



Third Quarter 2014 Financial Highlights

Dear Shareholders,

It was certainly a very nice quarter for your company, First Bankers Trustshares, Inc. As a matter of fact it has been a very good year. For the third quarter ending September 30, 2014, earnings per share were \$.67 versus \$.36 last year or up over 86%. Year to date, earnings per share were \$1.83 versus \$1.31 last year or up almost 40%. We are very happy with these results.

In addition to excellent earnings—assets, loans and deposits experienced nice growth. Fee income was strong while expenses were relatively well contained. Additional statistics and numbers are highlighted on the back of this newsletter.

The Trust Company continues to add significantly to assets under management in both corporate and personal trust. On the Trust side, we have recently added additional Trust Officers to our offices in both St. Louis, MO as well as our Quincy office and at the end of September The Company had over \$6 billion in assets under management.

Besides strong fee income, the results were positively impacted by our larger net interest margin (2.91% vs 2.61%) compared to last year. I continue to believe we have room to improve in this area which should be positive for future earnings. Increased interest rates throughout the country, would certainly help with our margin, however, contrary to what some of our customers believe, I do not “control” interest rates.

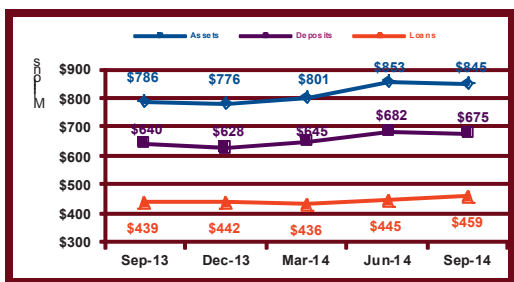
We will shortly be conducting our annual planning conference to focus on corporate objectives and plans for the future. We have a number of ideas that bode well for the future of your company and our stockholders.

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:

American Stock Transfer & Trust Company, LLC
Operations Center
6201 15th Avenue
Brooklyn, NY 11219
(888) 509-4619

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)
Fax: (217.228.8091)
Email: fbti@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 Tiekens
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 September 30,			For the Nine Months Period Ended September 30,		
	2014	2013	% Chg	2014	2013	2012
Net interest income	\$ 5,896	\$ 4,884	20.72 %	\$ 16,833	\$ 14,217	\$ 14,855
Provision for loan losses	270	360	(25.00) %	900	1,080	1,080
Noninterest income	3,815	3,216	18.63 %	10,642	10,478	9,871
Noninterest expense	6,391	6,325	1.04 %	18,493	18,146	16,114
Income taxes	953	282	237.94 %	2,366	1,358	2,245
Net Income	\$ 2,097	\$ 1,133	85.08 %	\$ 5,716	\$ 4,111	\$ 5,287

Ratios	For The Three Months Period Ended September 30,			For the Nine Months Period Ended September 30,		
	2014	2013	% Chg	2014	2013	2012
Return on average assets (Excludes preferred stock dividends/accretion.)	0.96%	0.56%	71.43 %	0.92%	0.68%	0.91%
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.)	13.04%	7.63%	70.90 %	12.26%	9.53%	13.43%
Net interest margin	2.91%	2.61%	11.49 %	2.94%	2.56%	2.80%
Allowance as a percent of total loans	1.74%	1.59%	9.43 %	1.74%	1.59%	1.52%
Dividends per common share paid **	\$ 0.11	\$ 0.11	0.00 %	\$ 0.33	\$ 0.32	\$ 0.30
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.) **	\$ 0.67	\$ 0.36	86.11 %	\$ 1.83	\$ 1.31	\$ 1.69
Book value per common share (Calculated by dividing stockholders' equity, excluding preferred stock and accumulated other comprehensive income or loss, by outstanding common shares.) **	\$ 20.72	\$ 18.83	10.04 %	\$ 20.72	\$ 18.83	\$ 17.45

Balance Sheet	At September 30,			At December 31,		
	2014	2013	% Chg	2013	2012	2011
Assets	\$ 845,375	\$ 786,250	7.52 %	\$ 775,640	\$ 804,568	\$ 721,854
Investment securities	\$ 303,823	\$ 278,335	9.16 %	\$ 274,227	\$ 327,325	\$ 281,635
Loans, net of unearned income	\$ 459,296	\$ 438,659	4.70 %	\$ 442,498	\$ 406,803	\$ 375,390
Deposits	\$ 675,027	\$ 640,268	5.43 %	\$ 627,789	\$ 658,498	\$ 584,499
Short-term and other borrowings	\$ 75,559	\$ 60,506	24.88 %	\$ 60,934	\$ 51,985	\$ 48,769
Junior subordinated debentures	\$ 10,310	\$ 10,310	0.00 %	\$ 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.)	\$ 73,817	\$ 67,973	8.60 %	\$ 69,193	\$ 64,933	\$ 59,446

Stock Value Per Common Share Information	For The Nine Months Period Ended September 30,			For The Years Ended December 31,		
	2014	2013	% Chg	2013	2012	2011
Price/earnings ratio	8.8	11.1	(20.72) %	10.5	8.0	8.1
Stock price—High **	\$ 22.25	\$ 23.33		\$ 23.33	\$ 17.67	\$ 14.33
Low **	\$ 18.90	\$ 17.43		\$ 17.43	\$ 14.03	\$ 12.00
Ending **	\$ 21.50	\$ 19.50	10.26 %	\$ 19.00	\$ 17.43	\$ 14.03
Book value per common share **	\$ 20.70	\$ 18.83	10.06 %	\$ 19.22	\$ 17.84	\$ 16.05
Price/book value per common share **	1.04	1.04	0.00 %	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