

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

	<u>(Unaudited)</u> <u>June 30, 2022</u>	<u>(Audited)</u> <u>March 31, 2022</u>
ASSETS		
Cash and due from banks	\$12,939	\$13,462
Interest-bearing deposits	<u>16,016</u>	<u>35,504</u>
Cash and cash equivalents	28,955	48,966
Held-to maturity securities (fair values of \$8,703 at June 30, 2022 and \$8,947 at March 31, 2022)	8,890	8,910
Available-for-sale securities	195,674	193,184
Loans, held for sale	1,069	836
Loans, net of allowance for loan losses of \$2,558 and \$2,473 at June 30, 2022 and March 31, 2022, respectively	200,108	198,010
Federal Reserve and Federal Home Loan Bank stock	917	917
Premises and equipment, net	6,371	6,485
Foreclosed assets held for sale, net	623	797
Interest receivable	1,390	1,471
Prepaid income taxes	292	553
Deferred income taxes	5,007	2,856
Cash surrender value of life insurance	5,273	5,239
Other assets	<u>2,591</u>	<u>2,461</u>
 Total Assets	 <u>\$457,160</u>	 <u>\$470,685</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits	\$374,548	\$392,932
Other borrowings	53,397	43,617
Short-term borrowings	400	---
Long-term borrowings	2,862	3,000
Advances from borrowers for taxes and insurance	732	732
Interest payable	154	149
Deferred compensation	1,167	1,448
Other liabilities	<u>1,894</u>	<u>1,987</u>
 Total Liabilities	 <u>435,154</u>	 <u>443,865</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 shares; issued 1,018,853 shares; outstanding 540,613 shares at June 30, 2022 and 539,813 shares at March 31, 2022	10	10
Additional paid-in capital	13,786	13,807
Retained earnings	30,202	29,613
Accumulated other comprehensive income	(11,652)	(6,256)
Treasury stock, at cost - Common: 478,240 shares at June 30, 2022 and 479,040 shares at March 31, 2022	<u>(10,340)</u>	<u>(10,354)</u>
 Total Stockholders' Equity	 <u>22,006</u>	 <u>26,820</u>
 Total Liabilities and Stockholders' Equity	 <u>\$457,160</u>	 <u>\$470,685</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
For the Three-Month Periods Ended June 30, 2022 and 2021
(In thousands, except per share data)
(Unaudited)

	<u>2022</u>	<u>2021</u>
Interest and Dividend Income:		
Loans	\$2,257	\$2,523
Securities:		
Taxable	632	327
Tax-exempt	99	109
Other interest income	60	10
Dividends on Federal Reserve Bank, Federal Home Loan Bank, Farmer Mac stock	<u>11</u>	<u>8</u>
Total Interest and Dividend Income	<u>3,059</u>	<u>2,977</u>
Interest Expense:		
Deposits	255	275
Other short-term borrowings	<u>66</u>	<u>18</u>
Total Interest Expense	<u>321</u>	<u>293</u>
Net Interest Income	2,738	2,684
Provision for Loan Losses	<u>75</u>	<u>105</u>
Net Interest Income After Provision for Loan Losses	<u>2,663</u>	<u>2,579</u>
Non-Interest Income:		
Charges and fees on deposit accounts	98	202
Charges and other fees on loans	237	176
Net gain on sale of loans	107	262
Other	<u>381</u>	<u>345</u>
Total Non-Interest Income	<u>823</u>	<u>985</u>
Non-Interest Expense:		
Compensation and employee benefits	1,358	1,653
Occupancy and equipment	289	275
Data processing and telecommunications	230	222
Audit, legal and other professional	99	111
Advertising	60	71
Postage	21	15
FDIC insurance	41	42
Foreclosed property expense	12	22
Net loss (gain) on sale of foreclosed property	117	(8)
Other	<u>241</u>	<u>207</u>
Total Non-Interest Expense	<u>2,468</u>	<u>2,610</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
(Continued)
For the Three-Month Periods Ended June 30, 2022 and 2021
(In thousands, except per share data)
(Unaudited)

	<u>2022</u>	<u>2021</u>
Income Before Income Taxes	1,018	954
Provision for Income Taxes	<u>261</u>	<u>235</u>
Net Income	<u>\$757</u>	<u>\$719</u>
Basic Earnings Per Common Share	\$1.47	\$1.39
Diluted Earnings Per Common Share	\$1.40	\$1.32
Common Dividends Per Common Share	\$0.31	\$0.30
 Comprehensive Income:		
Net income available to common stockholders	\$757	\$719
Other comprehensive gain, net of tax:		
Change in unrealized losses on securities available for sale, net of tax of \$(2,152) and \$(42) for the three-month periods ended June 30, 2022 and 2021, respectively	<u>(5,396)</u>	<u>(106)</u>
Total Comprehensive Income:	<u>\$(4,639)</u>	<u>\$613</u>