



Pilgrim Bancshares, Inc.

Annual Meeting of Stockholders

Tuesday, May 24, 2016



Forward-Looking Statements

This presentation may contain forward-looking statements regarding Pilgrim Bancshares, Inc. (“Pilgrim” or the “Company”). These statements constitute forward-looking information within the definition of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may be identified by reference to a future period or periods, or by the use of forward-looking terminology, such as “may”, “will”, “believe”, “expect”, “estimate”, “anticipate”, “continue”, or similar terms or variations on those terms, or the negative of those terms. Forward-looking statements are subject to numerous risks, as described in our SEC filings, and uncertainties, including, but not limited to, those related to the economic environment, particularly in the market areas in which the Company operated, competitive products and pricing, fiscal and monetary policies of the U.S. Government, changes in government regulations affecting financial institutions, including regulatory fees and capital requirements, changes in prevailing interest rates, acquisitions, credit risk management, asset-liability management, the financial and securities markets and the availability of and costs associated with sources of liquidity.

The Company wishes to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company wishes to advise readers that the factors listed about could affect the Company’s financial performance and could cause the Company’s actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements. The Company does not undertake and specifically declines any obligation to publicly release the results of any revisions, which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.



2015 Highlight Summary

- **Net Income of \$654,000 or \$0.31 per share**
- **Total Assets \$210.5 MM, up 12.0% vs. 12/31/2014**
- **Loan growth of \$26.8 million, or 18.5% to \$171.3million**
- **Deposit growth of \$18.4 million, or 12.2% to \$169.4 million**
- **ROA 0.34%**
- **ROE 2.04%**



2016 Q1 Highlight Summary

- **Net Income of \$156,000 or \$0.08 per share compared to \$101,000 or \$0.05 per share for Q1 2015**
- **Total Assets \$219.7 MM, up 17.5% (annualized) vs. 12/31/2015**
- **Loan growth of \$9.0 million, or 21.2% (annualized) to \$179.5 million**
- **Deposit growth of \$9.5 million, or 22.5% (annualized) to \$178.9 million**
- **ROA 0.29%**
- **ROE 1.96%**



Asset Growth

Total Assets



Loans



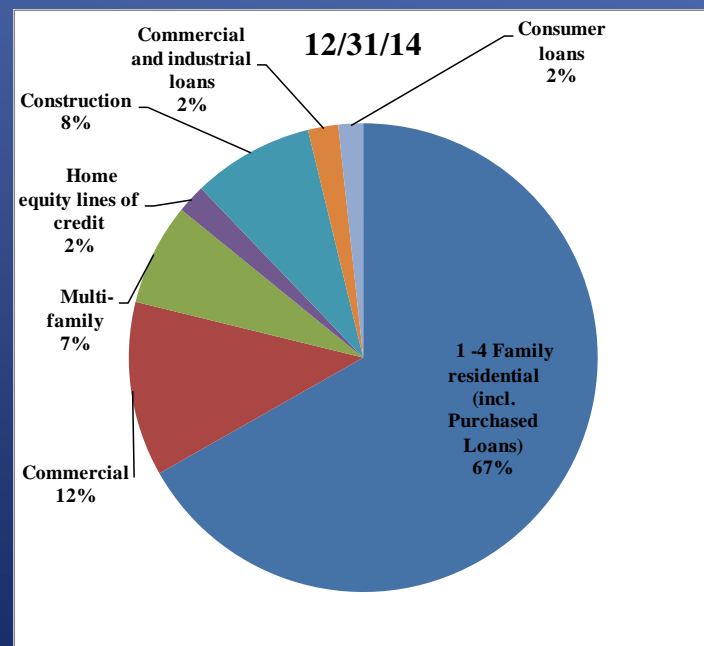
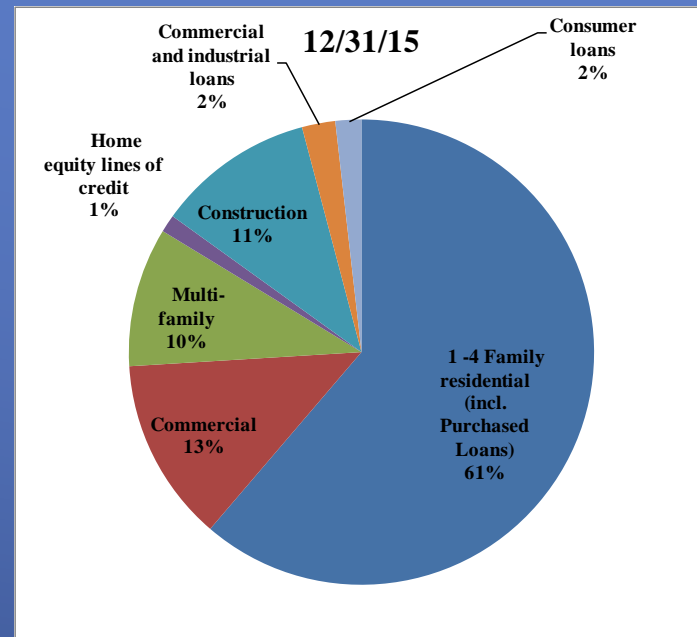


