

HINGHAM INSTITUTION FOR SAVINGS

Consolidated Balance Sheets

	<u>September 30,</u> 2003	<u>September 30,</u> 2002
<i>(Unaudited)</i>	<i>(\$ in thousands except per share amounts)</i>	
ASSETS		
Cash and due from banks	\$ 5,814	\$ 9,114
Short-term investments	16,924	28,486
Cash and cash equivalents	<u>22,738</u>	<u>37,600</u>
Certificates of deposit	4,882	1,940
Securities available for sale, at fair value	75,928	52,624
Federal Home Loan Bank stock, at cost	7,208	5,332
Loans, net of allowance for loan losses of \$2,945,000 in 2003 and \$2,735,000 in 2002	349,831	311,846
Cash value of life insurance	7,659	7,586
Banking premises and equipment, net	3,676	3,839
Accrued interest receivable	1,924	2,107
Deferred income tax asset, net	1,033	718
Other assets	655	400
Total assets	<u>\$ 475,534</u>	<u>\$ 423,992</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits	\$ 297,354	\$ 274,329
Federal Home Loan Bank advances	135,038	106,498
Other borrowed funds	--	184
Mortgagors' escrow accounts	1,347	1,276
Accrued interest payable	424	419
Other liabilities	1,092	4,206
Total liabilities	<u>435,255</u>	<u>386,912</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; 2,077,250 and 2,059,750 shares issued and outstanding at September 30, 2003 and 2002, respectively	2,077	2,060
Additional paid-in capital	9,400	9,075
Undivided profits	28,932	25,124
Accumulated other comprehensive income (loss)	-130	821
Total stockholders' equity	<u>40,279</u>	<u>37,080</u>
Total liabilities and stockholders' equity	<u>\$ 475,534</u>	<u>\$ 423,992</u>
 Book value per share	 \$ 19.39	 \$ 18.00