



Annual Shareholder's Meeting

April 27, 2022



CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This presentation contains forward-looking information about First Resource Bank that is intended to be covered by the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. These statements can be identified by the use of forward-looking terminology such as “believe,” “expect,” “may,” “will,” “should,” “project,” “could,” “plan,” “goal,” “potential,” “pro forma,” “seek,” “intend,” or “anticipate” or the negative thereof or comparable terminology, and include discussions of strategy, financial projections, guidance and estimates, statements regarding plans, objectives, expectations or consequences of announced transactions, and statements about the future performance, operations, products and services. The Bank cautions readers not to place undue reliance on these statements.

The Bank’s business and operations are subject to a variety of risks, uncertainties and other factors. Consequently, actual results and experience may materially differ from those contained in any forward-looking statements. Such risks, uncertainties and other factors that could cause actual results and experience to differ from those projected include, but are not limited to, the following: the impact of conditions in the capital markets or the economy generally, the effects of changes in law or regulation, including regulatory requirements or other actions mandated by the Bank’s regulators, the credit quality of loans, the effect of changes in interest rates, potential declines in the value of the Bank’s assets and the effects of any resulting impairment charges, competition from other financial institutions, the adequacy of the Bank’s information technology systems, severe weather and natural disasters, and the nature and frequency of litigation and other similar proceedings to which the Bank may become a party. The Bank makes no commitment to revise or update any forward-looking statements in order to reflect events or circumstances occurring or existing after the date any forward-looking statement is made.

