

# American National Bankshares Inc. and Subsidiaries

## Consolidated Balance Sheets

(Dollars in thousands, except share and per share data)

Unaudited

ASSETS	March 31	
	2009	2008
Cash and due from banks	\$ 13,632	\$ 20,310
Interest-bearing deposits in other banks	18,188	4,218
Securities available for sale, at fair value	167,981	149,636
Securities held to maturity	6,811	11,039
Total securities	174,792	160,675
Loans held for sale	2,782	1,681
Loans, net of unearned income	569,003	554,667
Less allowance for loan losses	(7,836)	(7,425)
Net Loans	561,167	547,242
Premises and equipment, net	18,282	13,392
Other real estate owned	3,345	550
Goodwill	22,468	22,468
Core deposit intangibles, net	1,981	2,358
Accrued interest receivable and other assets	12,841	12,155
Total assets	\$ 829,478	\$ 785,049
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Liabilities:		
Demand deposits -- noninterest-bearing	\$ 98,926	\$ 101,195
Demand deposits -- interest-bearing	94,505	103,365
Money market deposits	72,085	52,574
Savings deposits	63,553	64,198
Time deposits	286,819	260,207
Total deposits	615,888	581,539
Short-term borrowings:		
Customer repurchase agreements	60,768	58,179
Other short-term borrowings	12,440	3,225
Long-term borrowings	13,750	12,900
Trust preferred capital notes	20,619	20,619
Accrued interest payable and other liabilities	4,098	5,714
Total liabilities	727,563	682,176
Shareholders' equity:		
Common stock, \$1 par, 10,000,000 shares authorized, 6,079,161 shares outstanding at March 31, 2009 and 6,100,185 shares outstanding at March 31, 2008	6,079	6,100
Capital in excess of par value	26,488	26,472
Retained earnings	70,379	69,866
Accumulated other comprehensive income (loss), net	(1,031)	435
Total shareholders' equity	101,915	102,873
Total liabilities and shareholders' equity	\$ 829,478	\$ 785,049