

OHIO VALLEY BANC CORP - Financial Highlights (Unaudited)

	Three months ended		Six months ended	
	June 30,		June 30,	
	2022	2021	2022	2021
PER SHARE DATA				
Earnings per share	\$ 0.42	\$ 0.60	\$ 1.29	\$ 1.34
Dividends per share	\$ 0.36	\$ 0.21	\$ 0.57	\$ 0.42
Book value per share	\$ 27.78	\$ 29.12	\$ 27.78	\$ 29.12
Dividend payout ratio (a)	85.89%	35.14%	44.35%	31.46%
Weighted average shares outstanding	4,771,774	4,787,446	4,766,453	4,787,446
DIVIDEND REINVESTMENT (in 000's)				
Dividends reinvested under				
employee stock ownership plan (b)	\$ -	\$ -	\$ 154	\$ 188
Dividends reinvested under				
dividend reinvestment plan (c)	\$ 710	\$ 437	\$ 1,225	\$ 862
PERFORMANCE RATIOS				
Return on average equity	5.87%	8.32%	8.87%	9.39%
Return on average assets	0.63%	0.92%	0.98%	1.06%
Net interest margin (d)	3.64%	3.58%	3.58%	3.65%
Efficiency ratio (e)	75.33%	72.41%	73.03%	70.16%
Average earning assets (in 000's)	\$ 1,174,755	\$ 1,157,040	\$ 1,171,081	\$ 1,131,654

(a) Total dividends paid as a percentage of net income.

(b) Shares may be purchased from OVBC and on secondary market.

(c) Shares may be purchased from OVBC and on secondary market.

(d) Fully tax-equivalent net interest income as a percentage of average earning assets.

(e) Noninterest expense as a percentage of fully tax-equivalent net interest income plus noninterest income.

OHIO VALLEY BANC CORP - Consolidated Statements of Income (Unaudited)

(in \$000's)	Three months ended		Six months ended	
	June 30,		June 30,	
	2022	2021	2022	2021
Interest income:				
Interest and fees on loans	\$ 10,020	\$ 10,562	\$ 19,818	\$ 21,127
Interest and dividends on securities	969	604	1,775	1,137
Interest on interest-bearing deposits with banks	232	33	285	61
Total interest income	<u>11,221</u>	<u>11,199</u>	<u>21,878</u>	<u>22,325</u>
Interest expense:				
Deposits	507	799	1,026	1,682
Borrowings	161	185	309	380
Total interest expense	<u>668</u>	<u>984</u>	<u>1,335</u>	<u>2,062</u>
Net interest income	<u>10,553</u>	<u>10,215</u>	<u>20,543</u>	<u>20,263</u>
Provision for loan losses	813	27	(313)	(25)
Noninterest income:				
Service charges on deposit accounts	595	390	1,153	795
Trust fees	86	70	167	142
Income from bank owned life insurance and annuity assets	195	200	469	448
Mortgage banking income	220	186	455	365
Electronic refund check/deposit fees	135	135	675	675
Debit / credit card interchange income	1,177	1,173	2,312	2,223
Gain on other real estate owned	0	0	7	1
Tax preparation fees	50	55	738	749
Other	178	297	380	447
Total noninterest income	<u>2,636</u>	<u>2,506</u>	<u>6,356</u>	<u>5,845</u>
Noninterest expense:				
Salaries and employee benefits	5,683	5,279	11,253	10,549
Occupancy	424	465	902	932
Furniture and equipment	279	269	545	565
Professional fees	498	427	987	857
Marketing expense	229	268	458	536
FDIC insurance	88	79	170	158
Data processing	688	660	1,360	1,235
Software	556	434	1,059	883
Foreclosed assets	36	8	37	22
Amortization of intangibles	10	14	20	27
Other	1,532	1,394	3,020	2,720
Total noninterest expense	<u>10,023</u>	<u>9,297</u>	<u>19,811</u>	<u>18,484</u>
Income before income taxes	<u>2,353</u>	<u>3,397</u>	<u>7,401</u>	<u>7,649</u>
Income taxes	354	536	1,277	1,257
NET INCOME	<u>\$ 1,999</u>	<u>\$ 2,861</u>	<u>\$ 6,124</u>	<u>\$ 6,392</u>

OHIO VALLEY BANC CORP - Consolidated Balance Sheets (Unaudited)

(in \$000's, except share data)

	June 30, 2022	December 31 2021
ASSETS		
Cash and noninterest-bearing deposits with banks	\$ 14,942	\$ 14,111
Interest-bearing deposits with banks	79,152	137,923
Total cash and cash equivalents	94,094	152,034
Certificates of deposit in financial institutions	1,873	2,329
Securities available for sale	193,617	177,000
Securities held to maturity (estimated fair value: 2022 - \$9,037; 2021 - \$10,450)	9,735	10,294
Restricted investments in bank stocks	7,265	7,265
Total loans	870,252	831,191
Less: Allowance for loan losses	(5,214)	(6,483)
Net loans	865,038	824,708
Premises and equipment, net	20,742	20,730
Premises and equipment held for sale, net	432	438
Other real estate owned, net	15	15
Accrued interest receivable	2,940	2,695
Goodwill	7,319	7,319
Other intangible assets, net	44	64
Bank owned life insurance and annuity assets	37,750	37,281
Operating lease right-of-use asset, net	1,116	1,195
Other assets	11,906	6,402
Total assets	\$ 1,253,886	\$ 1,249,769
LIABILITIES		
Noninterest-bearing deposits	\$ 346,144	\$ 353,578
Interest-bearing deposits	727,210	706,330
Total deposits	1,073,354	1,059,908
Other borrowed funds	18,484	19,614
Subordinated debentures	8,500	8,500
Operating lease liability	1,116	1,195
Other liabilities	19,862	19,196
Total liabilities	1,121,316	1,108,413
SHAREHOLDERS' EQUITY		
Common stock (\$1.00 stated value per share, 10,000,000 shares authorized; 2022 - 5,465,707 shares issued; 2021 - 5,447,185 shares issued)	5,465	5,447
Additional paid-in capital	51,722	51,165
Retained earnings	104,110	100,702
Accumulated other comprehensive income	(12,061)	708
Treasury stock, at cost (693,933 shares)	(16,666)	(16,666)
Total shareholders' equity	132,570	141,356
Total liabilities and shareholders' equity	\$ 1,253,886	\$ 1,249,769