

# Bangor Savings Bank

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Member FDIC

## Balance Sheets

(In thousands)

	March 31, 2022	March 31, 2021
<b>Assets</b>		
Cash and due from banks	\$66,494	\$69,292
Investment securities	2,370,474	1,731,525
Equity securities	12,130	11,287
Fed. Home Loan Bank of Boston stock	7,135	6,826
Loans	3,977,241	3,955,248
Less allowance for loan losses	49,829	48,736
Net loans	3,927,412	3,906,512
Bank premises and equipment	203,939	191,436
Bank owned life insurance	121,587	108,727
Goodwill	71,857	71,607
Other assets	129,311	78,356
<b>Total assets</b>	<b>\$6,910,333</b>	<b>\$6,175,568</b>
<b>Liabilities and capital</b>		
<b>Liabilities</b>		
Customer deposits	\$5,572,611	\$4,824,553
Brokered deposits	183,011	140,037
Customer repurchase agreements	617,282	559,614
Other borrowed funds	14,748	54,623
Other liabilities	75,902	80,165
<b>Total liabilities</b>	<b>6,463,554</b>	<b>5,658,992</b>
<b>Capital</b>		
Common stock	1	1
Retained earnings	566,144	516,424
Accumulated other comprehensive income (loss)	(119,366)	151
<b>Total capital</b>	<b>446,779</b>	<b>516,576</b>
<b>Total liabilities and capital</b>	<b>\$6,910,333</b>	<b>\$6,175,568</b>
Standby letters of credit outstanding, not included above	\$8,290	\$7,965
<b>Regulatory capital ratios and metric</b>		
Tier 1 leverage capital (>5% equals well capitalized)	7.23%	7.48%
Common equity tier 1 capital (>6.5% equals well capitalized)	11.93%	11.97%
Tier 1 risk-based capital (>8% equals well capitalized)	11.93%	11.97%
Total risk-based capital (>10% equals well capitalized)	13.12%	13.22%
Total risk-based capital in excess of 10%	\$130,484	\$122,559

## Statements of Income

(In thousands)

	Twelve Months Ended March 31, 2022		2021
<b>Interest and dividend income</b>			
Interest on loans	\$145,397	\$146,102	
Interest and dividends on investment securities	34,378	26,582	
<b>Total interest and dividend income</b>	<b>179,775</b>	<b>172,684</b>	
<b>Interest expense</b>			
Interest on deposits	7,714	11,488	
Interest on borrowed funds	1,070	1,991	
<b>Total interest expense</b>	<b>8,784</b>	<b>13,479</b>	
<b>Net interest income</b>	<b>170,991</b>	<b>159,205</b>	
<b>Provision for loan losses</b>	<b>—</b>	<b>19,000</b>	
<b>Net interest income after provision for loan losses</b>	<b>170,991</b>	<b>140,205</b>	
<b>Non-interest income</b>			
Card services	23,221	19,557	
Mortgage sales	15,867	41,724	
Payroll services	11,622	10,501	
Deposit and branch services	9,741	8,592	
Wealth management services	9,285	7,476	
Loan services	3,566	2,821	
Bank owned life insurance	2,860	2,810	
Other fees and income	1,959	1,196	
<b>Total non-interest income</b>	<b>78,121</b>	<b>94,677</b>	
<b>Net gain (loss) on sales of investment securities</b>	<b>48</b>	<b>124</b>	
<b>Non-interest expense</b>			
Compensation and benefits	115,222	119,994	
Building and equipment	22,503	20,820	
Data and card processing	16,436	13,884	
Community support and marketing	5,728	5,637	
Customer ATM rebates	3,662	2,923	
Regulatory assessments	3,230	2,558	
Other expenses	20,017	19,111	
<b>Total non-interest expense</b>	<b>186,798</b>	<b>184,927</b>	
<b>Income before income tax expense</b>	<b>62,362</b>	<b>50,079</b>	
<b>Income tax expense</b>	<b>12,642</b>	<b>9,576</b>	
<b>Net income</b>	<b>\$49,720</b>	<b>\$40,503</b>	