

# Republic Bancorp - Financial Summary (\$ in 000s)

	1Q 2007	2Q 2007	3Q 2007	4Q 2007	1Q 2008	2Q 2008	3Q 2008	LTM 9-30-08
<b>Banking:</b>								
Net interest income / (loss)	\$21,095	\$21,057	\$21,517	\$23,764	\$25,130	\$28,436	\$27,520	\$104,850
Provision for loan (losses) / gains	(209)	(171)	(1,530)	(2,013)	(3,046)	(2,857)	(191)	(8,107)
% of net interest income	(0.99%)	(0.81%)	(7.11%)	(8.47%)	(12.12%)	(10.05%)	(0.69%)	(7.73%)
Interest income after provision	20,886	20,886	19,987	21,751	22,084	25,579	27,329	96,743
Other revenue	5,772	6,608	6,732	8,802	6,121	3,675	1,867	20,465
Total non interest income	5,772	6,608	6,732	8,802	6,121	3,675	1,867	20,465
Total non interest expenses	(20,670)	(20,379)	(19,435)	(18,607)	(20,877)	(21,000)	(21,250)	(81,734)
Gross operating profit	5,988	7,115	7,284	11,946	7,328	8,254	7,946	35,474
% of net interest income	28.39%	33.79%	33.85%	50.27%	29.16%	29.03%	28.87%	33.83%
Income tax (expense) / gain	(2,084)	(2,378)	(2,546)	(4,235)	(2,499)	(2,796)	(2,840)	(12,370)
Net income	3,904	4,737	4,738	7,711	4,829	5,458	5,106	23,104
% of net interest income	18.51%	22.50%	22.02%	32.45%	19.22%	19.19%	18.55%	22.04%
% of total net income	47.00%	79.36%	111.96%	120.37%	24.44%	84.98%	113.42%	62.29%
Segment assets	2,978,811	3,084,733	3,163,110	2,886,104	2,852,709	3,032,078	2,981,809	3,032,078
Return on assets %	0.52%	0.61%	0.60%	1.07%	0.68%	0.72%	0.68%	3.05%
% of total assets	98.58%	99.31%	99.75%	91.18%	91.32%	99.31%	97.92%	99.31%
<b>Tax Refund Solutions:</b>								
Net interest income / (loss)	\$6,055	\$841	\$52	(\$289)	\$19,023	\$748	\$229	\$19,711
Provision for loan (losses) / gains	(3,471)	24	154	396	(7,453)	(772)	(133)	(7,962)
% of net interest income	(16.45%)	0.11%	0.72%	1.67%	(29.66%)	(2.71%)	(0.48%)	(7.59%)
Interest income after provision	2,584	865	206	107	11,570	(24)	96	11,749
Electronic Refund Check fees	3,429	683	77	0	10,696	2,970	738	14,404
Net RAL securitization income	2,607	1,095	11	59	12,587	286	157	13,089
Other revenue	8	98	(11)	(159)	9	(5)	25	(130)
Total non interest income	6,044	1,876	77	(100)	23,292	3,251	920	27,363
Total non interest expenses	(2,078)	(920)	(1,638)	(2,723)	(12,564)	(2,407)	(2,574)	(20,268)
Gross operating profit	6,550	1,821	(1,355)	(2,716)	22,298	820	(1,558)	18,844
% of net interest income	108.18%	216.53%	(2,605.77%)	939.79%	117.22%	109.63%	(680.35%)	95.60%
Income tax (expense) / gain	(2,275)	(722)	466	1,036	(8,112)	(172)	591	(6,657)
Net income	4,275	1,099	(889)	(1,680)	14,186	648	(967)	12,187
% of net interest income	70.60%	130.68%	(1,709.62%)	581.31%	74.57%	86.63%	(422.27%)	61.83%
% of total net income	51.47%	18.41%	(21.01%)	(26.23%)	71.80%	10.09%	(21.48%)	32.86%
Segment assets	30,047	5,019	3,294	274,889	260,379	9,445	56,428	9,445
Return on assets %	56.91%	87.59%	(107.95%)	(2.44%)	21.79%	27.44%	(6.85%)	516.12%
% of total assets	0.99%	0.16%	0.10%	8.68%	8.33%	0.31%	1.85%	0.31%
<b>Mortgage:</b>								
Net interest income / (loss)	\$99	\$111	\$96	\$80	\$102	\$89	\$97	\$368
Mortgage banking income	542	604	905	922	1,602	1,133	1,071	4,728
Other revenue	(224)	(280)	(208)	(280)	(335)	(523)	(444)	(1,582)
Total non interest income	318	324	697	642	1,267	610	627	3,146
Total non interest expenses	(222)	(231)	(205)	(148)	(239)	(220)	(159)	(766)
Gross operating profit	195	204	588	574	1,130	479	565	2,748
% of net interest income	196.97%	183.78%	612.50%	717.50%	1,107.84%	538.20%	582.47%	746.74%
Income tax (expense) / gain	(68)	(71)	(205)	(199)	(386)	(162)	(202)	(949)
Net income	127	133	383	375	744	317	363	1,799
% of net interest income	128.28%	119.82%	398.96%	468.75%	729.41%	356.18%	374.23%	488.86%
% of total net income	1.53%	2.23%	9.05%	5.85%	3.77%	4.94%	8.06%	4.85%
Segment assets	12,979	16,495	4,513	4,366	10,943	11,686	6,817	11,686
Return on assets %	3.91%	3.23%	33.95%	34.36%	27.20%	10.85%	21.30%	61.58%
% of total assets	0.43%	0.53%	0.14%	0.14%	0.35%	0.38%	0.22%	0.38%
<b>Total:</b>								
Net interest income / (loss)	\$27,249	\$22,009	\$21,665	\$23,555	\$44,255	\$29,273	\$27,846	\$124,929
Provision for loan (losses) / gains	(3,680)	(147)	(1,376)	(1,617)	(10,499)	(3,629)	(324)	(16,069)
% of net interest income	(13.51%)	(0.67%)	(6.35%)	(6.86%)	(23.72%)	(12.40%)	(1.16%)	(12.86%)
Interest income after provision	23,569	21,862	20,289	21,938	33,756	25,644	27,522	108,860
Electronic Refund Check fees	3,429	683	77	0	10,696	2,970	738	14,404
Net RAL securitization income	2,607	1,095	11	59	12,587	286	157	13,089
Mortgage banking income	542	604	905	922	1,602	1,133	1,071	4,728
Other revenue	5,556	6,426	6,513	8,363	5,795	3,147	1,448	18,753
Total non interest income	12,134	8,808	7,506	9,344	30,680	7,536	3,414	50,974
Total non interest expenses	(22,970)	(21,530)	(21,278)	(21,478)	(33,680)	(23,627)	(23,983)	(102,768)
Gross operating profit	12,733	9,140	6,517	9,804	30,756	9,553	6,953	57,066
% of net interest income	46.73%	41.53%	30.08%	41.62%	69.50%	32.63%	24.97%	45.68%
Income tax (expense) / gain	(4,427)	(3,171)	(2,285)	(3,398)	(10,997)	(3,130)	(2,451)	(19,976)
Net income	8,306	5,969	4,232	6,406	19,759	6,423	4,502	37,090
% of net interest income	30.48%	27.12%	19.53%	27.20%	44.65%	21.94%	16.17%	29.69%
Total assets	3,021,837	3,106,247	3,170,917	3,165,359	3,124,031	3,053,209	3,045,054	3,053,209
Annualized Return on assets %	1.10%	0.77%	0.53%	0.81%	2.53%	0.84%	0.59%	4.86%

