

Bangor Savings Bank

You matter more.

Member FDIC

Balance Sheets

(In thousands)

	December 31, 2011 (Unaudited)	March 31, 2011
Assets		
Cash and due from banks	\$ 42,875	\$ 29,248
Investment securities	634,880	656,202
Loans	1,736,491	1,660,386
Less allowance for loan losses	27,479	27,176
Net loans	<u>1,709,012</u>	<u>1,633,210</u>
Bank owned life insurance	56,501	49,767
Bank premises and equipment	45,926	46,401
Goodwill	29,633	29,633
Other assets	35,533	36,338
Total assets	<u>\$ 2,554,360</u>	<u>\$ 2,480,799</u>
Liabilities and Shareholder's Equity		
Liabilities		
Customer deposits	\$ 1,900,883	\$ 1,743,181
Brokered deposits	26,700	59,915
Customer repurchase agreements	156,689	178,761
Other borrowed funds	147,982	200,104
Other liabilities	36,319	32,007
Total liabilities	<u>2,268,573</u>	<u>2,213,968</u>
Shareholder's Equity		
Common stock	1	1
Retained earnings	272,232	257,950
Accumulated other comprehensive income	13,554	8,880
Total shareholder's equity	<u>285,787</u>	<u>266,831</u>
Total liabilities and shareholder's equity	<u>\$ 2,554,360</u>	<u>\$ 2,480,799</u>
Standby letters of credit outstanding, not included above	\$ 7,702	\$ 5,693
Regulatory Capital Ratios		
Tier 1 leverage capital (>5% equals well capitalized)	9.85%	9.77%
Tier 1 risk-based capital (>6% equals well capitalized)	14.35%	14.06%
Total risk-based capital (>10% equals well capitalized)	15.62%	15.33%
Total risk-based capital in excess of 10%	\$ 96,377	\$ 87,852

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Statements of Income

(In thousands)

	Three Months Ended December 31,		Nine Months Ended December 31,	
	2011 (Unaudited)	2010	2011 (Unaudited)	2010
Interest and dividend income				
Interest on loans	\$ 21,781	\$ 21,976	\$ 65,345	\$ 67,523
Interest and dividends on investment securities	4,056	4,430	13,150	13,992
Total interest and dividend income	25,837	26,406	78,495	81,515
Interest expense				
Interest on deposits	3,680	4,802	11,929	14,995
Interest on borrowed funds	1,441	1,646	4,357	5,419
Total interest expense	5,121	6,448	16,286	20,414
Net interest income	20,716	19,958	62,209	61,101
Provision for loan losses	900	1,350	2,700	4,850
Net interest income after provision for loan losses	19,816	18,608	59,509	56,251
Non-interest income				
Deposit and branch services	2,218	2,344	6,815	7,086
Card services	1,860	1,575	5,424	4,554
Trust, brokerage, and investment services	974	981	3,172	3,111
Payroll services	1,038	918	3,013	2,681
Mortgage services	866	1,661	2,484	3,821
Bank owned life insurance	209	357	1,090	1,152
Loan services	402	263	990	883
Other fees and income	12	29	81	96
Total non-interest income	7,579	8,128	23,069	23,384
Net gains on sales of investment securities	532	307	554	418
Non-interest expense				
Compensation and benefits	12,397	11,791	37,152	34,845
Occupancy and equipment	2,720	2,614	8,199	7,978
Data and card processing	1,546	1,409	4,481	4,190
Community support and marketing	684	565	2,053	2,374
Customer ATM rebates	468	412	1,447	1,275
Regulatory assessments	452	696	1,343	2,049
Other expenses	2,557	2,502	7,881	7,760
Total non-interest expense	20,824	19,989	62,556	60,471
Income before income tax expense	7,103	7,054	20,576	19,582
Income tax expense	2,239	2,211	6,293	5,999
Net income	\$ 4,864	\$ 4,843	\$ 14,283	\$ 13,583