INVESTOR PRESENTATION

INBANKSHARES, CORP

3Q'2024

Forward-Looking Statements and Non-GAAP Financial Measures

Forward-Looking Statements: This presentation contains, among other things, certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements preceded by, followed by, or that include the words "may," "could," "should," "would," "believe," "anticipate," "estimate," "expect," "intend," "plan," "projects," "outlook" or similar expressions. These statements are based upon the current belief and expectations of InBankshares, Corp (the "Company") management team and are subject to significant risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company's control). Although the Company believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate. Therefore, the Company can give no assurance that the results contemplated in the forward-looking statements will be realized. The inclusion of this forward-looking information should not be construed as a representation by the Company or any person that the future events, plans, or expectations contemplated by the Company will be achieved.

All subsequent written and oral forward-looking statements attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made, except as required by law.

Non-GAAP Financial Measures: Some of the financial measures included in this presentation are not measures of financial performance recognized in accordance with generally accepted accounting principles in the United States ("GAAP"). These non-GAAP financial measures include: (i) tangible common equity, (ii) tangible assets, (iii) tangible common equity to tangible assets, (iv) tangible book value per share, (v) adjusted tangible book value per share, (vi) return on average tangible common equity, (vii) pre-provision pre-tax net revenue, or PPNR, (viii) adjusted net income, (ix) core efficiency ratio, (x) adjusted return on average assets, (xi) adjusted income per share, and (xii) core noninterest expense to average assets. The Company believes these non-GAAP financial measures provide both management and investors a more complete understanding of the Company's financial position and performance. These non-GAAP financial measures are supplemental and are not a substitute for any analysis based on GAAP financial measures. Not all companies use the same calculation of these measures; therefore, this presentation may not be comparable to other similarly titled measures as presented by other companies. A reconciliation of our non-GAAP financial measures to the comparable GAAP financial measures is included in the Appendix.

Overview of InBankshares, Corp

- Emphasis on capturing market share along the Colorado Front Range, while maintaining dominant market share in Southern Colorado and Northern New Mexico
- Focused on developing commercial relationships, technology solutions, and local decision making

Company Snapshot

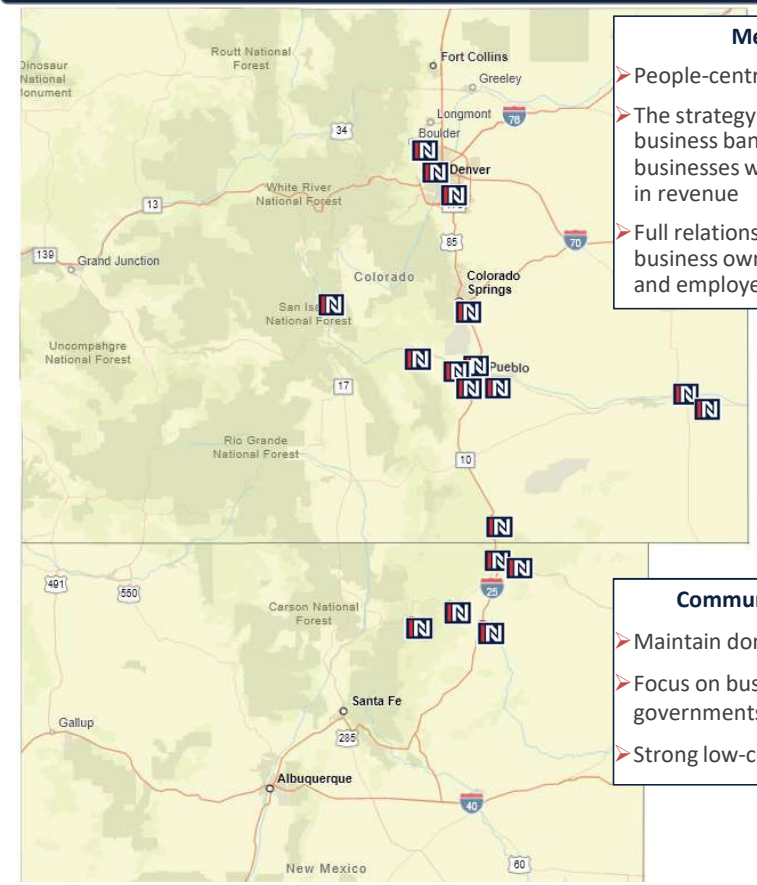
Bank Name	InBank
Headquarters	Denver, CO
Exchange / Ticker	OTCQX: INBC
Market Cap. ($MM) [1]	$91.4
Shares Outstanding [2]	11,796,868
Year Founded	2018
Offices	18

Financial Highlights

at or for the quarter ended September 30, 2024

Total Assets	$1.35 Billion	ROAA	0.76%
Gross Loans HFI	$940.8 Million	ROAE	8.00%
Deposits	$1.16 Billion	NIM	3.59%
Tangible Common Equity [3]	$105.4 Million	Core Efficiency Ratio [3]	70.57%

Footprint



Metro Markets

- People-centric vs branch-centric
- The strategy is to be the premier business bank in the metro area for businesses with $1 – $100 million in revenue
- Full relationship bank – business, business owners, management, and employees

Community Bank Markets

- Maintain dominant market share
- Focus on businesses, local governments, and non-profits
- Strong low-cost deposit base

1. Market Cap is based on the shares outstanding in (2) and the closing stock price of $7.75 as of November 1, 2024.
2. Shares Outstanding as of September 30, 2024.
3. Tangible Common Equity and Core Efficiency Ratio are non GAAP measures, see reconciliation tables elsewhere in this presentation.

INBC Timeline

Invest for Growth

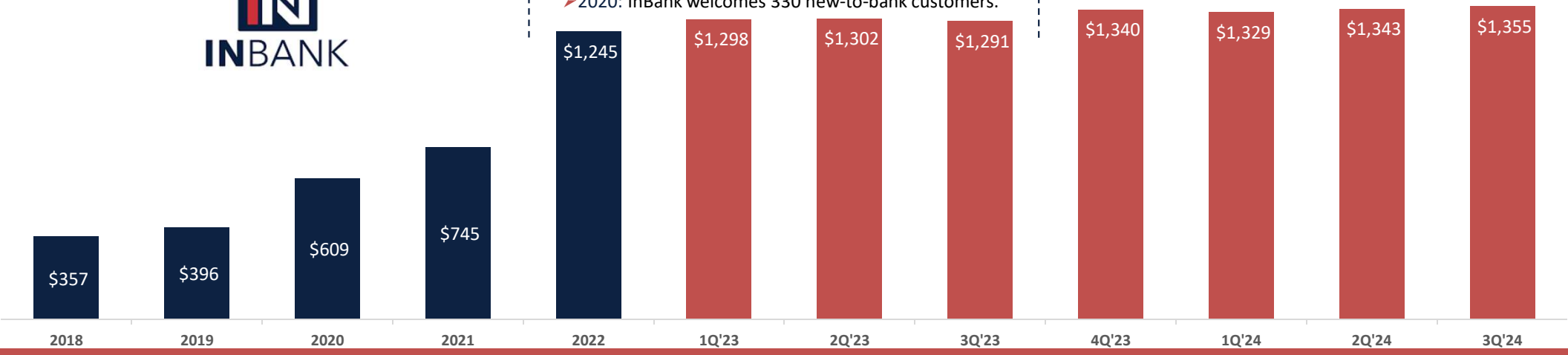
- June 2018: Ed Francis and investor group raise $69 million of capital and acquire International Bank, a 100-year-old community bank.
- June 2018: Associates join InBank from consolidating banks in the local markets.
- February 2019: Completed online and mobile banking upgrade conversion.
- April 2019: Rebrand organization to InBank.

Execution of Growth Strategy

- July 2019: Staff for growth with the addition of associates from consolidating banks in the local markets.
- November 2019: Open the Denver Tech Center headquarters and North Denver office.
- January 2020: InBankshares, Corp is quoted on the OTCQX:INBC.
- April 2020: Begin participation in the SBA Paycheck Protection Program ("PPP").
- 2020: InBank welcomes 330 new-to-bank customers.

Expansion and Scale

- April 2021: CFO, Dan Patten, joins the organization. Opened the Boulder office.
- April 2022: Closed the acquisition of Legacy Bank.
- July 2023: President and Chief Banking Officer, Bo Scott, joins the organization.
- September 2023: Launched new SBA lending division as INTQ Financial.
- April 2024: Opened and moved headquarters to Denver office



Total Assets In Millions

3Q'2024 Highlights

Earnings

- Net income of $2.6 million compared to $2.4 million for the linked quarter, and $2.5 million for 2Q'2023
- Earnings per share ("EPS") of $0.22, up 10% compared to $0.20 for the linked quarter, and $0.21 for 3Q'2023
- PPNR[1] of $3.7 million, compared to $3.8 million for the linked quarter, and $3.2 million for 3Q'2023

