

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

	(Unaudited) <u>December 31, 2022</u>	(Audited) <u>March 31, 2022</u>
ASSETS		
Cash and due from banks	\$29,155	\$13,462
Interest-bearing deposits	<u>13,378</u>	<u>35,504</u>
Cash and cash equivalents	42,533	48,966
Held-to maturity securities (fair values of \$7,399 at December 31, 2022 and \$8,947 at March 31, 2022)	7,571	8,910
Available-for-sale securities	182,220	193,184
Loans, held for sale	146	836
Loans, net of allowance for loan losses of \$2,664 and \$2,473 at December 31, 2022 and March 31, 2022, respectively	230,010	198,010
Federal Reserve and Federal Home Loan Bank stock	1,590	917
Premises and equipment, net	6,235	6,485
Foreclosed assets held for sale, net	123	797
Interest receivable	1,746	1,471
Prepaid income taxes	464	553
Deferred income taxes	5,556	2,856
Cash surrender value of life insurance	5,343	5,239
Other assets	<u>2,305</u>	<u>2,461</u>
 Total Assets	 <u>\$485,842</u>	 <u>\$470,685</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits	\$374,984	\$392,932
Other borrowings	61,467	43,617
FHLB Advances	20,000	---
Short-term borrowings	1,275	---
Long-term borrowings	2,585	3,000
Advances from borrowers for taxes and insurance	562	732
Interest payable	342	149
Deferred compensation	1,223	1,448
Other liabilities	<u>1,857</u>	<u>1,987</u>
 Total Liabilities	 <u>464,295</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 541,213 shares at December 31, 2022 and 539,813 shares at March 31, 2022	10	10
Additional paid-in capital	13,777	13,807
Retained earnings	31,118	29,613
Accumulated other comprehensive income	(13,029)	(6,256)
Treasury stock, at cost - Common: 477,640 shares at December 31, 2022 and 479,040 shares at March 31, 2022	<u>(10,329)</u>	<u>(10,354)</u>
 Total Stockholders' Equity	 <u>21,547</u>	 <u>26,820</u>
 Total Liabilities and Stockholders' Equity	 <u>\$485,842</u>	 <u>\$470,685</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
For the Three and Nine-Month Periods Ended December 31, 2022 and 2021
(In thousands, except per share data)
(Unaudited)

	<u>Three-Month Period</u>		<u>Nine-Month Period</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Interest and Dividend Income:				
Loans	\$2,826	\$2,313	\$7,510	\$7,375
Securities:				
Taxable	659	498	1,959	1,308
Tax-exempt	96	110	293	330
Other interest income	150	12	260	30
Dividends on Federal Reserve Bank and Federal Home Loan Bank stocks	<u>18</u>	<u>8</u>	<u>44</u>	<u>24</u>
Total Interest and Dividend Income	<u>3,749</u>	<u>2,941</u>	<u>10,066</u>	<u>9,067</u>
Interest Expense:				
Deposits	788	249	1,456	786
Other borrowings	<u>341</u>	<u>25</u>	<u>587</u>	<u>65</u>
Total Interest Expense	<u>1,129</u>	<u>274</u>	<u>2,043</u>	<u>851</u>
Net Interest Income	2,620	2,667	8,023	8,216
Provision for Loan Losses	<u>30</u>	<u>105</u>	<u>135</u>	<u>740</u>
Net Interest Income after Provision for Loan Losses	<u>2,590</u>	<u>2,562</u>	<u>7,888</u>	<u>7,476</u>
Non-Interest Income:				
Charges and other fees on loans	76	186	278	518
Charges and fees on deposit accounts	252	227	757	664
Net gain on sale of loans	39	266	245	818
Other	<u>342</u>	<u>340</u>	<u>1,042</u>	<u>1,023</u>
Total Non-Interest Income	<u>709</u>	<u>1,019</u>	<u>2,322</u>	<u>3,023</u>
Non-Interest Expense:				
Compensation and employee benefits	1,613	1,302	4,555	4,955
Occupancy and equipment	276	272	846	827
Data processing and telecommunications	266	231	730	684
Audit, legal and other professional	76	63	248	260
Advertising	62	61	193	237
Postage	27	16	73	56
FDIC insurance	29	49	103	130
Foreclosed property expense	14	40	57	80
Net (gain) loss on sale of foreclosed property	---	---	116	6
Other	<u>193</u>	<u>203</u>	<u>612</u>	<u>616</u>
Total Non-Interest Expense	<u>2,556</u>	<u>2,237</u>	<u>7,533</u>	<u>7,851</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME (CONTINUED)
For the Three and Nine-Month Periods Ended December 31, 2022 and 2021
(In thousands, except per share data)
(Unaudited)

	<u>Three-Month Period</u>		<u>Nine-Month Period</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Income Before Income Taxes	743	1,344	2,677	2,648
Provision for income taxes	<u>179</u>	<u>357</u>	<u>669</u>	<u>675</u>
Net Income	<u>\$564</u>	<u>\$987</u>	<u>\$2,008</u>	<u>\$1,973</u>
Earnings Per Common Share-Basic	\$1.09	\$1.92	\$3.90	\$3.83
Earnings Per Common Share-Diluted	\$1.04	\$1.83	\$3.72	\$3.65
Comprehensive Income (Loss):				
Net income available to common stockholders	\$564	\$987	\$2,008	\$1,973
Other comprehensive income (loss), net of tax:				
Change in unrealized appreciation (depreciation) on securities available for sale, net of taxes of \$297 and \$(577) for the three months ended December 31, 2022 and 2021, respectively, and \$(2,701) and \$(609) for the nine months ended December 31, 2022 and 2021, respectively	<u>747</u>	<u>(1,445)</u>	<u>(6,773)</u>	<u>(1,527)</u>
Total comprehensive income (loss)	<u>\$1,311</u>	<u>\$(458)</u>	<u>\$(4,765)</u>	<u>\$446</u>