

Peoples Ltd.
STATEMENT OF CONDITION (unaudited)
For the Quarters Ending
September 30, 2022 and 2021
(in thousands, except share amounts)

	2022	2021
ASSETS		
Cash and due from banks	8,268	4,791
Interest-bearing balances with banks	59,564	60,837
Investment securities	124,578	110,397
Loans held for sale	80	4,834
Loans	307,626	279,664
Allowance for loan losses	(3,971)	(3,969)
Loans, Net	303,735	275,695
Bank premises and equipment, net	8,494	5,237
Accrued interest receivable	1,224	1,017
Other assets	17,234	13,315
TOTAL ASSETS	523,097	476,123
LIABILITIES:		
Deposits:		
Noninterest-bearing	233,402	189,636
Interest-bearing	240,582	216,842
Total deposits	473,984	406,478
Borrowings	8,000	21,000
Accrued interest payable	41	62
Other liabilities	2,514	2,514
TOTAL LIABILITIES	484,539	430,054
SHAREHOLDERS' EQUITY		
Common stock - Par Value \$0.50; 5,000,000 Authorized		
2022 - 751,972 issued; 2021 - 715,155 issued	375	357
Surplus	21,456	18,865
Treasury stock: 2021 - 14,655; 2020 - 14,655	(512)	(512)
Accumulated other comprehensive income	(12,322)	423
Retained earnings	29,561	26,936
TOTAL STOCKHOLDERS' EQUITY	38,558	46,069
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	523,097	476,123

Peoples Ltd.
STATEMENT OF INCOME (unaudited)
For the Quarters Ending
September 30, 2022 and 2021
(in thousands, except per share amounts)

	Quarter to Date		Year to Date	
	2022	2021	2022	2021
INTEREST INCOME:				
Interest and fees on loans	3,559	3,683	10,223	10,331
Interest and dividends on investments:				
Taxable interest and dividends	528	345	1,439	1,023
Tax Exempt	141	85	349	269
Interest on Deposits in Banks	344	22	450	43
Total Interest Income	<u>4,572</u>	<u>4,135</u>	<u>12,461</u>	<u>11,666</u>
INTEREST EXPENSE:				
Interest on deposits	337	191	702	643
Interest on borrowed funds	7	52	20	182
Total interest expense	<u>344</u>	<u>243</u>	<u>722</u>	<u>825</u>
NET INTEREST INCOME	4,228	3,892	11,739	10,841
PROVISION FOR POSSIBLE LOAN LOSSES	60	0	60	150
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	<u>4,168</u>	<u>3,892</u>	<u>11,679</u>	<u>10,691</u>
OTHER INCOME:				
Service charges	452	417	1,306	1,193
Other operating income	223	198	544	706
Increase in cash surrender value, LI	25	64	152	179
Gain on sale of loans	70	338	268	1,432
Gain on sale of other real estate	0	0	24	22
Unrealized gain on equity securities	0	0	13	0
Total other income	<u>770</u>	<u>1,017</u>	<u>2,307</u>	<u>3,532</u>
OTHER EXPENSES:				
Salaries and employee benefits	1,442	1,553	4,315	4,147
Occupancy expense, net	142	132	456	457
Other losses	1	2	3	3
Other operating expenses	1,074	1,101	3,018	3,290
Total other expenses	<u>2,659</u>	<u>2,788</u>	<u>7,792</u>	<u>7,897</u>
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	2,279	2,121	6,194	6,326
Income Taxes	409	406	1,118	1,221
NET INCOME	<u>1,870</u>	<u>1,715</u>	<u>5,076</u>	<u>5,105</u>
EPS	<u>2.53</u>	<u>2.33</u>	<u>6.88</u>	<u>6.92</u>