

Peoples Ltd.
STATEMENT OF CONDITION (unaudited)
For the Quarters Ending
March 31, 2022 and 2021
(in thousands, except share amounts)

	2022	2021
ASSETS		
Cash and due from banks	7,434	8,313
Interest-bearing balances with banks	62,032	51,359
Investment securities	119,469	97,970
Loans held for sale	0	13,240
Loans	291,433	270,304
Allowance for loan losses	(3,901)	(3,969)
Loans, Net	287,532	266,335
Bank premises and equipment, net	6,894	5,195
Accrued interest receivable	1,026	1,062
Other assets	13,656	11,081
TOTAL ASSETS	498,043	454,555
 LIABILITIES:		
Deposits:		
Noninterest-bearing	221,788	184,659
Interest-bearing	224,623	202,199
Total deposits	446,411	386,858
Borrowings	8,000	21,000
Accrued interest payable	23	68
Other liabilities	659	2,704
TOTAL LIABILITIES	455,093	410,630
 SHAREHOLDERS' EQUITY		
Common stock - Par Value \$0.50; 5,000,000 Authorized 2022 - 750,198 issued; 2021 - 715,155 issued	375	357
Surplus	21,336	18,865
Treasury stock: 2021 - 14,655; 2020 - 14,655	(512)	(512)
Accumulated other comprehensive income	(5,128)	962
Retained earnings	26,879	24,253
TOTAL STOCKHOLDERS' EQUITY	42,950	43,925
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	498,043	454,555

Peoples Ltd.
STATEMENT OF INCOME (unaudited)
For the Quarters Ending
March 31, 2022 and 2021
(in thousands, except per share amounts)

	Year to Date	
	2022	2021
INTEREST INCOME:		
Interest and fees on loans	3,274	3,323
Interest and dividends on investments:		
Taxable interest and dividends	424	332
Tax Exempt	88	94
Interest on Deposits in Banks	21	10
Total Interest Income	3,807	3,759
INTEREST EXPENSE:		
Interest on deposits	173	249
Interest on borrowed funds	7	73
Total interest expense	180	322
NET INTEREST INCOME	3,627	3,437
PROVISION FOR POSSIBLE LOAN LOSSES	0	150
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	3,627	3,287
OTHER INCOME:		
Service charges	407	369
Other operating income	172	256
Increase in cash surrender value, LI	63	50
Gain on sale of loans	149	613
Gain on sale of other real estate	0	0
Unrealized gain on equity securities	13	0
Total other income	804	1,288
OTHER EXPENSES:		
Salaries and employee benefits	1,456	1,292
Occupancy expense, net	152	184
Other losses	1	1
Other operating expenses	940	1,095
Total other expenses	2,549	2,572
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	1,882	2,003
Income Taxes	341	386
NET INCOME	1,541	1,617
EPS	2.09	2.20