Balance Sheet

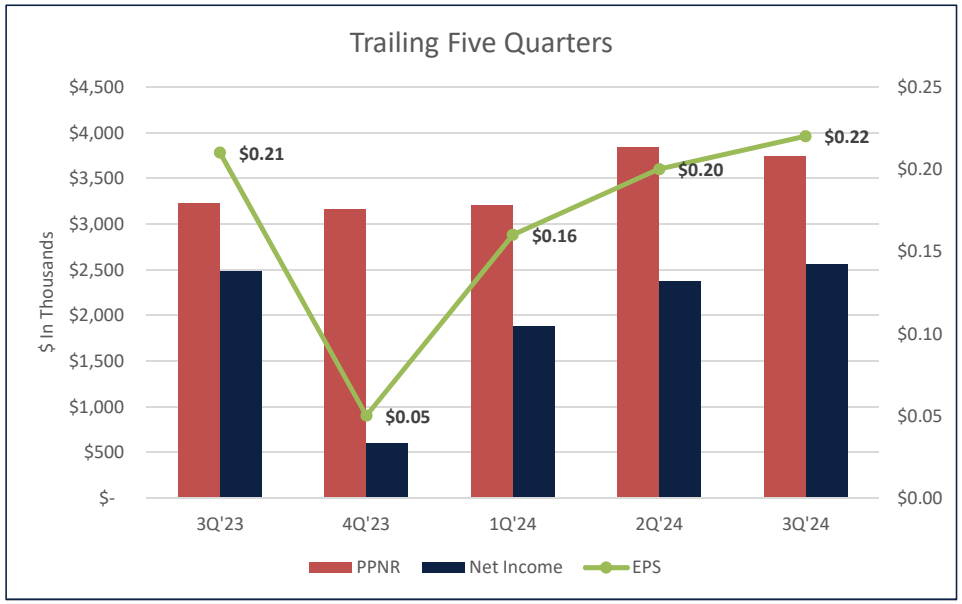
- Loans held for investment ("HFI") decreased $17.8 million, or 1.9%, compared to the linked quarter, and increased $39.1 million, or 4.3%, compared to the same quarter in 2023
- Total deposits increased $42.5 million, or 3.8%, compared to the linked quarter, and increased $119.7 million, or 11.5%, compared to the same quarter in 2023
- TBVPS[1] of $8.94 compared to $8.50 for the linked quarter, and up 16.3% compared to $7.69 for 3Q'2023
- InBank's capital ratios remain strong: 10.28% leverage ratio, 12.11% CET1 ratio, and 13.33% total capital ratio

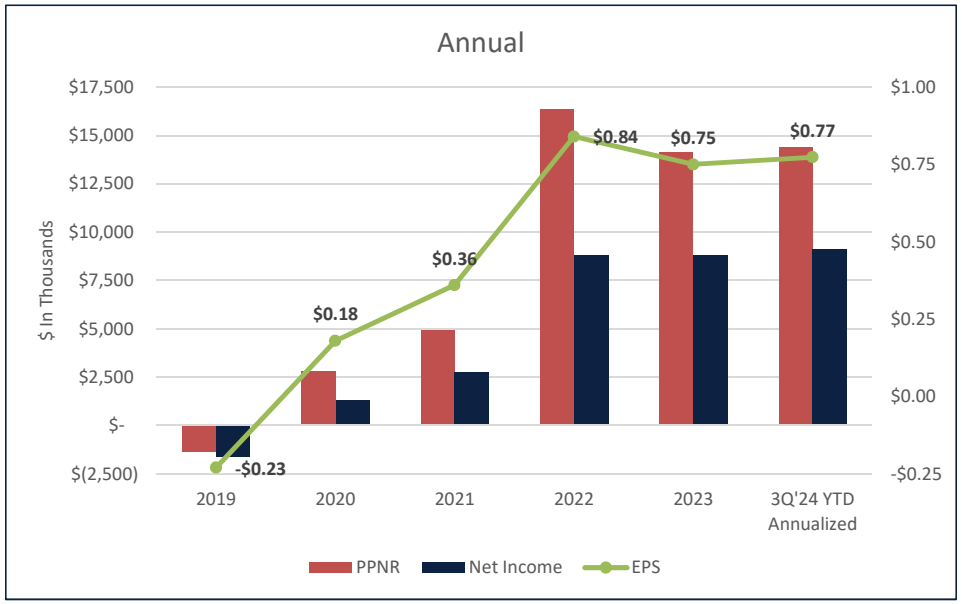
Profitability & Performance

- Return on average assets ("ROAA") was 0.76%, compared to 0.74% for the linked quarter and 0.77% for 3Q'2023
- Net interest margin was 3.59%, compared to 3.57% for the linked quarter and 3.56% for 3Q'2023
- Funding costs increased to 2.36%, compared to 2.27% for the linked quarter and 1.79% for 3Q'2023
- Core efficiency ratio[1] was 70.6%, compared to 69.3% for the linked quarter and 70.0% for 3Q'2023

1. PPNR, Tangible Book Value per Share (TBVPS), ROAA, and Core Efficiency Ratio are non GAAP measures, see reconciliation table elsewhere in this presentation

Earnings Performance

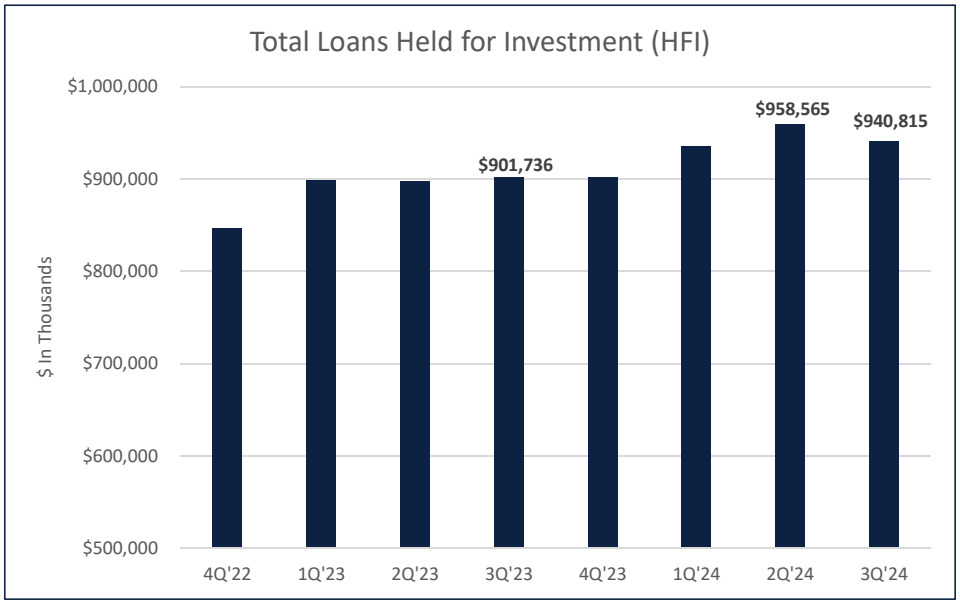




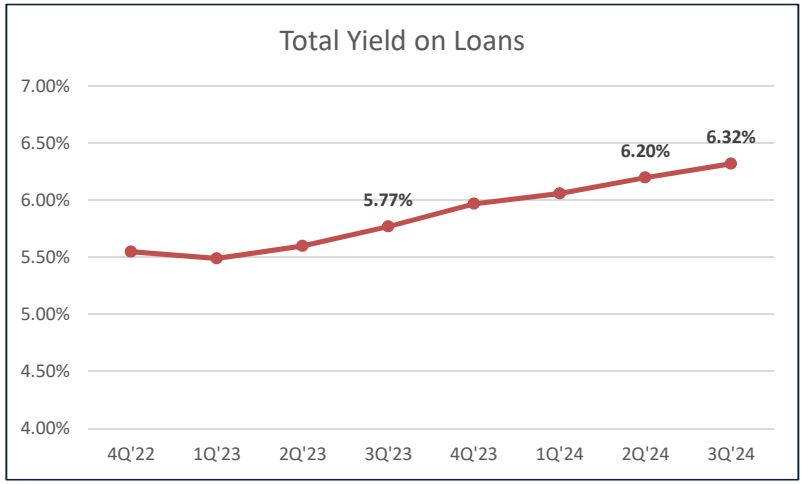
- Net income of $2.6 million compared to $2.4 million for the linked quarter, and $2.5 million for 3Q'2023
- Earnings per share ("EPS") of $0.22 compared to $0.20 for the linked quarter, and $0.21 for 3Q'2023
- Quarterly PPNR[1] of $3.7 million, compared to $3.8 million for the linked quarter, and $3.2 million for 3Q'2023
- 4Q'2023 results include the impact of a $1.5 million write-down of a nonmarketable equity security carried at the Company and a $178,000 loss on sale of investment securities at the Bank

1. PPNR, Adjusted Net Income, and Adjusted Income per Share are non GAAP measures, see reconciliation table elsewhere in this presentation

Loan Growth



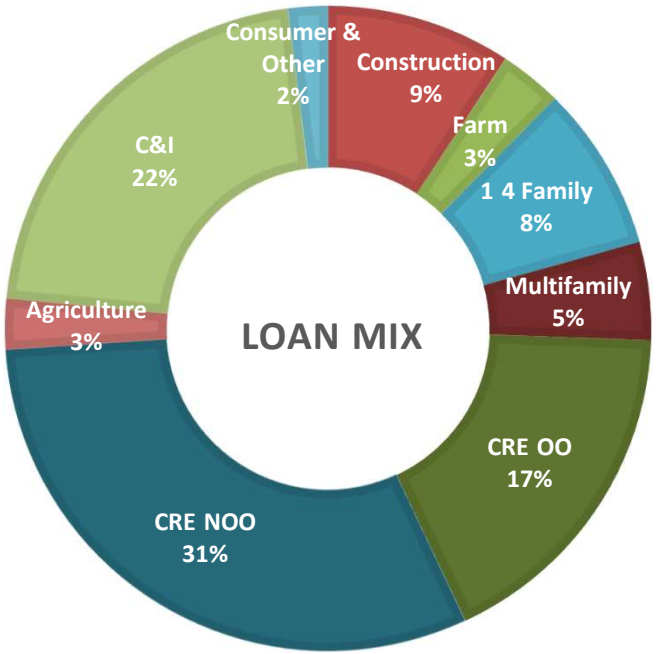
- Total Loans HFI of $940.8 million
- Total Loans HFI growth of $39.1 million, or 4.3%, for the trailing one-year period
- Loans HFI decreased $17.8 million, or 1.9%, during the quarter

