

**FINANCIAL HIGHLIGHTS**  
**Carrollton Bancorp**

	<b>Three Months Ended March 31,</b>		
	<b>2006</b>	<b>2005</b>	<b>%Change</b>
	(unaudited)	(unaudited)	
<b><u>Results of Operations</u></b>			
Net interest income	\$3,483,721	\$2,719,761	28%
Provision for loan losses	-	-	
Noninterest income	3,940,251	2,328,589	69%
Noninterest expenses	6,088,968	4,367,243	39%
Income taxes	467,146	268,511	-74%
Net income	867,858	412,596	110%
<b><u>Per Share</u></b>			
Net income - diluted	\$0.31	\$0.14	121%
Cash dividends declared	0.11	0.10	10%
Book value	11.99	12.04	0%
Common stock closing price	15.95	15.00	6%
<b><u>At March 31</u></b>			
Short term investments	\$19,390,642	\$20,480,349	-5%
Investment securities	50,754,195	40,963,507	24%
Gross loans (net of unearned income) (a)	255,136,797	241,551,821	6%
Earning assets	323,832,248	302,995,677	7%
Total assets	349,561,435	336,073,343	4%
Total deposits	270,757,681	244,058,818	11%
Shareholders' equity	33,734,488	34,311,864	-2%
<b><u>Common shares outstanding</u></b>	2,813,268	2,849,773	
<b><u>Average Balances</u></b>			
Short term investments	\$16,350,060	\$9,362,884	75%
Investment securities (b)	48,617,118	38,712,310	26%
Gross loans (net of unearned income) (a)	256,423,077	237,715,974	8%
Earning assets	321,390,255	285,791,168	12%
Total assets	354,044,356	321,277,893	10%
Total deposits	268,469,769	230,531,772	16%
Shareholders' equity	33,796,090	34,285,729	-1%
<b><u>Earnings Ratios</u></b>			
Return on average total assets	0.98%	0.51%	
Return on average shareholders' equity	10.27%	4.81%	
Net yield on average earning assets	7.00%	6.04%	
Net interest margin	4.41%	3.86%	
Efficiency ratio ( c )	72.86%	86.51%	
<b><u>Credit Ratios</u></b>			
Nonperforming assets as a percent of period-end loans and foreclosed real estate	0.65%	1.12%	
Allowance to total loans	1.31%	1.52%	
Net loan losses to average loans	0.00%	0.00%	
<b><u>Capital Ratios (period end)</u></b>			
Shareholders' equity to total assets	9.65%	10.21%	

(a) Includes loans held for sale

(b) Excludes market value adjustment on securities available for sale

(c) Excludes security gains and prepayment penalty