



First Bankers Trustshares, Inc.

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

January 28, 2011

Fourth Quarter 2010 Financial Highlights

Dear Shareholders,

I am pleased to report our results for the year and quarter ending 12/31/10. They were record results. Both the Trust Company (First Bankers Trust Services, Inc.) and the Bank (First Bankers Trust Company, N.A.) posted record earnings. Earnings for the year ending 12/31/10 came in at \$6,440,000 versus \$5,885,000 last year or up 9.4%. Per share earnings were up 10% to \$2.83 versus last years \$2.57. Assets, loans and deposits hit record high marks in 2010. I hope you are pleased with these results.

During the year, we finished the extensive remodel of our newly acquired Springfield, Illinois branch. This remodel has made a statement of our long term intentions to actively compete in this major market. Our progress and new business development has exceeded our optimistic expectations in this market. We have and continue to assemble a quality group of bankers to expand in this important market.

In 90 days we will complete our new office building located at 12th & Broadway in Quincy, Illinois. This will provide us the quality space we have needed to continue the highest levels of service and to keep growing our Quincy banking franchise.

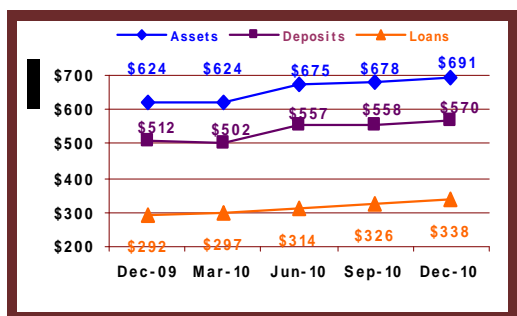
By the end of the year, we will complete another branch in our Macomb, Illinois marketplace. This will give us two branches in this important market for our company. When finished we will have a total of 11 branch locations in West Central Illinois.

Our plans and budgets have been set for the year 2011. I am optimistic that we can have another good year. However, the headwinds keep increasing as taxes increase; particularly Illinois state taxes, FDIC Insurance Premiums continue to take approximately \$1 million per year and other operating expenses increase, including medical insurance premiums. We have some challenges ahead of us for the future. Yet, we have a good plan and excellent employees operating in a relatively stable area of Illinois.

Thank you for your investment and continued interest in our company. Enclosed, please find our 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
Chicago, IL 60606-6905
(800.757.5755)

Market Makers:

Howe Barnes Hoefler & Arnett
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:

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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 December 31,			For the Twelve Months Period Ended December 31,		
	2010	2009	% Chg	2010	2009	2008
Net interest income	\$ 4,450	\$ 4,310	3.25%	\$ 16,998	\$ 16,490	\$ 14,702
Provision for loan losses	270	270	0.00%	1,080	1,080	1,330
Noninterest income	2,747	2,708	1.44%	11,164	9,093	7,835
Noninterest expense	4,755	4,409	7.85%	17,899	16,116	14,419
Income taxes	688	695	-1.01%	2,743	2,502	2,059
Net Income	\$ 1,484	\$ 1,644	-9.73%	\$ 6,440	\$ 5,885	\$ 4,729

Ratios	For The Three Months Period Ended December 31,			For the Twelve Months Period Ended December 31,		
	2010	2009	% Chg	2010	2009	2008
Return on average assets (Excludes preferred stock dividends/accretions.)	0.76%	0.93%	-18.28%	0.88%	0.89%	1.01%
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 but including accumulated other comprehensive income or loss.)	11.73%	14.82%	-20.85%	13.54%	13.79%	13.77%
Net interest margin	2.75%	2.87%	-4.18%	2.78%	2.98%	3.36%
Allowance as a percent of total loans	1.49%	1.59%	-6.29%	1.49%	1.59%	1.40%
Dividends per common share paid	\$ 0.115	\$ 0.115	0.00%	\$ 0.46	\$ 0.46	\$ 0.46
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.)	\$ 0.65	\$ 0.72	-9.72%	\$ 2.83	\$ 2.57	\$ 2.31
Book value per common share (Calculated by dividing stockholders' equity, excluding preferred stock and accumulated other comprehensive income or loss, by outstanding common shares.)	\$ 21.98	\$ 19.62	12.03%	\$ 21.98	\$ 19.62	\$ 17.51

Balance Sheet	At December 31,			At December 31,		
	2010	2009	% Chg	2008	2007	2006
Assets	\$ 690,644	\$ 623,896	10.70%	\$ 498,028	\$ 438,878	\$ 423,674
Investment securities	\$ 278,729	\$ 282,135	-1.21%	\$ 146,908	\$ 114,616	\$ 95,773
Loans, net of unearned income	\$ 337,558	\$ 292,344	15.47%	\$ 288,412	\$ 279,915	\$ 275,974
Deposits	\$ 570,436	\$ 511,769	11.46%	\$ 400,844	\$ 359,345	\$ 355,955
Short-term and other borrowings	\$ 43,104	\$ 38,717	11.33%	\$ 40,545	\$ 27,088	\$ 19,562
Junior subordinated debentures	\$ 15,465	\$ 15,465	0.00%	\$ 15,465	\$ 15,465	\$ 15,465
Preferred stock equity	\$ 10,200	\$ 10,100	0.99%	\$ 0	\$ 0	\$ 0
Stockholders' equity (Includes preferred stock and excludes accumulated other comprehensive income or loss.)	\$ 55,286	\$ 50,287	9.94%	\$ 35,866	\$ 32,079	\$ 28,717

Stock Value Per Common Share Information	For The Twelve Months Period Ended December 31,			For The Years Ended December 31,		
	2010	2009	% Chg	2008	2007	2006
Price/earnings ratio	7.1	6.3	12.70%	7.8	9.5	10.3
Stock price—High	\$ 22.01	\$ 17.10		\$ 21.75	\$ 20.00	\$ 23.25
Low	\$ 16.10	\$ 15.41		\$ 15.60	\$ 18.00	\$ 18.05
Ending	\$ 20.10	\$ 16.10	24.84%	\$ 18.00	\$ 19.70	\$ 19.00
Book value per common share	\$ 21.98	\$ 19.62	12.03%	\$ 17.51	\$ 15.66	\$ 14.02
Price/book value per common share	0.91	0.82	10.98%	1.03	1.26	1.36
Common shares outstanding	2,051,476	2,048,574		2,048,574	2,048,574	2,048,574