

HINGHAM INSTITUTION FOR SAVINGS

Consolidated Balance Sheets

	March 31, 2005	March 31, 2004
<i>(Unaudited)</i>	<i>(\$ in thousands except per share amounts)</i>	
ASSETS		
Cash and due from banks	\$ 6,697	\$ 6,367
Short term investments	10,150	14,859
Cash and cash equivalents	16,847	21,226
Certificates of deposit	5,099	4,991
Securities available for sale, at fair value	85,037	71,406
Federal Home Loan Bank stock, at cost	8,484	7,616
Loans, net of allowance for loan losses of \$3,119,000 in 2005 and \$3,015,000 in 2004	427,691	366,140
Cash value of life insurance	11,420	10,984
Banking premises and equipment, net	3,453	3,573
Accrued interest receivable	2,235	1,906
Deferred income tax asset, net	1,583	908
Other assets	479	697
Total assets	\$ 562,328	\$ 489,447
LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits	\$ 353,584	\$ 298,967
Federal Home Loan Bank advances	160,122	144,858
Mortgagors' escrow accounts	1,459	1,333
Accrued interest payable	474	440
Other liabilities	1,576	1,645
Total liabilities	517,215	447,243
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; 2,090,250 and 2,080,250 shares issued and outstanding at March 31, 2005 and 2004, respectively	2,090	2,080
Additional paid-in capital	9,679	9,462
Undivided profits	34,642	30,686
Accumulated other comprehensive (loss)	(1,298)	(24)
Total stockholders' equity	45,113	42,204
Total liabilities and stockholders' equity	\$ 562,328	\$ 489,447
Book value per share	\$ 21.58	\$ 20.29