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AMERISERV FINANCIAL REPORTS INCREASED EARNINGS FOR THE SECOND QUARTER AND FIRST SIX MONTHS OF 2019

JOHNSTOWN, PA - AmeriServ Financial, Inc. (NASDAQ: ASRV) reported second quarter 2019 net income of \$1,792,000, or \$0.10 per diluted common share. This earnings performance was a \$48,000, or 2.8%, improvement from the second quarter of 2018 when net income totaled \$1,744,000, or \$0.10 per diluted common share. For the six-month period ended June 30, 2019, the Company reported net income of \$3,670,000, or \$0.21 per diluted common share. This represents an improvement of \$159,000, or 4.5%, from the six-month period of 2018 when net income totaled \$3,511,000, or \$0.19 per diluted common share. Earnings per share grew at a faster rate of 10.5% over this six month period due to a lower share count as a result of the success of the Company's ongoing common stock buyback program. The following table highlights the Company's financial performance for both the three and six month periods ended June 30, 2019 and 2018:

| | Second Quarter 2019 | Second Quarter 2018 | Six Months Ended June 30, 2019 | Six Months Ended June 30, 2018 |
|----------------------------|------------------------|------------------------|-----------------------------------|-----------------------------------|
| Net income | \$1,792,000 | \$1,744,000 | \$3,670,000 | \$3,511,000 |
| Diluted earnings per share | \$ 0.10 | \$ 0.10 | \$ 0.21 | \$ 0.19 |

Jeffrey A. Stopko, President and Chief Executive Officer, commented on the 2019 financial results: "Solid growth in both loans and deposits contributed to an improved net interest margin in the second quarter of 2019 and positions the Company well for the second half of this year. Specifically, loans have grown by \$27 million, or 3.1%, while deposits have increased by \$19 million, or 2.0%, in the first six months of 2019. Additionally, our tangible book value per share over the past 12 months has increased by 9.3% to \$5.15 due to a combination of improved earnings, accretive common stock buybacks, and effective management of our investment securities portfolio. We continue to believe that earnings per share growth and disciplined capital management are important contributors to shareholder value."

The Company's net interest income in the second quarter of 2019 increased by \$203,000, or 2.3%, from the prior year's second quarter and, for the first six months of 2019, increased by \$112,000, or 0.6%, when compared to the first six months of 2018. The Company's net interest margin of 3.30% for the second quarter of 2019 and 3.27% for the six-month timeframe was two basis points higher for the quarter but one basis point lower for the six months when compared to the net interest margin of 3.28% for both time periods in 2018. The net interest margin in the second quarter of 2019 was also six basis points better than the more recent first quarter 2019 performance. The increase in net interest income for both time periods in 2019 is the result of an increase in total earning assets. Compared to the same time periods of 2018, total average earning assets increased in the second quarter of 2019 by \$16.7 million, or 1.6%, and increased by \$8.6 million, or 0.8%, for the six-month time period. The increase in earning assets in both time periods occurred primarily in the investment securities portfolio, while total loans increased modestly for the quarterly comparison but demonstrated a decline for the six-month average comparison. Also contributing to the net interest income increase in both time periods was a favorable shift in the mix of total average interest bearing liabilities as total interest bearing deposits increased and resulted in less reliance on higher cost borrowings to fund earning asset growth.

Total loans averaged \$872 million in the first six months of 2019 which is \$10.3 million, or 1.2%, lower than the \$882 million average for the first six months of 2018, reflecting the high level of loan payoffs received during the fourth quarter of 2018 as explained in our first quarter 2019 earnings press release. During the first quarter of 2019, the total average loan portfolio balance remained relatively consistent with the year end 2018 level. Loan growth returned during the second quarter of 2019 as loan originations exceeded loan payoffs by \$27 million resulting in the 2019 second quarter average total loan portfolio balance exceeding the 2018 second quarter average balance. The increase between years occurred primarily in the commercial real estate and commercial & industrial loan portfolios. Loan interest income increased by \$1.5 million, or 7.4%, between the first half of 2019 and last year's first six-months. Included in this increase was a higher level of loan fee income by \$235,000, due primarily to prepayment fees collected on certain early loan pay-offs in addition to the increased fees from greater new loan origination activity. The higher loan interest income also reflects new loans originating at higher yields as well as the upward repricing of certain loans tied to LIBOR or the prime rate as both of these indices moved up with the Federal Reserve's decision to increase the target federal funds interest rate in 2018.

