

Peoples Ltd.
STATEMENT OF CONDITION (unaudited)
For the Quarter Ending
September 30, 2019 and 2018
(in thousands, except share amounts)

	2019	2018
ASSETS		
Cash and due from banks	\$ 4,840	\$ 3,898
Interest bearing balances with banks	36,431	41,724
Investment securities	108,505	96,400
Loans held for sale	2,291	833
Loans	240,627	226,540
Allowance for loan losses	(2,798)	(2,569)
Loans, net	<u>237,829</u>	<u>223,971</u>
Bank premises and equipment, net	4,857	4,920
Accrued interest receivable	956	982
Other assets	10,087	4,591
TOTAL ASSETS	<u><u>\$ 405,796</u></u>	<u><u>\$ 377,318</u></u>
LIABILITIES		
Deposits:		
Noninterest-bearing	\$ 85,030	\$ 81,040
Interest-bearing	264,206	240,616
Total deposits	<u>349,235</u>	<u>321,656</u>
Borrowings	16,000	23,000
Accrued interest payable	143	122
Other liabilities	2,879	1,476
TOTAL LIABILITIES	<u>368,258</u>	<u>346,255</u>
SHAREHOLDERS' EQUITY:		
Common Stock - Par Value \$0.50; 2,000,000 Authorized		
2019 - 650,356 issued; 2018 - 620,244 issued	325	310
Surplus	14,344	12,334
Treasury stock: 2019 - 14,655; 2018 - 14,635	(512)	(511)
Accumulated other comprehensive income	372	(2,999)
Retained earnings	23,009	21,929
TOTAL STOCKHOLDERS' EQUITY	<u>37,538</u>	<u>31,063</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 405,796</u></u>	<u><u>\$ 377,318</u></u>

Peoples Ltd.
STATEMENT OF INCOME (unaudited)
For the Quarter Ending
September 30, 2019 and 2018
(in thousands, except per share amounts)

	Quarter Ending		Year to Date	
	2019	2018	2019	2018
INTEREST INCOME:				
Interest and fees on loans	\$ 3,161	\$ 2,940	\$ 9,242	\$ 8,512
Interest and dividends on investments:	-	-		
Taxable Interest and Dividends	509	416	1,497	1,187
Tax Exempt	118	121	359	365
Interest on Deposits in Banks	236	200	617	420
Total interest income	<u>4,024</u>	<u>3,676</u>	<u>11,715</u>	<u>10,484</u>
INTEREST EXPENSE:				
Interest on deposits	764	499	2,111	1,285
Interest on borrowed funds	98	84	300	250
Total interest expense	<u>862</u>	<u>583</u>	<u>2,411</u>	<u>1,534</u>
NET INTEREST INCOME	<u>3,162</u>	<u>3,093</u>	<u>9,304</u>	<u>8,950</u>
PROVISION FOR POSSIBLE LOAN LOSSES	105	125	315	420
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	<u>3,057</u>	<u>2,968</u>	<u>8,989</u>	<u>8,530</u>
OTHER INCOME:				
Service charges	334	311	952	888
Other operating income	130	114	404	383
Increase in cash surrender value, life insurance	33	10	54	36
Gain on sale of loans	324	194	614	543
Gain on sale of other real estate	-	-	13	-
Gain on life insurance	-	-	-	1,094
Total other income	<u>821</u>	<u>629</u>	<u>2,036</u>	<u>2,944</u>
OTHER EXPENSES:				
Salaries and employee benefits	1,321	1,251	3,848	3,806
Occupancy and equipment	250	259	799	824
Loss on sale of other real estate	-	9	-	9
Other losses	1	2	4	191
Other operating expenses	798	785	2,209	2,274
Total other expenses	<u>2,370</u>	<u>2,306</u>	<u>6,859</u>	<u>7,103</u>
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	<u>1,508</u>	<u>1,291</u>	<u>4,166</u>	<u>4,371</u>
Income Taxes	276	228	746	570
NET INCOME	<u>\$ 1,232</u>	<u>\$ 1,063</u>	<u>\$ 3,420</u>	<u>\$ 3,800</u>
Earnings Per Share	<u>\$ 1.94</u>	<u>\$ 1.67</u>	<u>\$ 5.38</u>	<u>\$ 5.98</u>