

GBank Financial Holdings Inc.

Consolidated Balance Sheet (Unaudited)

(\$'s in 000, except per share data)

	<u>Sep 30, 2022</u>	<u>Jun 30, 2022</u>	<u>Mar 31, 2022</u>	<u>Dec 31, 2021</u>	<u>Sep 30, 2021</u>
Assets					
Cash and due from banks	\$ 3,106	\$ 5,141	\$ 5,395	\$ 5,012	\$ 6,269
Interest bearing deposits with banks	150,136	151,812	245,382	231,384	208,944
Investment Securities-Taxable	84,715	74,734	18,207	3,719	2,455
Loans held for sale-SBA Guaranteed	44,788	44,165	39,808	38,744	27,997
Commercial Real Estate Loans	299,203	276,390	237,984	252,816	222,720
PPP Loans	727	4,453	6,884	11,344	21,429
All Other Loans	61,472	58,292	52,355	57,760	54,754
Total Gross Loans	406,190	383,300	337,031	360,664	326,900
Net Deferred Loan Costs	4,746	4,369	4,315	4,543	3,541
Unamortized Discount	(8,846)	(8,379)	(8,209)	(7,832)	(7,771)
Less: Allowance for loan losses	(6,800)	(6,782)	(6,100)	(6,150)	(5,900)
Total Net Loans	395,290	372,508	327,037	351,225	316,770
Loan Servicing Asset	9,388	8,765	8,610	8,162	7,636
All Other Assets	24,656	22,189	21,733	20,799	10,260
Total Assets	\$ 667,291	\$ 635,149	\$ 626,364	\$ 620,301	\$ 552,334
Liabilities					
Non-Interest Bearing Checking Accounts	\$ 253,590	\$ 259,448	\$ 252,970	233,267	\$ 230,427
Interest bearing demand deposits	71,545	56,672	47,161	53,890	36,755
MMKT and Savings Account-Business	98,541	78,634	86,249	102,814	97,981
MMKT and Savings Account-Personal	60,923	56,508	61,672	61,472	53,143
Certificates of Deposit	62,581	68,639	59,540	58,119	49,018
Total Deposits	547,180	519,901	507,592	509,562	467,324
Accrued Interest Payable and Other	9,516	7,160	12,194	7,150	4,783
Subordinated Notes	25,897	25,901	25,883	25,876	6,304
Lease Interest Payable	1,240	1,456	1,690	1,919	2,148
Total Liabilities	583,833	554,418	547,359	544,507	480,559
Equity					
Common stock and Paid in Capital	52,063	51,958	51,821	51,768	51,706
Retained earnings	31,596	28,966	27,255	24,013	20,051
Other comprehensive (loss) income	(201)	(193)	(72)	13	19
Total Equity	83,458	80,731	79,004	75,794	71,776
Total Liabilities & Equity	\$ 667,291	\$ 635,149	\$ 626,364	\$ 620,301	\$ 552,334
Book value per share - Basic	\$ 6.59	\$ 6.40	\$ 6.45	\$ 6.19	\$ 5.88

GBank Financial Holdings Inc.

Consolidated Income Statements (Unaudited)

