

HINGHAM INSTITUTION FOR SAVINGS

Consolidated Balance Sheets

	<u>June 30,</u> <u>2004</u>	<u>June 30,</u> <u>2003</u>
<i>(Unaudited)</i>	<i>(\$ in thousands except per share amounts)</i>	
<b>ASSETS</b>		
Cash and due from banks	\$ 9,240	\$ 5,285
Short term investments	19,090	10,583
Cash and cash equivalents	<u>28,330</u>	<u>15,868</u>
Certificates of deposit	5,091	2,922
Securities available for sale, at fair value	79,868	75,096
Federal Home Loan Bank stock, at cost	7,967	7,208
Loans, net of allowance for loan losses of \$3,036,000 in 2004 and \$2,900,000 in 2003	385,934	343,917
Cash value of life insurance	11,099	7,587
Banking premises and equipment, net	3,575	3,672
Accrued interest receivable	2,154	2,036
Deferred income tax asset, net	1,540	763
Other assets	502	737
Total assets	<u>\$ 526,060</u>	<u>\$ 459,806</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Deposits	\$ 331,184	\$ 272,907
Federal Home Loan Bank advances	150,010	144,160
Other borrowed funds	--	907
Mortgagors' escrow accounts	1,223	1,236
Accrued interest payable	428	414
Other liabilities	1,059	740
Total liabilities	<u>483,904</u>	<u>420,364</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: 2,081,250 at June 30, 2004 and 2,069,750 at June 30, 2003	2,081	2,070
Additional paid-in capital	9,485	9,225
Undivided profits	31,703	27,773
Accumulated other comprehensive income (loss)	(1,113)	374
Total stockholders' equity	<u>42,156</u>	<u>39,442</u>
Total liabilities and stockholders' equity	<u>\$ 526,060</u>	<u>\$ 459,806</u>
Book value per share	<u>\$ 20.26</u>	<u>\$ 19.06</u>