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	416	395
2024 - 833,326 issued; 2023 - 790,945 issued		
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)

20242023INTEREST INCOME:Taxable interest and dividends on investments:5,4184,205Taxable interest and dividends690638Tax Exempt971173Interest on Deposits in Banks241461Total Interest on Deposits in Banks241461Total Interest on Deposits2,035862INTEREST EXPENSE:1000000000000000000000000000000000000		Year to Date	
Interest and fividends on investments: 5,413 4,205 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: 1 1 Interest on Deposits in Banks 2,035 862 Interest on Dorrowed 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 60 63 FOR LOAN LOSSES 4,133 4,524 OTHER INCOME: 1044 73 Gain on sale of toms 134 73 Gain on sale of toms 134 73 Gain on sale of other real estate 36 0 Unrealized gain (loss) on equity securities -15 -6 Total other income 367 1,516 Occupancy expense, net 348 </th <th></th> <th>2024</th> <th>2023</th>		2024	2023
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 2,2778 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 toars 134 73 Gain on sale of toars 134 73 Gain on sale of other real estate 36 00 Unrealized gain (loss) on equity securities -15 -6 Total other income 8770 740 OTHER EXPENSES: Salaries and employee benefits 1,687 1,516 Occupancy expense, net 348 186 Other losses 2 1 1 Other operating expenses 951 1,1556 Total other expenses 951 1,1556 Total other expenses 951 1,1556 Total other expenses 951 1,1556 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	INTEREST INCOME:		
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 deposits 2,035 862 164 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:	Interest and fees on loans	5,418	4,205
Tax Exempt Interest on Deposits in Banks 97 173 Total Interest Income 6,446 5,477 INTEREST EXPENSE: 2,035 862 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: 60 63 Service charges 432 447 Other operating income 223 163 Increase in cash surrender value, LI 60 63 Gain on sale of other real estate 36 0 Urrealized gain (loss) on equity securities -15 -6 Total other income 373 740 OTHER EXPENSES: 2 1 Salaries and employee benefits 1,687 1,516 Occupancy expense, net 348 186 Other losses	Interest and dividends on investments:		
Interest on Deposits in Banks241461Total Interest Income6,4465,477INTEREST EXPENSE: Interest on borrowed funds2437Total interest expense2,278869NET INTEREST INCOME4,1684,608PROVISION FOR POSSIBLE LOAN LOSSES3584NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES4,1334,524OTHER INCOME: Service charges4,1334,524OTHER INCOME: Service charges432447Other operating income223163Increase in cash surrender value, LI Gain on sale of other real estate360Urnealized gain (loss) on equity securities-15-6Total other income870740740OTHER EXPENSES: Salaries and employee benefits1,6871,516Other operating expenses2,9882,8591,155Total other expenses2,9882,8591,156Total other expenses2,9882,8591,156INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432432NET INCOME1,6491,973	Taxable interest and dividends		638
Total Interest Income6,4465,477INTEREST EXPENSE: Interest on borrowed funds2,035862Interest on borrowed funds2,437Total interest expense2,278869NET INTEREST INCOME4,1684,608PROVISION FOR POSSIBLE LOAN LOSSES3584NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES4,1334,524OTHER INCOME: Service charges4,1334,524OTHER INCOME: Gain on sale of loans13473Gain on sale of other real estate Uurealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES: Salaries and employee benefits Other operating expenses1,6871,516Occupancy expense, net Other osses348186Other osses211,556Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	-	-	-
INTEREST EXPENSE: Interest on deposits2,035862Interest on borrowed funds2437Total interest on borrowed funds2437Total interest expense2,278869NET INTEREST INCOME4,1684,608PROVISION FOR POSSIBLE LOAN LOSSES3584NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES4,1334,524OTHER INCOME: Service charges432447Other operating income223163Increase in cash surrender value, LI Gain on sale of other real estate Unrealized gain (loss) on equity securities-15Total other income870740OTHER EXPENSES: Salaries and employee benefits Occupancy expense, net Other operating expenses1,6871,516Occupancy expense, net Other operating expenses348186OTHER EXPENSES: Salaries and employee benefits Other operating expenses2,9152,405INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432432NET INCOME1,6491,973			
Interest on deposits2,035862Interest on borrowed funds2437Total interest expense2,278869NET INTEREST INCOME4,1684,608PROVISION FOR POSSIBLE LOAN LOSSES3584NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES4,1334,524OTHER INCOME:4,1334,524Service charges432447Other operating income223163Increase in cash surrender value, LI6063Gain on sale of other real estate360Unrealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES:348186Other operating expenses21Other operating expenses2,5982,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	Total Interest Income	6,446	5,477
Interest on borrowed funds 243 7 Total interest expense 2,278 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: 4,133 4,524 OTHER INCOME 1,154 4,524 INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES 2,015 2,405 Income Taxes 366 4322 NET INCOME 1,649 1,973	INTEREST EXPENSE:		
Total interest expense2,278869NET INTEREST INCOME4,1684,608PROVISION FOR POSSIBLE LOAN LOSSES3584NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES4,1334,524OTHER INCOME:4,1334,524OTHER INCOME:223163Increase in cash surrender value, LI6063Gain on sale of loans13473Gain on sale of other real estate360Unrealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES:21Salaries and employee benefits1,6871,516Occupancy expense, net348186Other operating expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	Interest on deposits	2,035	862
