

HINGHAM INSTITUTION FOR SAVINGS

Consolidated Balance Sheets

	<u>September 30,</u> 2002	<u>September 30,</u> 2001
<i>(Unaudited)</i>	<i>(\$ in thousands except per share amounts)</i>	
ASSETS		
Cash and due from banks	\$ 9,114	\$ 8,022
Interest-bearing deposits	28,486	32,467
Cash and cash equivalents	<u>37,600</u>	<u>40,489</u>
Certificates of deposit	1,940	--
Securities available for sale, at fair value	52,624	40,718
Loans, net of allowance for loan losses of \$2,735,000 in 2002 and \$2,452,000 in 2001	311,846	283,302
Cash value of life insurance	7,586	190
Banking premises and equipment, net	3,839	3,652
Accrued interest receivable	2,107	1,930
Deferred income tax asset, net	718	712
Federal Home Loan Bank stock, at cost	5,332	4,343
Other assets	400	282
Total assets	<u>\$ 423,992</u>	<u>\$ 375,618</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits	\$ 274,329	\$ 248,589
Federal Home Loan Bank advances	106,498	86,843
Other borrowed funds	184	226
Mortgagors' escrow accounts	1,276	1,169
Accrued interest payable	419	390
Other liabilities	4,206	5,454
Total liabilities	<u>386,912</u>	<u>342,671</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; 2,059,750 and 2,045,250 shares issued and outstanding at September 30, 2002 and 2001, respectively	2,060	2,045
Additional paid-in capital	9,075	8,857
Undivided profits	25,124	21,227
Accumulated other comprehensive income	821	818
Total stockholders' equity	<u>37,080</u>	<u>32,947</u>
Total liabilities and stockholders' equity	<u>\$ 423,992</u>	<u>\$ 375,618</u>
 Book value per share		
Return on average equity	\$ 18.00	\$ 16.11
	15.81	% 15.93 %

