



## **1st Capital Bank Announces First Quarter 2020 Financial Results Record Loan Portfolio**

*Salinas, California* – April 30, 2020. **1st Capital Bank** (OTC Pink: FISB) reported unaudited net income of \$608 thousand for the three months ended March 31, 2020, a decrease of 65.8% compared to net income of \$1.78 million in the first quarter of 2019 and a decrease of 65.0% compared to income of \$1.73 million in the fourth quarter of 2019, the immediately preceding quarter. Earnings per share were \$0.11 (diluted) for the first quarter of 2020, compared to \$0.31 (diluted) for the prior quarter, and \$0.32 (diluted) for the first quarter of 2019.

“The first quarter of 2020 marked the beginning of a humanitarian crisis unlike any the world has suffered for nearly 100 years,” said Chairman of the Board Kurt J. Gollnick. “In response, 1<sup>st</sup> Capital Bank stepped forward with actions to benefit our customers, our employees, and our communities. As we entered the second quarter, our employees were working tirelessly to make credit available to hard-hit small businesses through the U.S. Small Business Administration’s Paycheck Protection Program. Through April 26, 2020, we had processed more than 300 applications from local businesses and funded more than \$90 million under the PPP. Forbearance is being extended to our home mortgage borrowers. We have provided salary continuation for our employees who have new-found obligations to care for family members during the crisis, and paid a special bonus to each of our hourly employees to help them cope with the often devastating impact of the crisis on their livelihoods. We have transitioned more than 65% of our employees to working remotely and have taken measures to protect those who continue to make themselves available to serve our customers through our branch network. And we have continued our ongoing programs to donate to local not-for-profit organizations and compensate employees for time spent volunteering.”

Operating results reflect a provision for loan losses of \$825 thousand to recognize incurred losses in the Bank’s loan portfolio, which are attributable primarily to the COVID-19 outbreak and consequent action taken by governmental officials to curtail the operations of businesses deemed nonessential.

“During the first quarter, the economic environment shifted radically, and capital preservation is now the Bank’s number one business priority,” said Samuel D. Jimenez, chief executive officer. “We have sharpened our lenders’ focus on minimizing the effect of the current economic environment on the credit quality of our loan portfolio, including thoughtful efforts to mitigate exposure in the early stages of delinquency, when positive outcomes are most likely, and assistance to borrowers who wish to avail themselves of the relief available under the PPP.”

“Although the level of loan delinquency was limited at quarter-end, we recognize that deterioration in credit metrics attributable to the coronavirus outbreak is highly likely, since they are lagging indicators,” said Dale R. Diederick, chief credit officer. “Therefore, we have taken steps to provide for losses that are reasonably estimable, although definitive information on losses that ultimately will occur is extremely limited at this time.”

**First Quarter Highlights:**

- Return on average equity was 3.53%, compared to 10.21% for the fourth quarter of 2019 and 11.95% for the first quarter of 2019.
- Return on average assets was 0.38%, compared to 1.11% for the fourth quarter of 2019 and 1.15% for the first quarter of 2019.
- Gross loans receivable increased 3.8%, from \$511 million at December 31, 2019 to \$530 million at March 31, 2020.
- Customers drew down \$9.4 million on commercial lines of credit, driving a \$9.4 million, or 22.8%, increase in commercial and industrial loans outstanding.
- Non-accrual loans were \$492 thousand, or 0.09% of loans outstanding, at March 31, 2020, compared to \$492 thousand at December 31, 2019. Loans 30 to 89 days delinquent increased from \$634 thousand to \$856 thousand during the first quarter, and no loans on accrual status were more than 90 days past due.
- Sources of liquidity comprising secured borrowing capacity with the Federal Home Loan Bank of San Francisco and deposits eligible to be moved onto the Bank’s balance sheet in the form of reciprocal deposits totaled \$161 million at March 31, 2020. \$25 million of additional liquidity under Federal funds facilities also was available.
- Deposits totaled \$572 million at each of March 31, 2020 and December 31, 2019.
- Non-interest income declined from \$305 thousand in the fourth quarter of 2019 to \$288 thousand in the first quarter of 2020.
- Non-interest expenses increased from \$3.75 million in the fourth quarter of 2019 to \$4.49 million in the first quarter of 2020.
- The Bank’s common equity Tier 1 (CET1) risked-based capital ratio was 13.66%, and its Tier 1 leverage ratio was 10.77% at March 31, 2020.
- Net interest margin decreased from 3.89% in the fourth quarter of 2019 to 3.87% in the first quarter of 2020.

