

# December 2023 Financial Highlights

Safe, Focused, Strong

## Highlights & Stock Performance\*

During the twelve months ending December 31, 2023, net loans increased 9.89% to \$485.0M and deposits increased 9.30% to \$506.0M.

Period Ending	Last Transaction Price of the Period	Range of Transaction Prices		Total Shares Exchanged
		Highest	Lowest	
12/31/2023	\$73.00	\$75.00	\$73.00	19,320
12/31/2022	\$73.00	\$73.00	\$65.00	25,100
12/31/2021	\$65.00	\$65.00	\$60.00	26,990

## 5 Year Financial Highlights

	Year Ended				
	2023 (Preliminary)	2022	2021	2020	2019
Total Assets - Consolidated	589,793,601	551,419,476	489,004,508	485,118,907	399,476,823
Total Net Loans - Consolidated	485,010,145	441,373,678	356,107,029	337,139,705	288,760,107
Total Deposits - Consolidated	505,966,911	462,929,923	422,690,896	423,762,772	348,510,092
ROA YTD - Bank only	0.62%	0.95%	1.12%	1.12%	1.29%
ROE YTD - Bank only	6.36%	9.42%	9.74%	9.99%	10.78%
Earnings - Consolidated	3,483,570	4,928,148	5,361,397	5,047,317	4,833,376
Earning Before Taxes - Consolidated	5,311,850	6,584,385	7,192,034	6,770,402	6,454,225
Total Equity - Consolidated	60,842,045	56,527,009	57,854,007	54,019,438	48,188,673
Average Shares Outstanding net of Treasury	994,188	985,672	975,400	966,171	961,207
Ending Shares Outstanding net of Treasury	995,316	990,807	980,222	971,432	963,842
Shares held in the Treasury	-	-	864	2,614	3,364
Book Value per Share**	\$61.13	\$57.05	\$59.02	\$55.61	\$50.00
EPS (Average Shares)	\$3.50	\$5.00	\$5.50	\$5.22	\$5.03
Fully Diluted EPS (Avg Shares & Options)	\$3.34	\$4.77	\$5.20	\$4.94	\$4.77
Recent Sales Price	\$73.00	\$73.00	\$65.00	\$60.00	\$59.00
Price to Book	1.19	1.28	1.10	1.08	1.18
Price to Earnings	20.83	14.60	11.83	11.55	11.77

### Dividend Information

Dividend Per Share	\$0.56	\$0.65	\$0.52	\$0.50	\$0.48
Dividend Payout Ratio	11.31%	11.92%	10.05%	9.99%	10.00%

Average shares = weighted average shares held during the year by all shareholders. Earnings per share = annualized earnings divided by average shares. Measures amount of current year net income allocated to each shareholder. Book value = total equity divided by ending shares. Measures net amount to be received by each shareholder should the Company liquidate; also known as net worth per shareholder. Recent sales price = price per share on most recent stock sale. Price to book = recent sales price divided by book value. Price to earnings = recent sales price divided by earnings per share. Dividend per share = dividends paid in current year for each share of stock owned on declaration date. Dividend payout ratio = total dividends paid in current year divided by prior year consolidated earnings. Measures the percent of prior year earnings that was paid out to shareholders rather than retained in the Company as an increase in equity.

\*Private Party Transactions \*\*Book Value should not be construed as indicative of the current or anticipated future fair market of the stock.

