

Bank7 Corp. Announces 2Q 2021 Earnings

OKLAHOMA CITY, July 29, 2021 /PRNewswire/ -- Bank7 Corp. (NASDAQ: BSVN) ("the Company"), the parent company of Oklahoma City-based Bank7 (the "Bank"), today reported unaudited results for the fiscal quarter ended June 30, 2021. "We are pleased to announce a record quarter of net income and EPS. Our strong loan growth and loan fee income, combined with our excellent efficiency ratio, continues to produce outstanding results. As we move forward, our goal is to continue to produce exceptional results through organic growth and the pursuit of strategic acquisitions," said Thomas L. Travis, President and CEO of the Company.

Three months ended June 30, 2021 compared to three months ended June 30, 2020:

- Pre-tax, pre-provision earnings of \$9.4 million compared to \$8.1 million, an increase of 15.6%
- Net income of \$6.1 million compared to \$5.0 million, an increase of 21.2%
- Interest income on loans, including loan fee income, totaled \$14.4 million compared to \$13.4 million, an increase of 9.5%
- Total assets of \$1.1 billion compared to \$1.0 billion, an increase of 12.8%
- Total loans of \$932.0 million compared to \$837.9 million, an increase of 11.2%
- Total deposits of \$1.0 billion compared to \$894.2 million, an increase of 12.8%
- Tangible book value per share of \$12.76 compared to \$10.83, an increase of 17.8%
- Average cost of funds of 0.34% compared to 0.76%, a decrease of 54.7%
- Earnings per share of \$0.67 compared to \$0.54, an increase of 24.9%
- ROAA of 2.39% compared to 2.09%, an increase of 14.6%
- ROATCE of 21.90% compared to 20.72%, an increase of 5.7%

Six months ended June 30, 2021 compared to six months ended June 30, 2020:

- Pre-tax, pre-provision earnings of \$17.5 million, compared to \$15.5 million, an increase of 12.6%
- Net income of \$11.2 million compared to \$10.1 million, an increase of 11.1%
- Efficiency ratio of 35.02% compared to 35.33%, a decrease of 0.86%
- Average cost of funds of 0.37% compared to 0.91%, a decrease of 58.9%
- ROAA of 2.25% compared to 2.20%, an increase of 2.51%
- ROATCE of 20.63% compared to 20.52%, an increase of 0.54%

Both the Bank's and the Company's capital levels continue to be significantly above the minimum levels required to be designated as "well-capitalized" for regulatory purposes. On June 30, 2021, the Bank's Tier 1 leverage ratio, Tier 1 risk based capital ratio, and total risk-based capital ratios were 11.28%, 13.23%, and 14.48%, respectively. On June 30, 2021, on a consolidated basis, the Company's Tier 1 leverage ratio, Tier 1 risk based capital ratio, and total risk-based capital ratios were 11.26%, 13.22%, and 14.47%, respectively. Designation as a well-capitalized institution under regulations does not constitute a recommendation or endorsement by bank regulators.

Pre-tax, pre-provision earnings is defined as income before taxes and provision for loan losses. We believe the most directly comparable GAAP financial measure is income before taxes. Disclosure of this measure enables you to compare our operations to those of other banking companies before consideration of taxes and provision expense. We calculate our tax-adjusted net income, return on average assets, and return on average equity, and per share amounts by using a combined effective tax rate for federal and state income taxes of 24.3% and 24.9% in the second quarter of 2021 and 2020, respectively. We acknowledge that our non-GAAP financial measures have a number of limitations. As such, you should not view these disclosures as a substitute for results determined in accordance with GAAP, and they are not necessarily comparable to non-GAAP financial measures that other banking companies use. Other banking companies may use names similar to those we use for non-GAAP financial measures we disclose, but may calculate them differently. You should understand how we and other companies each calculate their non-GAAP financial measures when making comparisons. The following reconciliation table provides a more detailed analysis of these non-GAAP financial measures:

