#### FFW CORP PRESS RELEASE

FOR MORE INFORMATION Contact: Kirsten Pendarvis, Treasurer, at (260) 563-3185

FOR IMMEDIATE RELEASE Date: April 27, 2022

#### FFW CORPORATION ANNOUNCES EARNINGS, SHARE REPURCHASE

**WABASH, INDIANA** - - FFW Corporation (the "Corporation") (OTC PINK: <u>FFWC</u>) (4/26/2022 Close: \$46.50), parent corporation of Crossroads Bank (the "Bank"), announced earnings for the quarter and year to date ended March 31, 2022.

For the three months ended March 31, 2022, the Corporation reported net income of \$1,369,000 or \$1.20 per common share compared to \$1,575,000 or \$1.38 per common share for the three months ended March 31, 2021. Net interest income for the three months ended March 31, 2022 was \$3,745,000 compared to \$3,655,000 for the three months ended March 31, 2021. The provision for loan losses was \$75,000 for the three months ended March 31, 2022 and \$165,000 for the three months ended March 31, 2021. Total noninterest income was \$1,120,000 for the three months ended March 31, 2022 compared to \$1,917,000 for the three months ended March 31, 2021. Noninterest expense was \$3,291,000 for the three months ended March 31, 2022 and \$3,570,000 for the three months ended March 31, 2021.

For the nine months ended March 31, 2022, the Corporation reported net income of \$4,197,000 or \$3.67 per common share compared to \$5,096,000 or \$4.46 per common share for the nine months ended March 31, 2021. Net interest income for the nine months ended March 31, 2022 was \$11,338,000 compared to \$11,089,000 for the nine months ended March 31, 2021. The Company recognized a provision for loan losses of \$205,000 for the nine months ended March 31, 2022 and \$495,000 for the nine months ended March 31, 2021. Total noninterest income was \$3,366,000 for the nine months ended March 31, 2022 compared to \$5,713,000 for the nine months ended March 31, 2021. Noninterest expense was \$9,718,000 for the nine months ended March 31, 2022 and \$10,255,000 for the nine months ended March 31, 2021.

The three and nine months ended March 31, 2022 represented a return on average common equity of 10.30% and 10.32%, respectively, compared to 12.00% and 13.12% for the three and nine month periods ended March 31, 2021. The three and nine months ended March 31, 2022 represented a return on average assets of 1.04% and 1.08%, respectively, compared to 1.36% and 1.44%, for the three and nine month periods ended March 31, 2021.

The allowance for loan losses as a percentage of gross loans receivable was 1.28% at March 31, 2022 compared to 1.43% at June 30, 2021. Nonperforming assets were \$2,518,000 at March 31, 2022 compared to \$3,242,000 at June 30, 2021.

As of March 31, 2022, FFWC's equity-to-assets ratio was 9.41% compared to 10.89% at June 30, 2021. Total assets at March 31, 2022 were \$532,318,000 compared to \$486,442,000 at June 30, 2021. Shareholders' equity was \$50,103,000 at March 31, 2022 compared to \$52,954,000 at June 30, 2021. Crossroads Bank exceeds all applicable regulatory requirements to be considered "well capitalized."

The corporation has an active walk-in share repurchase program. Share repurchases may be facilitated at the corporate office located at 1205 N. Cass St., Wabash IN 46992. For more information regarding the share repurchase program, please contact Kirsten Pendarvis, Treasurer, at (260) 563-3185. The corporation may suspend or discontinue repurchases at any time.

#### Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include expressions such as "expects," "intends," "believes," and "should," which are necessarily statements of belief as to the expected outcomes of future events. Actual results could materially differ from those presented. The Corporation's ability to predict future results involves a number of risks and uncertainties. The Corporation undertakes no obligation to release revisions to these forward-looking statements or reflect events or circumstances after the date of this release.