Total investment securities averaged \$199 million in the first six months of 2019 which is \$19.1 million, or 10.6%, higher than the \$180 million average for the first six months of 2018. The growth in the investment securities portfolio is the result of management taking advantage of the rising interest rate environment experienced during 2018 which provided an attractive market for additional security purchases. Purchases primarily focused on federal agency mortgage backed securities due to the ongoing cash flow that these securities provide. Also, management continued its portfolio diversification strategy through purchases of high quality corporate and taxable municipal securities. Investment security purchase activity slowed significantly during the second quarter of 2019 and was more selective as the market was less favorable with the U.S. Treasury yield curve flattening and becoming inverted at times in the short to mid-term portion of the curve. Interest income on investments increased between the second quarter of 2019 and the second quarter of 2018 by \$293,000, or 19.8%, and increased in the first half of 2019 from the first half of 2018 by \$640,000, or 22.2%. Overall, total interest income increased by \$2.1 million, or 9.2%, between years.

Total interest expense for the first six months of 2019 increased by \$2.0 million, or 38.3%, when compared to 2018, due to higher levels of both deposit and borrowing interest expense. Deposit interest expense in 2019 was higher by \$1.8 million, or 49.1%, for the first half of the year which reflects the higher level of total average interest bearing deposits and certain indexed money market accounts repricing upward due to the impact of the Federal Reserve increasing interest rates during 2018. The Company also experienced increasing market competitive pressure to retain existing deposit customers and attract new customer deposits. Customer product preference changed as well resulting in movement of funds from lower yielding money market accounts into higher yielding certificates of deposits. Overall, total deposits continued to grow for a fourth consecutive quarter and averaged \$975 million in the first half of 2019, which was \$16.6 million, or 1.7%, higher than the 2018 first half of the year average. The Company's loan to deposit ratio averaged 90.1% in the second quarter of 2019, which we believe indicates that the Company has ample capacity to grow its loan portfolio. Even though total average borrowings decreased between years, the Company experienced a \$154,000, or 10.5%, increase in the interest cost for borrowings in the first half of 2019 due to the impact that the 2018 increases in the federal funds rate had on the cost of overnight borrowed funds and the replacement of matured FHLB term advances. Also, due to a new accounting pronouncement that became effective January 1, 2019, the Company recognized additional interest expense on its financing property leases. The 2019 six-month average of FHLB borrowed funds was \$66.7 million, which represented a decrease of \$6.7 million, or 9.2%, due to the increase in total average deposits.

The Company did not record a provision for loan losses in the second quarter of 2019 as compared to a \$50,000 provision recorded in the second quarter of 2018. For the first six months of 2019, the Company recorded a \$400,000 provision recovery for loan losses compared to a \$100,000 provision expense recorded in first six months of 2018. The 2019 provision recovery reflects our overall excellent asset quality, reduced level of criticized loans and net loan charge-offs and the lower six-month average balance of total loans. The Company experienced net loan charge-offs of \$169,000, or 0.04% of total loans, in the first half of 2019 compared to net loan charge-offs of \$793,000, or 0.18% of total loans, in the first half of 2018. Overall, the Company continued to maintain outstanding asset quality as its nonperforming assets totaled \$1.7 million, or only 0.19% of total loans, at June 30, 2019. In summary, the allowance for loan losses provided 482% coverage of non-performing assets, and 0.91% of total loans, at June 30, 2019, compared to 629% coverage of non-performing assets, and 1.00% of total loans, at December 31, 2018.

Total non-interest income in the second quarter of 2019 decreased by \$24,000, or 0.7%, from the prior year's second quarter, and compared similarly for the six months, decreasing by \$54,000, or 0.7%. For the quarter, revenue from service charges on deposits decreased by \$40,000, or 11.2%, due to the lower overdraft fees as the bank is no longer charging a fee on overdrafts that result from signature based point of sale debit card transactions. Wealth management fees also decreased by \$28,000, or 1.1%, primarily due to a lower level of fee revenue from our Financial Services division because of fewer life insurance related sales in 2019. The Company did recognize a \$30,000 investment security sale gain in the second quarter of 2019 after no security sale activity occurred in the corresponding quarter of 2018. For the six-month period, similar comparisons for the same line items resulted in the unfavorable variance when comparing 2019 to 2018. Unfavorable comparisons included service charges on deposits by \$113,000, or 15.3%, and wealth management fees by \$58,000, or 1.2%. Additionally, net realized gains on loans held for sale declined by \$48,000, or 22.1%, due to management's decision to retain more of the residential mortgage loan production in our loan portfolio earlier in the year when market conditions were more favorable to adjust strategy. These unfavorable items were nearly offset by a favorable change in investment security sales activity by \$178,000 after the Company sold a portion of low balance, low yielding securities at a loss in 2018 to reposition the investment portfolio for stronger future returns.

