



# Annual Meeting

APRIL 20, 2004

**Welcome Shareholders**





# order of business

- To establish the number of directors at ten
- To elect the directors



# directors for 2004-2005 term



- Paul W. Brubaker
- James C. Gibbel
- Aaron L. Groff, Jr.
- Robert J. Hamilton, IV
- Bonnie R. Sharp
- J. Harold Summers
- Walter K. Trumbauer
- Noah W. Wenger
- Paul M. Zimmerman, Jr.
- Thomas H. Zinn



# president's remarks





# executive team

- Aaron L. Groff, Jr. Chairman of the Board, President and CEO
- Paul W. Brubaker Executive VP, Corporate Secretary
- Paul W. Wenger Sr. VP of Operations
- Dale G. Burkholder Sr. VP Lending, Sr. Loan Officer
- Barry W. Harting Sr. VP, Administrative Services
- Scott E. Lied Sr. VP, Controller
- Carl L. Brubaker Sr. VP, Money Management Group



# characteristics of growth at ENB



- Progressive
- Solid
- Technology
- Responsive
- Convenient





# looking forward



- Continue earnings performance
- Helping our customers achieve financial success
- Enriching the communities we serve





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# financial performance



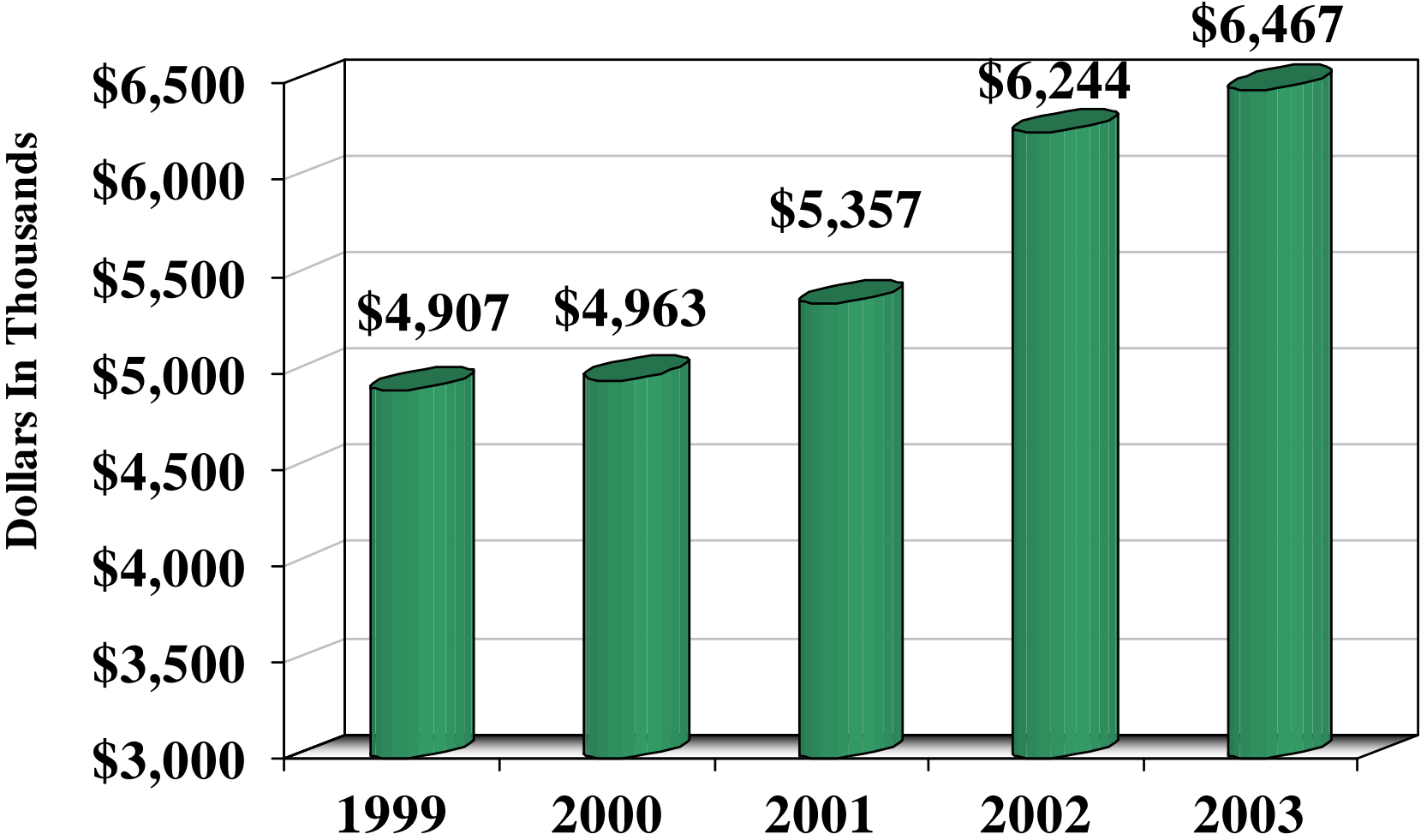
# disclosures



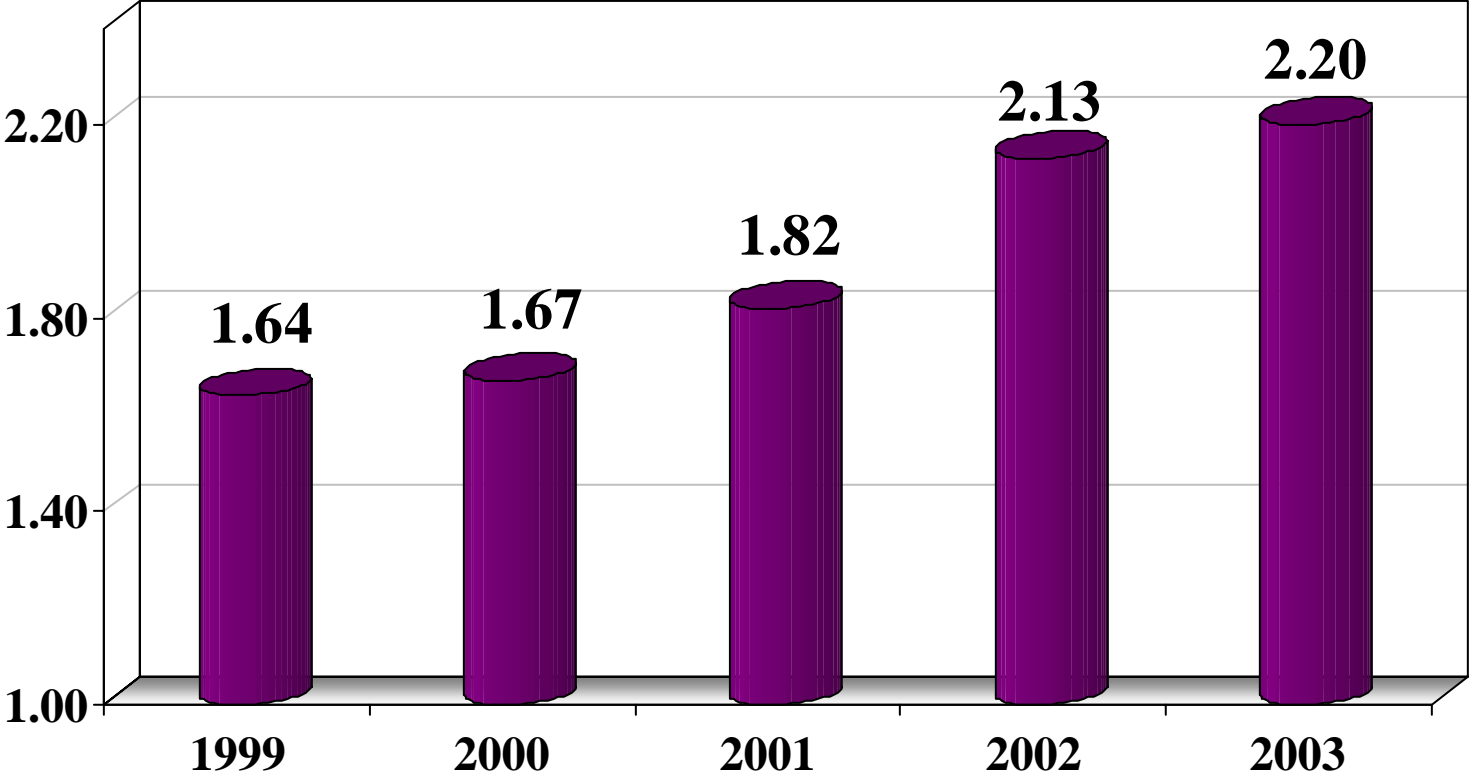
- *Unaudited Financial Information*
  - Some of the following slides do present financial information that is unaudited; therefore, this information is subject to adjustments that could be necessary upon completion of the annual audit.
- *Forward Looking Statements*
  - Some of the material and/or language used in this presentation would be considered as a forward looking statement. Management is not obligated to update these forward looking statements.