	Three Months Ended					Year-to-Date	
	Sep 30, 2022	Jun 30, 2022	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021
<i>(\$'s in 000, except per share data)</i>							
Interest Income							
Loans	\$ 6,489	\$ 5,230	\$ 4,834	\$ 5,236	\$ 4,742	\$ 16,553	\$ 13,586
Invested Cash	835	274	100	83	86	1,209	166
Securities	632	329	12	5	6	973	18
Total Interest Income	7,956	5,833	4,946	5,324	4,834	18,735	13,770
Interest Expense							
Deposits	678	335	283	257	262	1,296	797
Lease Interest Payable	5	7	8	9	10	20	34
Borrowed Funds	286	288	286	113	103	859	260
Total Interest Expense	969	630	577	379	375	2,175	1,091
Net Interest Income	6,988	5,203	4,369	4,945	4,459	16,560	12,679
Provision for Loan Losses	(464)	(767)	(56)	(250)	(45)	(1,287)	(831)
Net Interest Income after Provision for Loan Losses	6,524	4,436	4,313	4,695	4,414	15,273	11,848
Other Income							
Gain on Sales of Loans	3,165	3,487	5,104	5,913	3,971	11,756	11,184
Loan Servicing Income	293	308	287	176	287	888	915
Other Income	300	322	525	324	264	1,147	774
Total Other Income	3,758	4,117	5,916	6,413	4,522	13,791	12,873
Noninterest Expenses							
Salaries, Wages and Employee Benefits	4,560	3,857	3,807	3,665	3,530	12,224	9,696
Occupancy Expenses	419	384	395	371	400	1,198	1,223
Other Operating Expenses	1,958	2,059	1,780	1,858	1,535	5,797	4,574
Total Noninterest Expenses	6,937	6,300	5,982	5,894	5,465	19,219	15,493
Income Before Income Taxes	3,345	2,253	4,247	5,214	3,471	9,845	9,228
Income Taxes	(713)	(541)	(1,004)	(1,251)	(827)	(2,258)	(2,215)
Net Income	\$ 2,632	\$ 1,712	\$ 3,243	\$ 3,963	\$ 2,644	\$ 7,587	\$ 7,013
Earnings Per Share	\$ 0.21	\$ 0.14	\$ 0.26	\$ 0.32	\$ 0.22	\$ 0.61	\$ 0.58
Earnings Per Share (Diluted)	\$ 0.20	\$ 0.13	\$ 0.25	\$ 0.31	\$ 0.21	\$ 0.59	\$ 0.54

GBank Financial Holdings Inc.

Additional Financial Information (Unaudited)

(\$'s in 000, except per share data)

	Three Months Ended					Year-to-Date	
	Sep 30, 2022	Jun 30, 2022	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021
Key Performance Metrics							
Return on Average Assets-Net Income	1.61%	1.09%	2.11%	2.72%	1.91%	1.60%	1.78%
Return on Average Stockholders' Equity	12.73%	8.59%	16.93%	21.46%	14.96%	12.69%	13.81%
Efficiency Ratio	64.56%	67.59%	58.16%	51.89%	60.85%	63.32%	60.63%
Bank Net Interest Margin	4.70%	3.62%	3.12%	3.59%	3.33%	3.81%	3.39%
Net Revenue	\$ 10,746	\$ 9,320	\$ 10,285	\$ 11,358	\$ 8,981	\$ 30,351	\$ 25,552
Asset Quality							
Nonaccrual loans	\$ 4,455	\$ 4,710	\$ 298	\$ 320	\$ 1,299	\$ 4,455	\$ 1,299
Loans past due 90 days and still accruing	12	-	-	-	-	12	-
Non-performing investment securities	-	-	-	-	-	-	-
OREO and other non-performing assets	-	-	-	-	-	-	-
Total non-performing assets	\$ 4,467	\$ 4,710	\$ 298	\$ 320	\$ 1,299	\$ 4,467	\$ 1,299
Non-performing assets to total assets	0.67%	0.74%	0.05%	0.05%	0.24%	0.67%	0.24%
Net charge-offs	\$ 446	\$ 82	\$ 105	\$ -	\$ -	\$ 633	\$ -
Allowance for Loan Losses (ALLL)	\$ 6,800	\$ 6,782	\$ 6,100	\$ 6,150	\$ 5,900	\$ 6,800	\$ 5,900
Nonaccrual loans	\$ 4,455	\$ 4,710	\$ 298	\$ 320	\$ 1,299	\$ 4,455	\$ 1,299
ALLL to nonaccrual loans	153%	144%	2047%	1922%	454%	153%	454%
ALLL to gross loans	1.68%	1.77%	1.81%	1.71%	1.80%	1.68%	1.80%
ALLL to net loans, excl. PPP & Guaranteed	1.91%	2.09%	2.18%	2.16%	2.17%	1.91%	2.17%
Restructured loans included in non-accrual	-	-	-	-	-	-	-
Performing restructured loans (RC-C)	-	-	-	-	-	-	-
Book Value							
Stockholders' Equity	\$ 83,458	\$ 80,731	\$ 79,004	\$ 75,794	\$ 71,776	\$ 83,458	\$ 71,776
Common shares outstanding	12,659	12,622	12,253	12,238	12,200	12,659	12,200
Book value per common share - Basic	\$ 6.59	\$ 6.40	\$ 6.45	\$ 6.19	\$ 5.88	\$ 6.59	\$ 5.88