

**July 15, 2022**

## **Coeur d'Alene Bancorp Announces Its Second Quarter and Year to Date 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 second quarter 2022 and year to date 2022.**

**Coeur d'Alene Bancorp** today reported net income for the second quarter of \$413,517 or \$0.22 per share, compared to \$408,913 or \$0.22 for the second quarter of 2021. Net income of \$644,772 or \$0.34 per share for the six months ended June 30, 2022, was also reported, compared to \$928,429 or \$0.49 per share for the six months ended 2021. All results are unaudited.

As of June 30, 2022, total consolidated assets were \$251.2 million, an increase of \$16 million or 6.8% compared to June 20, 2021. Gross loans ended the period at \$96.4 million compared to \$79.9 million net of PPP as of June 30, 2021, a 21% increase. We have continued adding to our investment portfolio which totaled \$104.5 million at the end of the quarter. During the quarter, unrealized loss increased \$2.4 million to \$5.7 million or 5.17% of the investment portfolio. The duration of the investment portfolio remains short at 2.61 years. Total deposits ended the quarter at \$228.9 million compared to \$207.3 million as of June 30, 2021, and \$228.1 million as of March 30, 2022.

"We were able to benefit during the second quarter from rising rates due to our strong liquidity position and core deposit base. Net income for the quarter was \$413,517, compared to \$408,913 for second quarter 2021 which included significant PPP income. Core earnings excluding PPP increased 62% year over year for the second quarter. Net income for six months ended was \$644,772, down from prior year due to the absence of PPP income. Our strong liquidity position and short duration of our investment portfolio should allow us to benefit from continued rate increases anticipated in the second half of the year. Our local economy remains strong with an unemployment rate of 2.7% and increasing home values; but we are monitoring economic conditions closely in the west, based on the effect the greater region has on our local economy with most of our population growth coming from coastal markets." Said Wes Veach, President, and Chief Executive Officer.

### **Financial Highlights:**

- Earnings per share of \$0.34 for the six months ended 2022, versus \$0.49 per share for the six months ended 2021.
- Book value per share decreased to \$9.13 compared to \$11.28 from one year ago.
- Annualized return on average assets (ROAA) was 0.65% for second quarter 2022, compared to 0.74% for second quarter 2021; and 0.51% for the six months ended 2022 compared to 0.88% for the six months ended 2021.
- Annualized return on average equity (ROAE) was 6.75% for the six months ended 2022, compared 8.88% for the six months ended 2021.
- Total assets ended the period at \$251.2 million, compared to \$235.2 million one year ago and \$252.4 million as of March 31, 2022.
- Total deposits were \$228.9 million versus \$207.3 million on June 30, 2021, and \$228.1 million on March 31, 2022.
- All capital ratios continue to exceed regulatory minimums.

- Continue to be FIVE Star-rated from Bauer Financial, which is their highest rating.

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, Idaho.

For more information, visit [www.bankcda.bank](http://www.bankcda.bank) or contact Wes Veach at 208-415-5006.

**Balance Sheet Overview  
(Unaudited)**

	<u>Jun 30, 2022</u>	<u>Jun 30, 2021</u>	<u>Mar 31, 2022</u>
<b>Assets:</b>			
Cash and due from banks	\$ 41,883,707	\$ 68,757,235	\$ 59,476,200
Securities available for sale, at fair value	104,527,719	71,066,717	98,494,866
Net loans	94,652,225	85,441,816	84,534,247
Other assets	10,104,680	9,978,090	9,859,765
Total assets	<u>\$ 251,168,332</u>	<u>\$ 235,243,858</u>	<u>\$ 252,365,078</u>
<b>Liabilities and Shareholders' Equity:</b>			
Total deposits	\$ 228,889,682	\$ 207,287,575	\$ 228,096,801
Borrowings	204,515	267,015	220,140
Capital lease liability	455,993	526,697	473,802
Other liabilities	4,347,959	929,796	4,869,989
Shareholders' Equity	17,270,182	26,232,776	18,704,346
Total liabilities and shareholders' equity	<u>\$ 251,168,332</u>	<u>\$ 235,243,858</u>	<u>\$ 252,365,078</u>
<b>Ratios:</b>			
Return on average assets	0.51%	0.88%	0.37%
Return on average equity	6.75%	8.88%	4.54%
Community bank leverage ratio <sup>(1)</sup>	10.06%	10.92%	10.05%
Community bank leverage ratio	8.46%	9.18%	8.44%
Net interest margin (YTD) <sup>(1)</sup>	2.37%	2.54%	2.23%
Net interest margin without PPP (YTD) <sup>(1)</sup>	2.38%	2.62%	2.23%
Efficiency ratio (YTD) <sup>(1)</sup>	70.57%	66.10%	76.80%
Nonperforming assets to tier 1 capital <sup>(1)</sup>	0.51%	0.96%	0.63%
Nonperforming assets to total assets	0.05%	0.10%	0.06%
Nonperforming assets to tier 1 capital	0.60%	1.14%	0.75%

<sup>(1)</sup> Denotes bank-only ratios

**Income Statement Overview  
(Unaudited)**

	<b>For the three months ended</b>		<b>For the six months ended</b>	
	<b>Jun 30, 2022</b>	<b>Jun 30, 2021</b>	<b>Jun 30, 2022</b>	<b>Jun 30, 2021</b>
Interest income	\$ 1,624,914	\$ 1,344,884	\$ 3,023,389	\$ 2,625,617
Interest expense	118,414	55,833	234,407	111,676
Net interest income	1,506,500	1,289,050	2,788,982	2,513,941
Loan loss provision	-	-	-	-
Noninterest income	225,952	354,745	457,916	914,598
Salaries and employee benefits	610,036	585,800	1,264,652	1,179,305
Occupancy expense	147,568	135,962	303,632	275,902
Other noninterest expense	425,608	391,220	833,473	772,212
Income before income taxes	549,240	530,814	845,141	1,201,119
Income tax expense	135,723	121,901	200,369	272,690
Net income	<u>\$ 413,517</u>	<u>\$ 408,913</u>	<u>\$ 644,772</u>	<u>\$ 928,429</u>