

Peoples Ltd.
STATEMENT OF CONDITION (unaudited)
For the Quarters Ending
March 31, 2025 and 2024
(in thousands, except share amounts)

	2025	2024
ASSETS		
Cash and due from banks	9,104	9,244
Interest-bearing balances with banks	37,895	26,413
Investment securities	123,300	120,685
Loans held for sale	2,673	1,159
Loans	402,030	361,524
Allowance for loan losses	(4,888)	(4,357)
Loans, Net	399,815	358,326
 Bank premises and equipment, net	 9,052	 8,954
Accrued interest receivable	1,802	1,654
Other assets	17,799	18,058
TOTAL ASSETS	598,767	543,334
 LIABILITIES:		
Deposits:		
Noninterest-bearing	183,263	190,544
Interest-bearing	342,129	280,630
Total deposits	525,392	471,174
 Borrowings	 12,000	 20,000
Accrued interest payable	533	270
Other liabilities	3,303	2,615
TOTAL LIABILITIES	541,228	494,059
 SHAREHOLDERS' EQUITY		
Common stock - Par Value \$0.50; 5,000,000 Authorized	438	416
2025 - 861,977 issued; 2024 - 833,326 issued		
Surplus	29,928	27,130
Treasury stock: 2025 - 14,655; 2024 - 14,655	(512)	(512)
Accumulated other comprehensive income	(7,409)	(9,966)
Retained earnings	35,094	32,207
TOTAL STOCKHOLDERS' EQUITY	57,539	49,275
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	598,767	543,334

Peoples Ltd.
STATEMENT OF INCOME (unaudited)
For the Quarters Ending
March 31, 2025 and 2024
(in thousands, except per share amounts)

	Year to Date	
	2025	2024
INTEREST INCOME:		
Interest and fees on loans	6,095	5,418
Interest and dividends on investments:		
Taxable interest and dividends	895	690
Tax Exempt	78	97
Interest on Deposits in Banks	423	241
Total Interest Income	<u>7,491</u>	<u>6,446</u>
INTEREST EXPENSE:		
Interest on deposits	2,395	2,035
Interest on borrowed funds	109	243
Total interest expense	<u>2,504</u>	<u>2,278</u>
NET INTEREST INCOME	<u>4,987</u>	<u>4,168</u>
PROVISION FOR POSSIBLE LOAN LOSSES	100	35
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	<u>4,887</u>	<u>4,133</u>
OTHER INCOME:		
Service charges	425	432
Other operating income	204	223
Increase in cash surrender value, LI	61	60
Gain on sale of loans	201	134
Gain on sale of other real estate	0	36
Unrealized gain (loss) on equity securities	7	-15
Total other income	<u>898</u>	<u>870</u>
OTHER EXPENSES:		
Salaries and employee benefits	1,731	1,687
Occupancy expense, net	213	348
Other losses	2	2
Other operating expenses	1,298	951
Total other expenses	<u>3,244</u>	<u>2,988</u>
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	2,541	2,015
Income Taxes	473	366
NET INCOME	<u>2,068</u>	<u>1,649</u>
EPS	<u>2.40</u>	<u>1.91</u>