

YEAR IN REVIEW

Riverview Bancorp, Inc.
Annual Report 2009

FINANCIAL HIGHLIGHTS

FOR THE YEAR ENDED March 31: (Dollars in thousands, except share data)	2009	2008	2007
Interest income	\$ 52,850	\$60,682	\$ 61,300
Interest expense	19,183	25,730	24,782
Net interest income	33,667	34,952	36,518
Provision for loan losses	16,150	2,900	1,425
Net interest income after provision for loan losses	17,517	32,052	35,093
Non-interest income	5,530	8,882	9,034
Non-interest expense	27,259	27,791	26,353
Income (loss) before income taxes	(4,212)	13,143	17,774
Provision (benefit) for income taxes	(1,562)	4,499	6,168
Net income (loss)	\$ (2,650)	\$ 8,644	\$ 11,606
Average # of common shares outstanding	10,693,795	10,915,271	11,312,847

PER COMMON SHARE

Net income (loss)	\$ (0.25)	\$ 0.79	\$ 1.03
Cash dividends	0.14	0.42	0.40
Book value	8.12	8.48	8.56
Closing price	3.87	9.98	15.94

FISCAL YEAR END BALANCES

Assets	\$ 914,333	\$ 886,849	\$ 820,348
Loans, net	784,117	756,538	682,951
Deposits	670,066	667,000	665,405
Shareholders' equity	88,663	92,585	100,209
Total # of common shares outstanding	10,923,773	10,913,773	11,707,980
Full-time equivalent employees	247	270	255
Number of banking facilities	20	20	19

FINANCIAL RATIOS

Return on average assets	(0.29%)	1.04%	1.43%
Return on average common equity	(2.85)	8.92	11.88
Net interest margin	4.08	4.66	5.01
Efficiency ratio	69.54	63.40	57.85
Non-performing assets to total assets	4.57	0.92	0.03
Allowance for loan losses to total loans	2.12	1.39	1.25
Equity to assets at period end	9.70	10.44	12.22

For complete financial details and other information, please see the 2009 Riverview Bancorp, Inc. 10-K.



Dear Shareholders, Employees and Friends:

In the 2008 **Year in Review**, we discussed the “*economic winds of change*”. It has turned into a hurricane. People and businesses in our communities have been hurt. Riverview is tied to our shareholders, customers, and communities through shared values, geography, and commitment. So we feel your pain.

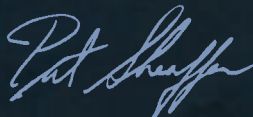
We have seen economic cycles like this before. We will be here with you through this storm...just as we have been here for the last 86 years. Riverview remains “*well-capitalized*” and has excellent liquidity. Armed with the tools, the perseverance, and the strength to withstand this disruption, we’re here to help you with your banking and investment needs. Our well-trained branches assist our customers in achieving their savings and deposit insurance goals. Our launch of the CDARS deposit account to provide even more FDIC coverage has been well received. If you have questions or concerns or you need help...just ask at any one of our 18 branches, or call our Phone Branch at 800-822-2076. We want to help.

Riverview is planning for the future now, and we are constantly developing new personal and business banking services. We combine banking technology with good old-fashioned *local, personal, service*. Use our Internet Banking service, our e-Deposit remote capture product, or talk to our trust and asset management experts. Our 250 dedicated and hard working Riverview **employee-owners** truly value your business and investment. In these times we are asking even more from them, and they are delivering more for our shareholders, our customers, and our communities.

Our plan is to achieve even better efficiencies by growing existing and new customer relationships, repairing problem credit issues and increasing customer deposits. The problem credits are centered in land development and construction loans, which mirror the real estate problems we all see across the country. The good news is our troubled real estate loans have been shrinking rapidly, and our goal is to have all these problems isolated and resolved by 2010. We are pleased that despite the tough current economic conditions we have been able to make steady progress in strengthening the Company. Our fiscal 2009 operating results remained solid with pre-tax, pre-provision earnings increasing to \$4.1 million for the fourth fiscal quarter, compared to \$3.4 million in the prior quarter and \$3.6 million for the fourth quarter a year ago. We believe our conservative approach positions us well as the country moves towards an economic recovery. Our mission is to regain profitability, maintain strong capital, and to ultimately resume payment of a dividend to our shareholders.

The **employee-owners** of Riverview have never shied away from challenges in the past, and we don’t intend to start now. We are incredibly humbled and impressed by the strength and effort of our entire Riverview team. The directors, management, and all **employee-owners** thank our shareholders, our customers, and our communities for their loyalty and their business.

Sincerely,



Patrick Sheaffer
Chairman and Chief Executive Officer



Ronald A. Wysaske
President and Chief Operating Officer



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