

## BOARD OF DIRECTORS

**Glenn T. Wenger**  
*Chairman*

**Edwin C. Hostetter II**  
*Vice Chairman*

**Edward L. Anspach**  
*Second Vice Chairman  
and Secretary*

**Troy A. Peters**  
*President and  
Chief Executive Officer*

**Jeffrey L. Bohn**

**Gina S. Breslin**

**Lloyd A. Deaven, Jr.**

**Jonathan E. Hollinger**

**Brian R. Miller**

**Sallie A. Neuin**

**Vinod P. Patel**

**Eric A. Trainer**

## EXECUTIVE OFFICERS

**Troy A. Peters**  
*President and  
Chief Executive Officer*

**Robert B. Weidler Jr.**  
*Chief Financial Officer*

**Edward T. Martel, Jr.**  
*Chief Operating Officer*

**Richard M. Rollman**  
*Chief Lending Officer*

**Timothy D. Gingrich**  
*Chief Information Officer*

**Michael E. Grenier**  
*Chief Risk Officer*



P.O. Box 717  
Two West Market Street  
Jonestown, PA 17038-0717  
Executive Offices: 717-865-4246  
Email: investor@jbt.bank

**JBTC**  
TRADED ON  
**OTCQX**

## 2ND QUARTER REPORT



**JBT BANCORP, INC.**

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## LETTER TO SHAREHOLDERS

I am pleased to report that the Board of Directors has declared a second quarter dividend of 27 cents per share for shareholders of record as of July 21, 2025 and payable on July 25, 2025. We are proud of our strong dividend history and happy to return a portion of profits to our shareholders. The company produced earnings of \$3,855,000 or \$1.58 per share through June 30, 2025, versus \$3,474,000 or \$1.43 per share in the first half of the prior year. This represents an 11.0% increase in earnings and a 10.5% increase in earnings per share.

Smart growth and a keen focus on maintaining margin were the fundamentals supporting this strong performance. Year-over-year balance sheet growth stands at \$57.2 million or 6.2%. The lion's share of this increase was in the loan portfolio where net loans increased by \$43.1 million or 5.8%. Expanding our commercial business continues to produce positive results in this area.

Funding that growth was achieved by growing deposits, concentrating on low-cost deposit acquisition, and complete relationships centered around checking/operating accounts. Overall deposits are up \$76.1 million or 10.2% while, at the same time, we have been able to reduce borrowings by \$26.1 million or 35.2%.

By managing our funding costs and lending yields, we have continued to hold a strong margin which is an important driver of profitability. Year-over-year net interest income increased \$1.6 million or 10.3%, overcoming increased credit loss expense of \$862,000. This increase was primarily driven by an increase in loan balances.

As we move into the second half of the year, we understand that the economic and interest rate environment remains uncertain. We also believe we are well positioned through our strategies and an engaged workforce to experience continued success throughout the year and beyond.

Your confidence, support, and investment are very important to our work. Thank you for your continued interest and investment.



Troy A. Peters  
President & Chief Executive Officer

## Balance Sheet

(Unaudited)  
(Dollars in thousands)

### Assets

	As of June 30,	
	2025	2024
Cash and due from banks	\$ 92,976	\$ 73,510
Securities	47,970	52,767
Loans, net of allowance	793,537	750,369
Premises/equipment, net	8,312	8,739
Other assets	32,249	32,460
<b>Total assets</b>	<b>\$ 975,044</b>	<b>\$ 917,845</b>

### Liabilities and Shareholders' Equity

#### Liabilities

Non-interest bearing deposits	\$ 147,549	\$ 134,171
Interest bearing deposits	676,550	613,849
<b>Total deposits</b>	<b>824,099</b>	<b>748,020</b>
FHLB advances	48,000	74,125
Subordinated debentures	9,931	9,921
Other liabilities	8,581	7,904
<b>Total liabilities</b>	<b>\$ 890,611</b>	<b>\$ 839,970</b>

#### Shareholders' equity

Common stock; par value \$2.00 per share, 6,000,000 authorized shares, issued and outstanding 2,433,696 shares	\$ 4,867	\$ 4,867
Surplus	7,394	7,394
Undivided profits	73,053	67,648
Accumulated other comprehensive income	(881)	(2,034)
<b>Total shareholders' equity</b>	<b>\$ 84,433</b>	<b>\$ 77,875</b>

#### Total liabilities and shareholders' equity

**\$ 975,044**      **\$ 917,845**

## SELECTED FINANCIAL DATA

June 30,	2025	2024
Return on assets	0.81%	0.76%
Return on equity	9.44%	9.17%
Book value per share	\$34.69	\$32.00
Earnings per share (basic and diluted)	\$1.58	\$1.43

## Income Statement

(Unaudited)  
(Dollars in thousands)

### Interest Income

	6 Months Ended June 30,	
	2025	2024
Loans receivable	\$ 22,277	\$ 21,153
Taxable securities	846	834
Tax-exempt securities	71	69
Other	2,141	1,865
<b>Total interest income</b>	<b>25,335</b>	<b>23,921</b>

### Interest Expense

Deposits	6,495	6,175
FHLB advances	1,366	1,892
Subordinated debentures	193	193
<b>Total interest expense</b>	<b>8,054</b>	<b>8,260</b>
<b>Net interest income</b>	<b>17,281</b>	<b>15,661</b>
Credit loss expense	1,656	794
<b>Net interest income after credit loss expense</b>	<b>15,625</b>	<b>14,867</b>

### Non-Interest Income

Service charges on deposits	919	844
Net gains on sale of loans	55	14
Other income	1,582	1,335
<b>Total non-interest income</b>	<b>2,556</b>	<b>2,193</b>

### Non-Interest Expense

Salaries/employee benefits	6,876	6,747
Data processing	1,288	1,112
Occupancy and equipment	1,188	1,071
Marketing	467	457
Other operating expenses	3,595	3,382
<b>Total non-interest expense</b>	<b>13,414</b>	<b>12,769</b>
<b>Income before income taxes</b>	<b>4,767</b>	<b>4,291</b>
Federal income taxes	912	817
<b>Net income</b>	<b>\$ 3,855</b>	<b>\$ 3,474</b>