

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

	(Unaudited) <u>September 30, 2023</u>	(Audited) <u>March 31, 2023</u>
<b>ASSETS</b>		
Cash and due from banks	\$12,801	\$18,402
Interest-bearing deposits	<u>8,865</u>	<u>12,339</u>
Cash and cash equivalents	21,666	30,741
Held-to maturity securities (fair values of \$6,616 at September 30, 2023 and \$6,769 at March 31, 2023)	6,882	6,915
Available-for-sale securities	172,061	178,390
Loans, held for sale	572	249
Loans, net of allowance for loan losses of \$2,867 and \$2,704 at September 30, 2023 and March 31, 2023, respectively	239,257	233,514
Federal Reserve and Federal Home Loan Bank stock	1,129	967
Premises and equipment, net	6,196	6,115
Foreclosed assets held for sale, net	---	73
Interest receivable	1,970	1,830
Prepaid income taxes	533	262
Deferred income taxes	5,824	5,247
Cash surrender value of life insurance	5,452	5,378
Other assets	<u>2,420</u>	<u>2,306</u>
 Total Assets	 <u>\$463,962</u>	 <u>\$471,987</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Liabilities</b>		
Deposits	\$350,796	\$369,925
Other borrowings	81,550	70,587
Short-term borrowings	2,495	1,665
Long-term borrowings	2,158	2,444
Advances from borrowers for taxes and insurance	523	836
Interest payable	1,619	489
Deferred compensation	1,013	1,066
Other liabilities	<u>1,817</u>	<u>2,147</u>
 Total Liabilities	 <u>441,971</u>	 <u>449,159</u>
<b>Commitments and Contingencies</b>	---	---
<b>Stockholders' Equity</b>		
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 September 30, 2023 and 541,313 shares at March 31, 2023	10	10
Additional paid-in capital	13,733	13,746
Retained earnings	32,113	31,533
Accumulated other comprehensive income	(13,543)	(12,133)
Treasury stock, at cost - Common: 477,240 shares at September 30, 2023 and 477,540 shares at March 31, 2023	<u>(10,322)</u>	<u>(10,328)</u>
 Total Stockholders' Equity	 <u>21,991</u>	 <u>22,828</u>
 Total Liabilities and Stockholders' Equity	 <u>\$463,962</u>	 <u>\$471,987</u>

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

	<u>Three-Month Period</u>		<u>Six-Month Period</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Interest and Dividend Income:</b>				
Loans	\$3,568	\$2,428	\$6,821	\$4,684
Securities:				
Taxable	644	667	1,277	1,300
Tax-exempt	87	98	174	197
Other interest income	49	49	136	109
Dividends on Federal Reserve Bank and Federal Home Loan Bank stocks	<u>21</u>	<u>15</u>	<u>37</u>	<u>26</u>
Total Interest and Dividend Income	<u>4,369</u>	<u>3,257</u>	<u>8,445</u>	<u>6,316</u>
<b>Interest Expense:</b>				
Deposits	1,160	413	2,035	668
Other borrowings	<u>838</u>	<u>179</u>	<u>1,517</u>	<u>245</u>
Total Interest Expense	<u>1,998</u>	<u>592</u>	<u>3,552</u>	<u>913</u>
<b>Net Interest Income</b>	2,371	2,665	4,893	5,403
Provision for Loan Losses	---	<u>30</u>	<u>95</u>	<u>105</u>
Net Interest Income after Provision for Loan Losses	<u>2,371</u>	<u>2,635</u>	<u>4,798</u>	<u>5,298</u>
<b>Non-Interest Income:</b>				
Charges and other fees on loans	126	104	219	202
Charges and fees on deposit accounts	242	268	483	505
Net gain on sale of loans	116	99	216	206
Net gain on sale of fixed asset	---	---	10	---
Other	<u>334</u>	<u>320</u>	<u>693</u>	<u>701</u>
Total Non-Interest Income	<u>818</u>	<u>791</u>	<u>1,621</u>	<u>1,614</u>
<b>Non-Interest Expense:</b>				
Compensation and employee benefits	1,536	1,585	3,182	2,943
Occupancy and equipment	281	281	556	570
Data processing and telecommunications	269	234	547	464
Audit, legal and other professional	77	73	138	172
Advertising	74	71	152	131
Postage	14	25	34	46
FDIC insurance	58	33	130	74
Foreclosed property expense	2	31	17	43
Net (gain) loss on sale of foreclosed property	---	(1)	---	116
Other	<u>188</u>	<u>179</u>	<u>397</u>	<u>420</u>
Total Non-Interest Expense	<u>2,499</u>	<u>2,511</u>	<u>5,153</u>	<u>4,979</u>

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

	<u>Three-Month Period</u>		<u>Six-Month Period</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Income Before Income Taxes	690	915	1,266	1,933
Provision for income taxes	<u>169</u>	<u>228</u>	<u>309</u>	<u>489</u>
<b>Net Income</b>	<u>\$521</u>	<u>\$687</u>	<u>\$957</u>	<u>\$1,444</u>
Earnings Per Common Share-Basic	\$1.01	\$1.33	\$1.86	\$2.80
Earnings Per Common Share-Diluted	\$0.97	\$1.27	\$1.77	\$2.68
Comprehensive Income (Loss):				
Net income available to common stockholders	\$521	\$687	\$957	\$1,444
Other comprehensive income (loss), net of tax:				
Change in unrealized depreciation on securities available for sale, net of taxes of \$(228) and \$(846) for the three months ended September 30, 2023 and 2022, respectively, and \$(563) and \$(2,998) for the six months ended September 30, 2023 and 2022, respectively	<u>(572)</u>	<u>(2,124)</u>	<u>(1,410)</u>	<u>(7,520)</u>
Total comprehensive income (loss)	<u>\$(51)</u>	<u>\$(1,437)</u>	<u>\$(453)</u>	<u>\$(6,076)</u>