Loans

(\$ 000s)

Real estate loans:

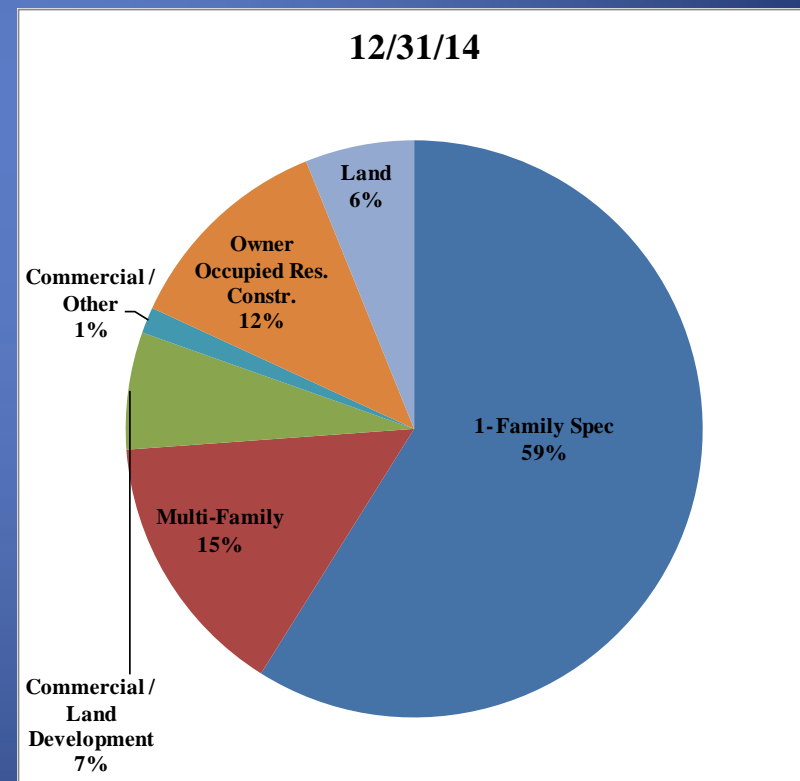
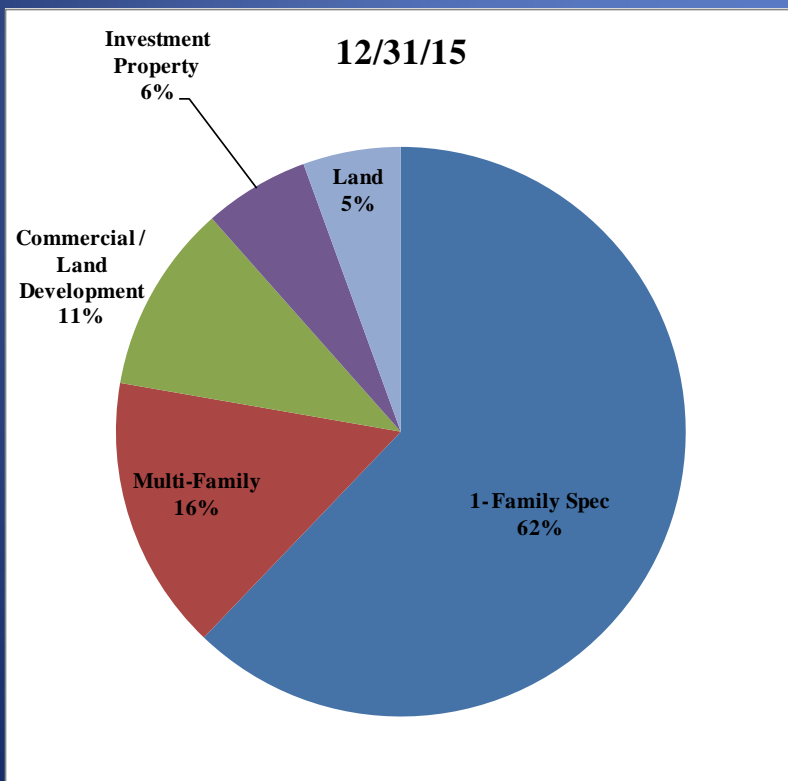
	<u>12/31/2015</u>	<u>12/31/2014</u>
1 -4 Family residential (incl. Purchased Loans)	\$ 104,861	\$ 96,440
Commercial	21,848	17,401
Multi-family	16,559	10,171
Home equity lines of credit	2,093	2,854
Construction	18,755	12,072
Commercial and industrial loans	3,964	3,012
Consumer loans	3,080	2,467
	<u>171,160</u>	<u>144,417</u>
Net deferred loan origination fees, costs and discounts	153	100
Allowance for loan losses	(886)	(743)
Net loans	<u>\$ 170,427</u>	<u>\$ 143,774</u>





