

HINGHAM INSTITUTION FOR SAVINGS

Consolidated Balance Sheets

	<u>December 31,</u> 2005	<u>December 31,</u> 2004
<i>(Unaudited)</i>	<i>(\$ in thousands except per share amounts)</i>	
<b>ASSETS</b>		
Cash and due from banks	\$ 8,454	\$ 6,716
Short-term investments	4,327	6,619
Cash and cash equivalents	<u>12,781</u>	<u>13,335</u>
Certificates of deposit	5,282	5,091
Securities available for sale, at fair value	91,513	85,815
Federal Home Loan Bank stock, at cost	10,715	8,484
Loans, net of allowance for loan losses of \$3,316,000 in 2005 and \$3,070,000 in 2004	488,126	415,538
Cash value of life insurance	11,756	11,316
Premises and equipment, net	3,319	3,551
Accrued interest receivable	2,658	2,125
Deferred income tax asset, net	1,635	1,346
Other assets	466	450
Total assets	<u>\$ 628,251</u>	<u>\$ 547,051</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Deposits	\$ 364,295	\$ 334,569
Federal Home Loan Bank advances	211,816	164,668
Mortgagors' escrow accounts	1,471	1,353
Accrued interest payable	598	492
Other liabilities	1,613	1,646
Total liabilities	<u>579,793</u>	<u>502,728</u>
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; 2,105,500 and 2,082,250 shares issued and outstanding at December 31, 2005 and 2004, respectively	2,106	2,082
Additional paid-in capital	10,013	9,506
Undivided profits	37,617	33,524
Accumulated other comprehensive loss	(1,278)	(789)
Total stockholders' equity	<u>48,458</u>	<u>44,323</u>
Total liabilities and stockholders' equity	<u>\$ 628,251</u>	<u>\$ 547,051</u>
Book value per share	\$ 23.01	\$ 21.29