

FINANCIAL HIGHLIGHTS

Carrollton Bancorp

	<u>Three Months Ended June 30,</u>			<u>Six Months Ended June 30,</u>		
	<u>2008</u>	<u>2007</u>	<u>%Change</u>	<u>2008</u>	<u>2007</u>	<u>%Change</u>
	<u>(unaudited)</u>	<u>(unaudited)</u>		<u>(unaudited)</u>	<u>(unaudited)</u>	
<u>Results of Operations</u>						
Net interest income	\$3,544,224	\$3,562,644	-1%	\$6,946,999	\$6,991,359	-1%
Provision for loan losses	99,000	99,000		198,000	165,000	
Noninterest income	1,645,704	1,616,030	2%	3,305,890	3,214,600	3%
Noninterest expenses	4,163,855	4,384,615	-5%	8,580,874	8,474,040	1%
Income taxes(benefit)	300,155	242,418	24%	418,148	513,386	-19%
Net income	\$626,918	\$452,641	39%	\$1,055,867	\$1,053,533	0%
<u>Per Share</u>						
Net income - diluted	\$0.24	\$0.16	50%	\$0.39	\$0.37	5%
Cash dividends declared	0.12	0.12	0%	0.24	0.24	0%
Book value	12.05	12.50	-4%	12.05	12.50	-4%
Common stock closing price	11.75	16.73	-30%	11.75	16.73	-30%
<u>At June 30</u>						
Short term investments	\$852,569	\$2,370,366	-64%	\$852,569	\$2,370,366	-64%
Investment securities	73,782,062	51,597,513	43%	73,782,062	51,597,513	43%
Gross loans (net of unearned income) (a)	282,646,670	275,741,134	3%	282,646,670	275,741,134	3%
Earning assets	360,897,501	331,216,613	9%	360,897,501	331,216,613	9%
Total assets	387,168,502	351,488,596	10%	387,168,502	351,488,596	10%
Total deposits	272,958,684	281,922,393	-3%	272,958,684	281,922,393	-3%
Shareholders' equity	31,061,455	35,465,635	-12%	31,061,455	35,465,635	-12%
<u>Common shares outstanding</u>	2,578,191	2,836,265	-9%	2,578,191	2,836,265	-9%
<u>Average Balances</u>						
Short term investments	\$3,516,196	\$1,372,250	156%	\$3,518,395	\$1,398,565	152%
Investment securities (b)	68,458,587	51,118,983	34%	63,471,704	52,272,029	21%
Gross loans (net of unearned income) (a)	270,538,997	274,248,211	-1%	269,727,170	270,051,434	0%
Earning assets	344,969,277	328,326,214	5%	338,831,801	325,306,407	4%
Total assets	367,017,579	349,603,393	5%	360,683,632	346,904,518	4%
Total deposits	277,000,312	280,494,349	-1%	277,994,128	278,679,474	0%
Shareholders' equity	32,879,213	35,236,361	-7%	33,784,117	35,107,843	-4%
<u>Earnings Ratios</u>						
Return on average total assets	0.68%	0.52%	32%	0.59%	0.61%	-4%
Return on average shareholders' equity	7.63%	5.14%	48%	6.25%	6.00%	4%
Net interest margin	4.20%	4.36%	-4%	4.20%	4.32%	-3%
<u>Credit Ratios</u>						
Nonperforming assets as a percent of						
period-end loans and foreclosed real estate	2.39%	1.53%	57%	2.39%	1.53%	57%
Allowance to total loans	1.09%	1.19%	-8%	1.09%	1.19%	-8%
Net loan losses to average loans	0.19%	0.02%	766%	0.23%	0.05%	335%
<u>Capital Ratios (period end)</u>						
Shareholders' equity to total assets	8.02%	10.09%	-20%	8.02%	10.09%	-20%
Leverage capital	8.81%	9.95%	-11%	8.81%	9.95%	-11%
Tier 1 risk-based capital	10.82%	12.17%	-11%	10.82%	12.17%	-11%
Total risk-based capital	11.85%	13.48%	-12%	11.85%	13.48%	-12%

(a) Includes loans held for sale

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