

Citizens Bancorp Investment, Inc.

Consolidated Balance Sheet (Unaudited)

(In Thousands, Except Per Share Data)

	June 30	June 30
	2024	2023
Assets		
Cash and Due from Banks - Noninterest-bearing	24,260	25,240
Due from Banks - Interest-bearing	5,084	25,082
Securities in Available for Sale	384,806	388,670
Federal Funds Sold	1,000	1,000
Loans and Leases	1,099,854	976,753
Less: Allowance for Loan & Lease Losses	(12,148)	(11,041)
Loans and Leases - Net of Allowance	1,087,706	965,712
Fixed Assets	19,891	20,100
Goodwill and Other Intangible Assets	22,069	22,323
Cash Surrender Value of Life Insurance	28,378	26,677
Annuity Investments	3,530	3,654
Accrued Interest Receivable	7,594	6,184
Other Real Estate	1,125	-
Other Assets	19,844	19,003
Total Assets	\$ 1,605,288	\$ 1,503,645
Liabilities		
Deposits - Noninterest-bearing	238,415	257,260
Deposits - Interest-bearing	1,121,558	1,047,488
Total Deposits	1,359,973	1,304,748
FHLB Borrowing and Other Borrowings	98,103	66,567
Other Liabilities	8,972	7,467
Total Liabilities	1,467,048	1,378,782
Stockholders' Equity		
Common Stock at Par	295	295
Surplus	8,270	8,288
Undivided Profits / Retained Earnings	157,194	146,801
Accumulated Other Comprehensive Income	(27,519)	(30,521)
Total Stockholder's Equity	138,240	124,863
Total Liabilities and Stockholder's Equity	\$ 1,605,288	\$ 1,503,645
Common Stock Information		
Common Shares Outstanding	5,900,815	5,897,597
Book Value Per Share	\$ 23.43	\$ 21.17
Tangible Book Value Per Share	\$ 19.69	\$ 17.39
Stock Price at End of Quarter	\$ 26.50	\$ 33.00
Capital Ratios		
Equity to Assets Ratio	8.61%	8.30%
Tangible Equity to Assets Ratio	7.24%	6.82%
Asset Quality Ratios		
Net Charge-Offs to Average Loans (Annualized)	0.02%	-0.01%
Allowance for Loan Losses to Loans	1.10%	1.13%

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

	Three Months Ended		Six Months Ended	
	June 30 2024	June 30 2023	June 30 2024	June 30 2023
Interest Income				
Interest Income and Fees on Loans	18,297	14,057	35,242	27,348
Interest Income on Interest-bearing Bank Balances	80	190	225	260
Interest Income on Securities	2,399	2,321	4,670	4,661
Interest Income on Federal Funds Sold	3	4	6	6
Other Interest Income	91	88	183	138
Total Interest Income	20,870	16,660	40,326	32,413
Interest Expense				
Interest Expense on Deposits	7,948	4,850	15,557	8,238
Interest Expense on Federal Funds Purchased	20	-	24	17
Interest Expense on Borrowings	848	851	1,566	1,896
Total Interest Expense	8,816	5,701	17,147	10,151
Net Interest Income	12,054	10,959	23,179	22,262
Provision for Loan Losses	469	207	941	495
Net Interest Income after Provision	11,585	10,752	22,238	21,767
Noninterest Income				
Gain on Sale of Loans Held for Sale	49	83	86	133
Debit and ATM Card Income	1,026	997	1,978	1,958
Service Charges & OD Fees on Deposits	875	852	1,745	1,727
Earnings on BOLI and Annuity Contracts	327	283	530	410
Net Servicing Income	132	250	420	351
Other noninterest income	105	109	214	207
Total Noninterest Income	2,514	2,575	4,974	4,786
Security Gains & Losses	-	-	-	-
Noninterest Expense				
Salaries & Employee Benefits	5,196	5,080	10,640	10,248
Premises & Fixed Asset Expense	886	840	1,749	1,647
Data Processing	485	572	956	1,062
Professional Fees	320	290	595	632
Debt Card and ATM Expense	468	427	911	822
Other Noninterest Expense	1,508	1,425	3,109	2,845
Total Noninterest Expense	8,864	8,634	17,960	17,257
Net Income or (Loss) before Income Taxes	5,235	4,693	9,252	9,296
Unrealized Holding Gains or Losses MES	-	(3)	6	(5)
Provision for Income Taxes	1,127	854	1,913	1,788
Net Income or (Loss)	\$ 4,108	\$ 3,836	\$ 7,345	\$ 7,503

Performance Ratios				
Net Income Per Share (Basic)	\$ 0.70	\$ 0.65	\$ 1.25	\$ 1.27
Net Income Per Share (Fully Diluted)	\$ 0.69	\$ 0.64	\$ 1.23	\$ 1.25
Return on Average Assets	1.04%	1.03%	0.94%	1.00%
Return on Average Equity	12.12%	12.48%	10.91%	12.34%
Net Interest Margin (FTE)	3.23%	3.15%	3.13%	3.17%
Efficiency Ratio	60.8%	63.8%	63.8%	63.8%