

Allied First Bancorp, Inc.

Unaudited Quarterly Data
(Dollars in thousands except Per Share Data)

CONSOLIDATED FINANCIAL STATEMENT

	9/30/2011		6/30/2011		3/31/2011		12/31/2010		9/30/2010		6/30/2010		3/31/2010		12/31/2009	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS																
Cash & Equivalents	\$18,980	13.4	\$7,232	4.9	\$3,527	2.2	\$3,517	2.1	\$1,597	1.0	\$2,974	1.7	\$2,971	1.7	\$3,365	2.0
Investments (AFS)	5,267	3.7	19,765	13.4	24,717	15.6	20,311	12.2	21,607	12.8	15,765	9.2	30,742	17.9	20,521	12.4
FHLB Stock (Cost)	1,850	1.3	1,850	1.3	1,850	1.2	2,075	1.2	2,075	1.2	2,075	1.2	2,050	1.2	2,050	1.2
Loans Held for Sale	1,792	1.3	608	0.4	3,597	2.3	14,334	8.6	14,223	8.4	7,272	4.3	4,571	2.7	9,065	5.5
Variable-Rate loans																
Commercial	7,047	5.0	6,226	4.2	7,566	4.8	7,496	4.5	8,031	4.8	8,489	5.0	9,244	5.4	8,795	5.3
First Mortgages (ARMs)	16,821	11.9	16,906	11.5	17,023	10.7	17,418	10.4	17,527	10.4	17,668	10.4	18,298	10.6	17,822	10.8
HELOCs	24,353	17.2	24,061	16.3	24,723	15.6	25,119	15.1	26,112	15.5	26,257	15.4	27,222	15.8	27,530	16.7
Consumer & Other	8	0.0	15	0.0	22	0.0	29	0.0	36	0.0	43	0.0	50	0.0	61	0.0
Total VR Loans	48,229	34.1	47,208	32.1	49,334	31.1	50,062	30.0	51,706	30.7	52,457	30.7	54,814	31.9	54,208	32.8
Fixed-Rate Loans																
Commercial	28,982	20.5	34,609	23.5	35,509	22.4	36,264	21.7	36,554	21.7	36,341	21.3	32,629	19.0	31,362	19.0
First Mortgages	13,310	9.4	14,382	9.8	14,110	8.9	13,668	8.2	14,022	8.3	14,439	8.5	14,666	8.5	14,689	8.9
Consumer & Other	12,879	9.1	11,890	8.1	13,133	8.3	13,739	8.2	14,458	8.6	15,836	9.3	17,678	10.3	18,266	11.1
Total FR Loans	55,171	39.0	60,881	41.3	62,752	39.6	63,671	38.2	65,034	38.6	66,616	39.0	64,973	37.8	64,317	38.9
Total Loans	103,400	73.1	108,089	73.4	112,086	70.7	113,733	68.2	116,740	69.3	119,073	69.8	119,787	69.6	118,525	71.7
Allow for Loan Losses	(2,508)	-1.8	(3,513)	-2.4	(2,164)	-1.4	(2,303)	-1.4	(2,323)	-1.4	(2,344)	-1.4	(2,330)	-1.4	(2,662)	-1.6
Premises & Equip (Net)	9,530	6.7	9,622	6.5	9,700	6.1	9,777	5.9	9,856	5.9	9,950	5.8	10,046	5.8	10,125	6.1
Other Assets	3,189	2.3	3,617	2.5	5,164	3.3	5,446	3.3	4,718	2.8	15,966	9.4	4,208	2.5	4,273	2.6
TOTAL ASSETS	\$ 141,500	100.0	\$ 147,270	100.0	\$ 158,477	100.0	\$ 166,890	100.0	\$ 168,493	100.0	\$ 170,731	100.0	\$ 172,045	100.0	\$ 165,262	100.0
LIABILITIES																
Deposits																
Checking Accounts	15,436	10.9	16,087	10.9	15,923	10.1	13,905	8.3	13,696	8.1	14,169	8.0	13,727	8.0	12,590	7.6
Savings Accounts	10,849	7.7	10,648	7.2	10,387	6.6	9,517	5.7	10,353	6.1	10,106	6.0	10,112	5.9	9,380	5.7
Money Mkt Accounts	18,713	13.2	18,729	12.7	22,306	14.1	34,248	20.5	35,242	20.9	26,622	15.7	20,839	12.1	17,357	10.5
Certificates of Deposit	77,560	54.8	83,023	56.4	85,902	54.2	78,741	47.2	72,551	43.1	76,496	45.0	75,702	44.0	75,376	45.6
Total Deposits	122,558	86.6	128,487	87.2	134,518	84.9	136,411	81.7	131,842	78.3	127,393	74.7	120,380	70.0	114,703	69.4
Borrowed Funds	10,000	7.1	10,000	6.8	10,000	6.3	16,250	9.7	22,000	13.1	29,000	17.1	36,500	21.2	36,000	21.8
Trust Preferred	4,000	2.8	4,000	2.7	4,000	2.5	4,000	2.4	4,000	2.4	4,000	2.4	4,000	2.3	4,000	2.4
Other Liabilities	814	0.6	664	0.5	896	0.6	959	0.6	814	0.5	739	0.1	1,100	0.6	549	0.3
TOTAL LIABILITIES	\$137,372	97.1	\$143,151	97.2	\$149,414	94.3	\$157,620	94.4	\$158,656	94.2	\$161,132	94.2	\$161,980	94.2	\$155,252	93.9
SHAREHOLDERS' EQUITY																
Senior Preferred Stock	3,731	2.6	3,720	2.5	3,710	2.3	3,700	2.2	3,689	2.2	3,679	2.2	3,668	2.1	3,658	2.2
Common Stock	6	0.0	6	0.0	6	0.0	6	0.0	6	0.0	6	0.0	6	0.0	6	0.0
Paid in Capital	5,272	3.7	5,272	3.6	5,272	3.3	5,272	3.2	5,272	3.1	5,272	3.1	5,272	3.1	5,272	3.2
Retained Earnings	(3,186)	-2.3	(2,866)	-2.0	2,136	1.4	2,275	1.4	2,294	1.4	2,048	1.4	2,658	1.5	2,686	1.6
Unreal G/L on AFS Investments	(158)	-0.1	(476)	-0.3	(524)	-0.3	(446)	-0.3	113	0.1	131	0.1	(2)	0.0	(75)	-0.1
Treasury Stock (Cost)	(1,537)	-1.1	(1,537)	-1.0	(1,537)	-1.0	(1,537)	-0.9	(1,537)	-0.9	(1,537)	-0.9	(1,537)	-0.9	(1,537)	-0.9
TOTAL SHAREHOLDERS' EQUI	4,128	2.9	4,119	2.8	9,063	5.7	9,270	5.6	9,837	5.8	9,599	5.8	10,065	5.8	10,010	6.1
TOTAL LIABILITIES & EQUITY	\$141,500	100.0	\$147,270	100.0	\$158,477	100.0	\$166,890	100.0	\$168,493	100.0	\$170,731	100.0	\$172,045	100.0	\$165,262	100.0

