

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Three Months Ended	
	12/31/20	12/31/19	12/31/20	12/31/19
Interest income	\$ 38,583,000	\$ 37,590,000	\$ 10,056,000	\$ 9,661,000
Interest expense	2,692,000	4,325,000	553,000	984,000
Net interest income	35,891,000	33,265,000	9,503,000	8,677,000
Provision for loan losses	2,475,000	825,000	750,000	250,000
Net interest income after provision for loan losses	33,416,000	32,440,000	8,753,000	8,427,000
Other non-interest income	8,290,000	7,243,000	2,328,000	1,660,000
Non-interest expenses	25,122,000	24,673,000	6,434,000	6,263,000
Income before federal income taxes	16,584,000	15,010,000	4,647,000	3,824,000
Federal income taxes	2,865,000	2,488,000	846,000	697,000
Net income	\$ 13,719,000	\$ 12,522,000	\$ 3,801,000	\$ 3,127,000

Period End Balances	As of	
	12/31/20	12/31/19
Cash and cash equivalents	\$ 32,461,000	\$ 20,617,000
Securities	\$ 234,371,000	\$ 166,077,000
Loans	\$ 710,526,000	\$ 637,819,000
Less allowance for loan loss	\$ 8,256,000	\$ 5,966,000
Other assets	\$ 59,350,000	\$ 58,245,000
Total assets	\$ 1,028,452,000	\$ 876,792,000
Deposits	\$ 814,898,000	\$ 686,847,000
Other liabilities	\$ 77,705,000	\$ 66,394,000
Stockholders' equity	\$ 135,849,000	\$ 123,551,000
Total liabilities and capital	\$ 1,028,452,000	\$ 876,792,000
Common shares outstanding	2,230,609	2,255,312

Per Share Data (Basic)	Year to Date	
	12/31/20	12/31/19
Net income	\$ 6.12	\$ 5.52
Cash dividends declared	\$ 2.00	\$ 1.88
Book value	\$ 60.90	\$ 54.78
Tangible book value	\$ 50.64	\$ 44.48
Closing price	\$ 52.00	\$ 53.50

Financial Ratios	12/31/20	12/31/19
	Return on average assets	1.41%
Return on average equity	10.45%	10.31%
Net interest margin	3.99%	4.21%
Loans to deposits	87.19%	92.86%
Average common shares outstanding	2,242,404	2,270,143