Crossroads Bank is a wholly owned subsidiary of FFW Corporation providing an extensive array of banking services and a wide range of investments and securities products through its main office in Wabash and six Indiana banking centers located in Columbia City, North Manchester, Peru, South Whitley, Syracuse and Warsaw. The Bank also provides leasing services at each of its banking centers. Insurance products are offered through an affiliated company, Insurance 1 Services, Inc. The Corporation's stock is traded on the OTC Markets under the symbol "FFWC." Our website address is <a href="https://www.crossroadsbanking.com">www.crossroadsbanking.com</a>. Crossroads Bank, Member FDIC.

# FFW Corporation Selected Financial Information

### **Consolidated Balance Sheet**

Consolidated Balance Sheet	March 31			June 30
	-	2022		2021
		Unaudited		
Assets				
Cash and due from financial institutions	\$	6,366,006	\$	4,779,188
Interest-bearing deposits in other financial institutions		61,807,267		51,646,720
Cash and cash equivalents		68,173,273		56,425,908
Securities available for sale		112,746,728		116,335,455
Loans receivable, net of allowance for loan losses of \$4,203,633 at				
March 31, 2022 and \$4,168,689 at June 30, 2021		325,007,588		285,643,064
Loans held for sale		-		2,613,987
Federal Home Loan Bank stock, at cost		1,289,700		1,462,500
Accrued interest receivable		1,881,750		2,131,744
Premises and equipment, net		8,601,701		8,949,842
Mortgage servicing rights		1,124,143		1,011,046
Cash surrender value of life insurance		9,690,141		9,459,746
Goodwill		1,213,898		1,213,898
Repossessed Assets		68,758		148,621
Other assets		2,520,184		1,045,876
Total assets	\$	532,317,864	\$	486,441,687
Liabilities and shareholders' equity Deposits Noninterest-bearing	\$	56,402,280	\$	49,510,375
Interest-bearing		421,539,440		380,084,790
Total deposits		477,941,720		429,595,165
Accrued expenses and other liabilities		4,273,628		3,892,719
Total liabilities		482,215,348		433,487,884
Shareholders' equity				
Common stock, \$.01 par; 2,000,000 shares authorized;				
Issued: 1,836,328; outstanding: 1,143,327 - March 31, 2022 and				
1,141,190 - June 30, 2021		18,363		18,363
Additional paid-in capital		9,887,878		9,809,754
Retained earnings				51,852,194
Accumulated other comprehensive income		55,157,652 (3,131,898)		3,058,832
Treasury stock, at cost: 693,001 shares at March 31, 2022 and 695,138		(0,101,090)		5,050,052
shares at June 30, 2021		(11,829,479)		(11,785,340
Total shareholders' equity		50,102,516		52,953,803
		00,102,010		
Total liabilities and shareholders' equity	\$	532,317,864	\$	486,441,687

