

FINANCIAL HIGHLIGHTS**Carrollton Bancorp**

	Three Months Ended June 30,			Six Months Ended June 30,		
	2005 (unaudited)	2004 (unaudited)	%Change	2005 (unaudited)	2004 (unaudited)	%Change
Results of Operations						
Net interest income	\$2,745,183	\$2,535,687	8%	\$5,464,944	\$5,049,027	8%
Provision for loan losses	-	-	-	-	-	-
Noninterest income	2,649,218	2,155,806	23%	4,977,807	4,226,320	18%
Noninterest expenses	4,435,408	4,167,106	6%	8,802,651	8,338,798	6%
Income taxes	324,661	169,247	92%	593,172	274,437	116%
Net income	634,332	355,140	79%	1,046,928	662,112	58%
Per Share						
Net income - diluted	0.22	0.12	83%	0.37	0.23	57%
Cash dividends declared	0.10	0.09	11%	0.20	0.18	11%
Book value	12.20	11.97		12.20	11.97	2%
Common stock closing price	15.00	16.05		15.00	16.05	-7%
At June 30						
Short term investments				\$15,217,624	\$4,999,541	204%
Investment securities				45,823,640	53,376,793	-14%
Gross loans (net of unearned income) (a)				242,270,785	215,623,145	12%
Earning assets				298,012,023	269,580,085	11%
Total assets				336,229,121	306,094,692	10%
Total deposits				245,886,112	209,585,093	17%
Shareholders' equity				34,765,758	33,915,877	3%
Common shares outstanding				2,850,298	2,832,733	
Average Balances						
Short term investments	\$26,542,791	\$8,115,673	227%	\$17,993,887	\$12,472,620	44%
Investment securities (b)	40,818,815	57,358,694	-29%	37,970,883	54,075,805	-30%
Gross loans (net of unearned income) (a)	238,931,404	209,841,087	14%	238,327,019	203,031,660	17%
Earning assets	306,293,010	275,315,454	11%	293,287,758	269,580,085	9%
Total assets	338,166,964	304,635,164	11%	329,689,742	302,324,992	9%
Total deposits	247,158,562	214,539,499	15%	238,882,619	209,533,047	14%
Shareholders' equity	34,449,088	34,075,161	1%	34,370,555	34,116,456	1%
Earnings Ratios						
Return on average total assets	0.75%	0.47%		0.64%	0.44%	
Return on average shareholders' equity	7.37%	4.17%		6.09%	3.88%	
Net yield on average earning assets	3.63%	3.73%		3.72%	3.82%	
Interest rate spread	3.08%	3.28%		3.17%	3.37%	
Credit Ratios						
Nonperforming assets as a percent of period-end loans and foreclosed real estate				0.93%	0.74%	
Allowance to total loans				1.51%	1.75%	
Net loan losses to average loans				0.01%	0.02%	
Capital Ratios (period end)						
Shareholders' equity to total assets				10.34%	11.08%	
Leverage capital				9.29%	10.22%	
Tier 1 risk-based capital				11.85%	13.28%	
Total risk-based capital				14.49%	15.00%	

(a) Includes loans held for sale

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