

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Three Months Ended	
	6/30/21	6/30/20	6/30/21	6/30/20
Interest income	\$ 19,707,000	\$ 18,576,000	\$ 9,828,000	\$ 9,273,000
Interest expense	951,000	1,533,000	456,000	673,000
Net interest income	18,756,000	17,043,000	9,372,000	8,600,000
Provision for loan losses	500,000	1,100,000	175,000	650,000
Net interest income after provision for loan losses	18,256,000	15,943,000	9,197,000	7,950,000
Other non-interest income	4,293,000	3,799,000	2,247,000	2,196,000
Non-interest expenses	13,284,000	12,296,000	6,733,000	6,228,000
Income before federal income taxes	9,265,000	7,446,000	4,711,000	3,918,000
Federal income taxes	1,633,000	1,231,000	825,000	650,000
Net income	\$ 7,632,000	\$ 6,215,000	\$ 3,886,000	\$ 3,268,000

Period End Balances (unaudited)	As of	
	6/30/21	12/31/20
Cash and cash equivalents	\$ 48,053,000	\$ 32,461,000
Securities	\$ 308,665,000	\$ 234,371,000
Loans	\$ 677,802,000	\$ 710,526,000
Less allowance for loan loss	\$ 8,692,000	\$ 8,256,000
Other assets	\$ 66,427,000	\$ 59,350,000
Total assets	\$ 1,092,255,000	\$ 1,028,452,000
Deposits	\$ 893,082,000	\$ 814,898,000
Other liabilities	\$ 60,782,000	\$ 77,705,000
Stockholders' equity	\$ 138,391,000	\$ 135,849,000
Total liabilities and capital	\$ 1,092,255,000	\$ 1,028,452,000
Common shares outstanding	2,222,390	2,230,609

Per Share Data (Basic) (unaudited)	Year to Date	
	6/30/21	6/30/20
Net income	\$ 3.43	\$ 2.76
Cash dividends declared	\$ 1.07	\$ 0.98
Book value	\$ 62.27	\$ 57.92
Tangible book value	\$ 52.02	\$ 47.66
Closing price	\$ 59.75	\$ 41.00

Financial Ratios (unaudited)	6/30/21	6/30/20
	Return on average assets	1.42%
Return on average equity	11.20%	9.85%
Net interest margin	3.75%	3.99%
Loans to deposits	75.89%	88.09%
Average common shares outstanding	2,226,121	2,248,540