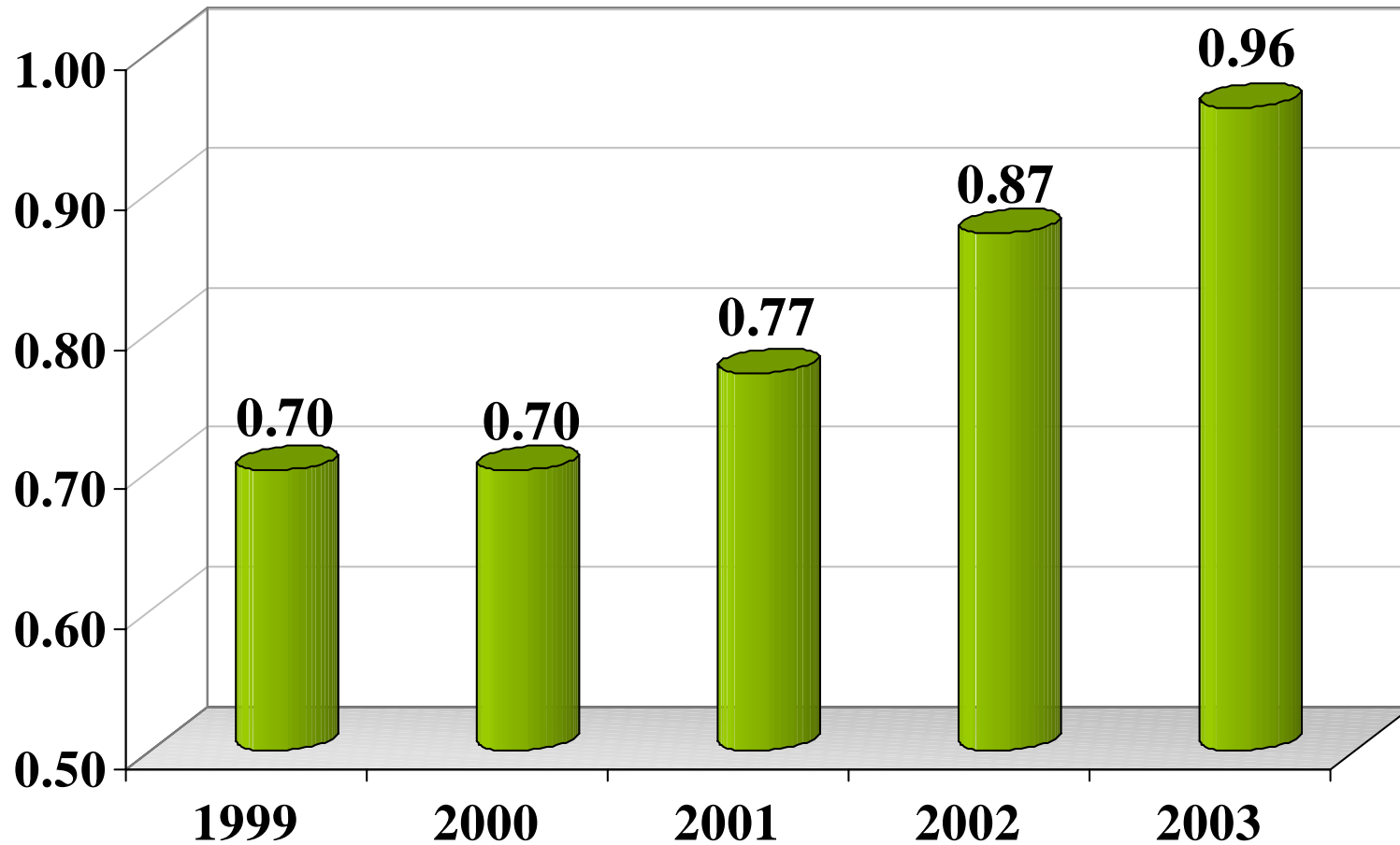
net income



..... earnings per share



# dividends per share



# 2003 significant events

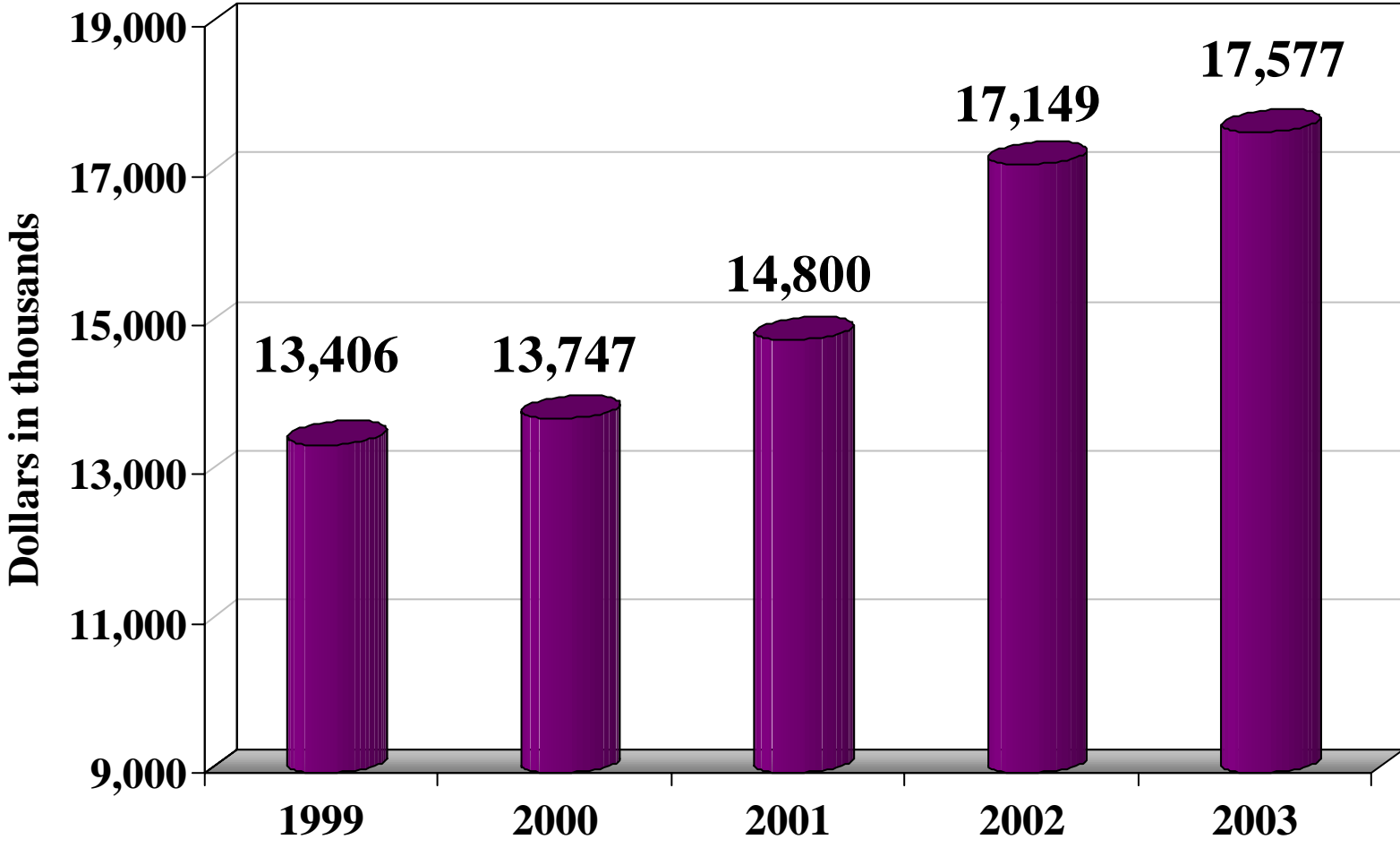


- Net interest margin
- Charged off loans and OREO
- Director insurance proceeds
- Gain on sale of securities
- Money Management Group Income






