

Thank you for being here this afternoon and for your continued support of Roxboro Savings Bank. It is my sincere pleasure to provide a summary of our performance in 2021 and offer a few forward looking comments as we enter 2022—our 99th year as your community owned bank.

The dedication and hard work of our employees and directors combined with the continued support of our customers and community partners resulted in a remarkable year of achievement for Roxboro Savings Bank, SSB in 2021. Our asset growth, profitability and strong financial condition is proof that our business model, predicated on relationships built upon a foundation of trust and personal attention, continues to resonate within the markets we serve.

We finished 2021 with total assets of \$288,058,818—a 9.37% increase over the prior year.

Deposit growth fueled our asset expansion. The customer service team opened 1,112 new accounts and deposits increased 11.46% to \$226,840,131. We gained market share in 2021 and currently hold 38.59% of all bank deposits in Person County per the FDIC.

Loan origination was exceptional in both quantity and volume. Our lending staff issued a record 394 new loans in the combined amount of \$77,015,493 (165% of the amount budgeted by management).

The quality of our loan portfolio is rooted in the strong character of our customers. Loan losses of less than .02% are simply remarkable given the hardships endured by many due to the pandemic.

Surplus and reserve funding deployed into securities provided the bank additional returns. The Investment Committee has outperformed our peer bank group on a perennial basis and finished the year ranked in the 90th percentile nationally.

Net profit of \$2,813,110 represents 149% of our budget goal. Retained earnings bolstered our capital position to \$54,457,602. The bank is “well capitalized” by every regulatory measure and positioned to continue meeting the credit needs of our community.

Strategic initiatives to expand our delivery channels have been embraced by our customers and provided the bank a tremendous return on investment in 2021. We received 96 online loan applications and enrolled 1316 mobile deposit users.

In 2022 we plan to focus on staff development to ensure maintenance of the highest level of customer service and support. The growth of our bank provides the opportunity to promote, cross-train and hire. We look forward investing heavily in our people this year.

Fulfilling our mission includes reciprocating the support we receive from our community in ways that go beyond offering financial services. Contributing the resources of the bank through financial assistance, volunteerism, and the creation of economic opportunity within our markets are core values of Roxboro Savings Bank. Donating funds to provide students internet access within Roxboro Housing Authority communities, sponsoring financial literacy programs at Roxboro Charter School, refunding interest payments to Person County Habitat for Humanity and conducting our annual Shred-Day event are only a few of the many examples of community support activities undertaken in 2021.

Serving the households, small businesses and community organizations in Person and surrounding counties is a privilege. We hope the success of our bank is a source of pride for the depositors who own the institution. We value your engagement. Comments and suggestions are always welcome...

Thank you for listening. Be safe and well.