The Company's total non-interest expense in the second quarter of 2019 increased by \$164,000, or only 1.6%, when compared to the second quarter of 2018, and increased in the first half of 2019 by \$346,000, or 1.7%, when compared to 2018. The increase in the second quarter of 2019 was due to a higher level of salaries & benefits expense by \$130,000, or 2.1%, and a greater level of other expense by \$92,000, or 5.5%. These increases more than offset a reduction to FDIC deposit insurance expense by \$75,000, or 48.4%. Within salaries & benefits, higher salaries expense was due to annual merit increases, four additional employees at our new financial banking center in Hagerstown, Maryland and higher health care costs which more than offset reduced levels of pension expense and incentive compensation. The increase to other expense is due to higher website costs and additional telecommunications expense. For the first six months of 2019, salaries & benefits expense is \$338,000, or 2.7%, higher for similar reasons as the quarterly variance. Other expenses are higher by \$254,000, or 7.7%, also for similar reasons as the quarterly variance in addition to a higher level of funding for the unfunded commitment reserve due to increased loan approvals in 2019. Slightly offsetting these unfavorable comparisons are lower FDIC deposit insurance expense by \$157,000, or 49.5%, and professional fees by \$67,000, or 2.8% due to lower legal fees and other professional fees.

The Company recorded an income tax expense of \$470,000, or an effective tax rate of 20.8%, in the second quarter of 2019. This compares to an income tax expense of \$453,000, or an effective tax rate of 20.6%, for the second quarter of 2018. Similarly, for the first six months of 2019, the Company recorded income tax expense of \$961,000, or an effective tax rate of 20.8%, compared to income tax expense of \$908,000 in 2018, or an effective tax rate of 20.5%.

The Company had total assets of \$1.19 billion, shareholders' equity of \$101.5 million, a book value of \$5.84 per common share and a tangible book value of \$5.15 per common share at June 30, 2019. In accordance with the common stock buyback program announced on April 16, 2019, the Company returned an additional \$686,000 of capital to its shareholders through the repurchase of 161,554 shares of its common stock in the second quarter of 2019. Overall in 2019, this latest common stock buyback program, combined with the first quarter completion of the previously authorized common stock buyback program, resulted in the Company returning \$1.2 million to its shareholders through the repurchase of 273,865 shares of its common stock in the first half of 2019. When including our increased cash dividend payments on our common stock, total capital returned to our shareholders exceeded 53% of net income for the first six months of 2019. The Company continued to maintain strong capital ratios that exceed the regulatory defined well capitalized status.

This news release may contain forward-looking statements that involve risks and uncertainties, as defined in the Private Securities Litigation Reform Act of 1995, including the risks detailed in the Company's Annual Report and Form 10-K to the Securities and Exchange Commission. Actual results may differ materially.

AMERISERV FINANCIAL, INC.
NASDAQ: ASRV
SUPPLEMENTAL FINANCIAL PERFORMANCE DATA
June 30, 2019
(Dollars in thousands, except per share and ratio data)
(Unaudited)

| | 2019 | | |
|---|-------------|---------|-----------------|
| | 1QTR | 2QTR | YEAR TO DATE |
| PERFORMANCE DATA FOR THE PERIOD: | | | |
| Net income | \$1,878 | \$1,792 | \$3,670 |
| PERFORMANCE PERCENTAGES (annualized): | | | |
| Return on average assets | 0.66% | 0.61% | 0.63% |
| Return on average equity | 7.84 | 7.24 | 7.53 |
| Net interest margin | 3.24 | 3.30 | 3.27 |
| Net charge-offs as a percentage of average loans | 0.08 | 0.00 | 0.04 |
| Loan loss provision (credit) as a percentage of average loans | (0.19) | 0.00 | (0.09) |
| Efficiency ratio | 83.90 | 82.18 | 83.02 |
| EARNINGS PER COMMON SHARE: | | | |
| Basic | \$0.11 | \$0.10 | \$0.21 |
| Average number of common shares outstanding | 17,578 | 17,476 | 17,527 |
| Diluted | 0.11 | 0.10 | 0.21 |
| Average number of common shares outstanding | 17,664 | 17,560 | 17,611 |
| Cash dividends paid per share | \$0.020 | \$0.025 | \$0.045 |

