



First Bankers Trustshares, Inc.

1201 Broadway
P.O. Box 3566
Quincy, IL 62305-3566

April 27, 2012

First Quarter 2012 Financial Highlights

Dear Shareholders,

A lot of things went right for your company in the first quarter of 2012. Strong net interest income and non interest income allowed us to post over \$2 million in net income which was up over 58% from last years first quarter. Earnings per share increased over 79% to \$.97 per share from \$.54 per share last year. Loans increased 13% to \$380 million and deposits increased to almost \$600 million up over 5%. Also, the value of our stock price has moved higher during the first quarter.

Our biggest issue, as a company, is the historic low interest rates which makes it very difficult to increase our net interest margin on our earning assets. Even so, we did improve our net interest margin to 2.99%. This is still not good enough, and remains a real challenge when 10 year Treasuries are yielding less than 2%. Still we are heading in the right direction.

Both our Bank (First Bankers Trust Company, Inc.) and Trust Company (First Bankers Trust Services, Inc.) contributed to these fine first quarter results. Fee income at our Trust Company was up along all business lines including 401k and ESOP Trustee Services as well as our personal trust services.

On April 9th, we opened our new branch in Macomb, Illinois. It is a beautiful 2000 square foot drive up facility located on East Jackson in the growing retail hub of Macomb. This is our second location in Macomb and will allow us to more effectively deliver financial services to this important market for your company.

During the last 4 years (known as the "Great Recession") your company has achieved much including:

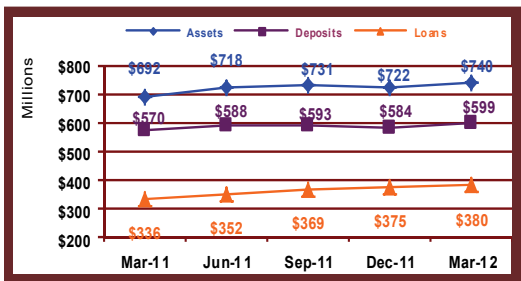
- 1) (2008) Construction and opening an Operations Center in Quincy, Illinois.
- 2) (2009) Purchase and remodel of a branch in Springfield, Illinois.
- 3) (2009) Purchase and remodel of our Trust building in Quincy, Illinois.
- 4) (2011) Construction of a new headquarters bank building at 12th and Broadway in Quincy, Illinois.
- 5) (2012) Recent construction and opening of our newest branch in Macomb, Illinois.

Again, thank you for your investment in First Bankers Trustshares, Inc. Enclosed is your dividend check or, it has been credited to your account as directed.

Yours sincerely,

Arthur E. Greenbank
President/CEO

This release contains information and "forward-looking statements" that relate to matters that are not historical facts and which are usually preceded by words "may," "will," "should," "could," "would," "plan," "potential," "estimate," "project," "believe," "intend," "anticipate," "expect," "target" and similar expressions. These forward-looking statements are subject to significant risks, assumptions and uncertainties. Because of these and other uncertainties, our actual results may be materially different from those described in these forward-looking statements. The forward-looking statements in this release speak only as of the date of the release, and we do not assume any obligation to update the forward-looking statements or to update the reasons why actual results could differ from those contained in the forward-looking statements.



Investor Information

Stock Transfer Agent:

Illinois Stock Transfer Company
209 West Jackson Blvd, Ste 903
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(800.757.5755)

Raymond James

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Chicago, IL 60606
(800.800.4693)

Wells Fargo Advisors

510 Maine 9th Floor
PO Box 140
Quincy, IL 62306
(800.223.1037)

Stifel Nicolas & Co., Inc.

227 W. Monroe, Suite 1850
Chicago, IL 60606
(800.745.7110)

Monroe Securities, Inc

100 North Riverside Plaza,
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Corporate Information:

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Corporate Officers:

Chairman of the Board of Directors
Donald K. Gnuse
President/Chief Executive Officer
Arthur E. Greenbank
Treasurer
Brian Ippensen
Secretary
Steven E. Siebers

Directors:

Carl Adams Jr.
William D. Daniels
Mark E. Freiburg
Donald K. Gnuse
Arthur E. Greenbank
Phyllis J. Hofmeister
Steven E. Siebers
Dennis R. Williams
Chairman Emeritus
David E. Connor

Financial Highlights (Dollars in thousands, except per share data) (Unaudited)

