

JOHN MARSHALL BANCORP, INC.

Consolidated Balance Sheets

December 31, 2021 and 2020
(In thousands, except share and per share data)

Assets	2021	2020	% Change
Cash and due from banks	\$ 2,920	\$ 8,228	-64.5%
Interest-bearing deposits in banks	102,879	130,229	-21.0%
Securities available-for-sale, at fair value	239,300	151,900	57.5%
Securities held-to-maturity, fair value of \$103,258 as of December 31, 2021	105,509	—	N/M
Restricted securities, at cost	4,951	5,676	-12.8%
Equity securities, at fair value	1,869	967	93.3%
Loans, net of unearned income	1,666,469	1,562,524	6.7%
Allowance for loan losses	(20,032)	(17,017)	17.7%
Net loans	1,646,437	1,545,507	6.5%
Bank premises and equipment, net	1,620	2,422	-33.1%
Accrued interest receivable	4,943	5,308	-6.9%
Bank owned life insurance	20,998	20,587	2.0%
Right of use assets	4,913	5,944	-17.3%
Other assets	12,970	8,728	48.6%
Total assets	\$ 2,149,309	\$ 1,885,496	14.0%
Liabilities			
Deposits:			
Non-interest bearing demand deposits	\$ 488,838	\$ 362,582	34.8%
Interest bearing demand deposits	633,901	563,956	12.4%
Savings deposits	101,376	62,138	63.1%
Time deposits	657,438	651,444	0.9%
Total deposits	1,881,553	1,640,120	14.7%
Federal Home Loan Bank advances	18,000	22,000	-18.2%
Subordinated debt, net of unamortized issuance costs	24,728	24,679	0.2%
Accrued interest payable	843	877	-3.9%
Lease liabilities	5,182	6,208	-16.5%
Other liabilities	10,533	5,531	90.4%
Total liabilities	1,940,839	1,699,415	14.2%
Shareholders' Equity			
Preferred stock, par value \$0.01 per share; authorized 1,000,000 shares; none issued	—	—	—
Common stock, nonvoting, par value \$0.01 per share; authorized 1,000,000 shares; none issued	—	—	—
Common stock, voting, par value \$0.01 per share; authorized 30,000,000 shares; issued and outstanding, 13,745,598 in 2021, including 75,826 unvested shares, 13,606,558 shares in 2020, including 74,000 unvested shares	137	135	1.5%
Additional paid-in capital	91,107	89,995	1.2%
Retained earnings	117,626	92,165	27.6%
Accumulated other comprehensive income (loss)	(400)	3,786	-110.6%
Total shareholders' equity	208,470	186,081	12.0%
Liabilities and Shareholders' Equity	\$ 2,149,309	\$ 1,885,496	14.0%

Please refer to the Investor Relations section of the Company's website for the 2021 audited financial statements and accompanying notes.