

BSVN

Q1 2024
Earnings Release

April 12, 2024





Consistently ranked by S & P Global Market Intelligence as one of the Top Performing Community Banks in the United States

	Q1 2024	Q1 2023	% Change
Total assets	\$ 1,774,983	\$ 1,660,539	6.9%
Total loans	1,373,891	1,279,363	7.4%
Total deposits	1,580,172	1,491,559	5.9%
Net income	11,288	9,607	17.5%
Pre-provision pre-tax earnings	14,883	13,030	14.2%
Earnings per share	1.21	1.04	16.3%
Net interest margin, ex. loan fees	4.73%	4.72%	0.2%
ROATCE	27.1%	28.0%	-3.2%
Allowance for credit losses / total loans	1.43%	1.21%	18.70%

- Reliable strength in ROATCE, strong earnings and consistent net interest margin
- Stable deposits, strong liquidity, and a properly matched balance sheet
- Disciplined credit culture that adheres to a robust risk management framework resulting in strong historical credit quality
- Experienced and talented bankers focused on high-touch personalized service, targeting entrepreneurs and their commercial banking needs
- Positioned in dynamic markets, with a commercial banking emphasis delivering services via a branch-lite model
- Shareholder alignment due to 58% insider ownership



Record Earnings & Strong Net Interest Margin

- Disciplined loan pricing combined with our consistent net interest margin drove record earnings
- Record EPS results were achieved through core earnings with no shares repurchased
- We continue to benefit from a low efficiency ratio of 37.78%

Stable Quality Deposits & Liquidity

- Uninsured deposits represent 26.85% of total deposits, compared to 28.19% for Q4 2023; adjusted uninsured deposits represent 13.68% of total deposits ⁽¹⁾
- The sum of cash plus unpledged securities and undrawn lines-of-credit equals \$423.69 million, which significantly exceeds adjusted uninsured deposits of \$216 million⁽¹⁾, a 1.96x coverage

Proven & Consistent Balance Sheet Management

- Proven ability to successfully manage NIM in varying interest rate environments as we continue to operate within historical ranges
- \$1.07 billion or 77.90% of loans reprice in 1 year or less, with \$925.35 million⁽²⁾ or 67.27% repricing daily
- AOCI is only \$5.69 million; the average investment portfolio duration is ~2.1 years, with \$84 million of U.S. Treasuries or 52.91% of the total investment portfolio maturing in Q2 of 2024

Prudent Capital Management

- Strong earnings and low dividend payout ratio builds capital rapidly
- Capital ratios remain strong and exceed “well capitalized” regulatory guidelines
- CET 1 Capital: 12.11%
- Tier 1 Leverage: 10.11%
- Debt free Balance Sheet
- No HTM securities

Dollars in thousands, all data as of March 31, 2024, unless indicated otherwise

(1) See slide 3 for adjusted uninsured deposit calculation

(2) \$925.35 million of gross loans reprice daily, with \$119.88 million of those loans that are at their ceiling



Asset Sensitivity

	< 1 year	1 to 2 years	2 to 3 years	> 3 years	Total
Earning Assets:					
Cash and cash equivalents, and interest-bearing time deposits	\$ 209,652	\$ 747	\$ -	\$ -	\$ 210,399
Gross Loans	1,072,252 ⁽¹⁾	111,250	71,350	121,427	1,376,279
Securities	89,572	4,631	8,168	49,501	151,872
Total	\$ 1,371,476	\$ 116,628	\$ 79,518	\$ 170,928	\$ 1,738,550
% of Total	78.89%	6.71%	4.57%	9.83%	100.00%

Liquidity

Uninsured Deposits | Cash/Liquidity

	Q1 2024
Uninsured Deposits	\$ 424,215
Less: Insider Deposits > \$1 Million	(103,241)
Less: Collateralized Deposits	(104,825)
Adjusted Uninsured Deposits	\$ 216,149

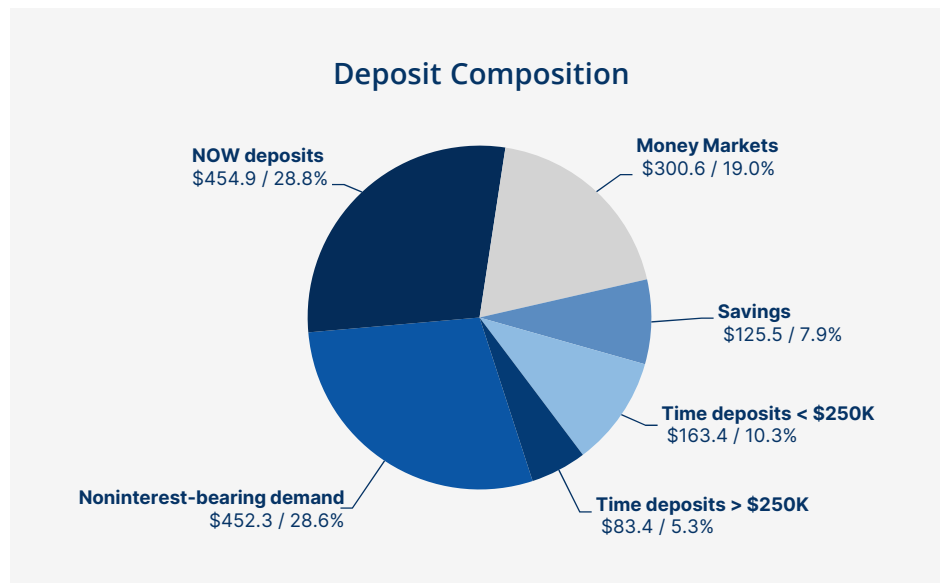
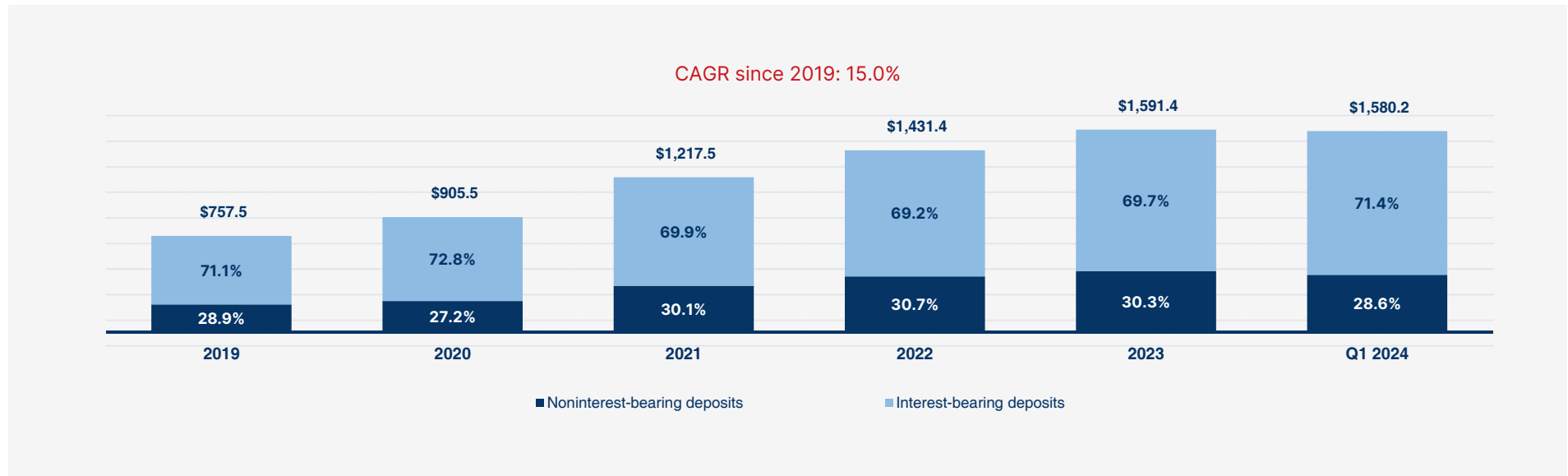
	Q1 2024
Cash and cash equivalents, and interest-bearing time deposits	\$ 210,399
Undrawn Lines-of-Credit	166,241
Unpledged Securities	47,047
Cash/Available Liquidity	\$ 423,687

- Uninsured deposits total \$424.22 million or 26.85% of total deposits; however, after deductions for insider owned, and also collateralized deposits, adjusted uninsured deposits are \$216 million, which is 13.68% of total deposits
- Cash, securities, and undrawn lines of credit totaled \$423.69 million, providing a 1.96x coverage of adjusted uninsured deposits

