

Washington Bancorp, Inc

Statement of Condition

(Unaudited)

(\$000's)

March 31

	<u>2008</u>		<u>2007</u>
Assets			
Cash and due from banks	\$ 2,663	\$	4,282
Interest-bearing deposits in other banks	2,542		4,013
Investment securities held-to-maturity,	906		
Investment securities available-for-sale,	4,146		7,473
Loans	195,022		163,016
Allowance for loan losses	(3,076)		(2,299)
Total loans, net	191,946		160,717
Bank premises and equipment, net	6,017		5,302
Bank owned life insurance	2,914		2,807
Other assets	5,779		2,167
Total Assets	\$ 216,913	\$	186,761
 Liabilities and Shareholders' Equity			
Liabilities			
Non-interest bearing deposits	\$ 17,253	\$	17,695
Interest-bearing deposits	167,842		145,505
Total deposits	185,095		163,200
Other borrowings	9,805		6,477
Junior Subordinated Debentures Payable	3,093		
Other liabilities	1,504		1,665
Total Liabilities	199,497		171,342
 Shareholders' Equity			
Common stock, 7,978,826 and 6,938,110 shares authorized at 3/31/08 and 3/31/07, respectively; 2,376,890 and 2,050,488 issued and outstanding at 3/31/08 and 3/31/07, respecti	15,851		14,165
Retained earnings	1,668		1,302
Accumulated other comprehensive income (loss), net of tax	(103)		(48)
Total Shareholders' Equity	17,416		15,419
 Total Liabilities and Shareholders' Equity	\$ 216,913	\$	186,761