

June 2023

FINANCIAL HIGHLIGHTS

University Bank, subsidiary of University Bancorp (UNIB)

	2020	2021	2022	2023 YTD
Assets	\$ 548,559,850	\$ 487,087,329	\$ 778,783,995	\$ 854,153,146
Loans, net	303,223,854	331,409,753	621,622,844	703,147,373
Investment securities	5,719,590	7,496,394	15,735,000	19,146,150
Deposits	439,665,520	362,647,907	612,721,166	737,697,929
University Bank Equity Capital	49,604,359	62,684,837	73,008,086	85,927,467
Operating Results				
Net Interest Income with provisions	\$ 6,802,086	\$ 10,911,136	\$ 19,813,328	\$ 14,328,870
Noninterest Income	127,815,920	122,703,092	74,608,003	30,731,441
Total	\$ 134,618,006	\$ 133,614,227	\$ 94,421,331	\$ 45,060,312
Noninterest expense	95,860,054	97,876,287	87,864,508	39,276,572
Net Income available to common equity	\$ 27,956,667	\$ 25,498,062	\$ 4,738,923	\$ 3,919,441
Performance Ratios				
Return on Equity (University Bank)	56.4%	40.7%	6.5%	4.6%
Mortgages Serviced at Period-End	136,457	167,593	169,065	166,030
Average sub-servicing margin per loan per month	\$ 3.86	\$ 3.69	\$ 1.02	\$ 2.31
Mortgage Origination Volume (in millions)	\$ 2,368	\$ 2,110	\$ 1,426	\$ 549
Gain on Sale (Mortgage Originations)	4.21%	3.77%	2.42%	2.69%
Net interest margin (before provisions annualized)	3.51%	3.23%	3.15%	3.85%
Period End Metrics for University Bank				
Common equity Tier 1	\$ 52,315,000	\$ 53,824,000	\$ 70,671,000	\$ 85,576,000
Common equity Tier 1 ratio	18.0%	14.5%	11.8%	12.7%
Leverage Ratio	11.3%	10.3%	10.3%	10.3%
ALLL Reserve	\$ 4,691,655	\$ 4,395,441	\$ 4,176,551	\$ 4,168,630
Loan Loss Reserve / Total Loans	1.52%	1.31%	0.67%	0.59%
Asset Quality Key Indicators				
Average number of Shares Outstanding	5,203,899	5,141,148	4,929,518	4,929,518
Earnings per share, basic	\$ 5.38	\$ 4.92	\$ 0.77	\$ 0.49
Book value per share(1)	\$ 10.88	\$ 14.98	\$ 15.47	\$ 15.93

University Bancorp (UNIB) per share data

1) The Book Value per Share is fully diluted for the 2021 period only.

