

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Year Ended 12/31/23
	3/31/24	3/31/23	
Interest income	\$ 12,578,000	\$ 11,260,000	\$ 47,529,000
Interest expense	4,178,000	1,942,000	11,427,000
Net interest income	8,400,000	9,318,000	36,102,000
Provision for credit losses	-	50,000	75,000
Net interest income after provision for credit losses	8,400,000	9,268,000	36,027,000
Other non-interest income	2,456,000	1,426,000	6,835,000
Loss on sale of securities			(1,044,000)
Non-interest expenses	7,345,000	6,991,000	28,801,000
Income before federal income taxes	3,511,000	3,703,000	13,017,000
Federal income taxes	574,000	606,000	2,244,000
Net income	\$ 2,937,000	\$ 3,097,000	\$ 10,773,000

Period End Balances (unaudited)	As of	
	3/31/24	12/31/23
Cash and cash equivalents	\$ 52,520,000	\$ 37,358,000
Securities	\$ 296,382,000	\$ 301,999,000
Loans	\$ 708,684,000	\$ 713,009,000
Less allowance for credit and loan loss	\$ 8,866,000	\$ 8,869,000
Other assets	\$ 72,587,000	\$ 74,631,000
Total assets	\$ 1,121,307,000	\$ 1,118,128,000
Deposits	\$ 915,826,000	\$ 887,202,000
Other liabilities	\$ 84,650,000	\$ 111,269,000
Total liabilities	\$ 1,000,476,000	\$ 998,471,000
Net valuation allowance-securities	\$ (28,984,000)	\$ (28,479,000)
Retained earnings	\$ 123,456,000	\$ 121,718,000
Other equity	\$ 26,359,000	\$ 26,418,000
Total capital	\$ 120,831,000	\$ 119,657,000
Total liabilities and capital	\$ 1,121,307,000	\$ 1,118,128,000
Common shares outstanding	2,106,980	2,105,752

Per Share Data (Basic) (unaudited)	Year to Date	
	3/31/24	3/31/23
Net income	\$ 1.40	\$ 1.44
Cash dividends declared	\$ 0.57	\$ 0.57
Book value	\$ 57.35	\$ 53.64
Tangible book value	\$ 46.71	\$ 43.19
Closing price	\$ 45.30	\$ 52.00

Financial Ratios (unaudited)	3/31/24		3/31/23	
Return on average assets	1.07%		1.11%	
Return on average equity	9.85%		11.00%	
Net interest margin	3.16%		3.46%	
Loans to deposits	77.38%		78.24%	
Average common shares outstanding	2,105,233		2,153,240	