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Chesapeake Financial Shares Reports Third Quarter Earnings

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 third quarter of 2019 of \$3,228,360, a 1.5% increase over the third quarter of 2018. The reported earnings per share were \$0.649 fully diluted compared to \$0.639 fully diluted for the third quarter of 2018. Total assets ended the quarter at \$943,694,660, a 10.4% increase over yearend.

“We have had a strong 2019 thus far,” stated Szyperski. “At September 30 we have net income of \$9,482,655 representing a 5.8% increase over the first nine months of 2018. Coming off of a record year in 2018, we are very pleased to be where we are at this point in 2019.”

Nonperforming assets were 0.98% September 30, 2019 as compared to 1.49% at September 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. Additionally the bank was recognized for the seventh consecutive year by the same publication as one of the “Best Banks to Work For.”

At their October 18, 2019 meeting, the Chesapeake Financial Shares Board of Directors declared a \$0.125 per share dividend, payable on or about December 15, 2019, to shareholders of record December 1, 2019. In October shareholders received a 6-for-5 share stock dividend. “We feel this is a very strong dividend given the current market price of our stock. This translates into an approximate 2.12% dividend yield on the current stock price and is an increase of approximately 4% from the prior quarter,” noted Szyperski.

During the third calendar quarter Chesapeake Financial Shares (OTCQX: CPKF) was added to the OTCQX Banks Index (OTCQXBK), which is comprised of OTCQX community and regional banks. “The move up to this market will increase the exposure of our stock to a broader market as well as add greater transparency,” stated 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. 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. 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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