

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

	December 31, 2021	September 30, 2021
(dollars in thousands)		
ASSETS		
Cash and due from banks	\$ 187,601	\$ 146,841
Interest-bearing deposits with other institutions	10,820	12,105
Total cash and cash equivalents	198,421	158,946
Investment securities available for sale, at fair value	172,154	240,581
Investment securities held to maturity, at amortized cost	55,747	21,483
Loans receivable (net of allowance for loan losses of \$18,210 and \$18,113)	1,339,301	1,340,853
Loans, held for sale	388	381
Regulatory stock, at cost	5,059	4,651
Premises and equipment, net	13,543	13,605
Bank-owned life insurance	37,674	37,481
Foreclosed real estate	193	461
Intangible assets, net	454	520
Goodwill	13,801	13,801
Deferred income taxes	4,066	4,613
Other assets	27,545	24,060
TOTAL ASSETS	\$ 1,868,346	\$ 1,861,436
LIABILITIES		
Deposits	\$ 1,634,734	\$ 1,636,115
Advances by borrowers for taxes and insurance	8,781	4,949
Other liabilities	17,212	18,550
TOTAL LIABILITIES	1,660,727	1,659,614
STOCKHOLDERS' EQUITY		
Common stock	181	181
Additional paid-in capital	181,634	181,659
Unallocated common stock held by the Employee Stock Ownership Plan ("ESOP")	(6,802)	(6,915)
Retained earnings	127,784	124,342
Treasury stock, at cost	(97,767)	(98,127)
Accumulated other comprehensive income	2,589	682
TOTAL STOCKHOLDERS' EQUITY	207,619	201,822
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 1,868,346	\$ 1,861,436

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

	Three months Ended December 31,	
	2021	2020
	(dollars in thousands, except per share data)	
INTEREST INCOME		
Loans receivable, including fees	\$ 13,259	\$ 13,760
Investment securities:		
Taxable	1,011	997
Exempt from federal income tax	19	40
Other investment income	119	115
Total interest income	14,408	14,912
INTEREST EXPENSE		
Deposits	846	1,772
Short-term borrowings	-	189
Other borrowings	-	39
Total interest expense	846	2,000
NET INTEREST INCOME	13,562	12,912
Provision for loan losses	-	900
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	13,562	12,012
NONINTEREST INCOME		
Service fees on deposit accounts	783	789
Services charges and fees on loans	417	425
Loan swap fees	147	211
Unrealized gains on equity securities	1	7
Trust and investment fees	426	331
Gain on sale of loans, net	219	818
Earnings on bank-owned life insurance	193	343
Insurance commissions	147	168
Other	(5)	43
Total noninterest income	2,328	3,135
NONINTEREST EXPENSE		
Compensation and employee benefits	6,334	6,396
Occupancy and equipment	1,094	1,067
Professional fees	695	533
Data processing	1,180	1,082
Advertising	93	101
Federal Deposit Insurance Corporation ("FDIC") premiums	164	273
(Gain) loss on foreclosed real estate	(31)	(19)
Amortization of intangible assets	67	68
Other	708	677
Total noninterest expense	10,304	10,178
Income before income taxes	5,586	4,969
Income taxes	973	834
NET INCOME	\$ 4,613	\$ 4,135
Earnings per share:		
Basic	\$ 0.47	\$ 0.41
Diluted	\$ 0.47	\$ 0.41
Dividends per share	\$ 0.12	\$ 0.11

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

	2021	2020
(dollars in thousands, except per share data)		
CONSOLIDATED AVERAGE BALANCES:		
Total assets	\$ 1,871,218	\$ 1,909,423
Total interest-earning assets	1,778,273	1,806,116
Total interest-bearing liabilities	1,370,327	1,437,704
Total stockholders' equity	205,528	194,105
PER COMMON SHARE DATA:		
Average shares outstanding - basic	9,759,249	10,071,087
Average shares outstanding - diluted	9,761,457	10,073,907
Book value shares	10,489,391	10,820,816
Net interest rate spread:	2.98%	2.74%
Net interest margin:	3.03%	2.84%

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