

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Year Ended	
	3/31/22	3/31/21	12/31/21	12/31/20
Interest income	\$ 9,216,000	\$ 9,879,000	\$ 39,818,000	\$ 38,583,000
Interest expense	357,000	495,000	1,784,000	2,692,000
Net interest income	8,859,000	9,384,000	38,034,000	35,891,000
Provision for loan losses	-	325,000	825,000	2,475,000
Net interest income after provision for loan losses	8,859,000	9,059,000	37,209,000	33,416,000
Other non-interest income	1,895,000	2,046,000	8,309,000	8,290,000
Non-interest expenses	6,660,000	6,551,000	26,988,000	25,122,000
Income before federal income taxes	4,094,000	4,554,000	18,530,000	16,584,000
Federal income taxes	710,000	808,000	3,298,000	2,865,000
Net income	\$ 3,384,000	\$ 3,746,000	\$ 15,232,000	\$ 13,719,000

Period End Balances (unaudited)	As of	
	3/31/22	12/31/21
Cash and cash equivalents	\$ 16,527,000	\$ 45,801,000
Securities	\$ 389,311,000	\$ 364,604,000
Loans	\$ 639,135,000	\$ 642,889,000
Less allowance for loan loss	\$ 8,757,000	\$ 8,769,000
Other assets	\$ 72,386,000	\$ 67,877,000
Total assets	\$ 1,108,602,000	\$ 1,112,402,000
Deposits	\$ 927,622,000	\$ 908,687,000
Other liabilities	\$ 56,600,000	\$ 63,659,000
Stockholders' equity	\$ 124,380,000	\$ 140,056,000
Total liabilities and capital	\$ 1,108,602,000	\$ 1,112,402,000
Common shares outstanding	2,196,199	2,198,013

Per Share Data (Basic) (unaudited)	Year to Date	
	3/31/22	3/31/21
Net income	\$ 1.54	\$ 1.68
Cash dividends declared	\$ 0.55	\$ 0.53
Book value	\$ 56.63	\$ 60.51
Tangible book value	\$ 46.34	\$ 50.24
Closing price	\$ 64.51	\$ 54.00

Financial Ratios (unaudited)	3/31/22		3/31/21	
	Return on average assets	1.21%	1.41%	
Return on average equity	9.93%	11.00%		
Net interest margin	3.37%	3.80%		
Loans to deposits	68.90%	78.96%		
Average common shares outstanding	2,196,561	2,227,075		