

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

	(Unaudited) <u>June 30, 2018</u>	(Audited) <u>March 31, 2018</u>
ASSETS		
Cash and due from banks	\$9,695	\$7,569
Interest-bearing deposits	<u>18,469</u>	<u>19,583</u>
Cash and cash equivalents	28,164	27,152
Held-to maturity securities (fair values of \$1,777 at June 30, 2018 and \$1,784 at March 31, 2018)	1,748	1,751
Available-for-sale securities	89,250	91,029
Equity securities with readily determinable fair values	43	40
Loans, held for sale	882	461
Loans, net of allowance for loan losses of \$2,115 and \$2,059 at June 30, 2018 and March 31, 2018, respectively	187,774	184,210
Federal Reserve and Federal Home Loan Bank stock	949	831
Premises and equipment, net	7,052	6,961
Foreclosed assets held for sale, net	232	188
Interest receivable	1,260	1,475
Prepaid income taxes	63	272
Deferred income taxes	803	740
Cash surrender value of life insurance	1,942	1,930
Other assets	<u>2,349</u>	<u>2,164</u>
 Total Assets	 <u>\$322,511</u>	 <u>\$319,204</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits	\$263,644	\$264,999
Other borrowings	26,936	22,781
Short-term borrowings	740	320
Long-term borrowings	2,272	2,388
Advances from borrowers for taxes and insurance	752	670
Interest payable	183	197
Other liabilities	<u>2,364</u>	<u>2,552</u>
 Total Liabilities	 <u>296,891</u>	 <u>293,907</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 and outstanding 573,758 shares at June 30, 2018 and March 31, 2018	10	10
Additional paid-in capital	13,895	13,908
Retained earnings	21,791	21,298
Accumulated other comprehensive income	(1,545)	(1,388)
Treasury stock, at cost		
Common: 445,095 shares at June 30, 2018 and March 31, 2018	<u>(8,531)</u>	<u>(8,531)</u>
 Total Stockholders' Equity	 <u>25,620</u>	 <u>25,297</u>
 Total Liabilities and Stockholders' Equity	 <u>\$322,511</u>	 <u>\$319,204</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
For the Three-Month Periods Ended June 30, 2018 and 2017
(In thousands, except per share data)
(Unaudited)

	<u>2018</u>	<u>2017</u>
Interest and Dividend Income:		
Loans	\$2,356	\$2,152
Securities:		
Taxable	391	359
Tax-exempt	55	29
Other interest income	71	54
Dividends on Federal Reserve Bank and Federal Home Loan Bank stock	<u>10</u>	<u>6</u>
 Total Interest and Dividend Income	 <u>2,883</u>	 <u>2,600</u>
Interest Expense:		
Deposits	408	321
Other short-term borrowings	<u>59</u>	<u>28</u>
 Total Interest Expense	 <u>467</u>	 <u>349</u>
Net Interest Income	2,416	2,251
 Provision for Loan Losses	 <u>---</u>	 <u>55</u>
 Net Interest Income After Provision for Loan Losses	 <u>2,416</u>	 <u>2,196</u>
Non-Interest Income:		
Charges and fees on deposit accounts	293	292
Charges and other fees on loans	127	127
Net gain on sale of loans	112	124
Net gain on sale of investments	---	74
Net gain (loss) on sale of foreclosed property	11	(18)
Other	<u>332</u>	<u>298</u>
 Total Non-Interest Income	 <u>875</u>	 <u>897</u>
Non-Interest Expense:		
Compensation and employee benefits	1,438	1,337
Occupancy and equipment	271	201
Data processing and telecommunications	214	200
Audit, legal and other professional	66	68
Advertising	76	65
Postage	24	21
FDIC insurance	22	36
Foreclosed property expense	25	13
Other	<u>295</u>	<u>295</u>
 Total Non-Interest Expense	 <u>2,431</u>	 <u>2,236</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
(Continued)
For the Three-Month Periods Ended June 30, 2018 and 2017
(In thousands, except per share data)
(Unaudited)

	<u>2018</u>	<u>2017</u>
Income Before Income Taxes and Unrealized Gains on Equity Securities	860	857
Unrealized gains on equity securities	<u>3</u>	---
Income Before Income Taxes	863	857
Provision for Income Taxes	<u>208</u>	<u>300</u>
Net Income	<u>\$655</u>	<u>\$557</u>
Basic Earnings Per Common Share	\$1.19	\$1.01
Diluted Earnings Per Common Share	\$1.14	\$0.97
 Comprehensive Income:		
Net income available to common stockholders	\$655	\$557
Other comprehensive gain, net of tax:		
Change in unrealized appreciation on securities available for sale, net of tax of \$(63) and \$210 for the three-month periods ended June 30, 2018 and 2017, respectively	(157)	327
Less reclassification adjustment for realized gains included in net income, net of taxes of \$0 and \$29, for the three months ended June 30, 2018 and June 30, 2017, respectively.	---	<u>45</u>
Total Comprehensive Income:	<u>\$498</u>	<u>\$839</u>