

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Year Ended
	3/31/23	3/31/22	12/31/22
Interest income	\$ 11,260,000	\$ 9,216,000	\$ 39,797,000
Interest expense	1,942,000	357,000	2,129,000
Net interest income	9,318,000	8,859,000	37,668,000
Provision for loan losses	50,000	-	-
Net interest income after provision for loan losses	9,268,000	8,859,000	37,668,000
Other non-interest income	1,426,000	1,895,000	7,006,000
Non-interest expenses	6,991,000	6,660,000	27,681,000
Income before federal income taxes	3,703,000	4,094,000	16,993,000
Federal income taxes	606,000	710,000	2,979,000
Net income	<u>\$ 3,097,000</u>	<u>\$ 3,384,000</u>	<u>\$ 14,014,000</u>

Period End Balances (unaudited)	As of	
	3/31/23	12/31/22
Cash and cash equivalents	\$ 20,669,000	\$ 21,020,000
Securities	\$ 316,570,000	\$ 336,291,000
Loans	\$ 713,537,000	\$ 699,459,000
Less allowance for loan loss	\$ 8,986,000	\$ 8,686,000
Other assets	\$ 77,014,000	\$ 77,679,000
Total assets	<u>\$ 1,118,804,000</u>	<u>\$ 1,125,763,000</u>
Deposits	\$ 912,019,000	\$ 908,898,000
Other liabilities	\$ 91,384,000	\$ 107,795,000
Total liabilities	\$ 1,003,403,000	\$ 1,016,693,000
Net valuation allowance-securities	\$ (31,137,000)	\$ (36,209,000)
Retained earnings	\$ 117,845,000	\$ 116,205,000
Other equity	\$ 28,693,000	\$ 29,074,000
Total capital	\$ 115,401,000	\$ 109,070,000
Total liabilities and capital	<u>\$ 1,118,804,000</u>	<u>\$ 1,125,763,000</u>
Common shares outstanding	2,151,429	2,158,613

Per Share Data (Basic) (unaudited)	Year to Date	
	3/31/23	3/31/22
Net income	\$ 1.44	\$ 1.54
Cash dividends declared	\$ 0.57	\$ 0.55
Book value	\$ 53.64	\$ 56.63
Tangible book value	\$ 43.19	\$ 46.34
Closing price	\$ 52.00	\$ 64.51

Financial Ratios (unaudited)	3/31/23		3/31/22	
	Return on average assets	1.11%	1.21%	
Return on average equity	11.00%	9.93%		
Net interest margin	3.46%	3.37%		
Loans to deposits	78.24%	68.90%		
Average common shares outstanding	2,153,240	2,196,561		