

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

	2020	2019
<b>ASSETS</b>		
Cash and due from banks	\$ 9,624	\$ 5,157
Interest bearing balances with banks	48,531	35,411
Investment securities	98,196	106,378
Loans held for sale	2,361	451
Loans	270,232	234,282
Allowance for loan losses	(3,447)	(2,678)
Loans, net	266,785	231,604
Bank premises and equipment, net	4,767	4,830
Accrued interest receivable	1,069	1,036
Other assets	9,997	5,039
<b>TOTAL ASSETS</b>	<b>\$ 441,330</b>	<b>\$ 389,907</b>
 <b>LIABILITIES</b>		
Deposits:		
Noninterest-bearing	\$ 116,016	\$ 143,860
Interest-bearing	259,222	187,794
Total deposits	375,237	331,654
Borrowings	21,000	19,000
Accrued interest payable	119	162
Other liabilities	3,646	2,622
<b>TOTAL LIABILITIES</b>	<b>400,003</b>	<b>353,438</b>
 <b>SHAREHOLDERS' EQUITY:</b>		
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	1,792	186
Retained earnings	22,849	22,126
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>41,327</b>	<b>36,469</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 441,330</b>	<b>\$ 389,907</b>

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

	Quarter Ending		Year to Date	
	2020	2019	2020	2019
<b>INTEREST INCOME:</b>				
Interest and fees on loans	\$ 3,212	\$ 3,033	\$ 6,499	\$ 6,081
Interest and dividends on investments:				
Taxable Interest and Dividends	451	521	966	988
Tax Exempt	104	120	217	241
Interest on Deposits in Banks	15	199	94	381
<b>Total interest income</b>	<u>3,782</u>	<u>3,873</u>	<u>7,775</u>	<u>7,691</u>
<b>INTEREST EXPENSE:</b>				
Interest on deposits	501	693	1,171	1,347
Interest on borrowed funds	103	105	199	202
<b>Total interest expense</b>	<u>604</u>	<u>799</u>	<u>1,370</u>	<u>1,549</u>
<b>NET INTEREST INCOME</b>	<u>3,178</u>	<u>3,074</u>	<u>6,406</u>	<u>6,142</u>
<b>PROVISION FOR POSSIBLE LOAN LOSSES</b>	300	105	655	210
<b>NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES</b>	<u>2,878</u>	<u>2,969</u>	<u>5,751</u>	<u>5,932</u>
<b>OTHER INCOME:</b>				
Service charges	336	320	686	618
Other operating income	(509)	141	(351)	274
Increase in cash surrender value, life insurance	53	10	117	21
Gain on sale of loans	1,177	141	1,451	290
Gain on sale of other real estate	-	-	-	13
Unrealized gain(loss) on equity securities	-	-	(26)	-
<b>Total other income</b>	<u>1,056</u>	<u>612</u>	<u>1,877</u>	<u>1,216</u>
<b>OTHER EXPENSES:</b>				
Salaries and employee benefits	1,341	1,270	2,735	2,527
Occupancy and equipment	272	268	545	549
Other losses	1	1	3	3
Other operating expenses	832	745	1,601	1,411
<b>Total other expenses</b>	<u>2,446</u>	<u>2,284</u>	<u>4,884</u>	<u>4,490</u>
<b>INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES</b>	<u>1,488</u>	<u>1,296</u>	<u>2,744</u>	<u>2,658</u>
Income Taxes	280	227	506	470
<b>NET INCOME</b>	<u>\$ 1,208</u>	<u>\$ 1,071</u>	<u>\$ 2,238</u>	<u>\$ 2,188</u>
<b>Earnings Per Share</b>	<u>\$ 1.81</u>	<u>\$ 1.60</u>	<u>\$ 3.35</u>	<u>\$ 3.28</u>