

Bangor Savings Bank

You matter more.

Member FDIC

Balance Sheets

(In thousands)

	September 30, 2011 (Unaudited)	March 31, 2011 (Unaudited)
Assets		
Cash and due from banks	\$ 65,177	\$ 29,248
Investment securities	605,641	656,202
Loans	1,724,774	1,660,386
Less allowance for loan losses	27,464	27,176
Net loans	<u>1,697,310</u>	<u>1,633,210</u>
Bank owned life insurance	55,990	49,767
Bank premises and equipment	46,003	46,401
Goodwill	29,633	29,633
Other assets	35,538	36,338
Total assets	<u>\$ 2,535,292</u>	<u>\$ 2,480,799</u>
Liabilities and Shareholder's Equity		
Liabilities		
Customer deposits	\$ 1,870,548	\$ 1,743,181
Brokered deposits	44,932	59,915
Customer repurchase agreements	165,634	178,761
Other borrowed funds	137,023	200,104
Other liabilities	35,595	32,007
Total liabilities	<u>2,253,732</u>	<u>2,213,968</u>
Shareholder's Equity		
Common stock	1	1
Retained earnings	267,368	257,950
Accumulated other comprehensive income	14,191	8,880
Total shareholder's equity	<u>281,560</u>	<u>266,831</u>
Total liabilities and shareholder's equity	<u>\$ 2,535,292</u>	<u>\$ 2,480,799</u>
Standby letters of credit outstanding, not included above	\$ 5,530	\$ 5,693
Regulatory Capital Ratios		
Tier 1 leverage capital (>5% equals well capitalized)	9.67%	9.77%
Tier 1 risk-based capital (>6% equals well capitalized)	14.16%	14.06%
Total risk-based capital (>10% equals well capitalized)	15.42%	15.33%
Total risk-based capital in excess of 10%	\$ 92,324	\$ 87,852

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Statements of Income

(In thousands)

	Three Months Ended September 30,		Six Months Ended September 30,	
	2011 (Unaudited)	2010 (Unaudited)	2011 (Unaudited)	2010 (Unaudited)
Interest and dividend income				
Interest on loans	\$ 21,931	\$ 22,519	\$ 43,564	\$ 45,547
Interest and dividends on investment securities	4,397	4,667	9,094	9,561
Total interest and dividend income	26,328	27,186	52,658	55,108
Interest expense				
Interest on deposits	3,902	5,079	8,248	10,193
Interest on borrowed funds	1,452	1,805	2,917	3,773
Total interest expense	5,354	6,884	11,165	13,966
Net interest income	20,974	20,302	41,493	41,142
Provision for loan losses	900	1,750	1,800	3,500
Net interest income after provision for loan losses	20,074	18,552	39,693	37,642
Non-interest income				
Deposit and branch services	2,289	2,367	4,597	4,741
Card services	1,861	1,554	3,564	2,980
Trust, brokerage, and investment services	1,155	1,081	2,198	2,130
Payroll services	1,016	942	1,976	1,764
Mortgage services	768	1,417	1,617	2,159
Bank owned life insurance	467	399	881	795
Loan services	334	281	588	620
Other fees and income	34	27	68	67
Total non-interest income	7,924	8,068	15,489	15,256
Net gains on sales of investment securities	1	72	22	112
Non-interest expense				
Compensation and benefits	12,411	11,566	24,756	23,054
Occupancy and equipment	2,712	2,665	5,479	5,364
Data and card processing	1,446	1,353	2,935	2,781
Community support and marketing	678	788	1,369	1,810
Customer ATM rebates	509	448	979	863
Regulatory assessments	440	699	890	1,353
Other expenses	2,713	2,713	5,324	5,256
Total non-interest expense	20,909	20,232	41,732	40,481
Income before income tax expense	7,090	6,460	13,472	12,529
Income tax expense	2,131	1,959	4,053	3,789
Net income	\$ 4,959	\$ 4,501	\$ 9,419	\$ 8,740