

HINGHAM INSTITUTION FOR SAVINGS

Consolidated Balance Sheets

	September 30, 2004	September 30, 2003
<i>(Unaudited)</i>	<i>(\$ in thousands except per share amounts)</i>	
ASSETS		
Cash and due from banks	\$ 6,185	\$ 5,814
Short-term investments	10,703	16,924
Cash and cash equivalents	16,888	22,738
Certificates of deposit	5,091	4,882
Securities available for sale, at fair value	80,703	75,928
Federal Home Loan Bank stock, at cost	8,084	7,208
Loans, net of allowance for loan losses of \$3,030,000 in 2004 and \$2,945,000 in 2003	399,742	349,831
Cash value of life insurance	11,209	7,659
Banking premises and equipment, net	3,505	3,676
Accrued interest receivable	2,107	1,924
Deferred income tax asset, net	1,242	1,033
Other assets	612	655
Total assets	\$ 529,183	\$ 475,534
LIABILITIES AND STOCKHOLDERS' EQUITY		
Deposits	\$ 327,612	\$ 297,354
Federal Home Loan Bank advances	154,656	135,038
Mortgagors' escrow accounts	1,403	1,347
Accrued interest payable	436	424
Other liabilities	1,302	1,092
Total liabilities	485,409	435,255
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; 2,081,250 and 2,077,250 shares issued and outstanding at September 30, 2004 and 2003, respectively	2,081	2,077
Additional paid-in capital	9,485	9,400
Undivided profits	32,807	28,932
Accumulated other comprehensive loss	(599)	(130)
Total stockholders' equity	43,774	40,279
Total liabilities and stockholders' equity	\$ 529,183	\$ 475,534
Book value per share	\$ 21.03	\$ 19.39