“The Bank entered the second quarter well positioned to meet the liquidity and capital requirements that active participation in the PPP entails,” said Michael J. Winiarski, executive vice president and chief financial officer. “We believe the program will allow those small businesses who participate to mitigate their exposure to the steep declines in revenues that many of them face, and we are committed to partnering with them to make this a reality.”

Total assets increased \$0.5 million in the first quarter, from \$645.3 million at December 31, 2019 to \$645.8 million at March 31, 2020. Net loans increased \$18.8 million, or 3.7%, during the first quarter, from \$504.3 million at December 31, 2019 to \$523.1 million at March 31, 2020. Growth was concentrated in the commercial real estate portfolio, which grew \$14.8 million, and commercial and industrial loans, which increased \$9.4 million.

Undrawn lines totaled \$67.8 million at March 31, 2020, and consisted of the following: commercial and industrial, \$33.2 million; agricultural production, \$11.8 million; home equity lines of credit, \$10.2 million; construction, \$6.0 million; other real estate, \$5.5 million; and other loans, \$1.1 million. Through April 26, 2020, line utilization increased to 55.8% from 55.4% at March 31, 2020.

Paycheck Protection Program loans funded through April 26, 2020 totaled \$92.5 million, comprising 240 loans totaling \$25.7 million with principal amounts of \$350,000 or less; 58 loans totaling \$45.0 million with principal amounts over \$350 thousand and under \$2.0 million; and six loans totaling \$21.8 million with principal amounts of \$2.0 million or more.

Total deposits were substantially unchanged at \$572.0 million as of March 31, 2020 and \$572.1 million as of December 31, 2019. Noninterest-bearing demand deposit accounts (“DDAs”) experienced a seasonal decline of \$27.9 million, or 9.9%, from \$280.6 million at December 31, 2019 to \$252.8 million at March 31, 2020. DDAs decreased \$15.4 million, or 5.8%, compared to March 31, 2019 levels. Average DDAs were \$262.4 million in first quarter of 2020, compared to \$276.0 million in the first quarter of 2019 and \$269.6 million in the fourth quarter of 2019.

#### **NET INTEREST INCOME BEFORE PROVISION FOR CREDIT LOSSES**

Net interest income before provision for credit losses was \$5.86 million in the first quarter of 2020, an increase of \$56 thousand, or 1.0%, compared to \$5.81 million in the fourth quarter of 2019 and a decrease of \$315 thousand, or 5.1%, compared to \$6.18 million in the first quarter of 2019.

Average earning assets were \$609.6 million during the first quarter of 2020, an increase of 2.4% compared to \$595.3 million in the fourth quarter of 2019. The yield on earning assets was 4.07% in the first quarter of 2020, compared to 4.17% in the fourth quarter of 2019, primarily due to reduced yields on commercial and industrial loans and the investment portfolio as a result of the 1.50% decrease in the Federal funds target rate in March 2020. The average balance of the investment portfolio decreased \$2.5 million, from \$67.7 million in the fourth quarter of 2019 to \$65.2 million in the first quarter of 2020. The yield on the investment portfolio decreased from 2.66% in the first quarter of 2019 to 2.46% in the fourth quarter of 2019 and 2.33% in the first quarter of 2020, as yields on floating-rate securities decreased.

The yields on commercial and industrial and commercial real estate loans in first quarter of 2020 were 5.48% and 4.83% on average balances of \$43.8 million and \$237.6 million, respectively, compared to 5.21% and 4.89% on average balances of \$39.4 million and \$222.2 million, respectively, in the fourth quarter of 2019. The portfolio of single-family residential mortgages, which yielded 3.61% and 3.45% on average balances of \$143.6 million and \$147.9 million in the first quarter of 2020 and the fourth quarter of 2019, respectively, declined \$4.0 million, or 2.8% during the first quarter of 2020.

The cost of interest-bearing liabilities was 0.44% in the first quarter of 2020 and in the fourth quarter of 2019, while the average balance of interest-bearing liabilities increased 7.0% from \$277.5 million in the fourth quarter of 2019 to \$297.0 million in the first quarter of 2020, as the Bank actively managed its balance sheet, primarily with the placement of large deposits into the Insured Cash Sweep (“ICS”) program. The average balance of noninterest-bearing demand deposit accounts decreased from \$275.9 million, or 49.0% of total deposits, in the first quarter of 2019 to \$269.6 million, or 49.3% of total deposits, in the fourth quarter of 2019 and \$262.4 million, or 46.9% of total deposits, in the first quarter of 2020. The Bank’s overall cost of funds increased from 0.20% in the first quarter of 2019 to 0.23% in the fourth quarter of 2019 and 0.23% in the first quarter of 2020.

