

**Cullman Bancorp, Inc.**  
**Consolidated Balance Sheets**  
(Dollars in thousands, unaudited)

	<b>June 30</b>	<b>December 31</b>
	<b><u>2024</u></b>	<b><u>2023</u></b>
<b>ASSETS</b>		
Interest bearing cash and cash equivalents	\$ 258	\$ 229
Non- interest bearing cash and cash equivalents	4,461	4,157
Federal funds sold	6,900	8,650
Total cash and cash equivalents	11,619	13,036
Securities available for sale	27,594	28,356
Loans, net of allowance of \$2,857 and \$3,271 respectively	349,397	339,402
Premises and equipment, net	16,865	13,957
Accrued interest receivable	1,396	1,260
Restricted equity securities	3,265	2,782
Bank owned life insurance	9,382	9,239
Deferred Tax asset, net	2,535	2,440
Other assets	578	1,169
Total assets	\$ 422,631	\$ 411,641
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Deposits</b>		
Non-interest bearing	\$ 11,741	\$ 12,297
Interest bearing	258,952	256,704
Total deposits	270,693	269,001
Federal Home Loan Bank advances	45,000	35,000
Accrued interest payable	356	239
Other liabilities	6,559	5,666
Total liabilities	322,608	309,906
<b>Shareholders' equity</b>		
Common stock, \$0.01 par value; 50,000,000 shares authorized; 7,033,632 and 7,301,282 shares outstanding at June 30, 2024 and December 31, 2023	69	71
Additional paid-in capital	45,827	48,081
Retained earnings	59,840	59,344
Accumulated other comprehensive loss	(2,929)	(2,913)
Unearned ESOP shares, at cost	(2,784)	(2,848)
Total shareholders' equity	100,023	101,735
Total liabilities and shareholders' equity	\$ 422,631	\$ 411,641

**Cullman Bancorp, Inc.**  
**Consolidated Statements of Income**  
(Dollars in thousands, unaudited)

	<b>For the Three Months Ended June 30,</b>		<b>For the Six Months Ended June, 30</b>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Interest and dividend income:				
Loans, including fees	\$4,786	\$ 4,221	\$9,419	\$8,354
Securities, taxable	217	232	437	473
Non taxable securities	6	8	11	16
FHLB and FRB dividends	67	20	104	38
Federal funds sold and other	<u>147</u>	<u>283</u>	<u>332</u>	<u>535</u>
Total interest income	5,223	4,764	10,303	9,416
Interest expense:				
Deposits	1,178	656	2,279	1,132
Federal Home Loan Bank advances and other borrowings	<u>484</u>	<u>377</u>	<u>941</u>	<u>660</u>
Total interest expense	<u>1,662</u>	<u>1,033</u>	<u>3,220</u>	<u>1,792</u>
Net interest income	3,561	3,731	7,083	7,624
Provision for (reversal of) credit losses on loans	(98)	17	(132)	23
Provision for (reversal of) unfunded commitments	<u>73</u>	<u>(44)</u>	<u>67</u>	<u>24</u>
Net interest income after provision for loan losses	3,586	3,758	7,148	7,577
Noninterest income:				
Service charges on deposit accounts	277	283	550	540
Income on bank owned life insurance	73	66	145	133
Gain on sales of mortgage loans	16	9	21	15
Gain on prepayment of Federal Home Loan Bank advances	-	127	-	127
Other	<u>38</u>	<u>37</u>	<u>77</u>	<u>79</u>
Total noninterest income	404	522	793	894
Noninterest expense:				
Salaries and employee benefits	2,145	2,048	4,212	3,971
Occupancy and equipment	242	244	481	500
Data processing	294	242	584	469
Professional and supervisory fees	237	205	458	420
Office expense	49	33	100	77
Advertising	50	25	81	49
FDIC deposit insurance	40	56	78	82
Other	<u>124</u>	<u>108</u>	<u>241</u>	<u>227</u>
Total noninterest expense	<u>3,181</u>	<u>2,961</u>	<u>6,235</u>	<u>5,795</u>
Income before income taxes	809	1,319	1,706	2,676
Income tax expense	<u>151</u>	<u>291</u>	<u>334</u>	<u>633</u>
Net income	<u>\$ 658</u>	<u>\$ 1,028</u>	<u>\$1,372</u>	<u>\$2,043</u>