



3rd Quarter 2016 Financial Highlights

Dear Shareholders,

It has been a busy third quarter as I continue to get to know our customers, employees, and communities.

Harvest continues to progress nicely for our farm customers. As has been well reported, commodity prices are down. The lower prices are at least partially being offset by above average yields. Grain quality issues will impact some farmers. We continue to be positive about the long term out look for agriculture and understand that it is a cyclical business. We will be working closely with our farm borrowers during the fall and winter as we prepare for next planting season.

Both the Bank (First Bankers Trust Company, N.A.) and the Trust Company (First Bankers Trust Services, Inc.) produced good third quarters and first nine months results. Earnings for the quarter ending September 30, 2016 totaled \$2,286,000 or \$0.74 per share. Net income for the first nine months of the year totaled \$7,034,000 which was a 3.3% increase over the same period last year. Return on average assets and return on average equity were both down slightly for the quarter, but remain good at 0.99% and 11.73% respectively. A seasonal increase in public fund deposits was the primary driver in the 6.57% increase in deposits. Loan demand was soft for the quarter and so the additional deposits were invested in lower earning securities. This, in part, led

to a lower net interest margin of 2.90%. Asset quality remains good and allowance for loan loss was at 1.70% of loans. The Trust Company continues to experience strong results showing net income for the third quarter at \$401,000 compared to \$335,000 for the same period last year.

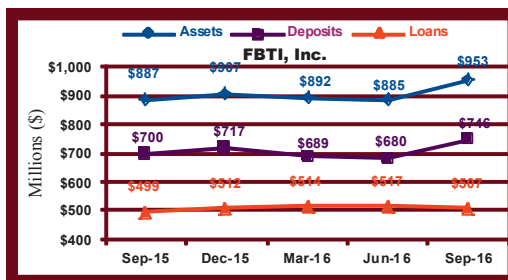
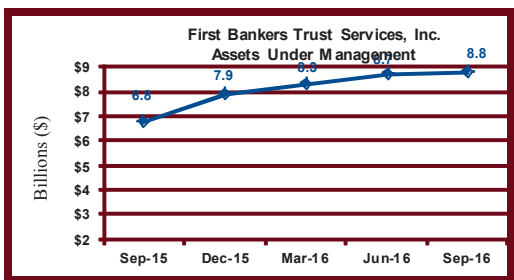
Thank you to our Shareholders for the on-going support of our Company.

Enclosed please find your regular dividend check; or the funds have been deposited to your account as previously directed.

Yours sincerely,

Allen W. Shafer
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

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Market Makers:

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Stifel Nicolas & Co., Inc.

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Monroe Securities, Inc.

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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
Allen W. Shafer
Treasurer
Brian Ippensen
Secretary
Steven E. Siebers

Directors:

Carl W. Adams Jr.
Scott A. Cisel
William D. Daniels
Mark E. Freiburg
Donald K. Gnuse
Arthur E. Greenbank
Phyllis J. Hofmeister
John E. Laverdiere
Kemia M. Sarraf, M.D., MPH
Allen W. Shafer
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,		
	2016	2015	% Chg	2016	2015	2014
Net interest income	\$ 6,306	\$ 6,138	2.74 %	\$ 18,784	\$ 17,814	\$ 16,833
Provision for loan losses	150	150	0.00 %	450	525	900
Noninterest income	4,084	3,976	2.72 %	12,537	12,357	10,642
Noninterest expense	6,842	6,664	2.67 %	20,516	19,971	18,493
Income taxes	1,112	991	12.21 %	3,321	2,866	2,366
Net Income	\$ 2,286	\$ 2,309	(1.00) %	\$ 7,034	\$ 6,809	\$ 5,716

Ratios	For The Three Months Period Ended September 30,			For the Nine Months Period Ended September 30,		
	2016	2015	% Chg	2016	2015	2014
Return on average assets (Excludes preferred stock dividends/accretion.)	0.99 %	1.03 %	(3.88) %	1.05 %	1.04 %	0.92 %
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.)	11.73 %	13.04 %	(10.05) %	12.47 %	13.30 %	12.26 %
Net interest margin	2.90 %	2.95 %	(1.69) %	2.97 %	2.92 %	2.94 %
Allowance as a percent of total loans	1.70 %	1.72 %	(1.16) %	1.70 %	1.72 %	1.74 %
Dividends per common share paid	\$ 0.13	\$ 0.12	8.33 %	\$ 0.39	\$ 0.36	\$ 0.33
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.)	\$ 0.74	\$ 0.74	0.00 %	\$ 2.28	\$ 2.19	\$ 1.83
Book value per common share (Calculated by dividing stockholders' equity, excluding preferred stock and accumulated other comprehensive income or loss, by outstanding common shares.)	\$ 25.50	\$ 22.92	11.26 %	\$ 25.50	\$ 22.92	\$ 20.72

Balance Sheet	At September 30,			At December 31,		
	2016	2015	% Chg	2015	2014	2013
Assets	\$ 952,608	\$ 886,551	7.45 %	\$ 906,672	\$ 842,305	\$ 775,640
Investment securities	\$ 349,113	\$ 311,533	12.06 %	\$ 301,795	\$ 298,042	\$ 274,227
Loans, net of unearned income	\$ 507,196	\$ 498,934	1.66 %	\$ 511,932	\$ 475,534	\$ 442,498
Deposits	\$ 745,963	\$ 699,996	6.57 %	\$ 717,464	\$ 667,668	\$ 627,789
Short-term and other borrowings	\$ 100,477	\$ 82,364	21.99 %	\$ 83,278	\$ 77,048	\$ 60,934
Junior subordinated debentures	\$ 10,310	\$ 10,310	0.00 %	\$ 10,310	\$ 10,310	\$ 10,310
Preferred stock equity	\$ 0	\$ 10,000	(100.00) %	\$ 10,000	\$ 10,000	\$ 10,000
Stockholders' equity (Includes preferred stock and excludes accumulated other comprehensive income or loss.)	\$ 78,541	\$ 80,578	(2.53) %	\$ 82,326	\$ 74,952	\$ 69,193

Stock Value Per Common Share Information	For The Nine Months Period Ended September 30,			For The Years Ended December 31,		
	2016	2015	% Chg	2015	2014	2013
Price/earnings ratio	8.7	8.4	3.57 %	8.2	9.8	10.4
Stock price—High	\$ 28.00	\$ 24.50		\$ 24.60	\$ 24.00	\$ 23.33
Low	\$ 23.00	\$ 23.70		\$ 22.61	\$ 21.00	\$ 17.43
Ending	\$ 26.65	\$ 24.50	8.78 %	\$ 23.65	\$ 22.76	\$ 19.00
Book value per common share	\$ 25.50	\$ 22.92	11.26 %	\$ 23.49	\$ 21.09	\$ 19.22
Price/book value per common share	1.05	1.07	(1.87) %	1.01	1.08	0.99
Common shares outstanding	3,079,521	3,079,521		3,079,521	3,079,521	3,079,521