Dollars in thousands, all data as of March 31, 2024, unless indicated otherwise

(1) \$925.35 million of gross loans repriced daily, with \$119.88 million of those loans that are at their ceiling

Deposit Growth & Composition



- Core and non-interest bearing accounts have shown steady growth⁽¹⁾

Dollars in millions

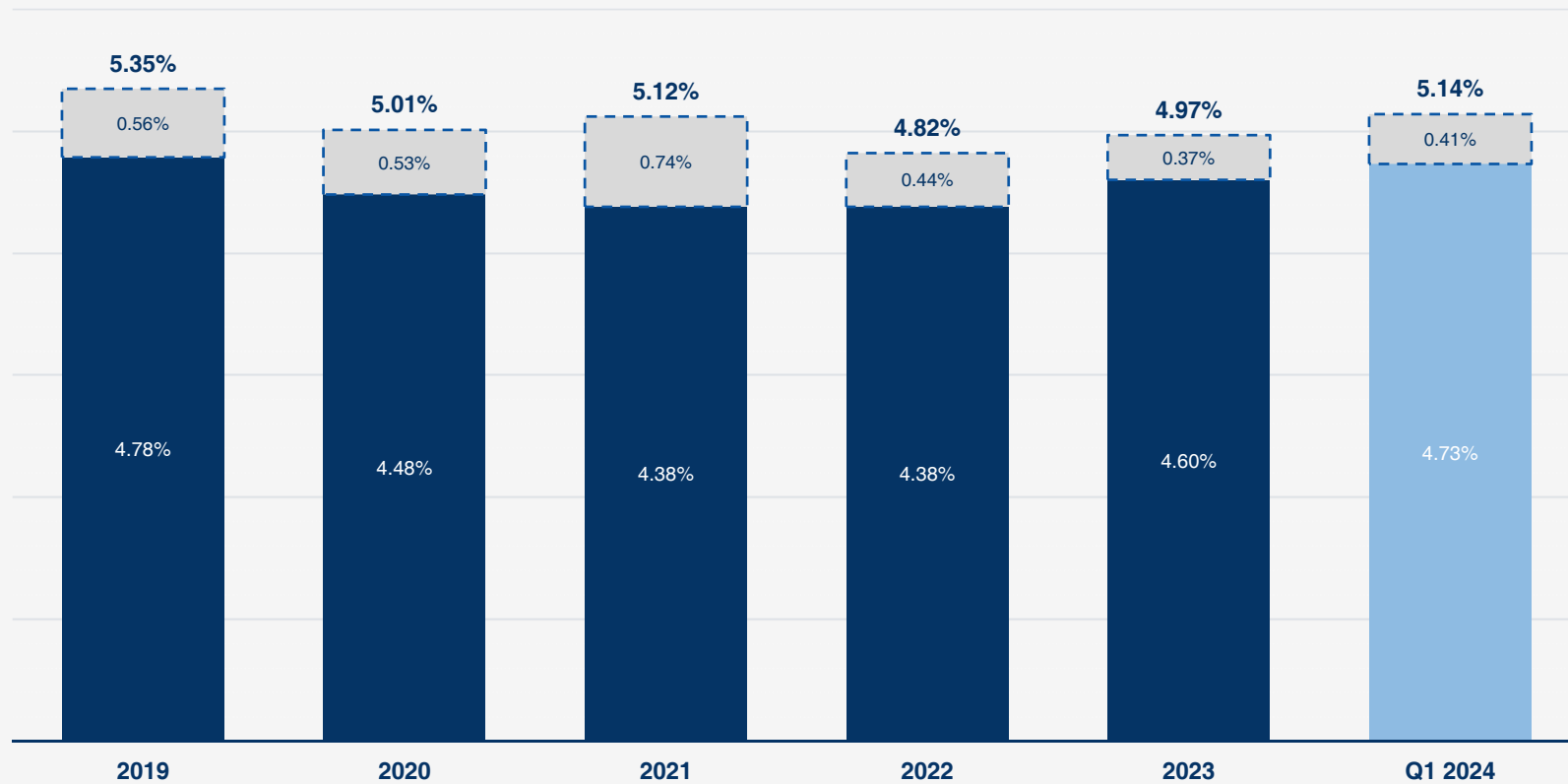
(1) Includes interest bearing and non-interest bearing demand deposit, money market, and savings accounts

Consistent Net Interest Margin



- Net interest margin continues to show strength due to disciplined loan pricing, a healthy amount of non-interest bearing deposits, and our asset sensitive balance sheet
- During the quarter, we benefited 24 bps by collecting \$1 million of interest income, related to full collection of a workout loan relationship

Loan Fee Income Contribution



Financial data is as of or for the twelve months ended December 31 of each respective year and as of or for the three months ended March 31, 2024
 Net interest margin (excluding loan fee income) is a non-GAAP financial measure, see Appendix for reconciliation to the most comparable GAAP measure for this metric



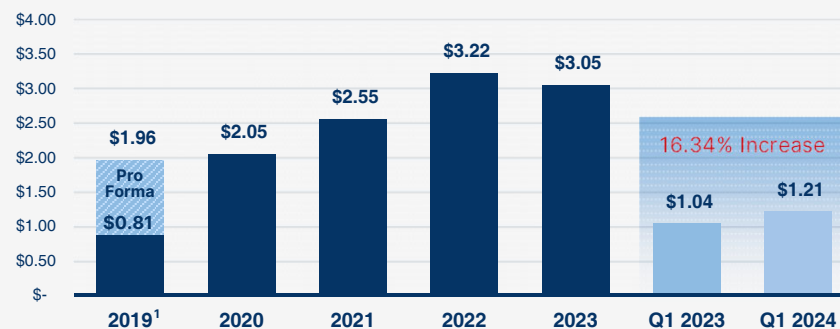
Tangible Book Value Per Share



Consistently strong earnings increased TBV despite three factors:

- \$0.85 per share paid for an all-cash acquisition in Q4 2021
- \$0.62 per share AOCI unrealized loss from investments
- \$2.88 per share paid in cash dividends, since IPO

Diluted Earnings Per Share



Record EPS:

- \$1.21 for Q1, a 16.34% increase from Q1 2023
- No share repurchases during the quarter

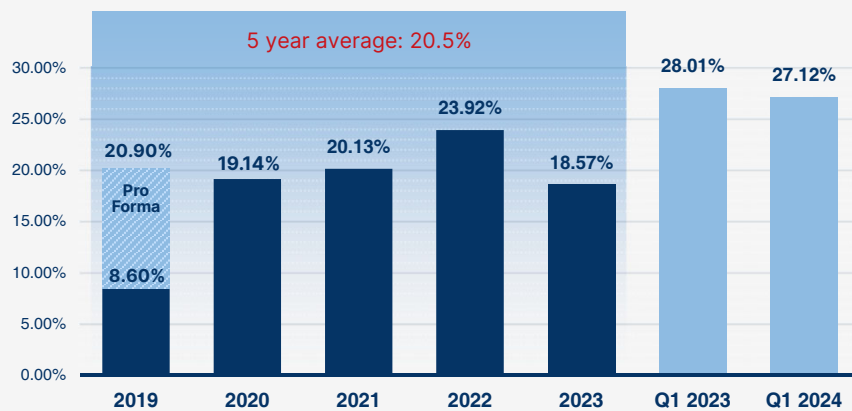
	YE 2018	Q1 2024	% Change	\$ Change
Total tangible shareholders' equity	\$ 86,471	\$ 170,954	97.7%	\$ 84,483
Shares outstanding	10,187.5	9,238.2	-9.3%	(949.3)
Tangible book value per share	\$ 8.49	\$ 18.51	118.0%	\$ 10.02
Cash dividends per share since IPO as a % of 2018 TBV per share			33.9%	\$ 2.88
Overall Return:			151.9%	\$ 12.90

