

April 11, 2022

Coeur d'Alene Bancorp Announces Its First Quarter 2022 Results

Coeur d'Alene, Idaho: Coeur d'Alene Bancorp (OTC Pink: CDAB), the parent company of bankcda, is pleased to announce its results for the first quarter 2022.

Coeur d'Alene Bancorp, today reported net income of \$231,255 or \$0.12 per share for first quarter 2022, compared to \$519,516 or \$0.28 per share for the first quarter 2021. All results are unaudited.

As of March 31, 2022, total consolidated assets totaled \$252.4 million, an increase of \$39.2 million or 18.4% compared to March 31, 2021, with increases in investments, loans, and deposits. Total investment in debt securities increased \$4.6 million during the quarter, ending the period at \$98.5 million. At the end of the quarter, the bank's investment portfolio had an unrealized loss of \$3.3 million due to rising interest rates. The portfolio has a duration of 2.7 years extending to 3.23 years with a 300-basis point increase in rates resulting in an 8.2% decrease in value. The short life of the portfolio will provide cashflow of \$35.2 million or 35.7% over next 30 months. Total loans net of PPP increased \$4.46 million during the quarter representing 5.47% growth. Total deposits increased \$8.5 million or 3.86% during the quarter to end the period at \$228.1 million.

"We started the year with reasonable growth in the key areas of our balance sheet and anticipate the trend to continue through the remainder of the year. Net income for the quarter was \$231,255, the decrease from prior year is due the absence of paycheck protection plan revenue. Our balance sheet remains liquid with \$59.5 million in cash and due from banks and strong cashflow from our investment portfolio, allowing us to take advantage of rising rates which we expect to contribute to increased earnings going forward. Loan demand was strong during the quarter, which we anticipate continuing for the next several quarters allowing for investment in higher yielding assets."

Financial Highlights:

- Diluted earnings per share \$0.12 for three months ended 2022 versus \$0.27 per share for three months ended 2021.
- Net book value per share ended the quarter at \$9.91 compared to \$10.92 from one year ago.
- Annualized return on average asset (ROAA) was 0.37% and annualized return on average equity (ROAE) was 4.54% for three months ended 2022 compared to 1.04% and 9.94% for three months ended 2021, respectively.
- Total assets ended the period at \$252.4 million compared to \$213.2 million as of March 31, 2021, an increase of 18.4%. Totals assets increased \$4.7 million, or 1.9%, during the first quarter 2022.
- Gross loans were \$86.28 million at quarter end, versus \$90.1 million on March 31, 2021. Loans, net of Paycheck Protection Program (PPP), totaled \$86.09 million compared to \$80.1 million as of March 31, 2021. Loans increased \$4.46 million representing 5.47% growth during the first quarter.
- Total deposits were \$228.1 million, compared to \$190.9 million as of March 31, 2021. Deposits increased \$8.5 million representing a 3.9% growth for the first quarter.
- Asset quality remains strong with nonperforming loans to Tier 1 capital of 0.75% on March 31, 2022.
- Continue to be FIVE Star-rated from Bauer Financial, which is their highest rating.
- We continue to far exceed the minimum community bank leverage ratio.

Coeur d'Alene Bancorp, parent company of bankcda, is headquartered in Coeur d'Alene, Idaho with branches in Coeur d'Alene, Hayden, Post Falls, and Kellogg.

For more information, visit www.bankcda.com or contact Wes Veach at 208-415-5006.

**Balance Sheet Overview
(Unaudited)**

	<u>Mar 31, 2022</u>	<u>Mar 31, 2021</u>	<u>Dec 31, 2021</u>
Assets:			
Cash and due from banks	\$ 59,476,200	\$ 45,745,875	\$ 63,441,524
Securities available for sale, at fair value	98,494,866	69,566,177	93,885,621
Net loans	84,534,247	87,926,564	80,487,356
Other assets	9,859,765	9,975,519	9,817,622
Total assets	<u>\$ 252,365,078</u>	<u>\$ 213,214,136</u>	<u>\$ 247,632,123</u>
Liabilities and Shareholders' Equity:			
Total deposits	\$ 228,096,801	\$ 190,921,001	\$ 219,618,049
Borrowings	220,140	282,640	235,765
Capital lease liability	473,802	544,151	491,523
Other liabilities	4,869,989	907,303	5,701,678
Shareholders' Equity	18,704,346	20,559,042	21,585,108
Total liabilities and shareholders' equity	<u>\$ 252,365,078</u>	<u>\$ 213,214,136</u>	<u>\$ 247,632,123</u>
Ratios:			
Return on average assets	0.37%	1.04%	0.78%
Return on average equity	4.54%	9.94%	8.42%
Community bank leverage ratio ⁽¹⁾	10.05%	9.68%	9.93%
Community bank leverage ratio	8.44%	9.88%	8.35%
Net interest margin (YTD) ⁽¹⁾	2.23%	2.61%	2.39%
Net interest margin without PPP (YTD) ⁽¹⁾	2.23%	2.69%	2.43%
Efficiency ratio (YTD) ⁽¹⁾	76.80%	66.43%	65.47%
Nonperforming assets to tier 1 capital ⁽¹⁾	0.63%	1.27%	0.75%
Nonperforming assets to total assets	0.06%	0.11%	0.08%
Nonperforming assets to tier 1 capital	0.75%	1.24%	0.90%

⁽¹⁾ Denotes bank-only ratios

**Income Statement Overview
(Unaudited)**

	For the three months ended	
	Mar 31, 2022	Mar 31, 2021
Interest income	\$ 1,398,475	\$ 1,280,733
Interest expense	115,993	55,843
Net interest income	1,282,482	1,224,890
Loan loss provision	-	-
Noninterest income	231,964	559,853
Salaries and employee benefits	654,616	593,506
Occupancy expense	156,064	139,940
Other noninterest expense	407,865	380,992
Income before income taxes	295,901	670,305
Income tax expense	64,646	150,789
Net income	\$ 231,255	\$ 519,516