



American Commercial Bank & Trust

First Ottawa Bancshares, Inc.

FIRST QUARTER 2023 HIGHLIGHTS

(At or for period ended 3/31/2023 compared to period ended 3/31/2022)

Income Statement Highlights

- Interest Income (Loans) increased by \$6.9 Million driven by higher loan balances and variable rate repricing.
- Interest Income (Investments) increased by \$1.1 Million driven by higher balances and variable rate repricing.
- Total Interest Expense increased by \$4.9 Million driven by higher deposit balances, new customer acquisition and higher rates.
- Income from Service Charges increased by \$27 thousand.
- Residential Mortgage Servicing Income, including gain on sale, declined by \$244 Thousand as origination volumes declined due to rising interest rates.
- Total Non-Interest expense increased by \$730 thousand, primarily due to salaries and benefits expense.
- Net Income increased by \$1 Million primarily driven by growth in earning assets.

Balance Sheet Highlights

- Securities Available for Sale increased by \$23.4 million primarily in GNMA mortgage backed securities.
- Loans Net of ALLL increased by \$239 Million as a result of new client acquisition.
- Deposits increased by \$155 million due to wholesale deposits and new customer acquisition.

About First Ottawa Bancshares, Inc.

First Ottawa Bancshares, Inc. is a bank holding company whose principal activity is the ownership and management of its wholly owned subsidiary, American Commercial Bank & Trust, National Association (formerly The First National Bank of Ottawa) (the Bank). The Bank is primarily engaged in providing a full range of banking and financial services to individual and corporate customers in LaSalle, Grundy, Cook, and surrounding counties in Illinois.



Markets

Chicago - Goose Island

1315 N North Branch St., Chicago 60642

Lisle

4733 Main St., Lisle, IL 60532

Morris

1771 N. Division St., Morris, IL 60450

Ottawa

701 LaSalle St., Ottawa, IL 61350

Schaumburg

1475 Woodfield Rd., STE 100, Schaumburg, IL 60173

Streator

409 E. Bridge St., Streator, IL 61364

Yorkville

1459 Cannonball Tr., Yorkville, IL 60560

Return on Ave Equity	16.11%
Return on Ave Assets	0.89%
Shares Outstanding	901,227
Book Value at Period End	\$90.44
Earnings Per Share - Basic	\$3.32
TTM EPS	\$15.00
NIM (annualized)*	3.88%

*Bank Only Ratio



Balance Sheet
(\$ in thousands, Except Share and Per Share Data)

	QTD 3/31/2023	QTD 3/31/2022
Assets		
Cash and Due from Banks	\$ 52,508	\$ 46,257
Interest Bearing Deposits in Financial Institutions	-	-
Cash and Cash Equivalents	52,508	46,257
Interest Bearing Time Deposits with Financial Institutions		
Securities Available for Sale	124,200	100,770
Loans Held for Sale	120	1,754
Loans, Net of Allowance for Loan Losses	1,112,666	873,233
Premise & Equipment, net	14,515	14,416
Other Real Estate Owned	134	36
Accrued Interest Receivable and Other Assets	49,331	41,332
Total Assets	\$ 1,353,474	\$ 1,077,798
Liabilities and Shareholder's Equity		
Deposits, Total	\$ 1,101,288	\$ 945,819
Borrowings	161,000	58,500
Other Liabilities	14,024	9,274
Total Liabilities	1,276,492	1,013,593
Shareholder's Equity	76,982	64,205
Total Liabilities and Shareholders Equity	\$ 1,353,474	\$ 1,077,798

Income Statement
(\$ in thousands, Except Share and Per Share Data)

	QTD 3/31/2023	QTD 3/31/2022
Interest and Dividend Income		
Loans, Including Fees	\$ 16,219	\$ 9,276
Securities Available for Sale:		
Taxable	1,364	281
Exempt from Federal Tax	50	46
Other	361	57
Total Interest and Dividend Income	<u>17,994</u>	<u>9,660</u>
Interest Expense		
Deposits	4,226	353
Borrowings	1,471	464
Total Interest Expense	<u>5,697</u>	<u>817</u>
Net Interest Income	12,297	8,843
Provision for Loan Losses	1,770	600
Net Income After Provision for Loan Losses	10,527	8,243
Non Interest Income		
Service Fees	555	528
Trust and Farm Management Fees	225	219
Mortgage Servicing Income, Net	8	252
Other	256	206
Total Non Interest Income	<u>1,044</u>	<u>1,205</u>
Non Interest Expense		
Salaries and Employment Benefits	5,151	4,719
Occupancy and Equipment	795	675
Data Processing Fees	446	456
Advertising	66	124
Professional Fees	236	226
Other Real Estate Owned, Net	33	-134
Supplies	42	38
Other	790	725
Total Non Interest Expenses	<u>7,559</u>	<u>6,829</u>
Income Before Income Tax	4,012	2,619
Income Tax Expense	1,042	676
Net Income	<u>\$2,970</u>	<u>\$ 1,943</u>
QTD Earnings Per Share	\$ 3.32	\$ 2.27