

## Croghan Bancshares Financial Information

### Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Three Months Ended	
	6/30/23	6/30/22	6/30/23	6/30/22
Interest income	\$ 22,839,000	\$ 18,707,000	\$ 11,579,000	\$ 9,491,000
Interest expense	4,549,000	727,000	2,607,000	370,000
Net interest income	18,290,000	17,980,000	8,972,000	9,121,000
Provision for loan losses	50,000	-	-	-
Net interest income after provision for loan losses	18,240,000	17,980,000	8,972,000	9,121,000
Other non-interest income	3,135,000	3,640,000	1,709,000	1,745,000
Non-interest expenses	14,193,000	13,541,000	7,202,000	6,881,000
Income before federal income taxes	7,182,000	8,079,000	3,479,000	3,985,000
Federal income taxes	1,204,000	1,399,000	598,000	689,000
Net income	<u>\$ 5,978,000</u>	<u>\$ 6,680,000</u>	<u>\$ 2,881,000</u>	<u>\$ 3,296,000</u>

Period End Balances (unaudited)	As of	
	6/30/23	12/31/22
Cash and cash equivalents	\$ 22,198,000	\$ 21,020,000
Securities	\$ 311,108,000	\$ 336,291,000
Loans	\$ 718,749,000	\$ 699,459,000
Less allowance for loan loss	\$ 8,945,000	\$ 8,686,000
Other assets	\$ 76,759,000	\$ 77,679,000
Total assets	<u>\$ 1,119,869,000</u>	<u>\$ 1,125,763,000</u>
Deposits	\$ 904,387,000	\$ 908,898,000
Other liabilities	\$ 100,369,000	\$ 107,795,000
Total Liabilities	\$ 1,004,756,000	\$ 1,016,693,000
Net valuation allowance-securities	\$ (32,142,000)	\$ (36,209,000)
Retained earnings	\$ 119,510,000	\$ 116,205,000
Other equity	\$ 27,745,000	\$ 29,074,000
Total capital	\$ 115,113,000	\$ 109,070,000
Total liabilities and capital	<u>\$ 1,119,869,000</u>	<u>\$ 1,125,763,000</u>
Common shares outstanding	2,135,297	2,158,613

Per Share Data (Basic) (unaudited)	Year to Date	
	6/30/23	6/30/22
Net income	\$ 2.78	\$ 3.04
Cash dividends declared	\$ 1.14	\$ 1.10
Book value	\$ 53.91	\$ 51.74
Tangible book value	\$ 43.39	\$ 41.41
Closing price	\$ 48.00	\$ 61.25

Financial Ratios (unaudited)	6/30/23		6/30/22	
	Return on average assets	1.08%	1.20%	1.08%
Return on average equity	10.46%	10.40%	10.46%	10.40%
Net interest margin	3.42%	3.41%	3.42%	3.41%
Loans to deposits	79.47%	72.11%	79.47%	72.11%
Average common shares outstanding	2,149,344	2,194,151	2,149,344	2,194,151