# FFW Corporation Selected Financial Information

### **Consolidated Statement of Income**

Total Interest and dividend income	Consolidated Statement of Income							
Interest and dividend income:								
Loans, including fees   \$.3,42,482   \$.3,47,999   \$.10,097,771   \$.10,512, \$.12,12,12,12,12,12,12,12,12,12,12,12,12,1	hate we at a mad all side and in a care.		Unaudited	Unaudited		Unaudited	Unaudited	
Taxebe securities   289,642   340,065   976,127   994,		•	2 242 402	ф 2.247.000	¢.	10 007 771   ft	10 510 204	
Taxemptsecurities	<u> </u>	Ф			Ф	, , ,		
Other         25.514         6.281         69.363         23.7           Total interest and dividend income         4,064,990         4,113,576         12,372,243         12,739,5           Interest expense:         Deposits         319,839         458,836         1,034,161         1,651,2           Deposits         319,839         458,636         1,034,162         1,651,2           Net interest income         37,45,151         3,684,940         11,338,081         11,088,8           Provision for loan losses         75,000         165,000         205,000         495,0           Net interest income after provision for loan losses         3,670,151         3,489,940         11,133,081         10,593,4           Noninterest income:         Net interest income:         Net interest income:         Net interest income:         Net interest income:         11,133,081         10,593,4           Noninterest income:         Net interest income:         Net interest income:         1,133,081         10,583,4           Noninterest income:         2,2943         1,006,539         447,769         3,215,6           Net interest income:         9,2943         1,006,539         447,769         3,215,6 <th></th> <th></th> <th>•</th> <th>•</th> <th></th> <th>•</th> <th>•</th>			•	•		•	•	
Total interest and dividend income	•		·	•				
Interest expense:   Deposits							23,790	
Deposits Borrowings         319,839         458,636         1,034,161         1,651,2           Total interest expense         319,839         458,636         1,034,162         1,651,2           Net interest income         3,745,151         3,654,940         11,338,081         11,088,4           Provision for loan losses         75,000         165,000         205,000         495,0           Net interest income after provision for loan losses         3,670,151         3,489,940         11,133,081         10,593,4           Noninterest income:         The contract of the contra	Total interest and dividend income		4,004,990	4,113,370		12,372,243	12,739,030	
Borrowings	Interest expense:							
Total interest expense   319,839   458,636   1,034,162   1,651,25     Net interest income   3,745,151   3,654,940   11,338,081   11,088,45     Provision for loan losses   75,000   165,000   205,000   495,00     Net interest income after provision for loan losses   3,670,151   3,489,940   11,133,081   10,593,45     Noninterest income:	Deposits		319,839	458,636		1,034,161	1,651,282	
Net interest income   3,745,151   3,554,940   11,338,081   11,088,68     Provision for loan losses   75,000   165,000   205,000   495,000     Net interest income after provision for loan losses   3,670,151   3,489,940   11,133,081   10,593,60     Noninterest income:	Borrowings		-	-		1	-	
Provision for loan losses         75,000         165,000         205,000         495,000           Net interest income after provision for loan losses         3,670,151         3,489,940         11,133,081         10,593,000           Noninterest income:         Net gains on sales of securities         98,000           Net gains on sales of loans         92,943         1,006,539         447,769         3,215,500           Net gains (losses) on fixed assets         24,033         98,000         98,000         99,000 <th< td=""><td>Total interest expense</td><td></td><td>319,839</td><td>458,636</td><td></td><td>1,034,162</td><td>1,651,282</td></th<>	Total interest expense		319,839	458,636		1,034,162	1,651,282	
Net interest income after provision for loan losses   3,670,151   3,489,940   11,133,081   10,593,85   10,000,593   11,133,081   10,593,85   10,000,593   11,133,081   10,593,85   10,000,593   11,134,081   10,593,85   10,000,593   10,000,593   10,000,593   10,000,593   11,286   10,235   10,248   10,245   10,000,593   11,286   10,235   10,235	Net interest income		3,745,151	3,654,940		11,338,081	11,088,548	
Noninterest income:         3,670,151         3,489,940         11,133,081         10,593,6           Noninterest income:         Service of Securities         -         -         -         98,6           Net gains on sales of Joans         92,943         1,006,539         447,769         3,215,3           Net gains (losses) on fixed assets         24,033         -         34,283         9,2           Net gains (losses) on sales of REO         4,532         (16,963)         11,286         (23,602           Commission Income         305,301         344,053         941,537         915,6           Service charges and fees         349,991         238,602         859,663         533,6           Earnings on life insurance         76,749         74,875         230,396         224,6           Other         266,661         270,216         840,757         739,6         24,6           Total noninterest income         1,120,210         1,917,322         3,365,691         5,712,6           Noninterest expense:         Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Cocupancy and equipment         338,682         350,158         985,152         1,014,6           Professional	Provision for loan losses		75,000	165,000		205,000	495,000	
