



YEAR IN REVIEW

RIVERVIEW BANCORP, INC. ANNUAL REPORT 2011

FINANCIAL HIGHLIGHTS

FOR THE YEAR ENDED March 31:

(Dollars in thousands, except share data)

	2011	2010	2009
Interest income	\$ 43,214	\$ 46,262	\$ 52,850
Interest expense	8,052	11,376	19,183
Net interest income	35,162	34,886	33,667
Provision for loan losses	5,075	15,900	16,150
Net interest income after provision for loan losses	30,087	18,986	17,517
Non-interest income	7,889	7,266	5,530
Non-interest expense	31,496	34,973	27,259
Income (loss) before income taxes	6,480	(8,721)	(4,212)
Provision (benefit) for income taxes	2,165	(3,277)	(1,562)
Net income (loss)	\$ 4,315	\$ (5,444)	\$ (2,650)
Average # of common shares outstanding	18,341,191	10,720,525	10,693,795

PER COMMON SHARE

Net income (loss)	\$ 0.24	\$ (0.51)	\$ (0.25)
Cash dividends	—	—	0.14
Book value	4.76	7.68	8.12
Closing price	3.04	2.30	3.87

FISCAL YEAR END BALANCES

Assets	\$ 859,263	\$ 837,953	\$ 914,333
Loans, net	672,609	712,837	784,117
Deposits	716,530	688,048	670,066
Shareholders' equity	106,944	83,934	88,663
Total # of common shares outstanding	22,471,890	10,923,773	10,923,773
Full-time equivalent employees	238	233	247
Number of banking facilities	18	18	20

FINANCIAL RATIOS

Return on average assets	0.51%	(0.62%)	(0.29%)
Return on average common equity	4.29	(6.00)	(2.85)
Net interest margin	4.64	4.39	4.08
Efficiency ratio	73.16	82.97	69.54
Non-performing assets to total assets	4.65	5.89	4.57
Allowance for loan losses to total net loans	2.18	2.95	2.12
Equity to assets at period end	12.45	10.02	9.70

For complete financial details and other information, please see the 2011 Riverview Bancorp, Inc. 10-K.

Dear Shareholders, Employees, and Friends:

It's a new day! Some things, thankfully, remain the same. Since 1923, we have annually declared Riverview strong, safe, and sound. We can proudly make that declaration for the 88th time. The past three years have been a time of economic struggle for many. But, your Bank, and our communities have more than survived the Great Recession. Riverview is stronger than ever. Our 240 talented bankers at eighteen locations in Portland and throughout Southwest Washington, share the mission of delivering the best banking and investment experience to be found.

Our home territory has provided us with a healthy environment to conduct business, raise a family, and just plain enjoy the Great Pacific Northwest. We are convinced that sensible economic growth and continued prosperity are what the future holds in store. For business, or individuals, our future success requires we invest in ourselves and our community today. Riverview staff, managers, and directors spend countless hours and resources doing what we can to make growth and prosperity happen for us all. By virtue of Riverview employee-ownership, our staff acts with personal conviction to provide the best service, and make our communities a better place to live.

It is truly a "new day with new ways". We're busy bringing you new and exciting products and services, including new internet, mobile, and business banking systems. A focus on banking for the medical industry was successfully launched in January. Our trust and investment services, brought to you by Riverview Asset Management Co., continue to grow leaps and bounds, with total assets under management increasing by \$50 million this past year to \$325 million as of March 31, 2011. Other accomplishments over the past year include:

- Total deposits increased \$28.5 million.
- Total Risk-Based Capital increased to 14.61% from 12.11% last March 31.
- Non-performing assets fell by 28% from a September 2010 high.
- Net interest margin for the fiscal year improved to 4.64%.
- Available Liquidity topped \$470 million.
- FHLB and Federal Reserve debt was entirely eliminated.
- Bancorp assets totaled \$859 million at year end March 31, 2011.

We were confident last year that the blend and strength of our local communities, the perseverance of our customers, and the dedication of our staff, would make for a successful year. We were right. We look forward now with the same degree of assurance that whatever the environment, this company and this crew will provide the effort to succeed. The directors, management and employee-owners thank you for your support and loyalty.



Patrick Sheaffer
Chairman and Chief Executive Officer



Ronald A. Wysaske
President and Chief Operating Officer



Corporate Office
900 Washington Street
Suite 900
Vancouver, Washington 98660
360-693-6650
RiverviewBank.com

Stock Listing
NASDAQ Global Select Market Symbol RVSB
Transfer Agent
Broadridge Corporate Issuer Solutions, Inc.
Phone: 855-802-4983