

HINGHAM INSTITUTION FOR SAVINGS

Consolidated Balance Sheets

<i>(Unaudited)</i>	<u>June 30,</u> <u>2003</u>	<u>June 30,</u> <u>2002</u>
	<i>(\$ in thousands except per share amounts)</i>	
ASSETS		
Cash and due from banks	\$ 5,285	\$ 7,663
Short term investments	10,583	29,453
Cash and cash equivalents	<u>15,868</u>	<u>37,116</u>
Certificates of deposit	2,922	1,940
Securities available for sale, at fair value	75,096	45,268
Federal Home Loan Bank stock, at cost	7,208	5,332
Loans, net of allowance for loan losses of \$2,900,000 in 2003 and \$2,660,000 in 2002	343,917	306,883
Cash value of life insurance	7,587	--
Banking premises and equipment, net	3,672	3,842
Accrued interest receivable	2,036	2,082
Deferred income tax asset, net	763	796
Other assets	737	767
Total assets	<u>\$ 459,806</u>	<u>\$ 404,026</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits	\$ 272,907	\$ 255,918
Federal Home Loan Bank advances	144,160	106,608
Other borrowed funds	907	101
Mortgagors' escrow accounts	1,236	1,102
Accrued interest payable	414	419
Other liabilities	740	3,925
Total liabilities	<u>420,364</u>	<u>368,073</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; shares issued and outstanding: 2,069,750 at June 30, 2003 and 2,059,750 at June 30, 2002	2,070	2,060
Additional paid-in capital	9,225	9,075
Undivided profits	27,773	24,149
Accumulated other comprehensive income	374	669
Total stockholders' equity	<u>39,442</u>	<u>35,953</u>

Total liabilities and stockholders' equity	\$ <u>459,806</u>	\$ <u>404,026</u>
Book value per share	\$ <u>19.06</u>	\$ <u>17.46</u>