### **PROVISION FOR CREDIT LOSSES**

The provision for credit losses is a charge against current earnings in an amount determined by management to be necessary to maintain the allowance for loan losses at a level sufficient to absorb estimated probable losses inherent in the loan portfolio in light of losses historically incurred by the Bank and adjusted for qualitative factors associated with the loan portfolio.

The Bank recorded a provision for loan losses of \$825 thousand in the first quarter of 2020, compared with no provision in the first quarter of 2019 or the fourth quarter of 2019. Although the level of criticized assets, the mix of loan types within the portfolio and their respective historical loss rates, and management’s assessment of the amounts expected to be realized from certain loans identified as impaired were largely unchanged, management recognized that economic conditions had deteriorated by March 31, 2020 and adjusted the qualitative factors used to compute the allowance for loan and lease losses upward. In particular, the qualitative factor for economic conditions was adjusted to estimate the effect of the coronavirus outbreak on the loan portfolio. Impaired loans totaled \$630 thousand at March 31, 2020, compared to \$652 thousand at December 31, 2019 and \$279 thousand at March 31, 2019. The amount of impairment was \$326 thousand at March 31, 2020, compared to \$13 thousand at March 31, 2019 and \$326 thousand December 31, 2019.

At March 31, 2020, non-performing loans were 0.09% of the Bank’s loan portfolio, compared with 0.10% at December 31, 2019, and zero at March 31, 2019. At March 31, 2020, the allowance for loan losses was 1.40% of outstanding loans, compared to 1.29% at December 31, 2019 and 1.36% at March 31, 2019, respectively. The Bank recorded net recoveries of \$12 thousand in each of the first quarter of 2020, the fourth quarter of 2019, and the first quarter of 2019.

### **NON-INTEREST INCOME**

Non-interest income recognized in the first quarter of 2020 was \$288 thousand, compared to \$305 thousand in the fourth quarter of 2019. A \$37 thousand decline in ICS fee income was the primary cause of the decrease.

## **NON-INTEREST EXPENSES**

Non-interest expenses increased \$750 thousand, or 20.0%, to \$4.49 million in the first quarter of 2020, compared to \$3.75 million for the fourth quarter of 2019, and increased \$255 thousand, or 6.0%, compared to \$4.24 million recognized in the first quarter of 2019.

Salaries and benefits increased \$687 thousand, or 32.1%, to \$2.82 million in the first quarter of 2020 from \$2.14 million in the fourth quarter of 2019, and increased \$150 thousand, or 5.6%, compared to \$2.67 million in the first quarter of 2019. Employee salaries and bonuses increased \$223 thousand, or 11.1%, sequentially and \$161 thousand, or 7.7%, year over year. Health insurance premiums increased \$47 thousand, or 24.4%, sequentially and \$47 thousand, or 24.2%, year over year. The increase in salaries and benefits also included payments aggregating \$234 thousand to the Bank's former chief executive officer in connection with his retirement and seasonal increases in payroll taxes. In addition, the absorption of direct loan origination costs decreased \$143 thousand sequentially, reflecting the larger average size of loans originated in the first quarter of 2020.

The efficiency ratio (non-interest expenses divided by the sum of net interest income before provision for loan losses and non-interest income) was 73.1% for the first quarter of 2020, compared to 61.3% for the fourth quarter of 2019 and 63.7% for the first quarter of 2019. Annualized non-interest expenses as a percent of average total assets were 2.85%, 2.45%, and 2.74% for the first quarter of 2020, the fourth quarter of 2019, and the first quarter of 2019, respectively.