Dollars are in thousands, except for per share data

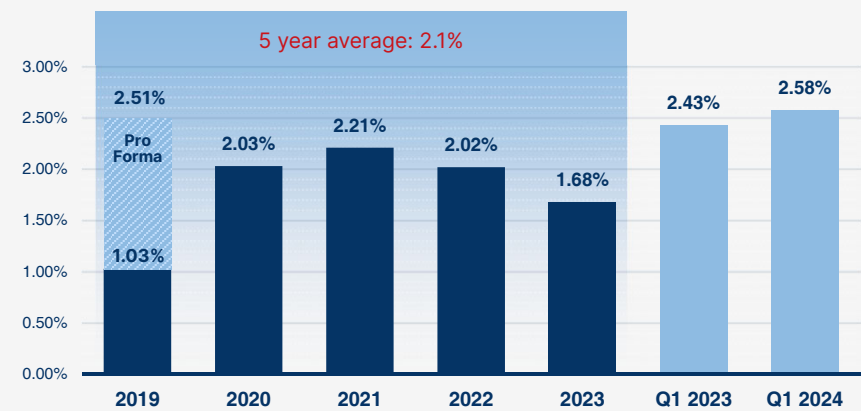
(1) Pro Forma 2019 is a non-GAAP financial measure which adds back the one-time, extraordinary compensation expense related to the non-cash executive stock transaction that took place during the period. See 2019 Pro Forma Net Income reconciliation table for detailed calculation of this measure



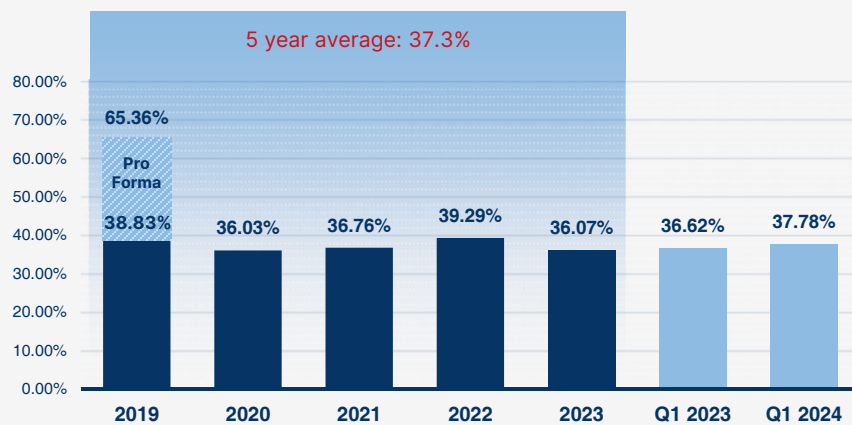
Return on Average Tangible Common Equity ⁽¹⁾⁽²⁾



Return on Average Assets ⁽¹⁾⁽²⁾



Efficiency Ratio ⁽²⁾



- Performance ratios remain strong and within historical ranges
- Excluding oil and gas activity⁽³⁾, Q1 efficiency ratio is 35.36%

Financial data is as of or for the twelve months ended December 31 of each respective year and as of or for the three months ended March 31, 2023 and March 31, 2024

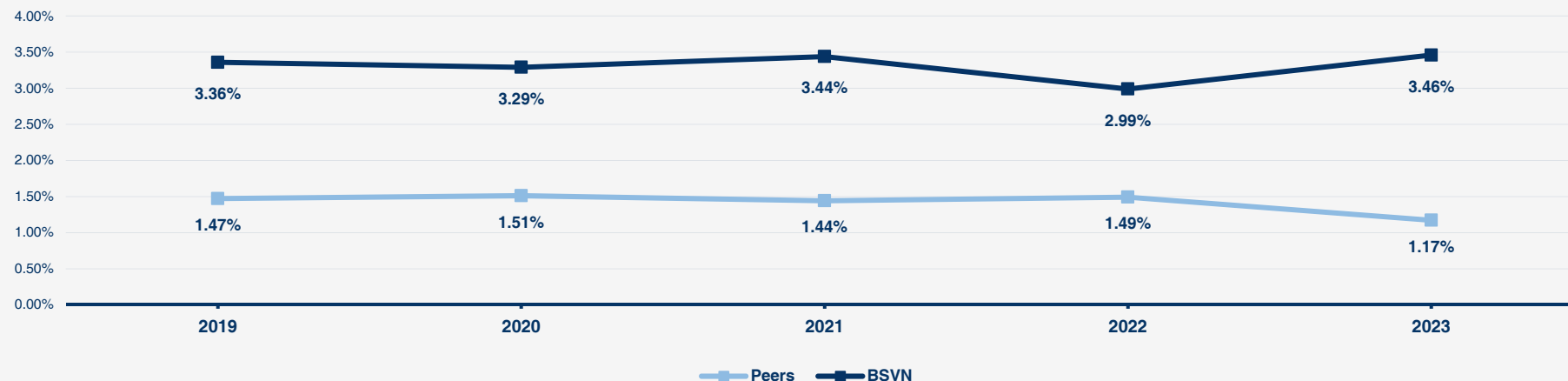
(1) Pro Forma YTD ROAA, ROATCE and efficiency ratio are non-GAAP financial measures, see Appendix for reconciliation to the most comparable GAAP measures for these metrics

(2) Source: S&P Global Market Intelligence.

(3) Gross revenue of \$1.38 million and gross expense of \$1.19 million.



PPE to Average Assets vs Peers



Income Statement as a Percentage of Average Assets

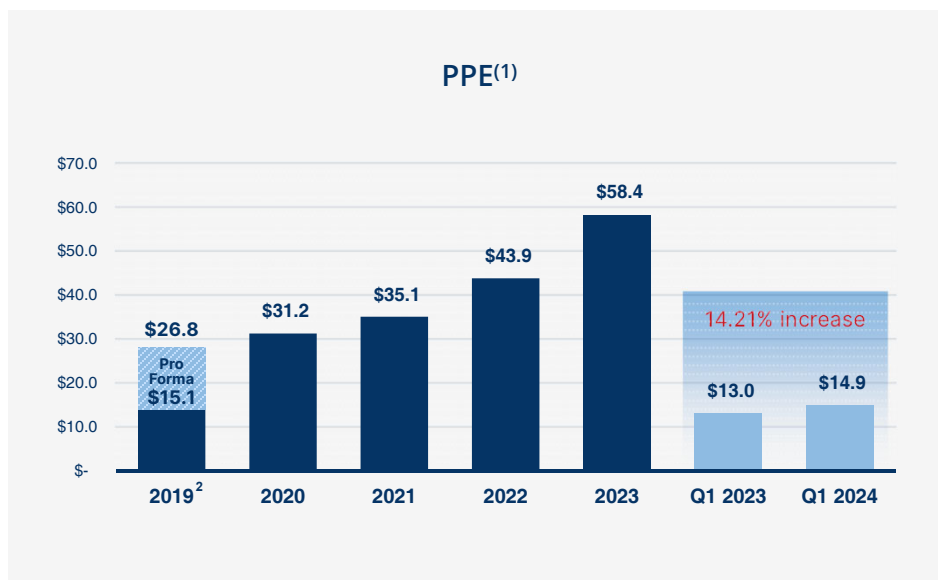
	2019		2020		2021		2022		2023(3)	
	Peer Group Median(1)	BSVN(2)	Peer Group Median(1)	BSVN	Peer Group Median(1)	BSVN	Peer Group Median(1)	BSVN	Peer Group Median(1)	BSVN
Net Interest Income	3.42%	5.28%	3.21%	4.97%	3.12%	5.09%	3.25%	4.74%	3.03%	4.89%
Pre-provision pre-tax earnings	1.47%	3.36%	1.51%	3.29%	1.44%	3.44%	1.49%	2.99%	1.17%	3.46%
Provision Expense	0.10%	0.00%	0.30%	0.56%	0.02%	0.40%	0.09%	0.31%	0.07%	1.25%
Net Income	1.09%	2.51%	0.98%	2.03%	1.13%	2.21%	1.11%	2.02%	0.85%	1.68%
ROATCE	10.92%	20.92%	10.47%	19.14%	13.42%	20.13%	14.09%	23.92%	11.07%	18.57%
Net Interest Margin	3.68%	5.35%	3.41%	5.01%	3.35%	5.12%	3.48%	4.82%	3.26%	4.97%
Efficiency Ratio	63.72%	38.26%	62.06%	36.03%	62.20%	36.76%	61.11%	39.30%	65.52%	36.07%

Dollars are in thousands

(1) Peer group is defined as exchange-traded banks nationwide with assets between \$500mm-\$5bn (145 banks); Source: S&P Global Market Intelligence.

(2) Excludes one-time, non-cash executive stock transfer compensation expense of \$11.8 million.

(3) As of and for the 12 months ended December 31, 2023, the latest data available.

