



JOHN MARSHALL BANCORP, INC.

Consolidated Balance Sheets

December 31, 2022 and 2021
(In thousands, except share and per share data)

Assets	2022	2021	% Change
Cash and due from banks	\$ 6,583	\$ 2,920	125.4%
Interest-bearing deposits in banks	55,016	102,879	(46.5)%
Securities available-for-sale, at fair value	357,576	239,300	49.4%
Securities held-to-maturity, fair value of \$81,161 and \$103,258 at 12/31/2022 and 12/31/2021, respectively.	99,415	105,509	(5.8)%
Restricted securities, at cost	4,425	4,951	(10.6)%
Equity securities, at fair value	2,115	1,869	13.2%
Loans, net of unearned income	1,789,508	1,666,469	7.4%
Allowance for loan losses	(20,208)	(20,032)	0.9%
Net loans	1,769,300	1,646,437	7.5%
Bank premises and equipment, net	1,219	1,620	(24.8)%
Accrued interest receivable	5,531	4,943	11.9%
Bank owned life insurance	21,170	20,998	0.8%
Right of use assets	4,611	4,913	(6.1)%
Other assets	21,274	12,970	64.0%
Total assets	\$ 2,348,235	\$ 2,149,309	9.3%
Liabilities			
Deposits:			
Non-interest bearing demand deposits	\$ 476,697	\$ 488,838	(2.5)%
Interest-bearing demand deposits	691,945	633,901	9.2%
Savings deposits	95,241	101,376	(6.1)%
Time deposits	803,857	657,438	22.3%
Total deposits	2,067,740	1,881,553	9.9%
Federal funds purchased	25,500	—	N/M
Federal Home Loan Bank advances	—	18,000	N/M
Subordinated debt, net of unamortized issuance costs	24,624	24,728	(0.4)%
Accrued interest payable	1,035	843	22.8%
Lease liabilities	4,858	5,182	(6.3)%
Other liabilities	11,678	10,533	10.9%
Total liabilities	2,135,435	1,940,839	10.0%
Shareholders' Equity			
Preferred stock, par value \$0.01 per share; authorized 1,000,000 shares; none issued	—	—	N/M
Common stock, nonvoting, par value \$0.01 per share; authorized 1,000,000 shares; none issued	—	—	N/M
Common stock, voting, par value \$0.01 per share; authorized 30,000,000 shares; issued and outstanding, 14,098,986 at 12/31/22 including 55,185 unvested shares and 13,745,598 at 12/31/2021, including 75,826 unvested shares	141	137	2.9%
Additional paid-in capital	94,726	91,107	4.0%
Retained earnings	146,630	117,626	24.7%
Accumulated other comprehensive loss	(28,697)	(400)	N/M
Total shareholders' equity	212,800	208,470	2.1%
Liabilities and Shareholders' Equity	\$ 2,348,235	\$ 2,149,309	9.3%

Please refer to the Investor Relations section of the Company's website for the 2022 audited financial statements and accompanying notes.