# Republic Bancorp - Loan Summary (\$ in 000s)

	1Q 2007	2Q 2007	3Q 2007	4Q 2007	1Q 2008	2Q 2008	3Q 2008
<b>Loans:</b>							
Residential real estate	\$1,168,879	\$1,170,433	\$1,184,027	\$1,168,591	\$1,081,591	\$1,137,649	
Commercial real estate	658,687	652,722	667,916	658,987	719,369	642,703	
Real estate construction	107,941	123,100	142,162	163,700	143,026	138,793	
Commercial	68,939	82,262	85,027	90,741	91,388	104,754	
Consumer	44,843	38,370	38,132	33,310	42,622	30,221	
Overdrafts	861	861	1,895	1,238	1,895	4,921	
Home equity	258,971	268,096	275,425	280,506	280,719	289,468	
Total loans	2,309,121	2,335,844	2,394,584	2,397,073	2,360,610	2,348,509	2,318,373
Less: Allowance for loan losses	(11,487)	(11,157)	(12,102)	(12,735)	(15,025)	(17,995)	(14,247)
<i>% of total loans</i>	<i>(0.50%)</i>	<i>(0.48%)</i>	<i>(0.51%)</i>	<i>(0.53%)</i>	<i>(0.64%)</i>	<i>(0.77%)</i>	<i>(0.61%)</i>
Net loans	2,297,634	2,324,687	2,382,482	2,384,338	2,345,585	2,330,514	2,304,126
<b>Non-performing assets:</b>							
Loans on non-accrual status	\$6,039	\$6,834	\$9,156	\$8,303	\$16,791	\$17,688	\$14,763
Loans past due 90 days	815	2,483	2,948	1,318	1,340	1,476	1,217
Total non-performing loans	6,854	9,317	12,104	9,621	18,131	19,164	15,980
<i>% of total loans</i>	<i>0.30%</i>	<i>0.40%</i>	<i>0.51%</i>	<i>0.40%</i>	<i>0.77%</i>	<i>0.82%</i>	<i>0.69%</i>
Other real estate owned	213	406	102	795	950	2,160	2,017
Total non-performing assets	7,067	9,723	12,206	10,416	19,081	21,324	17,997
<i>% of total loans</i>	<i>0.31%</i>	<i>0.42%</i>	<i>0.51%</i>	<i>0.43%</i>	<i>0.81%</i>	<i>0.91%</i>	<i>0.78%</i>
<i>Sequential growth</i>		<i>37.58%</i>	<i>25.54%</i>	<i>(14.66%)</i>	<i>83.19%</i>	<i>11.76%</i>	<i>(15.60%)</i>
<i>Year-Over-Year growth</i>					<i>170.00%</i>	<i>119.32%</i>	<i>47.44%</i>
<b>Allowance for loan losses:</b>							
Allowance for loan losses - start	\$11,218	\$11,487	\$11,157	\$12,102	\$12,735	\$15,025	\$17,995
Plus: Provision for loan losses	3,680	147	1,376	1,617	10,499	3,629	324
Charge offs Banking	(266)	(687)	(756)	(1,555)	(1,060)	(934)	
Charge offs Tax Refund Solutions	(3,831)	(409)	(6)	0	(7,873)	0	
Less: Total charge offs	(4,097)	(1,096)	(762)	(1,555)	(8,933)	(934)	
Recoveries Banking	326	186	171	175	186	201	
Recoveries Tax Refund Solutions	360	433	160	396	538	74	
Plus: Total recoveries	686	619	331	571	724	275	
Allowance for loan losses - end	11,487	11,157	12,102	12,735	15,025	17,995	14,247
<i>% of total non-performing assets</i>	<i>162.54%</i>	<i>114.75%</i>	<i>99.15%</i>	<i>122.26%</i>	<i>78.74%</i>	<i>84.39%</i>	<i>79.16%</i>