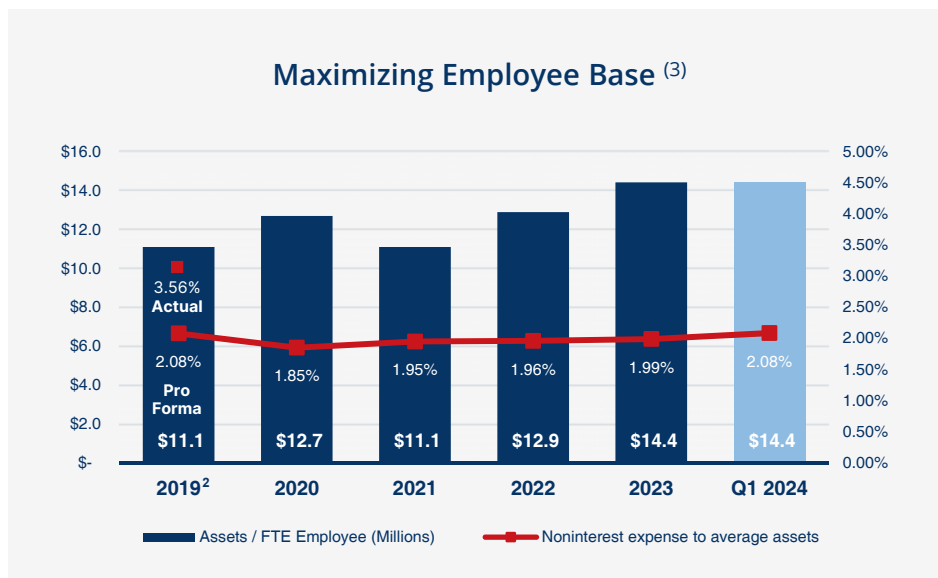


■ Strong PPE:

- Quarterly PPE of \$14.88 million, an increase of 14.21% as compared to Q1 2023

■ Strong PPE was driven by:

- Disciplined loan pricing
- Asset sensitive balance sheet
- Expense discipline



■ We achieve maximum productivity by:

- Utilizing a branch-lite model
- Hiring fewer but better FTEs
- Operating an efficient delivery system with a strict adherence to processes

Dollars are in millions

Financial data is as of or for the twelve months ended December 31 of each respective year and as of or for the three months ended March 31, 2023 and March 31, 2024

(1) Pre-provision, pre-tax earnings ("PPE") is a non-GAAP financial measure. See appendix for reconciliation to their most comparable GAAP measure

(2) Pro Forma 2019 is a non-GAAP financial measure which adds back the one-time, extraordinary compensation expense related to the non-cash executive stock transaction that took place during the period. See 2019 Pro Forma Net Income reconciliation table for detailed calculation of this measure

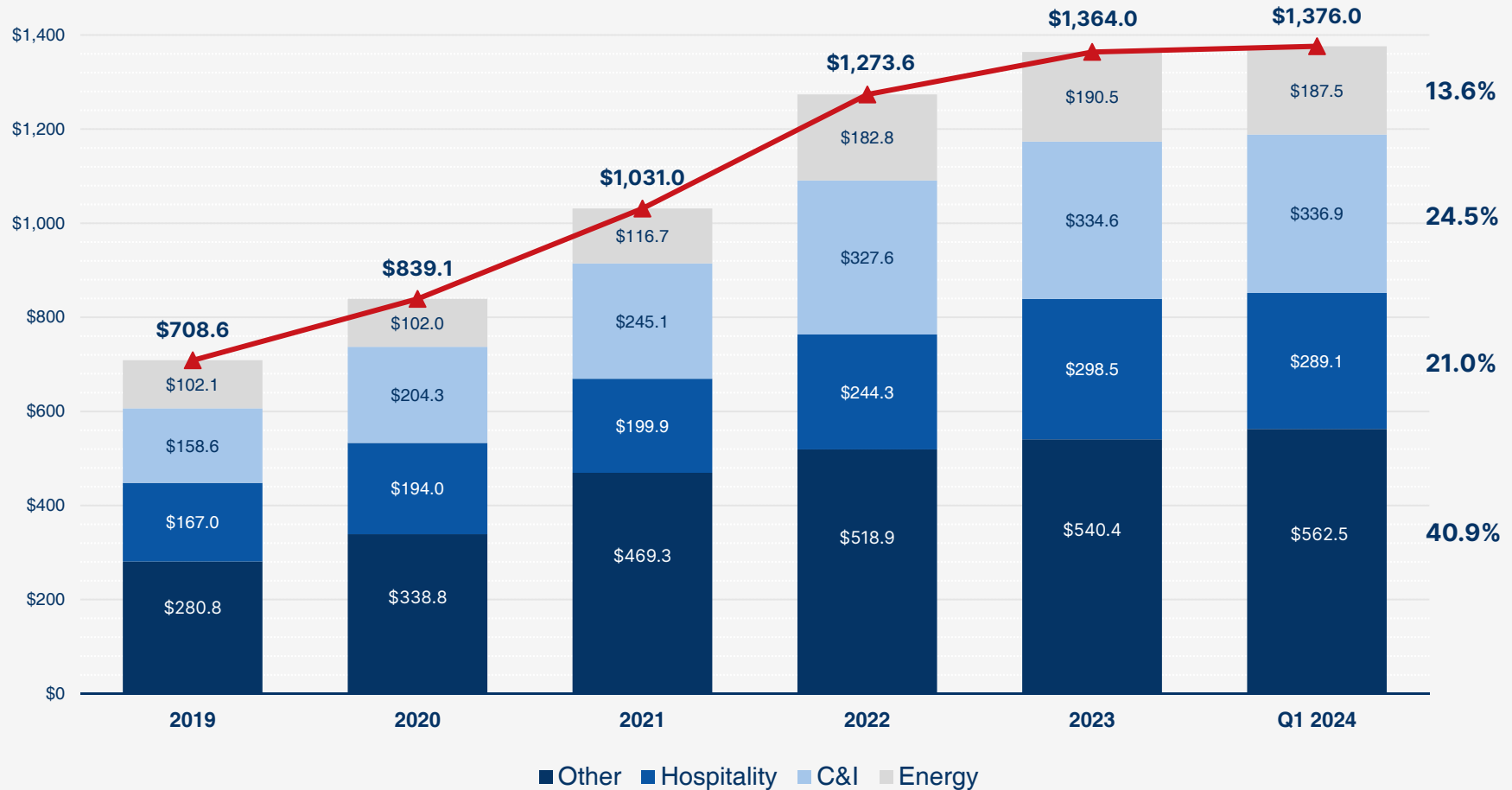
(3) Pro Forma noninterest expense to average assets is a non-GAAP financial measure. See appendix for reconciliation to their most comparable GAAP measure

