

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Three Months Ended	
	12/31/22	12/31/21	12/31/22	12/31/21
Interest income	\$ 39,797,000	\$ 39,818,000	\$ 10,848,000	\$ 9,672,000
Interest expense	2,129,000	1,784,000	1,016,000	399,000
Net interest income	37,668,000	38,034,000	9,832,000	9,273,000
Provision for loan losses	-	825,000	-	175,000
Net interest income after provision for loan losses	37,668,000	37,209,000	9,832,000	9,098,000
Other non-interest income	7,006,000	8,309,000	1,624,000	2,043,000
Non-interest expenses	27,681,000	26,988,000	7,126,000	6,965,000
Income before federal income taxes	16,993,000	18,530,000	4,330,000	4,176,000
Federal income taxes	2,979,000	3,298,000	765,000	739,000
Net income	<u>\$ 14,014,000</u>	<u>\$ 15,232,000</u>	<u>\$ 3,565,000</u>	<u>\$ 3,437,000</u>

Period End Balances (unaudited)	As of	
	12/31/22	12/31/21
Cash and cash equivalents	\$ 21,020,000	\$ 45,801,000
Securities	\$ 336,291,000	\$ 364,604,000
Loans	\$ 699,459,000	\$ 642,889,000
Less allowance for loan loss	\$ 8,686,000	\$ 8,769,000
Other assets	\$ 77,679,000	\$ 67,877,000
Total assets	<u>\$ 1,125,763,000</u>	<u>\$ 1,112,402,000</u>
Deposits	\$ 908,898,000	\$ 908,687,000
Other liabilities	\$ 107,795,000	\$ 63,659,000
Total liabilities	\$ 1,016,693,000	\$ 972,346,000
Net valuation allowance-securities	\$ (36,209,000)	\$ 1,458,000
Retained earnings	\$ 116,205,000	\$ 107,051,000
Other equity	\$ 29,074,000	\$ 31,547,000
Total capital	\$ 109,070,000	\$ 140,056,000
Total liabilities and capital	<u>\$ 1,125,763,000</u>	<u>\$ 1,112,402,000</u>
Common shares outstanding	2,158,613	2,198,013

Per Share Data (Basic) (unaudited)	Year to Date	
	12/31/22	12/31/21
Net income	\$ 6.41	\$ 6.87
Cash dividends declared	\$ 2.23	\$ 2.16
Book value	\$ 50.53	\$ 63.72
Tangible book value	\$ 40.11	\$ 53.41
Closing price	\$ 56.00	\$ 64.00

Financial Ratios (unaudited)		
	12/31/22	12/31/21
Return on average assets	1.26%	1.40%
Return on average equity	11.53%	10.89%
Net interest margin	3.55%	3.77%
Loans to deposits	76.96%	70.75%
Average common shares outstanding	2,184,959	2,218,188