loan losses         3,670,151         3,489,940         11,133,081         10,593,6           Noninterest income:         Net gains on sales of securities         - <td r<="" td=""><td>Net interest income after provision for</td><td></td><td></td><td></td><td></td><td></td><td></td></td>	<td>Net interest income after provision for</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Net interest income after provision for						
Net gains on sales of securities         -         -         98,4           Net gains on sales of loans         92,943         1,006,539         447,769         3,215,3           Net gains (losses) on fixed assets         24,033         -         34,283         9,215,3           Net gains (losses) on sales of REO         4,532         (16,963)         11,286         (23,43)           Commission income         305,301         344,053         941,537         915,62           Service charges and fees         349,991         238,602         859,663         533,42           Earnings on life insurance         76,749         74,875         230,396         224,6           Other         266,661         270,216         840,757         739,6           Total noninterest income         1,120,210         1,917,322         3,365,691         5,712,6           Noninterest expense:         Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Cocupancy and equipment         338,682         350,158         985,152         1,014,4         1,009,009,009,009,009,009,009,009,009,00	•		3,670,151	3,489,940		11,133,081	10,593,548	
Net gains on sales of securities         -         98,4           Net gains on sales of loans         92,943         1,006,539         447,769         3,215,3           Net gains (losses) on fixed assets         24,033         -         34,283         9,2           Net gains (losses) on sales of REO         4,532         (16,963)         11,286         (23,4           Commission income         305,301         344,053         941,537         915,6           Service charges and fees         349,991         238,602         859,663         533,4           Earnings on life insurance         76,749         74,875         230,396         224,6           Other         266,661         270,216         840,757         739,6           Total noninterest income         1,120,210         1,917,322         3,365,691         5,712,6           Noninterest expense:         8         3         3         4,62         4,634         3         3,002         6,04,669         5,712,6           Noninterest expense:         8         1,794,574         1,534,134         5,285,688         5,009,6         5,712,6           Noninterest expense:         8         1,534,134         5,285,688         5,009,6         5,015         2,05,688         5	Noninterest income:							
Net gains on sales of loans         92,943         1,006,539         447,769         3,215,3           Net gains (losses) on fixed assets         24,033         -         34,283         9,2           Net gains (losses) on sales of REO         4,532         (16,963)         11,286         (23,4           Commission income         305,301         344,053         941,537         915,6           Service charges and fees         349,991         238,602         859,663         533,4           Earnings on life insurance         76,749         74,875         230,396         224,4           Other         266,661         270,216         840,757         739,6           Total noninterest income         1,120,210         1,917,322         3,365,691         5,712,6           Noninterest expense:         Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Occupancy and equipment         338,682         350,158         985,152         1,014,6           Professional         111,657         553,813         336,807         707,6           Marketing         85,077         105,096         303,131         327,6           Deposit insurance premium         36,448         33,000         102,448			_	_		_	98,467	
Net gains (losses) on fixed assets         24,033         -         34,283         9,2           Net gains (losses) on sales of REO         4,532         (16,963)         11,286         (23,4           Commission income         305,301         344,053         941,537         915,5           Service charges and fees         349,991         238,602         859,663         533,4           Earnings on life insurance         76,749         74,875         230,396         224,6           Other         266,661         270,216         840,757         739,6           Total noninterest income         1,120,210         1,917,322         3,365,691         5,712,6           Noninterest expense:           Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Occupancy and equipment         338,682         350,158         985,152         1,014,6           Professional         111,657         553,813         336,807         707,0           Marketing         85,077         105,096         303,131         327,8           Deposit insurance premium         36,448         33,000         102,448         99,0           Regulatory assessment         9,585         9,515<			92 943	1 006 539		447 769	3,215,381	