Loan Portfolio Trends – Selected Categories



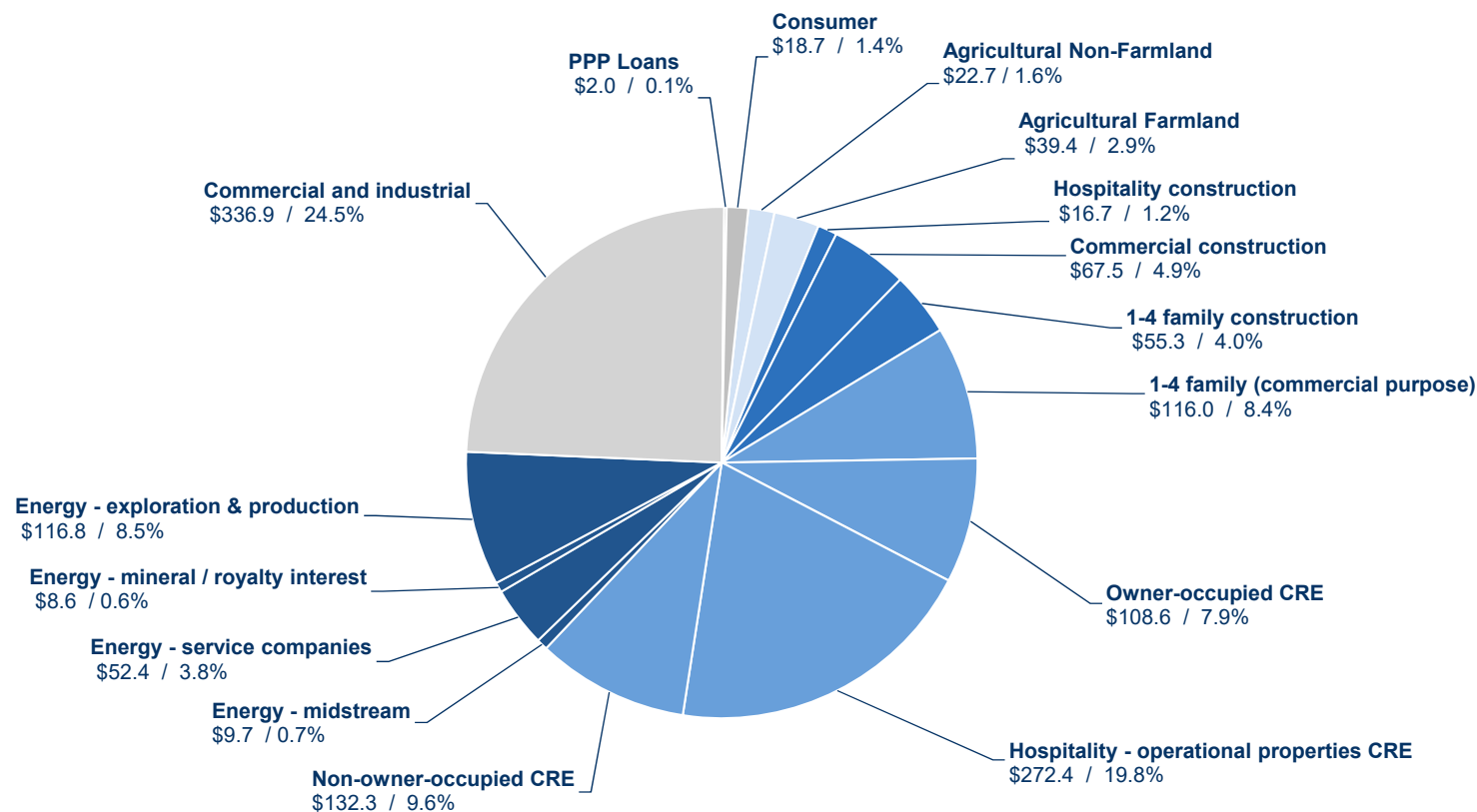
Loan Portfolio Trends

CAGR Since 2019: 13.5%



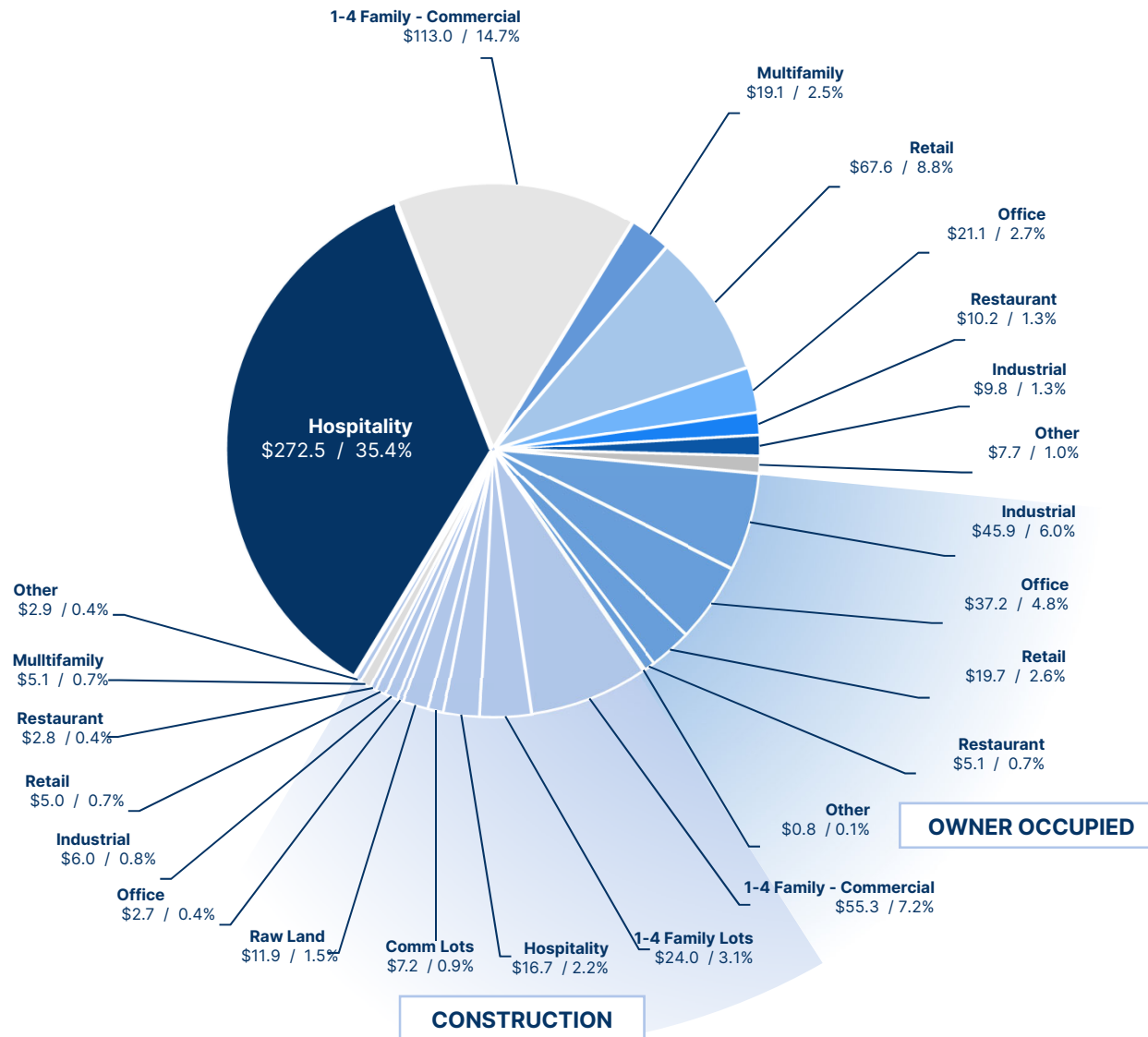
Loan Portfolio Distribution

Earnings Release: Q1 2024



Loan Portfolio Selected Categories

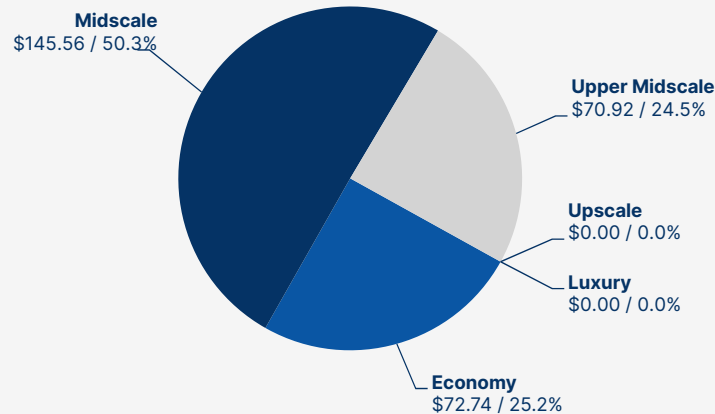
Industry	Q1 2024	% of Total Loans	YE 2023	% of Total Loans
Commercial & Industrial	\$ 336.90	24.48%	\$ 334.60	24.54%
Hospitality	289.10	21.01%	298.50	21.89%
Energy	187.50	13.63%	190.50	13.97%



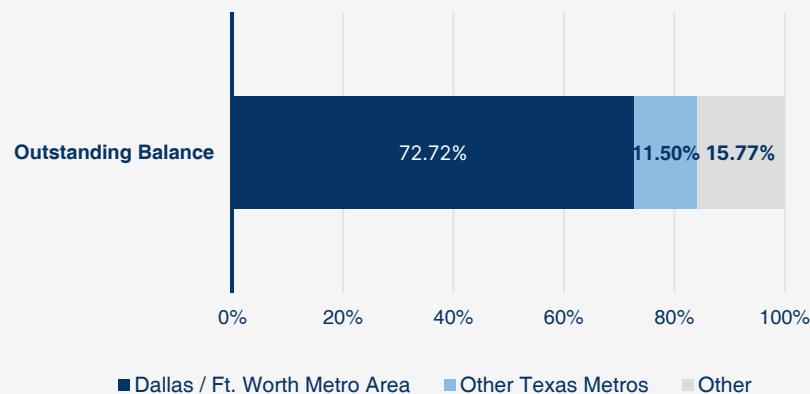
- Diverse commercial real estate lending activity in Texas and Oklahoma with an emphasis in the DFW, Oklahoma City, and Tulsa metros
- Minimal office and retail loans with over-weighting in each segment to owner-occupied properties
- No office exposure to downtown metropolitan locations
- Office Loan Average Size:
 - Owner Occupied — \$0.68 million
 - Non-Owner Occupied — \$0.92 million
- Construction lending activity primarily in Oklahoma City and the Dallas metroplex with an emphasis on entry level homes with established homebuilders
- Limited lot and development lending activity
- Hospitality niche managed by seasoned professionals with proven track record through various economic cycles