| | 2018 | | |
|---|-------------|---------|-----------------|
| | 1QTR | 2QTR | YEAR TO DATE |
| PERFORMANCE DATA FOR THE PERIOD: | | | |
| Net income | \$1,767 | \$1,744 | \$3,511 |
| PERFORMANCE PERCENTAGES (annualized): | | | |
| Return on average assets | 0.62% | 0.60% | 0.61% |
| Return on average equity | 7.55 | 7.30 | 7.42 |
| Net interest margin | 3.29 | 3.28 | 3.28 |
| Net charge-offs as a percentage of average loans | 0.15 | 0.21 | 0.18 |
| Loan loss provision (credit) as a percentage of average loans | 0.02 | 0.02 | 0.02 |
| Efficiency ratio | 81.61 | 82.04 | 81.83 |
| EARNINGS PER COMMON SHARE: | | | |
| Basic | \$0.10 | \$0.10 | \$0.19 |
| Average number of common shares outstanding | 18,079 | 18,038 | 18,058 |
| Diluted | 0.10 | 0.10 | 0.19 |
| Average number of common shares outstanding | 18,181 | 18,140 | 18,158 |
| Cash dividends paid per share | \$0.015 | \$0.020 | \$0.035 |

AMERISERV FINANCIAL, INC.

NASDAQ: ASRV

(Dollars in thousands, except per share, statistical, and ratio data)

(Unaudited)

| | 2019 | | 2018 | | | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| | 1QTR | 2QTR | 1QTR | 2QTR | 3QTR | 4QTR |
| FINANCIAL CONDITION DATA AT PERIOD END: | | | | | | |
| Assets | \$1,167,682 | \$1,190,583 | \$1,151,160 | \$1,180,510 | \$1,168,806 | \$1,160,680 |
| Short-term investments/overnight funds | 7,996 | 6,532 | 7,796 | 8,050 | 7,428 | 6,924 |
| Investment securities | 194,553 | 191,168 | 171,053 | 174,771 | 177,426 | 187,491 |
| Loans and loans held for sale | 863,134 | 890,081 | 875,716 | 895,162 | 884,374 | 863,129 |
| Allowance for loan losses | 8,107 | 8,102 | 9,932 | 9,521 | 9,439 | 8,671 |
| Goodwill | 11,944 | 11,944 | 11,944 | 11,944 | 11,944 | 11,944 |
| Deposits | 957,779 | 968,480 | 944,206 | 928,176 | 944,213 | 949,171 |
| FHLB borrowings | 79,483 | 88,314 | 82,864 | 126,901 | 103,799 | 87,750 |
| Subordinated debt, net | 7,493 | 7,499 | 7,470 | 7,476 | 7,482 | 7,488 |
| Shareholders' equity | 99,061 | 101,476 | 95,810 | 96,883 | 97,179 | 97,977 |
| Non-performing assets | 1,168 | 1,681 | 2,157 | 1,160 | 1,067 | 1,378 |
| Tangible common equity ratio | 7.54% | 7.60% | 7.36% | 7.27% | 7.37% | 7.49% |
| Total capital (to risk weighted assets) ratio | 13.37 | 13.14 | 13.45 | 13.01 | 13.13 | 13.53 |
| PER COMMON SHARE: | | | | | | |
| Book value | \$5.65 | \$5.84 | \$5.31 | \$5.37 | \$5.47 | \$5.56 |
| Tangible book value | 4.97 | 5.15 | 4.65 | 4.71 | 4.80 | 4.88 |
| Market value | 4.02 | 4.15 | 4.00 | 4.10 | 4.30 | 4.03 |
| Wealth management assets – fair market value (A) | \$2,229,860 | \$2,288,576 | \$2,175,538 | \$2,201,565 | \$2,258,108 | \$2,106,172 |
| STATISTICAL DATA AT PERIOD END: | | | | | | |
| Full-time equivalent employees | 309 | 309 | 304 | 295 | 296 | 303 |
| Branch locations | 16 | 16 | 15 | 15 | 15 | 16 |
| Common shares outstanding | 17,540,676 | 17,384,355 | 18,033,401 | 18,044,692 | 17,767,313 | 17,619,303 |

NOTES:

(A) Not recognized on the consolidated balance sheets.