Net gains (losses) on sales of REO         4,532         (16,963)         11,286         (23,4 Commission income           Commission income         305,301         344,053         941,537         915,4 Service charges and fees         349,991         238,602         859,663         533,4 Service charges and fees         76,749         74,875         230,396         224,6 Service charges and fees         266,661         270,216         840,757         739,6 Service charges and service charges and service charges and benefits         1,120,210         1,917,322         3,365,691         5,712,6 Service charges and benefits         1,794,574         1,534,134         5,285,688         5,009,6 Service charges and sength service charges and benefits         1,794,574         1,534,134         5,285,688         5,009,6 Service charges and sength s			,	-,,,,,,,,,		•	9,204	
Commission income         305,301         344,053         941,537         915,6           Service charges and fees         349,991         238,602         859,663         533,4           Earnings on life insurance         76,749         74,875         230,396         224,6           Other         266,661         270,216         840,757         739,6           Total noninterest income         1,120,210         1,917,322         3,365,691         5,712,8           Noninterest expense:           Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Occupancy and equipment         338,682         350,158         985,152         1,014,6           Professional         111,657         553,813         336,807         707,7           Marketing         85,077         105,096         303,131         327,6           Deposit insurance premium         36,448         33,000         102,448         99,6           Regulatory assessment         9,585         9,515         28,305         28,7           Correspondent bank charges         19,814         17,967         58,524         52,6           Data processing         414,997         400,609         1,24	· ,		·	(16 963)		•	(23,498)	
Service charges and fees         349,991         230,602         850,663         533,4           Earnings on life insurance         76,749         74,875         230,396         224,6           Other         266,661         270,216         840,757         739,6           Total noninterest income         1,120,210         1,917,322         3,365,691         5,712,8           Noninterest expense:           Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Occupancy and equipment         338,682         350,158         985,152         1,014,6           Professional         111,657         553,813         336,807         707,0           Marketing         85,077         105,096         303,131         327,6           Deposit insurance premium         36,448         33,000         102,448         99,6           Regulatory assessment         9,585         9,515         28,305         28,3           Correspondent bank charges         19,814         17,967         58,524         52,6           Data processing         414,997         400,609         1,247,433         1,221,8           Printing, postage and supplies         71,759         62,358			•	, ,		•	915,456	
Earnings on life insurance Other         76,749 266,661         270,216         840,757         739,6           Total noninterest income         1,120,210         1,917,322         3,365,691         5,712,6           Noninterest expense:         Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Occupancy and equipment         338,682         350,158         985,152         1,014,6           Professional         111,657         553,813         336,807         707,6           Marketing         85,077         105,096         303,131         327,6           Deposit insurance premium         36,448         33,000         102,448         99,6           Regulatory assessment         9,585         9,515         28,305         28,7           Correspondent bank charges         19,814         17,967         58,524         52,6           Data processing         414,997         400,609         1,247,433         1,221,8           Printing, postage and supplies         71,759         62,358         220,037         229,8           Expense on life insurance         21,232         20,611         63,996         52,3           Contribution expense         22,380         32,340			·	•		•	533,440	
