

Below are the unaudited financial statements of GNB Financial Services, Inc. (the "Company") for the first quarter of 2021. These financial statements should be considered in conjunction with the Company's audited consolidated financial statements and the accompanying notes for the year ended December 31, 2020. Current performance does not guarantee and may not be indicative of similar performance in the future.

GNB Financial Services, Inc. and Subsidiaries

Consolidated Balance Sheets (Unaudited)

	March 31, 2021	December 31, 2020
<u>ASSETS</u>		
Cash and due from banks	11,067	5,709
Interest-bearing deposits with other institutions	25,534	24,107
Federal funds sold	5,693	3,346
Cash and cash equivalents	42,294	33,162
Certificates of deposit with other banks	15,566	17,051
Investment securities available for sale, at fair value	132,429	125,447
Loans, net	235,888	237,599
Less: Allowance for loan losses	2,787	2,789
Net Loans	233,101	234,810
Accrued interest receivable	1,462	1,675
Restricted investments in bank stock	2,452	2,268
Premises and equipment, net	3,373	3,428
Cash surrender value of life insurance	8,882	8,941
Goodwill	2,333	2,333
Intangible assets	437	452
Other real estate owned	-	-
Other assets	1,424	888
TOTAL ASSETS	443,753	430,455
<u>LIABILITIES</u>		
Noninterest-bearing deposits	77,637	66,573
Interest-bearing deposits	311,123	308,551
Total deposits	388,760	375,124
Short-term borrowings	-	-
FHBA advances - long-term	703	1,120
Accrued interest payable	170	233
Other liabilities	3,370	3,304
TOTAL LIABILITIES	393,003	379,781
<u>STOCKHOLDERS' EQUITY</u>		
Common stock (\$5 par value; 2,000,000 shares authorized; 782,321 shares issued and 779,000 shares outstanding)	3,912	3,912
Additional paid-in capital	17,749	17,749
Retained earnings	26,892	26,009
Accumulated other comprehensive loss	2,385	3,192
Treasury stock (3,321 shares)	(188)	(188)
TOTAL STOCKHOLDERS' EQUITY	50,750	50,674
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	443,753	430,455

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GNB Financial Services, Inc. and Subsidiaries

Consolidated Income Statement (Unaudited)

	For the Three Months Ended March 31	
	<u>2021</u>	<u>2020</u>
<u>INTEREST AND DIVIDEND INCOME</u>		
Loans, including fees	2,963	2,996
Investment securities:		
Taxable	227	248
Exempt from federal income tax	305	300
Certificates of deposit with other banks	86	102
Other interest and dividend income	30	102
Total interest and dividend income	3,611	3,748
<u>INTEREST EXPENSE</u>		
Deposits	504	774
Short-term borrowings	-	-
FHLB advances - long-term	7	19
Total interest expense	511	793
<u>NET INTEREST INCOME BEFORE PROVISION FOR LOAN LOSSES</u>	3,100	2,955
Provision for loan losses	47	46
<u>NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES</u>	3,053	2,909
<u>NON INTEREST INCOME</u>		
Service charges on deposit accounts	194	197
Earnings on cash surrender value of life insurance	45	37
Net realized gains on sales of investment securities	-	110
Income from fiduciary activities	-	-
Other	44	26
Total noninterest income	283	370
<u>NON INTEREST EXPENSE</u>		
Compensation and employee benefits	1,103	1,080
Occupancy	141	133
Furniture and fixtures	21	22
Data processing	238	202
Professional fees	223	97
Shares tax	87	74
Amortization of intangible assets	14	13
Other	211	312
Total noninterest expense	2,038	1,933
Income before income tax expense	1,298	1,346
Income tax expense	173	183
<u>NET INCOME</u>	1,125	1,163
EA R N I N G S P E R S H A R E	1.44	1.49
C A S H D I V I D E N D S P E R S H A R E	0.31	0.30
W E I G H T E D - A V E R A G E C O M M O N S H A R E S O U T S T A N D I N G	779,000	779,000

GNB Financial Services, Inc. and Subsidiaries

For the Three Months Ended March 31, 2021
(Unaudited, Dollars in Thousands except per share data)

Operating Highlights

Net income	\$	1,125
Net interest income	\$	3,100
Provision for loan losses	\$	47
Non-interest income	\$	283
Non-interest expense	\$	2,038

Financial Condition Data

Total assets	\$	443,753
Loans, net	\$	233,101
Intangibles	\$	2,770
Total deposits	\$	388,760
Noninterest-bearing	\$	77,637
Interest-bearing	\$	160,483
Savings	\$	78,079
Time deposits	\$	<u>72,561</u>
Total interest-bearing deposits	\$	311,123

Selected Ratios

Net interest margin (YTD)	3.17%
Annualized return on average assets	1.05%
Annualized return on average equity	8.87%

Capital Ratios

Common equity tier I capital ratio	13.63%
Tier I capital ratio	13.63%
Total risk-based capital ratio	14.74%
Leverage ratio	8.15%

Per Share Data

Earnings per share	\$	1.44
Dividend declared per share	\$	0.31
Book value	\$	65.15
Tangible book value	\$	61.58
Weighted average common shares		779,000