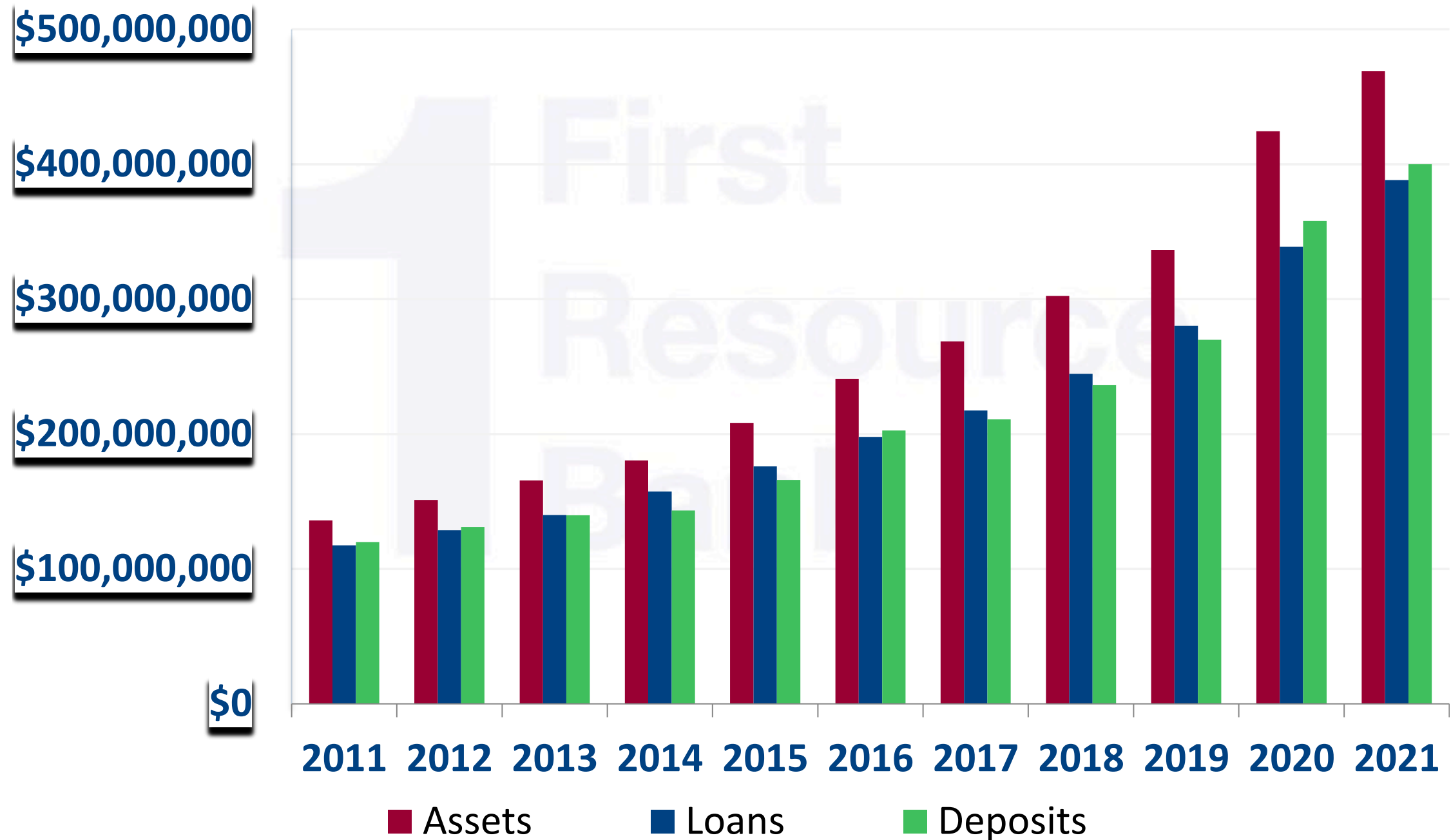
2021 Highlights

- Record annual net income of \$4.1 million
- Credit quality improvement-no past due loans at 12/31
- Technology enhancements completed
- PPP loan program progress
- 26% organic loan growth
- 12% deposit growth
- FHLB advance prepayments
- 5% stock dividend paid May 2021

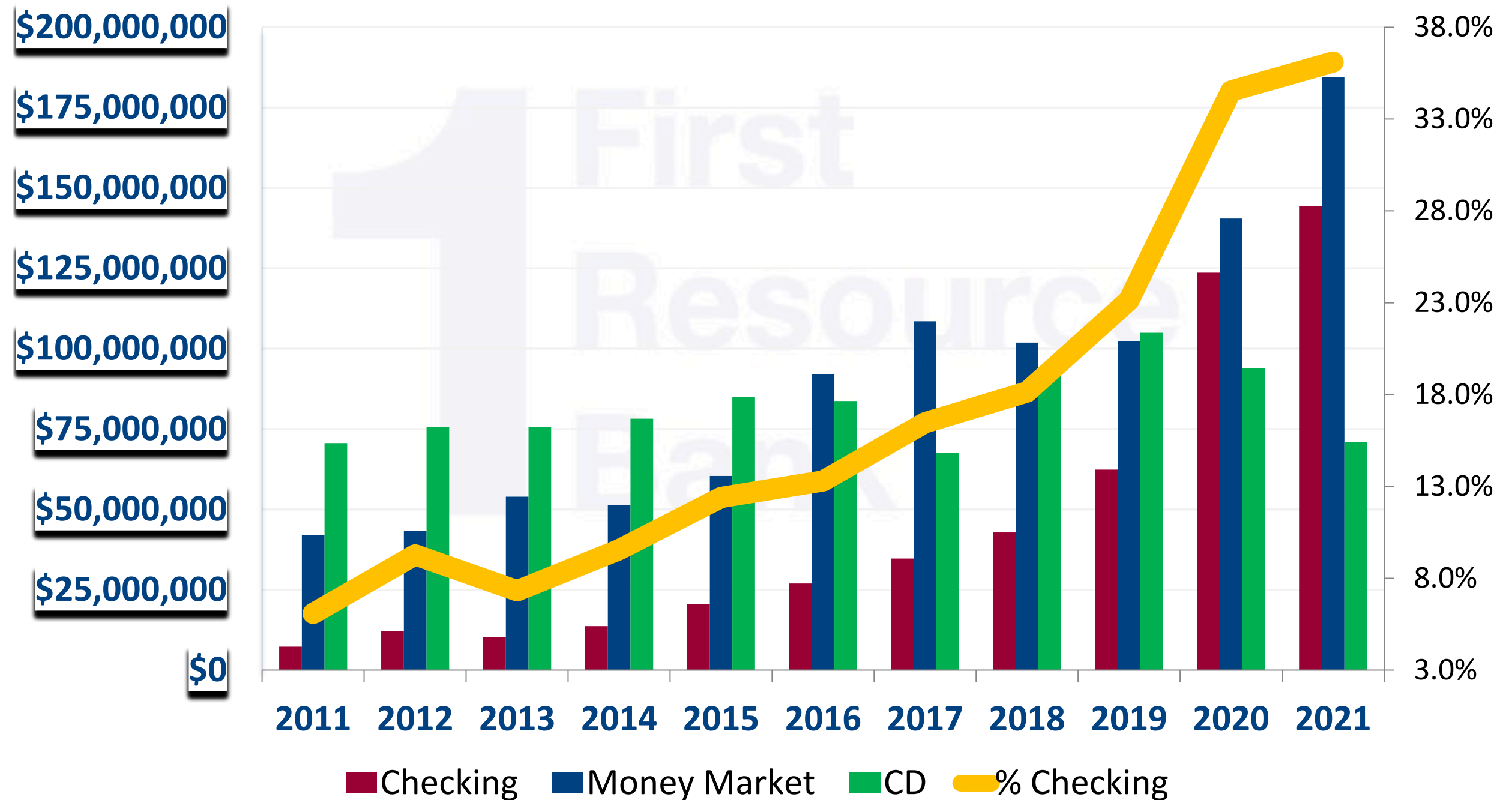
Technology Focused

- Utilizing proven, cost-effective, competitive technology solutions
- Upgraded core processing system installed July 2021
- Digital banking platform updated January 2022 (mobile and online banking)
- Near term planned enhancements include:
 - Internal workflow automations
 - Business cash management
 - Small business lending
 - Deposit online account opening