Hotel Portfolio by Class



Hotel Portfolio by Location

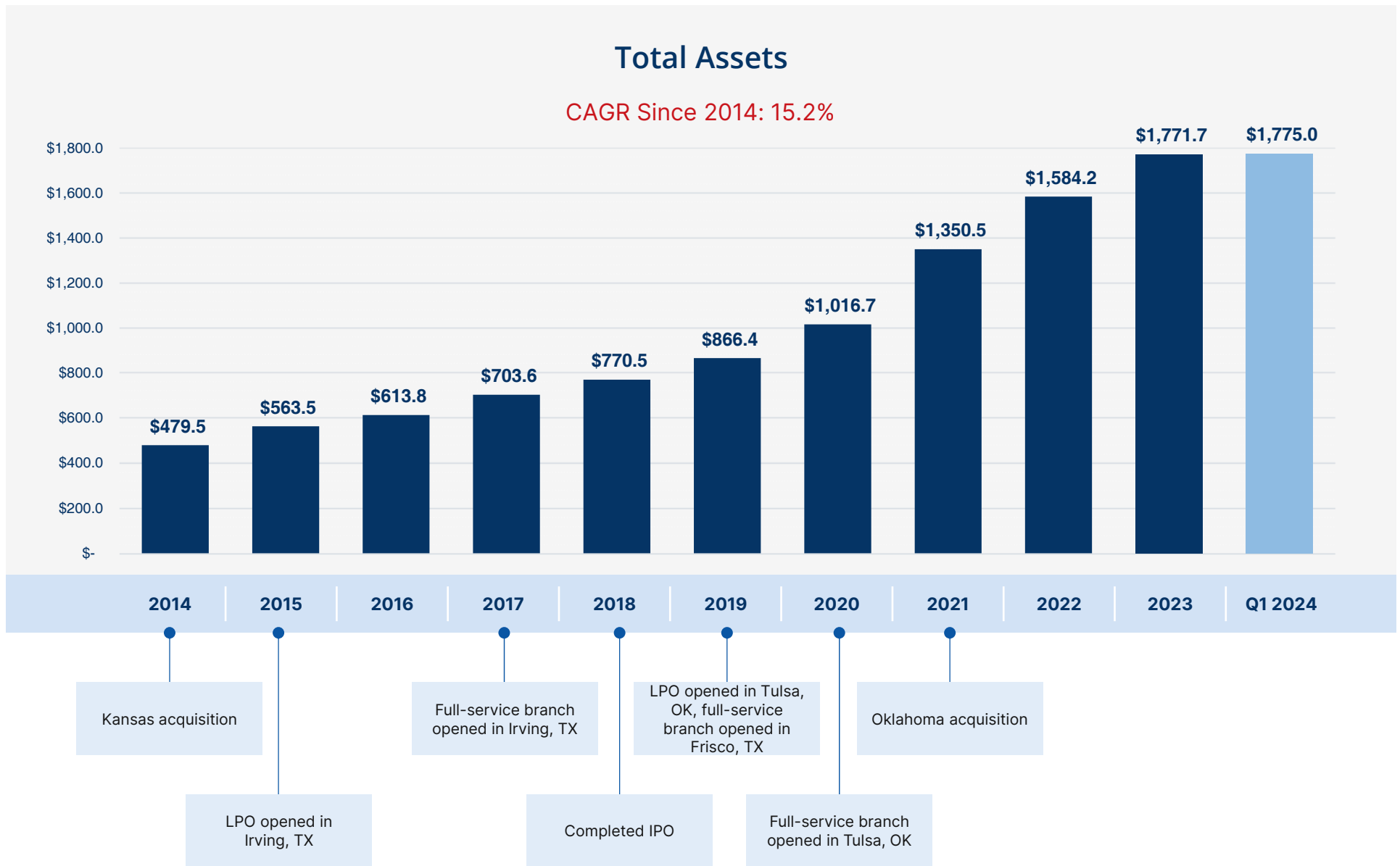


- No historical NCOs in the hospitality segment
- Blue collar portfolio that is well-protected by the “cycle-down” effect of a recession
- Geographically concentrated in TX (84%) and other markets with favorable economic conditions
- Loans personally guaranteed by experienced owner/operators with operating history spanning decades of economic cycles
- Diversified lending to many reputable brands
- Consistent underwriting fundamentals with disciplined equity requirements, debt coverage ratio requirements, personal recourse, and rapid amortization
- Average loan size of \$5.68 million



Total Assets

CAGR Since 2014: 15.2%



Earnings-driven Capital Shock-absorption

Earnings Release: Q1 2024



Earnings-driven cushion far exceeds regulatory capital minimums as illustrated over a two-year period, consistent with DFAST parameters⁽¹⁾

	Regulatory Minimum Target Ratios	Q1 2024 Capital Ratios	Excess Capital to Target Ratio Expressed in % ⁽²⁾	Excess Capital to Target Ratio Expressed in \$ ⁽³⁾	Add: PPE Cushion ⁽⁴⁾	Total Shock Absorption Ability Prior to Hitting Reg Minimums
Tier 1 Leverage	5.00%	10.11%	102.10%	\$ 89,721 + \$	120,474 =	\$ 210,195
CET1	7.00%	12.11%	72.96%	\$ 74,612 + \$	120,474 =	\$ 195,086
Tier 1 Risk Based Capital	8.50%	12.11%	42.44%	\$ 52,699 + \$	120,474 =	\$ 173,173
Total Risk Based Capital	10.50%	13.36%	27.23%	\$ 41,766 + \$	120,474 =	\$ 162,240

Dollars are in thousands

above assumes no cash dividends and is simply an illustration and should not be considered a projection or forward-looking guidance of any kind

(1) DFAST = Dodd-Frank Act Stress Test

(2) Excess capital to target ratio expressed in % is the difference between the actual ratio and regulatory minimum divided by the regulatory minimum

(3) Excess capital to target ratio expressed in \$ is the excess capital % multiplied by either average assets or risk-weighted assets, assuming a static balance sheet over the next 24 months

(4) Trailing twelve months PPE of \$60.2 million extrapolated over two years

Appendix



	For the Three Months Ended		For the Year Ended December 31					
	Mar 31, 2024	Mar 31, 2023	2023	2022	2021	2020	2019	2019
<i>(Dollars in thousands, except per share data)</i>								
INCOME STATEMENT DATA								
Total interest income	\$ 33,287	\$ 27,380	\$ 121,544	\$ 78,749	\$ 56,289	\$ 53,314	\$ 51,709	
Total interest expense	11,277	7,374	38,998	9,322	3,053	6,153	9,516	
Provision for credit losses (1)	-	475	21,145	4,468	4,175	5,350	-	
Total noninterest income	2,008	672	9,242	2,939	2,250	1,665	1,308	
Total noninterest expense	9,135	7,649	33,420	28,641	20,397	17,592	28,432	\$ 16,636
Provision for income taxes	3,595	2,947	8,948	9,619	7,755	6,618	6,844	6,836
Pre-tax net income	14,883	12,554	37,223	39,257	30,914	25,884	15,069	26,866
Net income	11,288	9,607	28,275	29,638	23,159	19,266	8,225	20,030
BALANCE SHEET DATA								
Cash and cash equivalents	\$ 193,218	\$ 177,389	\$ 181,042	\$ 109,115	\$ 204,852	\$ 153,901	\$ 117,128	
Interest-bearing time deposits in other banks	17,181	4,976	17,679	5,474	3,237	16,412	30,147	
Securities available for sale, at fair value	151,872	172,969	169,487	173,165	84,808	-	-	
Nonmarketable equity securities	1,278	1,215	1,283	1,209	1,202	1,172	1,100	
Total loans	1,373,891	1,279,363	1,360,838	1,270,457	1,028,401	836,613	707,304	
Allowance for credit losses (1)	19,696	15,452	19,691	14,734	10,316	9,639	7,846	
Total assets	1,774,983	1,660,539	1,771,666	1,584,169	1,350,549	1,016,669	866,392	
Interest-bearing deposits	1,127,846	1,067,104	1,109,042	989,891	850,766	658,945	538,262	
Noninterest-bearing deposits	452,326	424,455	482,349	439,409	366,705	246,569	219,221	
Total deposits	1,580,172	1,491,559	1,591,391	1,431,400	1,217,471	905,514	757,483	
Total shareholders' equity	180,382	154,006	170,326	144,100	127,408	107,319	100,126	
SHARES OUTSTANDING AT END OF PERIOD								
Earnings per share (basic)	\$ 1.22	\$ 1.05	\$ 3.09	\$ 3.26	\$ 2.56	\$ 2.05	\$ 0.81	\$ 1.96
Earnings per share (diluted)	1.21	1.04	3.05	3.22	2.55	2.05	0.81	1.96
Dividends per share	0.21	0.16	0.74	0.52	0.45	0.41	0.60	
Book value per share	19.53	16.83	18.52	15.78	14.04	11.87	9.96	
Tangible book value per share (2)	18.51	15.77	17.49	14.69	12.93	11.69	9.78	
Weighted average common shares outstanding—basic	9,220,154	9,146,932	9,161,565	9,101,523	9,056,117	9,378,769	10,145,032	10,192,930
Weighted average common shares outstanding—diluted	9,317,813	9,264,247	9,264,307	9,204,716	9,091,536	9,379,154	10,147,311	10,195,209
Shares outstanding at end of period	9,238,206	9,151,977	9,197,696	9,131,973	9,071,417	9,044,765	10,057,506	10,206,931

