

ESSA BANCORP, INC. AND SUBSIDIARY  
CONSOLIDATED BALANCE SHEET  
(UNAUDITED)

	December 31, 2020	September 30, 2020
(dollars in thousands)		
<b>ASSETS</b>		
Cash and due from banks	\$ 157,574	\$ 101,447
Interest-bearing deposits with other institutions	59,640	54,470
Total cash and cash equivalents	217,214	155,917
Investment securities available for sale, at fair value	174,076	212,484
Loans receivable (net of allowance for loan losses of \$16,140 and \$15,400)	1,375,295	1,417,974
Loans, held for sale	623	208
Regulatory stock, at cost	3,641	7,344
Premises and equipment, net	14,186	14,230
Bank-owned life insurance	36,903	40,546
Foreclosed real estate	365	269
Intangible assets, net	723	791
Goodwill	13,801	13,801
Deferred income taxes	5,685	5,993
Other assets	26,306	23,958
<b>TOTAL ASSETS</b>	<b>\$ 1,868,818</b>	<b>\$ 1,893,515</b>
<b>LIABILITIES</b>		
Deposits	\$ 1,630,334	\$ 1,543,695
Short-term borrowings	569	111,713
Other borrowings	14,164	14,164
Advances by borrowers for taxes and insurance	8,749	7,858
Other liabilities	20,849	24,688
<b>TOTAL LIABILITIES</b>	<b>1,674,665</b>	<b>1,702,118</b>
<b>STOCKHOLDERS' EQUITY</b>		
Common stock	181	181
Additional paid-in capital	181,199	181,487
Unallocated common stock held by the Employee Stock Ownership Plan ("ESOP")	(7,237)	(7,350)
Retained earnings	115,645	112,612
Treasury stock, at cost	(92,338)	(91,477)
Accumulated other comprehensive loss	(3,297)	(4,056)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>194,153</b>	<b>191,397</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 1,868,818</b>	<b>\$ 1,893,515</b>

ESSA BANCORP, INC. AND SUBSIDIARY  
CONSOLIDATED STATEMENT OF OPERATIONS  
(UNAUDITED)

	Three months Ended December 31,	
	2020	2019
	(dollars in thousands, except per share data)	
<b>INTEREST INCOME</b>		
Loans receivable, including fees	\$ 13,760	\$ 14,190
Investment securities:		
Taxable	997	1,957
Exempt from federal income tax	40	48
Other investment income	115	318
Total interest income	14,912	16,513
<b>INTEREST EXPENSE</b>		
Deposits	1,772	3,333
Short-term borrowings	189	505
Other borrowings	39	849
Total interest expense	2,000	4,687
<b>NET INTEREST INCOME</b>	12,912	11,826
Provision for loan losses	900	375
<b>NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES</b>	12,012	11,451
<b>NONINTEREST INCOME</b>		
Service fees on deposit accounts	789	827
Services charges and fees on loans	425	533
Loan swap fees	211	-
Unrealized gains on equity securities	7	1
Trust and investment fees	331	318
Gain on sale of investments, net	-	221
Gain on sale of loans, net	818	-
Earnings on bank-owned life insurance	343	241
Insurance commissions	168	208
Other	43	77
Total noninterest income	3,135	2,426
<b>NONINTEREST EXPENSE</b>		
Compensation and employee benefits	6,396	6,238
Occupancy and equipment	1,067	1,067
Professional fees	533	459
Data processing	1,082	1,017
Advertising	101	116
Federal Deposit Insurance Corporation ("FDIC") premiums	273	133
Gain on foreclosed real estate	(19)	(20)
Amortization of intangible assets	68	72
Other	677	681
Total noninterest expense	10,178	9,763
Income before income taxes	4,969	4,114
Income taxes	834	704
<b>NET INCOME</b>	\$ 4,135	\$ 3,410
<b>Earnings per share:</b>		
Basic	\$ 0.41	\$ 0.33
Diluted	\$ 0.41	\$ 0.33
<b>Dividends per share</b>	\$ 0.11	\$ 0.11

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**For the Three Months  
Ended December 31,**

	<b>2020</b>	<b>2019</b>
	<b>(dollars in thousands, except per share data)</b>	
<b>CONSOLIDATED AVERAGE BALANCES:</b>		
Total assets	1,909,423	\$ 1,788,201
Total interest-earning assets	1,806,116	1,693,734
Total interest-bearing liabilities	1,437,704	1,398,810
Total stockholders' equity	194,105	191,257
<b>PER COMMON SHARE DATA:</b>		
Average shares outstanding - basic	10,071,087	10,482,273
Average shares outstanding - diluted	10,073,907	10,482,283
Book value shares	10,820,816	11,290,451
Net interest rate spread:	2.73%	2.55%
Net interest margin:	2.84%	2.78%