

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Three Months Ended	
	9/30/23	9/30/22	9/30/23	9/30/22
Interest income	\$ 35,077,000	\$ 28,949,000	\$ 12,238,000	\$ 10,242,000
Interest expense	7,772,000	1,113,000	3,223,000	386,000
Net interest income	27,305,000	27,836,000	9,015,000	9,856,000
Provision for loan losses	50,000	-	-	-
Net interest income after provision for loan losses	27,255,000	27,836,000	9,015,000	9,856,000
Other non-interest income	4,694,000	5,382,000	1,559,000	1,742,000
Non-interest expenses	21,594,000	20,555,000	7,401,000	7,014,000
Income before federal income taxes	10,355,000	12,663,000	3,173,000	4,584,000
Federal income taxes	1,780,000	2,214,000	576,000	815,000
Net income	<u>\$ 8,575,000</u>	<u>\$ 10,449,000</u>	<u>\$ 2,597,000</u>	<u>\$ 3,769,000</u>

Period End Balances (unaudited)	As of	
	9/30/23	12/31/22
Cash and cash equivalents	\$ 19,354,000	\$ 21,020,000
Securities	\$ 289,158,000	\$ 336,291,000
Loans	\$ 717,725,000	\$ 699,459,000
Less allowance for loan loss	\$ 8,881,000	\$ 8,686,000
Other assets	\$ 77,182,000	\$ 77,679,000
Total assets	<u>\$ 1,094,538,000</u>	<u>\$ 1,125,763,000</u>
Deposits	\$ 905,857,000	\$ 908,898,000
Other liabilities	\$ 79,260,000	\$ 107,795,000
Total liabilities	\$ 985,117,000	\$ 1,016,693,000
Net valuation allowance-securities	\$ (38,048,000)	\$ (36,209,000)
Retained earnings	\$ 120,717,000	\$ 116,205,000
Other equity	\$ 26,752,000	\$ 29,074,000
Total capital	\$ 109,421,000	\$ 109,070,000
Total liabilities and capital	<u>\$ 1,094,538,000</u>	<u>\$ 1,125,763,000</u>
Common shares outstanding	2,113,727	2,158,613

Per Share Data (Basic) (unaudited)	Year to Date	
	9/30/23	9/30/22
Net income	\$ 4.01	\$ 4.77
Cash dividends declared	\$ 1.71	\$ 1.66
Book value	\$ 51.77	\$ 48.49
Tangible book value	\$ 41.15	\$ 38.16
Closing price	\$ 46.32	\$ 54.20

Financial Ratios (unaudited)	9/30/23		9/30/22	
	Return on average assets	1.03%	1.25%	
Return on average equity	10.04%	11.23%		
Net interest margin	3.37%	3.50%		
Loans to deposits	79.23%	73.25%		
Average common shares outstanding	2,140,535	2,190,683		