

Peoples Ltd.
STATEMENT OF CONDITION (unaudited)
For the Quarters Ending
March 31, 2024 and 2023
(in thousands, except share amounts)

	2024	2023
ASSETS		
Cash and due from banks	9,244	7,060
Interest-bearing balances with banks	26,413	31,668
Investment securities	120,685	132,422
Loans held for sale	1,159	514
Loans	361,524	331,140
Allowance for loan losses	(4,357)	(4,171)
Loans, Net	358,326	327,483
Bank premises and equipment, net	8,954	8,714
Accrued interest receivable	1,654	1,465
Other assets	18,058	16,740
TOTAL ASSETS	543,334	525,552
LIABILITIES:		
Deposits:		
Noninterest-bearing	190,544	234,935
Interest-bearing	280,630	235,697
Total deposits	471,174	470,632
Borrowings	20,000	8,000
Accrued interest payable	270	87
Other liabilities	2,615	2,748
TOTAL LIABILITIES	494,059	481,467
SHAREHOLDERS' EQUITY		
Common stock - Par Value \$0.50; 5,000,000 Authorized 2024 - 833,326 issued; 2023 - 790,945 issued	416	395
Surplus	27,130	24,186
Treasury stock: 2024 - 14,655; 2023 - 14,655	(512)	(512)
Accumulated other comprehensive income	(9,966)	(9,881)
Retained earnings	32,207	29,897
TOTAL STOCKHOLDERS' EQUITY	49,275	44,085
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	543,334	525,552

Peoples Ltd.
STATEMENT OF INCOME (unaudited)
For the Quarters Ending
March 31, 2024 and 2023
(in thousands, except per share amounts)

	Year to Date	
	2024	2023
INTEREST INCOME:		
Interest and fees on loans	5,418	4,205
Interest and dividends on investments:		
Taxable interest and dividends	690	638
Tax Exempt	97	173
Interest on Deposits in Banks	241	461
Total Interest Income	6,446	5,477
INTEREST EXPENSE:		
Interest on deposits	2,035	862
Interest on borrowed funds	243	7
Total interest expense	2,278	869
NET INTEREST INCOME	4,168	4,608
PROVISION FOR POSSIBLE LOAN LOSSES	35	84
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	4,133	4,524
OTHER INCOME:		
Service charges	432	447
Other operating income	223	163
Increase in cash surrender value, LI	60	63
Gain on sale of loans	134	73
Gain on sale of other real estate	36	0
Unrealized gain (loss) on equity securities	-15	-6
Total other income	870	740
OTHER EXPENSES:		
Salaries and employee benefits	1,687	1,516
Occupancy expense, net	348	186
Other losses	2	1
Other operating expenses	951	1,156
Total other expenses	2,988	2,859
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	2,015	2,405
Income Taxes	366	432
NET INCOME	1,649	1,973
EPS	2.01	2.41