



# Solid Quarterly Financial Results



**Lisa Oliver**  
Chair of the Board,  
President  
and CEO

We are halfway through the fiscal year and continue to see positive growth and momentum. We finished the second quarter with \$1.3 billion in assets – an increase of \$205 million compared to September 2020. Deposits are up by \$212 million compared to 2020, an indicator that the pandemic relief efforts by the federal government to bolster businesses and individuals have been kept as a “rainy day” cushion. Favorable mortgage rates continue to fuel activity and our residential loan portfolio has increased by \$28 million year over year. We are pleased to report that nonaccrual loans and delinquencies remain low. Pre-tax income is \$5 million; and if that trend continues over that next six months, it will be a record year for the Bank. We’ve handled challenges during Covid, and our team is resilient, flexible, and focused on maintaining a productive balance sheet and strong income statement. The team will continue to analyze the interest rate environment and ensure we stay nimble – identifying and managing risks. The Coop remains relationship focused, offering not just great service, but also great advice to our clients.

## Income Statement

(in thousands)

	9/30/2021	9/30/2020
Interest Income	\$17,287	\$18,529
Interest Expenses	\$940	\$2,565
Loan Loss Provision	(\$29)	\$3,000
Net Interest Income	\$16,376	\$12,964
Non-Interest Income	\$2,971	\$4,099
Non-Interest Expense	\$14,372	\$12,682
Taxes	\$1,353	\$1,190
<b>NET INCOME</b>	<b>\$3,623</b>	<b>\$3,190</b>

## Balance Sheet

(in thousands)

	9/30/2021	9/30/2020
Cash and Due From Banks	\$311,686	\$109,257
Investments	\$89,589	\$44,812
Net Loans	\$864,766	\$914,964
Other Assets	\$65,028	\$57,287
<b>TOTAL ASSETS</b>	<b>\$1,331,069</b>	<b>\$1,126,320</b>
Deposits	\$1,198,531	\$986,209
Borrowings	\$18,077	\$28,620
Other Liabilities	\$4,717	\$9,114
Equity	\$109,744	\$102,377
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,331,069</b>	<b>\$1,126,320</b>

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Business owners can start their commercial loan online at their convenience.

## September 5-year Comparison

### TOTAL ASSETS



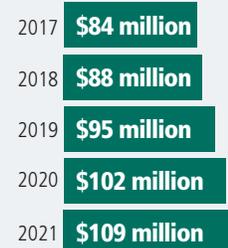
### GROSS LOANS



### DEPOSITS



### CAPITAL



Member FDIC • Member DIF

Equal Housing Lender