	Three months ended June 30,		Six months ended June 30,	
	2021	2020	2021	2020
<i>(Dollars in thousands, except per share data)</i>				
Loan interest income (excluding loan fees)				
Total loan interest income, including loan fee income	\$ 14,357	\$ 13,385	\$ 27,450	\$ 26,491
Loan fee income	(2,527)	(1,632)	(4,517)	(2,892)
Loan interest income excluding loan fee income	\$ 11,830	\$ 11,753	\$ 22,933	\$ 23,599
Average total loans	\$ 889,278	\$ 826,111	\$ 868,526	\$ 786,943
Yield on loans (including loan fee income)	6.48%	6.52%	6.37%	6.77%
Yield on loans (excluding loan fee income)	5.34%	5.72%	5.32%	6.03%
Pre-tax, pre-provision net earnings				
Net income before income taxes	\$ 8,069	\$ 6,707	\$ 14,899	\$ 13,466

Plus: Provision for loan losses	\$ 9,389	\$ 8,409	\$ 17,272	\$ 15,918
Pre-tax, pre-provision net earnings				
Adjusted provision for income tax				
Net income before income taxes	\$ 8,069	\$ 6,707	\$ 14,899	\$ 13,466
Total effective adjusted tax rate	24.3%	24.9%	24.8%	25.1%
Adjusted provision for income taxes	\$ 1,964	\$ 1,671	\$ 3,690	\$ 3,379
Tax-adjusted net income				
Net income before income taxes	\$ 8,069	\$ 6,707	\$ 14,899	\$ 13,466
Adjusted provision for income taxes	1,964	1,671	3,690	3,379
Tax-adjusted net income	\$ 6,105	\$ 5,036	\$ 11,209	\$ 10,087
Tax-adjusted ratios and per share data				
Tax-adjusted net income (numerator)	\$ 6,105	\$ 5,036	\$ 11,209	\$ 10,087
Average assets (denominator)	\$ 1,024,751	\$ 971,373	\$ 1,003,444	\$ 923,087
Tax-adjusted return on average assets	2.39%	2.09%	2.25%	2.20%
Average shareholders' equity (denominator)	\$ 113,332	\$ 99,469	\$ 111,108	\$ 100,593
Tax-adjusted return on average shareholders' equity	21.61%	20.36%	20.34%	20.17%
Average tangible common equity (denominator)	\$ 111,822	\$ 97,760	\$ 109,573	\$ 98,858
Tax-adjusted return on average tangible common equity	21.90%	20.72%	20.63%	20.52%
Weighted average common shares outstanding basic (denominator)	9,050,606	9,232,509	9,050,295	9,598,232
Tax-adjusted net income per common share--basic	\$ 0.67	\$ 0.54	\$ 1.24	\$ 1.05
Weighted average common shares outstanding diluted (denominator)	9,074,408	9,232,509	9,066,797	9,598,232
Tax-adjusted net income per common share--diluted	\$ 0.67	\$ 0.54	\$ 1.24	\$ 1.05
Tangible assets				
Total assets	\$ 1,133,031	\$ 1,004,085		
Less: Goodwill and intangibles	(1,491)	(1,686)		
Tangible assets	\$ 1,131,540	\$ 1,002,399		
Tangible shareholders' equity				
Total shareholders' equity	\$ 117,011	\$ 101,618		
Less: Goodwill and intangibles	(1,491)	(1,686)		
Tangible shareholders' equity	\$ 115,520	\$ 99,932		
Tangible shareholders' equity				
Tangible shareholders' equity (numerator)	\$ 115,520	\$ 99,932		
Tangible assets (denominator)	\$ 1,131,540	\$ 1,002,399		
Tangible common equity to tangible assets	10.21%	9.97%		
End of period common shares outstanding	9,050,606	9,226,252		
Book value per share	\$ 12.93	\$ 11.01		
Tangible book value per share	\$ 12.76	\$ 10.83		
Total shareholders' equity to total assets	10.33%	10.12%		

Net Interest Margin Excluding Loan Fee Income					
For the Three Months Ended June 30,					
2021			2020		
Average Balance	Interest Income/Expense	Average Yield/Rate	Average Balance	Interest Income/Expense	Average Yield/Rate

(Dollars in thousands)

