



# First Bankers Trustshares, Inc.

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

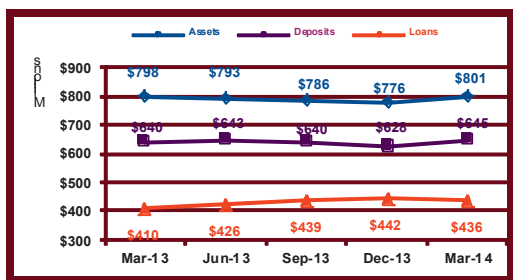
April 25, 2014

## First Quarter 2014 Financial Highlights

Dear Shareholders,

It is with great pleasure that I report the results of our first quarter to you, our Shareholders. In almost every category that we report, the results were very good. Net income per share was up 42% from \$.38 to \$.54. This was due to a widening net interest margin, increased non-interest income and reduced/controlled expenses. Our returns on equity and assets increased significantly over last year. Many of the initiatives we put in place last year are now paying off. Our goal is to continue this performance into the future.

During the first quarter of this year, First Bankers Trust Company, N.A. opened over 1,300 new relationships. It seems that many businesses and individuals in our markets are reassessing their financial needs and have decided to choose First Bankers Trust Company, N.A. These new relationships total millions of dollars in good core deposits. This comes as the demand for loans remains moderately strong. I believe our many convenient locations in West Central Illinois have encouraged these customers to switch to our Bank. We certainly welcome them with open arms.



At our Trust Company, First Bankers Trust Services, Inc., our assets under management continue to grow and new recurring fee income has increased as well. Gross fee revenue is up \$265,000 from the same period last year while expenses are holding modestly from the previous period, yielding a \$170,000 improvement in net income over 2013. This summer, First Bankers Trust Services, Inc., will unveil its new corporate logo and some exciting changes in its website and marketing.

Recently, you received your annual report and proxy in the mail. I encourage you to vote your proxy and mail it in to be tabulated. I also hope to see many of you at our annual meeting on May 13, 2014 at 9:00 a.m. in Quincy at our main facility at 12th & Broadway.

Enclosed please find your regular dividend checks; or the funds have been deposited to your account as previously 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  
433 S. Carlton Ave  
Wheaton, IL 60187  
(800.757.5755)

Raymond James  
222 S. Riverside Plaza 7th Flr  
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,  
Ste 1620  
Chicago, IL 60606  
(312.327.2530)

#### Corporate Information:

First Bankers Trustshares, Inc.  
Phone: (217.228.8000)  
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Email: [fbt@firstbankers.com](mailto:fbt@firstbankers.com)

#### 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.  
Scott Cisel  
William D. Daniels  
Mark E. Freiburg  
Donald K. Gnuse  
Arthur E. Greenbank  
Phyllis J. Hofmeister  
Steven E. Siebers  
Dennis R. Williams  
Merle Tieken  
Jack Laverdiere

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,		
	2014	2013	% Chg	2013	2012	2011
Net interest income	\$ 5,247	\$ 4,683	12.04 %	\$ 19,694	\$ 19,556	\$ 19,267
Provision for loan losses	360	360	0.00 %	1,440	1,440	1,640
Noninterest income	3,346	3,257	2.73 %	13,814	13,808	10,643
Noninterest expense	5,973	6,031	(0.96) %	24,466	22,064	19,889
Income taxes	568	355	60.00 %	1,907	3,020	2,324
Net Income	\$ 1,692	\$ 1,194	41.71 %	\$ 5,695	\$ 6,840	\$ 6,057

Ratios	For The Three Months Period Ended March 31,			For the Years Ended December 31,		
	2014	2013	% Chg	2013	2012	2011
Return on average assets (Excludes preferred stock dividends/accretion.)	0.87%	0.60%	45.00 %	0.70%	0.87%	0.75%
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.)	11.26%	8.55%	31.70 %	9.79%	12.84%	11.26%
Net interest margin	2.90%	2.57%	12.84 %	2.64%	2.71%	2.91%
Allowance as a percent of total loans	1.73%	1.59%	8.81 %	1.64%	1.54%	1.38%
Dividends per common share paid **	\$ 0.11	\$ 0.11	0.00 %	\$ 0.43	\$ 0.40	\$ 0.31
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.) **	\$ 0.54	\$ 0.38	42.11 %	\$ 1.82	\$ 2.19	\$ 1.73
Book value per common share (Calculated by dividing stockholders' equity, excluding preferred stock and accumulated other comprehensive income or loss, by outstanding common shares.) **	\$ 19.65	\$ 18.11	8.50 %	\$ 19.22	\$ 17.84	\$ 16.05

Balance Sheet	At March 31,			At December 31,		
	2014	2013	% Chg	2013	2012	2011
Assets	\$ 800,551	\$ 797,987	0.32 %	\$ 775,640	\$ 804,568	\$ 721,854
Investment securities	\$ 268,093	\$ 309,166	(13.29) %	\$ 274,227	\$ 327,325	\$ 281,635
Loans, net of unearned income	\$ 436,359	\$ 409,659	6.52 %	\$ 442,498	\$ 406,803	\$ 375,390
Deposits	\$ 645,163	\$ 640,077	0.79 %	\$ 627,789	\$ 658,498	\$ 584,499
Short-term and other borrowings	\$ 64,978	\$ 64,023	1.49 %	\$ 60,934	\$ 51,985	\$ 48,769
Junior subordinated debentures	\$ 10,310	\$ 15,465	(33.33) %	\$ 10,310	\$ 15,465	\$ 15,465
Preferred stock equity	\$ 10,000	\$ 10,000	0.00 %	\$ 10,000	\$ 10,000	\$ 10,000
Stockholders' equity (Includes preferred stock and excludes accumulated other comprehensive income or loss.)	\$ 70,522	\$ 65,772	7.22 %	\$ 69,193	\$ 64,933	\$ 59,446

Stock Value Per Common Share Information	For The Three Months Period Ended March 31,			For The Years Ended December 31,		
	2014	2013	% Chg	2013	2012	2011
Price/earnings ratio	8.9	12.5	(28.80) %	10.5	8.0	8.1
Stock price—High **	\$ 19.50	\$ 19.33		\$ 23.33	\$ 17.67	\$ 14.33
Low **	\$ 18.90	\$ 17.43		\$ 17.43	\$ 14.03	\$ 12.00
Ending **	\$ 19.50	\$ 19.33	0.88 %	\$ 19.00	\$ 17.43	\$ 14.03
Book value per common share **	\$ 19.65	\$ 18.11	8.50 %	\$ 19.22	\$ 17.84	\$ 16.05
Price/book value per common share **	0.99	1.07	(7.48) %	0.99	0.98	0.87
Common shares outstanding **	3,079,521	3,079,521		3,079,521	3,079,521	3,079,521

\*\* All numbers reflect 3 for 2 stock split effective 8/26/13