

THE FARMERS BANCORP
CONSOLIDATED STATEMENTS OF CONDITION

(Dollars in Thousands)

	<u>March 31</u> <u>2024</u>	<u>June 30</u> <u>2023</u>
ASSETS		
Cash and cash equivalents	51,236	35,177
Interest-bearing time deposits	-	490
Available-for-sale securities	186,099	181,422
Loans held for sale	693	423
Loans net of allowance of \$7,849 and \$7,361	698,107	625,499
Premises and equipment - net	12,649	8,533
Right of use assets	859	1,084
Restricted stock, at cost	4,531	4,447
Cash value of life insurance	19,088	18,823
Accrued income and other assets	<u>18,960</u>	<u>22,605</u>
	<u>992,222</u>	<u>898,502</u>
 LIABILITIES & SHAREHOLDERS' EQUITY		
Liabilities		
Demand Deposits	237,168	234,325
Savings, NOW and money market deposits	387,062	356,292
Time Deposits	<u>106,941</u>	<u>74,256</u>
Total deposits	731,172	664,874
 Short-term borrowings	 68,954	 66,286
Federal Home Loan Bank advances	96,450	76,450
Lease Liability	859	1,084
Subordinated Debentures	14,716	14,690
Accrued expenses and other liabilities	<u>10,963</u>	<u>8,979</u>
	923,113	832,363
 Shareholders' equity		
Common stock, (no par value- 4,800,000 shares authorized, 1,826,389 and 1,817,140 shares issued at March 31, 2024 and June 30, 2023, respectively	 2,204	 1,876
Additional paid-in capital	1	1
Retained earnings	88,804	86,749
Accumulated other comprehensive income (loss)	<u>(21,899)</u>	<u>(22,486)</u>
	69,109	66,139
	<u>992,222</u>	<u>898,502</u>

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

	Three Months Ended		Nine Months Ended	
	March 2024	March 2023	March 2024	March 2023
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Interest income				
Loans	\$10,662	\$8,453	\$30,609	\$22,712
Securities				
Taxable	833	698	2,287	2,083
Tax exempt	526	522	1,571	1,572
Other	<u>649</u>	<u>161</u>	<u>2,064</u>	<u>367</u>
Total Interest Income	12,670	9,835	36,531	26,734
Interest Expense				
Deposits	3,990	2,128	10,708	4,268
Short-term borrowings	829	186	2,381	388
Other borrowings	<u>1,023</u>	<u>795</u>	<u>3,055</u>	<u>1,740</u>
Total Interest Expense	5,842	3,110	16,144	6,396
Net Interest Income	6,828	6,725	20,387	20,338
Provision for loan losses	<u>(361)</u>	<u>(665)</u>	<u>(41)</u>	<u>(615)</u>
Net interest income after provision for loan losses	7,189	7,390	20,428	20,953
Other Operating Income				
Trust fees	925	361	1,712	1,019
Service charges and fees on deposit accounts	258	273	822	879
Gain on sale of loans	101	50	303	349
Gain(Loss) on available for sale securities	0	-	0	(19)
Gain on redemption of life insurance proceeds	-	-	-	-
Increase in cash value of life insurance	96	84	280	261
Interchange income	437	430	1,347	1,327
Other	<u>97</u>	<u>301</u>	<u>623</u>	<u>1,399</u>
Total Other Income	1,914	1,499	5,088	5,215
Other Operating Expenses				
Salaries and employee benefits	3,979	3,411	11,854	9,899
Occupancy - net	410	318	1,042	911
Equipment	192	163	533	466
Data processing	712	621	2,143	1,717
Federal deposit insurance corporation	115	58	325	119
Other	<u>1,207</u>	<u>918</u>	<u>3,112</u>	<u>2,643</u>
Total Other Expense	6,614	5,489	19,009	15,755
Income Before Income Taxes	2,488	3,400	6,507	10,413
Income Tax Expense	<u>356</u>	<u>564</u>	<u>833</u>	<u>1,634</u>
Net Income	<u>2,132</u>	<u>2,837</u>	<u>5,674</u>	<u>8,779</u>
Per Share Data:				
Net income Per Share	\$1.17	\$1.56	\$3.11	\$4.83
Dividends Per Share	\$0.36	\$0.34	\$1.08	\$1.02