



NEWS RELEASE

For Immediate Release
November 3, 2005

Media Contact:
Glenn Marshall,
President & CEO
610-561-6013

***FIRST RESOURCE BANK ANNOUNCES
SECOND QUARTER RESULTS***

Loan demand exceeds early expectations for Chester County bank.

EXTON, PA - First Resource Bank (OTC Bulletin Board: FRSB), announced today its third quarter results as of September 30, 2005 was a net loss of \$306,000. These results favorably compare to an operating loss of \$378,000 for the first two months of operations ending June 30, 2005. The Bank previously incurred \$470,000 in pre-opening costs over the 8 month start-up phase, resulting in a year-to-date total net loss of \$1,154,000 through September 30, 2005. The Bank opened for business on May 2, 2005.

Significant loan growth continued with the portfolio almost doubling during the third quarter to \$20.8 million. Most of this loan growth was experienced in the commercial real estate and consumer home equity loan portfolios.

President & CEO Glenn B. Marshall commented, "First Resource Bank has made enormous strides in the past quarter

to build a customer base from our staff's well established contacts in the Chester County market. I am extremely pleased with the growth and quality of the loan portfolio."

Deposits grew \$6.5 million, or 63%, during the third quarter to a total of \$16.7 million at September 30, 2005. The majority of this deposit growth, 69%, was in money market accounts, although all deposit categories had significant growth during the quarter.

First Resource Bank, a full-service community bank offers a full array of depository products and customized lending products to help customers achieve their personal and business financial goals. The Bank's initial branch and corporate headquarters is a full-service banking facility at the corner of Route 100 and Marchwood Road, in Exton, PA.

Selected Financial Data:

	<u>Sept. 30, 2005</u>	
Investments	\$ 27,045,000	
Loans	20,767,000	
Allowance for loan losses	279,000	
Total assets	48,963,000	
Deposits	16,690,000	
Borrowings	23,236,000	
Equity	\$ 8,891,000	
	<u>Quarter Ended</u>	<u>Year-to-Date</u>
	<u>Sept. 30, 2005</u>	<u>Sept. 30, 2005</u>
Interest income	\$ 337,000	\$ 434,000
Interest expense	116,000	129,000
Net interest income	<u>221,000</u>	<u>305,000</u>
Provision for loan losses	119,000	279,000
Other income	5,000	6,000
Other expenses	<u>413,000</u>	<u>716,000</u>

Operating loss	(306,000)	(684,000)
Pre-opening expenses	-	(470,000)
Net loss	\$ (306,000)	\$ (1,154,000)

###

About First Resource Bank

First Resource Bank is a locally owned and operated Pennsylvania state-chartered bank, serving the banking needs of businesses, professionals and individuals in Chester County, Pennsylvania. The Bank offers a full range of deposit and credit services with a high level of personalized service. First Resource Bank also offers a broad range of traditional financial services and products, competitively priced and delivered in a responsive manner to small businesses, professionals and residents in the local market. Member FDIC.