



Virtual Investor Conference

March 14, 2019

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.

First Resource Bank

1 First
Resource
Bank

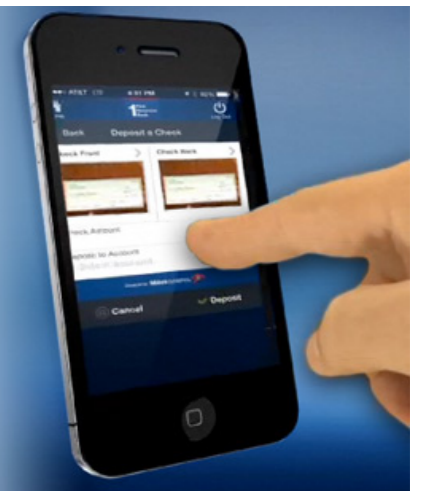
- Community bank based in Chester County, Pennsylvania
- Two high profile branch locations
 - Exton, PA (headquarters)
 - West Chester, PA
- Third branch opening in 2019 in Wayne, PA
- Established in 2005
- Executive management team were organizers of the Bank



**GO
MOBILE!**

No time to get to our branch?
Check your balance and transaction history,
deposit checks, transfer money, pay bills and more.

Mobile banking is now available!
Visit your app store to download the new **MOBILE APP!**



Market Area



Suburban Philadelphia is one of the most economically attractive markets in United States and Pennsylvania:

Chester County has the highest Median Household Income in Pennsylvania at \$92,417 with an unemployment rate of 2.8%

Montgomery County has the 2nd highest Median Household Income in Pennsylvania at \$84,791 with an unemployment rate of 3.1%

Delaware County has the 4th highest Median Household Income in Pennsylvania at \$69,839 with an unemployment rate of 3.6%

Hybrid Community Bank

- Combination of limited physical “high touch” branches complimented by “high tech” banking products and services on par with those offered by national financial services providers
- Don't need to be on every street corner, but do need to be available 24/7



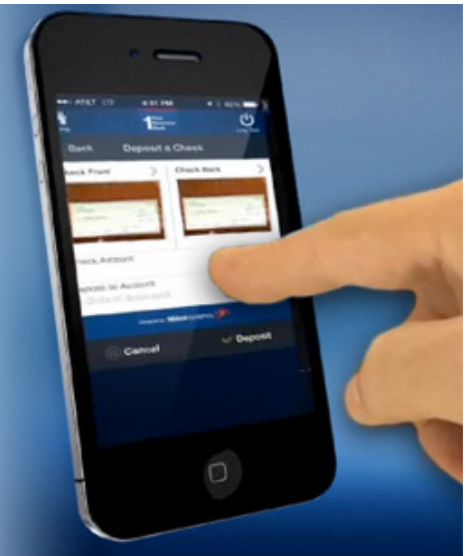
**GO
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Technology Focused

58% of daily items deposited now flowing through Remote Deposit Capture & Mobile Deposit



STILL WASTING TIME
DRIVING DEPOSITS
TO THE **BANK?**

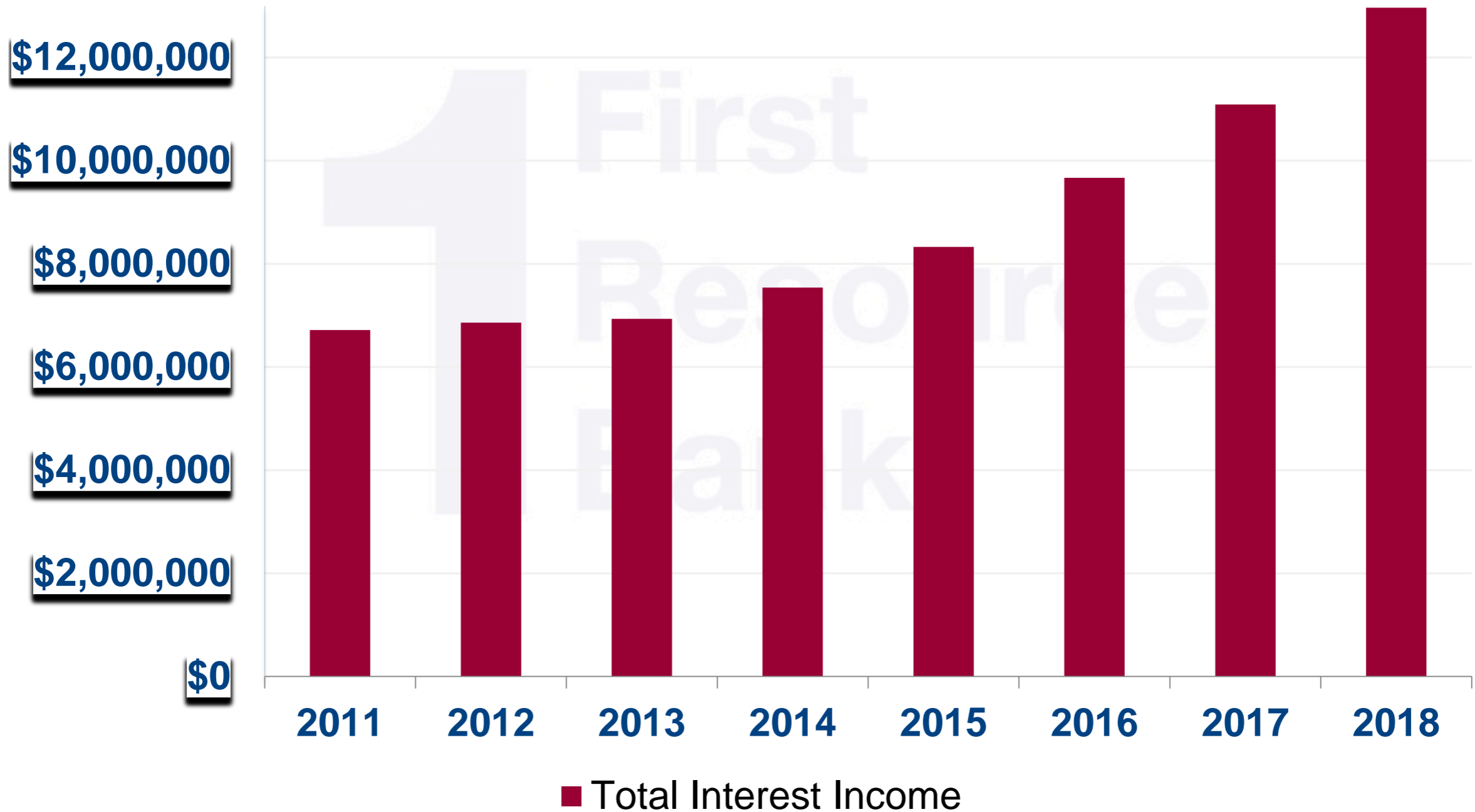
get **FRed**[™]
First Resource Easy Deposit[™]
instead!