### **About 1st Capital Bank**

The Bank's primary target markets are commercial enterprises, professionals, real estate investors, family business entities, and residents along the Central Coast region of California. The Bank provides a wide range of credit products, including loans under various government programs such as those provided through the U.S. Small Business Administration and the U.S. Department of Agriculture. A full suite of deposit accounts also is furnished, complemented by robust cash management services. The Bank operates full service branch offices in Monterey, Salinas, King City, and San Luis Obispo and a loan production office in Santa Cruz County. The Bank's corporate offices are located at 150 Main Street, Suite 150, Salinas, California 93901. The Bank's website is [www.1stCapital.bank](http://www.1stCapital.bank). The main telephone number is 831.264.4000. The primary facsimile number is 831.264.4001. Member FDIC / Equal Opportunity Lender / SBA Preferred Lender

## **Forward-Looking Statements**

Certain of the statements contained herein that are not historical facts are “forward-looking statements” within the meaning of and subject to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may contain words or phrases including, but not limited, to: “believe,” “expect,” “anticipate,” “intend,” “estimate,” “target,” “plans,” “may increase,” “may fluctuate,” “may result in,” “are projected,” and variations of those words and similar expressions. All such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Factors that might cause such a difference include, among other matters, changes in interest rates; economic conditions including inflation and real estate values in California and the Bank’s market areas; governmental regulation and legislation; credit quality; competition affecting the Bank’s businesses generally; the risk of natural disasters and future catastrophic events including pandemics, terrorist related incidents and other factors beyond the Bank’s control; and other factors. The Bank does not undertake, and specifically disclaims any obligation, to update or revise any forward-looking statements, whether to reflect new information, future events, or otherwise, except as required by law.

**This news release is available at the [www.1stCapital.bank](http://www.1stCapital.bank) internet site for no charge.**

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1ST CAPITAL BANK  
CONDENSED FINANCIAL DATA  
(Unaudited)  
(Dollars in thousands, except per share data)

<b>Financial Condition Data</b> <sup>1</sup>	March 31, <u>2020</u>	December 31, <u>2019</u>	September 30, <u>2019</u>	March 31, <u>2019</u>
<b>Assets</b>				
Cash and due from banks	\$ 6,582	\$ 6,198	\$ 5,947	\$ 6,569
Funds held at the Federal Reserve Bank <sup>2</sup>	30,071	46,155	47,529	60,979
Available-for-sale securities, at fair value	63,728	66,095	68,386	69,320
Loans receivable held for investment:				
Construction / land (including farmland)	21,193	19,457	18,602	20,189
Residential 1 to 4 units	136,014	140,623	141,907	139,765
Home equity lines of credit	7,656	6,964	7,158	8,676
Multifamily	57,900	59,830	54,324	54,586
Owner occupied commercial real estate	73,488	70,622	63,587	61,775
Investor commercial real estate	171,266	159,350	153,849	141,452
Commercial and industrial	50,460	41,100	38,801	42,098
Other loans	12,510	12,943	16,042	14,724
Total loans	<u>530,487</u>	<u>510,889</u>	<u>494,270</u>	<u>483,265</u>
Allowance for loan losses	<u>(7,431)</u>	<u>(6,594)</u>	<u>(6,582)</u>	<u>(6,560)</u>
Net loans	523,056	504,295	487,688	476,705
Premises and equipment, net	2,189	2,102	2,131	1,996
Bank owned life insurance	8,119	8,071	8,020	7,916
Investment in FHLB <sup>3</sup> stock, at cost	3,501	3,501	3,501	3,163
Accrued interest receivable and other assets	8,514	8,930	14,254	7,780
Total assets	<u>\$ 645,760</u>	<u>\$ 645,347</u>	<u>\$ 637,456</u>	<u>\$ 634,428</u>
<b>Liabilities and shareholders' equity</b>				
Deposits:				
Noninterest bearing demand deposits	\$ 252,760	\$ 280,634	\$ 255,369	\$ 268,195
Interest bearing checking accounts	41,857	35,804	47,148	35,832
Money market deposits	158,178	128,559	140,515	134,044
Savings deposits	99,789	107,677	103,224	110,877
Time deposits	19,400	19,395	19,399	18,953
Total deposits	<u>571,984</u>	<u>572,069</u>	<u>565,655</u>	<u>567,901</u>
Accrued interest payable and other liabilities	4,961	5,263	5,466	4,818
Shareholders' equity	68,815	68,015	66,335	61,709
Total liabilities and shareholders' equity	<u>\$ 645,760</u>	<u>\$ 645,347</u>	<u>\$ 637,456</u>	<u>\$ 634,428</u>
Shares outstanding	5,528,218	5,520,179	5,502,514	5,477,072
Nominal and tangible book value per share	\$12.45	\$12.32	\$12.06	\$12.06
Ratio of net loans to total deposits	91.45%	88.15%	86.22%	83.94%

<sup>1</sup> = Loans receivable held for investment are presented according to definitions applicable to the regulatory Call Report.

