

CORPORATE FACT SHEET

Q3 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 \$850 million, currently operates seven 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.

- \$650 Million in Deposits
- \$849 Million in Assets
- \$720 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	9/30/2019	9/30/2018	% Change
Total Loans	\$ 720,442	\$ 559,380	29%
Total Assets	848,836	649,963	31%
Total Deposits	650,286	466,159	39%
Total Equity Capital	71,950	54,230	33%
Tangible Book Value Per Share	16.92	15.14	12%

Quarterly Operating Results	9/30/2019	9/30/2018	% Change
Net Interest Income	\$ 6,329	\$ 5,103	24%
Non-Interest Income	921	937	-2%
Net Revenue	7,250	6,040	20%
Non-Interest Expense	5,166	3,172	63%
Pre-Provision Net Revenue	2,084	2,868	-27%
Provision for Loan Losses	0	570	-100%
Income Tax Expense	674	560	20%
Net Income	\$ 1,410	\$ 1,738	-19%

Quarterly Performance Ratios	9/30/2019	9/30/2018	% Change
Core Diluted Earnings Per Share	\$ 0.43	\$ 0.53	-19%
Core Return on Average Assets	0.89%	1.15%	
Core Return on Average Equity	10.11%	14.51%	
Core Net Interest Margin	3.24%	3.33%	
Core Operating Efficiency Ratio	63.42%	50.92%	

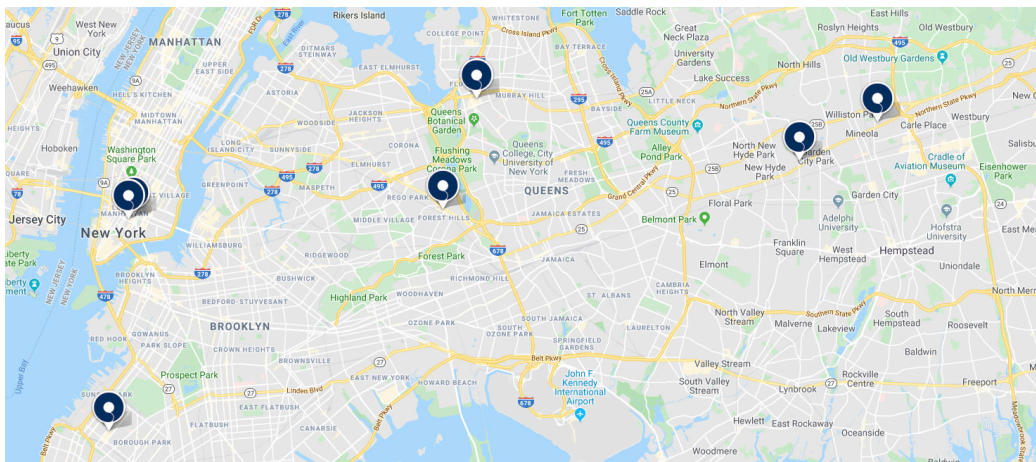
CONSOLIDATED CAPITAL RATIOS

Tier 1 Leverage Ratio – 10.47%
 Tier 1 Risk-Based Capital Ratio – 17.81%
 Total Risk-Based Capital Ratio – 19.07%

Hanover. The Bank of You.

VALUES

Hard-working Successful
 Innovative Responsive Intelligent



LOCATIONS

Mineola* Forest Hills
 Garden City Park Flushing
 Chinatown Sunset Park

*Headquarters