Construction Loans

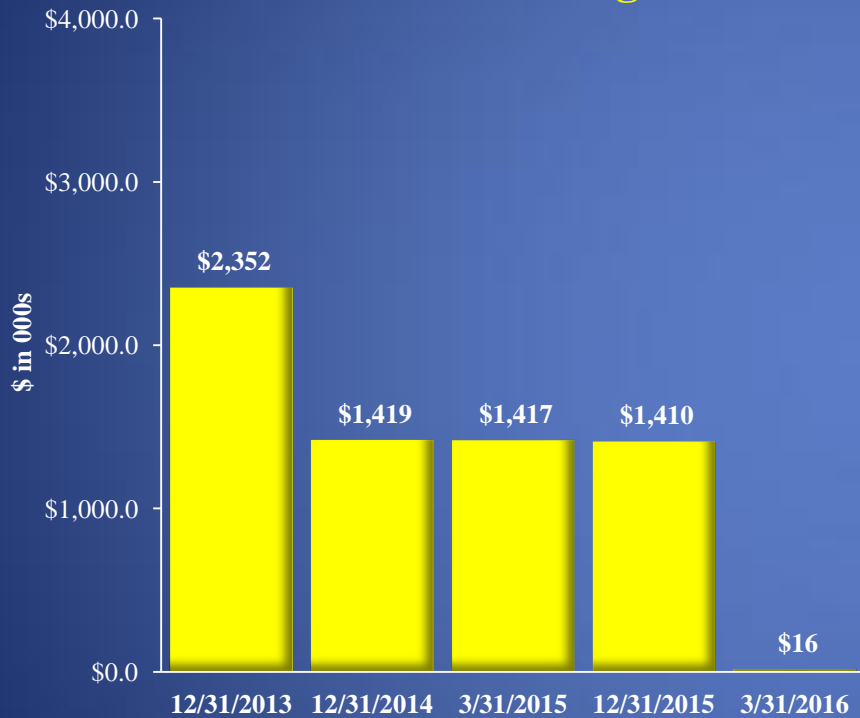
	31-Dec-15	31-Dec-14
(\$ 000s)		
1- Family Spec	\$ 11,656	\$ 7,111
Multi-Family	2,924	1,804
Commercial / Land Development	2,011	793
Investment Property	1,123	-
Commercial / Other	-	176
Owner Occupied Res. Constr.	-	1,450
Land	1,041	738
	<u>\$ 18,755</u>	<u>\$ 12,072</u>





