

## OHIO VALLEY BANC CORP - Financial Highlights (Unaudited)

	Three months ended December 31,		Twelve months ended December 31,	
	2021	2020	2021	2020
<b>PER SHARE DATA</b>				
Earnings per share	\$ 0.48	\$ 0.98	\$ 2.45	\$ 2.14
Dividends per share	\$ 0.21	\$ 0.21	\$ 0.84	\$ 0.84
Book value per share	\$ 29.74	\$ 28.48	\$ 29.74	\$ 28.48
Dividend payout ratio (a)	43.50%	21.39%	34.25%	39.20%
Weighted average shares outstanding	4,763,881	4,787,446	4,780,609	4,787,446
<b>DIVIDEND REINVESTMENT (in 000's)</b>				
Dividends reinvested under employee stock ownership plan (b)	\$ -	\$ -	\$ 188	\$ 154
Dividends reinvested under dividend reinvestment plan (c)	\$ 433	\$ 372	\$ 1,721	\$ 1,514
<b>PERFORMANCE RATIOS</b>				
Return on average equity	6.48%	14.04%	8.45%	7.83%
Return on average assets	0.73%	1.62%	0.95%	0.94%
Net interest margin (d)	3.57%	3.78%	3.61%	3.97%
Efficiency ratio (e)	78.26%	56.84%	72.59%	69.67%
Average earning assets (in 000's)	\$ 1,167,458	\$ 1,075,167	\$ 1,148,909	\$ 1,016,966

(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,	
	2021	2020	2021	2020
<b>Interest income:</b>				
Interest and fees on loans	\$ 10,453	\$ 10,815	\$ 42,102	\$ 43,204
Interest and dividends on securities	655	575	2,446	2,744
Interest on interest-bearing deposits with banks	53	25	164	225
Total interest income	11,161	11,415	44,712	46,173
<b>Interest expense:</b>				
Deposits	603	1,104	2,977	5,254
Borrowings	167	210	722	937
Total interest expense	770	1,314	3,699	6,191
<b>Net interest income</b>	10,391	10,101	41,013	39,982
<b>Provision for loan losses</b>	(301)	(471)	(419)	2,980
<b>Noninterest income:</b>				
Service charges on deposit accounts	555	436	1,864	1,685
Trust fees	73	64	285	257
Income from bank owned life insurance and annuity assets	203	204	904	820
Mortgage banking income	310	288	854	1,254
Electronic refund check/deposit fees	----	----	675	----
Debit / credit card interchange income	1,184	1,028	4,644	4,031
Gain (loss) on other real estate owned	----	49	1	(35)
Loss on sale of securities	(1,066)	----	(1,066)	----
Tax preparation fees	2	1	754	644
Litigation settlement	----	----	----	2,000
Other	146	243	949	782
Total noninterest income	1,407	2,313	9,864	11,438
<b>Noninterest expense:</b>				
Salaries and employee benefits	5,624	4,782	21,649	21,636
Occupancy	381	455	1,796	1,817
Furniture and equipment	284	272	1,136	1,096
Professional fees	296	(77)	1,578	1,519
Marketing expense	162	(254)	826	613
FDIC insurance	84	72	326	165
Data processing	504	329	2,406	2,170
Software	511	343	1,858	1,454
Foreclosed assets	23	11	55	128
Amortization of intangibles	10	14	48	62
Other	1,448	1,174	5,602	5,473
Total noninterest expense	9,327	7,121	37,280	36,133
Income before income taxes	2,772	5,764	14,016	12,307
Income taxes	468	1,064	2,284	2,048
<b>NET INCOME</b>	<b>\$ 2,304</b>	<b>\$ 4,700</b>	<b>\$ 11,732</b>	<b>\$ 10,259</b>

## OHIO VALLEY BANC CORP - Consolidated Balance Sheets (Unaudited)

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

December 31,                      December 31  
2021                                      2020

### ASSETS

Cash and noninterest-bearing deposits with banks	\$ 14,111	\$ 14,989
Interest-bearing deposits with banks	137,923	123,314
Total cash and cash equivalents	152,034	138,303
Certificates of deposit in financial institutions	2,329	2,500
Securities available for sale	177,000	112,322
Securities held to maturity (estimated fair value: 2021 - \$10,450; 2020 - \$10,344)	10,294	10,020
Restricted investments in bank stocks	7,265	7,506
Total loans	831,191	848,664
Less: Allowance for loan losses	(6,483)	(7,160)
Net loans	824,708	841,504
Premises and equipment, net	20,730	21,312
Premises and equipment held for sale, net	438	637
Other real estate owned, net	15	49
Accrued interest receivable	2,695	3,319
Goodwill	7,319	7,319
Other intangible assets, net	64	112
Bank owned life insurance and annuity assets	37,281	35,999
Operating lease right-of-use asset, net	1,195	880
Other assets	6,402	5,150
Total assets	\$ 1,249,769	\$ 1,186,932

### LIABILITIES

Noninterest-bearing deposits	\$ 353,578	\$ 314,777
Interest-bearing deposits	706,330	678,962
Total deposits	1,059,908	993,739
Other borrowed funds	19,614	27,863
Subordinated debentures	8,500	8,500
Operating lease liability	1,195	880
Accrued liabilities	19,196	19,626
Total liabilities	1,108,413	1,050,608

### SHAREHOLDERS' EQUITY

Common stock (\$1.00 stated value per share, 10,000,000 shares authorized; 5,447,185 shares issued)	5,447	5,447
Additional paid-in capital	51,165	51,165
Retained earnings	100,702	92,988
Accumulated other comprehensive income	708	2,436
Treasury stock, at cost (2021 - 693,933 shares, 2020 - 659,739 shares)	(16,666)	(15,712)
Total shareholders' equity	141,356	136,324
Total liabilities and shareholders' equity	\$ 1,249,769	\$ 1,186,932