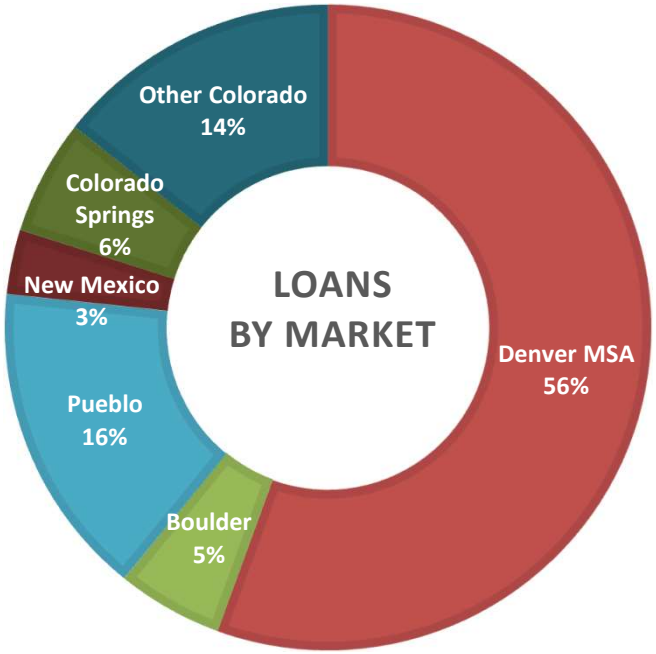


- MRQ total loan yield of 6.32%, compared to 6.20% in 2Q'2024, and 5.77% for 3Q'23
- MRQ included $388,000 in purchase discount accretion, compared to $286,000 in 2Q'2024, and $354,000 in 3Q'23

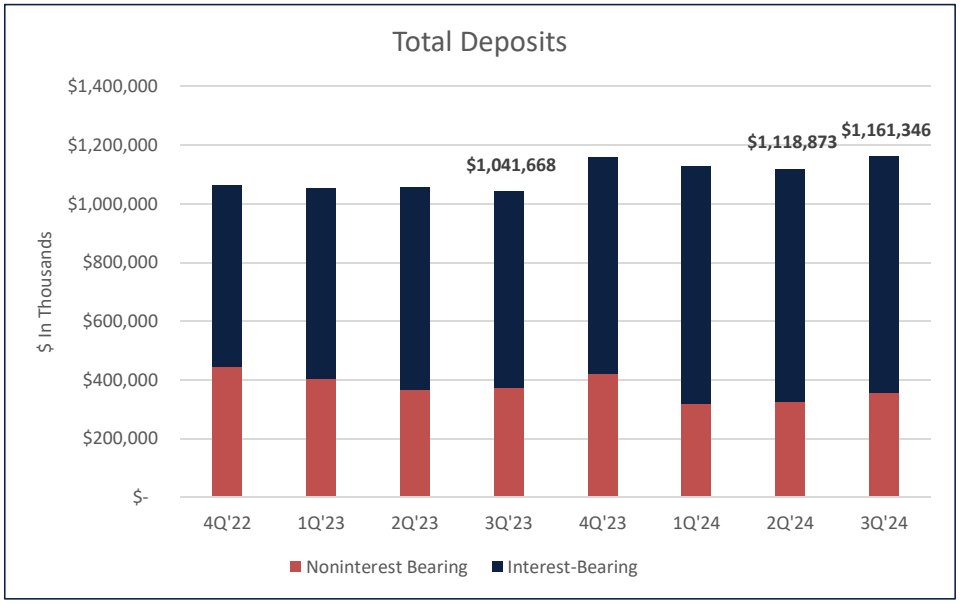
Diverse Loan Portfolio

- Loans held for investment at 9/30/2024: $940.8 million
- CRE I & CRE II ratios: 58.6%, 285.7%
- C&I and CRE-OO combined represent ~39% of portfolio

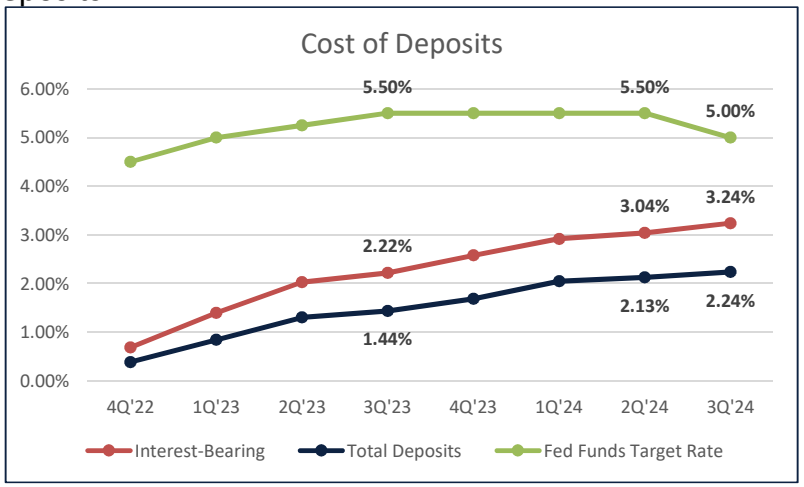




Deposit Growth



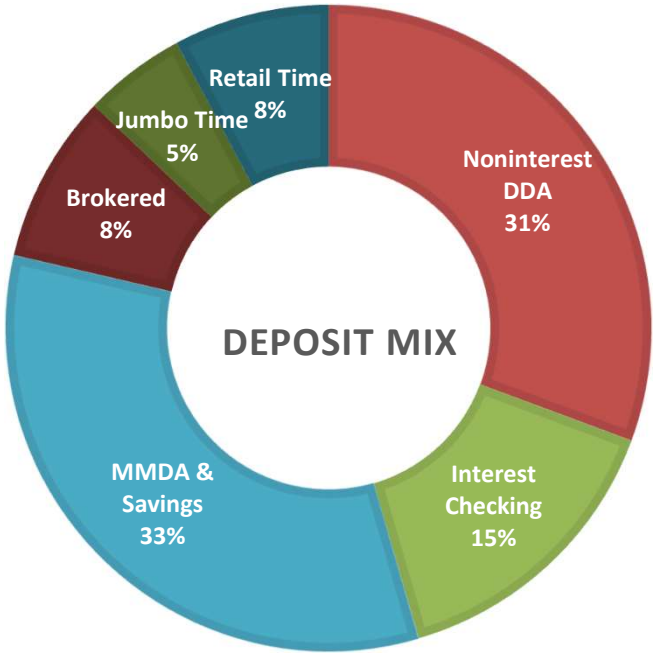
- Total deposits of $1.16 billion
- Deposits increased $119.7 million, or 11.5%, for the trailing one-year period
- Deposits increased $42.5 million, or 3.8%, during the quarter
- Noninterest bearing deposits increased $29.0 million, or 8.9%, from the linked quarter, and make up 30.7% of total deposits

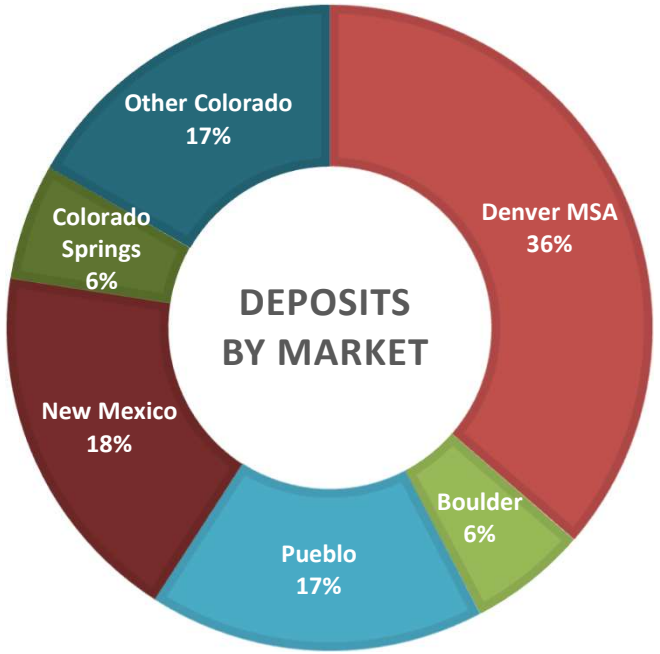


- MRQ total cost of deposits increased 11 bps to 2.24%
- MRQ cost of interest-bearing deposits increased 20 bps to 3.24%

Strong Core Deposit Base

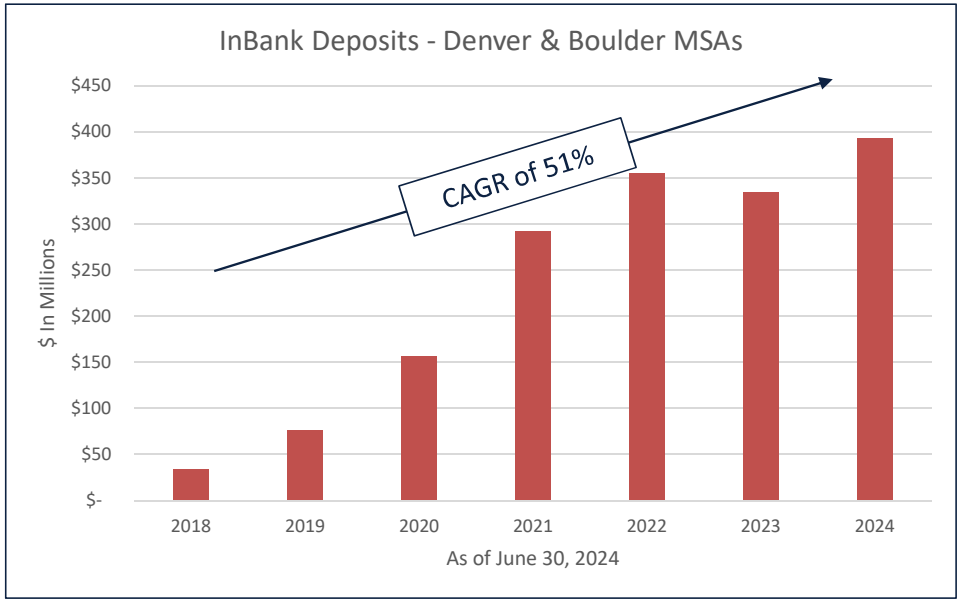
- Deposits at 9/30/2024: $1.16 billion
- 30.7% Noninterest bearing deposits

