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Corporate Officers

Rex K. Entsminger
President/CEO

Dean E. Cooke
Chief Financial Officer

K. Denise Osadjan
Chief Risk Officer/Corporate Secretary

Aaron Patterson
Chief Information Officer

John Stichnoth
Chief Credit Officer

Sandra Spinker
Vice President/Consolidated Operations

Nora Koehler
Director of Human Resources

Directors

Robert W. Stenstrom, *Chairman*
John Collman
Rex K. Entsminger
Doug Fitzgerald
Charles B. Kullberg
Fred Kundert
Carolyn Sluiter, D.V.M.
Judd Thrumman, J.D.
Douglas Wagner

Dear Shareholders,

May 2019

The first quarter of 2019 started with a strong financial performance for our company. Net income for the three months ending March 31, 2019 was \$3.17 million, a 15.22% increase from the same period in 2018 of \$2.75 million. The corresponding earnings per share for those reporting periods were \$0.86 and \$0.75, respectively. Return on assets also increased to 1.11% in the first quarter of 2019 compared to 0.98% reported in the first quarter of 2018.

First quarter earnings were impacted by the pay-off of a classified loan at one of the Bank Charter's that allowed the release of approximately \$500,000 after-tax from our loan loss reserve. Reducing the reported quarterly earnings by the amount of the reserve release would still place the company's net income ahead of that budgeted for the first quarter of 2019.

In 2018 we concentrated on investing in the future of our company, by expanding our presence with the new facility in Rockford and investing in technology to both improve the customer on-line experience and lead to current and future internal operational efficiencies. We will continue to evaluate opportunities for growth as we proceed through 2019, always mindful of the goal to increase your shareholder value.

Our stock has rebounded from \$33.95 per share at December 31, 2018 to \$35.07 per share at March 31, 2019. During the quarter ending March 31, 2019 and since then, our stock has traded at a high of \$36 per share.

2018 was a great year for financial results and the first quarter of 2019's profitability, enhanced by the aforementioned non-recurring release of reserves has continued this momentum. We are off to a strong start and believe our earnings performance will continue. The Board of Directors and management rely on and always appreciate your support. Our Foresight team looks forward to achieving another year of solid financial performance.

Rex K. Entsminger
President & CEO

Celebrating Over Thirty Years of Community Building Through Community Banking!

This release contains information and "forward-looking statements" that relate to matters that are not historical facts and which are usually preceded by words "may," "will," "should," "could," "would," "plan," "potential," "estimate," "project," "believe," "intend," "anticipate," "expect," "target," and similar expressions. These forward-looking statements are subject to significant risks, assumptions and uncertainties. Because of these and other uncertainties, our actual results may be materially different from those described in these forward-looking statements. The forward-looking statements in this release speak only as of the date of the release, and we do not assume any obligation to update the forward-looking statements or to update the reasons why actual results differ from those contained in the forward-looking statements.

FINANCIAL HIGHLIGHTS

(Dollars in thousands, except per share data (Unaudited))

	For the Three Month Period Ended March 31,			For the Years Ended December 31,		
Income Statement Data	2019	2018	% Chg	2018	2017	2016
Net Interest Income	\$9,534	\$8,997	5.97%	\$37,916	\$36,011	\$36,515
Provision for loan losses	(557)	220	-353.18%	1,448	868	2,917
Noninterest income	1,517	1,498	1.27%	7,596	7,099	6,968
Noninterest expense	7,546	6,848	10.19%	30,090	27,744	26,719
Income Taxes	897	680	31.91%	2,609	5,253	3,914
Net Income	\$3,165	\$2,747	15.22%	\$11,365	\$9,245	\$9,933
	For the Three Month Period Ended March 31,			For the Years Ended December 31,		
Ratios	2019	2018	% Chg	2018	2017	2016
Return on Average Assets	1.11%	0.98%	13.27%	0.97%	0.81%	0.90%
Return on Average Common Stockholders' Equity	10.13%	9.56%	5.96%	9.38%	8.06%	9.21%
Net interest margin (tax equivalent)	3.57%	3.50%	2.00%	3.38%	3.50%	3.67%
Allowance as a percent of total loans	1.72%	1.69%	1.78%	1.80%	1.66%	1.98%
Dividends per common share paid	\$0.08	\$0.07	14.29%	\$0.30	\$0.26	\$0.22
Earnings per common share (Calculated by dividing net income by the weighted average number of common stock shares outstanding)	\$0.86	\$0.75	14.30%	\$3.09	\$2.53	\$2.73
Book value per common share (Calculated by dividing stockholders' equity, excluding other comprehensive income or loss by outstanding common shares)	\$35.55	\$32.82	8.31%	\$34.79	\$32.17	\$30.03
	At March 31,			At December 31,		
Balance Sheet	2019	2018	% Chg	2018	2017	2016
Assets	\$1,183,154	\$1,163,590	1.68%	\$1,180,323	\$1,163,933	\$1,135,478
Investment Securities (AFS Securities at Market Value)	\$287,274	\$272,004	5.61%	\$295,382	\$273,767	\$257,431
Loans, net of unearned income	\$797,521	\$782,946	1.86%	\$800,546	\$793,423	\$784,194
Deposits & Repurchase (SWEET) Agreements	\$1,021,720	\$1,008,484	1.31%	\$1,007,778	\$994,093	\$986,592
Short-term and other borrowings	\$23,577	\$22,918	2.88%	\$39,229	\$36,702	\$25,029
Subordinated Debentures	\$0	\$10,000	-100.00%	\$0	\$10,000	\$10,000
Stockholders' Equity (Excludes accumulated other comprehensive income or loss)	\$131,454	\$120,426	9.16%	\$128,560	\$117,896	\$109,141
	For the Three Month Period Ended March 31,			For the Years Ended December 31,		
Stock Value Per Common Share Information	2019	2018	% Chg	2018	2017	2016
Price/earnings ratio	10.2	11.1	-7.60%	11.0	12.8	10.9
Stock Price - High	\$36.00	\$33.40		\$36.15	\$32.85	\$35.00
Low	\$32.87	\$32.25		\$32.24	\$29.75	\$23.05
Ending	\$35.07	\$33.20	5.63%	\$33.95	\$32.40	\$29.75
Book value per common share	\$35.55	\$32.82	8.31%	\$34.79	\$32.17	\$30.03
Price/book value per common share	0.99	1.01	-2.47%	0.98	1.01	0.99
Common shares outstanding (excludes Treasury Stock Shares)	3,697,641	3,668,789		3,694,891	3,664,289	3,634,999



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