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Stock Listing
NASDAQ Global Select Market Symbol RVSB
Transfer Agent
Computershare Trust Company, Inc.
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YEAR IN *Riverview Annual Report 2008* REVIEW



FINANCIAL HIGHLIGHTS

FOR THE YEAR ENDED March 31: (Dollars in Thousands)	2008	2007	2006
Interest income	\$60,682	\$ 61,300	\$ 47,229
Interest expense	25,730	24,782	14,877
Net interest income	34,952	36,518	32,352
Provision for loan losses	2,900	1,425	1,500
Net interest income after loan losses provision	32,052	35,093	30,852
Non-interest income	8,882	9,034	8,837
Non-interest expense	27,791	26,353	25,374
Income before income taxes	13,143	17,774	14,315
Provision for income taxes	4,499	6,168	4,577
Net Income	\$ 8,644	\$ 11,606	\$ 9,738
Average # of common shares outstanding	10,915,271	11,312,847	11,204,479
PER COMMON SHARE			
Net income	\$ 0.79	\$ 1.03	\$ 0.87
Cash dividends	0.42	0.40	0.34
Book value	8.48	8.56	7.94
Closing price	9.98	15.94	13.38
FISCAL YEAR END BALANCES			
Assets	\$ 886,849	\$ 820,348	\$ 763,847
Loans	756,538	682,951	623,081
Deposits	667,000	665,405	606,964
Shareholders' equity	92,585	100,209	91,687
Total # of common shares outstanding	10,913,773	11,707,980	11,545,372
Full-time equivalent employees	270	255	239
Number of banking facilities	20	19	18
FINANCIAL RATIOS			
Return on average assets	1.04%	1.43%	1.36%
Return on average common equity	8.92	11.88	10.95
Net interest margin	4.66	5.01	5.03
Efficiency ratio	63.40	57.85	61.60
Non-performing assets to total assets	0.92	0.03	0.05
Allowance for loan losses to total net loans	1.39	1.25	1.15
Equity to assets at period end	10.44	12.22	12.00

For complete financial details and other information, please see the 2008 Riverview Bancorp, Inc. 10-K. Adjusted for stock split of 08/10/06

Dear Shareholders, Employees and Friends:

For 85 years, Riverview has successfully navigated the economic winds of change.

The Northwest region, which has been so healthy in recent years, has been impacted by the credit crisis, currently affecting the global economy. However, our local markets remain among the best in the country. This area has seen exceptional growth for several years, and our share price and dividends paid have increased generously over this prosperous period. In the past year the Company and its Banking subsidiaries have grown assets, customers, facilities, and diverse sources of revenue here at home in Southwest Washington and Northwest Oregon. In many ways, Riverview is as strong or stronger than 2007, which was our best year ever.

Convenient locations and state of the art products and services are a Riverview tradition. During the past year we opened a new commercial banking center in Clackamas, Oregon, and moved our Hazel Dell branch to a more convenient location with a brand new facility. Both our Battle Ground and Orchards branches were remodeled to provide our customers with a more pleasant banking experience. Our Cash Management Services were expanded with the introduction of *e-Deposit*, a super convenient remote capture system for business banking deposits. As always, the branch network and our commercial bankers work closely with Riverview Asset Management Corp. to provide exceptional trust and investment services to our customers.

Our brand pillars define us as a community bank and we're proud of our culture based upon **Local, Personal, Service**. We enjoy creating and growing valued relationships, striving to enhance our customers' lives and communities. The people of Riverview have **P.R.I.D.E.** We take *Pride* in the work we perform for the Company and the community; we have *Respect* for ourselves, and others; we demand *Integrity* in everything we do; we believe in continually *Developing* our skill set; and we expect *Excellence* as our performance standard.

Outside the workplace, our employee-owners donate countless hours of their personal time and resources to support Riverview and literally hundreds of great causes. We have never known a more energetic and talented group of bankers and community supporters, and it is important to recognize their contributions. Our employee-owners make it happen and once again Riverview has been acknowledged as one of "Washington's Best 100 Companies to Work For" by *Washington CEO Magazine*! Thank you one and all.

We can't change the direction of the wind but we can adjust our sails to reach our chosen destination. We look forward to the opportunities and challenges of the coming year. On behalf of the entire Riverview team, including directors, management, and all employee-owners, we thank our shareholders and customers for your loyalty and your business.

Sincerely,



Patrick Sheaffer
Chairman and Chief Executive Officer



Ronald A. Wysaske
President and Chief Operating Officer