

# Annual Shareholder Meeting

MAY 7, 2024



ENB Financial Corp

# Agenda

- Welcome
- Reading of the Minutes
- Meeting Certification
- Matters of Proxy
  - Voting
- Discussion of Company Condition
  - President's Remarks
  - Financial Review
- Voting Results
- Questions & Answers
- Adjournment

# Presenters



**Jeffrey S. Stauffer**

President, CEO & Chairman of  
the Board– ENB Financial Corp  
and Ephrata National Bank



**Adrienne L. Miller, Esq.**

Vice President and Corporate  
Secretary – ENB Financial Corp  
Senior Vice President and Legal  
Counsel – Ephrata National Bank



**Rachel G. Bitner**

Treasurer – ENB Financial Corp  
Executive Vice President  
and Chief Financial Officer –  
Ephrata National Bank

# Meeting Certification



**Presented by: Adrienne L. Miller, Esq.**

Corporate Secretary – ENB Financial Corp

# Matters of Proxy

## ONE

Elect four (4) Class B directors to serve a 3-year term

## TWO

To ratify the selection of S.R. Snodgrass, PC as the independent registered public accounting firm for the year ending December 31, 2024

## THREE

Transact such other business as may be properly presented here today



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# Matters of Proxy

## Elect four (4) Class B directors to serve a 3-year term

### Election of Directors – Class B

- Willis R. Lefever
- Jay S. Martin
- Judith A. Weaver
- Roger L. Zimmerman



# Continuing Directors

## Continuing Directors – Class A

- Dr. Brian K. Reed
- Jeffrey S. Stauffer
- J. Daniel Stoltzfus

## Continuing Directors – Class C

- Joshua E. Hoffman
- Susan Young Nicholas
- Mark C. Wagner



# Voting Process



**Presented by: Adrienne L. Miller, Esq.**

Corporate Secretary – ENB Financial Corp

# Voting Process

## Proxy Holders

- Aaron L. Groff, Jr.
- Mary E. Leaman

## Judges of Election

- Roger S. Kline
- John L. Weber
- Paul W. Wenger



# President's Remarks



**Presented by: Jeffrey S. Stauffer**

President, CEO & Chairman of the Board –  
ENB Financial Corp

# Executive Team



**Jeff Stauffer**

President, CEO & Chairman of the Board



**Bill Kitsch**

SEVP, Chief Revenue Officer



**Chad Neiss**

SEVP, Chief Strategy Officer &  
Head of Mortgage Division



**Rachel Bitner**

Treasurer/EVP, Chief Financial Officer



**Cindy Cake**

EVP, Chief Human Resources Officer



**Nick Klein**

EVP, Chief Risk Officer



**Adrienne Miller, Esquire**

VP, Corporate Secretary  
SVP, Legal Counsel



**Joselyn Strohm**

SEVP, Chief Operating Officer



ENB Financial Corp

# Mission Statement



To remain an independent community bank of undisputed integrity so the communities we serve benefit from our prosperity.



To help our employees find career fulfillment through professional growth, personal empowerment and mutual achievement.



To help our customers achieve financial health and wellbeing, as defined by them, throughout their lifetime.



To provide our shareholders with a consistent return on their investment by being a top performing financial institution.



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# Executing a Plan for Future Success

## ENB 2022 – 2024 Strategic Planning Objectives

1. Evolve Purposeful Leadership Capabilities
2. Develop a Robust Sales & Service Culture
3. Achieve Operational Excellence
4. Manage Risk to Achieve Greater Profitability
5. Pursue Emerging Opportunities that Align with our Mission