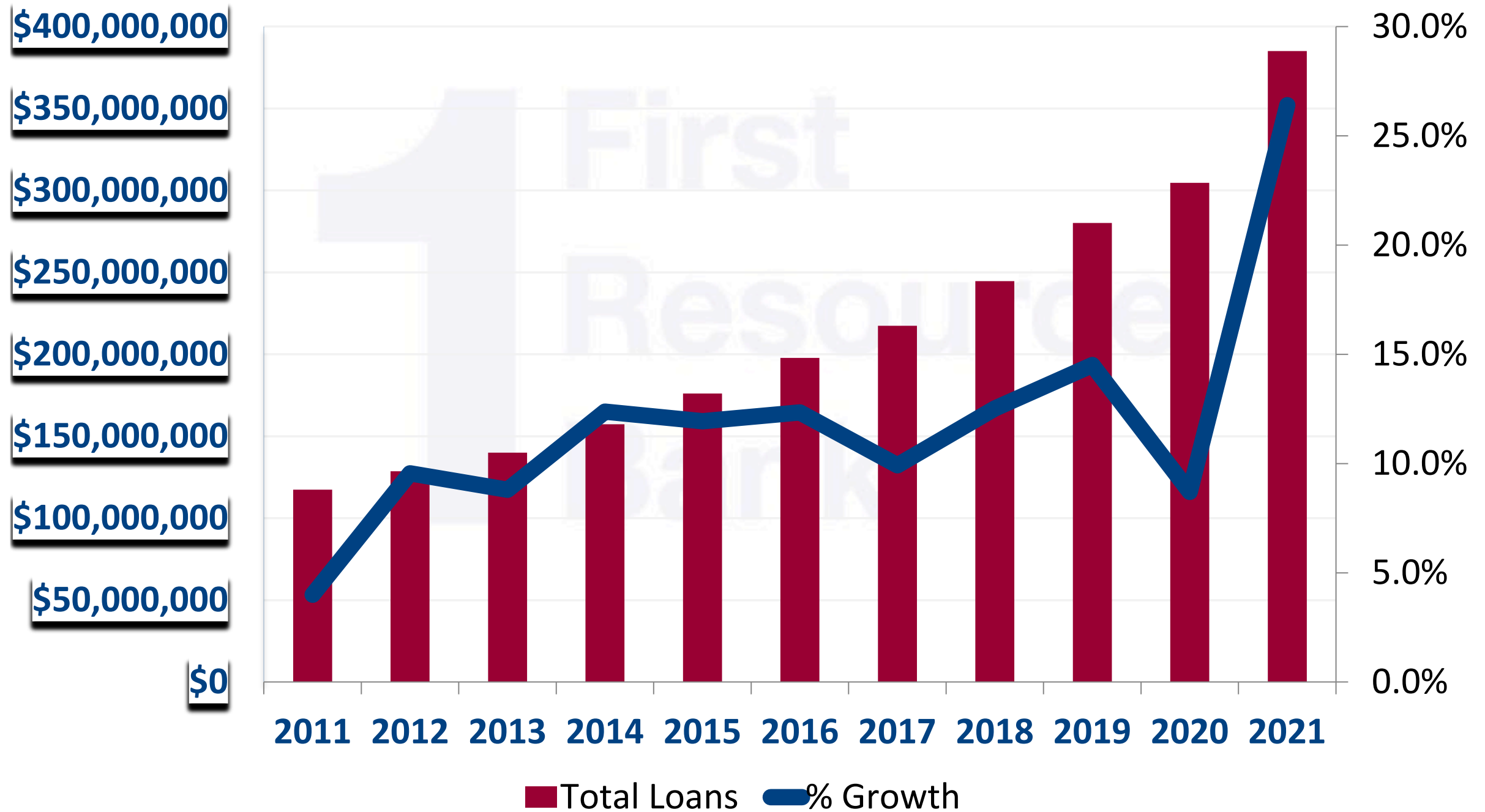
Balance Sheet Growth



Deposit Growth



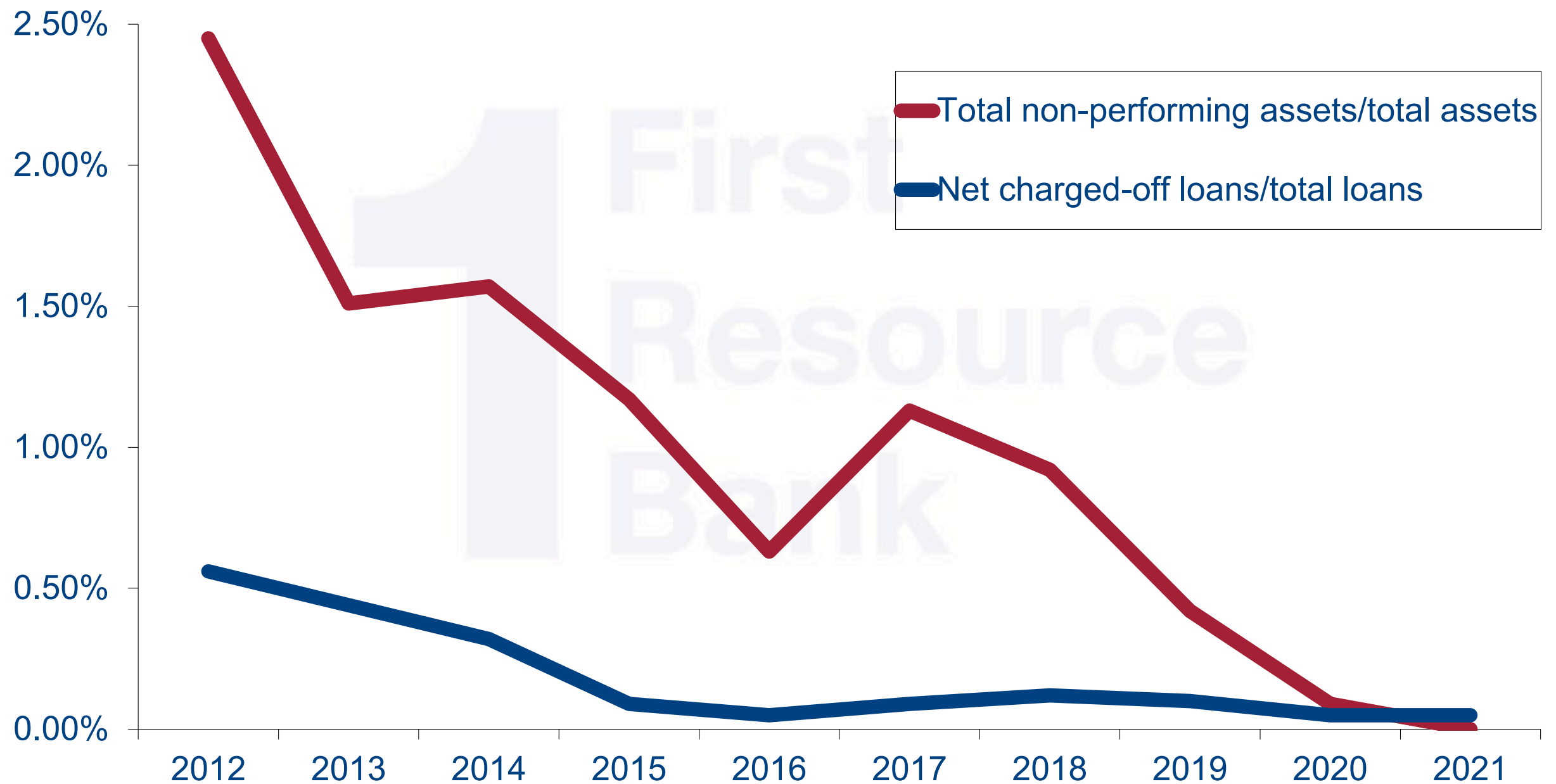
Loan Growth (excluding PPP)



