

Cullman Bancorp, Inc

Quarterly Report

Selected Income Statement Data

(Dollars in thousands except per share data, unaudited)

| | Three Months Ended March 31, | |
|---|------------------------------|---------------|
| | 2019 | 2018 |
| Interest income | \$ 3,540 | \$ 3,231 |
| Interest expense | 738 | 580 |
| Net interest income | 2,802 | 2,651 |
| Provision for loan losses | 30 | 10 |
| Net interest income after provision for loan losses | 2,772 | 2,641 |
| Noninterest income | 295 | 524 |
| Noninterest expense | 1,917 | 2,008 |
| Income before income taxes | 1,150 | 1,157 |
| Income taxes | 217 | 223 |
| Net income | <u>\$ 933</u> | <u>\$ 934</u> |

Selected Balance Sheet Data

(Dollars in thousands, unaudited)

| | <u>March 31, 2019</u> | <u>March 31, 2018</u> |
|---|-----------------------|-----------------------|
| Total assets | \$ 299,627 | \$ 290,187 |
| Total loans | 248,698 | 227,230 |
| Total deposits | 194,210 | 189,673 |
| Advances from FHLB and Fed Funds Purchased | 50,500 | 49,000 |
| Total equity | 51,075 | 47,507 |
| Total equity to total assets at end of period | 17.05% | 16.37% |

Selected Asset Quality Data

(Dollars in thousands, unaudited)

| | <u>March 31, 2019</u> | <u>March 31, 2018</u> |
|--|-----------------------|-----------------------|
| Nonperforming loans | \$ 67 | \$ 979 |
| Foreclosed real estate | 172 | 1,107 |
| Total nonperforming assets | <u>\$ 239</u> | <u>\$ 2,086</u> |
| Allowance for loan losses | \$ 2,193 | \$ 2,071 |
| Allowance for loan losses to total loans | 0.88% | 0.91% |
| Nonperforming loans to total loans | 0.03% | 0.43% |
| Nonperforming assets to total assets | 0.08% | 0.72% |