

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Three Months Ended	
	12/31/23	12/31/22	12/31/23	12/31/22
Interest income	\$ 47,529,000	\$ 39,797,000	\$ 12,452,000	\$ 10,848,000
Interest expense	11,427,000	2,129,000	3,655,000	1,016,000
Net interest income	36,102,000	37,668,000	8,797,000	9,832,000
Provision for loan losses	75,000	-	25,000	-
Net interest income after provision for loan losses	36,027,000	37,668,000	8,772,000	9,832,000
Other non-interest income	6,835,000	7,038,000	1,644,000	1,624,000
Loss on sale of securities	(1,044,000)	(32,000)	(547,000)	-
Non-interest expenses	28,801,000	27,681,000	7,207,000	7,126,000
Income before federal income taxes	13,017,000	16,993,000	2,662,000	4,330,000
Federal income taxes	2,244,000	2,979,000	464,000	765,000
Net income	\$ 10,773,000	\$ 14,014,000	\$ 2,198,000	\$ 3,565,000

Period End Balances (unaudited)	As of	
	12/31/23	12/31/22
Cash and cash equivalents	\$ 37,358,000	\$ 21,020,000
Securities	\$ 301,999,000	\$ 336,291,000
Loans	\$ 713,009,000	\$ 699,459,000
Less allowance for loan loss	\$ 8,869,000	\$ 8,686,000
Other assets	\$ 74,631,000	\$ 77,679,000
Total assets	\$ 1,118,128,000	\$ 1,125,763,000
Deposits	\$ 887,202,000	\$ 908,898,000
Other liabilities	\$ 111,269,000	\$ 107,795,000
Total liabilities	\$ 998,471,000	\$ 1,016,693,000
Net valuation allowance-securities	\$ (28,479,000)	\$ (36,209,000)
Retained earnings	\$ 121,718,000	\$ 116,205,000
Other equity	\$ 26,418,000	\$ 29,074,000
Total capital	\$ 119,657,000	\$ 109,070,000
Total liabilities and capital	\$ 1,118,128,000	\$ 1,125,763,000
Common shares outstanding	2,105,752	2,158,613

Per Share Data (Basic) (unaudited)	Year to Date	
	12/31/23	12/31/22
Net income	\$ 5.05	\$ 6.41
Cash dividends declared	\$ 2.28	\$ 2.23
Book value	\$ 56.82	\$ 50.53
Tangible book value	\$ 46.18	\$ 40.11
Closing price	\$ 46.00	\$ 56.00

Financial Ratios (unaudited)	12/31/23		12/31/22	
	Return on average assets	0.98%	1.26%	
Return on average equity	9.51%	11.53%		
Net interest margin	3.37%	3.55%		
Loans to deposits	80.37%	76.96%		
Average common shares outstanding	2,133,533	2,184,959		