

HINGHAM INSTITUTION FOR SAVINGS

Consolidated Balance Sheets

<i>(Unaudited)</i>	March 31, 2003	March 31, 2002
	<i>(\$ in thousands except per share amounts)</i>	
ASSETS		
Cash and due from banks	\$ 4,433	\$ 8,009
Short term investments	18,983	28,564
Cash and cash equivalents	<u>23,416</u>	<u>36,573</u>
Certificates of deposit	2,922	1,940
Securities available for sale, at fair value	56,036	47,063
Federal Home Loan Bank stock, at cost	5,514	5,036
Loans, net of allowance for loan losses of \$2,855,000 in 2003 and \$2,585,000 in 2002	330,541	299,050
Cash value of life insurance	7,501	--
Banking premises and equipment, net	3,738	3,874
Accrued interest receivable	2,093	1,998
Deferred income tax asset, net	758	946
Other assets	708	604
Total assets	<u>\$ 433,227</u>	<u>\$ 397,084</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits	\$ 279,717	\$ 256,923
Federal Home Loan Bank advances	108,273	99,717
Other borrowed funds	60	191
Mortgagors' escrow accounts	1,347	1,278
Accrued interest payable	409	413
Other liabilities	5,731	4,114
Total liabilities	<u>395,537</u>	<u>362,636</u>
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$1.00 par value, 2,500,000 shares authorized; none issued	-	-
Common stock, \$1.00 par value, 5,000,000 shares authorized; 2,069,750 and 2,057,250 shares issued and outstanding at March 31, 2003 and 2002, respectively	2,070	2,057
Additional paid-in capital	9,225	9,027
Undivided profits	26,016	22,986
Accumulated other comprehensive income	379	378
Total stockholders' equity	<u>37,690</u>	<u>34,448</u>
Total liabilities and stockholders' equity	<u>\$ 433,227</u>	<u>\$ 397,084</u>
Book value per share	<u>\$ 18.21</u>	<u>\$ 16.74</u>