Income Statement Data	For The Three Months Period Ended March 31,			For the Years Ended December 31,		
	2012	2011	% Chg	2011	2010	2009
Net interest income	\$ 4,984	\$ 4,408	13.07%	\$ 19,267	\$ 16,998	\$ 16,490
Provision for loan losses	360	360	0.00%	1,640	1,080	1,080
Noninterest income	3,520	2,338	50.56%	10,643	11,164	9,093
Noninterest expense	5,245	4,722	11.08%	19,889	17,899	16,116
Income taxes	893	402	122.14%	2,324	2,743	2,502
Net Income	\$ 2,006	\$ 1,262	58.95%	\$ 6,057	\$ 6,440	\$ 5,885

Ratios	For The Three Months Period Ended March 31,			For the Years Ended December 31,		
	2012	2011	% Chg	2011	2010	2009
Return on average assets (Excludes preferred stock dividends/accretion.)	1.10%	0.64%	71.88%	0.75%	0.88%	0.89%
Return on average common stockholders' equity <small>(Calculated by dividing net income, excluding preferred stock dividends/accretion, by average common stockholders' equity. Common stockholders' equity is defined as equity less preferred stock and accumulated other comprehensive income or loss.)</small>	15.83%	9.77%	62.03%	11.26%	13.54%	13.79%
Net interest margin	2.99%	2.76%	8.33%	2.91%	2.78%	2.98%
Allowance as a percent of total loans	1.46%	1.52%	-3.95%	1.38%	1.49%	1.59%
Dividends per common share paid	\$ 0.15	\$ 0.115	30.43%	\$ 0.46	\$ 0.46	\$ 0.46
Earnings per common share <small>(Calculated by dividing net income less dividends and accretion on preferred stock by the weighted average number of common stock shares outstanding.)</small>	\$ 0.97	\$ 0.54	79.63%	\$ 2.60	\$ 2.83	\$ 2.57
Book value per common share <small>(Calculated by dividing stockholders' equity, excluding preferred stock and accumulated other comprehensive income or loss, by outstanding common shares.)</small>	\$ 24.90	\$ 22.40	11.16%	\$ 24.08	\$ 21.98	\$ 19.62

Balance Sheet	At March 31,			At December 31,		
	2012	2011	% Chg	2011	2010	2009
Assets	\$ 739,537	\$ 692,368	6.81%	\$ 721,854	\$ 690,644	\$ 623,896
Investment securities	\$ 276,589	\$ 281,248	-1.66%	\$ 281,635	\$ 278,729	\$ 282,135
Loans, net of unearned income	\$ 380,312	\$ 335,541	13.34%	\$ 375,390	\$ 337,558	\$ 292,344
Deposits	\$ 598,949	\$ 569,722	5.13%	\$ 584,499	\$ 570,436	\$ 511,769
Short-term and other borrowings	\$ 51,571	\$ 43,918	17.43%	\$ 48,769	\$ 43,104	\$ 38,717
Junior subordinated debentures	\$ 15,465	\$ 15,465	0.00%	\$ 15,465	\$ 15,465	\$ 15,465
Preferred stock equity	\$ 10,000	\$ 10,225	-2.20%	\$ 10,000	\$ 10,200	\$ 10,100
Stockholders' equity <small>(Includes preferred stock and excludes accumulated other comprehensive income or loss.)</small>	\$ 61,118	\$ 56,208	8.74%	\$ 59,446	\$ 55,286	\$ 50,287

Stock Value Per Common Share Information	For The Three Months Period Ended March 31,			For The Years Ended December 31,		
	2012	2011	% Chg	2011	2010	2009
Price/earnings ratio	6.4	9.6	-33.33%	8.1	7.1	6.3
Stock price—High	\$ 24.95	\$ 22.10		\$ 21.50	\$ 22.01	\$ 17.10
Low	\$ 21.04	\$ 20.80		\$ 18.00	\$ 16.10	\$ 15.41
Ending	\$ 24.95	\$ 20.80	19.95%	\$ 21.04	\$ 20.10	\$ 16.10
Book value per common share	\$ 24.90	\$ 22.40	11.16%	\$ 24.08	\$ 21.98	\$ 19.62
Price/book value per common share	1.00	0.93	7.53%	0.87	0.91	0.82
Common shares outstanding	2,053,026	2,051,476		2,053,026	2,051,476	2,048,574