

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Three Months Ended	
	6/30/24	6/30/23	6/30/24	6/30/23
Interest income	\$ 25,582,000	\$ 22,839,000	\$ 13,004,000	\$ 11,579,000
Interest expense	8,617,000	4,549,000	4,439,000	2,607,000
Net interest income	16,965,000	18,290,000	8,565,000	8,972,000
Provision for loan losses	-	50,000	-	-
Net interest income after provision for loan losses	16,965,000	18,240,000	8,565,000	8,972,000
Other non-interest income	4,250,000	3,135,000	1,794,000	1,709,000
Non-interest expenses	14,814,000	14,193,000	7,469,000	7,202,000
Income before federal income taxes	6,401,000	7,182,000	2,890,000	3,479,000
Federal income taxes	1,132,000	1,204,000	558,000	598,000
Net income	\$ 5,269,000	\$ 5,978,000	\$ 2,332,000	\$ 2,881,000

Period End Balances (unaudited)	As of	
	6/30/24	12/31/23
Cash and cash equivalents	\$ 32,787,000	\$ 37,358,000
Securities	\$ 298,320,000	\$ 301,999,000
Loans	\$ 728,813,000	\$ 713,009,000
Less allowance for loan loss	\$ 8,870,000	\$ 8,869,000
Other assets	\$ 71,894,000	\$ 74,631,000
Total assets	\$ 1,122,944,000	\$ 1,118,128,000
Deposits	\$ 924,756,000	\$ 887,202,000
Other liabilities	\$ 75,176,000	\$ 111,269,000
Total Liabilities	\$ 999,932,000	\$ 998,471,000
Net valuation allowance-securities	\$ (27,582,000)	\$ (28,479,000)
Retained earnings	\$ 124,593,000	\$ 121,718,000
Other equity	\$ 26,001,000	\$ 26,418,000
Total capital	\$ 123,012,000	\$ 119,657,000
Total liabilities and capital	\$ 1,122,944,000	\$ 1,118,128,000
Common shares outstanding	2,098,322	2,105,752

Per Share Data (Basic) (unaudited)	Year to Date	
	6/30/24	6/30/23
Net income	\$ 2.51	\$ 2.78
Cash dividends declared	\$ 1.14	\$ 1.14
Book value	\$ 58.62	\$ 53.91
Tangible book value	\$ 47.94	\$ 43.39
Closing price	\$ 45.55	\$ 48.00

Financial Ratios (unaudited)	6/30/24		6/30/23	
	Return on average assets	0.96%	1.08%	
Return on average equity	8.83%	10.46%		
Net interest margin	3.18%	3.42%		
Loans to deposits	78.81%	79.47%		
Average common shares outstanding	2,103,270	2,149,344		