

Peoples Ltd.
STATEMENT OF CONDITION (unaudited)
For the Quarters Ending
June 30, 2024 and 2023
(in thousands, except share amounts)

	2024	2023
ASSETS		
Cash and due from banks	6,865	9,257
Interest-bearing balances with banks	40,872	29,167
Investment securities	119,202	128,773
Loans held for sale	2,233	803
Loans	361,375	335,200
Allowance for loan losses	<u>(4,321)</u>	<u>(4,272)</u>
Loans, Net	359,287	331,731
 Bank premises and equipment, net	 9,033	 8,730
Accrued interest receivable	1,628	1,494
Other assets	<u>17,820</u>	<u>17,081</u>
TOTAL ASSETS	<u><u>554,707</u></u>	<u><u>526,233</u></u>
 LIABILITIES:		
Deposits:		
Noninterest-bearing	187,984	212,573
Interest-bearing	<u>293,382</u>	<u>248,951</u>
Total deposits	481,366	461,524
 Borrowings	 20,000	 18,000
Accrued interest payable	360	88
Other liabilities	<u>2,488</u>	<u>2,478</u>
TOTAL LIABILITIES	<u><u>504,214</u></u>	<u><u>482,090</u></u>
 SHAREHOLDERS' EQUITY		
Common stock - Par Value \$0.50; 5,000,000 Authorized		
2024 - 833,908 issued; 2023 - 791,912 issued	417	396
Surplus	27,170	24,252
Treasury stock: 2024 - 14,655; 2023 - 14,655	(512)	(512)
Accumulated other comprehensive income	(10,069)	(11,242)
Retained earnings	<u>33,487</u>	<u>31,249</u>
TOTAL STOCKHOLDERS' EQUITY	<u><u>50,493</u></u>	<u><u>44,143</u></u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>554,707</u></u>	<u><u>526,233</u></u>

Peoples Ltd.
STATEMENT OF INCOME (unaudited)
For the Quarters Ending
June 30, 2024 and 2023
(in thousands, except per share amounts)

	Quarter to Date		Year to Date	
	2024	2023	2024	2023
INTEREST INCOME:				
Interest and fees on loans	5,633	4,539	11,051	8,744
Interest and dividends on investments:				
Taxable interest and dividends	735	639	1,425	1,277
Tax Exempt	77	174	174	347
Interest on Deposits in Banks	384	359	625	820
Total Interest Income	<u>6,829</u>	<u>5,711</u>	<u>13,275</u>	<u>11,188</u>
INTEREST EXPENSE:				
Interest on deposits	2,173	1,242	4,208	2,104
Interest on borrowed funds	212	94	455	101
Total interest expense	<u>2,385</u>	<u>1,336</u>	<u>4,663</u>	<u>2,205</u>
NET INTEREST INCOME	<u>4,444</u>	<u>4,375</u>	<u>8,612</u>	<u>8,983</u>
PROVISION FOR POSSIBLE LOAN LOSSES	-65	105	-30	189
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	<u>4,509</u>	<u>4,270</u>	<u>8,642</u>	<u>8,794</u>
OTHER INCOME:				
Service charges	444	461	877	909
Other operating income	246	185	469	348
Increase in cash surrender value, LI	60	31	120	94
Gain on sale of loans	175	150	309	223
Gain on sale of other real estate	-27	33	9	33
Unrealized gain on equity securities	-4	-8	-19	-14
Total other income	<u>894</u>	<u>852</u>	<u>1,765</u>	<u>1,593</u>
OTHER EXPENSES:				
Salaries and employee benefits	1,715	1,576	3,403	3,093
Occupancy expense, net	48	184	396	370
Other losses	4	1	6	2
Other operating expenses	1,446	1,155	2,397	2,311
Total other expenses	<u>3,213</u>	<u>2,916</u>	<u>6,202</u>	<u>5,776</u>
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	<u>2,190</u>	<u>2,206</u>	<u>4,205</u>	<u>4,611</u>
Income Taxes	403	388	769	820
NET INCOME	<u>1,787</u>	<u>1,818</u>	<u>3,436</u>	<u>3,791</u>
EPS	<u>2.18</u>	<u>2.22</u>	<u>4.19</u>	<u>4.63</u>