



Deposit, loan growth boost Q4



Lisa Oliver
Chair of the Board,
President
and CEO

The Coop closed the fiscal year 2021-22 finishing with \$1.3 billion in assets as of March 31. As we've seen throughout the pandemic, deposits continued to grow as we added \$150 million on top of \$250 million in growth the prior year. Growth wasn't limited to deposits; loans increased by \$50 million this year supported by both strong activity in the residential and commercial sectors. With the continued low rate environment and high demand for real estate, the commercial team doubled their historic annual production with activity both on and off Cape. And although housing inventory tightened through the year and prices remained high, the residential lending team did well this quarter as they responded to a shift toward home equity lending instead of refinancing, and to support an on-going albeit smaller stream of purchase money mortgages. They also rolled out a fixed-rate home equity product to support individuals building or renovating space to be used as an accessory dwelling unit (ADU) to support workforce housing. As we look ahead, we'll carefully monitor the rate movement of the Fed Board as they battle inflation, continued high demand and low supply, and low workforce penetration. The Coop is well-positioned to start the next fiscal year.

Income Statement

(in thousands)

| | 3/31/2022 | 3/31/2021 |
|----------------------|----------------|----------------|
| Interest Income | \$34,809 | \$36,011 |
| Interest Expenses | \$1,598 | \$4,287 |
| Loan Loss Provision | (\$59) | \$2,099 |
| Net Interest Income | \$33,271 | \$29,625 |
| Non-Interest Income | \$5,618 | \$6,556 |
| Non-Interest Expense | \$28,999 | \$26,497 |
| Taxes | \$2,470 | \$2,643 |
| NET INCOME | \$7,419 | \$7,042 |

Balance Sheet

(in thousands)

| | 3/31/2022 | 3/31/2021 |
|-------------------------------------|--------------------|--------------------|
| Cash and Due From Banks | \$228,915 | \$183,526 |
| Investments | \$105,921 | \$44,599 |
| Net Loans | \$979,932 | \$931,789 |
| Other Assets | \$56,610 | \$59,127 |
| TOTAL ASSETS | \$1,371,379 | \$1,219,041 |
| Deposits | \$1,216,556 | \$1,094,568 |
| Borrowings | \$17,854 | \$12,006 |
| Other Liabilities | \$1,178 | \$6,320 |
| Equity | \$135,791 | \$106,146 |
| TOTAL LIABILITIES AND EQUITY | \$1,371,379 | \$1,219,041 |

Business sCOOP

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March 5-year Comparison

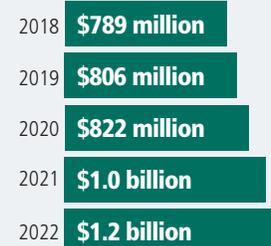
TOTAL ASSETS



GROSS LOANS



DEPOSITS



CAPITAL

