

2019 COMMUNITY INVESTMENT

\$431,798

LOCAL DONATIONS

5,107 EMPLOYEE
VOLUNTEER
HOURS

154 BOARD
POSITIONS
HELD
69
LOCAL
ORGANIZATIONS

YEAR IN
REVIEW



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Stock Listing
NASDAQ Global Select Market Symbol RVSB
Transfer Agent
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Photography by:
Gary Nasca

FINANCIAL HIGHLIGHTS

FOR THE YEAR ENDED March 31:

(Dollars in thousands, except share data)	2019	2018	2017
Interest and dividend income	\$ 49,118	\$ 44,960	\$ 35,627
Interest expense	2,815	2,349	1,869
Net interest income	46,303	42,611	33,758
Provision for loan losses	50	-	-
Net interest income after provision for loan losses	46,253	42,611	33,758
Non-interest income	11,858	11,004	10,014
Non-interest expense	35,699	35,618	32,981
Income before income taxes	22,412	17,997	10,791
Provision for income taxes	5,146	7,755	3,387
Net income	\$ 17,266	\$ 10,242	\$ 7,404
Average # of common shares outstanding	22,588,396	22,531,480	22,478,306

PER COMMON SHARE

Net Income	\$ 0.76	\$ 0.45	\$ 0.33
Cash dividends	0.150	0.105	0.080
Book value	5.89	5.18	4.94
Closing price	7.31	9.34	7.15

FISCAL YEAR END BALANCES

Assets	\$ 1,156,921	\$ 1,151,535	\$ 1,133,939
Loans, net	864,659	800,610	768,904
Deposits	925,068	995,691	980,058
Shareholders' equity	133,122	116,901	111,264
Total # of common shares outstanding	22,607,712	22,570,179	22,510,890
Full-time equivalent employees	250	258	260
Number of banking facilities	19	20	20

FINANCIAL RATIOS

Return on average assets	1.51%	0.90%	0.76%
Return on average equity	13.86	8.78	6.66
Net interest margin	4.38	4.08	3.79
Efficiency ratio	61.38	66.43	75.35
Non-performing assets to total assets	0.13	0.24	0.27
Allowance for loan losses to total loans	1.31	1.33	1.35
Equity to assets at period end	11.51	10.15	9.81

For complete financial details and other information, please see the 2019 Riverview Bancorp, Inc. 10-K.

To Our Shareholders, Employees, and Friends;

We are excited to announce that, with a net income of \$17.3 million, fiscal year 2019 was our single most profitable year in the history of the Bank. Driven by high-quality loan growth, solid revenue generation, expense management and a focus on continuous improvement, we are positioned to bring more successes in the coming year.

Financial highlights:

- Fiscal year profits up 69% to \$17.3 million, or \$0.76 per diluted share
- Net interest margin increased 30 basis points to 4.38%
- Our loan portfolio increased by \$64.7 million
- Nonperforming assets shrank to 0.13% of total assets from 0.24% in 2018
- Increased quarterly cash dividend of \$0.03 per share to \$0.04 per share
- Tangible book value per share increased to \$4.65
- Increased Capital ratio and a Tier 1 leverage ratio of 16.88% and 11.56%, respectively
- Riverview Trust Company increased their Assets Under Management 33% to \$646 million

As promised, over the last year we've made significant investments in technology to strengthen our products and services to further solidify ourselves as an institution that can compete on all levels. We are already seeing successes, such as increasing our e-Statement enrollment by 50% and online banking users by 10%. We're getting ready to launch Encompass, the leading mortgage origination software, which will add tremendous efficiencies in the back office and also allow our clients to apply online for Mortgage and Home Equity accounts from any device. Our Merchant Services team continues to add new solution options for our clients to make card processing more convenient with leading technology to help them thrive.

Not only are we making investments in technology, but more importantly the people who make us who we are. From our IT department to seasoned professionals in the commercial and mortgage lending areas, we are making the right hires to promote success for years to come.

As we head into the next fiscal year with positive momentum, our strong team of experienced bankers are well-positioned to generate solid operating results. As the largest community bank headquartered in the Oregon and SW Washington region, we're passionate about spreading our message and brand to an expanding base of small businesses and centers of influence within our communities.

We've stayed true to our community bank roots of providing Local, Personal Service, which is why for the sixth straight 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, respectively. Additionally, Riverview has again been awarded a 5-Star Superior Rating for financial strength from Bauer Financial, as well as another Corporate Philanthropy Award from the Portland Business Journal.

We're extremely optimistic about the future of our Company and our communities. We thank you for your continued support and loyalty.



Patrick Sheaffer
Chairman



Kevin Lycklama
President and Chief Executive Officer