

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except share data)

	(Unaudited) <u>Sept 30, 2016</u>	(Audited) <u>March 31, 2016</u>
ASSETS		
Cash and due from banks	\$9,089	\$8,989
Interest-bearing deposits	<u>12,441</u>	<u>10,635</u>
Cash and cash equivalents	21,530	19,624
Held-to maturity securities (fair values of \$4,168 at Sept 30, 2016 and \$4,182 at March 31, 2016)	3,974	3,999
Available-for-sale securities	69,936	76,384
Loans, held for sale	667	192
Loans, net of allowance for loan losses of \$1,990 and \$1,942 at Sept 30, 2016 and March 31, 2016, respectively	184,581	183,737
Federal Reserve and Federal Home Loan Bank stock	1,447	1,447
Premises and equipment, net	5,237	5,372
Foreclosed assets held for sale, net	206	140
Interest receivable	1,180	1,269
Prepaid income taxes	245	283
Cash surrender value of life insurance	1,849	1,822
Other assets	<u>2,032</u>	<u>1,721</u>
 Total Assets	 <u>\$292,884</u>	 <u>\$295,990</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits	\$225,892	\$221,495
Other borrowings	33,154	36,717
Federal Home Loan Bank advances	5,000	10,000
Short-term borrowings	1,000	550
Advances from borrowers for taxes and insurance	291	571
Deferred income taxes	170	111
Interest payable	144	111
Other liabilities	<u>2,055</u>	<u>2,060</u>
Total Liabilities	<u>267,706</u>	<u>271,615</u>
 Commitments and Contingencies	 ---	 ---
 Stockholders' Equity		
Preferred stock, \$0.01 par value; authorized 500,000 shares, no shares issued and outstanding	---	---
Common stock, \$0.01 par value; authorized 2,000,000; issued 1,018,853 at Sept 30, 2016 and March 31, 2016; outstanding 575,983 at Sept 30, 2016 and 576,711 at March 31, 2016	10	10
Additional paid-in capital	13,960	13,977
Retained earnings	19,281	18,525
Accumulated other comprehensive income	369	278
Treasury stock, at cost		
Common: Sept 30, 2016 – 442,870 and March 31, 2016– 442,142 shares	<u>(8,442)</u>	<u>(8,415)</u>
 Total Stockholders' Equity	 <u>25,178</u>	 <u>24,375</u>
 Total Liabilities and Stockholders' Equity	 <u>\$292,884</u>	 <u>\$295,990</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
For the Three and Six-Month Periods Ended September 30, 2016 and 2015
(In thousands, except per share data)
(Unaudited)

	<u>Three-Month Period</u>		<u>Six-Month Period</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Interest and Dividend Income:				
Loans	\$2,154	\$2,107	\$4,279	\$4,130
Securities:				
Taxable	296	275	631	570
Tax-exempt	38	40	76	81
Other interest income	11	3	23	9
Dividends on Federal Reserve Bank and Federal Home Loan Bank stocks	<u>7</u>	<u>6</u>	<u>15</u>	<u>12</u>
Total Interest and Dividend Income	<u>2,506</u>	<u>2,431</u>	<u>5,024</u>	<u>4,802</u>
Interest Expense:				
Deposits	288	231	569	456
Other borrowings	<u>22</u>	<u>14</u>	<u>41</u>	<u>33</u>
Total Interest Expense	<u>310</u>	<u>245</u>	<u>610</u>	<u>489</u>
Net Interest Income	2,196	2,186	4,414	4,313
Provision for Loan Losses	<u>75</u>	<u>75</u>	<u>150</u>	<u>150</u>
Net Interest Income after Provision for Loan Losses	<u>2,121</u>	<u>2,111</u>	<u>4,264</u>	<u>4,163</u>
Non-interest income:				
Charges and other fees on loans	143	121	256	234
Charges and fees on deposit accounts	346	274	632	511
Net gain on sale of loans	244	123	385	211
Other	<u>273</u>	<u>254</u>	<u>555</u>	<u>510</u>
Total Non-Interest Income	<u>1,006</u>	<u>772</u>	<u>1,828</u>	<u>1,466</u>
Non-interest expense:				
Compensation and employee benefits	1,281	1,135	2,612	2,231
Occupancy and equipment	225	227	429	432
Data processing and telecommunications	184	182	374	353
Audit, legal and other professional	66	59	138	115
Advertising	82	92	160	189
Postage	22	20	43	41
FDIC insurance	38	46	84	84
Foreclosed property expense	34	11	56	19
Net (gain) loss on sale of foreclosed property	---	50	---	50
Net (gain) loss on sale of fixed assets	---	14	---	138
Net loss on sale of other repossessed assets	1	---	1	9
Other	<u>282</u>	<u>256</u>	<u>544</u>	<u>473</u>
Total Non-Interest Expense	<u>2,215</u>	<u>2,092</u>	<u>4,441</u>	<u>4,134</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME (CONTINUED)
For the Three and Six-Month Periods Ended September 30, 2016 and 2015
(In thousands, except per share data)
(Unaudited)

	<u>Three-Month Period</u>		<u>Six-Month Period</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Income before income taxes	912	791	1,651	1,495
Provision for income taxes	<u>320</u>	<u>275</u>	<u>573</u>	<u>517</u>
Net income available to common stockholders	<u>\$592</u>	<u>\$516</u>	<u>\$1,078</u>	<u>\$978</u>
Earnings Per Common Share-Basic	\$1.07	\$0.92	\$1.94	\$1.74
Earnings Per Common Share-Diluted	\$1.03	\$0.89	\$1.87	\$1.69
 Comprehensive Income:				
Net income available to common stockholders	\$592	\$516	\$1,078	\$978
Other comprehensive income, net of tax:				
Change in unrealized appreciation (depreciation) on securities available for sale, net of taxes of \$(2) and \$35 for the three months ended September 30, 2016 and 2015, respectively, and \$60 and \$(26) for the six months ended September 30, 2016 and 2015, respectively	<u>(4)</u>	<u>56</u>	<u>91</u>	<u>(24)</u>
Total comprehensive income	<u>\$588</u>	<u>\$572</u>	<u>\$1,169</u>	<u>\$954</u>