

THE FARMERS BANCORP
CONSOLIDATED STATEMENTS OF CONDITION

(Dollars in Thousands)

	<u>December 31</u> <u>2023</u>	<u>June 30</u> <u>2023</u>
ASSETS		
Cash and cash equivalents	40,699	35,177
Interest-bearing time deposits	-	490
Available-for-sale securities	186,583	181,422
Loans held for sale	383	423
Loans net of allowance of \$8,477 and \$7,579	673,454	625,499
Premises and equipment - net	12,229	8,533
Right of use assets	922	1,084
Restricted stock, at cost	4,531	4,447
Cash value of life insurance	18,997	18,823
Accrued income and other assets	<u>18,504</u>	<u>22,605</u>
	<u>956,302</u>	<u>898,502</u>
 LIABILITIES & SHAREHOLDERS' EQUITY		
Liabilities		
Demand Deposits	251,983	234,325
Savings, NOW and money market deposits	345,963	356,292
Time Deposits	<u>98,557</u>	<u>74,256</u>
Total deposits	696,502	664,874
 Short-term borrowings	 68,603	 66,286
Federal Home Loan Bank advances	96,450	76,450
Lease Liability	922	1,084
Subordinated Debentures	14,710	14,690
Accrued expenses and other liabilities	<u>9,986</u>	<u>8,979</u>
	887,173	832,363
 Shareholders' equity		
Common stock, (no par value- 4,800,000 shares authorized, 1,817,140 and 1,810,193 shares issued at June 30, 2023 and 2022, respectively)	 2,204	 1,876
Additional paid-in capital	1	1
Retained earnings	87,329	86,749
Accumulated other comprehensive income (loss)	<u>(20,404)</u>	<u>(22,486)</u>
	69,129	66,139
	<u>956,302</u>	<u>898,502</u>

THE FARMERS BANCORP
CONSOLIDATED STATEMENTS OF INCOME
(Dollars in Thousands except Per Share Amounts)

	Three Months Ended	
	December 2023	December 2022
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Interest income		
Loans	\$10,312	\$7,713
Securities		
Taxable	762	679
Tax exempt	525	522
Other	<u>872</u>	<u>153</u>
Total Interest Income	12,471	9,068
Interest Expense		
Deposits	3,592	1,430
Short-term borrowings	853	127
Other borrowings	<u>1,033</u>	<u>642</u>
Total Interest Expense	5,478	2,199
Net Interest Income	6,993	6,869
Provision for loan losses	<u>(200)</u>	<u>25</u>
Net interest income after provision for loan losses	7,193	6,844
Other Operating Income		
Trust fees	417	340
Service charges and fees on deposit accounts	282	304
Gain on sale of loans	142	174
Gain(Loss) on available for sale securities	-	-
Gain on redemption of life insurance proceeds	-	-
Increase in cash value of life insurance	92	94
Interchange income	440	444
Other	<u>230</u>	<u>229</u>
Total Other Income	1,603	1,585
Other Operating Expenses		
Salaries and employee benefits	3,999	3,185
Occupancy - net	330	308
Equipment	187	146
Data processing	726	553
Federal deposit insurance corporation	111	8
Other	<u>1,022</u>	<u>932</u>
Total Other Expense	6,375	5,131
Income Before Income Taxes	2,422	3,297
Income Tax Expense	<u>337</u>	<u>485</u>
Net Income	<u>2,085</u>	<u>2,813</u>
Per Share Data:		
Net income Per Share	\$1.15	\$1.55
Dividends Per Share	\$0.34	\$0.34