



## **SUMMARY REPORT**

First Bank and Trust - Lebanon, VA

VISIT OUR WEB SITE: [www.bauerfinancial.com](http://www.bauerfinancial.com)

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This Summary Report was compiled from financial data as reported to federal regulators. Although the financial data obtained from these sources is consistently reliable, the accuracy and completeness of the data cannot be guaranteed by BauerFinancial Inc.

## DEFINITIONS

Stars	BauerFinancial Inc.'s proprietary rating. (Please see below.)
Total Assets	Anything of value owned by the bank.
Average Tangible Assets	Total average assets less intangible assets.
Tier 1 Capital	Net worth (also known as capital or equity) less intangible assets.
Leverage Capital Ratio	Tier 1 Capital divided by tangible assets. (Minimum regulatory requirement is 4%.)
Tier 1 Risk-based Ratio	Tier 1 Capital divided by risk-weighted assets. (Regulatory minimum is 6%.)
Total Risk-based Ratio	Total net worth divided by risk-weighted assets. (Minimum regulatory requirement is 8%.)
Profit (Loss)	Profit or loss for the period noted.
Return on Assets (ROA)	Annualized net income as a percent of average assets.
Return on Equity (ROE)	Annualized net income as a percent of average equity.
Delinquent Loans	Loans past due 90 days or more plus nonaccrual loans.
Other Real Estate Owned (Repos)	Real estate owned but not being used by the bank. Usually acquired via foreclosure.
Nonperforming Assets % Tangible Assets	Delinquent loans and other real estate owned as a percentage of tangible assets.
Nonperforming Assets % Tier 1 Capital	Delinquent loans and other real estate owned as a percentage of Tier 1 Capital.

## STAR RATINGS

BauerFinancial star ratings classify each institution based upon a complex formula factoring in current and historical data. The first level of evaluation is the capital level of the institution followed by other relevant data including, but not limited, to: profitability, historical trends, loan delinquencies, repossessed assets, reserves, regulatory compliance, proposed regulations and asset quality. Negative trends are projected forward to compensate for the lag time in the data. BauerFinancial employs conservative measures when assigning these ratings and consequently our analysis may be lower than those supplied by other analysts or the institutions themselves. More than thirty years of experience has shown this to be a prudent course of action. As a general guideline, however, the following groupings were used:

★★★★★	:Superior. These institutions are on BauerFinancial's Recommended Report.
★★★★	:Excellent. These institutions are also on BauerFinancial's Recommended Report.
★★★½	:Good.
★★★	:Adequate.
★★	:Problematic.
★	:Troubled.
ZERO	:Our lowest rating.
Start-up	:Start-up bank. Institutions that are too new to rate.
FDIC	:Institution has failed and/or is operating under FDIC conservatorship.

**BauerFinancial Inc.**  
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(Dollar Amounts in Millions)

Data as of:	9/30/2016	6/30/2016	3/31/2016	12/31/2015	9/30/2015
Bauer's Star Rating:	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★

Recommended for 41 consecutive quarters

Date Established: 08/03/1979 Number of Branches: 26					
Number of Employees:	334	324	314	309	304
Total Assets:	\$1,563.504	\$1,550.633	\$1,495.611	\$1,503.624	\$1,428.755
Average Tangible Assets:	\$1,540.588	\$1,493.371	\$1,482.700	\$1,462.106	\$1,411.998
Tier 1 Capital:	\$177.600	\$174.677	\$176.039	\$173.395	\$170.352
<b>Capital Ratios:</b>					
Leverage Capital Ratio:	11.528%	11.697%	11.873%	11.859%	12.065%
Tier 1 Risk-based Capital Ratio:	14.959%	15.199%	15.689%	15.418%	15.828%
Total Risk-based Capital Ratio:	16.210%	16.451%	16.941%	16.670%	17.080%
<b>Profitability:</b>					
Current Quarter's Profit (Loss):	\$4.989	\$5.154	\$4.711	\$5.111	\$5.367
Year-to-date Profit (Loss):	\$14.854	\$9.865	\$4.711	\$19.838	\$14.727
Profit (Loss) Calendar 2015:	\$19.838				
Profit (Loss) Calendar 2014:	\$18.709				
*Return on Assets (annualized):	1.315%	1.325%	1.270%	1.404%	1.406%
*Return on Equity (annualized):	11.226%	11.231%	10.731%	11.807%	11.795%
<b>Problem Loans:</b>					
Delinquent Loans:	\$6.243	\$4.620	\$6.055	\$5.566	\$7.281
Other Real Estate Owned (Repos):	\$10.581	\$11.199	\$11.371	\$12.110	\$12.894
Nonperforming Assets % Tangible Assets:	1.092%	1.059%	1.175%	1.209%	1.429%
Nonperforming Assets % Tier 1 Capital:	9.473%	9.056%	9.899%	10.194%	11.843%

\* ROA and ROE adjusted to tax equivalency for Sub S corporations.

Bank and Credit Union data compiled from financial data for the period noted, as reported to federal regulators. The financial data obtained from these sources is consistently reliable, although; the accuracy and completeness of the data cannot be guaranteed by BauerFinancial, Inc.. BauerFinancial relies upon this data in its judgment and in rendering its opinion (e.g. determination of star ratings) as well as supplying the data fields incorporated herein. BauerFinancial, Inc. is not a financial advisor; it is an independent bank research firm. BauerFinancial is a registered trademark. Any unauthorized use of its content, logos, name, and/or Star-ratings is forbidden.

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