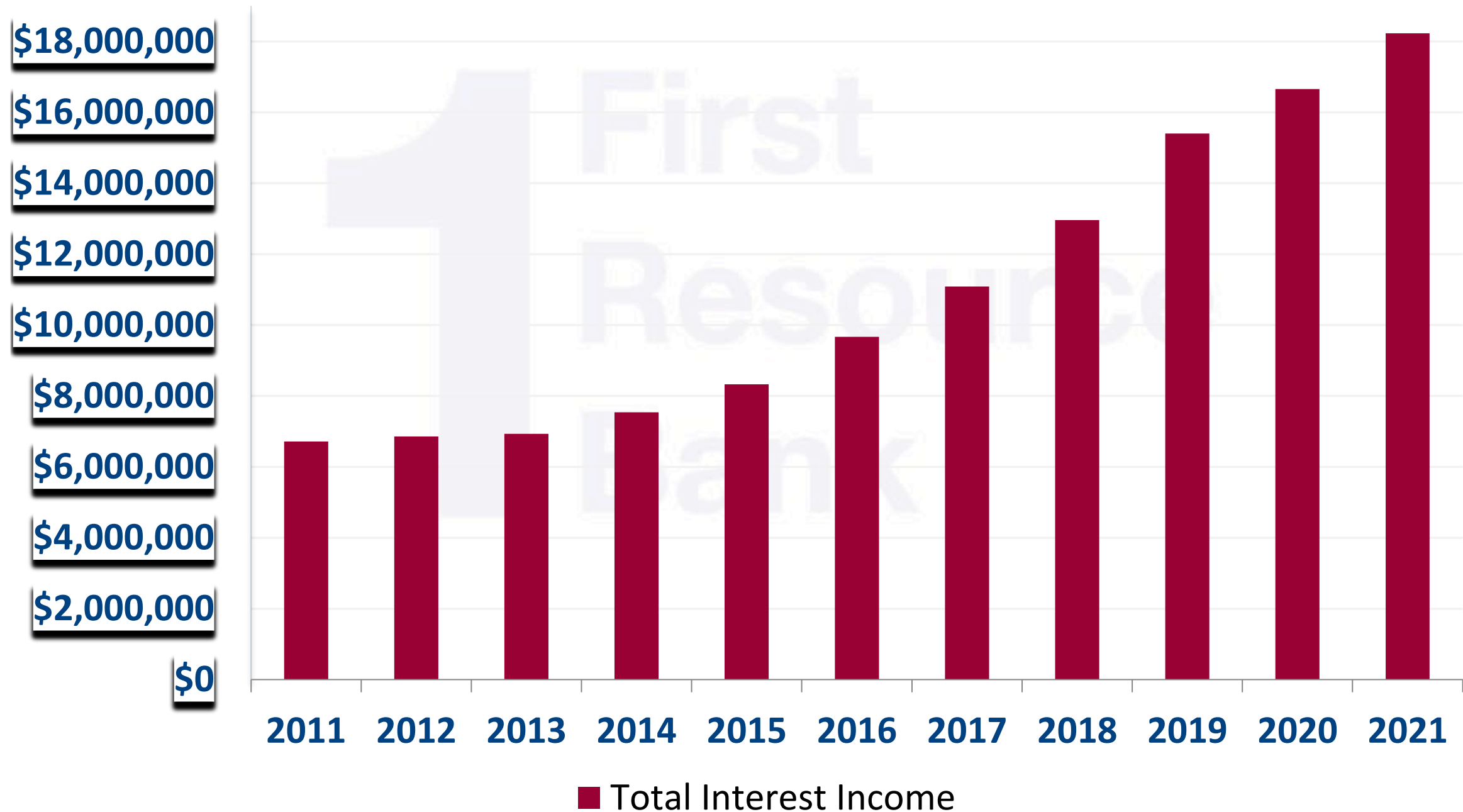
PPP Impact

- Total PPP loans \$83.4 million, 654 loans
- 1 loan in repayment mode
- Total fees generated \$3.0 million
- 2020 fee recognition \$1.1 million
- 2021 fee recognition \$1.7 million
- Approximately \$165 thousand in fees still to be recognized in 2022

