

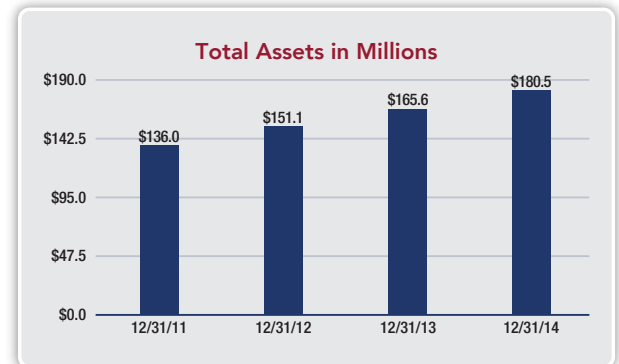
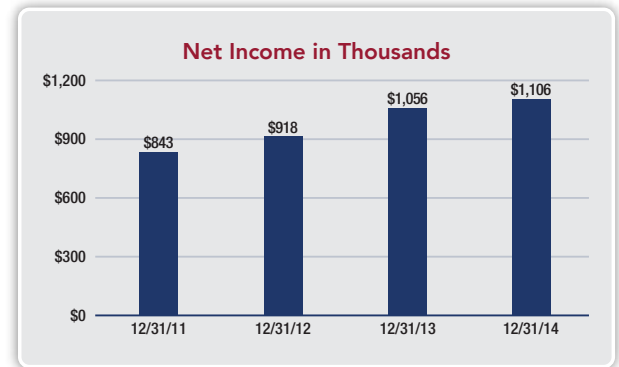
Dear Shareholder:

The First Resource Bank Team is extremely proud of our 2014 performance as it marks our 10th year-end. The financial world has seen some of the most dramatic events of our lifetime in that 10 year span. We are happy to celebrate 10 years with our shareholders and even happier to report a record year of earnings with \$1,105,693 in net income for the year ended December 31, 2014, a 5% increase over 2013. Revenue growth was strong as well, with net interest income up 12%, fueled by our 12% growth in the loan portfolio in 2014.

Please find the complete financial Press Release detailing our 2014 results at www.FirstResourceBank.com/News.

We upgraded our stock (FRSB) listing platform to the OTCQX marketplace. This enhanced trading market will add value to the shareholders as trades are better matched.

Please visit www.OTCmarkets.com for more details.



The **West Chester branch** is scheduled to open in late March. It wouldn't be a First Resource Bank construction project without some snow and cold weather. Please join me in hoping for an early spring so we can finish a few exterior items prior to our opening. We are very excited to establish a physical presence in the largest deposit market in Chester County.

As always, if you have any questions about our bank, please feel free to call me on my cell at 610.996.6661.

Sincerely,

Glenn B. Marshall, President and CEO
First Resource Bank

The Resource Connection

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Balance Sheet

	Dec. 31, 2014	Dec. 31, 2013
Cash and due from banks	\$ 817,026	\$ 606,230
Investments	11,711,637	16,317,779
Loans	157,326,168	139,998,461
Allowance for loan losses	(1,317,363)	(1,252,853)
Premises and equipment	5,517,252	3,515,038
Other assets	6,472,819	6,458,705
Total assets	\$ 180,527,539	\$ 165,643,360
Deposits	143,348,363	139,871,392
Borrowings	18,499,000	8,154,000
Other liabilities	654,739	610,372
Total liabilities	162,502,102	148,635,764
Preferred stock	5,083,000	5,083,000
Common stock	1,612,283	1,608,595
Surplus	9,523,083	9,505,069
Accumulated other comprehensive income	91,577	102,015
Retained earnings	1,715,494	708,917
Total stockholders' equity	18,025,437	17,007,596
Total Liabilities & Stockholders' Equity	\$ 180,527,539	\$ 165,643,360

Income Statement

	Quarter Ended Dec. 31, 2014	Quarter Ended Dec. 31, 2013	12 Months Ended Dec. 31, 2014	12 Months Ended Dec. 31, 2013
Interest income	\$ 2,003,888	\$ 1,790,106	\$ 7,539,124	\$ 6,932,699
Interest expense	355,068	364,099	1,384,660	1,422,993
Net interest income	1,648,820	1,426,007	6,154,464	5,509,706
Provision for loan losses	296,205	57,640	536,901	395,493
Non interest income	218,705	99,077	528,962	367,016
Non interest expense	1,193,685	1,038,710	4,533,592	3,936,421
Pre-tax income	377,635	428,734	1,612,933	1,544,808
Tax expense	121,628	137,553	507,240	489,150
Net income	\$ 256,007	\$ 291,181	\$ 1,105,693	\$ 1,055,658
Preferred stock dividends	(12,708)	(12,709)	(50,830)	(50,830)
Net income available to common shareholders	\$ 243,299	\$ 278,472	\$ 1,054,863	\$ 1,004,828



First Resource Bank

800 N. Pottstown Pike
Exton, PA 19341

 Follow our West Chester branch development