Allied First Bancorp, Inc.

Unaudited Quarterly Data
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CONSOLIDATED INCOME STATEMENT

	<u>9/30/2011</u>	<u>6/30/2011</u>	<u>3/31/2011</u>	<u>12/31/2010</u>	<u>9/30/2010</u>	<u>6/30/2010</u>	<u>3/31/2010</u>	<u>12/31/2009</u>
INTEREST INCOME								
Interest on Loans	\$1,438	\$1,510	\$1,555	\$1,675	\$1,662	\$1,311	\$1,678	\$1,673
Interest on Investments	123	214	211	189	239	297	271	201
Total Interest Income	1,561	1,724	1,766	1,864	1,901	1,608	1,949	1,874
INTEREST EXPENSE								
Interest on Deposits	588	622	645	727	742	749	746	805
Interest on Borrowed Funds	131	131	132	102	231	248	261	281
Total Interest Expense	719	753	777	829	973	997	1,007	1,086
NET INTEREST INCOME	842	971	989	1,035	928	611	942	788
OTHER INCOME & EXPENSES								
Fees & Other Income	391	428	317	777	1,060	1,420	441	545
Operating Expenses	1,177	2,208	1,363	1,380	1,366	1,650	1,207	1,230
Provision for Loan Losses	486	2,591	90	275	212	945	200	675
Pre-Tax Income	(430)	(3,400)	(147)	157	410	(564)	(24)	(572)
Income Tax Expense (Credit)	(171)	1,542	(68)	65	156	41	(7)	(229)
NET INCOME (LOSS)	(\$259)	(\$4,942)	(\$79)	\$92	\$254	(\$605)	(\$17)	(\$343)
KEY RATIOS (ANNUALIZED)								
Return on Avg Assets (ROA)	-0.74%	-12.78%	-0.20%	0.22%	0.60%	-1.45%	-0.04%	-0.84%
Return on Avg Equity (ROE)	-24.11%	-299.48%	-5.48%	5.72%	15.79%	-29.59%	-0.82%	-16.34%
Yield on Earning Assets	4.76%	4.87%	4.85%	4.71%	4.99%	4.19%	5.19%	4.95%
Cost of Funds (COF)	2.07%	2.07%	2.09%	2.07%	2.46%	2.56%	2.64%	2.84%
Net Interest Spread	2.69%	2.80%	2.76%	2.64%	2.53%	1.63%	2.55%	2.11%
Net Interest Margin (NIM)	2.57%	2.75%	2.72%	2.62%	2.43%	1.59%	2.51%	2.08%
Operating Expenses/Avg Assets	3.34%	5.71%	3.44%	3.23%	3.24%	3.96%	2.95%	3.00%
Efficiency Ratio	95.46%	157.83%	104.36%	76.16%	68.71%	81.24%	87.27%	92.27%
EPS & OTHER SHARE DATA								
Earnings Per Share	-\$0.51	-\$9.67	-\$0.15	\$0.18	\$0.50	-\$1.18	-\$0.03	-\$0.67
Diluted Earnings Per Share	-\$0.51	-\$9.67	-\$0.15	\$0.18	\$0.50	-\$1.18	-\$0.03	-\$0.67
Shares Outstanding (000s)	511.3	511.3	511.3	511.3	511.3	511.3	511.3	511.3
Avg Shares Outstanding (000s)	511.3	511.3	511.3	511.3	511.3	511.3	511.3	511.3
Tangible BV Per Share	\$7.80	\$7.78	\$10.20	\$10.63	\$11.76	\$11.31	\$11.51	\$11.42
Tangible Equity/Assets	2.82%	2.70%	5.63%	5.47%	5.76%	5.54%	5.55%	5.75%
Quarter-End Stock Price(AFBA)	\$0.55	\$1.00	\$1.50	\$1.88	\$1.87	\$1.86	\$1.90	\$1.45
Market Value/Book Value	7%	13%	15%	18%	16%	16%	17%	13%
LOAN QUALITY RATIOS								
Delinquent Loans/Loans	3.96%	4.65%	5.77%	6.03%	4.54%	5.19%	6.02%	4.96%
Allow for Loan Loss/Loans	2.43%	3.25%	1.93%	2.02%	1.99%	1.97%	1.95%	2.25%
Allow for Loan Loss/Del Loans	61%	70%	33%	34%	44%	38%	32%	45%
Net Chargeoffs/Avg Loans	5.66%	4.46%	0.89%	0.89%	1.00%	3.00%	1.74%	1.67%

