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Stock Listing

Nasdaq National Market Symbol RVSB

Transfer Agent

U.S. Stock Transfer Corporation
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Riverview Annual Report 2007

Financial Highlights

FOR THE YEAR ENDED March 31

(Thousands, except share data)

	2007	2006	2005
FOR THE YEAR			
Interest income	\$61,300	\$47,229	\$29,968
Interest expense	24,782	14,877	7,395
Net interest income	36,518	32,352	22,573
Provision for loan losses	1,425	1,500	410
Net interest income after loan losses provision	35,093	30,852	22,163
Non-interest income	9,034	8,837	6,506
Non-interest expense	26,353	25,374	19,104
Income before income taxes	17,774	14,315	9,565
Provision for income taxes	6,168	4,577	3,036
Net Income	\$11,606	\$9,738	\$6,529
Average # of common shares outstanding	11,312,847	11,204,479	9,633,490

PER COMMON SHARE

Net income	\$1.03	\$0.87	\$0.68
Cash dividends	0.40	0.34	0.31
Book value	8.56	7.94	7.18
Closing price	15.94	13.38	10.63

FISCAL YEAR END BALANCES

Assets	\$820,348	\$763,847	\$572,571
Loans	682,951	623,081	429,959
Deposits	665,405	606,964	456,878
Shareholders' equity	100,209	91,687	69,522

Total # of common shares outstanding	11,707,980	11,545,372	10,031,498
Full-time equivalent employees	255	239	197
Number of banking facilities	19	18	14

FINANCIAL RATIOS

Return on average assets	1.43%	1.36%	1.24%
Return on average common equity	11.88	10.95	9.56
Net interest margin	5.01	5.03	4.74
Efficiency ratio	57.85	61.60	65.70
Non-performing assets to total assets	0.03	0.05	0.13
Allowance for loan losses to total net loans	1.25	1.15	1.01
Equity to assets at period end	12.22	12.00	12.14

For complete financial details and other information, please see the 2007 Riverview Bancorp, Inc. 10-K.

* Adjusted for stock split of 08/10/06

Dear Shareholders, Employees and Friends:

We had a great year. In fact it has been a great ten years since Riverview Bancorp, Inc. was created as the holding company for 84 year-old Riverview Community Bank; recently recognized by the Vancouver Business Journal as the Fastest Growing Business in Southwest Washington for 2006 for companies over ten years old.

Solid, steady, and financially healthy growth has been the hallmark of Riverview and its home along the Columbia River. Our primary market of Southwest Washington and the Vancouver/Portland metropolitan area has grown tremendously over the past ten years to reach 2.5 million people and has avoided the cyclical ups and downs of other fast-growing areas.

Banking is extremely competitive in our market, but an old adage says, "sometimes it's better to be lucky than good." As shareholders of RVSb, we are blessed with both: Good markets and talented bankers.

We now have fifteen bank offices in Washington, and four in Oregon. Our customers can expect their Bank to grow and expand its presence on both sides of the mighty Columbia. With the formation of a new commercial banking group in East Vancouver, Riverview has the largest commercial lending team in SW Washington. Building on the great achievements made in Oregon since the American Pacific Bank acquisition, we are also establishing a new loan production office in Clackamas County, Oregon.

Like last year, the fiscal year ended March 31, 2007 was a record year in many ways. The following numbers and achievements tell only part of the story:

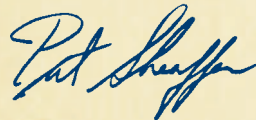
- Profits grew 19% to a record \$11.6 million, or \$1.01 per diluted share
- Assets grew to \$820 million and customer deposits to \$665 million
- Loans grew 10% to \$683 million with only .03% nonperforming
- Bank efficiency improved to 58% compared to 62% last year
- RVSb's stock-market capitalization value was \$187 million
- RAMCorp, the trust and management subsidiary of the Bank, had assets and fees increase to \$286 million and \$1.9 million, respectively

As mentioned, we have been recently recognized for some of our achievements such as the VBJ Growth Award, Washington CEO Magazine Top 100 Best Places to Work, and the BauerFinancial Five-Star Rating for Banks. We don't work for awards, but it is gratifying to be acknowledged for our efforts.

Our skilled employee-owners are responsible for these results and we thank them for delivering on our brand promise to provide the best local, personal service to our loyal customers as well as volunteering their own personal time, financial resources and expertise to support local and national efforts. We remain committed to transforming financial hopes into successful futures.

On behalf of the entire Riverview team, we thank our shareholders and customers for their support and encouragement. Moving towards our 85th year, here's to new heights of prosperity.

Sincerely,



Patrick Sheaffer
Chairman and Chief Executive Officer



Ronald A. Wysaske
President and Chief Operating Officer