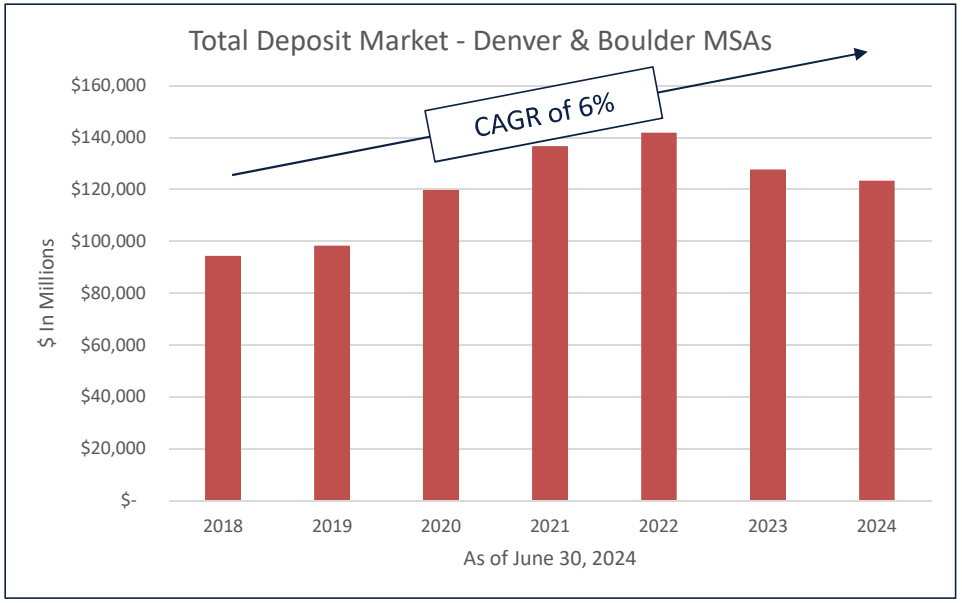




Taking Market Share In a Growing Market

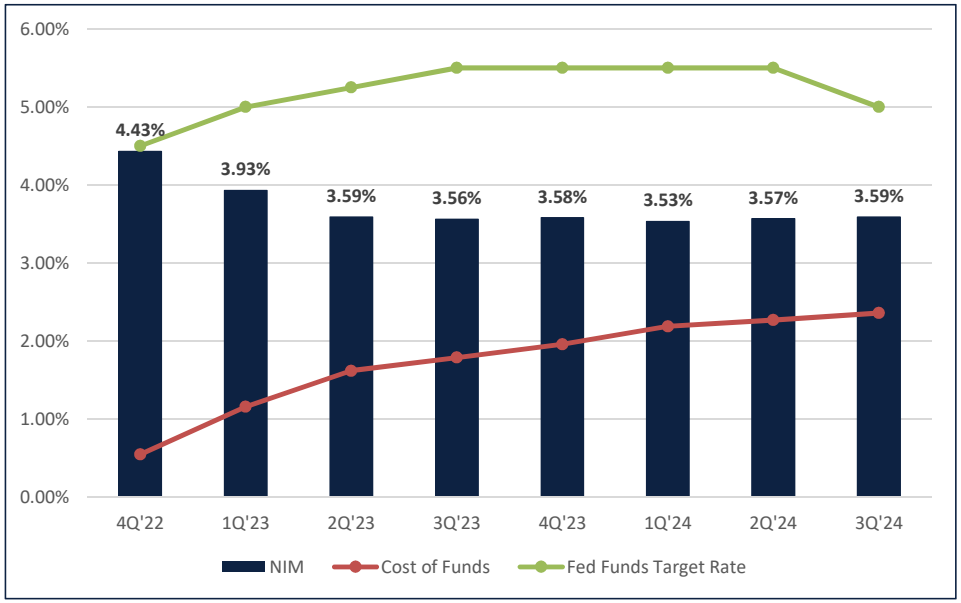
- Emphasis on capturing market share in the Denver and Boulder MSAs and along the Colorado Front Range, Southern Colorado, and Northern New Mexico





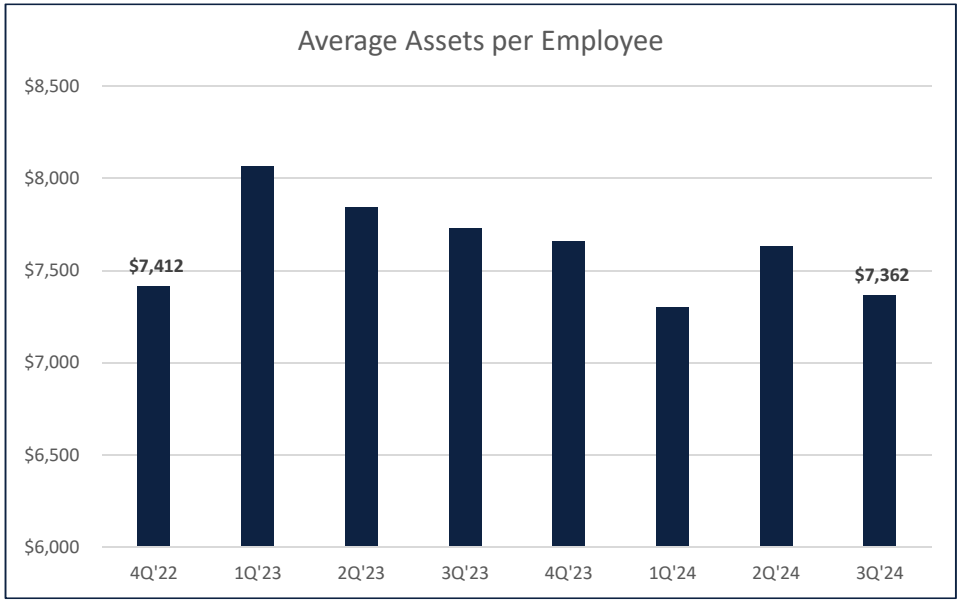
Source: S&P Capital

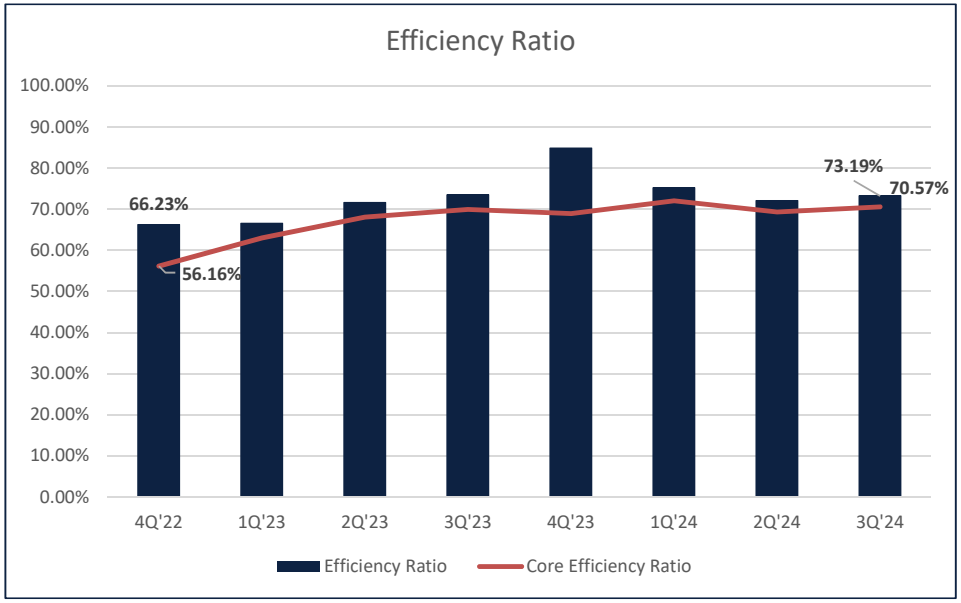
NIM and Cost of Funds



- MRQ NIM of 3.59%, up 2 bps compared to 3.57% for 2Q'2024
- Cost of funds of 2.36%, an increase of 9 bps from the linked quarter and an increase of 57 bps from 3Q'2023
- Total loan yield of 6.32% for 3Q'2024
- Yield on investment securities and interest bearing cash of 4.21%
- Total earning asset yield of 5.86%
- Net loan to deposit ratio of 79.9% as of September 30, 2024

