



**Bancorp.**  
of Southern Indiana



**CHARTING  
THE  
COURSE**  
2022 ANNUAL REPORT

# CONSOLIDATED FINANCIAL HIGHLIGHTS

(Dollar amounts in thousands except per share data)

	2022	2021	Percentage Change
<b>Operating Results:</b>			
Net interest income	\$ 23,218	\$ 20,984	10.65%
Noninterest income	9,239	12,300	-24.89%
Noninterest expense	23,937	22,724	5.34%
Net income	7,255	8,876	-18.26%
Cash dividends paid	2,123	2,104	0.90%
Return on average equity	11.22%	13.10%	-14.35%
Return on average assets	0.93%	1.20%	-22.50%
<b>Per Share Data:</b>			
Net income	\$ 5.36	\$ 6.54	-18.04%
Dividends	1.57	1.55	1.29%
Book value	47.51	51.76	-8.21%
Number of average shares outstanding	1,354,288	1,357,134	-0.21%
Number of shares outstanding	1,352,434	1,357,134	-0.35%
Number of stockholders	438	433	0.69%
<b>Year-End Totals:</b>			
Assets	\$ 819,202	\$ 782,984	4.63%
Deposits	688,282	651,651	5.62%
Loans held-for-sale	109	9,331	-98.83%
Loans, net	601,300	494,007	21.72%
Stockholders' equity	64,255	70,241	-8.52%
<b>Averages:</b>			
Assets	\$ 784,263	\$ 738,100	6.25%
Deposits	655,058	601,992	8.82%
Loans held-for-sale	1,535	4,305	-64.34%
Loans, net	537,387	493,687	8.85%
Stockholders' equity	64,662	67,775	-4.59%
<b>Asset Quality:</b>			
Nonperforming assets / Assets	0.23%	0.35%	-36.06%
Nonperforming assets / Capital + Allowance	2.65%	3.65%	-27.37%
Allowance / Nonperforming loans	309.07%	207.41%	49.02%

Additional financial information, including the audited consolidated financial statements, can be accessed at [JCBank.com/know-jcb-bsi/bsi-investor-relations/financial-information](http://JCBank.com/know-jcb-bsi/bsi-investor-relations/financial-information).

(Dollar amounts in thousands except per share data)

# FIVE YEAR SUMMARY

	2022	2021	2020	2019	2018
<b>Assets:</b>					
Cash and cash equivalents	\$ 29,233	\$ 118,185	\$ 62,899	\$ 28,393	\$ 15,090
Interest-bearing CDs with other financial institutions	8,202	3,627	5,534	8,155	12,070
Investments	132,834	115,638	93,947	87,530	91,773
Loans held-for-sale	109	9,331	10,607	387	704
Loans, net	601,300	494,007	498,023	433,279	417,217
Bank premises and equipment, net	11,775	9,185	8,110	7,225	7,448
Other assets	35,749	33,011	27,493	26,541	25,371
<b>Total assets</b>	<b>\$ 819,202</b>	<b>\$ 782,984</b>	<b>\$ 706,613</b>	<b>\$ 591,510</b>	<b>\$ 569,673</b>
<b>Liabilities:</b>					
Noninterest-bearing deposits	\$ 142,741	\$ 143,383	\$ 116,164	\$ 75,657	\$ 73,699
Interest-bearing deposits	545,541	508,268	456,265	386,488	368,629
<b>Total deposits</b>	<b>688,282</b>	<b>651,651</b>	<b>572,429</b>	<b>462,145</b>	<b>442,328</b>
Short-term borrowings	4,071	4,324	5,736	6,105	9,230
Long-term debt	50,000	47,000	53,000	55,000	55,000
Note Payable	5,000	2,000	2,000	2,500	3,500
Other liabilities	7,594	7,768	8,574	7,426	6,896
<b>Total liabilities</b>	<b>754,947</b>	<b>712,743</b>	<b>641,739</b>	<b>533,176</b>	<b>516,954</b>
Stockholders' equity	64,255	70,241	64,874	58,334	52,719
<b>Total liabilities and stockholders' equity</b>	<b>\$ 819,202</b>	<b>\$ 782,984</b>	<b>\$ 706,613</b>	<b>\$ 591,510</b>	<b>\$ 569,673</b>
<b>Summary of Operations:</b>					
Interest income	\$ 27,353	\$ 24,237	\$ 23,730	\$ 22,948	\$ 20,082
Interest expense	4,135	3,253	4,315	4,963	3,504
<b>Net interest income</b>	<b>23,218</b>	<b>20,984</b>	<b>19,415</b>	<b>17,985</b>	<b>16,578</b>
Provision for loans losses	0	0	1,800	425	500
<b>Net interest income after provision for loan losses</b>	<b>23,218</b>	<b>20,984</b>	<b>17,615</b>	<b>17,560</b>	<b>16,078</b>
Noninterest income	9,239	12,300	11,896	8,014	6,100
Noninterest expense	23,937	22,724	21,304	19,075	17,161
<b>Income before income taxes</b>	<b>8,520</b>	<b>10,560</b>	<b>8,207</b>	<b>6,499</b>	<b>5,017</b>
Provision for income taxes	1,265	1,684	1,252	965	698
<b>Net income</b>	<b>\$ 7,255</b>	<b>\$ 8,876</b>	<b>\$ 6,955</b>	<b>\$ 5,534</b>	<b>\$ 4,319</b>
<b>Earnings per share</b>	<b>\$ 5.36</b>	<b>\$ 6.54</b>	<b>\$ 5.12</b>	<b>\$ 4.08</b>	<b>\$ 3.18</b>
<b>Cash dividends per share</b>	<b>\$ 1.57</b>	<b>\$ 1.55</b>	<b>\$ 1.40</b>	<b>\$ 1.25</b>	<b>\$ 1.00</b>
<b>Average shares outstanding</b>	<b>1,354,288</b>	<b>1,357,134</b>	<b>1,357,134</b>	<b>1,357,134</b>	<b>1,357,134</b>

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