



First Bankers Trustshares, Inc.

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

October 21, 2005

Third Quarter 2005 Financial Highlights

Dear Shareholders,

It is a pleasure to report that we continue to execute favorable results in five key areas that enhance stockholder value.

EARNINGS PER SHARE rose to \$1.44 for the nine month period ending September 30, 2005 compared to \$1.26 for the like period in 2004.

ASSET QUALITY AND RISK MANAGEMENT continue with a low percentage of non-performing loans to net loans and modest charge-offs to average loans.

BALANCE SHEET STRENGTH is a solid (risk based) Tier 1 capital ratio of 9.57% while reserves to non-performing loans stand at 204%.

MANAGEMENT'S TRACK RECORD over the last decade has posted a return on stockholder equity of 17.06% well above peer groups.

STRATEGIC FOCUS, for us, is our niche of offering employee benefit services through our Trust Company which continues to post robust growth both in earnings and assets under management.

IN SUMMARY the Officers and Directors goals, from the day of the company founding, has been to provide a premier financial services commitment to customers while returning a fair and steady yield to our investing stockholders. We are pleased to report that we are achieving both and we thank you, our staff and stockholders, for your continued loyal assistance.

Yours sincerely,

Donald K. Gnuse
President/CEO

Investor Information

Stock Transfer Agent:

First Bankers Trust Services, Inc.
2321 Kochs Lane
Quincy, Ill 62305
(217.228.8060)

Market Makers:

Howe Barnes Investment, Inc.
135 South La Salle Street
Chicago, IL 60603
(800.800.4693)

Wachovia Securities

Maine Center, 535 Maine
Quincy, IL 62301
(800.223.1037)

Monroe Securities, Inc.

47 State Street
Rochester, NY 14614
(585.546.5560)

Stifel Nicolas & Co., Inc.

Sears Tower
233 Wacker Drive, Suite 850
Chicago, IL 60606-6300
(800.745.7110)

Corporate Information:

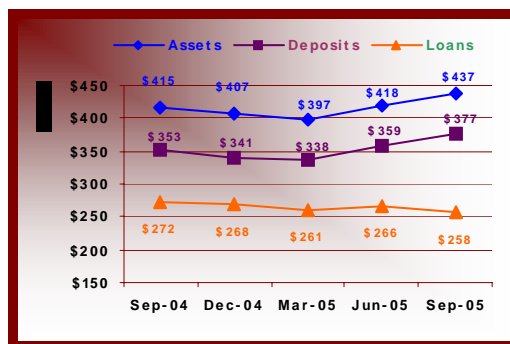
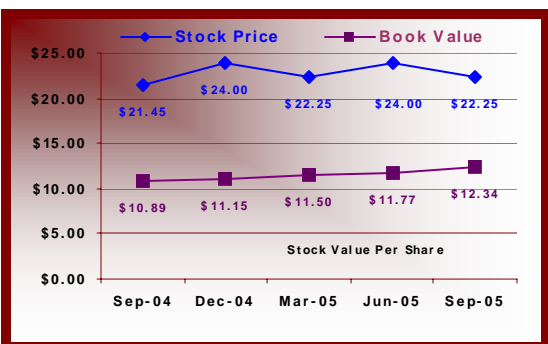
First Bankers Trustshares, Inc.
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Corporate Officers:

Chairman of the Board of Directors
William D. Daniels
President/Chief Executive Officer
Donald K. Gnuse
Senior Vice President/Treasurer
Joe J. Leenerts
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 September 30,			For The Nine Months Period Ended September 30,		
	2005	2004	% Chg	2005	2004	% Chg
Net interest income	\$ 3,207	\$ 2,702	18.69 %	\$ 9,554	\$ 7,716	23.82 %
Provision for loan losses	875	260	236.54 %	1,625	710	128.87 %
Noninterest income	2,324	1,403	65.65 %	5,253	3,867	35.84 %
Noninterest expense	3,130	2,649	18.16 %	9,445	6,987	35.18 %
Income taxes	199	377	(47.21)%	779	1,314	(40.72)%
Net Income	\$ 1,327	\$ 819	62.03%	\$ 2,958	\$ 2,572	15.01%

Ratios	For The Three Months Period Ended September 30,			For The Nine Months Period Ended September 30,		
	2005	2004	% Chg	2005	2004	% Chg
Return on average assets	1.26 %	0.93 %	35.48%	0.97 %	1.05 %	(7.62)%
Return on average stockholders' equity <small>(Calculated by subtracting preferred stock dividends from net income and dividing by average common stockholders' equity. Common stockholders' equity is defined as equity minus preferred stock equity and plus or minus accumulated other comprehensive income (loss))</small>	21.29 %	14.71 %	44.73%	16.45 %	16.11 %	2.11%
Net interest margin	3.28 %	3.53 %	(7.08)%	3.39 %	3.60%	(5.83)%
Allowance as a percent of total loans	1.08%	0.98 %	10.20 %	1.08 %	0.98 %	10.20 %
Dividends per share paid	\$ 0.085	\$ 0.075	13.33 %	\$ 0.255	\$ 0.225	13.33 %
Earnings per share	\$ 0.65	\$ 0.40	62.50%	\$ 1.44	\$ 1.26	14.29%
Book value per share <small>(Calculated by dividing stockholders' equity excluding accumulated other comprehensive income (loss), by outstanding shares).</small>	\$ 12.34	\$ 10.89	13.31 %	\$ 12.34	\$ 10.89	13.31 %

Balance Sheet	At September 30,			At December 31,		
	2005	2004	% Chg	2004	2003	2002
Assets	\$ 436,611	\$ 415,346	5.12 %	\$ 407,367	\$ 315,670	\$ 311,920
Investment securities	96,248	77,829	23.67 %	83,942	53,582	54,567
Loans, net of unearned income	257,790	271,888	(5.19) %	268,192	221,808	201,931
Deposits	376,801	353,348	6.64 %	340,555	258,413	258,170
Short-term and other borrowings	12,783	17,178	(25.59)%	20,762	24,114	23,200
Note payable	3,667	4,000	(8.33)%	4,000	-	4,500
Junior subordinated debentures	15,465	15,465	0.00 %	15,465	10,310	5,155
Stockholders' equity <small>(Does not include accumulated other comprehensive income (loss)).</small>	\$ 25,271	\$ 22,318	13.23%	\$ 22,835	\$ 20,206	\$ 17,636

Stock Value Per Share Information	For The Nine Months Period Ended September 30,			For The Years Ended December 31,		
	2005	2004	% Chg	2004	2003	2002
Price/earnings ratio	11.5	12.8	(10.16) %	15.1	10.1	9.9
Stock price—High	\$ 24.00	\$ 22.00		\$ 24.10	\$ 17.00	\$ 16.50
Low	\$ 18.00	\$ 15.40		\$ 15.40	\$ 14.00	\$ 14.00
Ending	\$ 22.25	\$ 21.45	3.73 %	\$ 24.00	\$ 15.40	\$ 14.75
Book value	\$ 12.34	\$ 10.89	13.31 %	\$ 11.15	\$ 9.86	\$ 8.61
Price/book value	1.80	1.97	(8.63) %	2.15	1.56	1.71
Shares outstanding	2,048,574	2,048,574		2,048,574	2,048,574	2,048,574