Improving Asset Quality



Top Line Income Growth

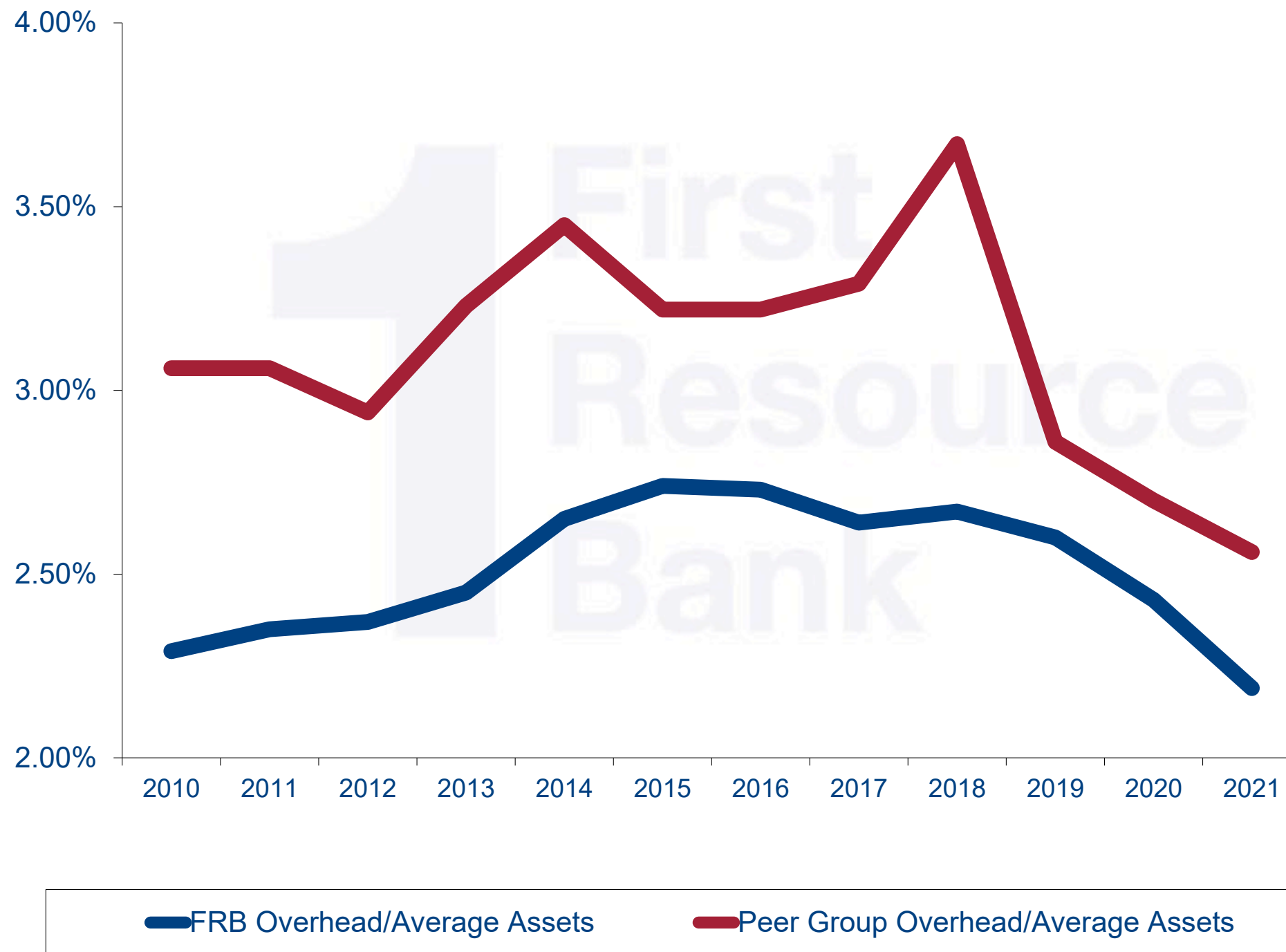


Net Interest Margin



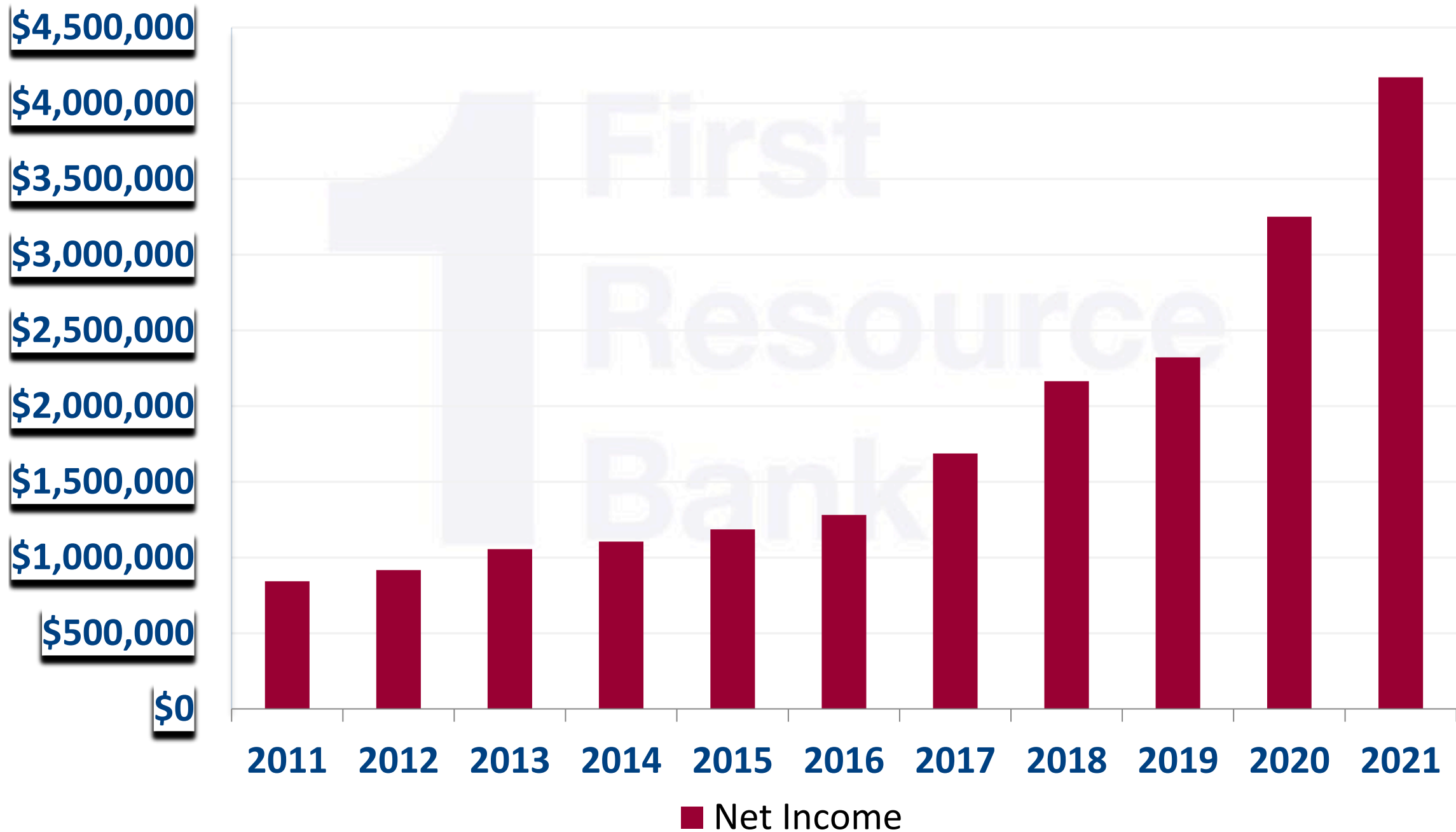
Note: Prior to 2019 Peer Group was PA Banks with Assets \$100M to \$300M; Peer Group for 2019-21 is PA Banks with Assets \$100M to \$1B.

