

Abigail Adams National Bancorp, Inc. & Subsidiary
Selected Financial Data
March 31, 2004 and 2003
(Unaudited)

	Three Months Ended:	
	3/31/04	3/31/03
	(In thousands, except per share data)	
EARNINGS:		
Interest income	3,286	3,135
Interest expense	459	519
Net interest income	<u>2,827</u>	<u>2,616</u>
Provision for loan losses	105	70
Net interest income after provision for loan losses	<u>2,722</u>	<u>2,546</u>
Noninterest income	455	520
Noninterest expense	1,818	1,557
Income before taxes	<u>1,359</u>	<u>1,509</u>
Provision for income tax expense	541	606
Net income	<u><u>818</u></u>	<u><u>903</u></u>
Basic earnings per share	\$0.27	\$0.30
Diluted earnings per share	\$0.27	\$0.30
Dividends paid on common shares	\$0.125	\$0.12
Average shares outstanding – basic	3,014,343	3,005,315
Average shares outstanding - diluted	3,026,474	3,021,673
CONSOLIDATED BALANCE SHEET:		
Assets:		
Cash & due from banks	6,643	8,161
Short-term investments	3,678	20,586
Investment securities	48,481	25,453
Loans, gross	158,314	152,214
Less: allowance for loan losses	(2,232)	(2,376)
Other assets	5,351	4,942
Total assets	<u><u>220,235</u></u>	<u><u>208,980</u></u>
Liabilities:		
Deposits	182,387	168,691
Short-term borrowings	3,044	6,210
Long-term debt	9,805	10,701
Accrued expenses & other liabilities	1,479	1,681
Total liabilities	<u><u>196,715</u></u>	<u><u>187,283</u></u>
Stockholders' equity:		
Capital stock	30	30
Surplus	17,241	17,202
Retained earnings	6,249	4,465
Total stockholders' equity	<u><u>23,520</u></u>	<u><u>21,697</u></u>
Total liabilities & stockholders' equity	<u><u>220,235</u></u>	<u><u>208,980</u></u>
OTHER FINANCIAL INFORMATION:		
Return on average assets	1.50%	1.84%
Return on average stockholders' equity	14.15%	16.97%
Net interest margin	5.39%	5.61%
Net interest spread	4.95%	5.12%
Efficiency ratio	55.39%	49.65%
Allowance for loan losses to loans	1.41%	1.56%
Nonperforming assets to total assets	1.37%	0.69%
Allowance for loan losses to nonperforming assets	73.79%	165.35%