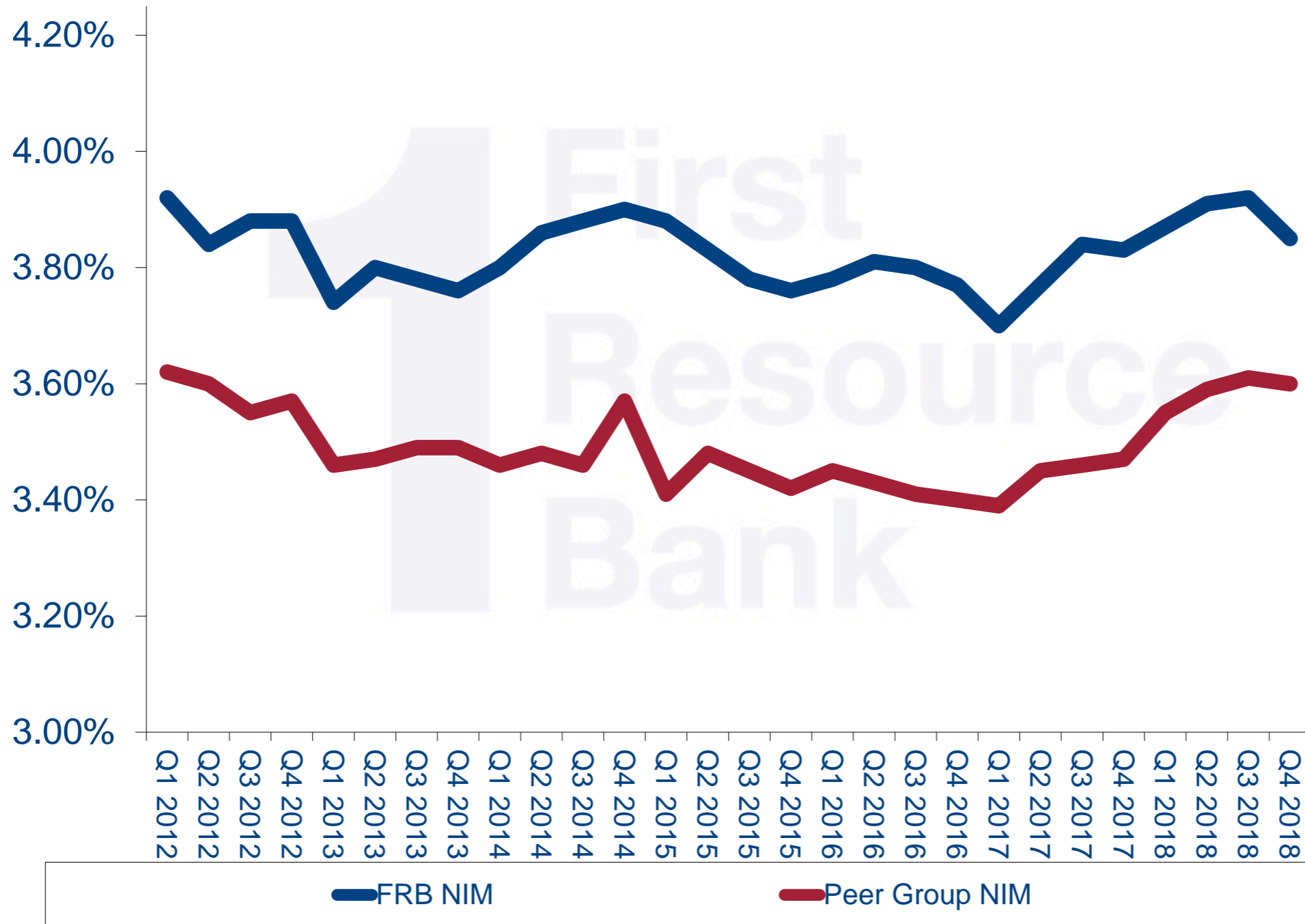
2018 Highlights

- Record profitability, net income grew 28%
- Total assets grew to over \$300 million
- Strong checking growth, with non-interest deposits up 27%
- Acquired the site for the third branch location
- Loan growth was 13%, 5th consecutive year of double digit annual growth

