



First Bankers Trustshares, Inc.

1201 Broadway
P.O. Box 3566
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July 21, 2006

Second Quarter 2006 Financial Highlights

Investor Information

Stock Transfer Agent:

Illinois Stock Transfer Company
209 West Jackson Blvd, Ste 903
Chicago, IL 60606-6905
(800.757.5755)

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
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Monroe Securities, Inc.

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Rochester, NY 14614
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Stifel Nicolas & Co., 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
Arthur E. Greenbank
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

Dear Shareholders,

It is a pleasure to report a good second quarter for First Bankers Trustshares, Inc. in my first report to Stockholders. Earnings per share for the second quarter increased 8.33% to \$.39 per share. Earnings for the first six months increased 6.25% to \$.85 per share. Our book value per share has increased 12.4% in one year to \$13.23.

We have accomplished this good performance in a very challenging economic environment for most banks. The shape of the yield curve which is relatively flat, if not inverted, poses a challenging environment for banks to maintain their net interest margins. This is the case for our bank also. To offset the interest margin compression, we have focused on looking for fee opportunities, as well as controlling expenses. Our good second quarter and six months performance is due largely to this focus on fee income and expense controls at both The Bank and our Trust Company. A current reading of the financial press would seem to indicate that interest rate increases by the Federal Reserve may be nearing an end. If this is the case, we may get back to a more normal interest rate environment and consequently the possibility of allowing us to increase our net interest margin for the second half of the year or possibly next year. This hoped for increase in net interest margin in addition to the work we have

done on expense controls and fee income generation positions us well for the future.

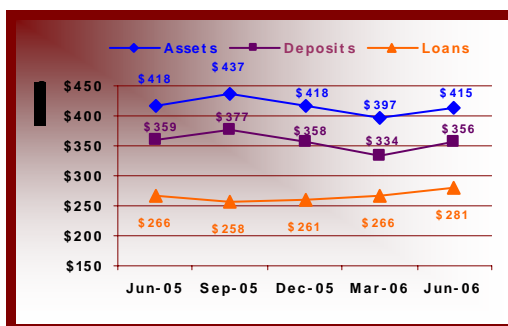
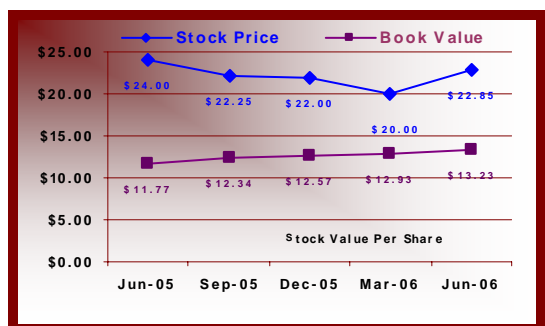
Asset quality continues to remain good and our loan portfolio continues moderate growth for the first six months of 2006. With the continued strong economy, we continue to see growth in our loan portfolio as well as the maintenance of our asset quality.

Again it is a pleasure for my first report to shareholders to give you this good news as well as enclosing your second quarter dividend check.

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.



Financial Highlights (Dollars in thousands, except per share data) (Unaudited)

Income Statement Data	For The Three Months Period Ended June 30			For the Six Months Period Ended June 30		
	2006	2005	% Chg	2006	2005	% Chg
Net interest income	\$ 3,180	\$ 3,226	(1.43) %	\$6,342	\$ 6,357	(0.24)%
Provision for loan losses	270	375	(28.00)%	540	750	(28.00)%
Noninterest income	1,643	1,522	7.95%	3,078	2,918	5.48%
Noninterest expense	3,384	3,389	(0.15)%	6,434	6,315	1.88%
Income taxes	361	249	44.98%	706	580	21.72%
Net Income	\$ 808	\$ 735	9.93%	\$ 1,740	\$ 1,630	6.75%

Ratios	For The Three Months Period Ended June 30			For the Six Months Period Ended June 30		
	2006	2005	% Chg	2006	2005	% Chg
Return on average assets	0.81%	0.73%	10.96%	0.87 %	0.82%	6.10%
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>	12.04 %	12.31 %	(2.19)%	13.05%	13.88 %	(5.98)%
Net interest margin	3.41 %	3.45 %	(1.16)%	3.42 %	3.45%	(0.87)%
Allowance as a percent of total loans	1.18%	1.12%	5.36 %	1.18 %	1.12%	5.36 %
Dividends per share paid	\$ 0.095	\$ 0.085	11.76%	\$ 0.19	\$ 0.17	11.76%
Earnings per share	\$ 0.39	\$ 0.36	8.33%	\$ 0.85	\$ 0.80	6.25%
Book value per share <small>(Calculated by dividing stockholders' equity excluding accumulated other comprehensive income (loss), by outstanding shares).</small>	\$ 13.23	\$ 11.77	12.40 %	\$ 13.23	\$ 11.77	12.40%

Balance Sheet	At June 30,			At December 31,		
	2006	2005	% Chg	2005	2004	2003
Assets	\$ 414,768	\$ 418,254	(0.83)%	\$ 418,248	\$ 407,367	\$ 315,670
Investment securities	\$ 87,391	\$ 85,493	2.22 %	\$ 96,981	\$ 83,942	\$ 53,582
Loans, net of unearned income	\$ 281,094	\$ 264,799	6.15%	\$ 260,682	\$ 268,192	\$ 221,808
Deposits	\$ 356,140	\$ 359,154	(0.84)%	\$ 357,876	\$ 340,555	\$ 258,413
Short-term and other borrowings	\$ 14,106	\$ 12,770	10.46%	\$ 13,626	\$ 20,762	\$ 24,114
Note payable	\$ 0	\$ 3,667	(100.00)%	\$ 2,667	\$ 4,000	\$ 0
Junior subordinated debentures	\$ 15,465	\$ 15,465	0.00 %	\$ 15,465	\$ 15,465	\$ 10,310
Stockholders' equity <small>(Does not include accumulated other comprehensive income (loss)).</small>	\$ 27,103	\$ 24,117	12.38%	\$ 25,752	\$ 22,835	\$ 20,206

Stock Value Per Share Information	For The Six Months Period Ended June 30,			For The Years Ended December 31,		
	2006	2005	% Chg	2005	2004	2003
Price/earnings ratio	13.3	15.0	(11.33)%	12.4	15.1	10.1
Stock price—High	\$ 23.25	\$ 24.00		\$ 24.00	\$ 24.10	\$ 17.00
Low	\$ 20.00	\$ 18.00		\$ 18.00	\$ 15.40	\$ 14.00
Ending	\$ 22.85	\$ 24.00	(4.79) %	\$ 22.00	\$ 24.00	\$ 15.40
Book value	\$ 13.23	\$ 11.77	12.40 %	\$ 12.57	\$ 11.15	\$ 9.86
Price/book value	1.73	2.04	(15.20) %	1.75	2.15	1.56
Shares outstanding	2,048,574	2,048,574		2,048,574	2,048,574	2,048,574