

Citizens Bancorp Investment, Inc.

Consolidated Balance Sheet (Unaudited)

(In Thousands, Except Per Share Data)

	September 30 2024	September 30 2023
Assets		
Cash and Due from Banks - Noninterest-bearing	24,283	26,226
Due from Banks - Interest-bearing	4,836	22,685
Securities in Available for Sale	402,779	368,433
Federal Funds Sold	1,000	1,000
Loans and Leases	1,139,654	1,002,156
Less: Allowance for Loan & Lease Losses	(12,383)	(11,224)
Loans and Leases - Net of Allowance	1,127,271	990,932
Fixed Assets	19,924	19,972
Goodwill and Other Intangible Assets	21,809	22,328
Cash Surrender Value of Life Insurance	28,036	26,828
Annuity Investments	3,468	3,569
Accrued Interest Receivable	7,600	6,674
Other Real Estate	-	-
Other Assets	20,735	21,252
Total Assets	\$ 1,661,742	\$ 1,509,899
Liabilities		
Deposits - Noninterest-bearing	234,902	260,203
Deposits - Interest-bearing	1,128,049	1,069,238
Total Deposits	1,362,951	1,329,441
FHLB Borrowing and Other Borrowings	139,173	52,971
Other Liabilities	9,954	8,712
Total Liabilities	1,512,078	1,391,124
Stockholders' Equity		
Common Stock at Par	295	295
Surplus	8,285	8,301
Undivided Profits / Retained Earnings	160,179	149,182
Accumulated Other Comprehensive Income	(19,095)	(39,003)
Total Stockholder's Equity	149,664	118,775
Total Liabilities and Stockholder's Equity	\$ 1,661,742	\$ 1,509,899
Common Stock Information		
Common Shares Outstanding	5,900,815	5,897,597
Book Value Per Share	\$ 25.36	\$ 20.14
Tangible Book Value Per Share	\$ 21.67	\$ 16.35
Stock Price at End of Quarter	\$ 24.00	\$ 32.60
Capital Ratios		
Equity to Assets Ratio	9.01%	7.87%
Tangible Equity to Assets Ratio	7.69%	6.39%
Asset Quality Ratios		
Net Charge-Offs to Average Loans (Annualized)	0.03%	0.00%
Allowance for Loan Losses to Loans	1.09%	1.12%

Citizens Bancorp Investment, Inc.
Consolidated Statements of Income (Unaudited)
(In Thousands, Except Per Share Data)

	Three Months Ended		Nine Months Ended	
	September 30 2024	September 30 2023	September 30 2024	September 30 2023
Interest Income				
Interest Income and Fees on Loans	18,995	14,792	54,237	42,140
Interest Income on Interest-bearing Bank Balances	50	265	275	525
Interest Income on Securities	2,539	2,286	7,209	6,947
Interest Income on Federal Funds Sold	1	3	7	9
Other Interest Income	95	97	278	235
Total Interest Income	21,680	17,443	62,006	49,856
Interest Expense				
Interest Expense on Deposits	8,007	5,849	23,564	14,087
Interest Expense on Federal Funds Purchased	25	-	49	17
Interest Expense on Borrowings	1,409	642	2,975	2,538
Total Interest Expense	9,441	6,491	26,588	16,642
Net Interest Income	12,239	10,952	35,418	33,214
Provision for Loan Losses	288	261	1,229	756
Net Interest Income after Provision	11,951	10,691	34,189	32,458
Noninterest Income				
Gain on Sale of Loans Held for Sale	70	29	156	162
Debit and ATM Card Income	1,040	984	3,019	2,942
Service Charges & OD Fees on Deposits	914	882	2,659	2,609
Earnings on BOLI and Annuity Contracts	314	147	845	557
Net Servicing Income	(40)	230	380	581
Other noninterest income	121	107	336	314
Total Noninterest Income	2,420	2,379	7,394	7,165
Security Gains & Losses	-	-	-	-
Noninterest Expense				
Salaries & Employee Benefits	5,428	5,206	16,068	15,454
Premises & Fixed Asset Expense	858	833	2,607	2,480
Data Processing	539	543	1,495	1,606
Professional Fees	244	314	839	946
Debit Card and ATM Expense	500	424	1,412	1,247
Other Noninterest Expense	1,664	1,463	4,773	4,308
Total Noninterest Expense	9,234	8,783	27,194	26,040
Net Income or (Loss) before Income Taxes	5,137	4,287	14,389	13,583
Unrealized Holding Gains or Losses MES	7	(6)	13	(11)
Provision for Income Taxes	1,097	897	3,010	2,685
Net Income or (Loss)	\$ 4,047	\$ 3,384	\$ 11,392	\$ 10,887

Performance Ratios				
Net Income Per Share (Basic)	\$ 0.69	\$ 0.57	\$ 1.93	\$ 1.85
Net Income Per Share (Fully Diluted)	\$ 0.68	\$ 0.56	\$ 1.91	\$ 1.81
Return on Average Assets	0.99%	0.91%	0.95%	0.97%
Return on Average Equity	11.18%	11.27%	11.01%	11.90%
Net Interest Margin (FTE)	3.16%	3.12%	3.14%	3.13%
Efficiency Ratio	63.0%	65.9%	63.5%	64.5%