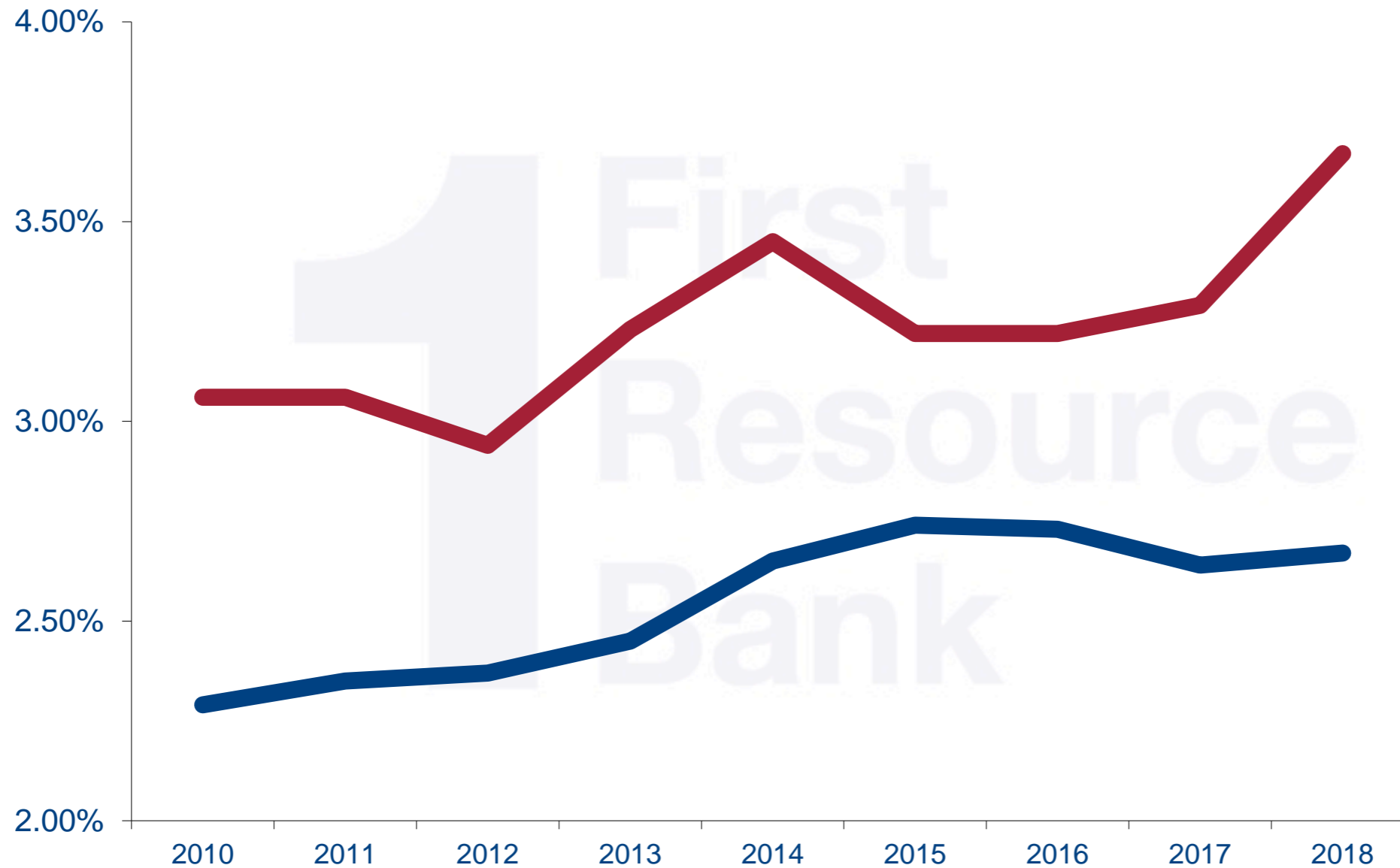
Top Line Income Growth



Net Interest Margin

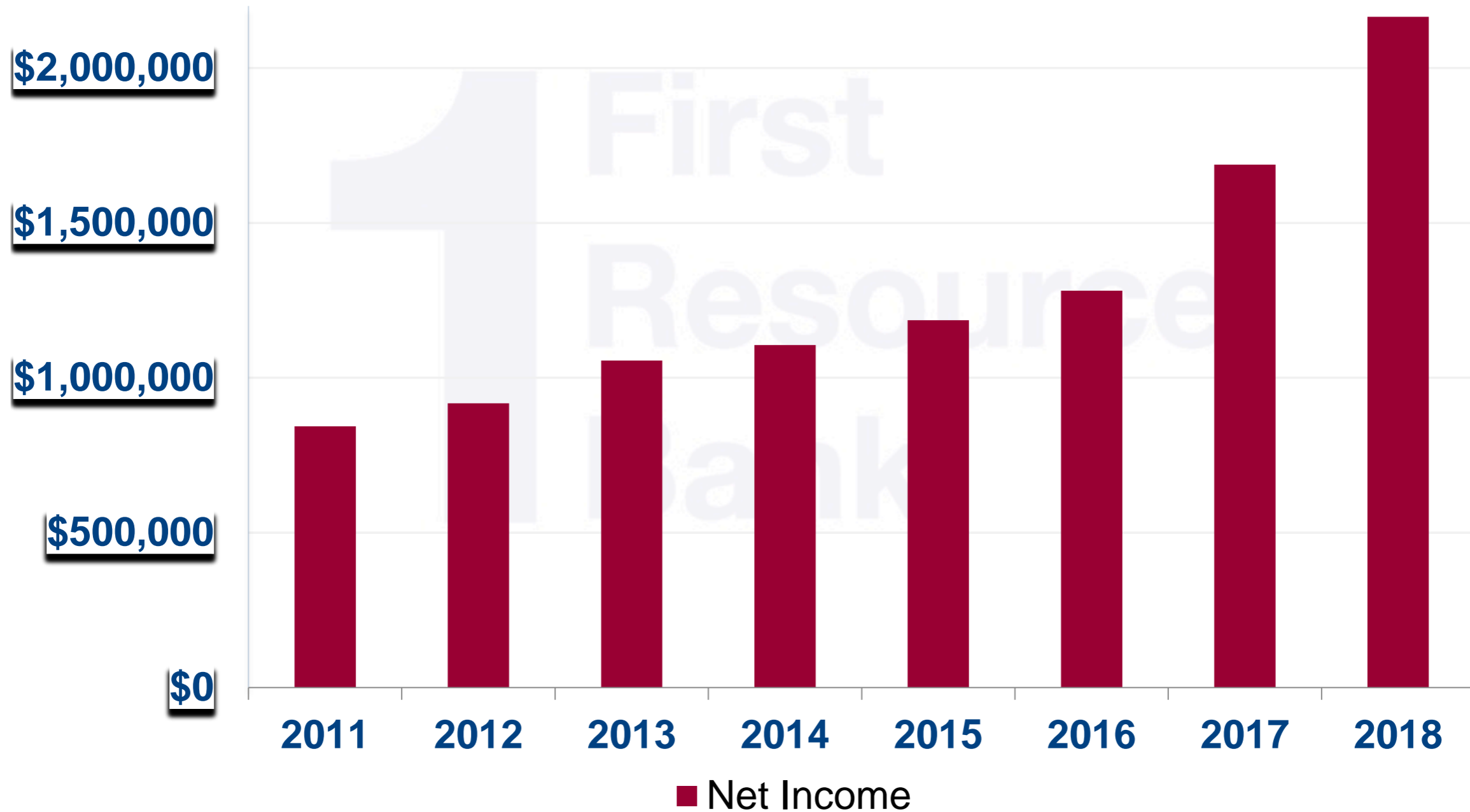


Overhead Expense Control

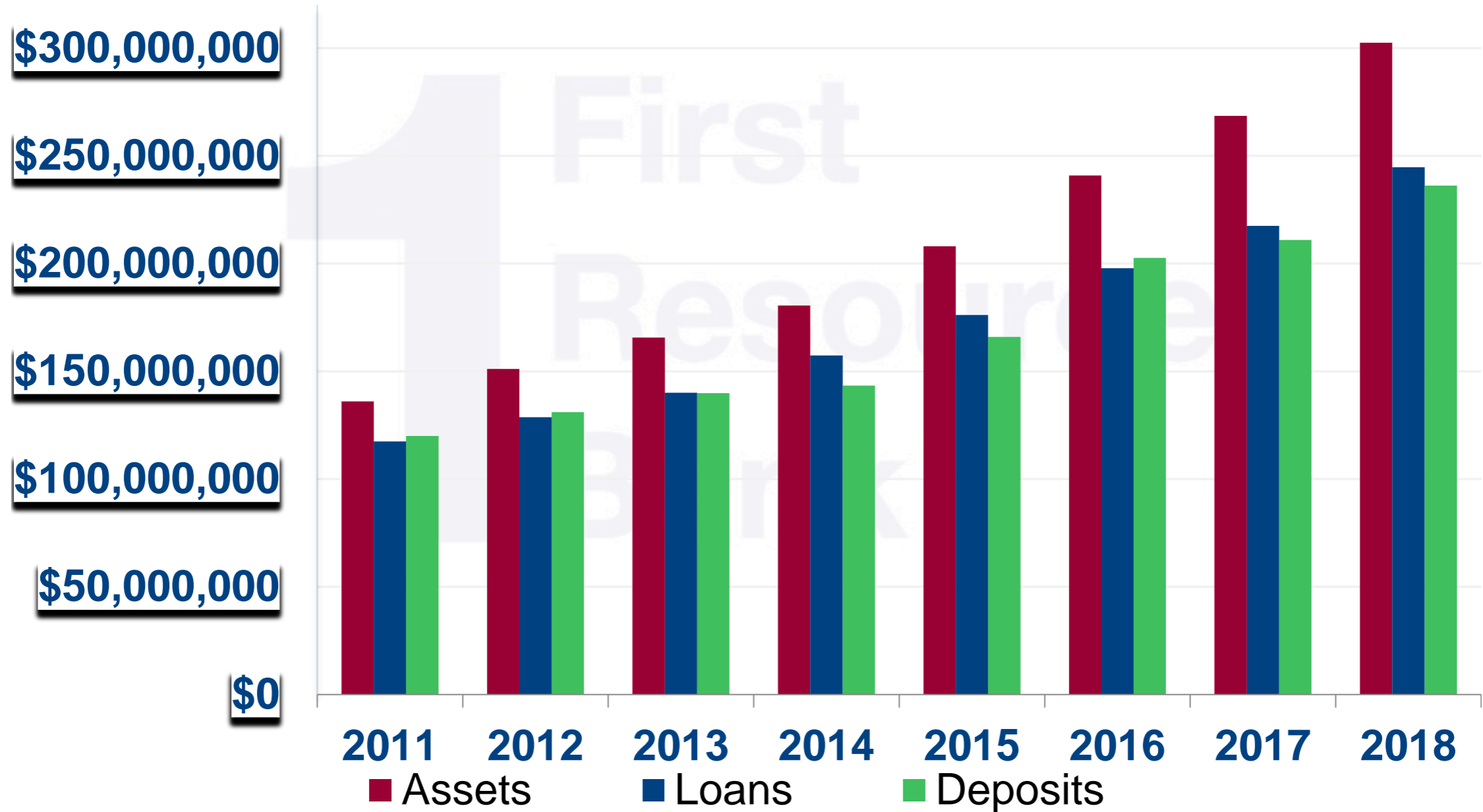


FRB Overhead/Average Earning Assets Peer Group Overhead/Avg. Earning Assets

