



First Bankers Trustshares, Inc.

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

April 29, 2011

First Quarter 2011 Financial Highlights

Dear Shareholders,

All in all we had a pretty good first quarter. Your company earned almost \$1.3 million for the first 90 days of the year or \$.54 per share. This is down from last years very strong first quarter when we decided to take over \$600,000 in securities gains to begin to shorten the maturity of our portfolio and generate additional funds to lend. We were successful in accomplishing both objectives and grew our loan portfolio by over 13% for the year.

We continue to see reasonable loan demand which should help our interest rate profit margin. We have the ability to increase our lending as we find good opportunities which, by itself, can drive increased earnings over the next few years. Also, we continue to grow in assets and market share as some banks pull back, we very carefully are pushing forward.

We continue to look for opportunities to grow our financial services franchise (both Trust and Banking). We will continue to carefully review these potential opportunities.

We are scheduled to move into our new banking facility and open for business on May 2nd of this year. It is a beautiful, state of the art banking center. It should increase our efficiency, allow for future

growth and replace a very rapidly deteriorating 130 year old building which we have occupied since 1946. It is with mixed emotions that we let this building go, but we are very excited to be moving into our new quarters shortly.

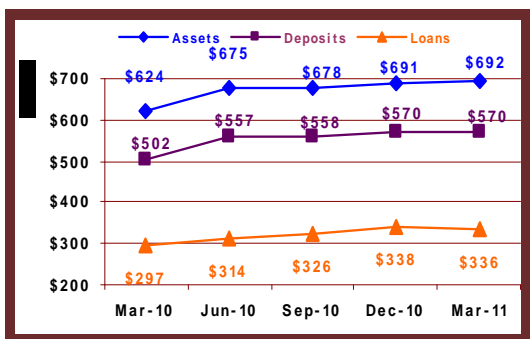
We look forward to greeting you as our customer in our new building and as our stockholder on Tuesday, May 24, 2011 for our annual Shareholders meeting. This meeting will be at 9:00 a.m. in Quincy, Illinois

Again, 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
Chicago, IL 60606-6905
(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)
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.
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,		
	2011	2010	% Chg	2010	2009	2008
Net interest income	\$ 4,408	\$ 4,076	8.15%	\$ 16,998	\$ 16,490	\$ 14,702
Provision for loan losses	360	270	33.33%	1,080	1,080	1,330
Noninterest income	2,338	2,772	-15.66%	11,164	9,093	7,835
Noninterest expense	4,722	4,301	9.79%	17,899	16,116	14,419
Income taxes	402	709	-43.30%	2,743	2,502	2,059
Net Income	\$ 1,262	\$ 1,568	-19.51%	\$ 6,440	\$ 5,885	\$ 4,729

Ratios	For The Three Months Period Ended March 31,			For the Years Ended December 31,		
	2011	2010	% Chg	2010	2009	2008
Return on average assets (Excludes preferred stock dividends/accretions.)	0.64%	0.92%	-30.43%	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 and accumulated other comprehensive income or loss.)	9.77%	13.95%	-29.96%	13.54%	13.79%	13.77%
Net interest margin	2.76%	2.86%	-3.50%	2.78%	2.98%	3.36%
Allowance as a percent of total loans	1.52%	1.56%	-2.56%	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.)	\$ 0.54	\$ 0.69	-21.74%	\$ 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.)	\$ 22.40	\$ 20.18	11.00%	\$ 21.98	\$ 19.62	\$ 17.51

Balance Sheet	At March 31,			At December 31,		
	2011	2010	% Chg	2010	2009	2008
Assets	\$ 692,368	\$ 623,816	10.99%	\$ 690,644	\$ 623,896	\$ 498,028
Investment securities	\$ 281,248	\$ 252,612	11.34%	\$ 278,729	\$ 282,135	\$ 146,908
Loans, net of unearned income	\$ 335,541	\$ 296,976	12.99%	\$ 337,558	\$ 292,344	\$ 288,412
Deposits	\$ 569,722	\$ 502,140	13.46%	\$ 570,436	\$ 511,769	\$ 400,844
Short-term and other borrowings	\$ 43,918	\$ 45,866	-4.25%	\$ 43,104	\$ 38,717	\$ 40,545
Junior subordinated debentures	\$ 15,465	\$ 15,465	0.00%	\$ 15,465	\$ 15,465	\$ 15,465
Preferred stock equity	\$ 10,225	\$ 10,125	0.99%	\$ 10,200	\$ 10,100	\$ 0
Stockholders' equity (Includes preferred stock and excludes accumulated other comprehensive income or loss.)	\$ 56,208	\$ 51,531	9.08%	\$ 55,286	\$ 50,287	\$ 35,866

Stock Value Per Common Share Information	For The Three Months Period Ended March 31,			For The Years Ended December 31,		
	2011	2010	% Chg	2010	2009	2008
Price/earnings ratio	9.6	6.2	54.84%	7.1	6.3	7.8
Stock price—High	\$ 22.10	\$ 18.00		\$ 22.01	\$ 17.10	\$ 21.75
Low	\$ 20.80	\$ 16.10		\$ 16.10	\$ 15.41	\$ 15.60
Ending	\$ 20.80	\$ 17.25	20.58%	\$ 20.10	\$ 16.10	\$ 18.00
Book value per common share	\$ 22.40	\$ 20.18	11.00%	\$ 21.98	\$ 19.62	\$ 17.51
Price/book value per common share	0.93	0.85	9.41%	0.91	0.82	1.03
Common shares outstanding	2,053,026	2,051,476		2,051,476	2,048,574	2,048,574