AMERISERV FINANCIAL, INC.
NASDAQ: ASRV
CONSOLIDATED STATEMENT OF INCOME
(Dollars in thousands)
(Unaudited)

| | 2019 | | |
|---|----------------|----------------|-----------------|
| | 1QTR | 2QTR | YEAR TO DATE |
| INTEREST INCOME | | | |
| Interest and fees on loans | \$10,418 | \$10,994 | \$21,412 |
| Interest on investments | <u>1,746</u> | <u>1,771</u> | <u>3,517</u> |
| Total Interest Income | 12,164 | 12,765 | 24,929 |
| INTEREST EXPENSE | | | |
| Deposits | 2,730 | 2,867 | 5,597 |
| All borrowings | <u>777</u> | <u>837</u> | <u>1,614</u> |
| Total Interest Expense | <u>3,507</u> | <u>3,704</u> | <u>7,211</u> |
| NET INTEREST INCOME | 8,657 | 9,061 | 17,718 |
| Provision (credit) for loan losses | <u>(400)</u> | <u>0</u> | <u>(400)</u> |
| NET INTEREST INCOME AFTER PROVISION (CREDIT) FOR LOAN LOSSES | 9,057 | 9,061 | 18,118 |
| NON-INTEREST INCOME | | | |
| Wealth management fees | 2,396 | 2,419 | 4,815 |
| Service charges on deposit accounts | 310 | 317 | 627 |
| Net realized gains on loans held for sale | 62 | 107 | 169 |
| Mortgage related fees | 44 | 77 | 121 |
| Net realized gains (losses) on investment securities | 0 | 30 | 30 |
| Bank owned life insurance | 128 | 129 | 257 |
| Other income | <u>665</u> | <u>578</u> | <u>1,243</u> |
| Total Non-Interest Income | 3,605 | 3,657 | 7,262 |
| NON-INTEREST EXPENSE | | | |
| Salaries and employee benefits | 6,301 | 6,348 | 12,649 |
| Net occupancy expense | 658 | 622 | 1,280 |
| Equipment expense | 361 | 387 | 748 |
| Professional fees | 1,120 | 1,249 | 2,369 |
| FDIC deposit insurance expense | 80 | 80 | 160 |
| Other expenses | <u>1,773</u> | <u>1,770</u> | <u>3,543</u> |
| Total Non-Interest Expense | 10,293 | 10,456 | 20,749 |
| PRETAX INCOME | 2,369 | 2,262 | 4,631 |
| Income tax expense | <u>491</u> | <u>470</u> | <u>961</u> |
| NET INCOME | <u>\$1,878</u> | <u>\$1,792</u> | <u>\$3,670</u> |

| | 2018 | | |
|---|----------------|----------------|-----------------|
| | 1QTR | 2QTR | YEAR TO DATE |
| INTEREST INCOME | | | |
| Interest and fees on loans | \$9,818 | \$10,125 | \$19,943 |
| Interest on investments | <u>1,399</u> | <u>1,478</u> | <u>2,877</u> |
| Total Interest Income | 11,217 | 11,603 | 22,820 |
| INTEREST EXPENSE | | | |
| Deposits | 1,781 | 1,973 | 3,754 |
| All borrowings | <u>688</u> | <u>772</u> | <u>1,460</u> |
| Total Interest Expense | <u>2,469</u> | <u>2,745</u> | <u>5,214</u> |
| NET INTEREST INCOME | 8,748 | 8,858 | 17,606 |
| Provision (credit) for loan losses | <u>50</u> | <u>50</u> | <u>100</u> |
| NET INTEREST INCOME AFTER PROVISION (CREDIT) FOR LOAN LOSSES | 8,698 | 8,808 | 17,506 |
| NON-INTEREST INCOME | | | |
| Wealth management fees | 2,426 | 2,447 | 4,873 |
| Service charges on deposit accounts | 383 | 357 | 740 |
| Net realized gains on loans held for sale | 98 | 119 | 217 |
| Mortgage related fees | 39 | 72 | 111 |
| Net realized gains (losses) on investment securities | (148) | 0 | (148) |
| Bank owned life insurance | 132 | 133 | 265 |
| Other income | <u>705</u> | <u>553</u> | <u>1,258</u> |
| Total Non-Interest Income | 3,635 | 3,681 | 7,316 |
| NON-INTEREST EXPENSE | | | |
| Salaries and employee benefits | 6,093 | 6,218 | 12,311 |
| Net occupancy expense | 670 | 611 | 1,281 |
| Equipment expense | 391 | 378 | 769 |
| Professional fees | 1,184 | 1,252 | 2,436 |
| FDIC deposit insurance expense | 162 | 155 | 317 |
| Other expenses | <u>1,611</u> | <u>1,678</u> | <u>3,289</u> |
| Total Non-Interest Expense | 10,111 | 10,292 | 20,403 |
| PRETAX INCOME | 2,222 | 2,197 | 4,419 |
| Income tax expense | <u>455</u> | <u>453</u> | <u>908</u> |
| NET INCOME | <u>\$1,767</u> | <u>\$1,744</u> | <u>\$3,511</u> |