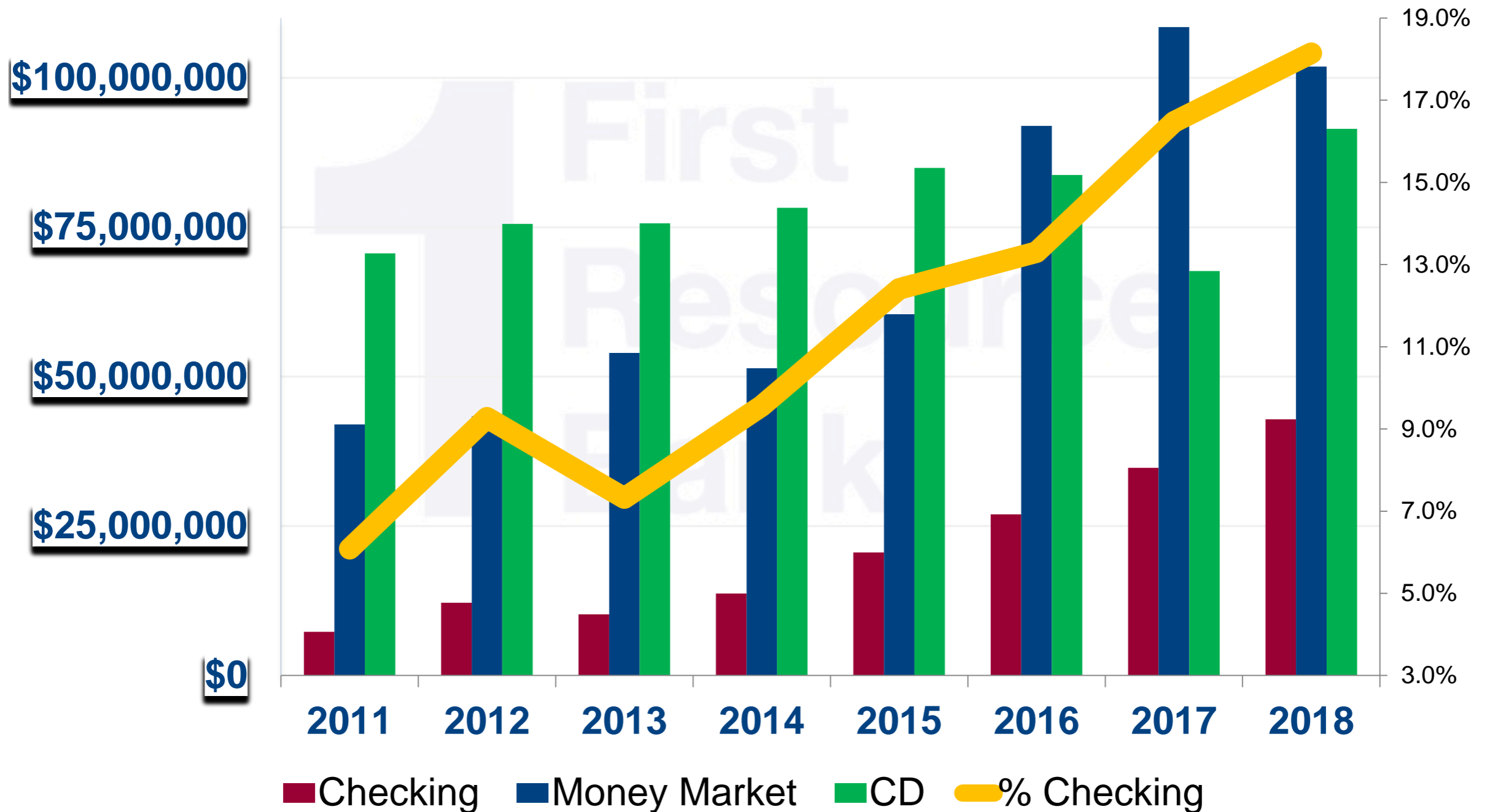
Income Growth



Balance Sheet Growth



Deposit Growth



Efficient Branching Strategy

- Operated as a single branch for 10 years in Exton, Pennsylvania
 - \$154 million in deposits at December 31, 2018
- Second branch opened in West Chester, Pennsylvania in April 2015
 - \$75 million in deposits at December 31, 2018
- Future branching plans include markets that can support \$100 million in deposits per branch



