

OHIO VALLEY BANC CORP - Financial Highlights (Unaudited)

	Three months ended	
	March 31,	
	2025	2024
PER SHARE DATA		
Earnings per share	\$ 0.94	\$ 0.58
Dividends per share	\$ 0.22	\$ 0.22
Book value per share	\$ 33.05	\$ 30.41
Dividend payout ratio (a)	23.52%	37.60%
Weighted average shares outstanding	4,711,001	4,785,773
DIVIDEND REINVESTMENT (in 000's)		
Dividends reinvested under employee stock ownership plan (b)	\$ 195	\$ 202
Dividends reinvested under dividend reinvestment plan (c)	\$ 382	\$ 391
PERFORMANCE RATIOS		
Return on average equity	11.82%	7.77%
Return on average assets	1.20%	0.83%
Net interest margin (d)	3.85%	3.61%
Efficiency ratio (e)	63.95%	71.47%
Average earning assets (in 000's)	\$ 1,397,458	\$ 1,261,217

(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	
	March 31,	
	2025	2024
Interest income:		
Interest and fees on loans	\$ 16,695	\$ 15,250
Interest and dividends on securities	2,279	1,017
Interest on interest-bearing deposits with banks	826	1,417
Total interest income	19,800	17,684
Interest expense:		
Deposits	6,133	5,899
Borrowings	527	595
Total interest expense	6,660	6,494
Net interest income	13,140	11,190
Provision for credit losses	416	751
Noninterest income:		
Service charges on deposit accounts	720	725
Trust fees	103	104
Income from bank owned life insurance and annuity assets	240	225
Mortgage banking income	37	39
Electronic refund check/deposit fees	540	540
Debit / credit card interchange income	1,149	1,145
Tax preparation fees	596	607
Other	261	311
Total noninterest income	3,646	3,696
Noninterest expense:		
Salaries and employee benefits	6,012	6,167
Occupancy	521	469
Furniture and equipment	350	334
Professional fees	500	486
Marketing expense	279	225
FDIC insurance	183	148
Data processing	925	807
Software	541	621
Other	1,507	1,484
Total noninterest expense	10,818	10,741
Income before income taxes	5,552	3,394
Income taxes	1,146	601
NET INCOME	\$ 4,406	\$ 2,793

OHIO VALLEY BANC CORP - Consolidated Balance Sheets (Unaudited)

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

	March 31, 2025	December 31, 2024
ASSETS		
Cash and noninterest-bearing deposits with banks	\$ 18,571	\$ 15,704
Interest-bearing deposits with banks	102,037	67,403
Total cash and cash equivalents	120,608	83,107
Securities available for sale	259,260	268,120
Securities held to maturity, net of allowance for credit losses of \$1 in 2025 and 2024	6,531	7,049
Restricted investments in bank stocks	5,007	5,007
Total loans	1,043,296	1,061,825
Less: Allowance for credit losses	(10,139)	(10,088)
Net loans	1,033,157	1,051,737
Premises and equipment, net	21,155	21,229
Premises and equipment held for sale, net	502	507
Accrued interest receivable	4,792	4,805
Goodwill	7,319	7,319
Bank owned life insurance and annuity assets	42,231	42,048
Operating lease right-of-use asset, net	980	1,024
Deferred tax assets	6,647	7,218
Other assets	4,916	4,242
Total assets	<u>\$ 1,513,105</u>	<u>\$ 1,503,412</u>
LIABILITIES		
Noninterest-bearing deposits	\$ 320,864	\$ 322,383
Interest-bearing deposits	963,305	952,795
Total deposits	1,284,169	1,275,178
Other borrowed funds	38,440	39,740
Subordinated debentures	8,500	8,500
Operating lease liability	980	1,024
Allowance for credit losses on off-balance sheet commitments	522	582
Other liabilities	24,779	28,060
Total liabilities	1,357,390	1,353,084
SHAREHOLDERS' EQUITY		
Common stock (\$1.00 stated value per share, 10,000,000 shares authorized; 5,490,995 shares issued)	5,491	5,491
Additional paid-in capital	52,321	52,321
Retained earnings	125,062	121,693
Accumulated other comprehensive income (loss)	(8,466)	(10,484)
Treasury stock, at cost (779,994 shares)	(18,693)	(18,693)
Total shareholders' equity	155,715	150,328
Total liabilities and shareholders' equity	<u>\$ 1,513,105</u>	<u>\$ 1,503,412</u>