# net interest income





# net interest margin

Financial Institution	Net interest margin
PennsWoods	4.58
Citizens Financial Services	4.44
<b>Ephrata Natl BK PA</b>	<b>4.14</b>
Comm Bancorp	3.80
First Keystone Corp.	3.63
Franklin Finl Svcs Corp	3.45
Quakertown National Bank	3.45
NorthSide Bank	3.28
Penn Security Bank & Trust Co.	3.24
First Leesport Bancorp, Inc.	3.22
<b>Peer Group Average</b>	<b>3.72</b>



As reported on December 31, 2003 Annual Reports



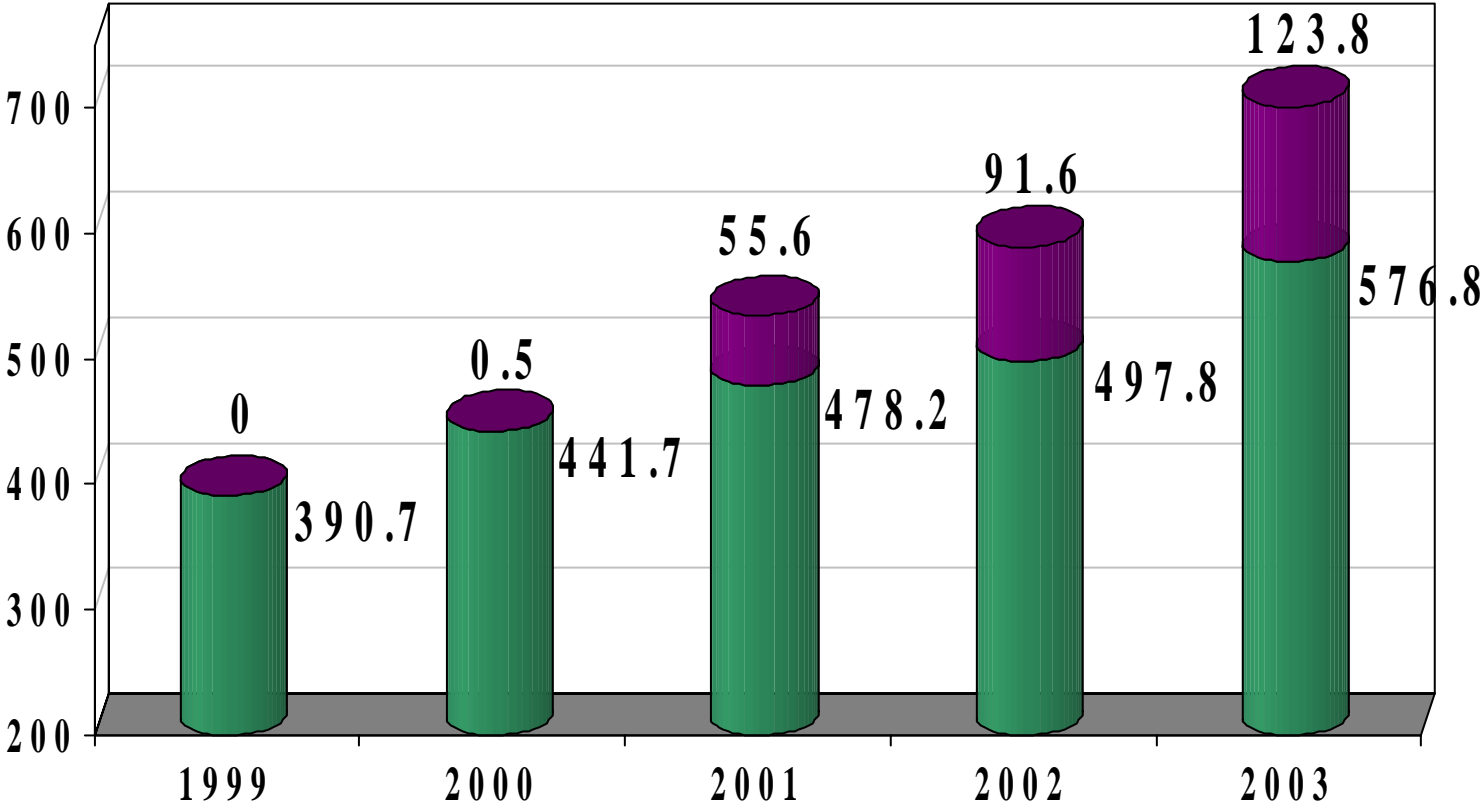
# 2003 significant events



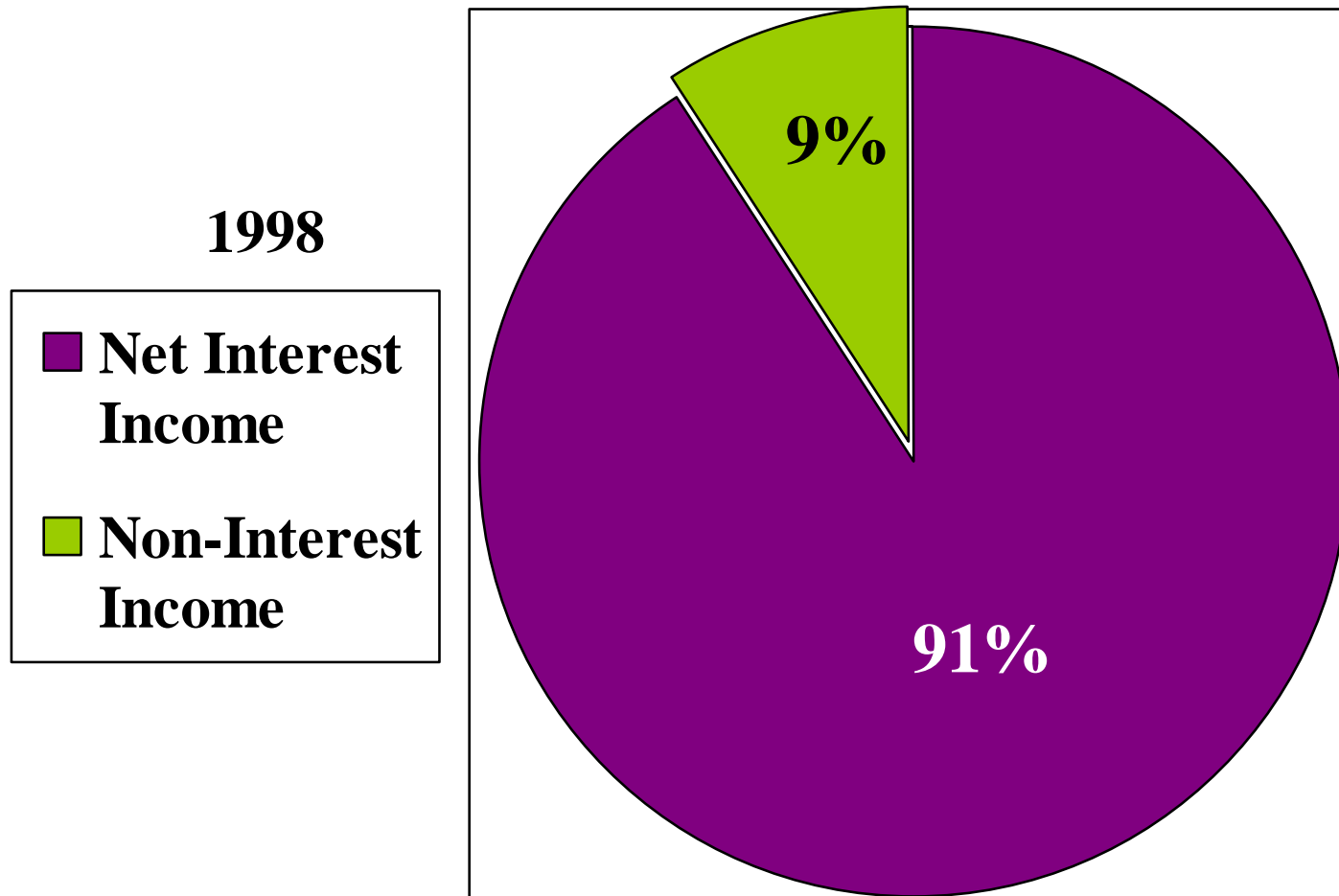
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# money management group income



