



First Bankers Trustshares, Inc.

1201 Broadway
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April 27, 2007

First Quarter 2007 Financial Highlights

Investor Information

Stock Transfer Agent:

Illinois Stock Transfer Company
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Market Makers:

Howe Barnes Hoefler & Arnett, Inc.
222 S. Riverside Plaza 7th Floor
Chicago, IL 60606
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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
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

Dear Shareholders,

Since last May, when I became President of our Company, First Bankers Trustshares, Inc., it is with great anticipation that I receive our quarterly consolidated financial statements. It feels a bit like report card day to receive a quarterly grade acknowledging our progress on executing our strategic plan and providing our stockholders a growing stream of profits and dividends.

In reviewing our quarterly numbers, some of which you will find on the back of this report, we continue to make progress in most areas. Below is a snapshot of the continued progress we are achieving:

- Noninterest Income up 19% to \$1.7 million
- Noninterest Expense up only 1.2%
- Net Income up a nice 7% to \$.49/share
 - Book value up over 11%
 - Assets and Deposits up 10%

The one number where improvement is important for future quarterly reports and profit performance would be in net interest margin which decreased to 3.06% from last years 3.44%. Almost all financial institutions have been suffering from this industry wide trend due to an inverted yield curve and intense competition for the "A" loan customer. We will continue to compete and will protect our best customers from our competitors while being very careful not to add marginal credits or investments to compensate for this margin contraction in our industry.

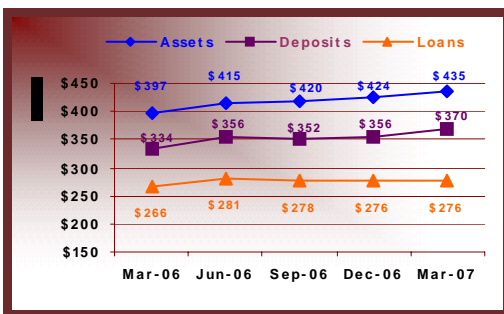
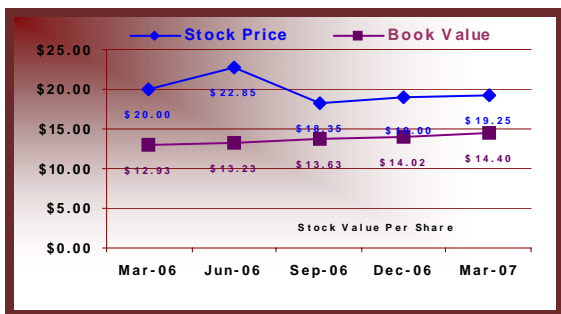
We can improve our net interest margin from current levels while continuing to carefully maintain our expenses and working on our noninterest fee income which has become a very important part of our profitability. We will carefully shift assets from lower yielding investments/loans to higher yielding investments/loans consistent with our risk parameters. We will be increasing our outside calling efforts to continue to grow the Company with additional new customers both at the Bank and at our Trust Company.

I remain optimistic about the future of our Company because I know our employees and how committed they are to our goals and our customers. The second quarter report card will be issued in 3 months.

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 March 31			For the Years Ended December 31,		
	2007	2006	% Chg	2006	2005	2004
Net interest income	\$ 2,971	\$ 3,162	-6.04%	\$ 12,674	\$ 12,925	\$ 11,025
Provision for loan losses	270	270	0.00%	1,080	2,250	1,165
Noninterest income	1,708	1,435	19.02%	6,977	7,058	5,325
Noninterest expense	3,090	3,052	1.24%	13,503	13,036	10,331
Income taxes	322	344	-6.40%	1,305	1,062	1,590
Net Income	\$ 997	\$ 931	7.09%	\$ 3,763	\$ 3,635	\$ 3,264

Ratios	For The Three Months Period Ended March 31,			For the Years Ended December 31,		
	2007	2006	% Chg	2006	2005	2004
Return on average assets	0.95%	0.94%	1.06%	0.91 %	0.89%	0.94%
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>	13.82%	14.07 %	-1.78%	13.68%	14.86%	15.03%
Net interest margin	3.06%	3.44%	-11.05%	3.32%	3.41%	3.39%
Allowance as a percent of total loans	1.13%	1.20%	-5.83%	1.14%	1.21%	1.03%
Dividends per share paid	\$ 0.105	\$ 0.095	10.53%	\$ 0.38	\$ 0.34	\$ 0.30
Earnings per share	\$ 0.49	\$ 0.45	8.89%	\$ 1.84	\$ 1.77	\$ 1.59
Book value per share <small>(Calculated by dividing stockholders' equity excluding accumulated other comprehensive income (loss), by outstanding shares).</small>	\$ 14.40	\$ 12.93	11.37%	\$ 14.02	\$ 12.57	\$ 11.15

Balance Sheet	At March 31,			At December 31,		
	2007	2006	% Chg	2006	2005	2004
Assets	\$ 434,993	\$ 397,113	9.54%	\$ 423,674	\$ 418,248	\$ 407,367
Investment securities	\$ 99,561	\$ 88,627	12.34%	\$ 95,773	\$ 96,981	\$ 83,942
Loans, net of unearned income	\$ 276,097	\$ 265,592	3.96%	\$ 275,974	\$ 260,682	\$ 268,192
Deposits	\$ 369,788	\$ 334,490	10.55%	\$ 355,955	\$ 357,876	\$ 340,555
Short-term and other borrowings	\$ 16,130	\$ 15,066	7.06%	\$ 19,562	\$ 13,626	\$ 20,762
Note payable	\$ 0	\$ 2,667	-100.00%	\$ 0	\$ 2,667	\$ 4,000
Junior subordinated debentures	\$ 15,465	\$ 15,465	0.00%	\$ 15,465	\$ 15,465	\$ 15,465
Stockholders' equity <small>(Does not include accumulated other comprehensive income (loss)).</small>	\$ 29,499	\$ 26,489	11.36%	\$ 28,717	\$ 25,752	\$ 22,835

Stock Value Per Share Information	For The Three Months Period Ended March 31,			For The Years Ended December 31,		
	2007	2006	% Change	2006	2005	2004
Price/earnings ratio	9.7	10.9	-10.58%	10.3	12.4	15.1
Stock price—High	\$ 19.45	\$ 22.85		\$ 23.25	\$ 24.00	\$ 24.10
Low	\$ 19.00	\$ 20.00		\$ 18.05	\$ 18.00	\$ 15.40
Ending	\$ 19.25	\$ 20.00	-3.75%	\$ 19.00	\$ 22.00	\$ 24.00
Book value	\$ 14.40	\$ 12.93	11.37%	\$ 14.02	\$ 12.57	\$ 11.15
Price/book value	1.34	1.55	-13.75%	1.36	1.75	2.15
Shares outstanding	2,048,574	2,048,574		2,048,574	2,048,574	2,048,574