Non-performing Assets & TDRs

Non-Performing Assets

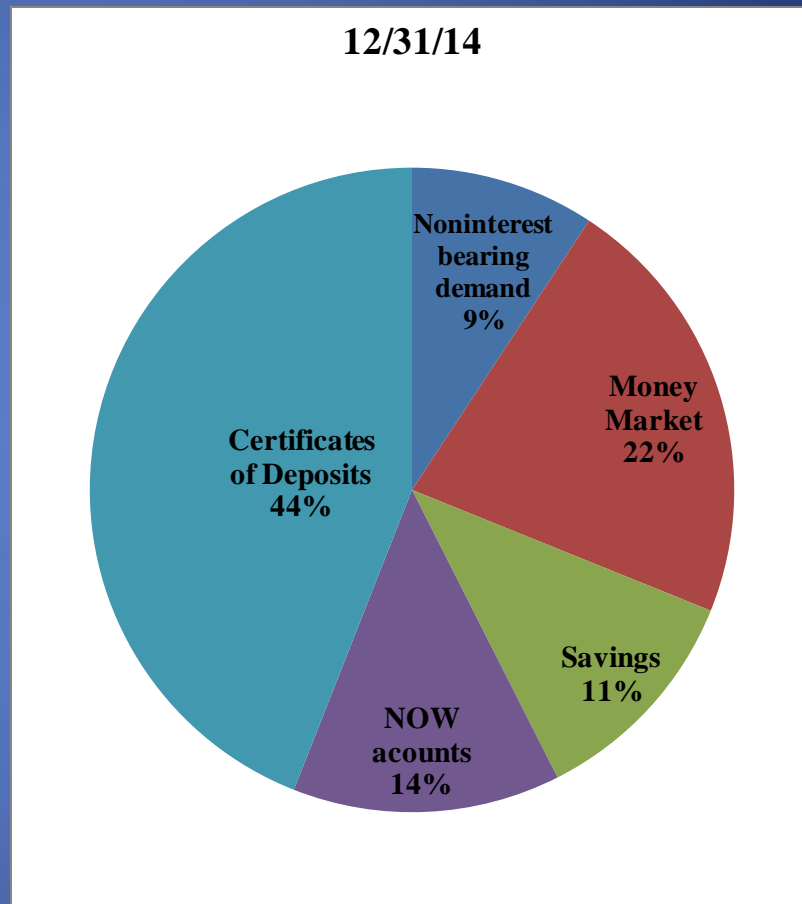
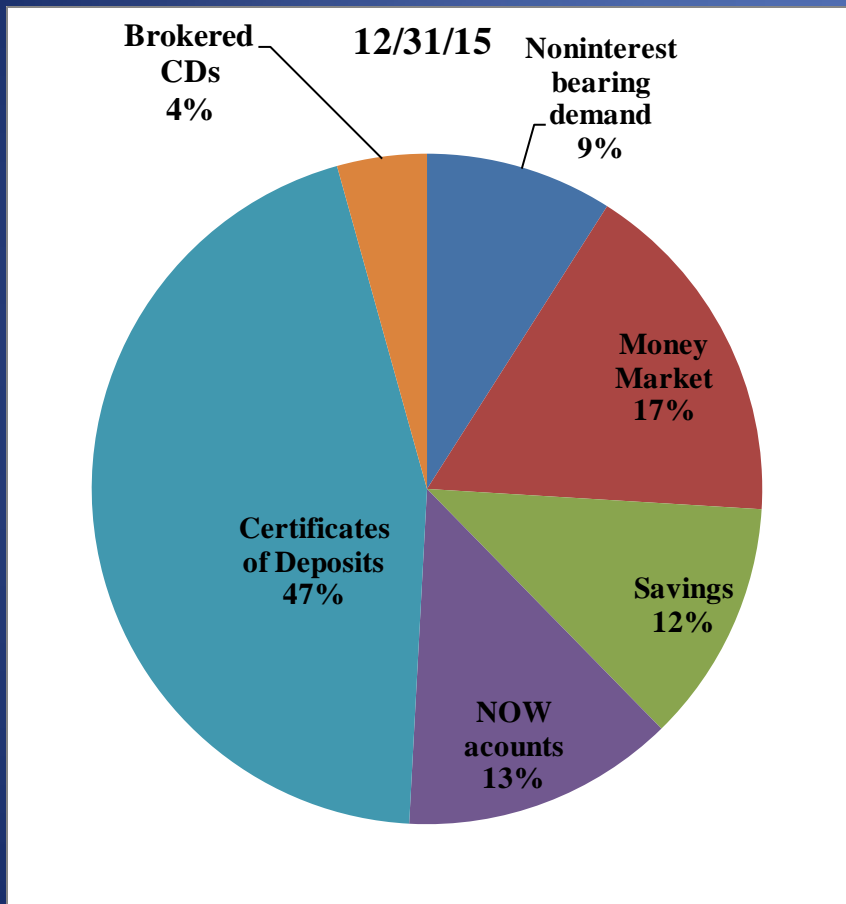


