

# Q4 2024 FINANCIALS



**Partners Bank of California**  
**Statements of Financial Condition**

(unaudited, dollars in thousands)

	December 31,		Variance	
	2024	2023	\$	%
<b>Assets:</b>				
Cash and cash equivalents	\$ 67,277	\$ 82,099	\$ (14,822)	-18.1%
Investment securities available for sale	199,479	10,443	189,036	1810.2%
Loans held for investment	397,022	395,515	1,507	0.4%
Allowance for credit losses	<u>(8,050)</u>	<u>(7,795)</u>	<u>(255)</u>	<u>3.3%</u>
Loans, net	388,972	387,720	1,252	0.3%
Other assets	<u>7,912</u>	<u>7,340</u>	<u>572</u>	<u>7.8%</u>
<b>Total assets</b>	<b><u>\$ 663,640</u></b>	<b><u>\$ 487,602</u></b>	<b><u>\$ 176,038</u></b>	<b><u>36.1%</u></b>
<b>Liabilities:</b>				
Deposits				
Noninterest-bearing deposits	\$ 147,648	\$ 148,265	\$ (617)	-0.4%
Savings, NOW and money market accounts	359,993	217,110	142,883	65.8%
Certificates of deposit	<u>50,802</u>	<u>38,913</u>	<u>11,889</u>	<u>30.6%</u>
Total deposits	558,443	404,288	154,155	38.1%
FHLB advances and other borrowings	45,000	30,000	15,000	50.0%
Other liabilities	<u>3,341</u>	<u>2,941</u>	<u>400</u>	<u>13.6%</u>
<b>Total liabilities</b>	606,784	437,229	169,555	38.8%
<b>Stockholders' Equity:</b>				
Common stock	34,318	34,318	-	0.0%
Additional paid-in capital	3,163	2,745	418	15.2%
Accumulated income	<u>19,392</u>	<u>13,430</u>	<u>5,962</u>	<u>44.4%</u>
	56,873	50,493	6,380	12.6%
Accumulated other comprehensive loss	<u>(17)</u>	<u>(120)</u>	<u>103</u>	<u>-85.8%</u>
<b>Total stockholders' equity</b>	<b><u>56,856</u></b>	<b><u>50,373</u></b>	<b><u>6,483</u></b>	<b><u>12.9%</u></b>
<b>Total liabilities and stockholders' equity</b>	<b><u>\$ 663,640</u></b>	<b><u>\$ 487,602</u></b>	<b><u>\$ 176,038</u></b>	<b><u>36.1%</u></b>

**Partners Bank of California**  
**Statements of Income**

(unaudited, dollars in thousands)

	For the Twelve Months Ended		Variance	
	December 31, 2024	December 31, 2023	\$	%
Interest income	\$ 26,365	\$ 23,555	\$ 2,810	11.9%
Interest expense	<u>9,627</u>	<u>6,627</u>	<u>3,000</u>	<u>45.3%</u>
Net interest income before provision for credit losses	16,738	16,928	(190)	-1.1%
Provision for credit losses	<u>202</u>	<u>402</u>	<u>(200)</u>	<u>-49.8%</u>
Net interest income after provision for credit losses	16,536	16,526	10	0.1%
Noninterest income	2,948	805	2,143	266.2%
Noninterest expense	<u>10,897</u>	<u>10,821</u>	<u>76</u>	<u>0.7%</u>
Income before income tax provision	8,587	6,510	2,077	31.9%
Income tax provision	<u>2,625</u>	<u>1,980</u>	<u>645</u>	<u>32.6%</u>
<b>Net income</b>	<b><u>\$ 5,962</u></b>	<b><u>\$ 4,530</u></b>	<b><u>\$ 1,432</u></b>	<b><u>31.6%</u></b>



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