

Croghan Bancshares Financial Information

Newsletter Financial Information

Financial Information (unaudited)	Year to Date		Three Months Ended	
	9/30/20	9/30/19	9/30/20	9/30/19
Interest income	\$ 28,527,000	\$ 27,929,000	\$ 9,951,000	\$ 9,617,000
Interest expense	2,139,000	3,341,000	606,000	1,152,000
Net interest income	26,388,000	24,588,000	9,345,000	8,465,000
Provision for loan losses	1,725,000	575,000	625,000	225,000
Net interest income after provision for loan losses	24,663,000	24,013,000	8,720,000	8,240,000
Other non-interest income	5,962,000	5,583,000	2,163,000	2,511,000
Non-interest expenses	18,688,000	18,410,000	6,392,000	6,243,000
Income before federal income taxes	11,937,000	11,186,000	4,491,000	4,508,000
Federal income taxes	2,019,000	1,791,000	788,000	777,000
Net income	\$ 9,918,000	\$ 9,395,000	\$ 3,703,000	\$ 3,731,000

Period End Balances	As of	
	9/30/20	12/31/19
Cash and cash equivalents	\$ 30,908,000	\$ 20,617,000
Securities	\$ 201,828,000	\$ 166,077,000
Loans	\$ 721,908,000	\$ 637,819,000
Less allowance for loan loss	\$ 7,650,000	\$ 5,966,000
Other assets	\$ 59,846,000	\$ 58,245,000
Total assets	\$ 1,006,840,000	\$ 876,792,000
Deposits	\$ 809,143,000	\$ 686,847,000
Other liabilities	\$ 64,317,000	\$ 66,394,000
Stockholders' equity	\$ 133,380,000	\$ 123,551,000
Total liabilities and capital	\$ 1,006,840,000	\$ 876,792,000
Common shares outstanding	2,233,969	2,255,312

Per Share Data (Basic)	Year to Date	
	9/30/20	9/30/19
Net income	\$ 4.42	\$ 4.13
Cash dividends declared	\$ 1.48	\$ 1.39
Book value	\$ 59.71	\$ 54.20
Tangible book value	\$ 49.42	\$ 43.89
Closing price	\$ 45.51	\$ 52.92

Financial Ratios	9/30/20	9/30/19
	Return on average assets	1.39%
Return on average equity	10.34%	10.54%
Net interest margin	4.06%	4.16%
Loans to deposits	89.22%	88.79%
Average common shares outstanding	2,245,749	2,273,719