Scale and Efficiency

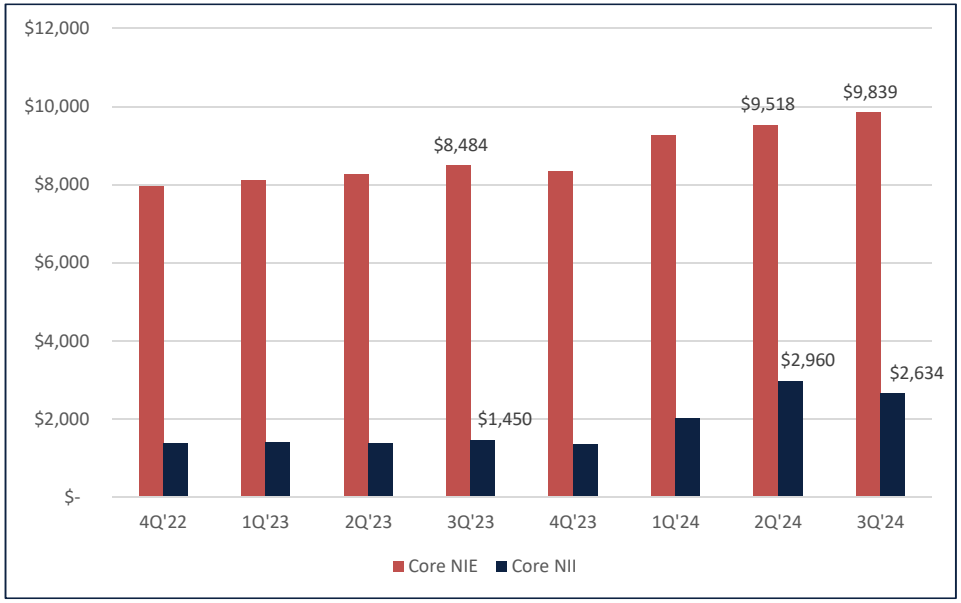


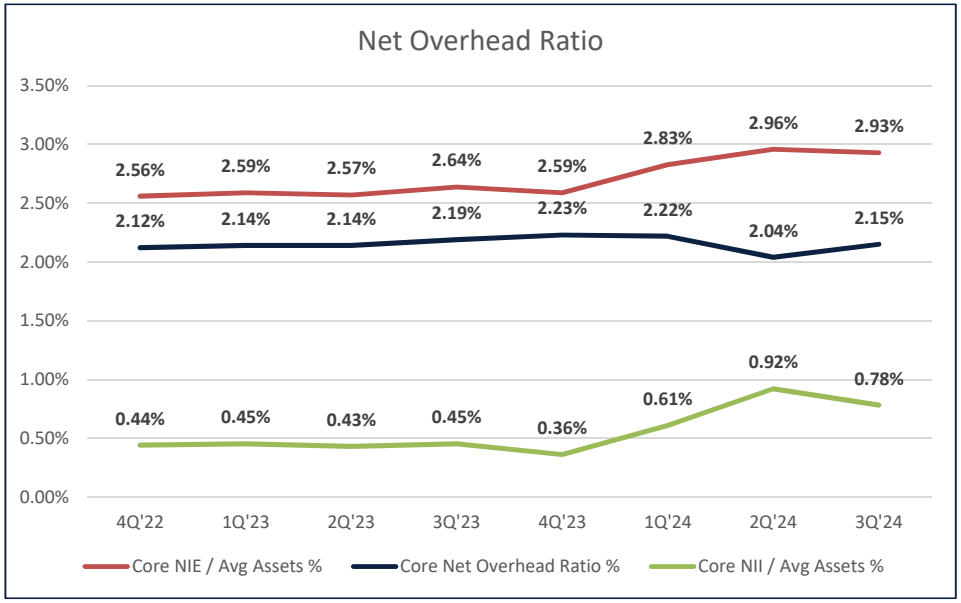


- MRQ Core efficiency ratio[1] of 70.57%, which excludes intangible amortization, write-down of nonmarketable equity security, gain (loss) on sale of investment securities, and M&A expense (there were no M&A expenses in 2023 or 2024).

1. Efficiency ratio, and core efficiency ratio are non GAAP measures, see reconciliation tables elsewhere in this presentation

Core Noninterest Income & Expense

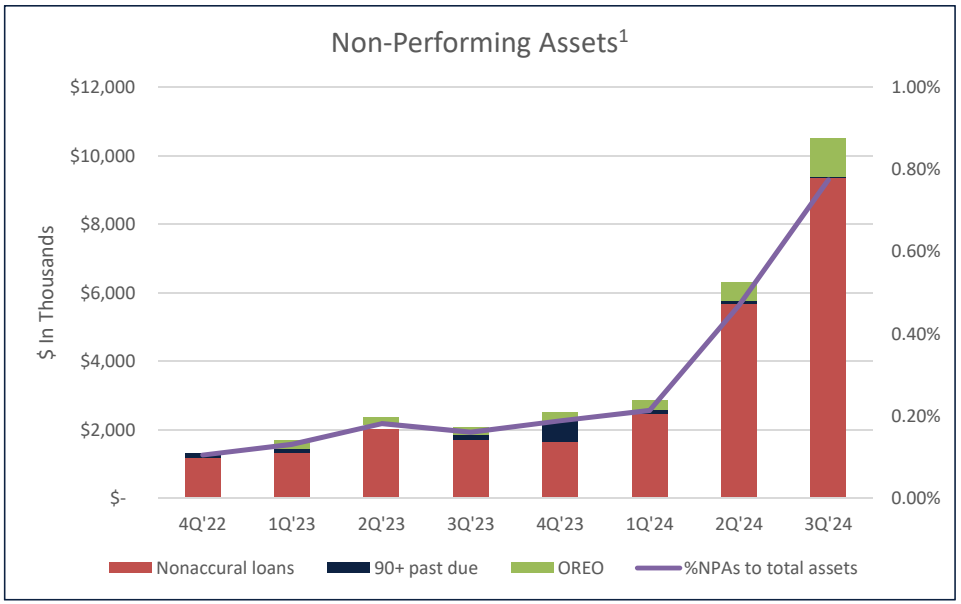


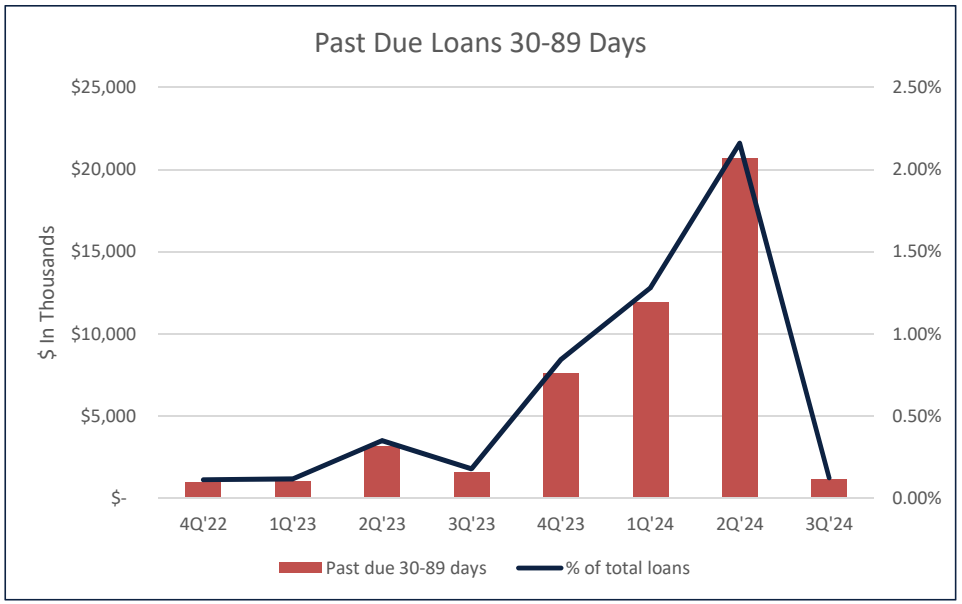


- Core Net Overhead Ratio = (Core Noninterest Expense – Core Noninterest Income) / Average Assets

1. Core noninterest income and core noninterest expense are non GAAP measures, see reconciliation tables elsewhere in this presentation

Asset Quality – NPAs and Past Due Loans

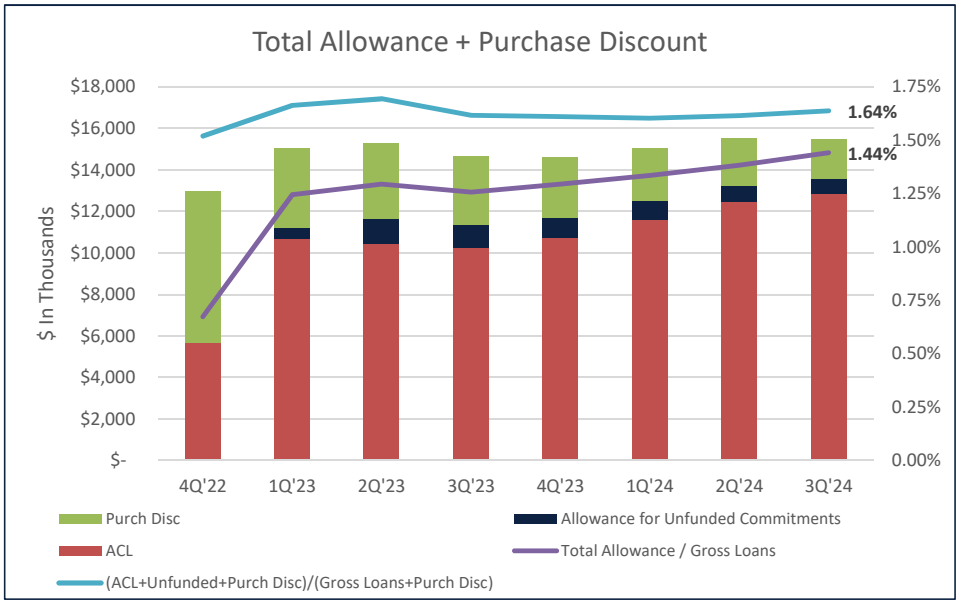


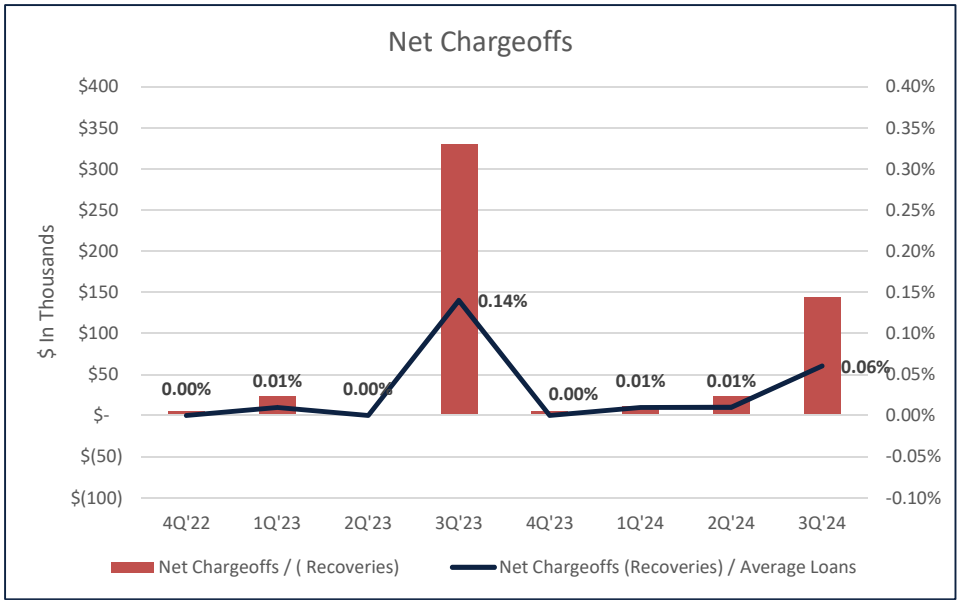


- In 3Q'24, nonperforming assets increased $4.2 million to $10.5 million, nonperforming assets to total assets ratio of 0.77%.
- In 3Q'24, loans delinquent (past due) 30-89 days were $1.2 million, or 0.13% of total loans HFI.

