

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Year Ended	
	3/31/21	3/31/20	12/31/20	12/31/19
Interest income	\$ 9,879,000	\$ 9,303,000	\$ 38,583,000	\$ 37,590,000
Interest expense	495,000	860,000	2,692,000	4,325,000
Net interest income	9,384,000	8,443,000	35,891,000	33,265,000
Provision for loan losses	325,000	450,000	2,475,000	825,000
Net interest income after provision for loan losses	9,059,000	7,993,000	33,416,000	32,440,000
Other non-interest income	2,046,000	1,603,000	8,290,000	7,243,000
Non-interest expenses	6,551,000	6,068,000	25,122,000	24,673,000
Income before federal income taxes	4,554,000	3,528,000	16,584,000	15,010,000
Federal income taxes	808,000	581,000	2,865,000	2,488,000
Net income	\$ 3,746,000	\$ 2,947,000	\$ 13,719,000	\$ 12,522,000

Period End Balances (unaudited)	As of	
	3/31/21	12/31/20
Cash and cash equivalents	\$ 62,529,000	\$ 32,461,000
Securities	\$ 270,407,000	\$ 234,371,000
Loans	\$ 709,011,000	\$ 710,526,000
Less allowance for loan loss	\$ 8,600,000	\$ 8,256,000
Other assets	\$ 59,616,000	\$ 59,350,000
Total assets	\$ 1,092,963,000	\$ 1,028,452,000
Deposits	\$ 897,945,000	\$ 814,898,000
Other liabilities	\$ 60,479,000	\$ 77,705,000
Stockholders' equity	\$ 134,539,000	\$ 135,849,000
Total liabilities and capital	\$ 1,092,963,000	\$ 1,028,452,000
Common shares outstanding	2,223,253	2,230,609

Per Share Data (Basic) (unaudited)	Year to Date	
	3/31/21	3/31/20
Net income	\$ 1.68	\$ 1.31
Cash dividends declared	\$ 0.53	\$ 0.49
Book value	\$ 60.51	\$ 55.54
Tangible book value	\$ 50.24	\$ 45.23
Closing price	\$ 54.00	\$ 34.99

Financial Ratios (unaudited)	3/31/21	3/31/20
	Return on average assets	1.41%
Return on average equity	11.00%	9.39%
Net interest margin	3.80%	4.18%
Loans to deposits	78.96%	89.66%
Average common shares outstanding	2,227,075	2,249,571