

FINANCIAL HIGHLIGHTS

Carrollton Bancorp

	Three Months Ended March 31		
	2008	2007	%Change
	(unaudited)	(unaudited)	
Results of Operations			
Net interest income	\$ 3,402,775	\$ 3,428,715	-1%
Provision for loan losses	99,000	66,000	
Noninterest income	1,660,186	1,598,570	4%
Noninterest expenses	4,417,019	4,089,425	8%
Income taxes	117,993	270,968	56%
Net income	428,949	600,892	-29%
Per Share			
Net income - diluted	\$ 0.16	\$ 0.21	-24%
Cash dividends declared	0.12	0.12	0%
Book value	12.57	12.51	0%
Common stock closing price	13.00	17.69	-27%
At March 31			
Short term investments	\$ 1,667,264	\$ 1,168,459	43%
Investment securities	67,289,016	53,804,630	25%
Gross loans (net of unearned income) (a)	269,789,415	270,940,354	0%
Earning assets	340,980,395	327,511,043	4%
Total assets	363,824,797	347,595,658	5%
Total deposits	277,771,644	277,999,187	0%
Shareholders' equity	33,128,693	35,291,014	-6%
Common shares outstanding	2,635,377	2,821,195	
Average Balances			
Short term investments	\$ 3,520,595	\$ 1,425,172	147%
Investment securities (b)	58,484,820	53,340,822	10%
Gross loans (net of unearned income) (a)	268,915,342	265,808,025	1%
Earning assets	332,694,325	322,155,980	3%
Total assets	354,349,685	344,175,654	3%
Total deposits	278,987,944	276,844,432	1%
Shareholders' equity	34,689,020	34,977,897	-1%
Earnings Ratios			
Return on average total assets	0.48%	0.70%	
Return on average shareholders' equity	4.95%	6.87%	
Net interest margin	4.18%	4.34%	

Credit Ratios

Nonperforming assets as a percent of period-end loans and foreclosed real estate	2.42%	1.63%
Allowance to total loans	1.27%	1.18%
Net loan losses to average loans	0.04%	-0.07%

Capital Ratios (period end)

Shareholders' equity to total assets	9.11%	10.15%
Leverage capital	9.09%	9.92%
Tier 1 risk-based capital	11.39%	12.15%
Total risk-based capital	12.64%	13.44%

(a) Includes loans held for sale

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

Source: Carrollton Bancorp

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