1. Nonperforming assets excludes performing troubled debt restructured loans

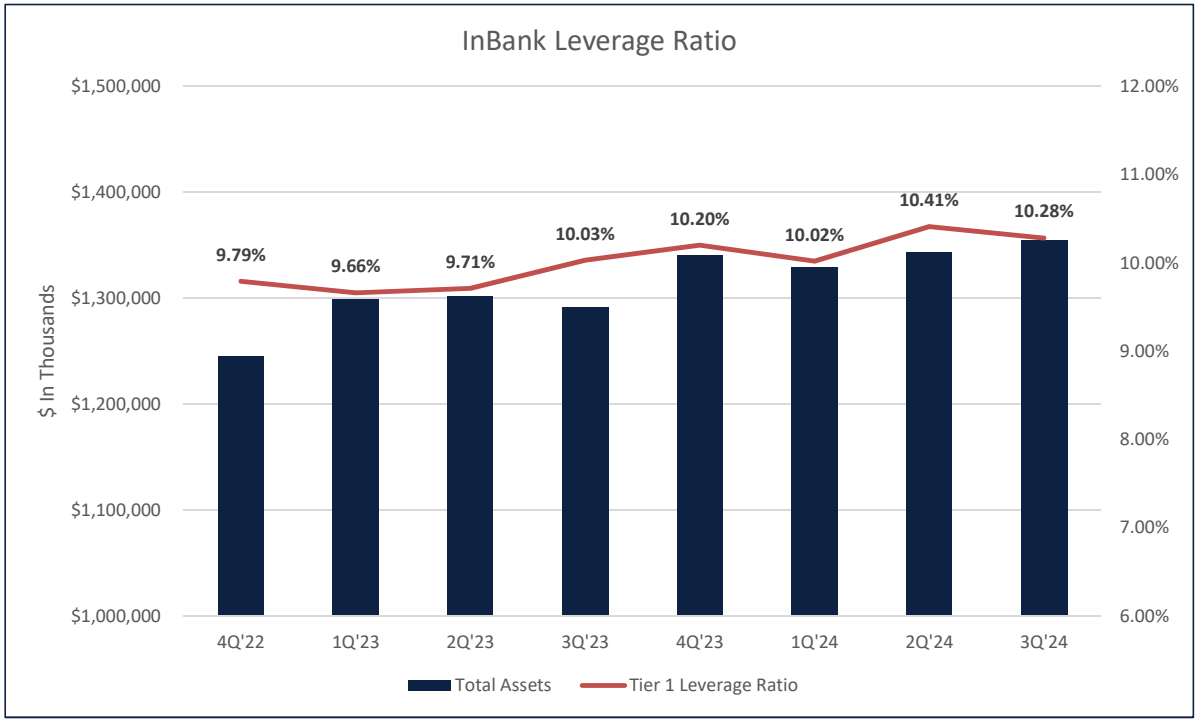
Asset Quality – Allowance and Net Chargeoffs





- The Company adopted the Current Expected Credit Losses ("CECL") standard effective January 1, 2023 and revised the initial adoption during 2Q'23. As revised, the adoption resulted in a $4.2 million increase in the allowance for credit losses on loans ("ACL"), which included a transfer of $2.9 million from purchase discount on acquired loans and a $1.3 million adjustment directly from retained earnings, net of deferred taxes Additionally, the allowance for unfunded commitments increased $1.4 million, also adjusted directly from retained earnings, net of deferred taxes. (Total of $5.6 million combined.)
- At September 30, 2024, the Company had an ACL balance of $12.9 million, or 1.37% of gross loans HFI, and an allowance for unfunded commitments balance of $700,000; the combined **total allowance for lending related credit losses was $13.6 million, or 1.44% of gross loans HFI**.
- When combined, the $1.9 million of purchase discount on acquired loans plus total allowance represented 1.64% of total loans HFI plus purchase discount.
- Net charge-offs of $144,000 in 3Q'24 represented and an annualized net charge-off rate of 0.06% to average loans.

InBank Remains Well-Capitalized

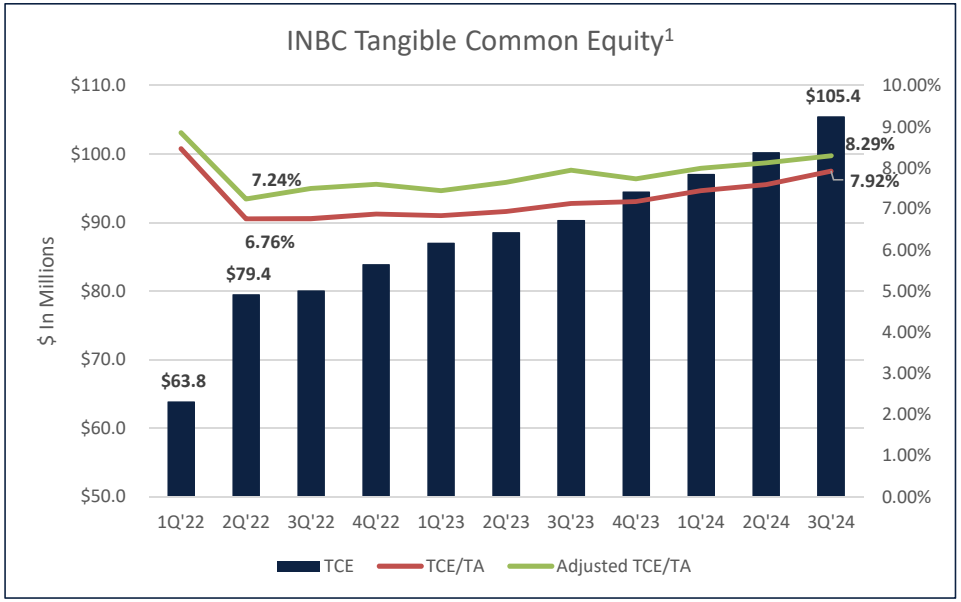


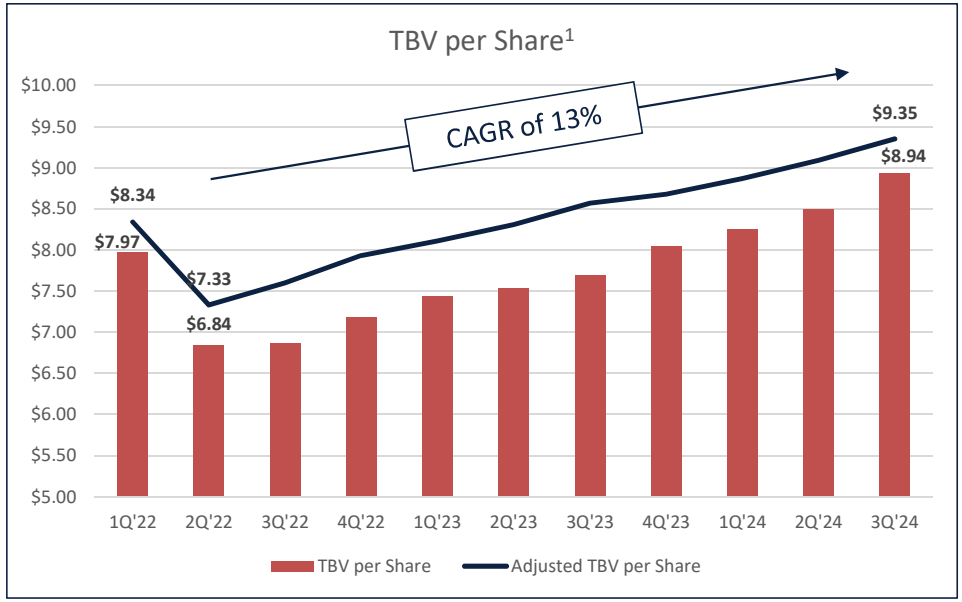
InBank Capital Ratios [1]	3Q 24
Tier 1 Leverage Ratio	10.28%
Common Equity Tier 1 Capital Ratio	12.11%
Tier 1 Capital Ratio	12.11%
Total Capital Ratio	13.33%

1. Regulatory capital ratios for subsidiary InBank

INBC Consolidated Tangible Capital

9/30/2024 Tangible book value per share of $8.94





- In 2Q'22 we acquired Legacy Bank, which we estimate was ~12.0% dilutive at closing
- Over the past nine quarters, Tangible Book Value (TBV) per share increased $2.10 per share, from $6.84 in 2Q'22 to $8.94 in 3Q'24, or a CAGR of ~12.6%,
- Excluding the impact of AOCI, TBV per share grew $2.02, or 27.6% over the past nine quarters

1. Tangible Common Equity, Tangible Book Value, Adjusted Tangible Common Equity, and Adjusted Tangible Book Value are non GAAP measures, see reconciliation tables elsewhere in the presentation.

