

**CONSOLIDATED INCOME STATEMENT (000s)  
SEPTEMBER 30, 2018**

**INTEREST INCOME**

	THREE MONTHS ENDED	YEAR TO DATE ENDED
Interest and fees on loans.....	\$ 4,555	\$ 13,329
Interest bearing deposits.....	51	196
Interest on investment securities.....	1,198	3,506
<b>TOTAL INTEREST INCOME.....</b>	<b>5,804</b>	<b>17,031</b>

**INTEREST EXPENSE**

Interest on deposits.....	465	1,228
Interest on borrowed funds.....	73	92
<b>TOTAL INTEREST EXPENSE.....</b>	<b>538</b>	<b>1,320</b>
<b>NET INTEREST INCOME.....</b>	<b>5,266</b>	<b>15,711</b>
Provision for loan losses.....	-	-
<b>NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES.....</b>	<b>5,266</b>	<b>15,711</b>

**NON INTEREST INCOME**

Service charge income.....	489	1,390
Interchange income.....	402	1,171
Other income.....	536	1,658
<b>TOTAL NON INTEREST INCOME.....</b>	<b>1,427</b>	<b>4,219</b>

**NON INTEREST EXPENSE**

Personnel expense.....	2,418	7,584
Occupancy expense.....	473	1,511
Other expenses.....	1,796	5,172
<b>TOTAL NON INTEREST EXPENSE.....</b>	<b>4,687</b>	<b>14,267</b>

**NET INCOME BEFORE INCOME TAXES.....**

Income tax expense.....	303	840
<b>NET INCOME.....</b>	<b>\$ 1,703</b>	<b>\$ 4,823</b>

**EARNINGS PER SHARE**

Income per share - basic & diluted.....	\$ 0.97	\$ 2.76
Dividend per share.....	\$ 0.35	\$ 1.02



and its wholly owned subsidiary  
Lakestone Bank & Trust



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# QUARTERLY REPORT

September 30, 2018



September 30, 2018

Dear Shareholder:

I am pleased to report the Board of Directors of County Bank Corp has approved a cash dividend of \$0.35 per share payable on September 28, 2018 to shareholders of record on September 14, 2018. The cash dividend totals \$611,409.40 and is an increase of \$0.01 per share from the prior quarter. This is the 22nd consecutive quarter that a dividend has been paid.

As of September 30, 2018, the Corporation reported net income of \$4,823 million and earnings per share of \$2.76. Total assets were \$618.9 million, an increase of \$23.2 million or 3.9% over the past twelve months. Total loans reached \$358.9 million and total deposits ended the period at \$540.7 million. We continue to generate strong operating results and experience solid growth in our expanded markets.

At the end of September, County Bank Corp stock was trading at \$45.50 per share, a premium to book value of 137%. Additional information regarding the stock, the corporation's market-maker and financial details are available on the Bank's website, LAKESTONEbank.com.

We appreciate your investment and value your relationship as a shareholder and customer. As always, our goal is to grow the franchise and deliver exceptional financial results.

Very truly yours,

Bruce J. Cady  
Chairman & CEO

**CONSOLIDATED BALANCE SHEET (000s)**

**SEPTEMBER 30, 2018**

**ASSETS**

Cash and due from banks .....	\$ 21,122
Federal funds sold .....	-
Total cash and cash equivalents .....	<u>21,122</u>
Securities available for sale .....	202,535
Other investments .....	<u>3,134</u>
Total securities .....	205,669
Portfolio loans.....	358,946
Less: Allowance for loan loss.....	<u>1,731</u>
Net loans .....	357,215
Premises & equipment, net.....	10,246
Accrued interest receivable and other assets.....	<u>24,693</u>
<b>TOTAL ASSETS .....</b>	<b><u>\$ 618,945</u></b>

**LIABILITIES**

Deposits	
Non interest-bearing .....	\$ 125,516
Interest-bearing.....	<u>415,219</u>
Total deposits .....	540,735
Fed funds purchased .....	6,000
Other borrowings.....	11,000
Accrued interest payable, taxes and other liabilities .....	<u>3,094</u>
<b>TOTAL LIABILITIES .....</b>	<b>560,829</b>

**STOCKHOLDERS' EQUITY**

Common Stock, \$5.00 par value .....	8,734
Surplus.....	25,933
Retained earnings .....	30,477
Accumulated other comprehensive income (loss) .....	<u>(7,028)</u>
<b>TOTAL STOCKHOLDERS' EQUITY .....</b>	<b><u>58,116</u></b>

**TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY .....** **\$ 618,945**

Book value per share .....	\$ 33.27
Common shares outstanding .....	1,746,884