

OHIO VALLEY BANC CORP - Financial Highlights (Unaudited)

	Three months ended December 31,		Twelve months ended December 31,	
	2020	2019	2020	2019
PER SHARE DATA				
Earnings per share	\$ 0.98	\$ 0.73	\$ 2.14	\$ 2.08
Dividends per share	\$ 0.21	\$ 0.21	\$ 0.84	\$ 0.84
Book value per share	\$ 28.48	\$ 26.77	\$ 28.48	\$ 26.77
Dividend payout ratio (a)	21.39%	28.68%	39.20%	40.37%
Weighted average shares outstanding	4,787,446	4,783,078	4,787,446	4,767,279
DIVIDEND REINVESTMENT (in 000's)				
Dividends reinvested under employee stock ownership plan (b)	\$ -	\$ -	\$ 154	\$ 179
Dividends reinvested under dividend reinvestment plan (c)	\$ 372	\$ 360	\$ 1,514	\$ 1,438
PERFORMANCE RATIOS				
Return on average equity	14.04%	11.05%	7.83%	8.10%
Return on average assets	1.62%	1.33%	0.94%	0.96%
Net interest margin (d)	3.78%	4.30%	3.97%	4.51%
Efficiency ratio (e)	56.84%	75.89%	69.67%	75.02%
Average earning assets (in 000's)	\$ 1,075,167	\$ 967,403	\$ 1,016,966	\$ 965,047

(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,	
	2020	2019	2020	2019
Interest income:				
Interest and fees on loans	\$ 10,815	\$ 11,190	\$ 43,204	\$ 45,766
Interest and dividends on securities	575	821	2,744	3,330
Interest on interest-bearing deposits with banks	25	244	225	1,221
Total interest income	11,415	12,255	46,173	50,317
Interest expense:				
Deposits	1,104	1,580	5,254	6,026
Borrowings	210	289	937	1,239
Total interest expense	1,314	1,869	6,191	7,265
Net interest income	10,101	10,386	39,982	43,052
Provision for (recovery of) loan losses	(471)	(1,015)	2,980	1,000
Noninterest income:				
Service charges on deposit accounts	436	545	1,685	2,118
Trust fees	64	69	257	264
Income from bank owned life insurance and annuity assets	204	170	820	704
Mortgage banking income	288	83	1,254	310
Debit / credit card interchange income	1,028	970	4,031	3,905
Gain (loss) on other real estate owned	49	(64)	(35)	(65)
Net gain on branch divestitures	----	1,256	----	1,256
Tax preparation fees	1	----	644	----
Litigation settlement	----	----	2,000	----
Other	243	181	782	674
Total noninterest income	2,313	3,210	11,438	9,166
Noninterest expense:				
Salaries and employee benefits	4,782	6,809	21,636	23,524
Occupancy	455	401	1,817	1,771
Furniture and equipment	272	272	1,096	1,060
Professional fees	(77)	549	1,519	2,508
Marketing expense	(254)	31	613	841
FDIC insurance	72	----	165	113
Data processing	329	367	2,170	1,996
Software	343	505	1,454	1,705
Foreclosed assets	11	79	128	266
Amortization of intangibles	14	117	62	206
Other	1,174	1,271	5,473	5,508
Total noninterest expense	7,121	10,401	36,133	39,498
Income before income taxes	5,764	4,210	12,307	11,720
Income taxes	1,064	712	2,048	1,813
NET INCOME	\$ 4,700	\$ 3,498	\$ 10,259	\$ 9,907

OHIO VALLEY BANC CORP - Consolidated Balance Sheets (Unaudited)

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

	December 31, 2020	December 31 2019
ASSETS		
Cash and noninterest-bearing deposits with banks	\$ 14,989	\$ 12,812
Interest-bearing deposits with banks	123,314	39,544
Total cash and cash equivalents	138,303	52,356
Certificates of deposit in financial institutions	2,500	2,360
Securities available for sale	112,322	105,318
Securities held to maturity (estimated fair value: 2020 - \$10,344; 2019 - \$12,404)	10,020	12,033
Restricted investments in bank stocks	7,506	7,506
Total loans	848,664	772,774
Less: Allowance for loan losses	(7,160)	(6,272)
Net loans	841,504	766,502
Premises and equipment, net	21,312	19,217
Premises and equipment held for sale, net	637	653
Other real estate owned	49	540
Accrued interest receivable	3,319	2,564
Goodwill	7,319	7,319
Other intangible assets, net	112	174
Bank owned life insurance and annuity assets	35,999	30,596
Operating lease right-of-use asset, net	880	1,053
Other assets	5,150	5,081
Total assets	\$ 1,186,932	\$ 1,013,272
LIABILITIES		
Noninterest-bearing deposits	\$ 314,777	\$ 222,607
Interest-bearing deposits	678,962	598,864
Total deposits	993,739	821,471
Other borrowed funds	27,863	33,991
Subordinated debentures	8,500	8,500
Operating lease liability	880	1,053
Accrued liabilities	19,626	20,078
Total liabilities	1,050,608	885,093
SHAREHOLDERS' EQUITY		
Common stock (\$1.00 stated value per share, 10,000,000 shares authorized; 2020 - 5,447,185 shares issued; 2019 - 5,447,185 shares issued)	5,447	5,447
Additional paid-in capital	51,165	51,165
Retained earnings	92,988	86,751
Accumulated other comprehensive income	2,436	528
Treasury stock, at cost (659,739 shares)	(15,712)	(15,712)
Total shareholders' equity	136,324	128,179
Total liabilities and shareholders' equity	\$ 1,186,932	\$ 1,013,272