

FINANCIAL HIGHLIGHTS**Carrollton Bancorp**

	<u>Three Months Ended September 30,</u>			<u>Nine Months Ended September 30,</u>		
	<u>2006</u>	<u>2005</u>	<u>%Change</u>	<u>2006</u>	<u>2005</u>	<u>%Change</u>
	(unaudited)	(unaudited)		(unaudited)	(unaudited)	
Results of Operations						
Net interest income	\$3,618,196	\$3,020,029	20%	\$10,701,915	\$8,484,973	26%
Provision for loan losses	-	-	-	-	-	-
Noninterest income	1,555,033	3,382,007	-54%	7,481,815	8,359,814	-11%
Noninterest expenses	3,859,040	4,736,498	-19%	15,506,724	13,539,149	15%
Income taxes	459,078	629,609	-27%	895,667	1,222,781	-27%
Net income	855,111	1,035,929	-17%	1,781,339	2,082,857	-14%
Per Share						
Net income - diluted	0.30	0.37	-18%	0.62	0.73	-15%
Cash dividends declared	0.11	0.10	10%	0.33	0.30	10%
Book value	12.16	12.30	-1%	12.16	12.30	-1%
Common stock closing price	17.75	14.50	22%	17.75	14.50	22%
At September 30						
Short term investments	\$8,962,345	\$13,736,928	-35%	\$8,962,345	\$13,736,928	-35%
Investment securities	55,825,503	45,456,939	23%	55,825,503	45,456,939	23%
Gross loans (net of unearned income) (a)	265,610,368	256,441,407	4%	265,610,368	256,441,407	4%
Earning assets	331,760,716	318,291,874	4%	331,760,716	318,291,874	4%
Total assets	352,579,161	351,932,605	0%	352,579,161	351,932,605	0%
Total deposits	280,573,327	259,394,594	8%	280,573,327	259,394,594	8%
Shareholders' equity	34,218,910	34,547,198	-1%	34,218,910	34,547,198	-1%
Common shares outstanding	2,814,013	2,809,269		2,814,013	2,809,269	
Average Balances						
Short term investments	\$4,541,604	\$22,977,373	-80%	\$9,774,056	\$19,590,600	-50%
Investment securities (b)	54,033,010	42,591,656	27%	50,684,366	36,858,837	38%
Gross loans (net of unearned income) (a)	260,876,801	244,698,624	7%	257,131,897	240,466,843	7%
Earning assets	320,699,948	310,267,653	3%	319,387,656	299,562,009	7%
Total assets	339,837,100	347,192,891	-2%	346,064,297	335,579,825	3%
Total deposits	274,744,120	254,680,657	8%	268,700,299	244,096,458	10%
Shareholders' equity	33,598,066	34,649,477	-3%	34,193,168	34,464,530	-1%
Earnings Ratios						
Return on average total assets	1.01%	1.19%		0.69%	0.83%	
Return on average shareholders' equity	10.18%	11.96%		6.95%	8.06%	
Net interest margin	4.58%	3.91%		4.55%	3.82%	
Credit Ratios						
Nonperforming assets as a percent of period-end loans and foreclosed real estate	0.86%	0.55%		0.86%	0.55%	
Allowance to total loans	1.26%	1.34%		1.26%	1.34%	
Net loan losses to average loans	0.03%	0.02%		0.03%	0.02%	
Capital Ratios (period end)						
Shareholders' equity to total assets	9.71%	9.82%		9.71%	9.82%	
Leverage capital	9.77%	8.90%		9.77%	8.90%	
Tier 1 risk-based capital	11.97%	11.70%		11.97%	11.70%	
Total risk-based capital	13.30%	13.44%		13.30%	13.44%	

(a) Includes loans held for sale

(b) Excludes market value adjustment