

# Balance Sheet

As of March 31 (in thousands)  
(unaudited)

	2021	2020
<b>ASSETS</b>		
Cash & Due from Banks	\$ 176,057	\$ 243,707
Total Investments	1,297,137	788,224
Loans, Total	1,838,846	1,890,381
Reserve for Loan Losses	<u>(33,373)</u>	<u>(20,423)</u>
Loans, Net	1,805,473	1,869,958
Premises & Equipment	39,108	40,199
Other Assets	187,571	182,168
<b>TOTAL ASSETS</b>	<b>\$ 3,505,346</b>	<b>\$ 3,124,256</b>
<b>LIABILITIES</b>		
Demand Deposits	\$ 902,191	\$ 633,319
Interest Checking Deposits	542,616	423,142
Time & Savings Deposits	<u>1,427,317</u>	<u>1,447,045</u>
Total Deposits	2,872,124	2,503,506
Other Borrowed Funds	227,035	225,000
Other Liabilities	30,157	39,475
<b>TOTAL LIABILITIES</b>	<b>3,129,316</b>	<b>2,767,981</b>
<b>STOCKHOLDERS' EQUITY</b>		
Common Stock	4,000	4,000
Surplus	10,244	10,061
Retained Earnings	371,104	359,499
Net Income Year to Date	8,913	6,901
Accumulated Other Comprehensive Income	9,675	2,140
Common Stock Repurchased	(27,906)	(26,326)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>376,030</b>	<b>356,275</b>
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<b>\$ 3,505,346</b>	<b>\$ 3,124,256</b>

**The Bank's transfer agent is:** American Stock Transfer (AST), 6201 15th Avenue, Brooklyn, NY 11219.  
Visit AST online at [astfinancial.com](http://astfinancial.com) or call 1-888-509-4619.  
To request a copy of Burke & Herbert Bank's audited financial statements, please call us at 703-684-1655.

# Income Statement

As of March 31, Three Months Ended (in thousands)  
(unaudited)

	2021	2020
<b>INTEREST INCOME</b>		
Interest on Investments	\$ 6,499	\$ 5,588
Interest & Fees on Loans	<u>18,820</u>	<u>20,187</u>
<b>TOTAL INTEREST INCOME</b>	<b>25,319</b>	<b>25,775</b>
<b>INTEREST EXPENSE</b>		
Interest on Deposits	902	3,662
Interest on Other Borrowed Funds	<u>361</u>	<u>503</u>
<b>TOTAL INTEREST EXPENSE</b>	<b>1,263</b>	<b>4,165</b>
<b>NET INTEREST INCOME BEFORE PROVISION</b>		
	24,056	21,610
Provision for Loan Losses	<u>512</u>	<u>2,087</u>
<b>NET INTEREST INCOME AFTER PROVISION</b>	<b>23,544</b>	<b>19,523</b>
<b>NON-INTEREST INCOME</b>		
Fiduciary & Wealth Management Income	1,226	1,090
Service Charges, Commissions & Fees	1,991	1,992
Net Gain (loss) on Securities	(4)	1,943
Income on Bank Owned Life Insurance	546	584
Other	<u>177</u>	<u>205</u>
<b>TOTAL NON-INTEREST INCOME</b>	<b>3,936</b>	<b>5,814</b>
<b>NON-INTEREST EXPENSE</b>		
Salaries & Benefits	10,685	11,401
Occupancy Expense	1,555	1,442
Other Operating Expenses	<u>5,374</u>	<u>4,906</u>
<b>TOTAL NON-INTEREST EXPENSE</b>	<b>17,614</b>	<b>17,749</b>
<b>NET INCOME BEFORE TAX</b>		
	9,866	7,588
Income Tax Expense	<u>953</u>	<u>687</u>
<b>NET INCOME</b>	<b>\$ 8,913</b>	<b>\$ 6,901</b>

## FINANCIAL HIGHLIGHTS

Basic Earnings per Share	\$ 47.95	\$ 36.95
Number of Shares Outstanding	185,551	186,404
Dividend per Share	\$ 20.00	\$ 20.00
Book Value per Share	\$ 2,026.56	\$ 1,911.30
Return on Average Assets	1.05%	0.93%
Return on Average Equity	9.43%	7.77%
Overhead Efficiency Ratio	62.93%	64.72%
Gross Loans to Deposits	64.09%	75.51%