Overhead Expense Control



Note: Prior to 2019 Peer Group was PA Banks with Assets \$100M to \$300M; Peer Group for 2019-21 is PA Banks with Assets \$100M to \$1B.

Net Income Growth



Q1 2022 Results

- Record quarterly net income of \$1,327,079
- Organic loan growth 5%
- Checking growth 8%
- Return of non-interest income revenue sources
- \$270 thousand of loan recoveries generated

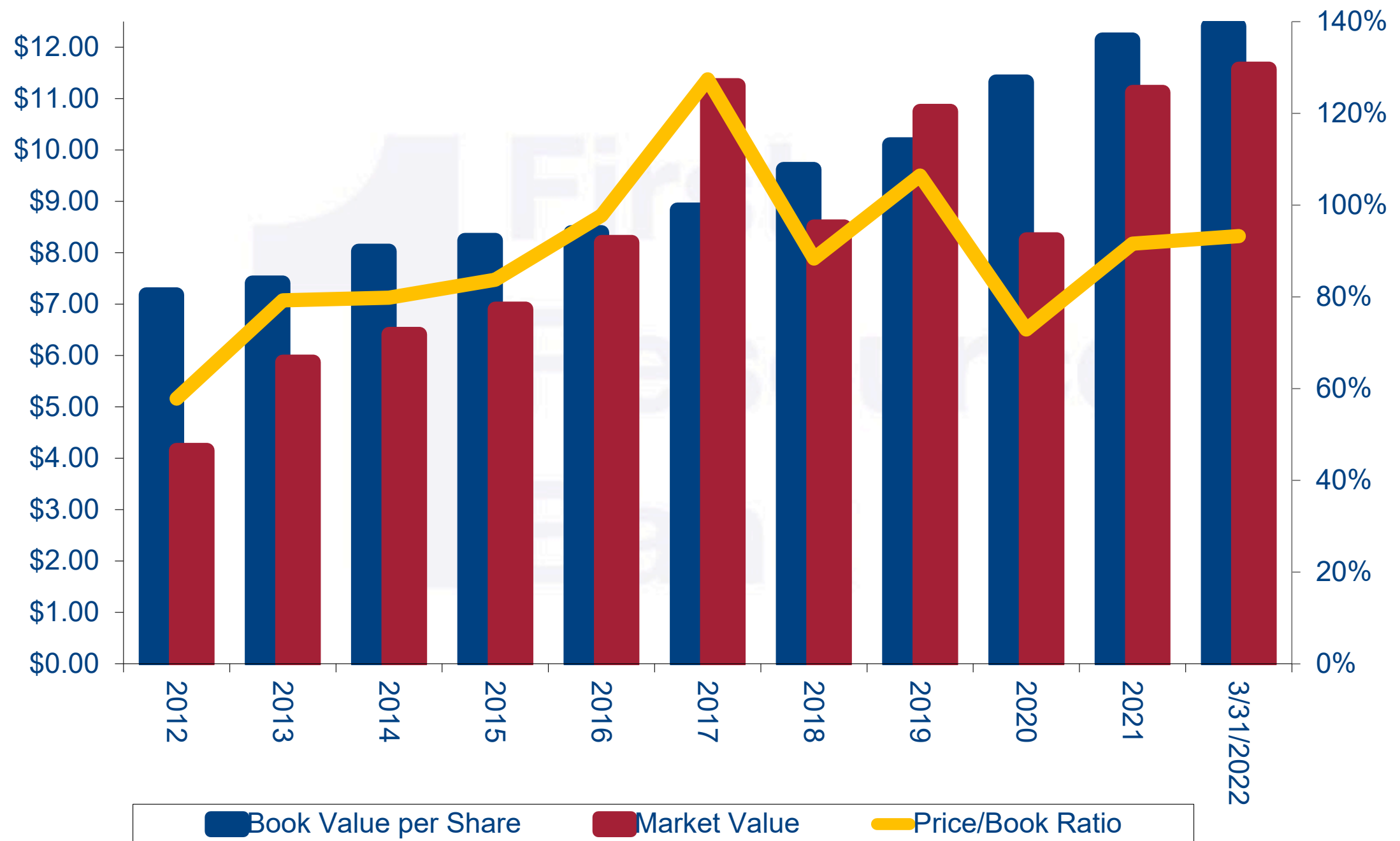
Capital Planning

The logo for First Resource Bancorp, Inc., featuring a large white number '1' on a dark blue background, with the words 'First Resource Bancorp, Inc.' in white text to its right.

**1 First
Resource
Bancorp, Inc.**

- Bank remains well capitalized
- Holding company will provide access to enhanced capital options in the future

Book Value vs. Market Value



Common Stock Performance

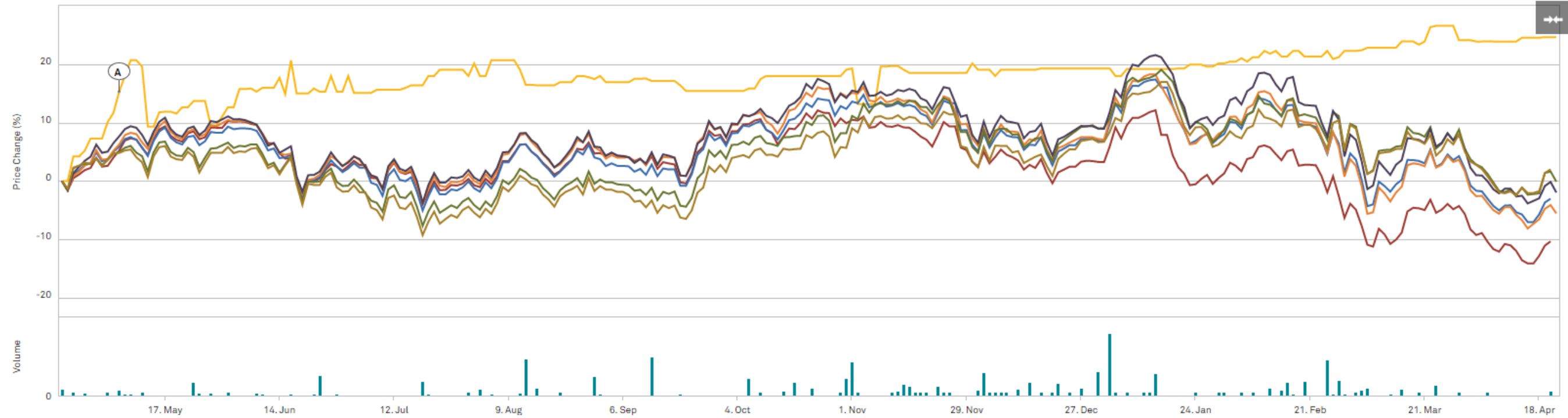


First Resource Bank | STOCK CHART ☐ Try the new Stock Chart
OTCQX:FRSB (MI KEY: 4096749; SPCIQ KEY: 22198873)

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Currency **REPORTED CURRENCY** **FILTERS** Period 1 Year Frequency Daily Indexes S&P U.S. BMI Banks, KBW Nasdaq... Metric Price Change (%)

Chart Data



- OTCQX:FRSB: 24.63 %
- S&P U.S. BMI Banks - Mid-Atlantic Region: -10.33 %
- S&P 500 Bank: -5.55 %
- KBW Nasdaq Bank Index: -1.97 %
- OTCQX:FRSB-Vol
- S&P United States BMI Banks Index: -3.03 %
- NASDAQ Bank: -0.12 %
- S&P United States SmallCap Banks (Industry Group) Index: 2.00 %

Culture is Everything

Happy Employees = Happy Customers

PHILADELPHIA BUSINESS JOURNAL



2021 BEST PLACES TO WORK



Best Bank in Chester County

Voted Best Bank in Chester County for 2017-2021 by readers of The Daily Local, Chester County's local newspaper



Best Bank on the Main Line

Replicating the success we've had in
Chester County on the Main Line





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