AMERISERV FINANCIAL, INC.
NASDAQ: ASRV
Average Balance Sheet Data
(Dollars in thousands)
(Unaudited)

| | 2019 | | 2018 | |
|---|--------------------|--------------------|--------------------|--------------------|
| | 2QTR | SIX MONTHS | 2QTR | SIX MONTHS |
| Interest earning assets: | | | | |
| Loans and loans held for sale, net of unearned income | \$883,315 | \$871,742 | \$882,675 | \$882,080 |
| Short-term investment in money market funds | 5,813 | 6,793 | 6,645 | 6,889 |
| Deposits with banks | 1,020 | 1,020 | 1,025 | 1,025 |
| Total investment securities | <u>199,561</u> | <u>198,962</u> | <u>182,621</u> | <u>179,877</u> |
| Total interest earning assets | 1,089,709 | 1,078,517 | 1,072,966 | 1,069,871 |
| Non-interest earning assets: | | | | |
| Cash and due from banks | 19,367 | 20,633 | 21,857 | 21,858 |
| Premises and equipment | 18,795 | 17,053 | 12,345 | 12,484 |
| Other assets | 63,251 | 62,667 | 62,406 | 62,390 |
| Allowance for loan losses | <u>(8,184)</u> | <u>(8,425)</u> | <u>(10,035)</u> | <u>(10,143)</u> |
| Total assets | <u>\$1,182,938</u> | <u>\$1,170,445</u> | <u>\$1,159,539</u> | <u>\$1,156,460</u> |
| Interest bearing liabilities: | | | | |
| Interest bearing deposits: | | | | |
| Interest bearing demand | \$169,029 | \$166,461 | \$129,026 | \$131,202 |
| Savings | 97,884 | 97,867 | 99,268 | 98,286 |
| Money market | 235,058 | 238,393 | 248,983 | 251,325 |
| Other time | <u>323,080</u> | <u>319,235</u> | <u>295,164</u> | <u>294,510</u> |
| Total interest bearing deposits | 825,051 | 821,956 | 772,441 | 775,323 |
| Borrowings: | | | | |
| Federal funds purchased and other short-term borrowings | 20,363 | 17,888 | 33,731 | 27,996 |
| Advances from Federal Home Loan Bank | 50,571 | 48,777 | 44,998 | 45,418 |
| Guaranteed junior subordinated deferrable interest debentures | 13,085 | 13,085 | 13,085 | 13,085 |
| Subordinated debt | 7,650 | 7,650 | 7,650 | 7,650 |
| Lease liabilities | <u>4,188</u> | <u>2,797</u> | <u>0</u> | <u>0</u> |
| Total interest bearing liabilities | 920,908 | 912,153 | 871,905 | 869,472 |
| Non-interest bearing liabilities: | | | | |
| Demand deposits | 155,250 | 152,748 | 183,323 | 182,769 |
| Other liabilities | 7,409 | 7,276 | 8,471 | 8,821 |
| Shareholders' equity | <u>99,371</u> | <u>98,268</u> | <u>95,840</u> | <u>95,398</u> |
| Total liabilities and shareholders' equity | <u>\$1,182,938</u> | <u>\$1,170,445</u> | <u>\$1,159,539</u> | <u>\$1,156,460</u> |