

# HINGHAM INSTITUTION FOR SAVINGS

## Consolidated Balance Sheets

	<u>March 31,</u> <u>2008</u>	<u>March 31,</u> <u>2007</u>
<i>(Unaudited)</i>	<i>(\$ in thousands except per share amounts)</i>	
<b>ASSETS</b>		
Cash and due from banks	\$ 9,255	\$ 10,330
Short-term investments	45,285	4,984
Cash and cash equivalents	<u>54,540</u>	<u>15,314</u>
Certificates of deposit	8,055	4,941
Securities available for sale, at fair value	54,854	94,548
Federal Home Loan Bank stock, at cost	12,496	12,041
Loans, net of allowance for loan losses of \$3,993,000 in 2008 and \$3,673,000 in 2007	605,519	551,204
Bank-owned life insurance	12,809	12,331
Premises and equipment, net	5,214	3,834
Accrued interest receivable	2,986	3,212
Deferred income tax asset, net	1,218	1,395
Other assets	526	594
Total assets	<u>\$ 758,217</u>	<u>\$ 699,414</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Deposits	\$ 461,835	\$ 418,180
Federal Home Loan Bank advances	234,271	224,620
Other borrowings	1,244	--
Mortgagors' escrow accounts	1,679	1,535
Accrued interest payable	967	856
Other liabilities	2,268	1,676
Total liabilities	<u>702,264</u>	<u>646,867</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; 2,120,250 and 2,118,550 shares issued and outstanding at March 31, 2008 and 2007, respectively	2,120	2,119
Additional paid-in capital	10,324	10,290
Undivided profits	43,354	40,661
Accumulated other comprehensive income (loss)	155	(523)
Total stockholders' equity	<u>55,953</u>	<u>52,547</u>
Total liabilities and stockholders' equity	<u>\$ 758,217</u>	<u>\$ 699,414</u>
Book value per share	<u>\$ 26.39</u>	<u>\$ 24.80</u>