

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

	(Unaudited) <u>September 30, 2015</u>	(Audited) <u>March 31, 2015</u>
ASSETS		
Cash and due from banks	\$13,218	\$11,181
Interest-bearing deposits	<u>7,033</u>	<u>9,360</u>
Cash and cash equivalents	20,251	20,541
Held-to maturity securities (fair values of \$4,878 at September 30, 2015, and \$4,919 at March 31, 2015, respectively)	4,702	4,733
Available-for-sale securities	69,183	70,192
Loans, held for sale	546	695
Loans, net of allowance for loan losses of \$1,810 and \$1,746 at September 30, 2015 and March 31, 2015, respectively	182,730	170,926
Federal Reserve and Federal Home Loan Bank stock	1,447	1,447
Premises and equipment, net	5,328	5,611
Foreclosed assets held for sale, net	201	227
Interest receivable	1,218	1,103
Prepaid income taxes	236	151
Cash surrender value of life insurance	1,795	1,768
Other assets	<u>1,746</u>	<u>1,867</u>
Total Assets	<u>\$289,383</u>	<u>\$279,261</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits	\$219,412	\$212,510
Other borrowings	30,644	34,981
Federal Home Loan Bank advances	13,000	5,000
Short-term borrowings	200	800
Advances from borrowers for taxes and insurance	292	516
Deferred income taxes	194	220
Interest payable	97	93
Other liabilities	<u>1,709</u>	<u>1,931</u>
Total Liabilities	<u>265,548</u>	<u>256,051</u>
Commitments and Contingencies	---	---
Stockholders' Equity		
Preferred stock, \$.01 par value, authorized 500,000 shares, no shares issued and outstanding	---	---
Common stock, \$.01 par value; authorized 2,000,000 shares; issued 1,018,853 shares at September 30, 2015 and March 31, 2015; outstanding 580,372 shares at September 30, 2015 and March 31, 2015	10	10
Additional paid-in capital	13,998	14,008
Retained earnings	17,816	17,157
Accumulated other comprehensive income	301	325
Treasury stock, at cost		
Common: September 30, 2015 and March 31, 2015– 438,481 shares	<u>(8,290)</u>	<u>(8,290)</u>
Total Stockholders' Equity	<u>23,835</u>	<u>23,210</u>
Total Liabilities and Stockholders' Equity	<u>\$289,383</u>	<u>\$279,261</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
For the Three and Six-Month Periods Ended September 30, 2015 and 2014
(In thousands, except per share data)
(Unaudited)

	<u>Three-Month Period</u>		<u>Six-Month Period</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Interest and Dividend Income:				
Loans	\$2,107	\$1,939	\$4,130	\$3,828
Securities:				
Taxable	275	363	570	723
Tax-exempt	40	42	81	87
Other interest income	3	5	9	10
Dividends on Federal Reserve Bank and Federal Home Loan Bank stocks	<u>6</u>	<u>6</u>	<u>12</u>	<u>12</u>
Total Interest and Dividend Income	<u>2,431</u>	<u>2,355</u>	<u>4,802</u>	<u>4,660</u>
Interest Expense:				
Deposits	231	227	456	463
Other borrowings	<u>14</u>	<u>21</u>	<u>33</u>	<u>35</u>
Total Interest Expense	<u>245</u>	<u>248</u>	<u>489</u>	<u>498</u>
Net Interest Income	2,186	2,107	4,313	4,162
Provision for Loan Losses	<u>75</u>	<u>290</u>	<u>150</u>	<u>385</u>
Net Interest Income after Provision for Loan Losses	<u>2,111</u>	<u>1,817</u>	<u>4,163</u>	<u>3,777</u>
Non-interest income:				
Charges and other fees on loans	121	129	234	242
Charges and fees on deposit accounts	274	255	511	481
Net gain on sale of loans	123	187	211	345
Net realized gain on sale of investments	---	166	---	166
Other	<u>254</u>	<u>220</u>	<u>510</u>	<u>458</u>
Total Non-Interest Income	<u>772</u>	<u>957</u>	<u>1,466</u>	<u>1,692</u>
Non-interest expense:				
Compensation and employee benefits	1,135	1,006	2,231	2,031
Occupancy and equipment	227	222	432	464
Data processing and telecommunications	182	130	353	310
Audit, legal and other professional	59	45	115	99
Advertising	92	71	189	152
Postage	20	20	41	40
FDIC insurance	46	41	84	80
Foreclosed property expense	11	25	19	41
Net (gain) loss on sale of foreclosed property	50	---	50	(8)
Net (gain) loss on sale of fixed assets	14	(6)	138	(6)
Net loss on sale of other repossessed assets	---	---	9	---
Other	<u>256</u>	<u>202</u>	<u>473</u>	<u>433</u>
Total Non-Interest Expense	<u>2,092</u>	<u>1,756</u>	<u>4,134</u>	<u>3,636</u>

FIRST ROBINSON FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME (CONTINUED)
For the Three and Six-Month Periods Ended September 30, 2015 and 2014
(In thousands, except per share data)
(Unaudited)

	<u>Three-Month Period</u>		<u>Six-Month Period</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Income before income taxes	791	1,018	1,495	1,833
Provision for income taxes	<u>275</u>	<u>375</u>	<u>517</u>	<u>666</u>
Net income available to common stockholders	<u>\$516</u>	<u>\$643</u>	<u>\$978</u>	<u>\$1,167</u>
Earnings Per Common Share-Basic	\$0.92	\$1.15	\$1.74	\$2.09
Earnings Per Common Share-Diluted	\$0.89	\$1.11	\$1.69	\$2.02
Comprehensive Income:				
Net income available to common stockholders	\$516	\$643	\$978	\$1,167
Other comprehensive income, net of tax:				
Change in unrealized appreciation (depreciation) on securities available for sale, net of taxes of \$35 and \$(51) for the three months ended September 30, 2015 and 2014, respectively, and \$(26) and \$140 for the six months ended September 30, 2015 and 2014, respectively	56	(73)	(24)	209
Less: reclassification adjustment for realized gains included in net income, net of taxes of \$0 and \$66, for the three months ended September 30, 2015 and 2014, respectively, and \$0 and \$66, for the six months ended September 30, 2015 and 2014, respectively	---	<u>100</u>	---	<u>100</u>
Total comprehensive income	<u>\$572</u>	<u>\$470</u>	<u>\$954</u>	<u>\$1,276</u>