

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

	<u>(Unaudited)</u> <u>June 30, 2023</u>	<u>(Audited)</u> <u>March 31, 2023</u>
ASSETS		
Cash and due from banks	\$12,747	\$18,402
Interest-bearing deposits	<u>5,017</u>	<u>12,339</u>
Cash and cash equivalents	17,764	30,741
Held-to maturity securities (fair values of \$6,721 at June 30, 2023 and \$6,769 at March 31, 2023)	6,899	6,915
Available-for-sale securities	174,905	178,390
Loans, held for sale	1,006	249
Loans, net of allowance for loan losses of \$2,925 and \$2,704 at June 30, 2023 and March 31, 2023, respectively	239,207	233,514
Federal Reserve and Federal Home Loan Bank stock	1,129	967
Premises and equipment, net	6,069	6,115
Foreclosed assets held for sale, net	---	73
Interest receivable	1,691	1,830
Prepaid income taxes	122	262
Deferred income taxes	5,596	5,247
Cash surrender value of life insurance	5,414	5,378
Other assets	<u>2,450</u>	<u>2,306</u>
Total Assets	<u>\$462,252</u>	<u>\$471,987</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits	\$359,676	\$369,925
Other borrowings	71,271	70,587
Short-term borrowings	2,140	1,665
Long-term borrowings	2,301	2,444
Advances from borrowers for taxes and insurance	834	836
Interest payable	936	489
Deferred compensation	1,071	1,066
Other liabilities	<u>1,803</u>	<u>2,147</u>
Total Liabilities	<u>440,032</u>	<u>449,159</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 541,613 shares at June 30, 2023 and 541,313 shares at March 31, 2023	10	10
Additional paid-in capital	13,737	13,746
Retained earnings	31,766	31,533
Accumulated other comprehensive income	(12,971)	(12,133)
Treasury stock, at cost - Common: 477,240 shares at June 30, 2023 and 477,540 shares at March 31, 2023	<u>(10,322)</u>	<u>(10,328)</u>
Total Stockholders' Equity	<u>22,220</u>	<u>22,828</u>
Total Liabilities and Stockholders' Equity	<u>\$462,252</u>	<u>\$471,987</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
For the Three-Month Periods Ended June 30, 2023 and 2022
(In thousands, except per share data)
(Unaudited)

	<u>2023</u>	<u>2022</u>
Interest and Dividend Income:		
Loans	\$3,253	\$2,257
Securities:		
Taxable	632	632
Tax-exempt	87	99
Other interest income	87	60
Dividends on Federal Reserve Bank, Federal Home Loan Bank, Farmer Mac stock	<u>16</u>	<u>11</u>
Total Interest and Dividend Income	<u>4,075</u>	<u>3,059</u>
Interest Expense:		
Deposits	875	255
Other borrowings	<u>679</u>	<u>66</u>
Total Interest Expense	<u>1,554</u>	<u>321</u>
Net Interest Income	2,521	2,738
Provision for Loan Losses	<u>95</u>	<u>75</u>
Net Interest Income After Provision for Loan Losses	<u>2,426</u>	<u>2,663</u>
Non-Interest Income:		
Charges and fees on deposit accounts	92	98
Charges and other fees on loans	241	237
Net gain on sale of loans	100	107
Net gain on sale of fixed assets	10	---
Other	<u>360</u>	<u>381</u>
Total Non-Interest Income	<u>803</u>	<u>823</u>
Non-Interest Expense:		
Compensation and employee benefits	1,646	1,358
Occupancy and equipment	276	289
Data processing and telecommunications	277	230
Audit, legal and other professional	60	99
Advertising	78	60
Postage	20	21
FDIC insurance	71	41
Foreclosed property expense	15	12
Net loss (gain) on sale of foreclosed property	---	117
Other	<u>210</u>	<u>241</u>
Total Non-Interest Expense	<u>2,653</u>	<u>2,468</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
(Continued)
For the Three-Month Periods Ended June 30, 2023 and 2022
(In thousands, except per share data)
(Unaudited)

	<u>2023</u>	<u>2022</u>
Income Before Income Taxes	576	1,018
Provision for Income Taxes	<u>140</u>	<u>261</u>
Net Income	<u>\$436</u>	<u>\$757</u>
Basic Earnings Per Common Share	\$0.85	\$1.47
Diluted Earnings Per Common Share	\$0.80	\$1.40
Common Dividends Per Common Share	\$0.31	\$0.31
 Comprehensive Income:		
Net income available to common stockholders	\$436	\$757
Other comprehensive gain, net of tax:		
Change in unrealized losses on securities available for sale, net of tax of \$(335) and \$(2,152) for the three-month periods ended June 30, 2023 and 2022, respectively	<u>(838)</u>	<u>(5,396)</u>
Total Comprehensive Income:	<u>\$(402)</u>	<u>\$(4,639)</u>