TDRs





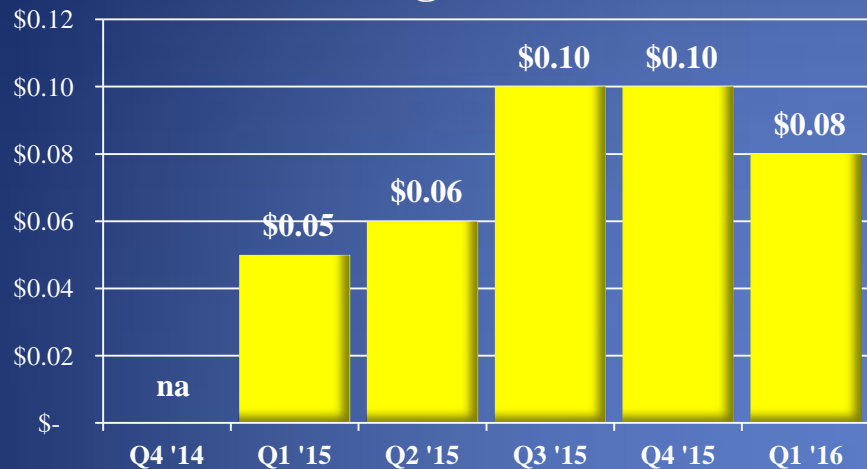
Deposits



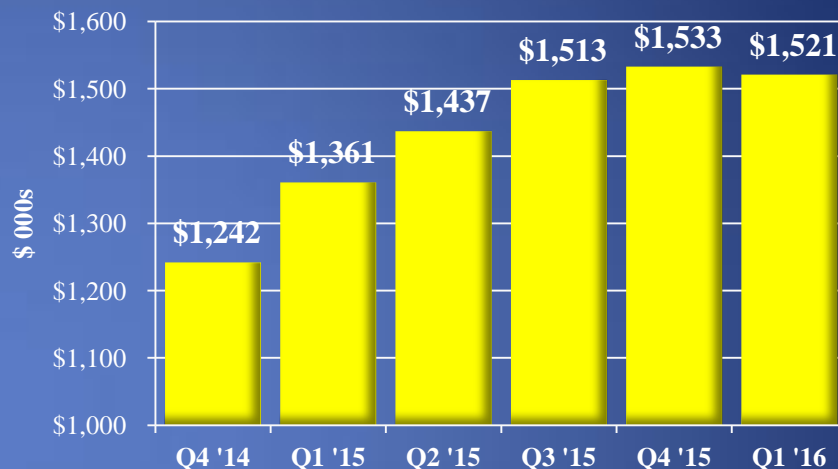


Income Statement

