

Queenstown Bancorp of Maryland , Inc. and Subsidiary			
Financial Performance Summary			
For the quarter ended March 31, 2022			
	March 31,	March 31,	%
(Dollars in thousands, except per share data)	2022	2021	change
PROFITABILITY			
Net interest income	\$ 4,643	4,604	0.85%
Noninterest income	\$ 404	364	10.99%
Noninterest expenses	\$ 3,070	2,866	7.12%
Provision for loan losses	\$ -	-	
Income before taxes	\$ 1,977	2,102	-5.95%
Income tax expense	\$ 504	548	-8.03%
Net income	\$ 1,473	1,554	-5.21%
Return on average assets [^]	0.87%	1.07%	
Return on average equity [^]	8.03%	9.00%	
Net interest margin	2.93%	3.25%	
Efficiency ratio	60.11%	57.16%	
PER SHARE DATA			
Net income	\$ 1.23	1.30	-5.21%
Book value- regulatory capital*	\$ 61.49	58.24	5.58%
Book value- gaap*	\$ 52.73	57.20	-7.81%
Shares Outsanding	1,201,303	1,199,286	
BALANCE SHEET			
Loans	\$ 390,035	\$ 404,515	-3.58%
Loan loss reserve	\$ 7,423	7,215	2.88%
Loans, net of loan loss reserve	\$ 382,612	397,300	-3.70%
Securities available-for-sale (at market)	\$ 169,874	90,670	87.35%
Interest bearing deposits with banks	\$ 85,850	86,891	-1.20%
Total assets	\$ 675,793	605,314	11.64%
Deposits	\$ 608,843	532,905	14.25%
Stockholders' equity	\$ 63,349	68,602	-7.66%
Loans / Deposits	64.06%	75.91%	
Loan loss reserve / Loans	1.90%	1.78%	
REGULATORY CAPITAL RATIOS			
Queenstown Bank of Maryland			
Tier I leverage ratio	10.98%	11.85%	
Common equity risk based	16.80%	18.93%	
Tier I risk-based capital ratio	16.80%	18.93%	
Total risk based capital ratio	18.06%	20.19%	
Total risk weighted assets	\$ 437,058	367,383	
Total average assets quarter to date	\$ 668,668	586,773	
Tier I	\$ 73,444	69,552	
Total capital	\$ 78,932	74,177	
* Regulatory capital excludes temporary unrealized holding gains (losses) from the definition of total capital .			
Generally accepted accounting practices (gaap) includes temporary unrealized holding gains (losses) in the definition of total capital.			
These temporary unrealized holding gains (losses) exist on debt securities with final maturities as market interest rates change during the finite life of these instruments .			
Upon maturity the principal balance is received without any gain or loss.			
^ Calculations exclude temporary unrealized holding gains (losses) on available-for-sale debt securities			