(1) BSVN adopted the CECL model (ASC326) on 1/1/2023 using the modified retrospective method. The presented allowance for periods prior to 1/1/2023 is under the incurred loss model (pre-ASC326).

(2) Represents a non-GAAP financial measure. See non-GAAP reconciliations table for reconciliation to most comparable GAAP measure for this metric

(3) All pro forma amounts relate to the one-time, non-cash executive stock transfer which occurred in September 2019. These amounts remove the compensation and related tax impact from net income. See detail and reconciliation on slide 22 of this presentation

Bank7 Corp. Performance Ratios

Earnings Release: Q1 2024



	For the Three Months Ended		For the Year Ended December 31					
	Mar 31, 2024	Mar 31, 2023	2023	2022	2021	2020	2019	2019
<i>(Dollars in thousands, except per share data)</i>								
RETURN ON AVERAGE(1)								
Assets	2.58%	2.43%	1.68%	2.02%	2.21%	2.03%	1.03%	2.51%
Tangible common equity	27.12	28.01	18.57	23.92	20.13	19.14	8.61	20.92
Shareholders' equity	25.67	26.15	17.46	22.13	26.41	18.82	8.44	20.53
Yield on earning assets	7.77	7.03	7.31	5.46	5.42	5.67	6.55	
Yield on loans	8.82	8.09	8.35	6.51	6.16	6.37	7.58	
Yield on loans excluding fees	8.31	7.57	7.89	5.96	5.30	5.76	6.88	
Cost of funds	2.88	2.07	2.57	0.70	0.33	0.73	1.37	
Cost of int bearing deposits	4.07	2.94	3.60	1.05	0.48	1.05	1.89	
Cost of total deposits	2.88	2.07	2.57	0.70	0.33	0.73	1.37	
Net interest margin	5.14	5.14	4.97	4.82	5.12	5.01	5.35	
Net interest margin excluding loan fees	4.73	4.72	4.60	4.38	4.38	4.48	4.78	
Noninterest expense to average assets	2.08	1.93	1.98	1.96	1.95	1.85	3.56	2.08
Efficiency ratio (2)	38.29	36.62	36.07	39.29	36.76	36.03	65.36	38.26
Loan to deposit ratio	86.95	85.77	85.51	88.89	84.47	92.39	93.38	
Liquidity ratio	16.00	20.57	16.05	16.17	28.42	25.48	19.22	
CREDIT QUALITY RATIOS								
Nonperforming assets to total assets	1.37%	1.10%	1.64%	1.13%	0.77%	1.63%	0.38%	
Nonperforming assets to total loans and OREO	1.77	1.43	2.13	1.42	1.01	1.98	0.47	
Nonperforming loans to total loans	1.77	1.43	2.13	1.42	1.01	1.98	0.47	
Allowance for credit losses to nonperforming loans	80.91	84.24	67.98	81.95	99.37	58.29	235.47	
Allowance for credit losses to total loans	1.43	1.21	1.45	1.16	1.00	1.15	1.11	
Net charge-offs to average loans	(0.00)	0.00	1.26	0.01	0.39	0.43	(0.00)	
CAPITAL RATIOS								
Total shareholders' equity to total assets	10.16%	9.27%	9.61%	9.10%	9.43%	10.56%	11.56%	
Tangible equity to tangible assets (3)	9.68	8.74	9.13	8.52	8.75	10.42	11.37	
Tier 1 leverage ratio (4)	10.10	9.48	9.50	9.18	10.55	10.78	11.65	
Tier 1 risk-based capital ratio (4)	12.11	11.35	11.50	11.26	11.53	13.51	14.28	
Total risk-based capital ratio (4)	13.36	12.50	12.75	12.42	12.54	14.75	15.42	

(1) Annualized

(2) Efficiency ratio is calculated by dividing noninterest expense by the sum of net interest income on a tax equivalent basis and noninterest income

(3) Represents a non-GAAP financial measure, see non-GAAP reconciliations table for reconciliation to the most comparable GAAP measure for this metric

(4) Ratios are based on Bank level financial information rather than consolidated information. At March 31, 2024, Tier 1 leverage ratio, Tier 1 risk based capital ratio, and total risk-based capital ratios were 10.11%, 12.11%, and 13.36% respectively for the Company

(5) All pro forma amounts relate to the one-time, non-cash executive stock transfer which occurred in September 2019. These amounts remove the compensation expense and related tax impact from net income. See detail and reconciliation on slide 22 of this presentation

Non-GAAP Reconciliations

Earnings Release: Q1 2024



	For the Three Months Ended		For the Year Ended December 31				
	Mar 31, 2024	Mar 31, 2023	2023	2022	2021	2020	2019
<i>(Dollars in thousands, except per share data)</i>							
TANGIBLE SHAREHOLDERS' EQUITY							
Total shareholders equity	\$ 180,382	\$ 154,006	\$ 170,326	\$ 144,100	\$ 127,408	\$ 107,319	\$ 100,126
Goodwill and other intangibles	(9,428)	(9,718)	(9,489)	(9,939)	(10,122)	(1,583)	(1,789)
Tangible shareholders' equity	170,954	144,288	160,837	134,161	117,286	105,736	98,337
TANGIBLE ASSETS							
Total assets	\$ 1,774,983	\$ 1,660,539	\$ 1,771,666	\$ 1,584,169	\$ 1,350,549	\$ 1,016,669	\$ 866,392
Less: goodwill and other Intangibles	(9,428)	(9,718)	(9,489)	(9,939)	(10,122)	(1,583)	(1,789)
Tangible assets	1,765,555	1,650,821	1,762,177	1,574,230	1,340,427	1,015,086	864,603
AVERAGE TANGIBLE COMMON EQUITY							
Average shareholders equity	\$ 176,408	\$ 149,018	\$ 161,936	\$ 144,097	\$ 117,053	\$ 102,359	\$ 97,431
Less: average goodwill and other Intangibles	(9,463)	(9,911)	(9,688)	(9,995)	(2,030)	(1,684)	(1,893)
Average tangible common equity	166,945	139,107	152,248	134,102	115,023	100,675	95,538
End of period common shares outstanding	9,238,206	9,151,977	9,197,696	9,131,973	9,071,417	9,044,765	10,057,506
Book value per share	19.53	16.83	18.52	15.78	14.04	11.87	9.96
Tangible book value per share	18.51	15.77	17.49	14.69	12.93	11.69	9.78
Total shareholders' equity to total assets	10.16%	9.27%	9.61%	9.10%	9.43%	10.56%	11.56%
Tangible shareholders' equity to tangible assets	9.68%	8.74%	9.13%	8.52%	8.75%	10.42%	11.37%
LOAN INTEREST INCOME (Excluding loan fees):							
Total loan interest income, including fees	\$ 30,117	\$ 25,352	\$ 109,843	\$ 74,403	\$ 55,768	\$ 52,450	\$ 48,200
Loan fee income	(1,751)	(1,611)	(6,099)	(6,278)	(7,787)	(5,035)	(4,443)
Loan interest income excluding loan fees	28,366	23,741	103,744	68,125	47,981	47,415	43,757
Average total loans	\$ 1,369,692	\$ 1,271,081	\$ 1,315,578	\$ 1,143,380	\$ 905,804	\$ 823,228	\$ 636,274
Yield on loans	8.82%	8.09%	8.35%	6.51%	6.16%	6.37%	7.58%
Yield on loans (excluding loan fee income)	8.31%	7.57%	7.89%	5.96%	5.30%	5.76%	6.88%
NET INTEREST MARGIN (Excluding loan fees):							
Net interest income	\$ 22,010	\$ 20,006	\$ 82,546	\$ 69,427	\$ 53,236	\$ 47,161	\$ 42,193
Loan fee income	(1,751)	(1,611)	(6,099)	(6,278)	(7,787)	(5,035)	(4,443)
Net interest income excluding loan fees	20,259	18,395	76,447	63,149	45,449	42,126	37,750
Average earning assets	\$ 1,717,739	\$ 1,579,625	\$ 1,661,860	\$ 1,441,140	\$ 1,038,773	\$ 940,890	\$ 789,009
Net interest margin	5.14%	5.14%	4.97%	4.82%	5.12%	5.01%	5.35%
Net interest margin (excluding loan fee income)	4.73%	4.72%	4.60%	4.38%	4.38%	4.48%	4.78%

