

HINGHAM INSTITUTION FOR SAVINGS

Consolidated Balance Sheets

<i>(Unaudited)</i>	<u>March 31,</u> <u>2004</u>	<u>March 31,</u> <u>2003</u>
	<i>(\$ in thousands except per share amounts)</i>	
ASSETS		
Cash and due from banks	\$ 6,367	\$ 4,433
Short term investments	14,859	18,983
Cash and cash equivalents	<u>21,226</u>	<u>23,416</u>
Certificates of deposit	4,991	2,922
Securities available for sale, at fair value	71,406	56,036
Federal Home Loan Bank stock, at cost	7,616	5,514
Loans, net of allowance for loan losses of \$3,015,000 in 2004 and \$2,855,000 in 2003	366,140	330,541
Cash value of life insurance	10,984	7,501
Banking premises and equipment, net	3,573	3,738
Accrued interest receivable	1,906	2,093
Deferred income tax asset, net	908	758
Other assets	697	708
Total assets	<u>\$ 489,447</u>	<u>\$ 433,227</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits	\$ 298,967	\$ 279,717
Federal Home Loan Bank advances	144,858	108,273
Other borrowed funds	--	60
Mortgagors' escrow accounts	1,333	1,347
Accrued interest payable	440	409
Other liabilities	1,645	5,731
Total liabilities	<u>447,243</u>	<u>395,537</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; 2,080,250 and 2,069,750 shares issued and outstanding at March 31, 2004 and 2003, respectively	2,080	2,070
Additional paid-in capital	9,462	9,225
Undivided profits	30,686	26,016
Accumulated other comprehensive income	(24)	379
Total stockholders' equity	<u>42,204</u>	<u>37,690</u>
Total liabilities and stockholders' equity	<u>\$ 489,447</u>	<u>\$ 433,227</u>
Book value per share	<u>\$ 20.29</u>	<u>\$ 18.21</u>