Interest-Earning Assets:						
Short-term investments ⁽¹⁾	\$ 128,643	\$ 64	0.20%	\$ 134,764	\$ 156	0.47%
Investment securities ⁽²⁾	1,187	15	5.07	1,089	15	5.54
Loans held for sale	557	-	-	222	-	-
Total loans ⁽³⁾	<u>889,278</u>	<u>11,830</u>	<u>5.34</u>	<u>826,111</u>	<u>11,753</u>	<u>5.72</u>
Total interest-earning assets	<u>1,019,665</u>	<u>11,909</u>	<u>4.68</u>	<u>962,186</u>	<u>11,924</u>	<u>4.98</u>
Noninterest-earning assets	<u>5,086</u>			<u>9,187</u>		
Total assets	<u>\$1,024,751</u>			<u>\$ 971,373</u>		
Funding sources:						
Interest-bearing liabilities:						
Deposits:						
Transaction accounts	\$ 399,293	329	0.33%	\$ 373,812	704	0.76%
Time deposits	<u>212,212</u>	<u>443</u>	<u>0.84</u>	<u>219,990</u>	<u>923</u>	<u>1.69</u>
Total interest-bearing deposits	<u>611,505</u>	<u>772</u>	<u>0.51</u>	<u>593,802</u>	<u>1,627</u>	<u>1.10</u>
Total interest-bearing liabilities	<u>611,505</u>	<u>772</u>	<u>0.51</u>	<u>593,802</u>	<u>1,627</u>	<u>1.10</u>
Noninterest-bearing liabilities:						
Noninterest-bearing deposits	293,867			272,373		
Other noninterest-bearing liabilities	<u>6,047</u>			<u>5,729</u>		
Total noninterest-bearing liabilities	<u>299,914</u>			<u>278,102</u>		
Shareholders' equity	<u>113,332</u>			<u>99,469</u>		
Total liabilities and shareholders' equity	<u>\$ 1,024,751</u>			<u>\$ 971,373</u>		
Net interest income excluding loan fee income		<u>\$ 11,137</u>			<u>\$ 10,297</u>	
Net interest spread excluding loan fee income ⁽⁴⁾			<u>4.18%</u>			<u>3.88%</u>
Net interest margin excluding loan fee income			<u>4.38%</u>			<u>4.30%</u>

Net Interest Margin With Loan Fee Income**For the Three Months Ended June 30,**

	2021			2020		
	Average Balance	Interest Income/Expense	Average Yield/Rate	Average Balance	Interest Income/Expense	Average Yield/Rate
	(Dollars in thousands)					
Interest-Earning Assets:						
Short-term investments ⁽¹⁾	\$ 128,643	\$ 64	0.20%	\$ 134,764	\$ 156	0.47%
Investment securities ⁽²⁾	1,187	15	5.07	1,089	15	5.54
Loans held for sale	557	-	-	222	-	-
Total loans ⁽³⁾	<u>889,278</u>	<u>14,357</u>	<u>6.48</u>	<u>826,111</u>	<u>13,385</u>	<u>6.52</u>
Total interest-earning assets	<u>1,019,665</u>	<u>14,436</u>	<u>5.68</u>	<u>962,186</u>	<u>13,556</u>	<u>5.67</u>
Noninterest-earning assets	<u>5,086</u>			<u>9,187</u>		
Total assets	<u>\$ 1,024,751</u>			<u>\$ 971,373</u>		
Funding sources:						
Interest-bearing liabilities:						
Deposits:						
Transaction accounts	\$ 399,293	329	0.33%	\$ 373,812	704	0.76%
Time deposits	<u>212,212</u>	<u>443</u>	<u>0.84</u>	<u>219,990</u>	<u>923</u>	<u>1.69</u>
Total interest-bearing deposits	<u>611,505</u>	<u>772</u>	<u>0.51</u>	<u>593,802</u>	<u>1,627</u>	<u>1.10</u>
Total interest-bearing liabilities	<u>611,505</u>	<u>772</u>	<u>0.51</u>	<u>593,802</u>	<u>1,627</u>	<u>1.10</u>
Noninterest-bearing liabilities:						
Noninterest-bearing deposits	293,867			272,373		
Other noninterest-bearing liabilities	<u>6,047</u>			<u>5,729</u>		
Total noninterest-bearing liabilities	<u>299,914</u>			<u>278,102</u>		
Shareholders' equity	<u>113,332</u>			<u>99,469</u>		
Total liabilities and shareholders' equity	<u>\$ 1,024,751</u>			<u>\$ 971,373</u>		
Net interest income including loan fee income		<u>\$ 13,664</u>			<u>\$ 11,929</u>	
Net interest spread including loan fee income ⁽⁴⁾			<u>5.17%</u>			<u>4.56%</u>

