

2023

GBC SHAREHOLDER REPORT



Q2

BUILDING ON CUSTOMER GROWTH



Dear Valued Shareholder,

As we enter the second half of the year, I am pleased to provide an update on Georgia Banking Company's (GBC) financial performance for Q2 2023.

First and foremost, I want to acknowledge the significant challenges our industry faces due to the prevailing volatility and uncertain economic climate. While second quarter results for GBC were quite strong, and compare favorably to the broader sector, the reality is these headwinds have undoubtedly begun to impact, and will continue to impact, our financial performance. I want to assure you that we are actively working to navigate these turbulent times and continue to produce results that outperform our competitors. Despite any obstacles, we remain resilient and focused on our long-term growth strategy and enhancing shareholder value.



One exciting development is the recent addition to management. I am pleased to announce that we have hired **Sean Mabey** as Director of Core Banking. Sean brings a wealth of experience and expertise to our organization, and we are confident that his contributions will further strengthen our commitment to serving the Metro Atlanta market.

In addition to bolstering our talent, we have rebranded our Griffin location to create a more modern and customer-friendly banking environment. This enhanced branch will better serve the needs of our clients and communities. Furthermore, I am thrilled to share that plans to open our 7th location at Garden Hills, in the heart of Buckhead, in the fall of 2023 are progressing well. This new branch will allow us to expand our reach and continue providing personalized banking solutions to more customers.

Our balance sheet is well positioned, and credit quality remains strong. We have taken a disciplined approach to risk management, with an emphasis on diversification. Looking ahead, we approach the future with cautious optimism. We closely monitor market trends and make the necessary strategic adjustments to position ourselves for success. Our dedicated team is actively implementing initiatives to drive financial performance, enhance the customer experience, and leverage emerging technologies to stay competitive in the rapidly evolving banking landscape.

The leadership team and I are fully committed to addressing these challenges head-on to drive sustainable growth and profitability. Your trust and support are invaluable to us, and we will continue to work diligently to deliver results for our shareholders.

I want to express my gratitude for your confidence in Georgia Banking Company. We remain steadfast in our commitment to be the best stewards of capital possible and navigating any challenges with a focus on long-term shareholder value. Thank you for your business and ongoing support.

Bartow Morgan, Jr.
Chief Executive Officer



June 30, 2023

CONSOLIDATED BALANCE SHEET HIGHLIGHTS (\$000s)

Loans Held for Sale	\$	201,479
Loans Held for Investment	\$	1,063,478
Earning Assets	\$	1,513,734
Total Assets	\$	1,583,160
Noninterest-Bearing Deposits	\$	248,661
Total Deposits	\$	1,297,856
Shareholders' Equity	\$	138,191

BANK REGULATORY CAPITAL RATIOS

Leverage Ratio	9.16%
CET1 Capital Ratio	10.95%
Tier 1 Capital Ratio	10.95%
Total Capital Ratio	12.21%



\$1.58 BILLION
TOTAL ASSETS

Three Months Ended - June 30, 2023

INCOME STATEMENT HIGHLIGHTS (\$000s)

Net Income	\$	3,439
Pre-Tax Pre-Provision	\$	5,067

Six Months Ended - June 30, 2023

INCOME STATEMENT HIGHLIGHTS (\$000s)

Net Income	\$	7,845
Pre-Tax Pre-Provision	\$	11,442

INTRODUCING OUR COMMUNITY BANKING TEAM

In an era dominated by mega-banks and digital finance, community banks play a vital role in fostering local economic growth and providing personalized financial services. Among these community-focused institutions, GBC stands out as a true champion of community banking, with a deep-rooted commitment to the people and businesses of Georgia.

At the forefront of our Community Banking division is a team of dedicated professionals who are passionate about serving our customers and empowering communities. Led by Jennifer Bridwell, Gwinnett Market President, our team brings extensive experience and a deep understanding of the local market. With Jennifer's leadership, we are poised to make a lasting impact on Gwinnett County and its surrounding areas. Working alongside Jennifer is Brittany Vickery, a Relationship Manager known for her unwavering commitment to customer satisfaction. Brittany builds strong connections with clients, offering personalized guidance and financial solutions tailored to their unique needs. With her expertise, she ensures that businesses and individuals receive the support necessary to achieve their financial goals. Complementing the team is Wanda Weegar, our Business Development Officer, who plays a vital role in expanding our outreach and forging partnerships within the community. With her strategic vision and passion for community engagement, Wanda is instrumental in driving economic growth and fostering collaborative opportunities. Together, Jennifer, Brittany, and Wanda form an exceptional team committed to building meaningful relationships and delivering personalized financial services that empower individuals and businesses alike.



JENNIFER BRIDWELL
Gwinnett Market President



BRITTANY VICKERY
Relationship Manager



WANDA WEEGAR
Business Development Officer



1. ALPHARETTA

5225 Windward Parkway
Alpharetta, GA 30004

LOBBY HOURS

Mon – Fri (9:00 am – 4:00 pm)

DRIVE THRU HOURS

Mon – Fri (9:00 am – 4:00 pm)



2. BUCKHEAD

1776 Peachtree Street NW, Suite 150
Atlanta, GA 30309

LOBBY HOURS

Mon – Fri (9:00 am – 4:00 pm)

WALK UP VTM HOURS

Mon – Fri (8:00 am – 5:00 pm)



3. DULUTH

6340 Sugarloaf Parkway, Suite 100
Duluth, GA 30097

LOBBY HOURS

Mon – Fri (9:00 am – 4:00 pm)

DRIVE THRU HOURS

Mon – Fri (8:00 am – 5:00 pm)



4. GRIFFIN

1624 North Expressway
Griffin, GA 30223

LOBBY HOURS

Mon – Fri (9:00 am – 4:00 pm)

DRIVE THRU HOURS

Mon – Fri (9:00 am – 4:00 pm)



5. LAWRENCEVILLE

690 Collins Hill Road
Lawrenceville, GA 30046

LOBBY HOURS

Mon – Fri (9:00 am – 4:00 pm)

DRIVE THRU HOURS

Mon – Fri (8:00 am – 5:00 pm)

LOCATIONS



6. MARIETTA

4895 Lower Roswell Road
Marietta, GA 30068

LOBBY HOURS

Mon – Fri (9:00 am – 4:00 pm)

DRIVE THRU HOURS

Mon – Fri (8:00 am – 5:00 pm)



7. GARDEN HILLS [OPENING FALL 2023]

2827 Peachtree Road NW
Atlanta, GA 30305

CustomerCare@GeorgiaBanking.com | 866.711.4530 | GeorgiaBanking.com