

CORPORATE FACT SHEET

Q1 2019

hanover
bancorp, inc

ABOUT HANOVER BANCORP, INC.

Hanover Bancorp, Inc. (the "Company"), a privately held New York corporation, is a one bank holding company for its wholly owned subsidiary Hanover Community Bank (the "Bank"). Established in 2009, the Bank, with assets of approximately \$670 million, currently operates four retail branch locations serving Long Island and the greater New York metropolitan area. Through its branch network and electronic delivery channels, Hanover Community Bank provides tailored deposit and loan products and business banking services to local consumers, businesses, nonprofit organizations and municipalities.

- \$473 Million in Deposits
- \$670 Million in Assets
- \$584 Million in Loans

WHAT WE OFFER

- Residential Mortgages
- Home Equity Loans
- Commercial Real Estate Loans
- Multi-Family Loans
- Small Business Financing
- Business Banking
- Business/Cash Management Services
- Personal Banking

FINANCIAL HIGHLIGHTS

(in thousands except per share data)

Period-End Balances	3/31/2019	3/31/2018	% Change
Total Loans	\$ 583,963	\$ 499,802	17%
Total Assets	669,632	566,074	18%
Total Deposits	472,682	406,887	16%
Total Equity Capital	63,442	46,756	36%
Tangible Book Value Per Share	16.53	13.91	19%

Quarterly Operating Results	3/31/2019	3/31/2018	% Change
Net Interest Income	\$ 5,247	\$ 4,340	21%
Non-Interest Income	1,415	767	84%
Net Revenue	6,662	5,107	30%
Non-Interest Expense	3,370	2,998	12%
Pre-Provision Net Revenue	3,292	2,109	56%
Provision for Loan Losses	200	250	-20%
Income Tax Expense	754	434	74%
Net Income	\$ 2,338	\$ 1,425	64%

Quarterly Performance Ratios	3/31/2019	3/31/2018	% Change
Diluted Earnings Per Share	\$ 0.61	\$ 0.42	45%
Return on Average Assets	1.47%	1.05%	
Return on Average Equity	15.44%	12.66%	
Net Interest Margin	3.37%	3.30%	
Operating Efficiency Ratio	50.59%	58.72%	

CONSOLIDATED CAPITAL RATIOS

Tier 1 Leverage Ratio – 11.88%
Tier 1 Risk-Based Capital Ratio – 21.64%
Total Risk-Based Capital Ratio – 22.90%

Hanover. The Bank of You.

VALUES

Hard-working Successful
Innovative Responsive Intelligent



LOCATIONS

Mineola* Forest Hills
Garden City Park Flushing

*Headquarters