- (1) Includes income and average balances for fed funds sold, interest-earning deposits in banks and other miscellaneous interest-earning assets.
- (2) Includes income and average balances for FHLB and FRB stock.
- (3) Non-accrual loans are included in loans.
- (4) Net interest spread is the average yield on interest-earning assets minus the average rate on interest-bearing liabilities.

Net Interest Margin Excluding Loan Fee Income

For the Six Months Ended June 30,

	2021			2020		
	Average Balance	Interest Income/Expense	Average Yield/Rate	Average Balance	Interest Income/Expense	Average Yield/Rate
(Dollars in thousands)						
Interest-Earning Assets:						
Short-term investments ⁽¹⁾	\$ 127,203	\$ 157	0.25%	\$125,906	\$ 554	0.88%
Investment securities ⁽²⁾	1,180	17	2.91	1,095	18	3.31
Loans held for sale	445	-	-	174	-	-
Total loans ⁽³⁾	868,526	22,933	5.32	786,943	23,599	6.03
Total interest-earning assets	997,354	23,107	4.67	914,118	24,171	5.32
Noninterest-earning assets	6,090			8,969		
Total assets	\$1,003,444			\$923,087		
Funding sources:						
Interest-bearing liabilities:						
Deposits:						
Transaction accounts	\$ 412,070	691	0.34%	\$358,167	1,714	0.96%
Time deposits	208,903	956	0.92	212,537	1,988	1.88
Total interest-bearing deposits	620,973	1,647	0.53	570,704	3,702	1.30
Total interest-bearing liabilities	620,973	1,647	0.53	570,704	3,702	1.30
Noninterest-bearing liabilities:						
Noninterest-bearing deposits	266,237			246,630		
Other noninterest-bearing liabilities	5,126			5,160		
Total noninterest-bearing liabilities	271,363			251,790		
Shareholders' equity	111,108			100,593		
Total liabilities and shareholders' equity	\$1,003,444			\$923,087		
Net interest income excluding loan fee income		\$ 21,460			\$ 20,469	
Net interest spread excluding loan fee income ⁽⁴⁾			4.14%			4.01%
Net interest margin excluding loan fee income			4.34%			4.50%

Net Interest Margin With Loan Fee Income

For the Six Months Ended June 30,

	2021			2020		
	Average Balance	Interest Income/Expense	Average Yield/Rate	Average Balance	Interest Income/Expense	Average Yield/Rate
(Dollars in thousands)						
Interest-Earning Assets:						
Short-term investments ⁽¹⁾	\$ 127,203	\$ 157	0.25%	\$125,906	\$ 554	0.88%
Investment securities ⁽²⁾	1,180	17	2.91	1,095	18	3.31
Loans held for sale	445	-	-	174	-	-
Total loans ⁽³⁾	868,526	27,450	6.37	786,943	26,491	6.77
Total interest-earning assets	997,354	27,624	5.59	914,118	27,063	5.95

Noninterest-earning assets	<u>6,090</u>		<u>8,969</u>			
Total assets	<u>\$1,003,444</u>		<u>\$923,087</u>			
Funding sources:						
Interest-bearing liabilities:						
Deposits:						
Transaction accounts	\$ 412,070	691	0.34%	\$358,167	1,714	0.96%
Time deposits	<u>208,903</u>	<u>956</u>	<u>0.92</u>	<u>212,537</u>	<u>1,988</u>	<u>1.88</u>
Total interest-bearing deposits	<u>620,973</u>	<u>1,647</u>	<u>0.53</u>	<u>570,704</u>	<u>3,702</u>	<u>1.30</u>
Total interest-bearing liabilities	<u>620,973</u>	<u>1,647</u>	<u>0.53</u>	<u>570,704</u>	<u>3,702</u>	<u>1.30</u>
Noninterest-bearing liabilities:						
Noninterest-bearing deposits	266,237		246,630			
Other noninterest-bearing liabilities	<u>5,126</u>		<u>5,160</u>			
Total noninterest-bearing liabilities	<u>271,363</u>		<u>251,790</u>			
Shareholders' equity	<u>111,108</u>		<u>100,593</u>			
Total liabilities and shareholders' equity	<u>\$1,003,444</u>		<u>\$923,087</u>			
Net interest income including loan fee income	<u>\$ 25,977</u>		<u>\$ 23,361</u>			
Net interest spread including loan fee income ⁽⁴⁾			<u>5.05%</u>	<u>4.65%</u>		
Net interest margin including loan fee income			<u>5.25%</u>	<u>5.14%</u>		