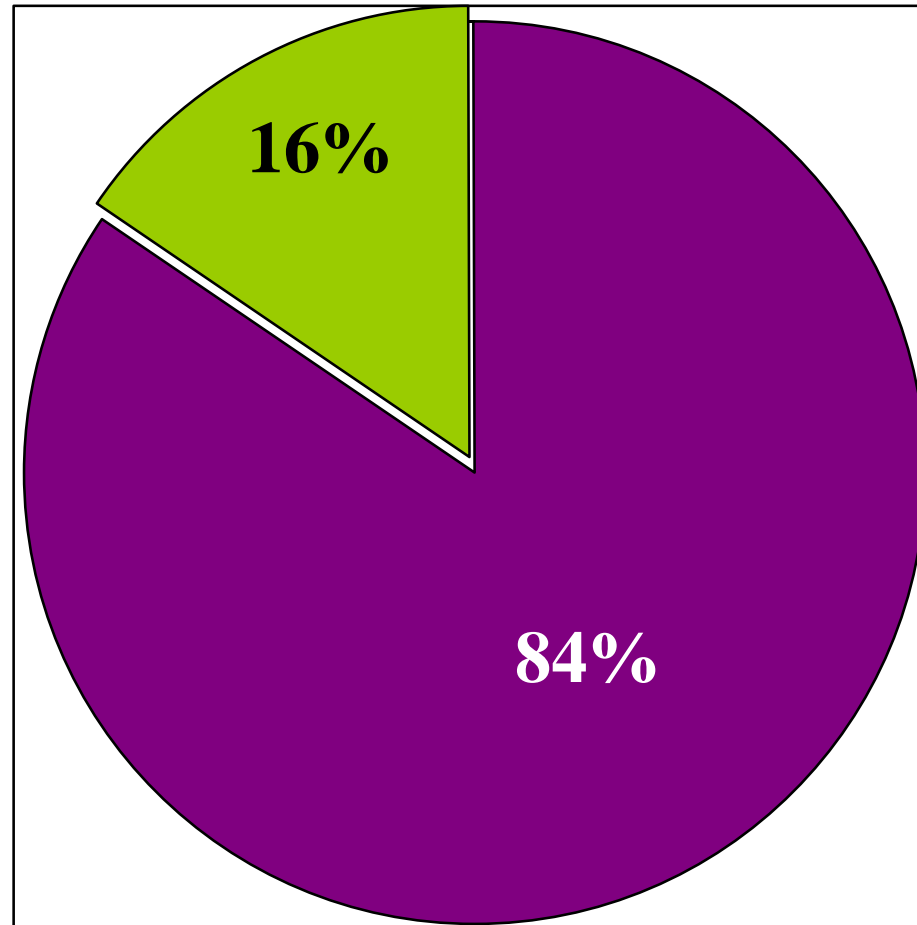
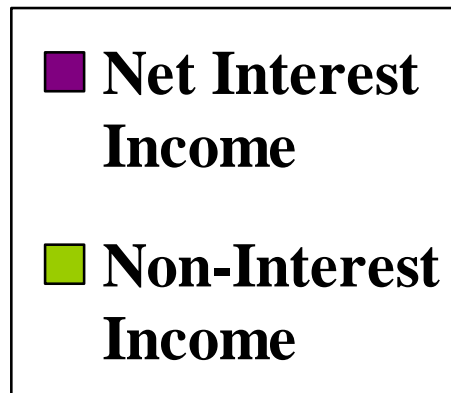
# income components



