

OHIO VALLEY BANC CORP - Financial Highlights (Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
PER SHARE DATA				
Earnings per share	\$ 0.58	\$ 0.47	\$ 1.79	\$ 1.97
Dividends per share	\$ 0.22	\$ 0.22	\$ 0.66	\$ 0.80
Book value per share	\$ 32.30	\$ 28.66	\$ 32.30	\$ 28.66
Dividend payout ratio (a)	38.12%	46.68%	37.03%	40.60%
Weighted average shares outstanding	4,711,001	4,775,308	4,745,489	4,775,103
DIVIDEND REINVESTMENT (in 000's)				
Dividends reinvested under employee stock ownership plan (b)	\$ -	\$ -	\$ 202	\$ 193
Dividends reinvested under dividend reinvestment plan (c)	\$ 374	\$ 397	\$ 1,156	\$ 1,544
PERFORMANCE RATIOS				
Return on average equity	7.39%	6.46%	7.80%	9.21%
Return on average assets	0.75%	0.70%	0.81%	1.00%
Net interest margin (d)	3.76%	3.85%	3.71%	4.03%
Efficiency ratio (e)	72.01%	73.62%	72.27%	70.28%
Average earning assets (in 000's)	\$ 1,345,481	\$ 1,186,548	\$ 1,302,630	\$ 1,166,889

(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 September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Interest income:				
Interest and fees on loans	\$ 16,694	\$ 14,299	\$ 48,074	\$ 39,868
Interest and dividends on securities	1,921	1,032	4,014	3,177
Interest on interest-bearing deposits with banks	790	601	3,653	1,698
Total interest income	19,405	15,932	55,741	44,743
Interest expense:				
Deposits	6,245	4,058	18,246	8,981
Borrowings	579	498	1,761	1,050
Total interest expense	6,824	4,556	20,007	10,031
Net interest income	12,581	11,376	35,734	34,712
Provision for (recovery of) credit losses	920	888	1,852	1,401
Noninterest income:				
Service charges on deposit accounts	810	714	2,266	1,978
Trust fees	99	79	304	247
Income from bank owned life insurance and annuity assets	237	219	688	637
Mortgage banking income	39	42	118	133
Electronic refund check/deposit fees	0	0	675	675
Debit / credit card interchange income	1,326	1,285	3,694	3,673
Tax preparation fees	7	3	640	667
Other	336	226	866	1,038
Total noninterest income	2,854	2,568	9,251	9,048
Noninterest expense:				
Salaries and employee benefits	6,596	5,909	18,949	17,634
Occupancy	485	493	1,491	1,440
Furniture and equipment	327	351	987	979
Professional fees	510	430	1,503	1,296
Marketing expense	228	241	674	723
FDIC insurance	160	141	469	421
Data processing	820	737	2,415	2,183
Software	542	621	1,704	1,771
Foreclosed assets	(2)	6	(2)	15
Amortization of intangibles	1	5	8	18
Other	1,553	1,445	4,626	4,586
Total noninterest expense	11,220	10,379	32,824	31,066
Income before income taxes	3,295	2,677	10,309	11,293
Income taxes	576	426	1,825	1,885
NET INCOME	<u>\$ 2,719</u>	<u>\$ 2,251</u>	<u>\$ 8,484</u>	<u>\$ 9,408</u>

OHIO VALLEY BANC CORP - Consolidated Balance Sheets (Unaudited)

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

	September 30, 2024	December 31, 2023
ASSETS		
Cash and noninterest-bearing deposits with banks	\$ 18,741	\$ 14,252
Interest-bearing deposits with banks	63,463	113,874
Total cash and cash equivalents	82,204	128,126
Securities available for sale	271,187	162,258
Securities held to maturity, net of allowance for credit losses of \$2 in 2024 and 2023	7,912	7,986
Restricted investments in bank stocks	5,007	5,037
Total loans	1,048,912	971,900
Less: Allowance for credit losses	(9,919)	(8,767)
Net loans	1,038,993	963,133
Premises and equipment, net	21,443	21,450
Premises and equipment held for sale, net	512	573
Accrued interest receivable	4,841	3,606
Goodwill	7,319	7,319
Other intangible assets, net	0	8
Bank owned life insurance and annuity assets	41,864	40,593
Operating lease right-of-use asset, net	1,068	1,205
Deferred tax assets	5,108	6,306
Other assets	6,565	4,535
Total assets	\$ 1,494,023	\$ 1,352,135
LIABILITIES		
Noninterest-bearing deposits	\$ 315,961	\$ 322,222
Interest-bearing deposits	945,459	804,914
Total deposits	1,261,420	1,127,136
Other borrowed funds	40,888	44,593
Subordinated debentures	8,500	8,500
Operating lease liability	1,068	1,205
Allowance for credit losses on off-balance sheet commitments	566	692
Other liabilities	29,428	26,002
Total liabilities	1,341,870	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	120,214	114,871
Accumulated other comprehensive income (loss)	(7,194)	(11,428)
Treasury stock, at cost (2024 - 779,994 shares; 2023 - 697,321 shares)	(18,679)	(16,748)
Total shareholders' equity	152,153	144,007
Total liabilities and shareholders' equity	\$ 1,494,023	\$ 1,352,135