

Reading Co-operative Bank

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READING CO-OPERATIVE BANK REPORTS FINANCIAL RESULTS FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2009

Reading Co-operative Bank (or the "Bank"), has reported the operating results for the Bank for the twelve months ended December 31, 2009.

For the twelve months ended December 31, 2009, the Bank reported net income of \$2.1 million as compared to \$1.4 million for the same period in 2008, a 53.3% increase. The Bank's net interest margin increased to 3.47% from 3.30% for the same period.

The Bank's total assets increased to \$307.2 million at December 31, 2009 from \$269.0 million at December 31, 2008, an increase of \$38.2 million or 14.2%.

The Bank's net loans increased 11.1% and the Bank's deposits increased 26.9% year over year.

Bank President and CEO Julieann M. Thurlow stated, "We are continually satisfied with our operating results which exceeded budget by 20.2% for the year; we have again performed in the top 7% of banks nationally for 2009. I credit these strong results to our community focus and strong management team. Many banks reported dismal earnings or even losses for 2008 which allow them to showcase their 2009 performance comparatively; we are pleased to report consecutive years of strong performance despite the down turn in the economy.