(1) Includes income and average balances for fed funds sold, interest-earning deposits in banks and other miscellaneous interest-earning assets.

(2) Includes income and average balances for FHLB and FRB stock.

(3) Non-accrual loans are included in loans.

(4) Net interest spread is the average yield on interest-earning assets minus the average rate on interest-bearing liabilities.

Bank7 Corp.
Consolidated Balance Sheets

Dollars in thousands

Assets	Unaudited as of	
	June 30,	December 31,
	2021	2020
Cash and due from banks	\$ 187,732	\$ 153,901
Interest-bearing time deposits in other banks	5,478	16,412
Loans, net	919,687	826,974
Loans held for sale	1,334	324
Premises and equipment, net	8,889	9,151
Nonmarketable equity securities	1,187	1,172
Goodwill and intangibles	1,491	1,583
Interest receivable and other assets	<u>7,233</u>	<u>7,152</u>
Total assets	<u>\$ 1,133,031</u>	<u>\$ 1,016,669</u>
Liabilities and Shareholders' Equity		
Deposits		
Noninterest-bearing	\$ 330,061	\$ 246,569
Interest-bearing	<u>678,488</u>	<u>658,945</u>
Total deposits	1,008,549	905,514
Income taxes payable	2,574	9
Interest payable and other liabilities	<u>4,897</u>	<u>3,827</u>
Total liabilities	<u>1,016,020</u>	<u>909,350</u>
Common stock	90	90
Additional paid-in capital	93,635	93,162

Retained earnings	23,286	14,067
Total shareholders' equity	<u>117,011</u>	<u>107,319</u>
Total liabilities and shareholders' equity	<u>\$ 1,133,031</u>	<u>\$ 1,016,669</u>

Bank7 Corp.
Consolidated Statements of Income

<i>Dollars in thousands, except per share data</i>	Unaudited as of			
	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2021	2020	2021	2020
Interest Income				
Loans, including fees	\$ 14,357	\$ 13,385	\$ 27,450	\$ 26,491
Interest-bearing time deposits in other banks	38	133	106	295
Interest-bearing deposits in other banks	42	38	68	277
Total interest income	<u>14,437</u>	<u>13,556</u>	<u>27,624</u>	<u>27,063</u>
Interest Expense				
Deposits	772	1,627	1,647	3,702
Total interest expense	<u>772</u>	<u>1,627</u>	<u>1,647</u>	<u>3,702</u>
Net Interest Income	13,665	11,929	25,977	23,361
Provision for Loan Losses	<u>1,300</u>	<u>1,400</u>	<u>2,575</u>	<u>2,050</u>
Net Interest Income After Provision for Loan Losses	<u>12,365</u>	<u>10,529</u>	<u>23,402</u>	<u>21,311</u>
Noninterest Income				
Secondary market income	78	39	92	77
Service charges on deposit accounts	119	95	239	214
Other	382	167	585	340
Total noninterest income	<u>579</u>	<u>301</u>	<u>916</u>	<u>631</u>
Noninterest Expense				
Salaries and employee benefits	2,949	2,597	5,739	5,071
Furniture and equipment	231	218	433	434
Occupancy	458	413	930	874
Data and item processing	286	269	565	545
Accounting, marketing and legal fees	149	77	297	203
Regulatory assessments	161	94	302	117
Advertising and public relations	71	29	105	298
Travel, lodging and entertainment	118	43	207	96
Other	452	383	841	838
Total noninterest expense	<u>4,875</u>	<u>4,123</u>	<u>9,419</u>	<u>8,476</u>
Income Before Taxes	8,069	6,707	14,899	13,466
Income tax expense	1,964	1,671	3,690	3,379
Net Income	<u>\$ 6,105</u>	<u>\$ 5,036</u>	<u>\$ 11,209</u>	<u>\$ 10,087</u>
Earnings per common share - basic	\$ 0.67	\$ 0.54	\$ 1.24	\$ 1.05
Diluted earnings per common share	0.67	0.54	1.24	1.05
Weighted average common shares outstanding - basic	9,050,606	9,232,509	9,050,295	9,598,232
Weighted average common shares outstanding - diluted	9,074,408	9,232,509	9,066,797	9,598,232

