

Americas United Bank Announces Results for the Third Quarter 2013

Written by Australian Business

GLENDALE, Calif.--([BUSINESS WIRE](#))--Americas United Bank (OTCQB: AUNB) today announced its unaudited results of operations for the third quarter and nine-month period ended September 30, 2013. For the quarter, the Bank earned \$256,000, or \$0.09 per basic share, compared to net income of \$540,000, or \$0.19 per basic share for 2012. The year-to-date earnings were \$711,000, or \$0.25 per basic share, compared to net income of \$1,062,000, or \$0.37 per basic share for 2012.

Total assets were \$120.8 million at quarter-end, up from \$114.6 million at year-end 2012, and up from \$108.4 million at September 30, 2012. Total gross loans were \$86.2 million at quarter-end, up from \$72.4 million at year-end 2012, and up from \$63.3 million at September 30, 2012. Total deposits reached \$95.8 million at September 30, 2013, compared to \$86.6 million at December 31, 2012, and \$81.2 million at September 30, 2012.

“We again are pleased to report modest quarterly growth as we maintained our focus on increasing the customer base and expanding the balance sheet. Credit quality is satisfactory and non-performing loans or delinquencies are non material. We continue to focus on earning asset growth and in particular the loan portfolio. Our collective efforts resulted in a quarterly profit of \$256,000, and a year-to-date profit of \$711,000. We continue to strive for core earnings and remain optimistic that our earnings will continue to favorably progress as a result of our strategy. I would like to thank our team for their solid effort that resulted in positive quarterly earnings. The Bank has reported positive quarterly earnings every quarter since the first quarter of 2011. We look forward to our continued future success,” said Adriana M. Boeka, President and Chief Executive Officer.

Selected highlights for third quarter 2013 versus third quarter 2012:

- Asset growth of \$12.4 million, or 11.4%, to \$120.8 million;
- Gross Loan growth of \$22.9 million, or 36.1%, to \$86.2 million;
- Deposit growth of \$14.6 million, or 18.0%, to \$95.8 million;
- Non-Maturing Demand deposit growth of \$3.7 million, or 7.3%, to \$54.8 million;

- Shareholders' Equity increased \$1.5 million, or 8.2%, to \$20.3 million;
- Net Interest Income increased \$93,000, or 10.4%, to \$980,000;
- Interest Expense reduction of \$30,000, or 21.2%, to \$113,000;
- Provision for Loan and Lease Loss was not required in the third quarter of

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2013, as compared to a \$450,000 reversal in 2012;

- Ending Allowance for Loan and Lease Loss decreased to 1.99% of gross loans as compared to 3.3% in 2012.
- Non-performing loans of \$18,000, equated to 0.02% of total loans as compared to \$433,000 or 0.68% of total loans at the end of the third quarter of 2012;
- Non-performing assets to Tier 1 Capital plus Allowance for Loan and Lease Loss (known as the "Texas Ratio") at 2.01%, as compared to 2.08% in 2012.

The Bank capital ratios at September 30, 2013 are as follows:

- Tier 1 Leverage Ratio of 17.23%
- Tier 1 Risk-Based Capital Ratio of 22.83%
- Total Risk-Based Capital Ratio of 24.10%

Americas United Bank provides a full range of financial services, including credit and deposit products, cash management, and internet banking for businesses and high net worth individuals from its head office at 801 N. Brand Boulevard, Suite 1150, Glendale, CA 91203 and the Downey Office at 8255 Firestone Boulevard, Suite 110, Downey, CA 90241.

Information on products and services may be obtained by calling (818) 637-7000 or visiting the Bank's website at www.aubank.com.

About Americas United Bank:

Americas United Bank (AUB) was formed as a commercial bank with a focused niche in the Hispanic marketplace. It was founded by a group of respected and successful business leaders primarily from the Hispanic community and was the Second such formed bank in over thirty years. AUB operates as a full-service commercial bank that provides business and personal banking products and services.

Certain statements in this press release, including statements regarding the anticipated

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development and expansion of the Bank's business, and the intent, belief or current expectations of the Bank, its directors or its officers, are "forward-looking" statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, risks related to the local and national economy, the Bank's performance and implementation of its business plans, loan performance, interest rates, and regulatory matters.

3rd QUARTER REPORT (Unaudited)

BALANCE SHEET

	September 30, 2013	September 30, 2012	December 31, 2012
Assets			
Cash and Cash Equivalents	\$		4,890,594
Investments and Interest Bearing Deposit at Bank		14,255,261	10,134,635
Federal Funds/FRB Balances		15,343,383	33,920,000
Gross Loans		86,158,309	

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		63,308,268
Allowance for Loan Losses	(1,715,693)
Property and Equipment, net	170,431	221,836
Other Real Estate Owned	423,953	-
Other Assets		1,243,714
Total Assets	\$	120,769,952

Liabilities and Shareholders' Equity

Non-Maturing Deposits	\$	54,842,276
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Certificates of Deposit	40,916,644	30,037,507
Total Deposits	95,758,920	81,154,402
Other Borrowings	4,000,000	8,000,000
Other Liabilities		721,468
Total Liabilities	100,480,388	89,634,884
Shareholders' Equity		20,289,564

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Total Liabilities and Shareholders' Equity\$	120,769,952
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STATEMENT OF OPERATIONS

	3 Months Ended Sept. 30, 2013	Year-to-Date Sept. 30, 2012	Sept. 30, 2013
Interest Income	\$		1,092,328

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Interest Expense		112,544
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Net Interest Income	979,784	887,147
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Provision for Loan Losses	-	(450,000)
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Other Income	184,886	85,496
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Other Expenses		908,823
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Earnings before Income Taxes	255,847	540,771
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Income Taxes		300
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Net Income	\$	255,547
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Common Shares Issued and Outstanding	2,878,150	2,878,150
Basic Earnings Per Share	\$	0.09
Return on Average Assets (annualized)	0.86	%
Return on Average Equity (annualized)	5.04	%
Net Interest Margin	3.36	%
Efficiency Ratio	78.03	%

SELECTED RATIOS

	Sept. 30, 2013	Sept. 30, 2012	Dec. 31, 2012
Tier 1 Leverage Capital Ratio		17.23	%
Tier 1 Risk-Based Capital Ratio		22.83	%
Total Risk-Based Capital Ratio		24.10	%
Allowance for Loan & Lease Losses (ALLL) as 1.99 of Total Loans			%

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Non Performing Assets as a % of Total Assets 0.37 %

Non Performing Assets as a % of Total Loans 0.51 %

Net Charge Offs as a % of Total Loans -0.15 %

Total ALLL as a % of Non Performing Loans 9549.1 %

Texas Ratio (Non Performing Assets as a % of Total Capital & ALLL) 2.01 %

Basic Book Value Per Share \$ 7.05

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www.aubank.com