# Building Community



## J. Harry Hibshman Scholarship By the Numbers

66

Number of scholarships  
awarded in 2023

\$1.3m

Value of scholarships  
awarded in 2023

4,600

Number of scholarships  
awarded since inception

\$32.7m

Value of scholarships  
awarded since inception



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# 2023 Financial Results



**Presented by: Rachel G. Bitner**

Treasurer – ENB Financial Corp

# Disclosures

## Unaudited Financial Information

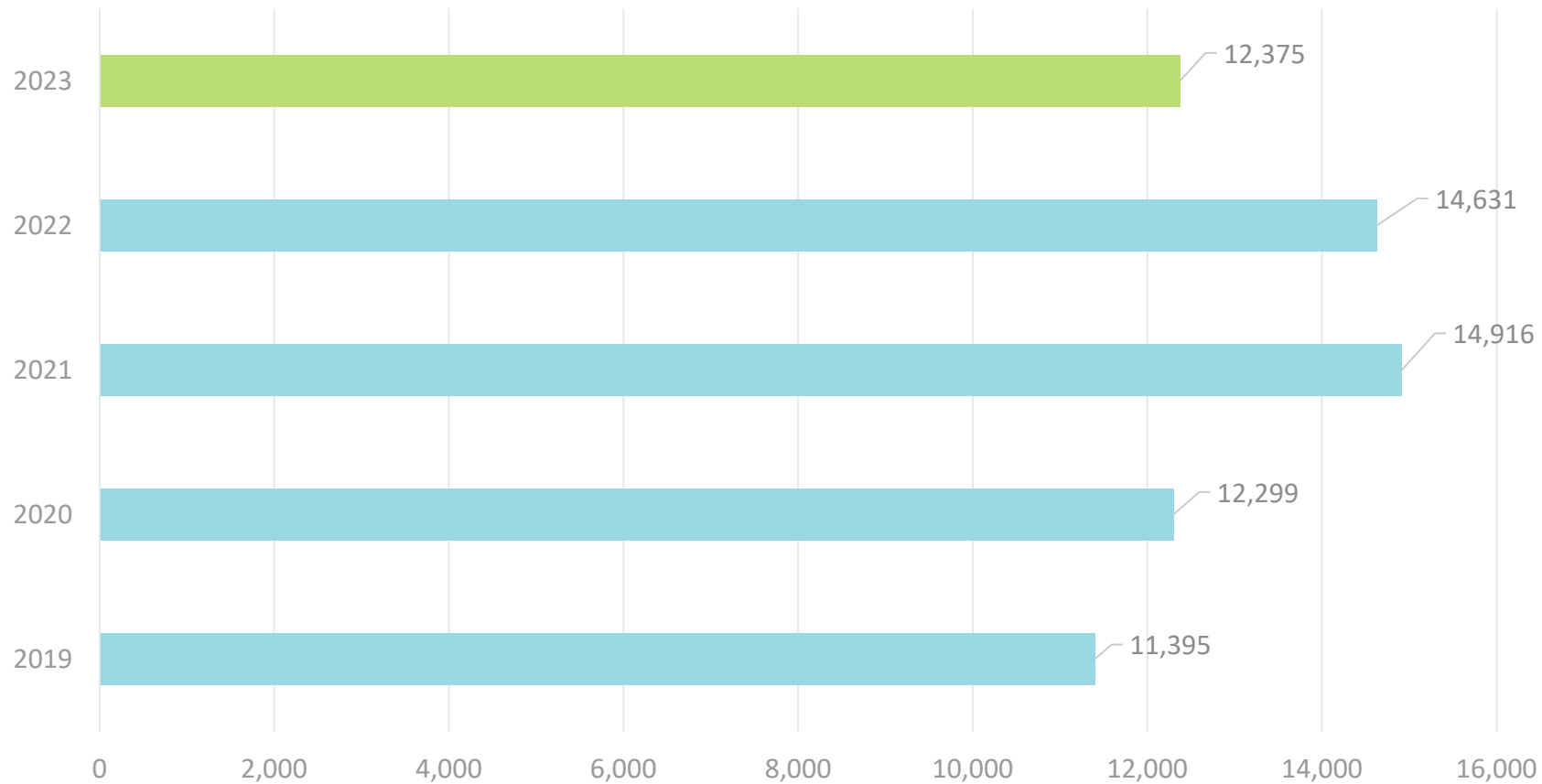
Some of the following slides present financial information that is unaudited. Therefore, this information is subject to adjustments that could be necessary upon completion of the annual audit.

