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## **Chesapeake Financial Shares Reports Earnings and Stock Dividend**

*A “Top 200 Community Bank” in the U.S. for the twelfth consecutive year*

On behalf of Chesapeake Financial Shares, Inc. (parent company of both Chesapeake Bank and Chesapeake Wealth Management), Jeffrey M. Szyperski, Chairman of the Board & CEO, reported earnings for the second quarter of 2019 of \$3,279,646, a 14.4% increase over the second quarter of 2018. The reported earnings per share were \$0.791 fully diluted compared to \$0.691 fully diluted for the second quarter of 2018. Total assets ended the quarter at \$934,148,335, a 9.3% increase over yearend.

“We have had a strong 2019 thus far,” stated Szyperski. “At mid-year we have net income of \$6,254,296 representing an 8.1% increase over the first six months of 2018. Coming off of a record year in 2018, we are very pleased to be where we are mid-year 2019.” Nonperforming assets were 1.67% at June 30, 2019 as compared to 1.59% at June 30, 2018.

Earlier this year Chesapeake Bank was recognized for the twelfth consecutive year by *American Banker* magazine as a “Top 200 Community Bank” in the nation based on a three-year average return on equity.

At their July 19, 2019 meeting, the Chesapeake Financial Shares Board of Directors declared a 6-for-5 share stock dividend to shareholders of record October 1, 2019 payable on or before October 15, 2019. “This dividend increases the liquidity of our stock and is beneficial to all shareholders,” stated Szyperski. Additionally, a \$0.145 per share dividend was approved by the Board, payable on or about September 15, 2019, to shareholders of record September 1, 2019. “We feel this is a very strong dividend given the current market price of our stock. This translates into an approximate 2.2% dividend yield on the current stock price,” noted Szyperski.

For more information about Chesapeake Financial Shares stock (CPKF), or to receive daily e-mail alerts of our stock price, see [www.chesapeakefinancialshares.com](http://www.chesapeakefinancialshares.com). The company is followed by Zacks Investment Research, and a copy of their report can also be found on this site or at [www.zacks.com](http://www.zacks.com). Chesapeake Financial Shares is an over-the-counter, publicly traded stock. “Like” Chesapeake Bank on Facebook and follow us on LinkedIn, Twitter, and Instagram.

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