285)	(786)	(552)	42.39%
Net Interest Income after Provision for Loan Losses	3,804	3,654	3,090	7,458	6,314	18.12%
Other Income						
Gain on Sales of Loans	5,393	1,820	1,055	7,213	1,674	330.88%
Loan Servicing Income	347	281	316	628	641	-2.03%
Other Income	267	243	138	510	321	58.88%
Total Other Income	<u>6,007</u>	<u>2,344</u>	<u>1,509</u>	<u>8,351</u>	<u>2,636</u>	<u>216.81%</u>
Noninterest Expenses						
Salaries, Wages and Employee Benefits	3,489	2,677	2,208	6,166	4,377	40.87%
Occupancy Expenses	401	418	350	819	696	17.67%
Other Operating Expenses	1,508	1,531	1,054	3,039	2,015	50.82%
Total Noninterest Expenses	<u>5,398</u>	<u>4,626</u>	<u>3,612</u>	<u>10,024</u>	<u>7,088</u>	<u>41.42%</u>
Income Before Income Taxes	4,413	1,372	987	5,785	1,862	210.69%
Income Taxes	(1,058)	(330)	(200)	(1,388)	(391)	254.99%
Net Income	<u>3,355</u>	<u>1,042</u>	<u>787</u>	<u>4,397</u>	<u>1,471</u>	<u>198.91%</u>
Earnings Per Share	<u>0.28</u>	<u>0.09</u>	<u>0.06</u>	<u>0.36</u>	<u>0.13</u>	
Earnings Per Share (Diluted)	<u>0.26</u>	<u>0.08</u>	<u>0.06</u>	<u>0.34</u>	<u>0.12</u>	

# GBank Financial Holdings Inc.

## Additional Financial Information

(Unaudited)

(\$'s in 000)

	Three Months Ended		
	Jun. 30, 2021	Mar. 31, 2021	Jun. 30, 2020
<b>Key Performance Ratios</b>			
Return on Average Assets-Net Income	2.49%	0.86%	0.79%
Return on Average Stockholders' Equity	19.79%	6.39%	5.36%
Efficiency Ratio	52.61%	73.03%	73.96%
Net interest margin	3.21%	3.53%	3.71%
<b>Asset Quality</b>			
Nonaccrual loans	1,196	1,092	-
Loans past due 90 days and still accruing	-	-	-
Non-performing investment securities	-	-	-
OREO and other non-performing assets	-	-	-
Total non-performing assets	1,196	1,092	-
Non-performing assets to total assets	0.22%	0.21%	0.00%
Net charge-offs quarter ending	-	-	-
Allowance for Loan Losses (ALLL)	5,855	5,405	3,609
Nonaccrual loans	1,196	1,092	-
ALLL to non accrual loans	490%	495%	N/A
ALLL to gross loans	1.90%	1.60%	1.11%
ALLL to net loans, excl. PPP & Guaranteed	2.28%	2.14%	1.67%
Restructured loans included in non-accrual	-	-	-
Performing restructured loans (RC-C)	-	-	-
<b>Book Value</b>			
Stockholders' Equity	69,122	65,707	59,071
Common shares outstanding	12,184	12,181	12,158
<b>Book value per common share - Basic</b>	\$ 5.67	\$ 5.39	\$ 4.86