Focused on Culture

Our Mission: To Positively Impact the Lives of Our Customers, Communities and Associates

Our Vision: We reinvent relationship banking by delivering an exceptional customer experience. Our devoted associates and loyal customers are the foundation of our success.

COMMITMENT
Each of us is committed to give our all. We engage our head, hands, and heart, and we believe that adding grit and hard work to talent results in success.

INNOVATION
We cultivate innovation. We offer technology, product solutions, and individualized advisory services that are distinct from our peers to make our customers lives easier.

RESPONSIBILITY
We empower our bankers to take responsibility for doing the right thing always. We promote personal integrity and stress accountability.

TEAMWORK
We put teamwork above self. We work with humility for the good of customers, community, and associates.

HAPPINESS
We strive to maintain a workplace where happiness thrives. Smiles are contagious, and we inspire a positive atmosphere where customers will enjoy their banking experience.

AUTHENTICITY
We are committed to transparency and authenticity. While being respectful, we speak directly and recognize that differing opinions breed the best outcome.

Strategic Pillars

Customer WOW! *Exceed*	**Thriving Culture** *Enhance*	**Growth Mindset** *Win*	**Make it Better** *Drive*	**Own the Risk** *Empowered*	**Think Big** *Act*
• Exceed customer expectations with speedy decisions, clear communication, and deliver on the unexpected	• Enhance InBank's organizational health as a great place to work and build a career	• Win market share through development of new customer relationships, superior service, and consistent cultivation of current customers	• Drive value by making it easier to get business done, and creating scalable best practices	• Empowered to identify risk to the Company and Customers; make sound decisions with collaborative risk oversight	• Take action building expertise in strategic acquisitions and integration; evolve to create larger market share and scale

Why Invest in InBankshares?

Colorado-headquartered company

Strong granular core deposit base

Proven and dedicated high caliber team

INBANK

Capturing market share in growth markets

Building long term advisory based relationships

Focused on building shareholder value

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Dan Patten
EVP, Chief Financial Officer

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- Phone: (720) 552-8327

INBANKSHARES, CORP

APPENDIX

Experienced Management Team

Edward Francis – Chairman, Chief Executive Officer

Ed has over 35 years of banking and financial institution experience and is Chairman of the Board and Chief Executive Officer for InBankshares and InBank. Previously, he held the position of Executive Vice President and Chief Banking Officer at Hancock Whitney and led both retail and commercial banking divisions. Ed also served on Hancock Whitney's Executive Management Committee for more than 10 years as assets grew from $5 billion to over $25 billion. He holds a B.S. in Managerial Finance from the University of Mississippi and matriculated from the Graduate School of Banking at LSU. Ed also serves on the board for Firefly Autism in Denver.

Bo Scott – President, Chief Banking Officer

Bo has over 25 years of banking and financial institution experience, and is President and Chief Commercial Banking Officer for InBank. Previously, he held the positions of Executive Vice President at UMB Bank, leading the Colorado commercial bank, and was Senior Vice President at US Bank, where he managed multiple West Coast markets for the Emerging Business division. He holds a B.S. in Business Administration from the University of Southern Illinois and matriculated from the Graduate School of Banking at the University of Washington.

Dan Patten – EVP, Chief Financial Officer

Dan has over 20 years of experience in corporate finance, strategy, mergers and acquisitions, and public and private equity and debt financings, including 15 years as a finance executive in the commercial banking industry and over nine years as a chief financial officer. Prior to joining InBank, Dan held the position of Executive Vice President, Finance and Corporate Development, for Heartland Financial USA, Inc., a diversified financial services company with approximately $18 billion in assets. Dan holds a MBA in finance and a B.S. in Mechanical Engineering both from the University of Colorado, Boulder.

Mike Katz – EVP, Chief Credit Officer

Mike is Chief Credit Officer for InBank overseeing culture and protocols for credit compliance and credit administration. He has more than 25 years of experience in banking and financial services. Mike previously held the position of Market President for KeyBank Colorado and Market President for US Bank Puget Sound. Mike holds a B.S. in Accounting and Finance from Miami of Ohio University, a Master's degree in Finance from University of Colorado, Denver and is a Chartered Financial Analyst (CFA).

Brian Kreps – Executive Vice President

Brian is an experienced banker and leader in the Denver Metro Area. He leads the bank's Human Capital, Marketing, Branding and Communications strategies. Prior to joining InBank, Brian was Vice President and Senior Private Banker with Mutual of Omaha Bank. He holds a B.S. in Business from Ferris State University.

Steve Shear – EVP, Chief Deposit Officer

Steve is responsible for the management of InBank's overall deposit function and oversees deposit production, retention, expansion, analysis and reporting, and balance sheet management. Prior to joining InBank, Steve was the Executive Vice President, Director of Treasury & Commercial Services at Central Bank & Trust and has held leadership positions at First Western Trust and J.P. Morgan Chase. He earned his bachelor's degree from the University of Colorado, Boulder and is a graduate of the ABA Stonier Graduate School of Banking. He holds the Certified Treasury Professional (CTP) designation.

Amy Lovell – EVP, Chief Accounting Officer, Corporate Controller

Amy has over 30 years of experience in banking, including management of finance and accounting operations and reporting, asset liability management, establishment and oversight of internal controls, budgeting and forecasting, merger & acquisition modeling and integration, and management of back-office operations. Previously, she held the position of Chief Financial Officer at a northern Colorado bank overseeing accounting, budgeting, balance sheet management, and financial reporting. Amy holds a B.S. in Business Administration from Colorado State University.

Board of Directors

Eric Donnelly – Lead Director

Eric is CEO of Capital Plus Financial which through its holding company, Crossroads Systems, is the first publicly traded nonbank Community Development Financial Institution (CDFI), providing affordable housing and mortgage financing to Hispanic communities. He has 20 years of expertise in banking and specialty finance focusing on small business, consumer and CRE lending.. He has a B.A. from SMU and is a graduate of The Center for Houston's Future Leadership Program and Stanford Latino Entrepreneur Scaling Program.

Kevin Ahern

Kevin is Managing Partner of Brush Creek Partners, a Denver-based private equity firm, and the former Chairman, Founder and CEO of CIC Bancshares, a Colorado-based bank holding company, and Chairman of Centennial Bank. He served as a senior executive with Heartland Financial USA, Inc. a $12 billion bank holding company, after Heartland's acquisition of Centennial Bank in 2016. Kevin has 35 years of expertise as an operator and investor in private equity, banking, financial services and investment management.

Lisa Narrell-Mead

Lisa is the CEO of Everett Advisory Partners, a financial services advisory firm. She has extensive private law practice and corporate management experience, as well as 15 years of banking experience as Chief Employment Counsel at Regions Bank and Founding Executive of Cadence Bank. Lisa has a B.S. from Birmingham-Southern College and a JD from Emory University.

Richard Trice

Richard is a former Executive Officer and Senior Credit Officer for InBank. He has over 38 years of experience in commercial banking and investments, including Sunwest Bank, Bank of America and SunAmerica Securities. He serves on various community philanthropic boards, including The Whited Foundation and Santa Fe Trail School for the Performing Arts. Richard is a graduate of the New Mexico School of Banking, Western States Agricultural School of Banking and Stonier Graduate School of Banking.

Mary Margaret Henke

Mary Margaret is a global financial executive with expertise in finance, IT service delivery, audit and regulatory compliance. She began her career with nearly 10 years at PricewaterhouseCoopers and most recently she spent over a decade at Western Union (NYSE: WU), a global money transfer company. She is a graduate of the University of Denver and is a Certified Public Accountant (CPA).

Sundeep Rana

Sundeep Rana joined Castle Creek in 2011. Mr. Rana sits on the Investment Committee for the Castle Creek funds and is a board member of InBankshares, Central Payments LLC, CF Bankshares Inc., and CFBank, N.A. Additionally, Mr. Rana manages the firm's relationships with its investors and oversees the firm's capital markets, treasury, and operating activities. He also leads Castle Creek's minority scholarship program created to enhance access in community banking for underrepresented individuals.

Travis Conway

Travis is a Founding Partner of Rallyday Partners, a Colorado-based private equity middle market-focused firm. He is the former President and Managing Director of SDR Ventures, a Colorado-based boutique middle market investment bank. Travis has significant litigation and dispute advisory experience from Navigant Consulting and Ernst & Young.

Wil Armstrong

Wil is Chairman and CEO of Three Tree Capital, a privately held investment company focused on venture capital, early-stage growth companies, and private equity. He is the former Chairman of Cherry Creek Mortgage Company, a nationally ranked residential mortgage bank and a former board member of Colorado Community Bank and Heritage Bank. Wil has a BBA from James Madison University.

Don Bechter

Don is Managing Partner of RMB Capital, a wealth and investment management firm with over $10B in assets under management. He is the former Managing Director and head of RBC Capital Market's telecom group where he gained extensive M&A experience. He has a bachelor's degree from the University of Colorado, an MBA from Kellogg School of Management at Northwestern University, and is a Chartered Financial Analyst ® (CFA)

Janet McClure

Janet has enjoyed 30 years of small business ownership/partnership in agricultural manufacturing, family entertainment, and health-related fields. Her entrepreneurial endeavors have given her depth of experience in human resources, marketing, team building, culture development and contract negotiation. Jan holds a master's degree in Human Development from Colorado State University. Janet currently serves on the board of directors for Colorado Mills, a zero-waste manufacturing facility that processes 10% of the sunflower crop grown in the United States.

