

Peoples Ltd.
STATEMENT OF CONDITION (unaudited)
For the Quarter Ending
September 30, 2020 and 2019
(in thousands, except share amounts)

	2020	2019
ASSETS		
Cash and due from banks	\$ 8,483	\$ 4,840
Interest bearing balances with banks	39,133	36,431
Investment securities	98,671	108,505
Loans held for sale	2,361	451
Loans	280,416	242,346
Allowance for loan losses	(3,710)	(2,678)
Loans, net	<u>276,706</u>	<u>239,668</u>
Bank premises and equipment, net	4,719	4,857
Accrued interest receivable	1,105	956
Other assets	10,040	10,087
TOTAL ASSETS	<u><u>\$ 441,218</u></u>	<u><u>\$ 405,796</u></u>
LIABILITIES		
Deposits:		
Noninterest-bearing	\$ 113,367	\$ 142,580
Interest-bearing	<u>260,843</u>	<u>206,656</u>
Total deposits	374,209	349,236
Borrowings	21,000	16,000
Accrued interest payable	109	143
Other liabilities	<u>3,671</u>	<u>2,879</u>
TOTAL LIABILITIES	<u>398,990</u>	<u>368,258</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	372
Retained earnings	<u>23,877</u>	<u>23,009</u>
TOTAL STOCKHOLDERS' EQUITY	<u>42,229</u>	<u>37,538</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 441,218</u></u>	<u><u>\$ 405,796</u></u>

Peoples Ltd.
STATEMENT OF INCOME (unaudited)
For the Quarter Ending
September 30, 2020 and 2019
(in thousands, except per share amounts)

	Quarter Ending		Year to Date	
	2020	2019	2020	2019
INTEREST INCOME:				
Interest and fees on loans	\$ 3,304	\$ 3,161	\$ 9,802	\$ 9,242
Interest and dividends on investments:				
Taxable Interest and Dividends	411	509	1,377	1,497
Tax Exempt	109	118	325	359
Interest on Deposits in Banks	11	236	104	617
Total interest income	<u>3,833</u>	<u>4,024</u>	<u>11,609</u>	<u>11,715</u>
INTEREST EXPENSE:				
Interest on deposits	396	764	1,567	2,111
Interest on borrowed funds	107	98	305	300
Total interest expense	<u>503</u>	<u>862</u>	<u>1,872</u>	<u>2,411</u>
NET INTEREST INCOME	<u>3,331</u>	<u>3,162</u>	<u>9,736</u>	<u>9,304</u>
PROVISION FOR POSSIBLE LOAN LOSSES	350	105	1,005	315
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	<u>2,981</u>	<u>3,057</u>	<u>8,731</u>	<u>8,989</u>
OTHER INCOME:				
Service charges	364	334	1,050	952
Other operating income	(1,231)	130	(856)	404
Increase in cash surrender value, life insurance	60	33	177	54
Gain on sale of loans	2,192	324	2,918	614
Gain on sale of other real estate	6	-	6	13
Unrealized gain(loss) on equity securities	-	-	(26)	-
Total other income	<u>1,391</u>	<u>821</u>	<u>3,268</u>	<u>2,036</u>
OTHER EXPENSES:				
Salaries and employee benefits	1,466	1,321	4,201	3,848
Occupancy and equipment	259	250	804	799
Other losses	1	1	4	4
Other operating expenses	925	798	2,526	2,209
Total other expenses	<u>2,651</u>	<u>2,370</u>	<u>7,535</u>	<u>6,859</u>
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	<u>1,721</u>	<u>1,508</u>	<u>4,465</u>	<u>4,166</u>
Income Taxes	326	276	832	746
NET INCOME	<u>\$ 1,395</u>	<u>\$ 1,233</u>	<u>\$ 3,633</u>	<u>\$ 3,420</u>
Earnings Per Share	<u>\$ 2.09</u>	<u>\$ 1.85</u>	<u>\$ 5.44</u>	<u>\$ 5.12</u>