

YEAR IN REVIEW

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Stock Listing
NASDAQ Global Select Market Symbol RVSB
Transfer Agent
Broadridge Corporate Issuer Solutions, Inc.
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Gina Williams





FINANCIAL HIGHLIGHTS

FOR THE YEAR ENDED March 31:

(Dollars in thousands, except share data)

	2015	2014	2013
Interest income	\$ 28,626	\$ 26,804	\$ 32,932
Interest expense	1,916	2,568	3,485
Net interest income	26,710	24,236	29,447
Provision for (recapture of) loan losses	(1,800)	(3,700)	900
Net interest income after provision for loan losses	28,510	27,936	28,547
Non-interest income	8,875	8,367	8,873
Non-interest expense	30,744	31,961	34,758
Income before income taxes	6,641	4,342	2,662
Provision for income taxes	2,150	(15,081)	29
Net income	\$4,491	\$19,423	\$2,633
Average # of common shares outstanding	22,392,744	22,367,174	22,342,541

PER COMMON SHARE

Net Income	\$ 0.20	\$ 0.87	\$ 0.12
Cash dividends	0.01125	-	-
Book value	4.62	4.36	3.49
Closing price	4.50	3.43	2.64

FISCAL YEAR END BALANCES

Assets	\$ 858,750	\$ 824,521	\$ 777,003
Loans, net	569,010	520,937	520,369
Deposits	720,850	690,066	663,806
Shareholders' equity	103,801	97,978	78,442

Total # of common shares outstanding	22,489,890	22,471,890	22,471,890
Full-time equivalent employees	231	228	238
Number of banking facilities	18	19	19

FINANCIAL RATIOS

Return on average assets	0.54%	2.46%	0.33%
Return on average common equity	4.42	23.73	3.41
Net interest margin	3.59	3.37	4.06
Efficiency ratio	86.40	98.03	90.70
Non-performing assets to total assets	0.81	2.64	4.73
Allowance for loan losses to total loans	1.86	2.35	2.92
Equity to assets at period end	12.09	11.88	10.10

For complete financial details and other information, please see the 2015 Riverview Bancorp, Inc. 10-K.

To Our Shareholders, Employees and Friends;

As our fiscal year came to a close in March, the Bank accomplished several key objectives, including sustaining our profitability for eleven consecutive quarters, and the resumption of paying a quarterly cash dividend. We had solid year-over-year growth in our loan and deposit portfolios, while growing revenues, improving asset quality, and enhancing operating efficiencies. We closed the fiscal year with a risk-based capital ratio and a Tier 1 leverage ratio of 15.9% and 10.9%, respectively, maintaining our place in the regulatory "well capitalized" category.

The greater Portland/Vancouver market continues to generate strong job growth and attract a growing population. Consequently, over the past year, we have generated solid growth in nearly every major category of our loan portfolio with accelerating expansion in construction lending and commercial loans. As the Federal Reserve tries to engineer more growth, it is keeping interest rates extremely low, yet we have been able to fuel our growth while expanding the net interest margin to 3.59% for the year, up 22 basis points.

While lending drives the majority of our revenue, we understand the need to earn our customers business and loyalty every day. We continue to invest considerable time and energy into improving our products and services. Our online offerings are well received by our clients. We launched a redesign of RiverviewBank.com that is easier to navigate, more dynamic and mobile-enabled for viewing on smartphones and tablets. This summer we will introduce the latest version of our Online Banking, which will provide a consistent look and feel regardless of the user's device, enhanced commercial banking features, and integrated mobile deposit capture.

Financial highlights of the past fiscal year were:

- Reinstated quarterly cash dividend
- Fiscal year profits of \$4.49 million
- Riverview Asset Management's assets under management grew 14% to \$409.3 million and generated \$2.98 million in fee income
- Total deposits increased by over \$30 million to \$720.9 million
- Our loan portfolio increased by 9.0% to \$580 million
- Nonperforming assets shrank to 0.81% of total assets from 2.64%
- Classified assets reduced 61.2% to \$16.8 million

Our lending and credit teams have done great work to enhance asset quality. We will again approach the year with strong capital, abundant liquidity, and the attitude of a Community Bank. We proudly serve a clientele that has local markets, local suppliers, local networks, and local needs. These clients know that partnering with Riverview will stimulate the local economy, with lending for job creation, home ownership and economic expansion. Together we support over 100 local service organizations that improve quality of life and provide those less fortunate, with the tools to be self-sufficient.

Riverview stands for Local, Personal, Service. We understand that and so does our community. It's why once again this year, the readers of *The Columbian*, *The Vancouver Business Journal* and *The Gresham Outlook* voted Riverview as the Best Bank, Best Business Bank and Best Financial Institution. We're extremely optimistic about the future of our Company and we thank you for your continued support and loyalty.

Patrick Sheaffer
Chairman and Chief Executive Officer

Ronald A. Wysaske
President and Chief Operating Officer