



First Bankers Trustshares, Inc.

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

Issue II
July 20, 2001

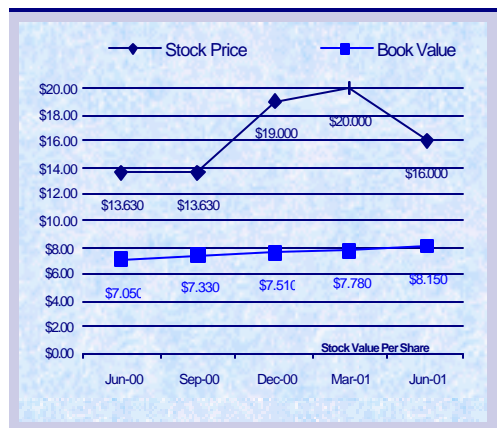
Second Quarter 2001

First Bankers Trustshares, Inc. is pleased to report an Earnings Per Share (EPS) on its common stock for the six months period ended June 30, 2001 of \$.74, an \$.11 per share (16%) increase when compared to the same period in 2000.

Though competing in an aggressive and congested market, First Bankers Trustshares, Inc. continues to provide value to our shareholders investment through cost control and interest and non interest income generation. Recurring non-interest income for the first two quarters of 2001 outperformed 2000 income generation by 23%. In addition, security transactions accounted for an additional \$350,000 in revenue during the period.

As a Company, we continue to focus on long term customer relationship and profitability. Our success in this endeavor was affirmed by a recent survey of our customer base in which 86% of the respondents listed First Bankers Trust Company as their primary banking institution. In an era of great customer mobility, it is heartening to know that providing quality products and services is still valued.

The price of First Bankers Trustshares, Inc. common stock is determined by the buy and sell activity in 'over the counter' trading. As with any stock that is subject to limited trade activity, one transaction can have a positive or negative effect on a stock's market value. First Bankers Trustshares, Inc. continues to work with our market makers to ensure the proper value of your investment is reflected in the marketplace.

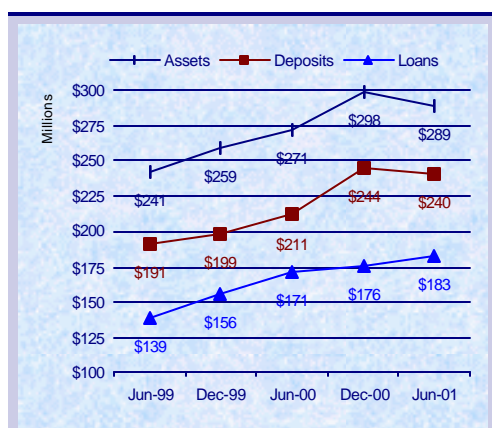


I would like to take this opportunity to welcome Carl Adams, Jr., Mark E. Freiburg, and Phyllis J. Hofmeister to our Board of Directors. Though new to the Company's Board, Carl, Mark, and Phyllis have served on the Bank's Board of Directors since 1989. Each brings to the Board their own set of talents, business experience and understanding of our market. We look forward to their contributions.

Your Board of Directors has authorized a \$.045 per share cash dividend for the second quarter of 2001. A check is enclosed. We thank you for your continued support and investment in First Bankers Trustshares, Inc.

Sincerely,

Donald K. Gnuse
President/Chief Executive Officer



Investor Information

Company's Stock

Transfer Agent:

First Bankers Trust Company, N.A.
1201 Broadway - P.O. Box 3566
Quincy, Ill 62305-3566
(217.228.8000)

Company's Market Makers:

Howe Barnes Investments, Inc.
135 South La Salle Street
Chicago, Ill 60603
(800.800.4693)

First Union Securities, Inc.
Maine Center, 535 Maine
Quincy, Ill 62301
(800.223.1037)

Corporate Information:

First Bankers Trustshares, Inc.
1201 Broadway, P.O. Box 3566
Quincy, Ill 62305-3566
Phone: (217.228.8000)
Fax: (217.228.8091)
Email: fbt@firstbankers.com

Corporate Officers:

Chairman of the Board of Directors
David E. Connor
President/Chief Executive Officer
Donald K. Gnuse
Senior Vice President/Treasurer
Joe J. Leenerts
Secretary
Steven E. Siebers

Directors:

Carl Adams, Jr.
David E. Connor
David G. Cosby
William D. Daniels
Mark E. Freiburg
Donald K. Gnuse
Phyllis J. Hofmeister
Steven E. Siebers
Dennis R. Williams



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

Income Statement Data	For The Three Months Period Ended June 30,			For the Six Months Period Ended June 30,		
	2001	2000	% Chg	2001	2000	% Chg
Net interest income	\$ 2,390	\$ 2,298	4.00 %	\$ 4,607	\$ 4,596	.24 %
Provision for loan losses	120	60	100.00 %	240	120	100.00 %
Noninterest income	937	576	62.67 %	1,855	1,204	54.07 %
Noninterest expense	1,718	1,676	2.51 %	3,541	3,324	6.53 %
Income taxes	400	310	29.03 %	779	722	7.89 %
Net Income	\$ 1,089	\$ 828	31.52 %	\$ 1,902	\$ 1,634	16.40 %

Ratios	For the Three Months Period Ended June 30,			For the Six Months Period Ended June 30,		
	2001	2000	% Chg	2001	2000	% Chg
Return on average assets	1.52 %	1.28 %	18.75 %	1.32 %	1.27 %	3.94 %
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>	21.09 %	18.52 %	13.88 %	18.94 %	18.66 %	1.5025 %
Net interest margin	3.49 %	3.72 %	(6.18)%	3.36 %	3.75 %	(10.40)%
Allowance as a percent of total loans	1.14 %	1.08 %	5.56 %	1.14 %	1.08 %	5.56 %
Dividends per share	\$.045	\$.040	12.50 %	\$.09	\$.07	28.57 %
Earnings per share	\$.42	\$.32	31.25 %	\$.74	\$.63	17.46 %
Book value per share <small>(Calculated by dividing stockholders' equity, excluding accumulated other comprehensive income (loss), by outstanding shares).</small>	\$ 8.15	\$ 7.05	15.60 %	\$ 8.15	\$ 7.05	15.60 %

Balance Sheet Data	At June 30,			At December 31,		
	2001	2000	% Chg	2000	1999	1998
Assets	\$ 289,522	\$ 270,987	6.84 %	\$ 298,497	\$ 258,503	\$ 236,323
Investment securities	83,479	82,949	.64 %	73,314	73,730	70,384
Loans, net of unearned income	184,004	170,727	7.78 %	176,455	156,439	125,867
Deposits	240,126	211,118	13.74 %	244,362	199,477	187,721
Short-term and other borrowings	20,631	38,303	(46.14)%	26,828	38,436	27,495
Long-term debt	-	2,580	(100.00)%	-	2,780	3,980
Company obligated mandatorily redeemable preferred securities of subsidiary trust holding solely subordinated debentures	5,000	-	100.00 %	5,000	-	-
Stockholders' equity <small>(Does not include accumulated other comprehensive income (loss)).</small>	\$ 21,027	\$ 18,189	15.60 %	\$ 19,357	\$ 16,737	\$ 14,349

Stock Value Per Share Information	For the Six Months Period Ended June 30,			For the Years Ended December 31,		
	2001	2000	% Chg	2000	1999	1998
Price/Earnings Ratio	10.8X	11.0X	(1.82)%	16.2X	12.5X	11.3X
Stock Price—High	\$ 20.00	\$ 14.19		\$ 19.00	\$ 13.75	\$ 11.50
Low	\$ 15.00	\$ 13.63		\$ 13.13	\$ 11.50	\$ 8.50
Ending	\$ 16.00	\$ 13.63	17.39 %	\$ 19.00	\$ 11.50	\$ 11.50
Book Value	\$ 8.15	\$ 7.05	15.60 %	\$ 7.51	\$ 6.49	\$ 5.62
Price/Book Value	1.96	1.93	1.55 %	2.53	2.02	2.05
Shares Outstanding	2,579,230	2,579,230		2,579,230	2,579,230	2,545,358