NET INTEREST INCOME4,1684,608PROVISION FOR POSSIBLE LOAN LOSSES3584NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES4,1334,524OTHER INCOME:4,1334,524OTHER INCOME:432447Other operating income223163Increase in cash surrender value, LI6063Gain on sale of loans13473Gain on sale of other real estate360Unrealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES:21Salaries and employee benefits1,6871,516Occupancy expense, net348186Other operating expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	Interest on borrowed funds	243	7
PROVISION FOR POSSIBLE LOAN LOSSES3584NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES4,1334,524OTHER INCOME:4,1334,524Service charges432447Other operating income223163Increase in cash surrender value, LI6063Gain on sale of loans13473Gain on sale of other real estate360Unrealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES:21Salaries and employee benefits1,6871,516Occupancy expense, net348186Other operating expenses2,9151,156Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	·	2,278	869
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES4,1334,524OTHER INCOME:Service charges432447Other operating income223163Increase in cash surrender value, LI6063Gain on sale of loans13473Gain on sale of other real estate360Unrealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES:348186Other losses211,516Octupancy expense, net3481861,657Other operating expenses9511,156Total other expenses9511,156Total other expenses2,9382,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	NET INTEREST INCOME	4,168	4,608
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 other real estate 36 0 Unrealized gain (loss) on equity securities -15 -6 Total other income 870 740 OTHER EXPENSES: 1,687 1,516 Occupancy expense, net 348 186 0 Other operating expenses 951 1,156 1,156 Total other expenses 2,988 2,859 1,156 Income Taxes 366 432 NET INCOME 1,649 1,973	PROVISION FOR POSSIBLE LOAN LOSSES	35	84
OTHER INCOME:Service charges432Other operating income223Increase in cash surrender value, LI60Gain on sale of other real estate36Unrealized gain (loss) on equity securities-15Total other income870OTHER EXPENSES:1,687Salaries and employee benefits1,687Other operating expenses210ther operating expenses21Other operating expenses2,9382,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,0152,405Income Taxes3664321,973	NET INTEREST INCOME AFTER PROVISION		
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 operating expenses 951 1,156 Total other 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	FOR LOAN LOSSES	4,133	4,524
Other operating income223163Increase in cash surrender value, LI6063Gain on sale of loans13473Gain on sale of other real estate360Unrealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES:Salaries and employee benefits1,6871,516Occupancy expense, net348186Other operating expenses21Other operating expenses9511,156Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	OTHER INCOME:		
Increase in cash surrender value, LI6063Gain on sale of loans13473Gain on sale of other real estate360Unrealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES:Salaries and employee benefits1,6871,516Occupancy expense, net348186Other operating expenses21Other operating expenses9511,156Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	Service charges	432	447
Gain on sale of loans13473Gain on sale of other real estate360Unrealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES:9Salaries and employee benefits1,6871,516Occupancy expense, net348186Other losses21Other operating expenses9511,156Total other expenses9511,156INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	Other operating income	223	163
Gain on sale of other real estate360Unrealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES:1,6871,516Salaries and employee benefits1,6871,516Occupancy expense, net348186Other losses21Other operating expenses9511,156Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	Increase in cash surrender value, LI	60	63
Unrealized gain (loss) on equity securities-15-6Total other income870740OTHER EXPENSES:870740Salaries and employee benefits1,6871,516Occupancy expense, net348186Other losses21Other operating expenses9511,156Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	Gain on sale of loans	134	73
Total other income870740OTHER EXPENSES: Salaries and employee benefits1,6871,516Occupancy expense, net348186Other losses21Other operating expenses9511,156Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973		36	0
OTHER EXPENSES:Salaries and employee benefits1,687Occupancy expense, net348Other losses2Other operating expenses951Total other expenses2,988INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,015Income Taxes366432NET INCOME1,649		-15	-6
Salaries and employee benefits1,6871,516Occupancy expense, net348186Other losses21Other operating expenses9511,156Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	Total other income	870	740
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	OTHER EXPENSES:		
Other losses21Other operating expenses9511,156Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973	Salaries and employee benefits	1,687	1,516
Other operating expenses9511,156Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973		348	186
Total other expenses2,9882,859INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES2,0152,405Income Taxes366432NET INCOME1,6491,973		_	1
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES Income Taxes NET INCOME 1,649 1,973	· • • · •		
FOR INCOME TAXES 2,015 2,405 Income Taxes 366 432 NET INCOME 1,649 1,973	Total other expenses	2,988	2,859
Income Taxes 366 432 NET INCOME 1,649 1,973			
NET INCOME 1,649 1,973		2,015	2,405
i	Income Taxes	366	432
EPS 2.01 2.41		1,649	1,973
	EPS	2.01	2.41