



First Bankers Trustshares, Inc.

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

October 28, 2011

Third Quarter 2011 Financial Highlights

Dear Shareholders,

Our net income for the third quarter ending September 30, 2011 fell 4.17% from the like period last year. This was primarily the result of our decision to repay the United States Treasury's investment in our company including accelerating payment of warrants under the "Capital Purchase Program" (Emergency Economic Stabilization Act). We decided to exit this relatively expensive capital (approximately 7%) while agreeing to accept the Treasuries investment of capital at a cheaper, variable interest rate under the "Small Business Lending Fund". These funds will be available to loan to small businesses within our West Central Illinois market. The more we are able to lend, the less expensive this capital will cost our company; currently this variable rate capital is costing us only 1%. Had we decided not to take advantage of this less expensive capital and not prepay the warrants of the CPP program, our net income for the quarter would have increased 7.56%. We should be able to recoup this prepayment fee over the next few quarters and be in a much better position to increase our lending to the hundreds of small businesses in our markets.

Our company's growth continues as assets, loans and deposits increase at the Bank (First Bankers Trust Company, N.A.) while

our Trust Company (First Bankers Trust Services, Inc.) currently has grown assets under management to \$3.3 billion.

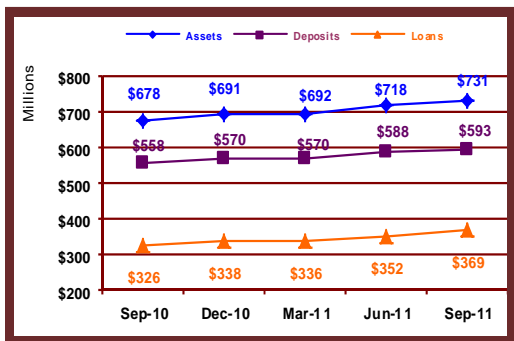
We have broken ground on our second branch office in Macomb, Illinois. It is a 2000 square foot drive up branch located on East Jackson Street, a growth area for Macomb. We expect to begin to operate this branch during the first quarter of 2012. This will be our 11th bank location.

The grand opening for our new 12th & Broadway facility will be Thursday, December 8, 2011. We will have an open house from 10:00 a.m. until about 7:00 p.m. and invite you to come & celebrate with us.

Thank you for your investment and continued interest in our company. Enclosed, please find your dividend check, or as instructed, it has been direct deposited into your account.

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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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
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(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 September 30,			For the Nine Months Period Ended September 30,		
	2011	2010	% Chg	2011	2010	2009
Net interest income	\$ 5,035	\$ 4,377	15.03%	\$ 14,156	\$ 12,548	\$ 12,180
Provision for loan losses	360	270	33.33%	1,080	810	810
Noninterest income	2,946	3,245	-9.21%	7,740	8,418	6,384
Noninterest expense	5,123	4,680	9.47%	14,408	13,145	11,706
Income taxes	660	754	-12.47%	1,699	2,055	1,807
Net Income	\$ 1,838	\$ 1,918	-4.17%	\$ 4,709	\$ 4,956	\$ 4,241

Ratios	For The Three Months Period Ended September 30,			For the Nine Months Period Ended September 30,		
	2011	2010	% Chg	2011	2010	2009
Return on average assets (Excludes preferred stock dividends/accretion.)	0.80%	1.03%	-22.33%	0.76%	0.93%	0.88%
Return on average common stockholders' equity (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.)	12.17%	16.06%	-24.22%	11.48%	14.18%	13.43%
Net interest margin	2.95%	2.76%	6.88%	2.87%	2.79%	3.02%
Allowance as a percent of total loans	1.29%	1.52%	-15.13%	1.29%	1.52%	1.50%
Dividends per common share paid	\$ 0.115	\$ 0.115	0.00%	\$ 0.345	\$ 0.345	\$ 0.345
Earnings per common share (Calculated by dividing net income less dividends and accretion on preferred stock by the weighted average number of common stock shares outstanding.)	\$ 0.72	\$ 0.86	-16.28%	\$ 1.96	\$ 2.18	\$ 1.85
Book value per common share (Calculated by dividing stockholders' equity, excluding preferred stock and accumulated other comprehensive income or loss, by outstanding common shares.)	\$ 23.59	\$ 21.45	9.98%	\$ 23.59	\$ 21.45	\$ 19.01

Balance Sheet	At September 30,			At December 31,		
	2011	2010	% Chg	2010	2009	2008
Assets	\$ 730,550	\$ 677,594	7.82%	\$ 690,644	\$ 623,896	\$ 498,028
Investment securities	\$ 285,183	\$ 276,063	3.30%	\$ 278,729	\$ 282,135	\$ 146,908
Loans, net of unearned income	\$ 369,062	\$ 325,846	13.26%	\$ 337,558	\$ 292,344	\$ 288,412
Deposits	\$ 593,459	\$ 558,399	6.28%	\$ 570,436	\$ 511,769	\$ 400,844
Short-term and other borrowings	\$ 50,893	\$ 39,504	28.83%	\$ 43,104	\$ 38,717	\$ 40,545
Junior subordinated debentures	\$ 15,465	\$ 15,465	0.00%	\$ 15,465	\$ 15,465	\$ 15,465
Preferred stock equity	\$ 10,000	\$ 10,175	-1.72%	\$ 10,200	\$ 10,100	\$ 0
Stockholders' equity (Includes preferred stock and excludes accumulated other comprehensive income or loss.)	\$ 58,431	\$ 54,175	7.86%	\$ 55,286	\$ 50,287	\$ 35,866

Stock Value Per Common Share Information	For The Nine Months Period Ended September 30,			For The Years Ended December 31,		
	2011	2010	% Chg	2010	2009	2008
Price/earnings ratio	6.9	6.3	9.52%	7.1	6.3	7.8
Stock price—High	\$ 20.45	\$ 19.00		\$ 22.01	\$ 17.10	\$ 21.75
Low	\$ 18.00	\$ 18.25		\$ 16.10	\$ 15.41	\$ 15.60
Ending	\$ 18.00	\$ 18.43	-2.33%	\$ 20.10	\$ 16.10	\$ 18.00
Book value per common share	\$ 23.59	\$ 21.45	9.98%	\$ 21.98	\$ 19.62	\$ 17.51
Price/book value per common share	0.76	0.86	-11.63%	0.91	0.82	1.03
Common shares outstanding	2,053,026	2,051,476		2,051,476	2,048,574	2,048,574