## Forward Looking Statements

Some of the material and/or language used in this presentation would be considered a forward looking statement. Management is not obligated to update these forward looking statements.



# Net Income (in thousands)



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# Significant Items

Dollars in Thousands	2023 \$	2022 \$	Incr./Decr. \$	Incr./Decr. %
Net Interest Income	54,039	50,583	3,456	6.8
Provision for Credit Loss	520	1,300	(780)	-60.0
Other Income	13,428	12,252	1,176	9.6
Gains on the Sale of Mortgages	767	1,302	(535)	-41.1
Security (Losses) Gains	(1,496)	10	(1,506)	NA
Operating Expense	51,407	45,929	5,478	11.9
Pre Tax Income	14,811	16,918	(2,107)	-12.5



# 2023 Balance Sheet Growth

- Total Assets up \$142.1 million + 7.6%
- Total Loans up \$169.0 million + 14.2%
- Total Deposits up \$87.8 million + 5.4%
- Total Capital up \$22.3 million + 22.9%



# Capital Position (in thousands)

	12/31/23	09/30/23	06/30/23	03/31/23	12/31/22
Total Stockholders' Equity	<b>\$119,654</b>	\$97,502	\$106,334	\$105,999	\$97,335
Accumulated Other Comprehensive Income (Loss)	<b>\$(34,355)</b>	\$(52,721)	\$(41,244)	\$(40,633)	\$(48,292)



# Performance Ratios

	2023 %	2022 %	2021 %
Return on Average Assets (ROA)	<b>0.65</b>	0.83	0.95
Return on Average Equity (ROE)	<b>12.03</b>	13.63	11.16
Net Interest Margin	<b>2.94</b>	3.03	2.81
Efficiency Ratio	<b>74.64</b>	70.28	69.08



# Per Share Data

	2023	2022	2021
Earnings Per Share	<b>\$2.19</b>	\$2.62	\$2.68
Dividends Per Share	<b>\$0.68</b>	\$0.68	\$0.67
Dividend Payout Ratio	<b>31.05%</b>	25.95%	25.00%
Stock Price at Year-End	<b>\$14.75</b>	\$16.00	\$21.70



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# 2023 Peer Analysis\* as of 12/31/23

Measurement	ENBP	Peer Median
Return on Average Assets	<b>0.65%</b>	0.79%
Return on Average Equity	<b>12.03%</b>	10.14%
Net Interest Margin	<b>2.94%</b>	3.16%
Efficiency Ratio	<b>74.64%</b>	65.82%
Revenue/full-time equivalent	<b>\$228,000</b>	\$251,000

\* Peer data consists of the Corporation's strategic plan peer group which includes 14 banks in PA, NY, and MD with assets between \$1.1 billion and \$3.7 billion.



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# 2023 Peer Analysis\* as of 12/31/23

Measurement	ENBP %	Peer Median %
Tangible Capital to Assets	<b>5.98</b>	7.06
Tier 1 Ratio	<b>13.27</b>	13.05
Total Capital Ratio	<b>14.44</b>	14.09
Non-Performing Assets/Total Assets	<b>0.16</b>	0.30
Allowance for Loan Losses/Total Loans	<b>1.12</b>	1.18

\* Peer data consists of the Corporation's strategic plan peer group which includes 14 banks in PA, NY, and MD with assets between \$1.1 billion and \$3.7 billion.



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# First Quarter 2024 Results (Unaudited)

- Earnings: \$3,941,000, up \$1,500,000, or 61.5% from Q1 2023
  - Release of provision, higher non-interest income
- ROA: 0.80%
- ROE: 13.40%
- Net Interest Income: Down \$432,000, or 3.1%
- Net Interest Margin: 2.81%
- Other Income: Up \$1,692,000, or 63.8%
- Deposit Growth: \$71.4 million, or 4.3% higher than March 31, 2023



# Voting Results



**Presented by: Adrienne L. Miller, Esq.**

Corporate Secretary – ENB Financial Corp

# Questions & Answers



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# Annual Shareholder Meeting

MAY 7, 2024



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