Non-GAAP Measures

InBankshares, Corp

Non-GAAP Financial Measures (unaudited)
(Dollars in thousands, except per share data)

		As of and For the Nine Months Ended		As of and For the Quarter Ended				
		Sep 30, 2024	Sep 30, 2023	Sep 30, 2024	Jun 30, 2024	Mar 31, 2024	Dec 31, 2023	Sep 30, 2023
Tangible Common Equity, Tangible Assets, Tangible Common Equity to Tangible Assets, and Tangible Book Value Per Share								
Total stockholders' equity (GAAP)	(A)	$ 129,293	$ 115,690	$ 129,293	$ 124,407	$ 121,600	$ 119,464	$ 115,690
Less: Goodwill		(18,660)	(18,660)	(18,660)	(18,660)	(18,660)	(18,660)	(18,660)
Less: Core deposit intangible, net		(5,212)	(6,775)	(5,212)	(5,578)	(5,955)	(6,355)	(6,775)
Tangible common equity (non-GAAP)	(B)	$ 105,421	$ 90,255	$ 105,421	$ 100,169	$ 96,985	$ 94,449	$ 90,255
Tangible common equity (non-GAAP)		$ 105,421	$ 90,255	$ 105,421	$ 100,169	$ 96,985	$ 94,449	$ 90,255
Less: Accumulated other comprehensive income (loss)		(4,864)	(10,273)	(4,864)	(6,960)	(7,241)	(7,318)	(10,273)
Adjusted tangible common equity (non-GAAP)	(C)	$ 110,285	$ 100,528	$ 110,285	$ 107,129	$ 104,226	$ 101,767	$ 100,528
Total assets (GAAP)	(D)	$ 1,354,643	$ 1,290,701	$ 1,354,643	$ 1,343,172	$ 1,328,650	$ 1,340,349	$ 1,290,701
Less: Goodwill		(18,660)	(18,660)	(18,660)	(18,660)	(18,660)	(18,660)	(18,660)
Less: Core deposit intangible, net		(5,212)	(6,775)	(5,212)	(5,578)	(5,955)	(6,355)	(6,775)
Tangible assets (non-GAAP)	(E)	$ 1,330,771	$ 1,265,266	$ 1,330,771	$ 1,318,934	$ 1,304,035	$ 1,315,334	$ 1,265,266
Equity to assets (GAAP)	(A/D)	9.54%	8.96%	9.54%	9.26%	9.15%	8.91%	8.96%
Tangible common equity to tangible assets (non-GAAP)	(B/E)	7.92%	7.13%	7.92%	7.59%	7.44%	7.18%	7.13%
Adjusted tangible common equity to tangible assets (non-GA	(C/E)	8.29%	7.95%	8.29%	8.12%	7.99%	7.74%	7.95%
Common shares outstanding	(F)	11,796,868	11,729,066	11,796,868	11,784,524	11,747,429	11,730,313	11,729,066
Book value per share (GAAP)	(A/F)	$10.96	$9.86	$10.96	$10.56	$10.35	$10.18	$9.86
Tangible book value per share (non-GAAP)	(B/F)	$8.94	$7.69	$8.94	$8.50	$8.26	$8.05	$7.69
Adjusted tangible book value per share (non-GAAP)	(C/F)	$9.35	$8.57	$9.35	$9.09	$8.87	$8.68	$8.57

Non-GAAP Measures

InBankshares, Corp

Non-GAAP Financial Measures (unaudited)
(Dollars in thousands, except per share data)

	As of and For the Nine Months Ended		As of and For the Quarter Ended				
	Sep 30, 2024	Sep 30, 2023	Sep 30, 2024	Jun 30, 2024	Mar 31, 2024	Dec 31, 2023	Sep 30, 2023
Pre-Provision, Pre-Tax Net Revenue (PPNR)							
Net income (GAAP)	$ 6,812	$ 8,218	$ 2,561	$ 2,374	$ 1,877	$ 594	$ 2,479
Add: Provision for credit losses	2,060	426	450	800	810	348	50
Add: Income tax expense	1,900	2,328	727	662	511	717	695
Add: Write-down of nonmarketable equity security	-	-	-	-	-	1,500	-
Pre-provision, pre-tax net revenue (PPNR) (non-GAAP)	$ 10,772	$ 10,972	$ 3,738	$ 3,836	$ 3,198	$ 3,159	$ 3,224

		As of and For the Nine Months Ended		As of and For the Quarter Ended				
		Sep 30, 2024	Sep 30, 2023	Sep 30, 2024	Jun 30, 2024	Mar 31, 2024	Dec 31, 2023	Sep 30, 2023
Return on Average Tangible Common Equity								
Net income (GAAP)	(A)	$ 6,812	$ 8,218	$ 2,561	$ 2,374	$ 1,877	$ 594	$ 2,479
Add: Intangible amortization		1,142	1,307	365	377	400	420	421
Less: Tax effect on intangible amortization (at 21.0%)		(240)	(274)	(77)	(79)	(84)	(88)	(88)
Tangible income to common stockholders (non-GAAP)	(B)	$ 7,714	$ 9,251	$ 2,849	$ 2,672	$ 2,193	$ 926	$ 2,812
Average stockholders equity	(C)	$ 124,044	$ 114,596	$ 127,426	$ 123,447	$ 121,223	$ 117,702	$ 116,302
Less: Average intangible assets		(24,471)	(26,126)	(24,094)	(24,460)	(24,864)	(25,281)	(25,695)
Average tangible common equity (non-GAAP)	(D)	$ 99,573	$ 88,470	$ 103,332	$ 98,987	$ 96,359	$ 92,421	$ 90,607
Return on average equity	(A/C)	7.34%	9.59%	8.00%	7.73%	6.23%	2.00%	8.46%
Return on average tangible common equity (non-GAAP)	(B/D)	10.35%	13.98%	10.97%	10.86%	9.15%	3.98%	12.31%

Non-GAAP Measures

InBankshares, Corp

Non-GAAP Financial Measures (unaudited)
(Dollars in thousands, except per share data)

		As of and For the Nine Months Ended		As of and For the Quarter Ended				
		Sep 30, 2024	Sep 30, 2023	Sep 30, 2024	Jun 30, 2024	Mar 31, 2024	Dec 31, 2023	Sep 30, 2023
Core Efficiency Ratio and Core Noninterest Expense to Average Assets								
Noninterest expense (GAAP)	(A)	$ 29,767	$ 26,152	$ 10,204	$ 9,895	$ 9,668	$ 10,248	$ 8,905
Less: Intangible amortization		(1,142)	(1,307)	(365)	(377)	(400)	(420)	(421)
Less: Write-down of nonmarketable equity security		-	-	-	-	-	(1,500)	-
Core noninterest expense (non-GAAP)	(B)	$ 28,625	$ 24,845	$ 9,839	$ 9,518	$ 9,268	$ 8,328	$ 8,484
Noninterest income (GAAP)		$ 7,597	$ 4,211	$ 2,634	$ 2,960	$ 2,005	$ 1,162	$ 1,450
Add: (gain) loss on sale of investment securities		-	-	-	-	-	178	-
Core noninterest income (non-GAAP)	(C)	$ 7,597	$ 4,211	$ 2,634	$ 2,960	$ 2,005	$ 1,340	$ 1,450
Net interest income (GAAP)	(D)	$ 32,942	$ 32,913	$ 11,308	$ 10,771	$ 10,861	$ 10,745	$ 10,679
Efficiency ratio	(A/(C+D))	73.43%	70.44%	73.19%	72.06%	75.14%	84.80%	73.42%
Core efficiency ratio (non-GAAP)	(B/(C+D))	70.61%	66.92%	70.57%	69.32%	72.03%	68.91%	69.95%
Average assets	(E)	$ 1,316,656	$ 1,276,525	$ 1,336,466	$ 1,295,051	$ 1,318,233	$ 1,276,268	$ 1,273,438
Noninterest expense to average assets	(A/E)	3.02%	2.74%	3.04%	3.07%	2.95%	3.19%	2.77%
Core noninterest expense to average assets	(B/E)	2.90%	2.60%	2.93%	2.96%	2.83%	2.59%	2.64%

Non-GAAP Measures

InBankshares, Corp

Non-GAAP Financial Measures (unaudited)
(Dollars in thousands, except per share data)

		As of and For the Nine Months Ended		As of and For the Quarter Ended				
		Sep 30, 2024	Sep 30, 2023	Sep 30, 2024	Jun 30, 2024	Mar 31, 2024	Dec 31, 2023	Sep 30, 2023
Adjusted Net Income, Adjusted Return on Average Assets, and Adjusted Income Per Share								
Net income (GAAP)	(A)	$ 6,812	$ 8,218	$ 2,561	$ 2,374	$ 1,877	$ 594	$ 2,479
Add: Write-down of nonmarketable equity security		-	-	-	-	-	1,500	-
Add: Loss (gain) on sale of investment securities		-	-	-	-	-	178	-
Less: Applicable tax effect on adjustments		-	-	-	-	-	(37)	-
Adjusted net income (non-GAAP)	(B)	$ 6,812	$ 8,218	$ 2,561	$ 2,374	$ 1,877	$ 2,235	$ 2,479
Average assets	(C)	$ 1,316,656	$ 1,276,525	$ 1,336,466	$ 1,295,051	$ 1,318,233	$ 1,276,268	$ 1,273,438
Return on average assets (GAAP)	(A/C)	0.69%	0.86%	0.76%	0.74%	0.57%	0.18%	0.77%
Adjusted return on average assets (non-GAAP)	(B/C)	0.69%	0.86%	0.76%	0.74%	0.57%	0.69%	0.77%
Weighted average shares outstanding - basic	(D)	11,763,144	11,706,873	11,794,590	11,761,174	11,733,322	11,730,299	11,738,738
Basic income per share (GAAP)	(A/D)	$0.58	$0.70	$0.22	$0.20	$0.16	$0.05	$0.21
Adjusted income per share (non-GAAP)	(B/D)	$0.58	$0.70	$0.22	$0.20	$0.16	$0.19	$0.21