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**For Release**  
**July 25, 2019**

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**Peoples LTD Announces Second Quarter Results**

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**Wyalusing, PA** – Peoples LTD (PPLL). Anthony J. Gabello, President and Chief Executive Officer of Peoples LTD, holding company for PS Bank, has announced 2019 second quarter results.

For the three months ended June 30, 2019, net income totaled \$1,070,000 compared to \$1,050,000 for the second quarter of 2018, an increase of \$20,000 or 2.0%. Earnings per share for the quarter of \$1.68 compares to second quarter 2018 of \$1.66 per share as adjusted for the 2018 year-end 5% stock dividend. Net income for the six months ended June 30, 2019 totaled \$2,188,000 with earnings per share of \$3.44 compared to 2018 results for the same period of \$2,738,000 or \$4.31 earnings per share. Net income for the six months ended June 30, 2018 contained one-time events relating to gains from bank owned life insurance policies, partially offset by expenses related to provisioning for one legacy credit and a deposit account loss for a net effect of \$867,000. Excluding these items, consolidated net income represents an increase of \$318,000 or 17% over prior year-to-date.

Annualized return on equity of 12.61% as of June 30, 2019 compares to 18.05% for the same period 2018, and 12.33% net of one-time events. Return on assets of 1.15% as of June 30, 2019 compares to 1.53% for the same period in 2018, and 1.04% net of one-time events.

Total assets increased by \$18,709,000 or 5.0% to \$389,907,000 compared to \$371,198,000 as of December 31, 2018. Deposits increased \$14,079,000 or 4.4% to \$331,655,000 compared to \$317,576,000 as of December 31, 2018. Net loans increased by \$262,000 or 0.1% to \$232,055,000 from \$231,793,000 year-end 2018.

“Bottom line results for the first half of 2019 have been strong, with net income well ahead of prior year excluding one-time events in 2018. We remain focused as we seek to continue this performance through the second half of the year,” Gabello commented.

Note: This press release may contain forward looking statements as defined in the Private Securities Litigation Reform Act of 1995. Actual results and trends could differ materially from those set forth in such statements due to various factors. These factors

include operating, legal and regulatory risks; changing economic and competitive conditions and other risks and uncertainties.

*Peoples LTD is the holding company for PS Bank. PS Bank is an independent community bank, established 1914, with branch locations throughout Bradford, Sullivan, Wyoming and Lackawanna counties. Stock of Peoples LTD is traded in the Over-the-Counter market under the symbol PPLL. Learn more about PS Bank at [www.PSBanking.com](http://www.PSBanking.com).*