

1st Constitution Bancorp
Consolidated Balance Sheets

(Dollars in Thousands)
(Unaudited)

	March 31, 2017	December 31, 2016
ASSETS		
Cash and Due From Banks	\$ 47,914	\$ 14,886
Federal Funds Sold / Short Term Investments	-	-
Total cash and cash equivalents	47,914	14,886
Investment Securities:		
Available for sale, at fair value	105,565	103,794
Held to maturity (fair value of \$127,845 and \$128,559 at March 31, 2017 and December 31, 2016, respectively)	125,940	126,810
Total securities	231,505	230,604
Loans Held for Sale	3,360	14,829
Loans	676,411	724,808
Less- Allowance for loan losses	(7,550)	(7,494)
Net loans	668,861	717,314
Premises and Equipment (net)	10,634	10,673
Accrued Interest Receivable	2,789	3,095
Bank Owned Life Insurance	22,314	22,184
Other Real Estate Owned	431	166
Goodwill and Intangible Assets	12,792	12,880
Other Assets	9,264	11,582
Total Assets	\$ 1,009,864	\$ 1,038,213
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Deposits		
Non-interest bearing	\$ 184,210	\$ 170,854
Interest bearing	684,610	663,662
Total deposits	868,820	834,516
Borrowings	10,000	73,050
Redeemable Subordinated Debentures	18,557	18,557
Accrued Interest Payable	832	866
Accrued Expense and Other Liabilities	5,020	6,423
Total liabilities	903,229	933,412
SHAREHOLDERS EQUITY		
Preferred stock, no par value; 5,000,000 shares authorized; none issued	-	-
Common Stock, no par value; 30,000,000 shares authorized; 8,060,640 and 8,027,087 shares issued and 8,027,342 and 7,993,789 shares outstanding as of March 31, 2017 and December 31, 2016, respectively	71,930	71,695
Retained earnings	35,622	34,074
Treasury Stock, 33,298 shares at March 31, 2017 and December 31, 2016, respectively	(368)	(368)
Accumulated other comprehensive loss	(549)	(600)
Total shareholders' equity	106,635	104,801
Total liabilities and shareholders' equity	\$ 1,009,864	\$ 1,038,213

1ST Constitution Bancorp
Consolidated Statements of Income
(Dollars in thousands, except per share data)
(Unaudited)

	Three Months Ended March 31,	
	2017	2016
INTEREST INCOME		
Loans, including fees	\$ 8,497	\$ 8,308
Securities:		
Taxable	815	817
Tax-exempt	553	520
Federal funds sold and short-term investments	72	49
Total interest income	9,937	9,694
INTEREST EXPENSE		
Deposits	1,043	950
Borrowings	127	136
Redeemable subordinated debentures	119	99
Total interest expense	1,289	1,185
Net interest income	8,648	8,509
PROVISION (CREDIT) FOR LOAN LOSSES	150	(200)
Net interest income after provision (credit) for loan losses	8,498	8,709
NON-INTEREST INCOME		
Service charges on deposit accounts	154	197
Gain on sales of loans	1,589	903
Income on Bank-owned life insurance	130	144
Other income	528	350
Total non-interest income	2,401	1,594
NON-INTEREST EXPENSES		
Salaries and employee benefits	4,923	4,316
Occupancy expense	919	872
Data processing expenses	318	313
FDIC insurance expense	80	118
Other real estate owned expenses	4	29
Other operating expenses	1,854	1,385
Total non-interest expenses	8,098	7,033
Income before income taxes	2,801	3,270
INCOME TAXES	852	1,048
Net Income	\$ 1,949	\$ 2,222
NET INCOME PER COMMON SHARE		
Basic	\$0.24	\$0.28
Diluted	\$0.23	\$0.27
WEIGHTED AVERAGE SHARES OUTSTANDING		
Basic	8,026,037	7,939,366
Diluted	8,304,589	8,136,708