

# The Victory Bancorp, Inc.

## Consolidated Balance Sheet (in thousands)

	Unaudited 30-Jun 2024	Unaudited 31-Mar 2024	Audited 31-Dec 2023
<b>Assets</b>			
Cash and due from banks	\$ 10,968	\$ 10,282	\$ 12,438
Federal funds sold	0	0	2,100
Cash and cash equivalents	<u>10,968</u>	<u>10,282</u>	<u>14,538</u>
Securities	46,325	47,015	47,931
Loans Held for sale	0	0	0
Loans receivable, net of allowance for loan losses of \$3,571, 3,472, and \$3,444	396,499	377,792	364,383
Premises and equipment, net	2,960	2,957	3,017
Restricted investment in bank stocks	3,085	2,384	3,203
Accrued interest receivable	1,814	1,723	1,613
ORE	-	-	-
BOLI	5,832	5,788	5,744
Broker Receivable			
Other assets	<u>2,304</u>	<u>2,161</u>	<u>1,734</u>
 Total assets	 <u>\$ 469,787</u>	 <u>\$ 450,102</u>	 <u>\$ 442,163</u>
<b>Liabilities and Stockholders' Equity</b>			
<b>Liabilities</b>			
Deposits:			
Non-interest bearing	\$ 59,344	\$ 56,790	\$ 55,022
Interest-bearing	<u>325,271</u>	<u>324,993</u>	<u>309,010</u>
Total deposits	<u>384,615</u>	<u>381,783</u>	<u>364,032</u>
 Borrowings	 42,617	 25,725	 36,200
Subordinated debt	12,843	12,836	12,830
Accrued interest payable	326	468	230
Other liabilities	<u>1,231</u>	<u>1,350</u>	<u>923</u>
Total liabilities	<u>441,632</u>	<u>422,162</u>	<u>414,215</u>
<b>Stockholders' Equity</b>			
Common stock, \$1 par value; authorized 10,000,000 shares; issued and outstanding 1,971,362	1,971	1,971	1,971
Surplus	14,589	14,575	14,561
Retained earnings	13,637	13,473	13,374
Accumulated other comprehensive income	<u>(2,042)</u>	<u>(2,079)</u>	<u>(1,958)</u>
 Total stockholders' equity	 <u>28,155</u>	 <u>27,940</u>	 <u>27,948</u>
 Total liabilities and stockholders' equity	 <u>\$ 469,787</u>	 <u>\$ 450,102</u>	 <u>\$ 442,163</u>

# UNAUDITED

## The Victory Bancorp, Inc.

Consolidated Statement of Operations  
(in thousands)

	Unaudited 6/30/2024	Unaudited 3/31/2024	Unaudited 12/31/2023
	<b>2024</b>	<b>2024</b>	<b>2023</b>
<b>Interest Income</b>			
Interest and fees on loans	\$ 12,918	\$ 6,308	\$ 22,297
Interest on investment securities	1,103	534	2,109
Other interest income	39	18	260
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Total interest income	14,060	6,860	24,666
<b>Interest Expense</b>			
Deposits	6,242	2,912	9,685
Borrowings	1,511	847	1,478
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Total interest expense	7,753	3,759	11,163
Net interest income	6,307	3,101	13,503
<b>Provision for Loan Losses</b>			
	159	49	245
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Net interest income after provision for loan losses	6,148	3,052	13,258
<b>Non-Interest Income</b>			
Service charges and activity fees	259	121	223
Net gains on sales of loans	-	-	108
Net gains/(loss) on sales of investments	-	-	-
Other income	149	78	279
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Total non-interest income	408	199	610
<b>Non-Interest Expenses</b>			
Salaries and employee benefits	3,625	1,869	6,859
Occupancy and equipment	378	188	654
Legal and professional fees	313	117	479
Advertising and promotion	39	18	98
Loan expenses	13	2	195
Data processing costs	717	350	1,305
Supplies, printing and postage	51	27	100
Telephone	21	12	39
Entertainment	93	54	147
Mileage and tolls	22	10	48
Insurance	24	12	61
Federal Deposit Insurance Corporation premiums	167	86	250
Dues and subscriptions	41	17	92
Shares tax	207	98	370
Other	181	97	443
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Total non-interest expenses	5,892	2,957	11,140
Income before income tax	664	294	2,728
<b>Income Tax</b>			
	(145)	(64)	(587)
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Net income available to common stockholders	\$ 519	\$ 230	\$ 2,141