

**FFW Corporation**  
**Selected Financial Information**

**Consolidated Balance Sheet**

	<b>September 30</b>	<b>June 30</b>
	<b>2020</b>	<b>2020</b>
	Unaudited	
<b>Assets</b>		
Cash and due from financial institutions	\$ 4,865,661	\$ 6,084,611
Interest-bearing deposits in other financial institutions	26,909,857	30,077,626
Cash and cash equivalents	31,775,518	36,162,237
Securities available for sale	100,178,257	86,147,475
Loans receivable, net of allowance for loan losses of \$4,036,116 at September 30, 2020 and \$4,098,026 at June 30, 2020	304,558,569	303,102,891
Loans held for sale	4,107,705	10,876,733
Federal Home Loan Bank stock, at cost	1,462,500	1,462,500
Accrued interest receivable	2,339,030	2,281,588
Premises and equipment, net	9,376,500	9,338,832
Mortgage servicing rights	784,574	731,190
Cash surrender value of life insurance	9,233,735	9,159,293
Goodwill	1,213,898	1,213,898
Repossessed Assets	179,184	145,782
Other assets	1,004,677	1,101,841
<b>Total assets</b>	<b>\$ 466,214,147</b>	<b>\$ 461,724,260</b>
<b>Liabilities and shareholders' equity</b>		
Deposits		
Noninterest-bearing	\$ 46,598,906	\$ 42,014,196
Interest-bearing	365,015,219	366,527,945
Total deposits	411,614,125	408,542,141

Accrued expenses and other liabilities	4,126,072	3,984,019
Total liabilities	415,740,197	412,526,160
Shareholders' equity		
Common stock, \$.01 par; 2,000,000 shares authorized; Issued: 1,836,328; outstanding: 1,142,690 - September 30, 2020 and 1,129,394 - June 30, 2020	18,363	18,363
Additional paid-in capital	9,653,604	9,826,124
Retained earnings	49,122,033	47,660,175
Accumulated other comprehensive income	3,396,740	3,634,798
Treasury stock, at cost: 693,638 shares at September 30, 2020 and 706,934 shares at June 30, 2020	(11,716,790 )	(11,941,360 )
Total shareholders' equity	50,473,950	49,198,100
<b>Total liabilities and shareholders' equity</b>	<b>\$ 466,214,147</b>	<b>\$ 461,724,260</b>

**FFW Corporation**  
**Selected Financial Information**

**Consolidated Statement of Income**

	<b>Three Months Ended September 30</b>	
	<b>2020</b>	<b>2019</b>
	Unaudited	Unaudited
<b>Interest and dividend income:</b>		
Loans, including fees	\$ 3,604,316	\$ 3,703,229
Taxable securities	333,193	392,816
Tax exempt securities	372,271	313,594
Other	7,781	106,981
Total interest and dividend income	4,317,561	4,516,620

**Interest expense:**

Deposits	611,385	1,015,660
Borrowings	-	9,840
Total interest expense	611,385	1,025,500

**Net interest income** **3,706,176** **3,491,120**

Provision for loan losses 165,000 75,000

**Net interest income after provision for**

**loan losses** **3,541,176** **3,416,120**

**Noninterest income:**

Net gains on sales of securities	98,467	-
Net gains on sales of loans	1,195,486	166,585
Net gains (losses) on sales of REO	(6,535 )	-
Commission income	290,078	312,606
Service charges and fees	95,419	226,690
Earnings on life insurance	74,441	71,319
Other	234,343	234,187
Total noninterest income	1,981,699	1,011,387

**Noninterest expense:**

Salaries and benefits	1,761,064	1,579,123
Occupancy and equipment	343,094	295,692
Professional	60,586	140,339
Marketing	113,941	108,184
Deposit insurance premium	33,000	33,000
Regulatory assessment	9,301	8,953

Correspondent bank charges	17,517	20,330
Data processing	420,582	316,938
Printing, postage and supplies	95,412	68,519
Expense on life insurance	15,849	14,895
Contribution expense	15,388	9,546
Expense on REO	4,781	3,524
Other	535,313	391,426
Total noninterest expense	3,425,828	2,990,469
<b>Income before income taxes</b>	<b>2,097,047</b>	<b>1,437,038</b>
Income tax expense	349,517	201,246
<b>Net income</b>	<b>\$ 1,747,530</b>	<b>\$ 1,235,792</b>

**FFW Corporation**  
**Selected Financial Information**

**Key Balances and Ratios**

	<b>Three Months Ended September 30</b>	
	<b>2020</b>	<b>2019</b>
	Unaudited	Unaudited
<b>Per common share data:</b>		
Earnings	\$ 1.53	\$ 1.08
Diluted earnings	\$ 1.53	\$ 1.08
Dividends paid	\$ 0.25	\$ 0.23
Average shares issued and outstanding	1,142,690	1,144,435
Shares outstanding end of period	1,142,690	1,137,783

**Supplemental data:**

Net interest margin **	3.38	%	3.56	%
Return on average assets ***	1.48	%	1.18	%
Return on average common equity ***	13.71	%	10.77	%

	<b>September 30</b>	<b>June 30</b>
	<b>2020</b>	<b>2020</b>
Nonperforming assets *	\$ 3,174,865	\$ 3,550,611
Repossessed assets	\$ 179,184	\$ 145,782

\* Includes non-accruing loans, accruing loans delinquent more than 90 days and repossessed assets

\*\* Yields reflected have not been computed on a tax equivalent basis

\*\*\* Annualized

**FOR MORE INFORMATION** Contact: Emily Boardman, Treasurer, at (260) 563-3185

Source: FFW Corporation