

WILLIAMSPORT SUN-GAZETTE

Sunday, May 20, 2012

Muncy Bank Financial holds annual meeting

The Annual Meeting of Muncy Bank Financial, Inc. was held on Tuesday, April 17, 2012. Daniel C. Berninger, President & Chief Executive Officer reported that 2011 was a record year for The Muncy Bank and Trust Company, highlighted by record growth in income, deposits, loans, and assets.

Net income increased 40.58% or \$1,246,285 from the prior year. Actual net income was \$4,317,229 or \$5.68 per share*. In comparison, 2010 earnings, which were a previous record, were \$3,070,944 or \$4.09 per share. Deposits increased \$12,923,704 or 5.32%, loans increased \$12,919,349 or 6%, assets increased \$10,663,361, or 3.69%, and shareholders' equity increased \$4,811,629 or 19.12%.

*prior to adjustment for 2-for-1 stock split.

The return on average assets (ROAA) increased from 1.13% in 2010 to 1.48% in 2011, and the return on average equity (ROAE) increased from 13.16% in 2010 to 16.35% in 2011.

It was noted that Muncy Bank Financial, Inc. has been ranked 46th on the "Top 200 Community Banks" list in the United States as published by USBanker magazine in its June 2011 issue. The list includes all banks and thrifts with less than \$2 billion in assets as of December 31, 2010. Additionally, the "Top 200 Community Banks" list ranks institutions based on a three-year average return on equity (ROAE) for the years ending 2008, 2009 and 2010. The bank has improved its ranking from the June 2009 issue at 190th place, and 72nd place in June 2010. It is estimated that 96% of the nation's 8,000 banks have assets less than \$2 billion today.

The following Directors were elected for a three-year term:

Daniel C. Berninger
Harold E. Lowe
David E. Wallis

Muncy Bank Financial, Inc, is the holding company for The Muncy Bank and Trust Company, which was established in 1893. The Muncy Bank and Trust Company currently operates six offices with two located in Muncy and one in Hughesville, Clarkstown, Montoursville and Dewart.