

**LUMBEE GUARANTY BANK****Balance Sheets (unaudited) September 30, 2024**2024      2023  
(Dollars in thousands)**Assets**

|                                      |           |           |
|--------------------------------------|-----------|-----------|
| Cash and due from banks              | \$8,956   | \$5,666   |
| Interest-earning deposits with banks | 19,918    | 28,907    |
| Total cash and cash equivalents      | 28,874    | 34,573    |
| Net Investments                      | 253,303   | 238,917   |
| Loans receivable                     | 212,491   | 192,600   |
| Allowance for loan losses            | 1,541     | 1,711     |
| Net loans receivable                 | 210,950   | 190,889   |
| Bank premises & equipment, net       | 7,970     | 8,080     |
| Other assets                         | 21,787    | 24,652    |
| Total assets                         | \$522,884 | \$497,111 |

**Liabilities and Shareholders' Equity**

## Deposits:

|  |           |           |
|--|-----------|-----------|
| Demand deposits, Money market & NOW            | \$263,184 | \$285,215 |
| Savings  | 39,612    | 41,617    |
| Time deposits                                  | 163,721   | 120,610   |
| Total deposits                                 | 466,517   | 447,442   |
| Securities Sold under Agreement to Repurchase  | 5,420     | 8,389     |
| Other borrowed money                           | 0         | 21        |
| Accrued interest payable and other liabilities | 3,362     | 3,944     |
| Total liabilities                              | 475,299   | 459,796   |
| Total shareholders' equity                     | 47,585    | 37,315    |
| Total liabilities and shareholders' equity     | \$522,884 | \$497,111 |

Book value per share      \$14.32      \$11.17

**LUMBEE GUARANTY BANK**  
**Statement of Operations (unaudited) Nine Months**  
**Ended, September 30, 2024**

**2024**                      **2023**

(Dollars in thousands,  
except per share data)

|   |               |        |
|---|---------------|--------|
| Interest Income                         | <b>15,454</b> | 13,732 |
| Interest Expense                        | <b>5,286</b>  | 1,925  |
|   | <hr/>         |        |
| Net Interest Income                     | <b>10,168</b> | 11,807 |
| Provision for loan losses               | <b>-202</b>   | -12    |
|   | <hr/>         |        |
| Net Interest Income after provision     | <b>10,370</b> | 11,819 |
|   |               |        |
| Service charges on deposit accounts     | <b>1,144</b>  | 1,127  |
| Other                                   | <b>1,323</b>  | 690    |
|   | <hr/>         |        |
| Total noninterest Income                | <b>2,467</b>  | 1,817  |
|   |               |        |
| Realized gains/(loss) on AFS securities | <b>0</b>      | 0      |
|   |               |        |
| Personnel costs                         | <b>5,377</b>  | 4,839  |
| Occupancy and equipment                 | <b>1,314</b>  | 1,156  |
| Data processing fees                    | <b>1,045</b>  | 919    |
| Other                                   | <b>1,509</b>  | 1,728  |
|   | <hr/>         |        |
| Total noninterest expense               | <b>9,245</b>  | 8,642  |
|   |               |        |
| Net Income before income taxes          | <b>3,592</b>  | 4,994  |
| Income taxes                            | <b>327</b>    | 678    |
|   | <hr/>         |        |
| <b>Net Income</b>                       | <b>3,265</b>  | 4,316  |
|   | <hr/>         |        |
| Net income per common share             | <b>\$0.98</b> | \$1.29 |

**LUMBEE GUARANTY BANK****Statement of Operations (unaudited)  
Three Months Ended, September 30, 2024****2024****2023**(Dollars in thousands,  
except per share data)

|   |               |               |
|---|---------------|---------------|
| Interest Income                         | <b>5,273</b>  | <b>4,854</b>  |
| Interest Expense                        | <b>1,852</b>  | <b>1,016</b>  |
|   | <hr/>         | <hr/>         |
| Net Interest Income                     | <b>3,421</b>  | <b>3,838</b>  |
| Provision for loan losses               | <b>-161</b>   | <b>-51</b>    |
|   | <hr/>         | <hr/>         |
| Net Interest Income after provision     | <b>3,582</b>  | <b>3,889</b>  |
|   |               |               |
| Service charges on deposit accounts     | <b>381</b>    | <b>384</b>    |
| Other                                   | <b>278</b>    | <b>304</b>    |
|   | <hr/>         | <hr/>         |
| Total noninterest Income                | <b>659</b>    | <b>688</b>    |
|   |               |               |
| Realized gains/(loss) on AFS securities | <b>0</b>      | <b>0</b>      |
|   |               |               |
| Personnel costs                         | <b>1,759</b>  | <b>1,610</b>  |
| Occupancy and equipment                 | <b>486</b>    | <b>414</b>    |
| Data processing fees                    | <b>318</b>    | <b>294</b>    |
| Other                                   | <b>673</b>    | <b>560</b>    |
|   | <hr/>         | <hr/>         |
| Total noninterest expense               | <b>3,236</b>  | <b>2,878</b>  |
|   |               |               |
| Net Income before income taxes          | <b>1,005</b>  | <b>1,699</b>  |
| Income taxes                            | <b>65</b>     | <b>232</b>    |
|   | <hr/>         | <hr/>         |
| <b>Net Income</b>                       | <b>940</b>    | <b>1,467</b>  |
|   | <hr/>         | <hr/>         |
| Net income per common share             | <b>\$0.28</b> | <b>\$0.44</b> |