

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands, except share data)

	(Unaudited) <u>September 30, 2021</u>	(Audited) <u>March 31, 2021</u>
ASSETS		
Cash and due from banks	\$10,109	\$10,867
Interest-bearing deposits	<u>22,382</u>	<u>50,714</u>
Cash and cash equivalents	32,491	61,581
Held-to maturity securities (fair values of \$9,573 at September 30, 2021 and \$9,534 at March 31, 2021)	9,160	9,188
Available-for-sale securities	182,851	134,218
Loans, held for sale	1,240	1,350
Loans, net of allowance for loan losses of \$2,676 and \$2,520 at September 30, 2021 and March 31, 2021, respectively	194,849	201,513
Federal Reserve and Federal Home Loan Bank stock	917	917
Premises and equipment, net	6,750	6,823
Foreclosed assets held for sale, net	152	342
Interest receivable	1,390	1,670
Prepaid income taxes	783	386
Deferred income taxes	70	37
Cash surrender value of life insurance	5,171	5,102
Other assets	<u>2,121</u>	<u>1,946</u>
 Total Assets	 <u>\$437,945</u>	 <u>\$425,073</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits	\$366,392	\$372,258
Other borrowings	32,126	14,620
Short-term borrowings	1,825	320
Long-term borrowings	673	934
Advances from borrowers for taxes and insurance	403	677
Interest payable	142	155
Deferred compensation	1,769	1,263
Other liabilities	<u>1,831</u>	<u>1,879</u>
 Total Liabilities	 <u>405,161</u>	 <u>392,106</u>
Commitments and Contingencies		
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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 shares; issued 1,018,853 shares; outstanding 539,263 shares - September 30, 2021 and 553,758 shares - March 31, 2021	10	10
Additional paid-in capital	13,750	13,758
Retained earnings	28,205	27,548
Accumulated other comprehensive income	1,182	1,264
Treasury stock, at cost - Common: 479,590 shares - September 30, 2021 and 465,095 shares - March 31, 2021	<u>(10,363)</u>	<u>(9,613)</u>
 Total Stockholders' Equity	 <u>32,784</u>	 <u>32,967</u>
 Total Liabilities and Stockholders' Equity	 <u>\$437,945</u>	 <u>\$425,073</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
For the Three and Six-Month Periods Ended September 30, 2021 and 2020
(In thousands, except per share data)
(Unaudited)

	<u>Three-Month Period</u>		<u>Six-Month Period</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Interest and Dividend Income:				
Loans	\$2,539	\$2,462	\$5,062	\$5,011
Securities:				
Taxable	483	334	810	693
Tax-exempt	111	117	220	228
Other interest income	8	9	18	21
Dividends on Federal Reserve Bank and Federal Home Loan Bank stocks	<u>8</u>	<u>9</u>	<u>16</u>	<u>19</u>
Total Interest and Dividend Income	<u>3,149</u>	<u>2,931</u>	<u>6,126</u>	<u>5,972</u>
Interest Expense:				
Deposits	262	317	537	678
Other borrowings	<u>22</u>	<u>21</u>	<u>40</u>	<u>40</u>
Total Interest Expense	<u>284</u>	<u>338</u>	<u>577</u>	<u>718</u>
Net Interest Income	2,865	2,593	5,549	5,254
Provision for Loan Losses	<u>530</u>	<u>756</u>	<u>635</u>	<u>862</u>
Net Interest Income after Provision for Loan Losses	<u>2,335</u>	<u>1,837</u>	<u>4,914</u>	<u>4,392</u>
Non-Interest Income:				
Charges and other fees on loans	156	195	332	330
Charges and fees on deposit accounts	234	244	437	409
Net gain on sale of loans	291	596	552	1,417
Other	<u>337</u>	<u>279</u>	<u>683</u>	<u>551</u>
Total Non-Interest Income	<u>1,018</u>	<u>1,314</u>	<u>2,004</u>	<u>2,707</u>
Non-Interest Expense:				
Compensation and employee benefits	2,000	1,435	3,653	3,106
Occupancy and equipment	280	285	555	560
Data processing and telecommunications	231	241	453	481
Audit, legal and other professional	85	90	196	163
Advertising	104	40	176	95
Postage	25	23	40	47
FDIC insurance	39	55	81	98
Foreclosed property expense	19	28	40	49
Net (gain) loss on sale of foreclosed property	14	(2)	6	17
Other	<u>207</u>	<u>365</u>	<u>414</u>	<u>576</u>
Total Non-Interest Expense	<u>3,004</u>	<u>2,560</u>	<u>5,614</u>	<u>5,192</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME (CONTINUED)
For the Three and Six-Month Periods Ended September 30, 2021 and 2020
(In thousands, except per share data)
(Unaudited)

	<u>Three-Month Period</u>		<u>Six-Month Period</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Income Before Income Taxes	349	591	1,304	1,907
Provision for income taxes	<u>82</u>	<u>117</u>	<u>318</u>	<u>438</u>
Net Income	<u>\$267</u>	<u>\$474</u>	<u>\$986</u>	<u>\$1,469</u>
Earnings Per Common Share-Basic	\$0.52	\$0.88	\$1.91	\$2.73
Earnings Per Common Share-Diluted	\$0.49	\$0.84	\$1.82	\$2.61
Comprehensive Income:				
Net income available to common stockholders	\$267	\$474	\$986	\$1,469
Other comprehensive income, net of tax:				
Change in unrealized appreciation (depreciation) on securities available for sale, net of taxes of \$10 and \$78 for the three months ended September 30, 2021 and 2020, respectively, and \$(32) and \$615 for the six months ended September 30, 2021 and 2020, respectively	<u>24</u>	<u>195</u>	<u>(82)</u>	<u>1,543</u>
Total comprehensive income	<u>\$291</u>	<u>\$669</u>	<u>\$904</u>	<u>\$3,012</u>