

## EXECUTIVE OFFICERS

**James T. McCoy**, Chairman of the Board

**David M. Geis**, President

**Marvin S. Veatch**, Vice President/Treasurer

**Susan E. Haskett**, Vice President/Secretary

## LOCATIONS

- Seymour** 125 South Chestnut  
Seymour, Indiana 47274  
(812) 522-3607
- 1200 East Tipton Street  
Seymour, Indiana 47274  
(812) 522-3607
- 1181 West Tipton Street  
Seymour, Indiana 47274  
(812) 522-3607
- Brownstown** 108 West Commerce Street  
Brownstown, Indiana 47220  
(812) 358-2520
- Bedford** 2635 West 16th Street  
Bedford, Indiana 47421  
(812) 275-1120
- Columbus** 400 Washington Street  
Columbus, Indiana 47201  
(812) 379-1991
- 3880 West Jonathan Moore Pike  
Columbus, Indiana 47201  
(812) 342-3633
- 3019 East 25th Street  
Columbus, Indiana 47203  
(812) 378-0850
- North Vernon** 611 A North State Street  
North Vernon, Indiana 47265  
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Seymour, Indiana 47274

 **Bancorp**  
*of Southern Indiana*

PARENT COMPANY OF JACKSON COUNTY BANK  
AND SUBSIDIARIES

Quarterly  
Performance  
Profile

March 31, 2015



Parent Company of Jackson County Bank and Subsidiaries

BSI's consolidated earnings through March 31, 2015 amounted to \$870,000 compared with \$941,000 for the same period in 2014. The decrease of \$71,000, or 7.5%, is primarily attributable to a decrease in year-over-year net interest income after provision for loan losses of \$268,000. Predominately offsetting this decrease in net interest income after provision for loan losses was an increase in noninterest income of \$167,000 in conjunction with a modest \$26,000 reduction in noninterest expense.

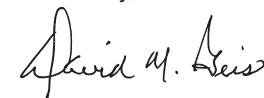
Lighter than desired loan volume and the sustained low interest rate conditions continue to be contributing factors to the net interest income compression. However, BSI's sizeable pipeline of approved, unfunded and pending loans is an encouraging sign for future quarters.

BSI's total assets at March 31, 2015 ballooned to \$490,652,000, an increase of \$45,175,000 or 10.1% over the March 31, 2014 asset level of \$445,477,000. The increase was primarily in interest-bearing deposits and short-term borrowings in the form of commercial customers' repurchase agreements. BSI and its wholly-owned subsidiary, JCB, enjoy banking relationships with several large corporate account holders whose activities led to this increase. It is uncertain at this time as to the ongoing amount and duration of these particular funding sources.

BSI's stock price at March 31, 2015 was \$90 per share based upon recent trades of which management is aware. This compares to \$75 per share at March 31, 2014. BSI's book value per share at March 31, 2015 amounted to \$100.35. By all regulatory standards, BSI's wholly-owned subsidiary, JCB, remains above "well-capitalized" standards as of March 31, 2015 in accordance with the new BASEL III capital guidelines that were effective beginning January 1, 2015.

Your investment in BSI is valued and appreciated as are your comments and questions at any time.

Sincerely,

  
David M. Geis  
President

	For the three months ending March 31,		For the year ending December 31,	
	2015	2014	2014	2013
<b>Per Share Performance</b>				
Net income (annualized)	\$7.80	\$8.43	\$8.29	\$7.74
Dividends	0.00	0.00	2.80	2.50
Book value	100.35	91.84	97.57	87.53
<b>Balance Sheet (000's)</b>				
Total assets	\$490,652	\$445,477	\$454,881	\$440,850
Total loans held-for-sale	965	117	978	530
Total loans	295,747	290,350	295,137	292,194
Total deposits	362,764	340,985	355,000	338,627
Total equity	45,398	41,545	44,137	39,661
<b>Profitability</b>				
Net interest margin (FTE)	2.93 %	3.33 %	3.16 %	3.33 %
Return on average assets	0.74	0.86	0.84	0.81
Return on average equity	7.78	9.34	8.78	8.86
Net interest income (000's)	\$2,896	\$3,115	\$12,021	\$12,628
Net income (000's)	870	941	3,751	3,512
<b>Asset Quality</b>				
Net charge-offs/average loans	0.01 %	0.05 %	0.06 %	0.87 %
Provision/average loans	0.07	0.00	(.05)	0.32
Allowance/non-performing loans at period end	44.13	59.18	62.02	81.45
Non-performing assets/assets at period end	2.02	2.01	1.83	1.74
<b>Capital Strength - Bank</b>				
Tangible equity/assets at period end	9.25 %	9.87 %	9.81 %	9.53 %
Common Equity Tier 1 Risk-based Capital Ratio	14.56	N/A*	N/A*	N/A*
Total Risk-based Capital Ratio	15.37	N/A*	N/A*	N/A*

\* - New BASEL III capital guidelines effective January, 1, 2015 were not in effect during these time periods.