

OHIO VALLEY BANC CORP - Financial Highlights (Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
PER SHARE DATA				
Earnings per share	\$ 0.63	\$ 0.68	\$ 1.21	\$ 1.50
Dividends per share	\$ 0.22	\$ 0.37	\$ 0.44	\$ 0.58
Book value per share	\$ 30.94	\$ 28.91	\$ 30.94	\$ 28.91
Dividend payout ratio (a)	35.48%	54.39%	36.51%	38.69%
Weighted average shares outstanding	4,740,073	4,776,520	4,762,923	4,774,999
DIVIDEND REINVESTMENT (in 000's)				
Dividends reinvested under employee stock ownership plan (b)	\$ -	\$ -	\$ 202	\$ 193
Dividends reinvested under dividend reinvestment plan (c)	\$ 391	\$ 637	\$ 782	\$ 1,147
PERFORMANCE RATIOS				
Return on average equity	8.25%	9.46%	8.01%	10.63%
Return on average assets	0.86%	1.03%	0.84%	1.16%
Net interest margin (d)	3.74%	4.03%	3.68%	4.12%
Efficiency ratio (e)	73.37%	71.93%	72.41%	68.70%
Average earning assets (in 000's)	\$ 1,300,720	\$ 1,171,792	\$ 1,280,968	\$ 1,156,896

(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 June 30,		Six months ended June 30,	
	2024	2023	2024	2023
Interest income:				
Interest and fees on loans	\$ 16,130	\$ 13,293	\$ 31,380	\$ 25,569
Interest and dividends on securities	1,076	1,053	2,093	2,145
Interest on interest-bearing deposits with banks	1,446	671	2,863	1,097
Total interest income	18,652	15,017	36,336	28,811
Interest expense:				
Deposits	6,102	3,091	12,001	4,923
Borrowings	587	312	1,182	552
Total interest expense	6,689	3,403	13,183	5,475
Net interest income	11,963	11,614	23,153	23,336
Provision for (recovery of) credit losses	181	24	932	513
Noninterest income:				
Service charges on deposit accounts	731	653	1,456	1,264
Trust fees	101	82	205	168
Income from bank owned life insurance and annuity assets	226	211	451	418
Mortgage banking income	40	44	79	91
Electronic refund check/deposit fees	135	135	675	675
Debit / credit card interchange income	1,223	1,215	2,368	2,388
Tax preparation fees	26	33	633	664
Other	219	340	530	812
Total noninterest income	2,701	2,713	6,397	6,480
Noninterest expense:				
Salaries and employee benefits	6,186	5,841	12,353	11,725
Occupancy	537	485	1,006	947
Furniture and equipment	326	330	660	628
Professional fees	507	433	993	866
Marketing expense	221	241	446	482
FDIC insurance	161	142	309	280
Data processing	788	726	1,595	1,446
Software	541	588	1,162	1,150
Foreclosed assets	2	7	0	9
Amortization of intangibles	4	6	7	13
Other	1,590	1,616	3,073	3,141
Total noninterest expense	10,863	10,415	21,604	20,687
Income before income taxes	3,620	3,888	7,014	8,616
Income taxes	\$ 648	\$ 639	\$ 1,249	\$ 1,459
NET INCOME	\$ 2,972	\$ 3,249	\$ 5,765	\$ 7,157

OHIO VALLEY BANC CORP - Consolidated Balance Sheets (Unaudited)

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

	June 30, 2024	December 31, 2023
ASSETS		
Cash and noninterest-bearing deposits with banks	\$ 14,862	\$ 14,252
Interest-bearing deposits with banks	92,817	113,874
Total cash and cash equivalents	107,679	128,126
Securities available for sale	162,749	162,258
Securities held to maturity, net of allowance for credit losses of \$2 in 2024 and 2023	7,930	7,986
Restricted investments in bank stocks	5,016	5,037
Total loans	1,040,284	971,900
Less: Allowance for credit losses	(9,431)	(8,767)
Net loans	1,030,853	963,133
Premises and equipment, net	21,466	21,450
Premises and equipment held for sale, net	517	573
Accrued interest receivable	4,300	3,606
Goodwill	7,319	7,319
Other intangible assets, net	1	8
Bank owned life insurance and annuity assets	40,913	40,593
Operating lease right-of-use asset, net	1,114	1,205
Deferred tax assets	6,442	6,306
Other assets	7,018	4,535
Total assets	\$ 1,403,317	\$ 1,352,135
LIABILITIES		
Noninterest-bearing deposits	\$ 343,209	\$ 322,222
Interest-bearing deposits	835,219	804,914
Total deposits	1,178,428	1,127,136
Other borrowed funds	42,056	44,593
Subordinated debentures	8,500	8,500
Operating lease liability	1,114	1,205
Allowance for credit losses on off-balance sheet commitments	629	692
Other liabilities	26,833	26,002
Total liabilities	1,257,560	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	118,531	114,871
Accumulated other comprehensive income (loss)	(11,907)	(11,428)
Treasury stock, at cost (2024 - 779,994 shares; 2023 - 697,321 shares)	(18,679)	(16,748)
Total shareholders' equity	145,757	144,007
Total liabilities and shareholders' equity	\$ 1,403,317	\$ 1,352,135