

OHIO VALLEY BANC CORP - Financial Highlights (Unaudited)

	Three months ended December 31,		Twelve months ended December 31,	
	2024	2023	2024	2023
PER SHARE DATA				
Earnings per share	\$ 0.53	\$ 0.68	\$ 2.32	\$ 2.65
Dividends per share	\$ 0.22	\$ 0.22	\$ 0.88	\$ 1.02
Book value per share	\$ 31.91	\$ 30.17	\$ 31.91	\$ 30.17
Dividend payout ratio (a)	41.21%	32.59%	37.98%	38.56%
Weighted average shares outstanding	4,711,001	4,773,132	4,736,820	4,774,607
DIVIDEND REINVESTMENT (in 000's)				
Dividends reinvested under employee stock ownership plan (b)	\$ -	\$ -	\$ 202	\$ 193
Dividends reinvested under dividend reinvestment plan (c)	\$ 368	\$ 405	\$ 1,524	\$ 1,949
PERFORMANCE RATIOS				
Return on average equity	6.62%	9.32%	7.50%	9.24%
Return on average assets	0.66%	0.97%	0.77%	0.99%
Net interest margin (d)	3.70%	3.71%	3.71%	3.94%
Efficiency ratio (e)	77.83%	68.47%	73.79%	69.82%
Average earning assets (in 000's)	\$ 1,414,863	\$ 1,227,454	\$ 1,330,841	\$ 1,182,155

(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 December 31,		Twelve months ended December 31,	
	2024	2023	2024	2023
Interest income:				
Interest and fees on loans	\$ 16,864	\$ 14,953	\$ 64,938	\$ 54,821
Interest and dividends on securities	2,364	997	6,378	4,174
Interest on interest-bearing deposits with banks	794	1,172	4,447	2,870
Total interest income	20,022	17,122	75,763	61,865
Interest expense:				
Deposits	6,393	5,193	24,639	14,174
Borrowings	559	614	2,320	1,664
Total interest expense	6,952	5,807	26,959	15,838
Net interest income	13,070	11,315	48,804	46,027
Provision for (recovery of) credit losses	617	689	2,469	2,090
Noninterest income:				
Service charges on deposit accounts	773	722	3,039	2,700
Trust fees	100	79	404	326
Income from bank owned life insurance and annuity assets	241	223	929	860
Mortgage banking income	45	42	163	175
Electronic refund check/deposit fees	0	0	675	675
Debit / credit card interchange income	1,274	1,187	4,968	4,860
Tax preparation fees	4	2	644	669
Other	1,483	1,326	2,349	2,364
Total noninterest income	3,920	3,581	13,171	12,629
Noninterest expense:				
Salaries and employee benefits	8,833	5,757	27,782	23,391
Occupancy	447	463	1,938	1,903
Furniture and equipment	313	342	1,300	1,321
Professional fees	370	360	1,873	1,656
Marketing expense	146	287	820	1,010
FDIC insurance	179	148	648	569
Data processing	679	626	3,094	2,809
Software	556	878	2,260	2,649
Foreclosed assets	6	0	4	15
Amortization of intangibles	0	3	8	21
Other	1,777	1,438	6,403	6,024
Total noninterest expense	13,306	10,302	46,130	41,368
Income before income taxes	3,067	3,905	13,376	15,198
Income taxes	552	682	2,377	2,567
NET INCOME	\$ 2,515	\$ 3,223	\$ 10,999	\$ 12,631

OHIO VALLEY BANC CORP - Consolidated Balance Sheets (Unaudited)

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

	December 31, 2024	December 31, 2023
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ASSETS

Cash and noninterest-bearing deposits with banks	\$ 15,704	\$ 14,252
Interest-bearing deposits with banks	67,403	113,874
Total cash and cash equivalents	83,107	128,126
Securities available for sale	268,120	162,258
Securities held to maturity, net of allowance for credit losses of \$1 in 2024 and \$2 in 2023	7,049	7,986
Restricted investments in bank stocks	5,007	5,037
Total loans	1,061,825	971,900
Less: Allowance for credit losses	(10,088)	(8,767)
Net loans	1,051,737	963,133
Premises and equipment, net	21,229	21,450
Premises and equipment held for sale, net	507	573
Accrued interest receivable	4,805	3,606
Goodwill	7,319	7,319
Other intangible assets, net	0	8
Bank owned life insurance and annuity assets	42,048	40,593
Operating lease right-of-use asset, net	1,024	1,205
Deferred tax assets	7,218	6,306
Other assets	4,242	4,535
Total assets	<u>\$ 1,503,412</u>	<u>\$ 1,352,135</u>

LIABILITIES

Noninterest-bearing deposits	\$ 322,383	\$ 322,222
Interest-bearing deposits	952,795	804,914
Total deposits	1,275,178	1,127,136
Other borrowed funds	39,740	44,593
Subordinated debentures	8,500	8,500
Operating lease liability	1,024	1,205
Allowance for credit losses on off-balance sheet commitments	582	692
Other liabilities	28,060	26,002
Total liabilities	1,353,084	1,208,128

SHAREHOLDERS' EQUITY

Common stock (\$1.00 stated value per share, 10,000,000 shares authorized; 2024 - 5,490,995 shares issued; 2023 - 5,470,453 shares issued)	5,491	5,470
Additional paid-in capital	52,321	51,842
Retained earnings	121,693	114,871
Accumulated other comprehensive income (loss)	(10,484)	(11,428)
Treasury stock, at cost (2024 - 779,994 shares; 2023 - 697,321 shares)	(18,693)	(16,748)
Total shareholders' equity	150,328	144,007
Total liabilities and shareholders' equity	<u>\$ 1,503,412</u>	<u>\$ 1,352,135</u>