

FINANCIAL HIGHLIGHTS

University Bank, subsidiary of University Bancorp (UNIB)

	2021	2022	2023	2024
Assets	\$ 489,999,000	\$ 781,550,000	\$ 909,718,000	\$ 956,188,000
Loans, net	332,128,000	622,231,000	797,064,000	777,625,832
Investment securities	6,383,000	8,902,000	15,731,000	16,774,894
Deposits	362,764,000	612,871,000	676,202,000	715,453,033
University Bank Equity Capital	62,684,837	73,008,086	90,875,000	100,013,443

Operating Results

Net Interest Income with provisions	\$ 12,447,362	\$ 20,447,039	\$ 30,295,453	\$ 36,454,874
Noninterest Income	121,003,883	71,835,887	57,807,665	66,946,111
Total	\$ 133,451,245	\$ 92,282,926	\$ 88,103,118	\$ 103,400,985
Noninterest expense	97,428,834	86,951,006	79,032,592	88,557,836
Net Income available to common equity	\$ 25,319,795	\$ 3,789,400	\$ 5,426,558	\$ 10,467,383

Performance Ratios

Return on Equity (University Bank)	49.1%	5.1%	7.1%	12.5%
Mortgages Serviced at Period-End	167,593	169,065	167,176	176,717
Average sub-servicing margin per loan per month	\$ 3.35	\$ 0.92	\$ 0.91	\$ 0.07
Mortgage Origination Volume (in millions)	\$ 2,110	\$ 1,426	\$ 1,180	\$ 1,215
Gain on Sale (Mortgage Originations)	4.05%	2.56%	2.38%	2.63%
Net interest margin (before provisions annualized)	3.23%	3.15%	4.78%	4.49%

Period End Metrics for University Bank

Common Equity Tier 1 Capital	\$ 53,824,000	\$ 70,671,000	\$ 88,736,000	\$ 99,805,000
Leverage Ratio	10.3%	10.3%	10.1%	10.4%
ALLL Reserve	\$ 4,395,441	\$ 4,176,551	\$ 5,042,376	\$ 5,622,833
Loan Loss Reserve / Total Loans	1.31%	0.67%	0.63%	0.67%

Asset Quality Key Indicators

Average number of Shares Outstanding	5,141,148	4,929,518	5,169,518	5,169,518
Earnings per share, basic	\$ 4.92	\$ 0.77	\$ 1.05	\$ 2.02
Book value per share(1)	\$ 14.98	\$ 15.90	\$ 17.01	\$ 18.10

University Bancorp (UNIB) per share data

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

