

Peoples Ltd.
STATEMENT OF CONDITION (unaudited)
For the Quarter Ending
March 31, 2020 and 2019
(in thousands, except share amounts)

	2020	2019
ASSETS		
Cash and due from banks	\$ 12,668	\$ 3,612
Interest bearing balances with banks	22,443	43,530
Investment securities	107,965	104,234
Loans held for sale	842	1,697
Loans	256,576	230,557
Allowance for loan losses	(3,144)	(2,605)
Loans, net	<u>253,432</u>	<u>227,952</u>
Bank premises and equipment, net	4,824	4,862
Accrued interest receivable	963	976
Other assets	9,986	6,618
TOTAL ASSETS	<u><u>\$ 413,123</u></u>	<u><u>\$ 393,481</u></u>
LIABILITIES		
Deposits:		
Noninterest-bearing	\$ 90,020	\$ 84,966
Interest-bearing	259,025	250,979
Total deposits	<u>349,045</u>	<u>335,945</u>
Borrowings	21,000	19,000
Accrued interest payable	140	162
Other liabilities	2,578	3,743
TOTAL LIABILITIES	<u>372,764</u>	<u>358,850</u>
SHAREHOLDERS' EQUITY:		
Common Stock - Par Value \$0.50; 2,000,000 Authorized		
2020 - 681,964 issued; 2019 - 650,356 issued	341	325
Surplus	16,857	14,344
Treasury stock: 2020 - 14,655; 2019 - 14,635	(512)	(512)
Accumulated other comprehensive income	1,666	(920)
Retained earnings	22,008	21,394
TOTAL STOCKHOLDERS' EQUITY	<u>40,359</u>	<u>34,631</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 413,123</u></u>	<u><u>\$ 393,481</u></u>

Peoples Ltd.
STATEMENT OF INCOME (unaudited)
For the Quarter Ending
March 31, 2020 and 2019
(in thousands, except per share amounts)

	Year to Date	
	2020	2019
INTEREST INCOME:		
Interest and fees on loans	\$ 3,286	\$ 3,048
Interest and dividends on investments:		
Taxable Interest and Dividends	515	468
Tax Exempt	113	121
Interest on Deposits in Banks	79	182
Total interest income	3,993	3,818
INTEREST EXPENSE:		
Interest on deposits	670	653
Interest on borrowed funds	95	97
Total interest expense	765	750
NET INTEREST INCOME	3,228	3,068
PROVISION FOR POSSIBLE LOAN LOSSES	355	105
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	2,873	2,963
OTHER INCOME:		
Service charges	351	298
Other operating income	158	133
Increase in cash surrender value, life insurance	64	10
Gain on sale of loans	274	149
Gain on sale of other real estate	-	13
Unrealized gain(loss) on equity securities	(26)	-
Total other income	821	604
OTHER EXPENSES:		
Salaries and employee benefits	1,394	1,257
Occupancy and equipment	272	281
Other losses	2	2
Other operating expenses	770	666
Total other expenses	2,437	2,205
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	1,256	1,361
Income Taxes	227	243
NET INCOME	\$ 1,030	\$ 1,117
Earnings Per Share	\$ 1.54	\$ 1.68