# income components



2003



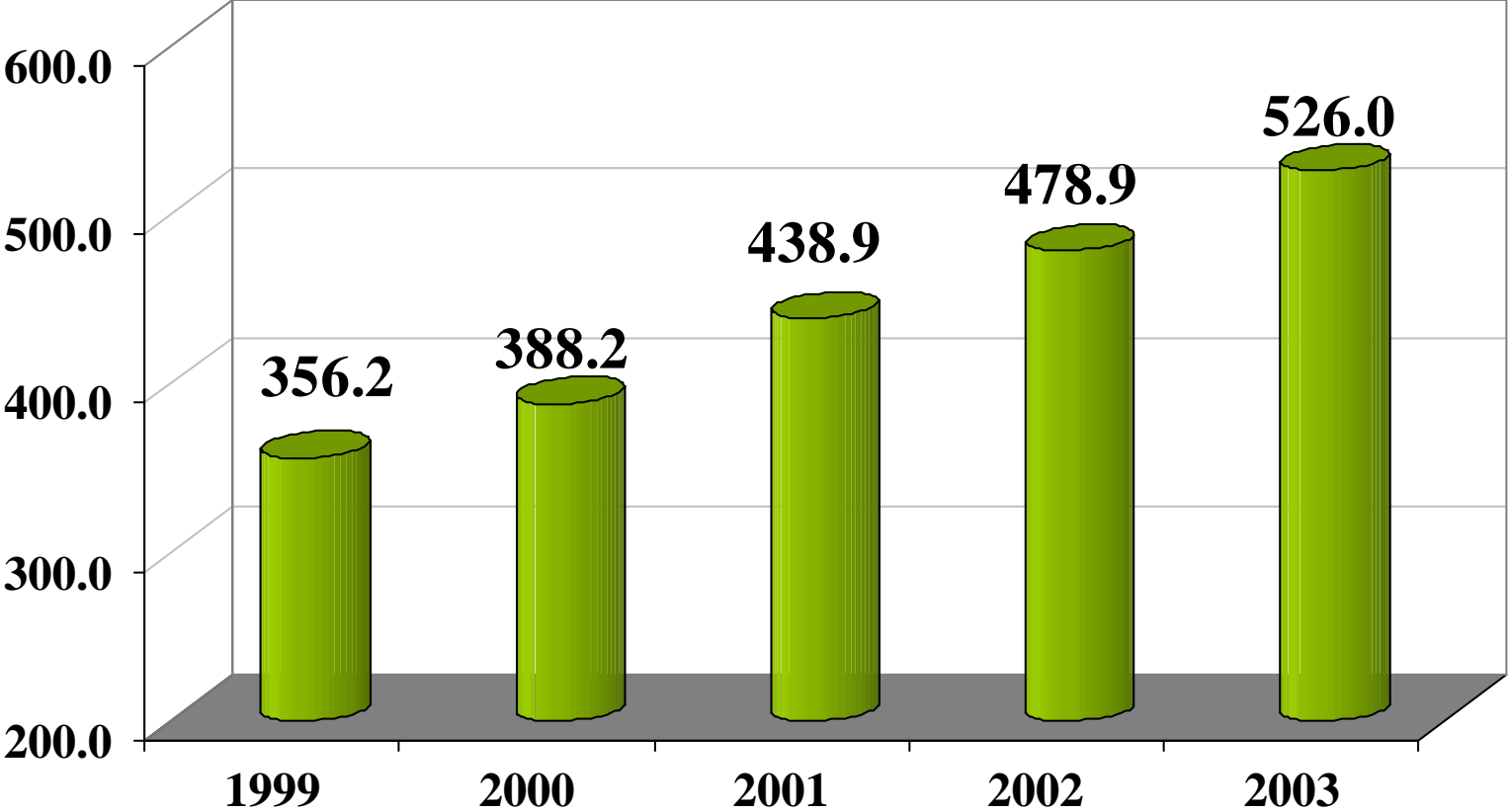


# peer analysis

Performance Measure	Ephrata National	Peer Average
ROAA	1.30	1.16
ROAE	10.38	11.93
Efficiency ratio	60.56	63.24
Loans/Deposits	69.72	75.57
NPA's/Assets	0.33	0.45

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# asset growth



# stock performance



- Total return
- Trade multiples
- Stock price
- Dividend reinvestment



**thank you  
shareholders**

