

## Company Info

### PRESS RELEASE

---

For Immediate Release

May 14, 2001

#### CARROLLTON BANCORP REPORTS FIRST QUARTER EARNINGS & QUARTERLY DIVIDEND

**BALTIMORE, MARYLAND** - Carrollton Bancorp (NASDAQ: CRRB) announced today that net income for the quarter ended March 31, 2001 increased by 19% to \$505,000, or \$.19 per share, compared to \$426,000, or \$0.15 per share, for the same period of 2000.

Robert A. Altieri, President and Chief Executive Officer, noted earnings increased despite the recognition of a \$254,000 loss on the sale of residential mortgage loans. The Company recognized a pre-tax loss on the sale of loans in the 1st quarter of 2001 of \$254,000, compared to a gain of \$16,000 in the 1st quarter of 2000. The decline in the interest rate environment, which had experienced volatile swings over the previous year, was the reason for the Company's decision to sell \$34 million of residential mortgage loans. Mr. Altieri reported that the loan sale was part of the bank's strategic plan to address its exposure to interest rate risk and to provide for future increased earnings. Mr. Altieri emphasized that the company is primarily focused on increasing its commercial real estate and small business-lending portfolios.

The Company declared a quarterly dividend of \$.09 per share, payable June 1, 2001 to shareholders of record on May 18, 2001. Mr. Altieri stated that the cash dividend rate that was based on stable current earnings and future prospects for the Company.

Management will continue to assess the profitability of all of its business units and will take the appropriate steps to eliminate unprofitable business units. Total assets for the Company were \$386.9 million at March 31, 2001 compared to \$378.9 million at March 31, 2000. The loan portfolio decreased as a result of the loan sale to \$242.5 million at March 31, 2001 from \$273.6 million a year earlier.

Carrollton Bancorp is the parent company of Carrollton Bank, a commercial bank serving the deposit and financing needs of both consumers and businesses through a system of eleven branch offices in central Maryland and a network of 174 ATMs located in Maryland, Pennsylvania, Virginia, West Virginia, and Delaware. The Company provides brokerage services through Carrollton Financial Services, Inc., a subsidiary of the Bank.

A summary of financial information follows. For additional information, contact Randall M. Robey, Chief Financial Officer, (410) 536-7308, or visit the Company's Internet site at [www.carrolltonbank.com](http://www.carrolltonbank.com).

[Top](#)

**FDIC**

