

**TC FINANCIAL HOLDINGS, INC.**  
**CONSOLIDATED BALANCE SHEET**  
**(Unaudited)**

**(Dollar amounts in thousands, except share and per share data)**

		<b>June 30, <u>2024</u></b>		<b>December 31, <u>2023</u></b>
<b>ASSETS</b>				
Cash and due from banks	\$	2,610	\$	1,468
Interest-bearing deposits with banks		11,877		17,436
Federal funds sold		4,734		3,692
Cash and cash equivalents		19,221		22,596
Securities available-for-sale, at fair value		12,728		13,431
Loans, net of allowance for loan losses of \$1,383 at June 30, 2024, and \$1,278 at December 31, 2023		118,090		107,653
Federal Home Loan Bank stock		900		900
Premises and equipment, net		244		348
Deferred Income Taxes		1,960		2,054
Accrued interest receivable and other assets		574		615
Total Assets	\$	153,717	\$	147,597
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
Deposits				
Non-interest bearing	\$	32,220	\$	40,009
Interest-bearing		82,795		69,698
Total deposits		115,015		109,707
Federal Home Loan Bank borrowings		20,000		20,000
Notes Payable		30		30
Federal Reserve Bank borrowings		-		-
Federal Funds Purchased		-		-
Accrued interest payable and other liabilities		989		933
Total liabilities		136,034		130,670
Shareholders' equity				
Common stock, \$0.01 par value; 10,000,000 shares authorized at April 1, 2022. 2,333,660 shares issued and outstanding at June 30, 2024, and December 31, 2023				
		23		23
Additional paid-in capital		16,665		16,665
Accumulated profit		1,842		1,156
Accumulated other comprehensive income (loss)		(847)		(917)
Total shareholders' equity		17,683		16,927
Total shareholders' equity and liabilities	\$	153,717	\$	147,597

**TC FINANCIAL HOLDINGS, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS and COMPREHENSIVE**  
**(Unaudited)**

(Dollar amounts in thousands, except share and per share data)

	<b>Six Months Ended June 30, <u>2024</u></b>	<b>Six Months Ended June 30, <u>2023</u></b>
Interest income		
Loans, including fees	\$ 3,720	\$ 2,720
Securities	212	269
Federal funds sold and other	581	243
Total interest income	<u>4,513</u>	<u>3,232</u>
Interest expense		
Deposits	950	369
Note Payable	1	-
Federal Funds Purchased	-	-
Federal Home Loan Bank and other borrowings	370	111
Total interest expense	<u>1,321</u>	<u>480</u>
<b>Net interest income</b>	3,192	2,752
Provision for loan losses	55	155
<b>Net interest income after provision for loan losses</b>	<u>3,137</u>	<u>2,597</u>
Noninterest income		
Service charges on deposits	91	90
Gain on the Sale of Securities	-	-
Mortgage banking income	-	19
Other income	123	1
Total noninterest income	<u>214</u>	<u>110</u>
Noninterest expense		
Salaries and employee benefits	1,471	1,141
Occupancy and equipment	206	173
Data processing	205	240
Professional fees	144	192
Advertising and marketing	27	23
Gain on sale of other real estate	-	-
Litigation settlement	-	-
Other real estate expenses	-	-
Other	312	261
Total noninterest expense	<u>2,365</u>	<u>2,030</u>
<b>Income before income taxes</b>	986	677
Income tax expense	300	174
<b>Net income</b>	<u><u>686</u></u>	<u><u>503</u></u>
<b>Other comprehensive income (loss)</b>		
Holding gains (losses) on securities available-for-sale	71	53
<b>Comprehensive income (loss)</b>	<u><u>757</u></u>	<u><u>556</u></u>
Basic and diluted income per share	<u><u>0.29</u></u>	<u><u>0.22</u></u>
Basic and diluted weighted average common shares outstanding	2,333,660	2,333,660