Other         266,661         270,216         840,757         739,6           Total noninterest income         1,120,210         1,917,322         3,365,691         5,712,6           Noninterest expense:         Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Occupancy and equipment         338,682         350,158         985,152         1,014,6           Professional         111,657         553,813         336,807         707,0           Marketing         85,077         105,096         303,131         327,6           Megulatory assessment         9,585         9,515         28,305         28,7           Correspondent bank charges         19,814         17,967         58,524         52,6           Data processing         414,997         400,609         1,247,433         1,221,8           Printing, postage and supplies         71,759         62,358         220,037         229,8           Expense on life insurance         21,232         20,611         63,996         52,3           Contribution expense         22,380         32,340         53,907         59,6           Expense on REO         1,068         5,018         2,093         13,0			·	•		·	224,695	
Noninterest expense:         1,120,210         1,917,322         3,365,691         5,712,6           Noninterest expense:         Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Occupancy and equipment         338,682         350,158         985,152         1,014,6           Professional         111,657         553,813         336,807         707,0           Marketing         85,077         105,096         303,131         327,6           Deposit insurance premium         36,448         33,000         102,448         99,0           Regulatory assessment         9,585         9,515         28,305         28,7           Correspondent bank charges         19,814         17,967         58,524         52,6           Data processing         414,997         400,609         1,247,433         1,221,6           Printing, postage and supplies         71,759         62,358         220,037         229,6           Expense on life insurance         21,232         20,611         63,996         52,3           Contribution expense         22,380         32,340         53,907         59,6           Expense on REO         1,068         5,018         2,093         13,30,4 </td <td>_</td> <td></td> <td>·</td> <td>•</td> <td></td> <td>•</td> <td>739,662</td>	_		·	•		•	739,662	
Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Occupancy and equipment         338,682         350,158         985,152         1,014,6           Professional         111,657         553,813         336,807         707,0           Marketing         85,077         105,096         303,131         327,6           Deposit insurance premium         36,448         33,000         102,448         99,           Regulatory assessment         9,585         9,515         28,305         28,7           Correspondent bank charges         19,814         17,967         58,524         52,6           Data processing         414,997         400,609         1,247,433         1,221,8           Printing, postage and supplies         71,759         62,358         220,037         229,8           Expense on life insurance         21,232         20,611         63,996         52,3           Contribution expense         22,380         32,340         53,907         59,6           Expense on REO         1,068         5,018         2,093         13,6           Other         363,451         445,260         1,030,468         1,440,0           Total noninterest expense	Total noninterest income						5,712,807	
Salaries and benefits         1,794,574         1,534,134         5,285,688         5,009,6           Occupancy and equipment         338,682         350,158         985,152         1,014,6           Professional         111,657         553,813         336,807         707,0           Marketing         85,077         105,096         303,131         327,6           Deposit insurance premium         36,448         33,000         102,448         99,           Regulatory assessment         9,585         9,515         28,305         28,7           Correspondent bank charges         19,814         17,967         58,524         52,6           Data processing         414,997         400,609         1,247,433         1,221,8           Printing, postage and supplies         71,759         62,358         220,037         229,8           Expense on life insurance         21,232         20,611         63,996         52,3           Contribution expense         22,380         32,340         53,907         59,6           Expense on REO         1,068         5,018         2,093         13,6           Other         363,451         445,260         1,030,468         1,440,0           Total noninterest expense	Nonintarast expense:							
Occupancy and equipment         338,682         350,158         985,152         1,014,6           Professional         111,657         553,813         336,807         707,0           Marketing         85,077         105,096         303,131         327,6           Deposit insurance premium         36,448         33,000         102,448         99,0           Regulatory assessment         9,585         9,515         28,305         28,7           Correspondent bank charges         19,814         17,967         58,524         52,6           Data processing         414,997         400,609         1,247,433         1,221,8           Printing, postage and supplies         71,759         62,358         220,037         229,8           Expense on life insurance         21,232         20,611         63,996         52,3           Contribution expense         22,380         32,340         53,907         59,6           Expense on REO         1,068         5,018         2,093         13,6           Other         363,451         445,260         1,030,468         1,440,0           Total noninterest expense         3,290,724         3,569,879         9,717,989         10,255,3           Income tax expense	•		1 794 574	1 534 134		5 285 688	5,009,601	