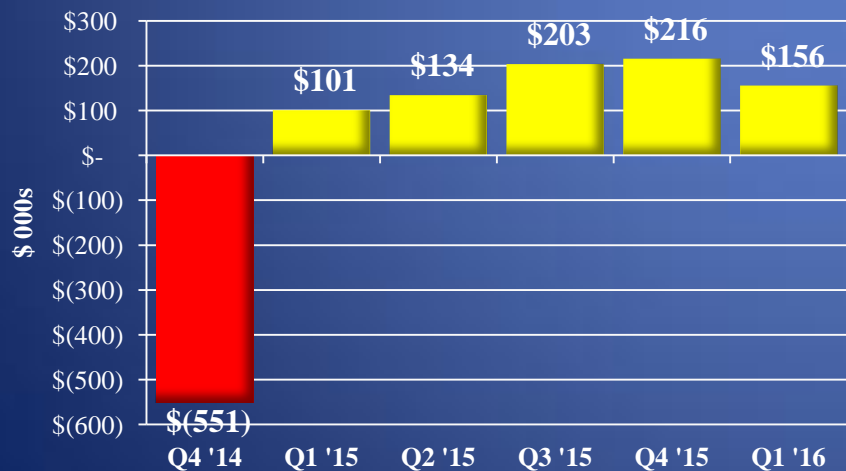
Earnings Per Share



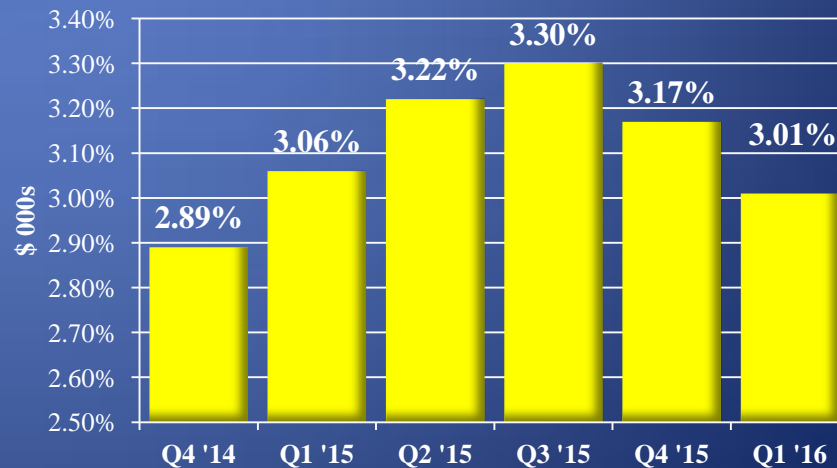
Net Interest Income (TEA Basis)



