

**BANK OF SOUTH CAROLINA CORPORATION AND SUBSIDIARY**  
**CONSOLIDATED BALANCE SHEETS**

	<b>(Unaudited)</b>	
	<b>June 30,</b>	<b>December 31,</b>
	<b>2025</b>	<b>2024</b>
<b>ASSETS</b>		
Cash and due from banks	\$ 8,415,461	\$ 6,202,303
Interest-bearing deposits at the Federal Reserve	49,026,808	4,804,819
Investment securities available for sale	141,899,723	157,470,622
Mortgage loans to be sold	1,177,896	5,012,224
Loans	361,377,386	364,089,093
Less: Allowance for credit losses	(3,814,135)	(3,679,525)
Net loans	357,563,251	360,409,568
Premises, equipment and leasehold improvements, net	3,661,622	3,809,307
Right of use asset	11,794,781	12,139,178
Accrued interest receivable	1,795,684	2,012,059
Other assets	5,399,909	5,300,337
Total assets	\$ 580,735,135	\$ 557,160,417
 <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Liabilities</b>		
Deposits:		
Non-interest bearing demand	\$ 165,182,979	\$ 160,723,772
Interest bearing demand	131,254,164	123,526,039
Money market accounts	111,474,888	109,395,947
Time deposits \$250,000 and over	43,613,416	43,098,983
Other time deposits	9,827,537	9,623,113
Other savings deposits	46,440,680	43,544,504
Total deposits	507,793,664	489,912,358
Short-term borrowings	-	-
Accrued interest payable and other liabilities	4,372,212	2,807,869
Lease liability	11,794,781	12,139,178
Total liabilities	523,960,657	504,859,405
 <b>Shareholders' equity</b>		
Common stock - no par 12,000,000 shares authorized; Issued 5,853,325 shares at both June 30, 2025 and December 31, 2024. Shares outstanding 5,422,475 and 5,432,762 at June 30, 2025 and December 31, 2024, respectively		
Additional paid in capital	48,027,105	47,970,140
Retained earnings	20,153,003	18,573,049
Treasury stock: 430,850 shares and 419,563 shares at June 30, 2025 and December 31, 2024, respectively	(4,408,147)	(4,255,680)
Accumulated other comprehensive loss, net of income taxes	(6,997,483)	(9,986,497)
Total shareholders' equity	56,774,478	52,301,012
Total liabilities and shareholders' equity	\$ 580,735,135	\$ 557,160,417

**BANK OF SOUTH CAROLINA CORPORATION AND SUBSIDIARY**  
**CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)**

	<b>Three Months Ended</b>	
	<b>June 30,</b>	
	<b>2025</b>	<b>2024</b>
<b>Interest and fee income</b>		
Loans, including fees	\$ 6,307,225	\$ 5,923,761
Taxable securities	346,167	541,118
Tax-exempt securities	79,037	94,333
Other	470,218	143,580
<b>Total interest and fee income</b>	<b>7,202,647</b>	<b>6,702,792</b>
<b>Interest expense</b>		
Deposits	1,304,294	1,425,184
Short term-borrowings	-	139,178
<b>Total interest expense</b>	<b>1,304,294</b>	<b>1,564,362</b>
<b>Net interest income</b>	5,898,353	5,138,430
Provision for credit losses	100,000	50,000
<b>Net interest income after provision for credit losses</b>	<b>5,798,353</b>	<b>5,088,430</b>
<b>Other income</b>		
Service charges and fees	355,718	392,875
Mortgage banking income	56,224	139,903
Loss on sales of securities	-	(77,849)
Other non-interest income	9,162	16,146
<b>Total other income</b>	<b>421,104</b>	<b>471,075</b>
<b>Other expense</b>		
Salaries and employee benefits	2,212,691	1,812,420
Net occupancy expense	733,453	724,592
Other operating expenses	476,818	420,745
Professional fees	154,732	171,615
Data processing fees	85,862	210,562
<b>Total other expense</b>	<b>3,663,556</b>	<b>3,339,934</b>
<b>Income before income tax expense</b>	2,555,901	2,219,571
<b>Income tax expense</b>	<b>599,746</b>	<b>465,773</b>
<b>Net income</b>	<b>\$ 1,956,155</b>	<b>\$ 1,753,798</b>
<b>Weighted average shares outstanding</b>		
Basic	5,425,224	5,461,954
Diluted	5,586,339	5,515,687
Basic income per common share	<b>\$ 0.36</b>	<b>\$ 0.32</b>
Diluted income per common share	<b>\$ 0.35</b>	<b>\$ 0.32</b>

**BANK OF SOUTH CAROLINA CORPORATION AND SUBSIDIARY**  
**CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)**

	Six Months Ended	
	June 30,	
	2025	2024
<b>Interest and fee income</b>		
Loans, including fees	\$ 12,365,457	\$ 11,600,172
Taxable securities	731,156	1,173,222
Tax-exempt securities	168,427	199,952
Other	674,713	322,909
<b>Total interest and fee income</b>	<b>13,939,753</b>	<b>13,296,255</b>
<b>Interest expense</b>		
Deposits	2,629,860	2,764,341
Short term-borrowings	-	661,332
<b>Total interest expense</b>	<b>2,629,860</b>	<b>3,425,673</b>
<b>Net interest income</b>	11,309,893	9,870,582
Provision for credit losses	150,000	50,000
<b>Net interest income after provision for credit losses</b>	<b>11,159,893</b>	<b>9,820,582</b>
<b>Other income</b>		
Service charges and fees	719,549	755,903
Mortgage banking income	167,862	218,812
Loss on sales of securities	-	(101,820)
Other non-interest income	14,035	21,677
<b>Total other income</b>	<b>901,446</b>	<b>894,572</b>
<b>Other expense</b>		
Salaries and employee benefits	4,330,500	3,806,359
Net occupancy expense	1,462,233	1,415,118
Other operating expenses	664,214	727,180
Professional fees	313,696	326,127
Data processing fees	384,415	424,834
<b>Total other expense</b>	<b>7,155,058</b>	<b>6,699,618</b>
<b>Income before income tax expense</b>	4,906,281	4,015,536
<b>Income tax expense</b>	<b>1,156,112</b>	<b>885,942</b>
<b>Net income</b>	<b>\$ 3,750,169</b>	<b>\$ 3,129,594</b>
<b>Weighted average shares outstanding</b>		
Basic	5,424,901	5,463,367
Diluted	5,588,894	5,518,510
Basic income per common share	<b>\$ 0.69</b>	<b>\$ 0.57</b>
Diluted income per common share	<b>\$ 0.67</b>	<b>\$ 0.57</b>