Professional         111,657         553,813         336,807         707,0           Marketing         85,077         105,096         303,131         327,6           Deposit insurance premium         36,448         33,000         102,448         99,0           Regulatory assessment         9,585         9,515         28,305         28,7           Correspondent bank charges         19,814         17,967         58,524         52,6           Data processing         414,997         400,609         1,247,433         1,221,6           Printing, postage and supplies         71,759         62,358         220,037         229,6           Expense on life insurance         21,232         20,611         63,996         52,3           Contribution expense         22,380         32,340         53,907         59,6           Expense on REO         1,068         5,018         2,093         13,0           Other         363,451         445,260         1,030,468         1,440,0           Total noninterest expense         3,290,724         3,569,879         9,717,989         10,255,3           Income before income taxes         130,611         262,145         583,505         954,6							1,014,617	
Marketing         85,077         105,096         303,131         327,6           Deposit insurance premium         36,448         33,000         102,448         99,0           Regulatory assessment         9,585         9,515         28,305         28,7           Correspondent bank charges         19,814         17,967         58,524         52,6           Data processing         414,997         400,609         1,247,433         1,221,8           Printing, postage and supplies         71,759         62,358         220,037         229,8           Expense on life insurance         21,232         20,611         63,996         52,3           Contribution expense         22,380         32,340         53,907         59,6           Expense on REO         1,068         5,018         2,093         13,6           Other         363,451         445,260         1,030,468         1,440,6           Total noninterest expense         3,290,724         3,569,879         9,717,989         10,255,3           Income tax expense         130,611         262,145         583,505         954,6			•	·		•	707,007	
Deposit insurance premium         36,448         33,000         102,448         99,000           Regulatory assessment         9,585         9,515         28,305         28,700           Correspondent bank charges         19,814         17,967         58,524         52,600           Data processing         414,997         400,609         1,247,433         1,221,600           Printing, postage and supplies         71,759         62,358         220,037         229,600           Expense on life insurance         21,232         20,611         63,996         52,500           Contribution expense         22,380         32,340         53,907         59,600           Expense on REO         1,068         5,018         2,093         13,600           Other         363,451         445,260         1,030,468         1,440,000           Total noninterest expense         3,290,724         3,569,879         9,717,989         10,255,300           Income before income taxes         1,499,637         1,837,383         4,780,783         6,050,800           Income tax expense         130,611         262,145         583,505         954,600			•	·		·	327,689	
Regulatory assessment       9,585       9,515       28,305       28,7         Correspondent bank charges       19,814       17,967       58,524       52,6         Data processing       414,997       400,609       1,247,433       1,221,6         Printing, postage and supplies       71,759       62,358       220,037       229,6         Expense on life insurance       21,232       20,611       63,996       52,3         Contribution expense       22,380       32,340       53,907       59,6         Expense on REO       1,068       5,018       2,093       13,6         Other       363,451       445,260       1,030,468       1,440,0         Total noninterest expense       3,290,724       3,569,879       9,717,989       10,255,3         Income before income taxes       1,499,637       1,837,383       4,780,783       6,050,8         Income tax expense       130,611       262,145       583,505       954,6	•		·	•		•	99,000	
Correspondent bank charges       19,814       17,967       58,524       52,6         Data processing       414,997       400,609       1,247,433       1,221,8         Printing, postage and supplies       71,759       62,358       220,037       229,8         Expense on life insurance       21,232       20,611       63,996       52,3         Contribution expense       22,380       32,340       53,907       59,6         Expense on REO       1,068       5,018       2,093       13,6         Other       363,451       445,260       1,030,468       1,440,6         Total noninterest expense       3,290,724       3,569,879       9,717,989       10,255,3         Income before income taxes       1,499,637       1,837,383       4,780,783       6,050,8	·		•	•		•	28,117	
