

FINANCIAL HIGHLIGHTS**Carrollton Bancorp**

	Three Months Ended December 31,			Year Ended December 31,		
	2006	2005	%Change	2006	2005	%Change
	(unaudited)	(unaudited)		(unaudited)	(audited)	
Results of Operations						
Net interest income	\$3,688,139	\$3,211,323	15%	\$14,390,054	\$11,696,296	23%
Provision for loan losses	-	-	-	-	-	-
Noninterest income	1,417,182	2,358,821	-40%	8,898,997	10,718,636	-17%
Noninterest expenses	3,874,280	5,094,975	-24%	19,381,004	18,634,124	4%
Income taxes	427,601	99,590	-329%	1,323,268	1,322,371	0%
Net income	803,440	375,579	114%	2,584,779	2,458,437	5%
Per Share						
Net income - diluted	0.28	0.13	109%	0.90	0.87	3%
Cash dividends declared	0.12	0.10	20%	0.45	0.40	13%
Book value	12.37	12.33	0%	12.37	12.33	0%
Common stock closing price	17.16	15.00	14%	17.16	15.00	14%
At December 31						
Short term investments	\$3,990,003	\$11,855,332	-66%	\$3,990,003	\$11,855,332	-66%
Investment securities	53,955,655	47,583,407	13%	53,955,655	47,583,407	13%
Gross loans (net of unearned income) (a)	267,490,604	261,710,182	2%	267,490,604	261,710,182	2%
Earning assets	327,140,762	323,580,521	1%	327,140,762	323,580,521	1%
Total assets	349,824,267	360,467,146	-3%	349,824,267	360,467,146	-3%
Total deposits	277,903,801	271,626,503	2%	277,903,801	271,626,503	2%
Shareholders' equity	34,710,895	34,640,165	0%	34,710,895	34,640,165	0%
Common shares outstanding	2,806,705	2,809,698		2,806,705	2,809,698	
Average Balances						
Short term investments	\$2,099,013	\$17,224,516	-88%	\$7,839,525	\$19,067,206	-59%
Investment securities (b)	54,657,719	43,622,141	25%	50,849,281	38,578,526	32%
Gross loans (net of unearned income) (a)	265,852,984	255,982,938	4%	259,304,883	244,371,140	6%
Earning assets	324,188,118	319,464,421	1%	319,735,842	304,659,891	5%
Total assets	344,189,065	356,907,875	-4%	345,591,636	340,953,618	1%
Total deposits	278,324,583	265,831,001	5%	271,126,146	249,648,246	9%
Shareholders' equity	34,430,511	34,767,443	-1%	34,252,991	34,540,571	-1%
Earnings Ratios						
Return on average total assets	0.93%	0.42%		0.75%	0.72%	
Return on average shareholders' equity	9.33%	4.32%		7.55%	7.12%	
Net interest margin	4.63%	4.07%		4.57%	3.89%	
Credit Ratios						
Nonperforming assets as a percent of period-end loans and foreclosed real estate	1.89%	0.69%		1.89%	0.69%	
Allowance to total loans	1.17%	1.28%		1.17%	1.28%	
Net loan losses to average loans	0.08%	0.06%		0.08%	0.06%	
Capital Ratios (period end)						
Shareholders' equity to total assets	9.92%	9.61%		9.92%	9.61%	
Leverage capital	9.74%	8.96%		9.74%	8.96%	
Tier 1 risk-based capital	11.92%	11.63%		11.92%	11.63%	
Total risk-based capital	13.20%	13.51%		13.20%	13.51%	

(a) Includes loans held for sale

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