

**CENTRAL VIRGINIA BANKSHARES, INC**  
**CONSOLIDATED STATEMENTS OF INCOME**

(Unaudited)

	Three Months Ended September 30				Nine Months Ended September 30			
	2007	2006	\$ Change	% Change	2007	2006	\$ Change	% Change
<b>Interest and fees on loans</b>	5,182,185	4,451,113	731,072	16.4%	14,288,061	12,759,892	1,528,169	12.0%
Interest on securities:								
U.S. Government agencies and corporations	1,465,377	1,136,652	328,725	28.9%	4,279,825	3,332,262	947,563	28.4%
U.S. Treasury securities	0	0	0		0	5,369	(5,369)	-100.0%
States and political subdivisions	234,777	259,633	(24,856)	-9.6%	732,264	791,729	(59,465)	-7.5%
Other	976,787	953,279	23,508	2.5%	2,880,145	2,892,878	(12,733)	-0.4%
Interest on federal funds sold	4,901	39,528	(34,627)	-87.6%	512,940	46,541	466,399	1002.1%
<b>Total Interest on Securities and Funds Sold</b>	2,681,842	2,389,092	292,750	12.3%	8,405,174	7,068,779	1,336,395	18.9%
<b>Total Interest Income</b>	7,864,027	6,840,205	1,023,822	15.0%	22,693,235	19,828,671	2,864,564	14.4%
<b>Interest on Deposits</b>	3,443,004	2,532,168	910,836	36.0%	10,067,025	6,913,432	3,153,593	45.6%
Interest on federal funds purchased and securities sold under repurchase agreements	85,337	3,786	81,551	2154.0%	98,533	183,103	(84,570)	-46.2%
Interest on FHLB borrowings:								
Overnight	0	36,626	(36,626)	-100.0%	0	233,761	(233,761)	-100.0%
Term	388,189	377,135	11,054	2.9%	1,160,677	843,002	317,675	37.7%
Interest on capital trust preferred	104,906	106,679	(1,773)	-1.7%	311,162	300,880	10,282	3.4%
<b>Total Interest on Borrowings</b>	578,432	524,226	54,206	10.3%	1,570,372	1,560,746	9,626	0.6%
<b>Total Interest Expense</b>	4,021,436	3,056,394	965,042	31.6%	11,637,397	8,474,178	3,163,219	37.3%
Net interest income	3,842,591	3,783,811	58,780	1.6%	11,055,838	11,354,493	(298,655)	-2.6%
<b>Net Interest Income (FTE)</b>	4,015,905	3,961,778	54,127	1.4%	11,573,656	11,899,681	(326,025)	-2.7%
<b>Provision for Loan Losses</b>	0	0	0		0	0	0	
<b>Net interest income after provision for loan losses</b>	3,842,591	3,783,811	58,780	1.6%	11,055,838	11,354,493	(298,655)	-2.6%
<b>Other income</b>								
Deposit fees and charges	504,024	473,018	31,006	6.6%	1,333,907	1,403,559	(69,652)	-5.0%
Bank card fees	123,062	104,656	18,406	17.6%	346,876	308,720	38,156	12.4%
Increase in cash surrender value of life insurance	125,012	52,848	72,164	136.6%	262,120	158,543	103,577	65.3%
Secondary mortgage market loan interest and fees	7,581	58,398	(50,817)	-87.0%	114,295	196,749	(82,454)	-41.9%
Investment and insurance commissions	94,039	77,475	16,564	21.4%	269,011	262,050	6,961	2.7%
Realized gain on sale of securities available for sale	(17,406)	0	(17,406)		4,987	96,315	(91,328)	-94.8%
Realized gain on sale of assets	0	0	0		0	757,416	(757,416)	-100.0%
Other	43,908	66,602	(22,694)	-34.1%	190,321	293,728	(103,407)	-35.2%
<b>Total Other Income</b>	880,220	832,997	47,223	5.7%	2,521,517	3,477,080	(955,563)	-27.5%
<b>Other expenses</b>								
Salaries and wages	1,452,837	1,351,487	101,350	7.5%	4,115,207	4,016,431	98,776	2.5%
Pensions and other employee benefits	494,656	415,100	79,556	19.2%	1,545,630	1,419,638	125,992	8.9%
<b>Total Salaries and Benefits</b>	1,947,493	1,766,587	180,906	10.2%	5,660,837	5,436,069	224,768	4.1%
Occupancy expense	152,658	173,489	(20,831)	-12.0%	497,627	494,985	2,642	0.5%
Equipment depreciation	160,636	177,042	(16,406)	-9.3%	476,072	556,252	(80,180)	-14.4%
Equipment repairs and maintenance	89,107	101,708	(12,601)	-12.4%	308,069	269,371	38,698	14.4%
Advertising and public relations	84,685	85,959	(1,274)	-1.5%	338,695	253,987	84,708	33.4%
Federal insurance premiums	10,808	10,276	532	5.2%	31,389	30,584	805	2.6%
Office supplies, telephone, and postage	140,391	151,123	(10,732)	-7.1%	372,769	442,580	(69,811)	-15.8%
Taxes and licenses	72,894	64,133	8,761	13.7%	221,989	198,589	23,400	11.8%
Legal and professional fees	89,924	86,589	3,335	3.9%	259,311	232,313	26,998	11.6%
Consulting fees	77,272	77,676	(404)	-0.5%	227,311	231,542	(4,231)	-1.8%
Other operating expenses	486,580	483,196	3,384	0.7%	1,431,747	1,427,307	4,440	0.3%
<b>Total Other Expenses</b>	1,364,955	1,411,191	(46,236)	-3.3%	4,164,979	4,137,510	27,469	0.7%
<b>Total Non-Interest Expense</b>	3,312,450	3,177,778	134,670	4.2%	9,825,816	9,573,579	252,237	2.6%
Income before income taxes	1,410,361	1,439,030	(28,667)	-2.0%	3,751,539	5,257,994	(1,506,455)	-28.7%
Income taxes	303,847	312,150	(8,303)	-2.7%	772,367	1,269,306	(496,939)	-39.2%
<b>Net Income</b>	1,106,514	1,126,880	(20,366)	-1.8%	2,979,172	3,988,688	(1,009,516)	-25.3%
2006 YTD Net Income adjusted for Nonrecurring Sales Gain in 2nd Qtr 2006					2,979,172	3,488,793	(509,621)	-14.6%
Earnings per share of common stock - Primary:								
Income before income taxes	0.58	0.60	-3.1%		1.54	2.19		-29.4%
Net income - Basic	0.46	0.47	-2.1%		1.23	1.66	1.45	-26.1%
Earnings per share assuming dilution:								
Income before income taxes	0.57	0.59	-2.7%		1.53	2.15		-29.1%
<b>Net income - Fully Diluted</b>	0.45	0.46	-2.5%		1.21	1.63	1.43	-25.8%
Dividends paid per share	0.18	0.18	0.0%		0.54	0.53		1.9%
Weighted average shares	2,435,021	2,408,280	1.1%		2,429,793	2,403,965		1.1%
Weighted average shares assuming dilution	2,464,179	2,446,955	0.7%		2,458,215	2,442,518		0.6%
Return on average assets	0.96%	1.11%	-13.4%		0.87%	1.32%	1.15%	-33.6%
Return on average equity	11.92%	12.00%	-0.7%		10.58%	14.85%	12.99%	-28.7%
Average assets	460,816,896	406,373,662			454,602,971	404,084,278		
Average equity	37,131,866	37,558,829			37,546,200	35,816,950		