<sup>2</sup> = Includes cash letters in the process of collection settled through the Federal Reserve Bank.

<sup>3</sup> = Federal Home Loan Bank

<sup>4</sup> = Some items in prior periods have been reclassified to conform to the current presentation.

1ST CAPITAL BANK  
CONDENSED FINANCIAL DATA  
(Unaudited)  
(Dollars in thousands, except per share data)

	Three Months Ended			
	March 31, <u>2020</u>	December 31, <u>2019</u>	September 30, <u>2019</u>	March 31, <u>2019</u>
<b><u>Operating Results Data</u></b>				
Interest and dividend income				
Loans	\$ 5,683	\$ 5,556	\$ 5,578	\$ 5,681
Investment securities	375	410	442	456
Other	130	153	249	315
Total interest and dividend income	<u>6,188</u>	<u>6,119</u>	<u>6,269</u>	<u>6,452</u>
Interest expense				
Interest bearing checking	3	3	3	3
Money market deposits	175	159	125	129
Savings deposits	89	93	88	91
Time deposits	56	55	62	49
Total interest expense	<u>323</u>	<u>310</u>	<u>278</u>	<u>272</u>
Net interest income	5,865	5,809	5,991	6,180
Provision for loan losses	<u>825</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net interest income after provision for loan losses	<u>5,040</u>	<u>5,809</u>	<u>5,991</u>	<u>6,180</u>
Noninterest income				
Service charges on deposits	94	76	88	76
BOLI dividend income	48	50	52	51
Gain on sale of loans	-	-	33	8
Gain on sale of investments	-	-	60	-
Other	<u>146</u>	<u>179</u>	<u>372</u>	<u>339</u>
Total noninterest income	<u>288</u>	<u>305</u>	<u>605</u>	<u>474</u>



1ST CAPITAL BANK  
CONDENSED FINANCIAL DATA  
(Unaudited)  
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	Three Months Ended			
	March 31, 2020	December 31, 2019	September 30, 2019	March 31, 2019
Noninterest expenses				
Salaries and benefits	2,824	2,137	2,452	2,674
Occupancy	363	331	372	306
Data and item processing	221	231	220	215
Furniture and equipment	191	169	150	157
Professional services	161	235	143	130
Provision for unfunded loan commitments	(17)	12	(7)	(15)
Other	752	630	630	773
Total noninterest expenses	4,495	3,745	3,960	4,240
Income before provision for income taxes	833	2,369	2,636	2,414
Provision for income taxes	225	634	698	638
Net income	\$ 608	\$ 1,735	\$ 1,938	\$ 1,776

**Common Share Data<sup>1</sup>**

Earnings per common share

Basic	\$0.11	\$0.32	\$0.35	\$0.32
Diluted	\$0.11	\$0.31	\$0.35	\$0.32

Weighted average common shares outstanding

Basic	5,521,518	5,506,349	5,492,657	5,468,109
Diluted	5,582,687	5,584,827	5,578,507	5,549,872

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<sup>1</sup> = Earnings per common share and weighted average common shares outstanding have been restated to reflect the effect of the 7% stock dividend to shareholders of record November 22, 2019 and paid December 20, 2019.

1ST CAPITAL BANK  
CONDENSED FINANCIAL DATA  
(Unaudited)  
(Dollars in thousands)

	March 31, <u>2020</u>	December 31, <u>2019</u>	September 30, <u>2019</u>	March 31, <u>2019</u>
<b><u>Asset Quality</u></b>				
Loans past due 90 days or more and accruing interest	\$ -	\$ -	\$ -	\$ -
Nonaccrual restructured loans	-	-	-	-
Other nonaccrual loans	492	492	-	-
Other real estate owned	-	-	-	-
	<u>\$ 492</u>	<u>\$ 492</u>	<u>\$ -</u>	<u>\$ -</u>
Allowance for loan losses to total loans	1.40%	1.29%	1.33%	1.36%
Allowance for loan losses to nonperforming loans	1510.37%	1340.24%	n/a	n/a
Nonaccrual loans to total loans	0.09%	0.10%	0.00%	0.00%
Nonperforming assets to total assets	0.08%	0.08%	0.00%	0.00%
<b><u>Regulatory Capital and Ratios</u></b>				
Common equity tier 1 capital	\$ 68,150	\$ 67,471	\$ 65,536	\$ 61,585
Tier 1 regulatory capital	\$ 68,150	\$ 67,471	\$ 65,536	\$ 61,585
Total regulatory capital	\$ 74,404	\$ 73,487	\$ 71,377	\$ 67,209
Tier 1 leverage ratio	10.77%	10.90%	10.67%	9.79%
Common equity tier 1 risk based capital ratio	13.66%	14.04%	14.05%	13.72%
Tier 1 risk based capital ratio	13.66%	14.04%	14.05%	13.72%
Total risk based capital ratio	14.91%	15.29%	15.30%	14.97%

