



First Bankers Trustshares, Inc.

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

April 17, 2006

First Quarter 2006 Financial Highlights

Dear Shareholders,

It is a pleasure to report a splendid 12.45% growth in shareholder equity during the past year. Earnings per share were also up slightly compared to the like period one year ago. While our net interest margin has held steady, it has been a real challenge due to extreme pressure of higher interest rates in our marketplace.

Meanwhile, First Bankers Trust Services, Inc. (our Trust Company) continues its amazing growth. A new service, Health Savings Accounts, sanctioned by the federal government, has been introduced as a new financial service that will in time, we believe, prove most valuable to our citizens as did the IRA government program sanctioned years ago. These programs seek to encourage individuals to control and be responsible for their own retirement and medical expenses and we see this as another financial opportunity to assist them.

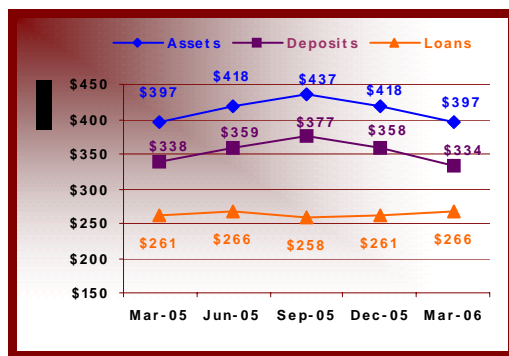
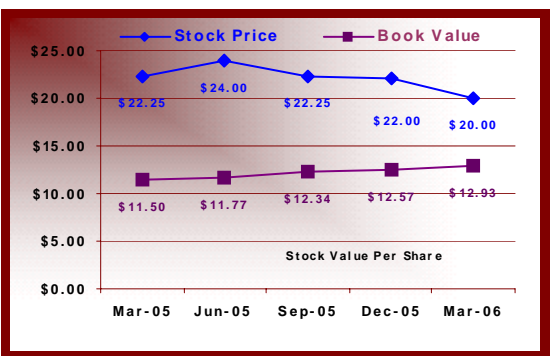
Now, on a personal note, 2006 marks the 50th Anniversary of my personal banking career. It is my intention, as I prepare for retirement, to mark this occasion by passing the "Torch of CEO Leadership"

of this fine company, to our very capable Bank president, Art Greenbank, following the Annual Shareholder Meeting on May 9, 2006. The Directors of your Company have asked me to serve as Chairman of the Board of the Company, and I look forward to that assignment.

In closing, may I take this opportunity to thank each shareholder for your faith and investment in First Bankers Trustshares, and invite you again to attend the annual Stockholders meeting May 9, 2006 at the Stoney Creek Inn, 3809 East Broadway, in Quincy, Illinois.

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.
Phone: (217.228.8000)
Fax: (217.228.8091)
Email: fbt@firstbankers.com

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 March 31,			For The Years Ended December 31,		
	2006	2005	% Chg	2005	2004	2003
Net interest income	\$ 3,162	\$ 3,128	1.09 %	\$12,925	\$ 11,025	\$ 9,657
Provision for loan losses	270	375	(28.00)%	2,250	1,165	\$ 1,285
Noninterest income	1,435	1,399	2.57%	7,058	5,325	\$ 4,094
Noninterest expense	3,052	2,925	4.34%	13,036	10,331	\$ 8,218
Income taxes	344	332	3.61%	1,062	1,590	\$ 1,125
Net Income	\$ 931	\$ 895	4.02%	\$ 3,635	\$ 3,264	\$ 3,123

Ratios	For The Three Months Period Ended March 31,			For The Years Ended December 31,		
	2006	2005	% Chg	2005	2004	2003
Return on average assets	0.94%	0.91%	3.30%	0.89 %	0.94%	0.97%
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>	14.07 %	15.50 %	(9.23)%	14.86%	15.03 %	16.31%
Net interest margin	3.44 %	3.44 %	0.00%	3.41 %	3.39%	3.18%
Allowance as a percent of total loans	1.20%	1.07%	12.15 %	1.21 %	1.03%	1.02 %
Dividends per share paid	\$ 0.095	\$ 0.085	11.76%	\$ 0.34	\$ 0.30	\$ 0.26
Earnings per share	\$ 0.45	\$ 0.44	2.27%	\$ 1.77	\$ 1.59	\$ 1.52
Book value per share <small>(Calculated by dividing stockholders' equity excluding accumulated other comprehensive income (loss), by outstanding shares).</small>	\$ 12.93	\$ 11.50	12.43 %	\$ 12.57	\$ 11.15	\$ 9.86

Balance Sheet	At March 31,			At December 31,		
	2006	2005	% Chg	2005	2004	2003
Assets	\$ 397,113	\$ 396,629	0.12%	\$ 418,248	\$ 407,367	\$ 315,670
Investment securities	\$ 88,627	\$ 82,873	6.94 %	\$ 96,981	\$ 83,942	\$ 53,582
Loans, net of unearned income	\$ 265,592	\$ 260,633	1.90%	\$ 260,682	\$ 268,192	\$ 221,808
Deposits	\$ 334,490	\$ 337,974	(1.03)%	\$ 357,876	\$ 340,555	\$ 258,413
Short-term and other borrowings	\$ 15,066	\$ 12,639	19.20%	\$ 13,626	\$ 20,762	\$ 24,114
Note payable	\$ 2,667	\$ 4,000	(33.33)%	\$ 2,667	\$ 4,000	\$ 0
Junior subordinated debentures	\$ 15,465	\$ 15,465	0.00 %	\$ 15,465	\$ 15,465	\$ 10,000
Stockholders' equity <small>(Does not include accumulated other comprehensive income (loss)).</small>	\$ 26,489	\$ 23,556	12.45%	\$ 25,752	\$ 22,835	\$ 20,206

Stock Value Per Share Information	For The Three Months Period Ended March 31,			For The Years Ended December 31,		
	2006	2005	% Chg	2005	2004	2003
Price/earnings ratio	10.9	12.6	(13.49)%	12.4	15.1	10.1
Stock price—High	\$ 22.85	\$ 24.00		\$ 24.00	\$ 24.10	\$ 17.00
Low	\$ 20.00	\$ 22.10		\$ 18.00	\$ 15.40	\$ 14.00
Ending	\$ 20.00	\$ 22.25	(10.11) %	\$ 22.00	\$ 24.00	\$ 15.40
Book value	\$ 12.93	\$ 11.50	12.43 %	\$ 12.57	\$ 11.15	\$ 9.86
Price/book value	1.55	1.94	(20.10) %	1.75	2.15	1.56
Shares outstanding	2,048,574	2,048,574		2,048,574	2,048,574	2,048,574