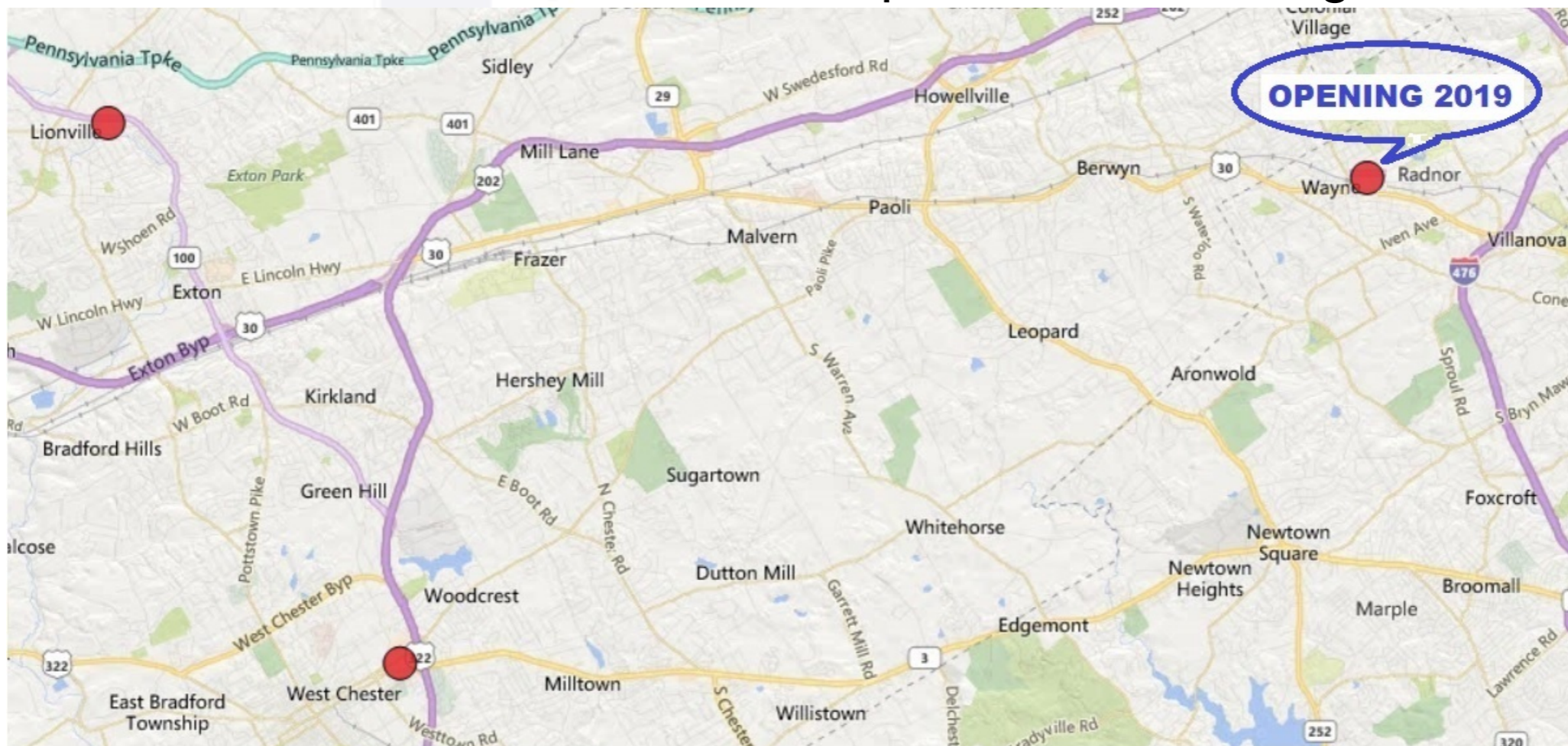
Branch Expansion

- Wayne, PA site acquired with construction to begin by the end of March
- Anticipated opening September 2019