	Three Months Ended			
	March 31, <u>2020</u>	December 31, <u>2019</u>	September 30, <u>2019</u>	March 31, <u>2019</u>
<b><u>Selected Financial Ratios<sup>1</sup></u></b>				
Return on average total assets	0.38%	1.11%	1.25%	1.15%
Return on average shareholders' equity	3.53%	10.21%	11.79%	11.95%
Net interest margin <sup>2</sup>	3.87%	3.89%	4.05%	4.12%
Net interest income to average total assets	3.71%	3.72%	3.87%	3.99%
Efficiency ratio	73.06%	61.25%	60.04%	63.73%

<sup>1</sup> = All Selected Financial Ratios are annualized other than the Efficiency Ratio.

<sup>2</sup> = Net interest margin calculated on a tax equivalent yield basis. Prior periods have been updated to conform to current presentation.

	Three Months Ended			
	March 31, <u>2020</u>	December 31, <u>2019</u>	September 30, <u>2019</u>	March 31, <u>2019</u>
<b><u>Selected Average Balances</u></b>				
Gross loans	\$ 519,468	\$ 501,995	\$ 481,402	\$ 487,838
Investment securities	65,163	67,695	68,949	69,553
Other interest earning assets	24,964	25,572	38,721	53,941
Total interest earning assets	<u>\$ 609,595</u>	<u>\$ 595,262</u>	<u>\$ 589,072</u>	<u>\$ 611,333</u>
Total assets	\$ 633,623	\$ 620,218	\$ 614,674	\$ 628,320
Interest bearing checking accounts	\$ 42,092	\$ 38,440	\$ 42,295	\$ 34,268
Money market deposits	132,363	113,313	113,151	127,762
Savings deposits	103,156	106,293	111,502	107,158
Time deposits	19,367	19,484	19,933	18,099
Total interest bearing deposits	296,978	277,530	286,881	287,289
Noninterest bearing demand deposits	262,416	269,597	256,989	275,956
Total deposits	<u>\$ 559,394</u>	<u>\$ 547,127</u>	<u>\$ 543,870</u>	<u>\$ 563,245</u>
Borrowings	\$ -	\$ -	\$ -	\$ -
Shareholders' equity	\$ 69,006	\$ 67,381	\$ 65,219	\$ 60,286

1ST CAPITAL BANK  
CONDENSED FINANCIAL DATA  
(Unaudited)  
(Dollars in thousands)

Real Estate Loans	Original Loan-to-Value Ratio		
	<u>Average</u>	<u>Median</u>	<u>Maximum</u>
Construction/land	29.28%	31.07%	67.94%
Residential 1 to 4 units	54.39%	29.84%	79.17%
Home equity lines of credit	23.13%	29.23%	75.00%
Multifamily	41.69%	28.99%	71.12%
Owner occupied CRE	46.72%	30.68%	82.06%
Investor CRE	42.01%	30.80%	78.78%

	Original Loan-to-Value Ratio						<u>March 31, 2020</u>
	<u>Under 50%</u>	<u>50%-60%</u>	<u>60%-70%</u>	<u>70%-75%</u>	<u>75%-80%</u>	<u>Over 80%</u>	
Construction/land	\$ 16,261	\$ 3,935	\$ 997	\$ -	\$ -	\$ -	\$ 21,193
Residential 1 to 4 units	40,092	40,268	36,488	11,186	7,980	-	136,014
Home equity lines of credit	5,492	947	562	655	-	-	7,656
Multifamily	26,691	15,329	14,579	1,301	-	-	57,900
Owner occupied CRE	30,534	19,979	16,327	6,000	-	648	73,488
Investor CRE	100,724	44,007	19,480	3,862	3,193	-	171,266
	<u>\$ 219,794</u>	<u>\$ 124,465</u>	<u>\$ 88,433</u>	<u>\$ 23,004</u>	<u>\$ 11,173</u>	<u>\$ 648</u>	<u>\$ 467,517</u>