Calendar Year *	Assets (\$ in Mil)			
	Mar 31	June 30	Sep 30	Dec 31
2008	\$165.6	\$149.4	\$152.5	\$158.6
2009	\$157.3	\$152.0	\$146.8	\$165.3
2010	\$172.0	\$170.7	\$168.4	\$166.9
2011	\$158.5	\$147.3	\$141.5	

Calendar Year *	Quarterly Net Interest Income (\$ in 000)			
	Mar 31	June 30	Sep 30	Dec 31
2008	\$863	\$674	\$731	\$788
2009	\$744	\$628	\$590	\$788
2010	\$942	\$611	\$928	\$1,035
2011	\$989	\$971	\$842	

Calendar Year *	Net Interest Margin (Annualized)			
	Mar 31	June 30	Sep 30	Dec 31
2008	2.35%	1.95%	2.09%	2.18%
2009	2.02%	1.79%	1.75%	2.08%
2010	2.51%	1.59%	2.43%	2.62%
2011	2.72%	2.75%	2.57%	

Calendar Year *	Quarterly Net Income (\$ in 000)				Full Calendar Yr
	Mar 31	June 30	Sep 30	Dec 31	
2008	\$9	(\$636)	(\$285)	(\$448)	(\$1,360)
2009	(\$539)	(\$657)	(\$604)	(\$343)	(\$2,143)
2010	(\$17)	(\$605)	\$254	\$92	(\$276)
2011	(\$79)	(\$4,942)	(\$259)		

Calendar Year *	Quarterly Earnings Per Share				Full Calendar Yr
	Mar 31	June 30	Sep 30	Dec 31	
2008	\$0.02	(\$1.24)	(\$0.56)	(\$0.88)	(\$2.66)
2009	(\$1.05)	(\$1.28)	(\$1.18)	(\$0.67)	(\$4.18)
2010	(\$0.03)	(\$1.18)	\$0.50	\$0.18	(\$0.53)
2011	(\$0.15)	(\$9.67)	(\$0.51)		

* BANCORP's fiscal year ends June 30th.



ALLIED FIRST BANCORP INC.

The accompanying **unaudited** consolidated financial statements include the accounts of Allied First Bancorp, Inc. (the "Company") and its wholly-owned subsidiaries, Allied First Bank, sb, an Illinois state-chartered savings bank and AnyHour Solutions LLC, a loan processing call center. This release contains comments or information that constitute forward-looking statements (within the meaning of the Private Securities Litigation Act of 1995) that are based on current expectations that involve a number of risks and uncertainties. Actual results may differ materially from the results expressed in forward-looking statements. Such **statements are subject to risks and uncertainties**, including but not limited to changes in economic conditions in our market area, changes in policies by regulatory agencies, fluctuations in interest rates, demand for loans in our market area, and competition, all or some of which could cause actual results to differ materially from historical earnings and those presently anticipated or projected. In the opinion of management, the unaudited consolidated financial statements contain all adjustments necessary to represent fairly the financial condition of the Company as of the most recent quarter-end. Operating results for the period shown are not necessarily indicative of the results that may be expected for the fiscal year-end. Allied First Bancorp, Inc. wishes to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made, and advises readers that various factors, including regional and national economic conditions, substantial changes in levels of market interest rates, credit and other risks of lending and investment activities and competitive and regulatory factors, could affect our financial performance and could cause the Company's actual results for future periods to differ materially from those anticipated or projected. **These risks and uncertainties should be considered** in evaluating forward-looking statements and you should not rely on these statements.