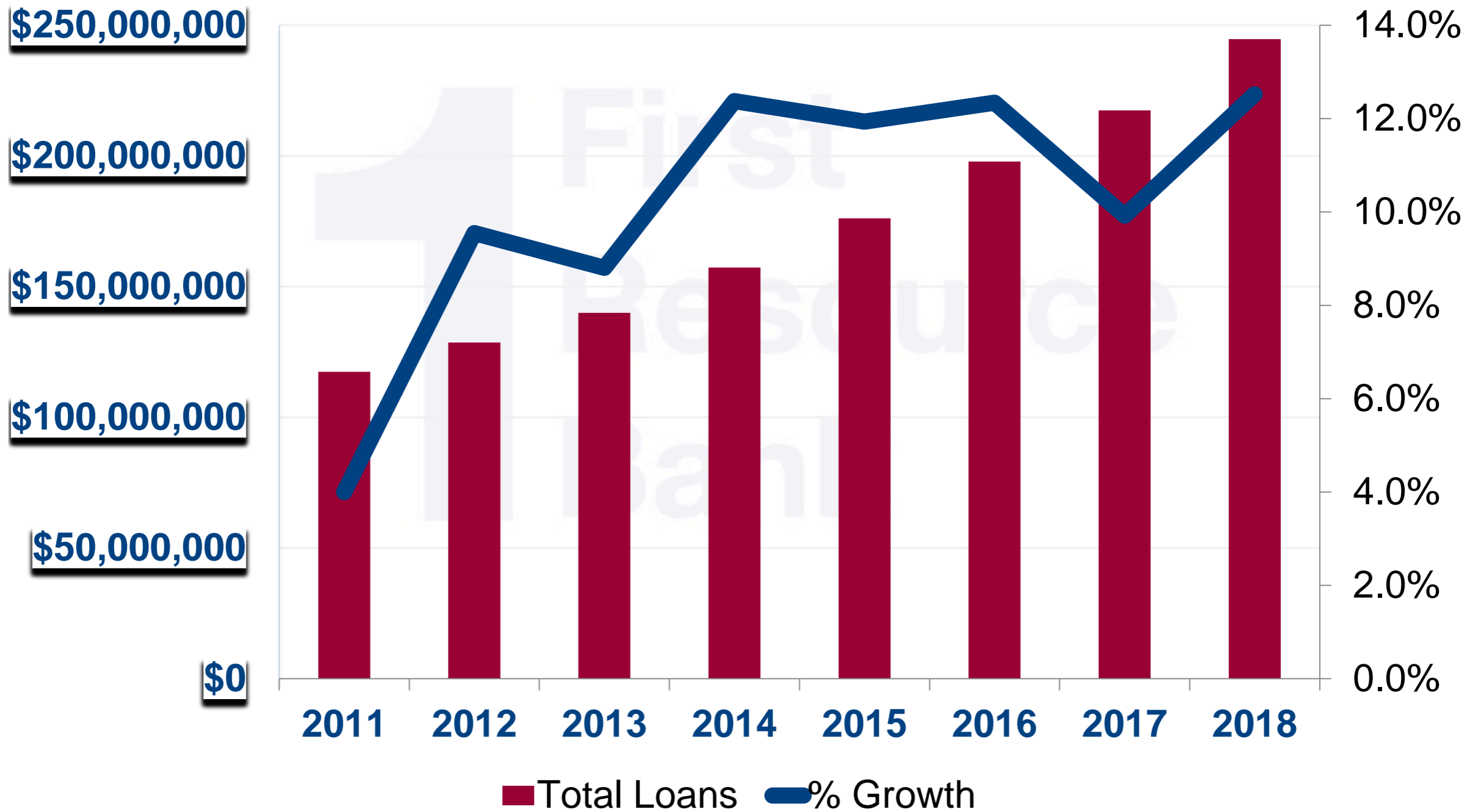


Expanded Deposit Market

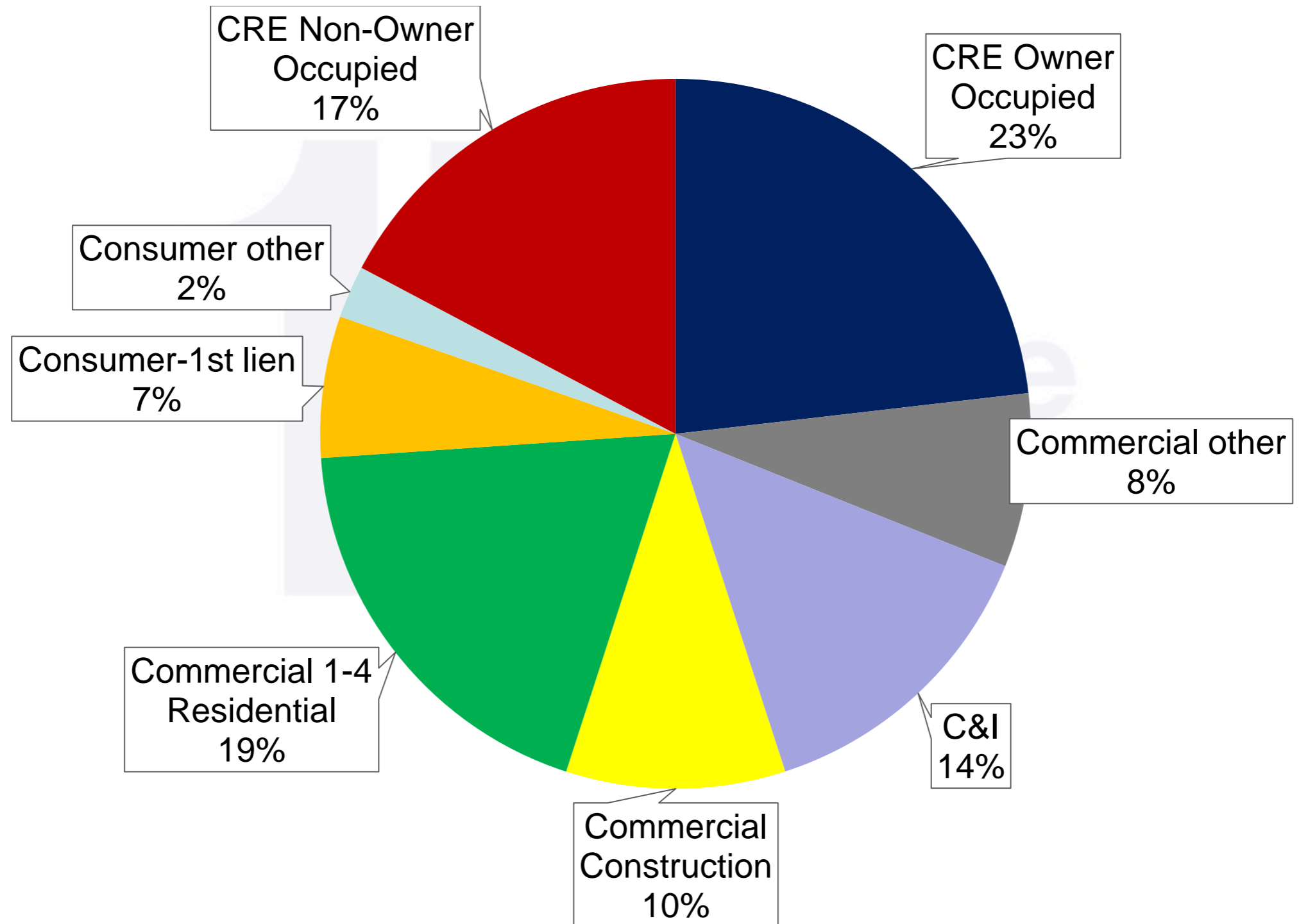
- As of June 30, 2018, total deposits in our markets were:
 - Exton \$2.4 billion, with 19 branches
 - West Chester \$3.1 billion, with 38 branches
 - Wayne \$3.7 billion, with 21 branches
- Combined area creates a \$12.5 billion deposit market triangle



Loan Growth



Loan Portfolio Mix at 12/31/18



Asset Quality

	12/31/12	12/31/13	12/31/14	12/31/15	12/31/16	12/31/17	12/31/18
Total non-performing loans/total loans	2.34%	1.31%	1.64%	1.31%	0.73%	1.39%	1.14%
Total non-performing assets/total assets	2.45%	1.51%	1.57%	1.17%	0.63%	1.13%	0.92%
Total past due and non-performing ratio	3.67%	1.94%	1.99%	1.82%	1.01%	1.94%	1.89%
Net charged-off loans/total loans	0.56%	0.44%	0.32%	0.09%	0.05%	0.09%	0.12%

Best Bank in Chester County

- Voted 2018 and 2017 Best Bank in Chester County by readers of The Daily Local, Chester County's local newspaper



More FRSB Accolades

- West Chester Area Education Foundation Community Partner of the Year 2019
- One House At A Time Supporter of the Year 2018