Net Income



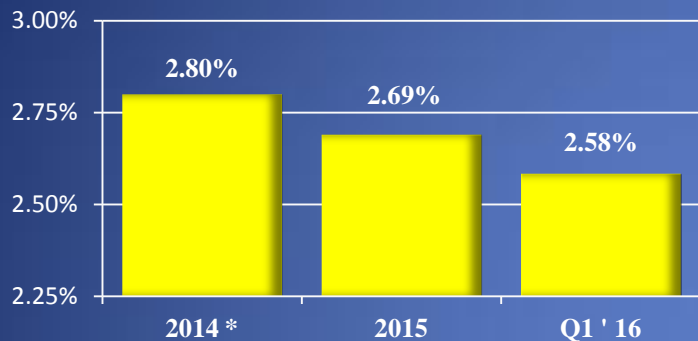
Net Interest Margin



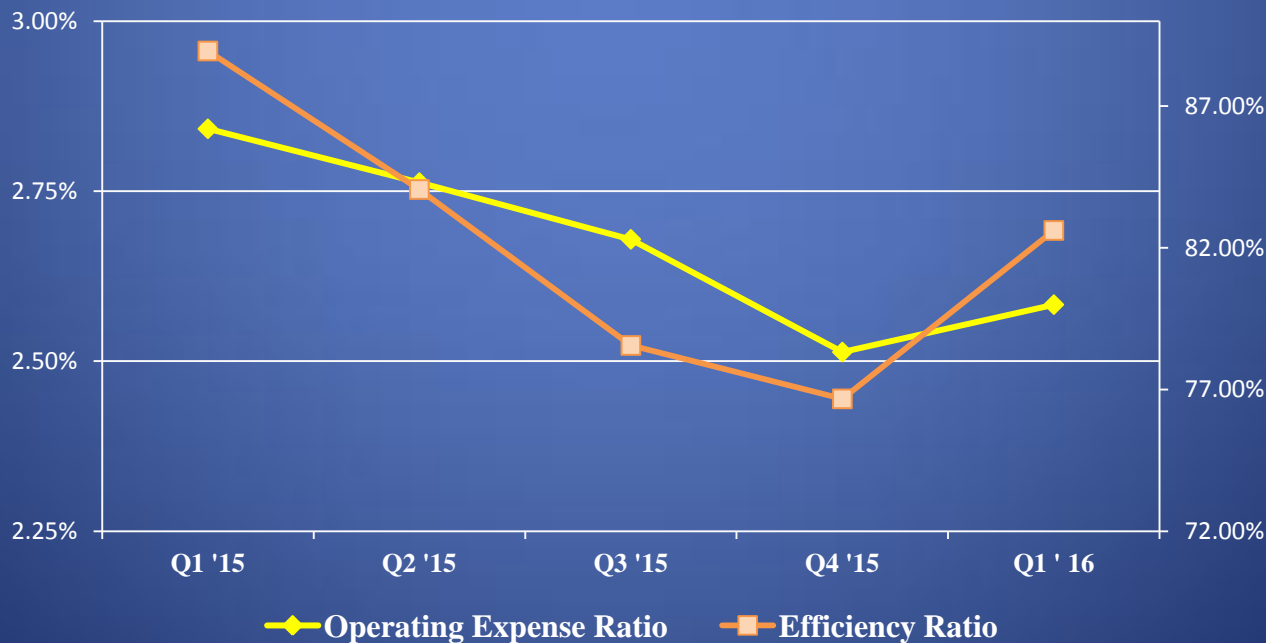
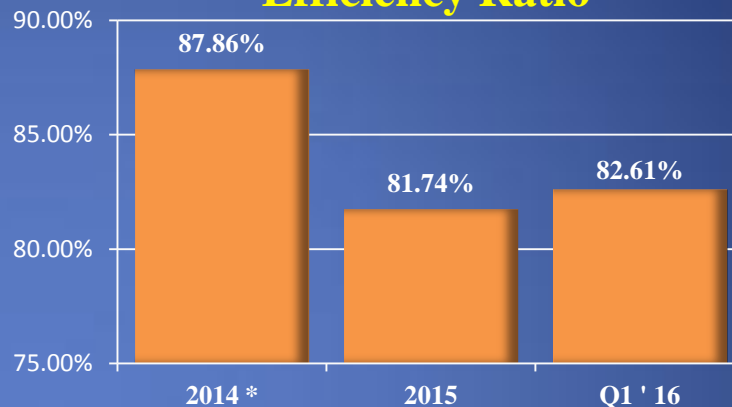


Operating Expense & Efficiency Ratio

Operating Expense Ratio



Efficiency Ratio



* Excludes contribution to Pilgrim Bank Foundation



Questions ?



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