

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

	(Unaudited) <u>September 30, 2022</u>	(Audited) <u>March 31, 2022</u>
ASSETS		
Cash and due from banks	\$18,369	\$13,462
Interest-bearing deposits	<u>2,801</u>	<u>35,504</u>
Cash and cash equivalents	21,170	48,966
Held-to maturity securities (fair values of \$8,602 at September 30, 2022 and \$8,947 at March 31, 2022)	8,870	8,910
Available-for-sale securities	186,860	193,184
Loans, held for sale	402	836
Loans, net of allowance for loan losses of \$2,584 and \$2,473 at September 30, 2022 and March 31, 2022, respectively	214,991	198,010
Federal Reserve and Federal Home Loan Bank stock	1,798	917
Premises and equipment, net	6,275	6,485
Foreclosed assets held for sale, net	123	797
Interest receivable	1,593	1,471
Prepaid income taxes	538	553
Deferred income taxes	5,854	2,856
Cash surrender value of life insurance	5,308	5,239
Other assets	<u>2,716</u>	<u>2,461</u>
 Total Assets	 <u>\$456,498</u>	 <u>\$470,685</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits	\$371,021	\$392,932
Other borrowings	32,728	43,617
FHLB Advances	25,000	---
Short-term borrowings	775	---
Long-term borrowings	2,724	3,000
Advances from borrowers for taxes and insurance	502	732
Interest payable	185	149
Deferred compensation	1,174	1,448
Other liabilities	<u>1,989</u>	<u>1,987</u>
 Total Liabilities	 <u>436,098</u>	 <u>443,865</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 540,913 shares at September 30, 2022 and 539,813 shares at March 31, 2022	10	10
Additional paid-in capital	13,779	13,807
Retained earnings	30,722	29,613
Accumulated other comprehensive income	(13,776)	(6,256)
Treasury stock, at cost - Common: 477,940 shares at September 30, 2022 and 479,040 shares at March 31, 2022	<u>(10,335)</u>	<u>(10,354)</u>
 Total Stockholders' Equity	 <u>20,400</u>	 <u>26,820</u>
 Total Liabilities and Stockholders' Equity	 <u>\$456,498</u>	 <u>\$470,685</u>

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

	<u>Three-Month Period</u>		<u>Six-Month Period</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Interest and Dividend Income:				
Loans	\$2,428	\$2,539	\$4,684	\$5,062
Securities:				
Taxable	667	483	1,300	810
Tax-exempt	98	111	197	220
Other interest income	49	8	109	18
Dividends on Federal Reserve Bank and Federal Home Loan Bank stocks	<u>15</u>	<u>8</u>	<u>26</u>	<u>16</u>
Total Interest and Dividend Income	<u>3,257</u>	<u>3,149</u>	<u>6,316</u>	<u>6,126</u>
Interest Expense:				
Deposits	413	262	668	537
Other borrowings	<u>179</u>	<u>22</u>	<u>245</u>	<u>40</u>
Total Interest Expense	<u>592</u>	<u>284</u>	<u>913</u>	<u>577</u>
Net Interest Income	2,665	2,865	5,403	5,249
Provision for Loan Losses	<u>30</u>	<u>530</u>	<u>105</u>	<u>635</u>
Net Interest Income after Provision for Loan Losses	<u>2,635</u>	<u>2,335</u>	<u>5,298</u>	<u>4,914</u>
Non-Interest Income:				
Charges and other fees on loans	104	156	202	332
Charges and fees on deposit accounts	268	234	505	437
Net gain on sale of loans	99	291	206	552
Other	<u>320</u>	<u>337</u>	<u>701</u>	<u>683</u>
Total Non-Interest Income	<u>791</u>	<u>1,018</u>	<u>1,614</u>	<u>2,004</u>
Non-Interest Expense:				
Compensation and employee benefits	1,585	2,000	2,943	3,653
Occupancy and equipment	281	280	570	555
Data processing and telecommunications	234	231	464	453
Audit, legal and other professional	73	85	172	196
Advertising	71	104	131	176
Postage	25	25	46	40
FDIC insurance	33	39	74	81
Foreclosed property expense	31	19	43	40
Net (gain) loss on sale of foreclosed property	(1)	14	116	6
Other	<u>179</u>	<u>207</u>	<u>420</u>	<u>414</u>
Total Non-Interest Expense	<u>2,511</u>	<u>3,004</u>	<u>4,979</u>	<u>5,614</u>

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

	<u>Three-Month Period</u>		<u>Six-Month Period</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Income Before Income Taxes	915	349	1,933	1,304
Provision for income taxes	<u>228</u>	<u>82</u>	<u>489</u>	<u>318</u>
Net Income	<u>\$687</u>	<u>\$267</u>	<u>\$1,444</u>	<u>\$986</u>
Earnings Per Common Share-Basic	\$1.33	\$0.52	\$2.80	\$1.91
Earnings Per Common Share-Diluted	\$1.27	\$0.49	\$2.68	\$1.82
Comprehensive Income (Loss):				
Net income available to common stockholders	\$687	\$267	\$1,444	\$986
Other comprehensive income (loss), net of tax:				
Change in unrealized appreciation (depreciation) on securities available for sale, net of taxes of \$(846) and \$10 for the three months ended September 30, 2022 and 2021, respectively, and \$(2,998) and \$(32) for the six months ended September 30, 2022 and 2021, respectively	<u>(2,124)</u>	<u>24</u>	<u>(7,520)</u>	<u>(82)</u>
Total comprehensive income (loss)	<u>\$(1,437)</u>	<u>\$291</u>	<u>\$(6,076)</u>	<u>\$904</u>