Common Stock Performance

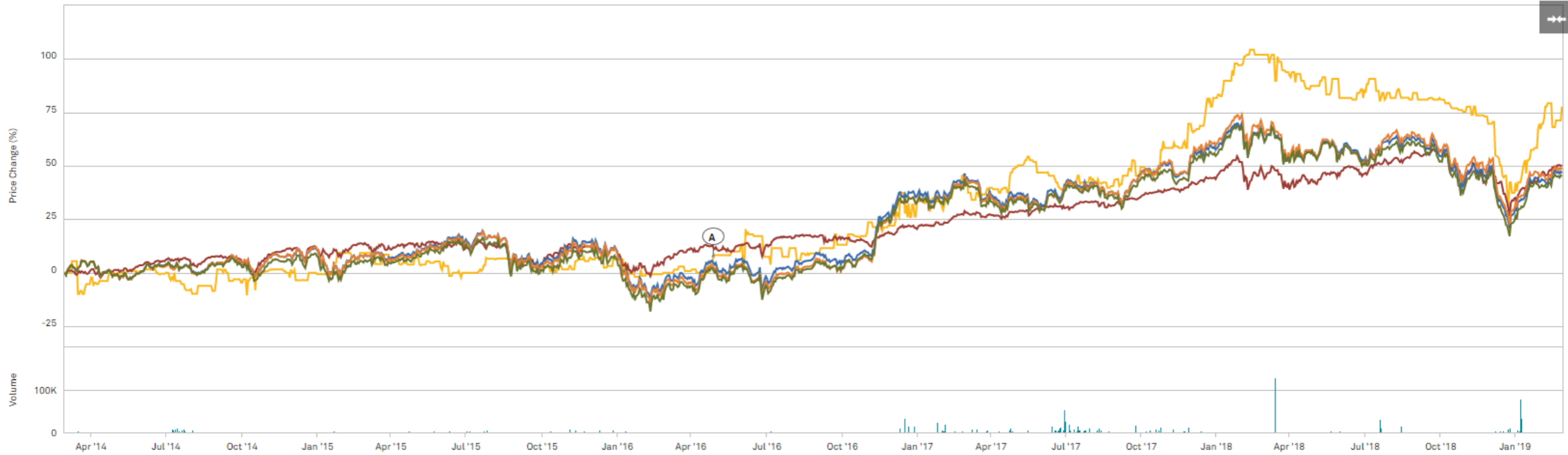


First Resource Bank | STOCK CHART
 OTCQX:FRSB (MI KEY: 4096749; SPCIQ KEY: 22198873)

CREATE ALERT ADD TO PRINT EXPORT BUILD A REPORT

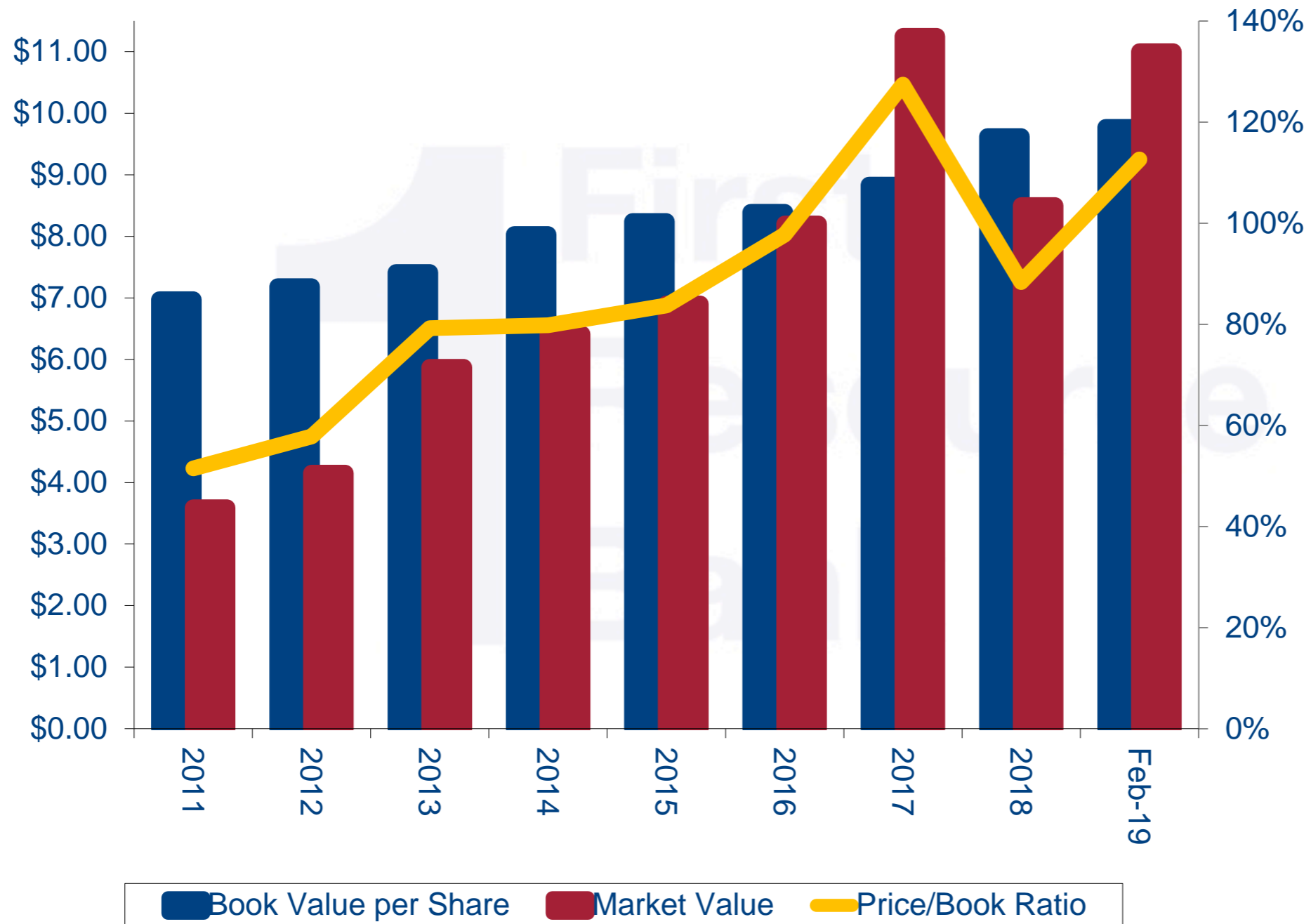
Currency REPORTED CURRENCY FILTERS Period 5 Years Frequency Daily Indexes SNL U.S. Bank, S&P 500 Bank, S... Metric Price Change (%)

Chart Data



— OTCQX:FRSB: 77.69 %
 ● OTCQX:FRSB-Vol
 — S&P 500: 49.75 %
 — SNL U.S. Bank: 46.63 %
 — S&P 500 Bank: 48.21 %
 — KBW Nasdaq Bank Index: 45.07 %

Book Value vs. Market Value



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