

Queenstown Bancorp of Maryland , Inc. and Subsidiary			
Financial Performance Summary			
For the quarter ended March 31, 2024 and 2023			
	March 31,	March 31,	%
(Dollars in thousands, except per share data)	2024	2023	change
PROFITABILITY			
Net interest income	\$ 4,791	\$ 5,107	-6.19%
Noninterest income	398	413	-3.63%
Noninterest expenses	3,545	3,349	5.85%
Provision for loan losses	-	-	
Income before taxes	1,644	2,171	-24.27%
Income tax expense	411	558	-26.34%
Net income	1,233	1,613	-23.56%
Return on average assets	0.69%	0.95%	
Return on average equity	7.86%	11.20%	
Net interest margin	2.83%	3.16%	
Efficiency ratio	67.63%	60.17%	
PER SHARE DATA			
Net income	1.03	1.35	-23.68%
Book value	52.51	49.97	5.08%
Shares outstanding	1,195,610	1,197,067	
BALANCE SHEET			
Loans	460,554	445,948	3.28%
Loan loss reserve	6,748	7,517	-10.23%
Loans, net of loan loss reserve	453,806	438,431	3.51%
Interest bearing deposits with banks	84,039	63,486	32.37%
Securities available for sale	133,947	148,292	-9.67%
Total assets	714,904	694,301	2.97%
Deposits	600,897	610,260	-1.53%
Borrowings	45,000	-	
Stockholders' equity	62,787	59,560	5.42%
Loans / Deposits	76.64%	73.08%	
Loan loss reserve / Loans	1.47%	1.69%	
REGULATORY CAPITAL RATIOS			
Queenstown Bank of Maryland			
Tier I leverage ratio	11.20%	11.39%	
Common equity risk based	16.89%	16.43%	
Tier I risk-based capital ratio	16.89%	16.43%	
Total risk based capital ratio	18.14%	17.69%	
Total risk weighted assets	475,018	471,248	
Total average assets quarter to date	716,311	679,713	
Tier I	80,242	77,439	
Total capital	86,191	83,351	