



News Release

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FOR IMMEDIATE RELEASE

Heritage Bank & Trust Reports Sixth Straight Record Earnings

(February 7, 2020) — Heritage Bank & Trust reported record earnings for the sixth straight year.

The Bank reported the unaudited net income available to common shareholders for 2019 of \$1.66 million or \$0.79 per common share. For the year, return on average assets and return on equity were 0.97 percent and 11.12 percent, respectively, compared to 1.10 percent and 13.08 percent reported for 2018. During the same period, net loans and deposits each increased almost 17 percent to \$142.3 million and \$166.8 million, respectively.

“I am proud of our entire team as it has continued to operate the Bank in a conservative and profitable manner while supporting our local communities,” said President and CEO Jim Robinson. “Between our forty staff members, we donated well over one-half a work year in volunteer hours to various nonprofit organizations in our three communities.”

The bank is partnering with Kasasa on interest-bearing checking and savings accounts and has locations in Columbia, Mount Pleasant and Lawrenceburg.

“Our key performance ratios show great progress as we continue to move forward in 2020,” says President & CEO Jim Robinson.

Heritage Bank & Trust is a community bank with locations in Columbia, Mount Pleasant and Lawrenceburg. As of December 2019, Heritage Bank & Trust had total assets of approximately \$185 million.

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