We are Bank7 Corp., a bank holding company headquartered in Oklahoma City, Oklahoma. Through our wholly-owned subsidiary, Bank7, we operate nine locations in Oklahoma, the Dallas/Fort Worth, Texas metropolitan area and Kansas. We are focused on serving business owners and entrepreneurs by delivering fast, consistent and well-designed loan and deposit products to meet their financing needs. We intend to grow organically by selectively opening additional branches in our target markets as well as pursue strategic acquisitions.

Conference Call

Bank7 Corp. has scheduled a conference call to discuss its first quarter results, which will be broadcast live over the Internet, on Thursday, July 29, 2021 at 4:30 p.m. Eastern Time. To participate in the call, dial 1-888-348-6421, or access it live over the Internet at <https://www.webcaster4.com/Webcast/Page/2179/41916>. For those not able to participate in the live call, an archive of the webcast will be available at <https://www.webcaster4.com/Webcast/Page/2179/41916> shortly after the call for 1 year.

Cautionary Statements Regarding Forward-Looking Information

This communication contains a number of forward-looking statements. These forward-looking statements reflect Bank7 Corp.'s current views with respect to, among other things, future events and Bank7 Corp.'s financial performance. Any statements about Bank7 Corp.'s expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "anticipate," "believes," "can," "could," "may," "predicts," "potential," "should," "will," "estimate," "plans," "projects," "continuing," "ongoing," "expects," "intends" and similar words or phrases. Any or all of the forward-looking statements in (or conveyed orally regarding) this presentation may turn out to be inaccurate. The inclusion of or reference to forward-looking information in this presentation should not be regarded as a representation by Bank7 Corp. or any other person that the future plans, estimates or expectations contemplated by Bank7 Corp. will be achieved.

These forward-looking statements are subject to significant uncertainties because they are based upon: the amount and timing of future changes in interest rates, market behavior, and other economic conditions; future laws, regulations, and accounting principles; changes in regulatory standards and examination policies, and a variety of other matters. These other matters include, among other things, the impact of COVID-19 on the United States economy and our operations, the direct and indirect effect of economic conditions on interest rates, credit quality, loan demand, liquidity, and monetary and supervisory policies of banking regulators. Bank7 Corp. has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that Bank7 Corp. believes may affect its financial condition, results of operations, business strategy and financial needs. Bank7 Corp.'s actual results could differ materially from those anticipated in such forward-looking statements as a result of risks, uncertainties and assumptions that are difficult to predict. If one or more events related to these or other risks or uncertainties materialize, or if Bank7 Corp.'s underlying assumptions prove to be incorrect, actual results may differ materially from what Bank7 Corp. anticipates. You are cautioned not to place undue reliance on forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made and Bank7 Corp. undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events, except as may be required by law. All forward-looking statements herein are qualified by these cautionary statements.

About Non-GAAP Financial Measures

This communication includes certain non-GAAP financial measures, including tax-adjusted net income, tax-adjusted earnings per share, tax-adjusted return on average assets and tax-adjusted return on average shareholders' equity. These non-GAAP financial measures and any other non-GAAP financial measures that we discuss in this presentation should not be considered in isolation, and should be considered as additions to, and not substitutes for or superior to, measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of Bank7 Corp.'s non-GAAP financial measures as tools for comparison. See the table above in this communication for a reconciliation of the non-GAAP financial measures used in (or conveyed orally during) this communication to their most directly comparable GAAP financial measures.

Contact:

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SOURCE Bank7 Corp.

<https://ir.bank7.com/2021-07-29-Bank7-Corp-Announces-2Q-2021-Earnings>