Non-GAAP Reconciliations -- Continued

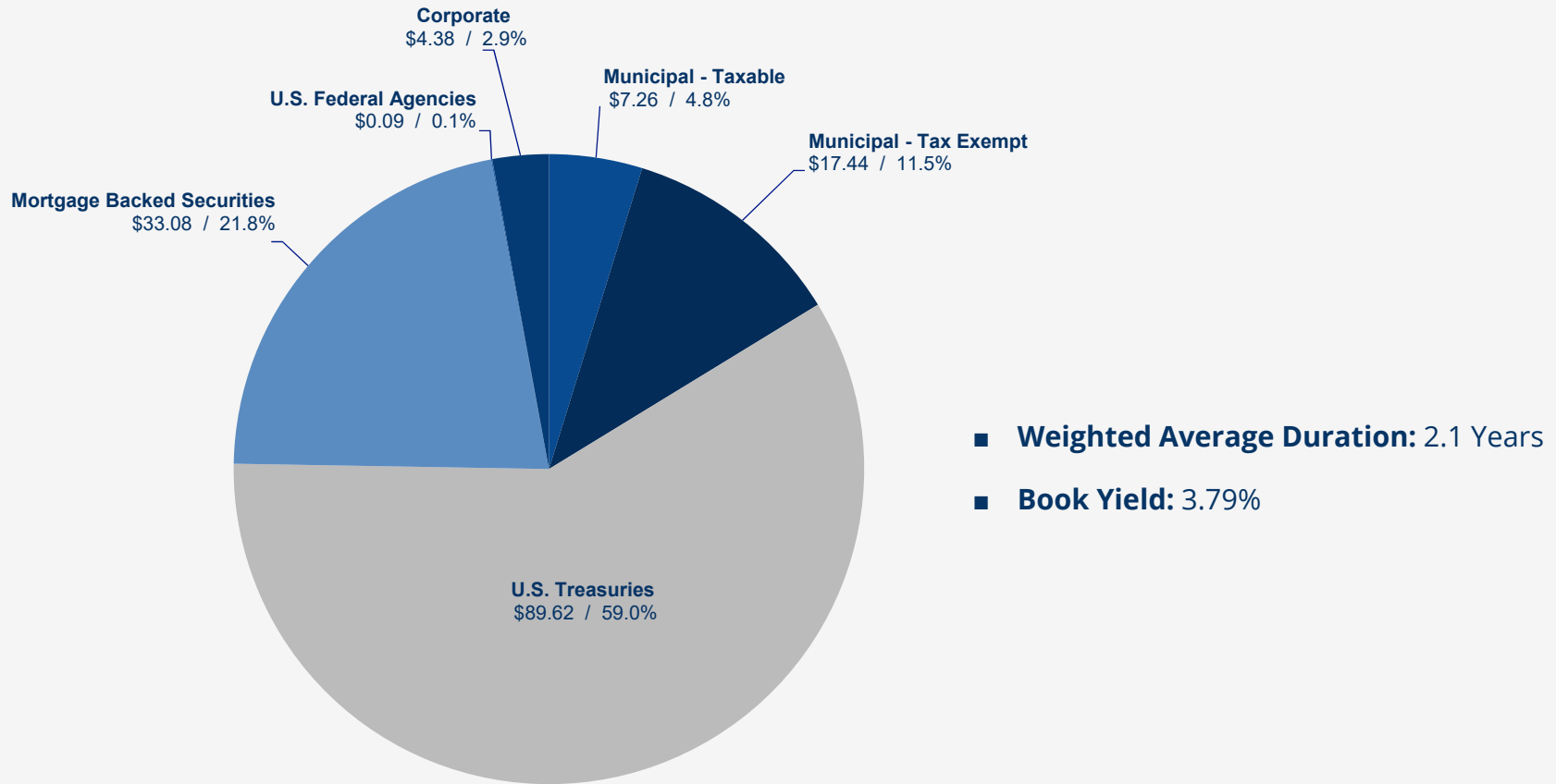
Earnings Release: Q1 2024



	Mar 31, 2024	Mar 31, 2023	2023	2022	2021	2020	2019
<i>(Dollars in thousands, except per share data)</i>							
PRE-PROVISION PRE-TAX EARNINGS							
Net Income	\$ 11,288	\$ 9,607	\$ 28,275	\$ 29,638	\$ 23,159	\$ 19,266	\$ 8,225
Income Tax Expense	3,595	2,947	8,948	9,619	7,755	6,618	6,844
Pre-tax net income	14,883	12,554	37,223	39,257	30,914	25,884	15,069
Add back: Provision for credit losses	-	475	21,145	4,468	4,175	5,350	-
Add back: (Gain)Loss on sales/calls of AFS debt securities	-	1	16	127	-	-	-
Pre-provision pre-tax earnings	14,883	13,030	58,384	43,852	35,089	31,234	15,069



Available-for-Sale Securities Portfolio



Dollars are in millions.

- (1) All mortgage-backed securities and collateralized mortgage obligations are issued and/or guaranteed by U.S. government agencies or U.S. government-sponsored entities.
- (2) Total investment securities of \$151.9 million as of March 31, 2024

2019 Pro Forma Net Income Reconciliation

Earnings Release: Q1 2024



On September 5, 2019, the largest shareholders, Haines Family Trusts, contributed approximately 6.5% of their shares (656,925 shares) to the Company. Subsequently, the Company immediately issued those shares to certain executive officers, which was charged as compensation expense of \$11.8 million, including payroll taxes, through the income statement of the Company. Additionally, at the discretion of the employees receiving shares to assist in paying tax withholdings, 149,425 shares were withheld and subsequently canceled, resulting in a charge to retained earnings of \$2.6 million.

	For the Year Ended: Dec. 31, 2019
<i>(Dollars in thousands)</i>	
PRO FORMA NET INCOME	
Total Interest Income	\$ 51,709
Total Interest Expense	9,516
Net Interest Margin	42,193
Provision for Loan Losses	\$ -
Noninterest Income	\$ 1,308.00
Noninterest Expense	\$ 28,432.00
Less: Stock Transfer Comp. Expense	(11,796)
Pro Forma Noninterest Expense	16,636
Pro Forma Pre-Tax Income	\$ 26,865.00
Pro Forma Income Tax Expense	\$ 6,836.00



This presentation and oral statements made regarding the subject of this presentation contain forward-looking statements. 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. 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. 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.

Within this presentation, we reference certain market, industry and demographic data, forecasts and other statistical information. We have obtained this data, forecasts and information from various independent, third party industry sources and publications. Nothing in the data, forecasts or information used or derived from third party sources should be construed as advice. Some data and other information are also based on our good faith estimates, which are derived from our review of industry publications and surveys and independent sources. We believe that these sources and estimates are reliable, but have not independently verified them. Statements as to our market position are based on market data currently available to us. Although we are not aware of any misstatements regarding the economic, employment, industry and other market data presented herein, these estimates involve inherent risks and uncertainties and are based on assumptions that are subject to change.

This presentation includes certain non-GAAP financial measures, including pro forma net income, 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 in the appendix of this presentation for a reconciliation of the non-GAAP financial measures used in (or conveyed orally during) this presentation to their most directly comparable GAAP financial measures.

