

Queenstown Bancorp of Maryland , Inc. and Subsidiary			
Financial Performance Summary			
For the year ended December 31, 2021			
	December 31,	December 31,	%
(Dollars in thousands, except per share data)	2021	2020	change
PROFITABILITY			
Net interest income	\$ 19,510	\$ 18,168	7.39%
Noninterest income	1,659	1,402	18.33%
Noninterest expenses	11,799	10,738	9.88%
Provision for loan losses	-	1,600	
Income before taxes	9,370	7,232	29.56%
Income tax expense	2,423	1,849	31.04%
Net income	6,947	5,383	29.05%
Return on average assets	1.10%	1.01%	
Return on average equity	9.91%	7.88%	
Net interest margin	3.22%	3.55%	
Efficiency ratio	55.15%	53.69%	
PER SHARE DATA			
Net income	5.79	4.50	28.55%
Dividends	2.50	2.50	0.00%
Book Value	58.44	57.13	2.30%
Shares Outstanding	1,200,048	1,195,786	
BALANCE SHEET			
S.B.A. Payroll Protection Program Loans	\$ 430	15,019	-97.14%
Loans-other	384,674	386,661	-0.51%
Total Loans	385,104	401,680	-4.13%
Allowance for loan losses	7,401	7,170	3.22%
Loans, net of allowance for loan losses	377,703	394,510	-4.26%
Interest bearing deposits with banks	70,295	69,897	0.57%
Securities available for sale	177,863	81,941	117.06%
Total assets	658,087	576,977	14.06%
Deposits	584,569	505,564	15.63%
Stockholders' equity	70,135	68,316	2.66%
Loans / Deposits	65.88%	79.45%	
Allowance for loan losses / Loans	1.92%	1.79%	
REGULATORY CAPITAL RATIOS			
QUEENSTOWN BANK -			
Tier I leverage ratio	10.77%	11.89%	
Common equity risk based	17.13%	18.37%	
Tier I risk-based capital ratio	17.13%	18.37%	
Total risk based capital ratio	18.39%	19.64%	