



Q1 2025 FINANCIALS



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Partners Bank of California
Statements of Financial Condition

(unaudited, dollars in thousands)

	March 31, 2025	March 31, 2024	Variance	
			\$	%
Assets:				
Cash and cash equivalents	\$ 64,596	\$ 75,333	\$ (10,737)	-14.3%
Investment securities available for sale	192,717	10,403	182,314	1752.5%
Loans held for investment	393,304	390,781	2,523	0.6%
Allowance for credit losses	(8,250)	(7,795)	(455)	5.8%
Loans, net	385,054	382,986	2,068	0.5%
Other assets	7,821	7,418	403	5.4%
Total assets	\$ 650,188	\$ 476,140	\$ 174,048	36.6%
Liabilities:				
Deposits				
Noninterest-bearing deposits	\$ 157,417	\$ 144,699	\$ 12,718	8.8%
Savings, NOW and money market accounts	343,584	181,476	162,108	89.3%
Certificates of deposit	62,712	63,157	(445)	-0.7%
Total deposits	563,713	389,332	174,381	44.8%
FHLB advances and other borrowings	25,000	32,000	(7,000)	-21.9%
Other liabilities	3,017	2,797	220	7.9%
Total liabilities	591,730	424,129	167,601	39.5%
Stockholders' Equity:				
Common stock	34,619	34,318	301	0.9%
Additional paid-in capital	3,202	2,844	358	12.6%
Accumulated income	20,656	14,972	5,684	38.0%
	58,477	52,134	6,343	12.2%
Accumulated other comprehensive loss	(19)	(123)	104	-84.6%
Total stockholders' equity	58,458	52,011	6,447	12.4%
Total liabilities and stockholders' equity	\$ 650,188	\$ 476,140	\$ 174,048	36.6%

Partners Bank of California
Statements of Income

(unaudited, dollars in thousands)

	For the Three Months Ended		Variance	
	March 31, 2025	March 31, 2024	\$	%
Interest income	\$ 8,180	\$ 6,232	\$ 1,948	31.3%
Interest expense	3,393	2,203	1,190	54.0%
Net interest income before provision for credit losses	4,787	4,029	758	18.8%
Provision for credit losses	215	(37)	252	nm
Net interest income after provision for credit losses	4,572	4,066	506	12.4%
Noninterest income	119	934	(815)	-87.3%
Noninterest expense	2,853	2,782	71	2.6%
Income before income tax provision	1,838	2,218	(380)	-17.1%
Income tax provision	574	676	(102)	-15.1%
Net income	\$ 1,264	\$ 1,542	\$ (278)	-18.0%



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