Data processing       414,997       400,609       1,247,433       1,221,8         Printing, postage and supplies       71,759       62,358       220,037       229,8         Expense on life insurance       21,232       20,611       63,996       52,3         Contribution expense       22,380       32,340       53,907       59,6         Expense on REO       1,068       5,018       2,093       13,6         Other       363,451       445,260       1,030,468       1,440,0         Total noninterest expense       3,290,724       3,569,879       9,717,989       10,255,3         Income before income taxes       1,499,637       1,837,383       4,780,783       6,050,8         Income tax expense       130,611       262,145       583,505       954,6	-						52,630	
Printing, postage and supplies       71,759       62,358       220,037       229,6         Expense on life insurance       21,232       20,611       63,996       52,3         Contribution expense       22,380       32,340       53,907       59,6         Expense on REO       1,068       5,018       2,093       13,6         Other       363,451       445,260       1,030,468       1,440,6         Total noninterest expense       3,290,724       3,569,879       9,717,989       10,255,3         Income before income taxes       1,499,637       1,837,383       4,780,783       6,050,8         Income tax expense       130,611       262,145       583,505       954,6	•		·	·		· ·	1,221,879	
Expense on life insurance         21,232         20,611         63,996         52,3           Contribution expense         22,380         32,340         53,907         59,6           Expense on REO         1,068         5,018         2,093         13,6           Other         363,451         445,260         1,030,468         1,440,6           Total noninterest expense         3,290,724         3,569,879         9,717,989         10,255,3           Income before income taxes         1,499,637         1,837,383         4,780,783         6,050,8           Income tax expense         130,611         262,145         583,505         954,6	. •						229,854	
Contribution expense         22,380         32,340         53,907         59,6           Expense on REO         1,068         5,018         2,093         13,0           Other         363,451         445,260         1,030,468         1,440,0           Total noninterest expense         3,290,724         3,569,879         9,717,989         10,255,3           Income before income taxes         1,499,637         1,837,383         4,780,783         6,050,8           Income tax expense         130,611         262,145         583,505         954,6			21,232	20,611		63,996	52,309	
Expense on REO         1,068         5,018         2,093         13,0           Other         363,451         445,260         1,030,468         1,440,0           Total noninterest expense         3,290,724         3,569,879         9,717,989         10,255,3           Income before income taxes         1,499,637         1,837,383         4,780,783         6,050,8           Income tax expense         130,611         262,145         583,505         954,6	•			•		•	59,615	
Other         363,451         445,260         1,030,468         1,440,0           Total noninterest expense         3,290,724         3,569,879         9,717,989         10,255,3           Income before income taxes         1,499,637         1,837,383         4,780,783         6,050,9           Income tax expense         130,611         262,145         583,505         954,6	•			•		· ·	13,057	
Income before income taxes         1,499,637         1,837,383         4,780,783         6,050,5           Income tax expense         130,611         262,145         583,505         954,6	•						1,440,008	
Income tax expense 130,611 262,145 583,505 954,6	Total noninterest expense		3,290,724	3,569,879		9,717,989	10,255,383	
	Income before income taxes		1,499,637	1,837,383		4,780,783	6,050,972	
Not income \$ 1.369.026 \$ 1.575.238 \$ 4.197.278 \$ 5.096.3	Income tax expense		130,611	262,145		583,505	954,632	
Net income ψ 1,303,020 ψ 1,373,230 ψ 4,137,270 ψ 3,030,5	Net income	\$	1,369,026	\$ 1,575,238	\$	4,197,278 \$	5,096,340	

## FFW Corporation Selected Financial Information

## **Key Balances and Ratios**

	Three Months Ended March 31		Nine Months Ended March 31		
	2022	2021	2022	2021	
	Unaudited	Unaudited	Unaudited	Unaudited	
Per common share data:					
Earnings	\$1.20	\$1.38	\$3.67	\$4.46	
Diluted earnings	\$1.20	\$1.38	\$3.67	\$4.46	
Dividends paid	\$0.26	\$0.25	\$0.78	\$0.75	
Average shares issued and outstanding	1,143,348	1,142,690	1,143,981	1,142,690	
Shares outstanding end of period	1,143,327	1,142,690	1,143,327	1,142,690	
Supplemental data:					
Net interest margin **	3.03%	3.37%	3.11%	3.35%	
Return on average assets ***	1.04%	1.36%	1.08%	1.44%	
Return on average common equity ***	10.30%	12.00%	10.32%	13.12%	
	March 31	June 30			
	2022	2021			
Nonperforming assets *	\$2,518,218	\$3,241,581			
Repossessed assets	\$68,758	\$148,621			

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

<sup>\*\*</sup> Yields reflected have not been computed on a tax equivalent basis

<sup>\*\*\*</sup> Annualized