

2Q23 HIGHLIGHTS

- Net income was \$5.2 million, or \$0.24 per diluted share.
- Pre-tax, pre-provision for loan losses income (non-GAAP) was \$6.8 million for the quarter compared to \$6.0 million in the preceding quarter and \$7.3 million for the year ago quarter.
- Net interest income increased to \$13.4 million for the quarter compared to \$12.7 million in the preceding quarter and \$12.4 million in the second fiscal quarter a year ago.
- Net interest margin (“NIM”) expanded to 3.30% for the quarter, compared to 3.11% in the preceding quarter and 3.12% for the year ago quarter.
- Return on average assets was 1.21% and return on average equity was 13.28%.
- Riverview recorded no provision for loan losses during the current quarter or the prior quarter, and recorded a \$1.1 million recapture of a provision for loan losses in the second fiscal quarter a year ago.
- The allowance for loan losses was \$14.6 million, or 1.44% of total loans.
- Total loans were \$1.01 billion for both the current and prior quarter end and increased \$96.5 million compared to a year ago. Included in total loans were \$8.7 million of purchased commercial loans during the quarter.
- Asset quality remained strong, with non-performing loans excluding SBA and USDA government guaranteed loans (non-GAAP) at \$248,000, or 0.01% of total assets at September 30, 2022.
- Total deposits decreased \$6.3 million to \$1.49 billion compared to three months earlier with a majority of the decrease due to the decline in CD account balances.
- Total risk-based capital ratio was 16.48% and Tier 1 leverage ratio was 9.57%.
- Paid a quarterly cash dividend during the quarter of \$0.06 per share.

FINANCIAL SUMMARY

Period Ended	EPS Diluted (\$)	Net Income (\$)	Total Assets (\$)	Net Interest Margin (%)	NPAs/Assets (%)
2Q23	0.24	5,194	1,684,898	3.30	1.25
2Q22	0.29	6,430	1,716,352	3.12	0.03
FY22	0.98	21,820	1,740,096	3.03	1.27
FY21	0.47	10,472	1,549,158	3.41	0.04
FY20	0.69	15,748	1,180,808	4.26	0.12

ABOUT RIVERVIEW

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington – just north of Portland, Oregon, on the I-5 corridor. With assets of \$1.68 billion at September 30, 2022, it is the parent company of the 99-year-old Riverview Community Bank, as well as Riverview Trust Company. The Bank offers true community banking services, focusing on providing the highest quality service and financial products to commercial and retail clients through 17 branches, including 13 in the Portland-Vancouver area, and 3 lending centers. For the past 9 years, Riverview has been named Best Bank by the readers of *The Vancouver Business Journal*, and *The Columbian*.

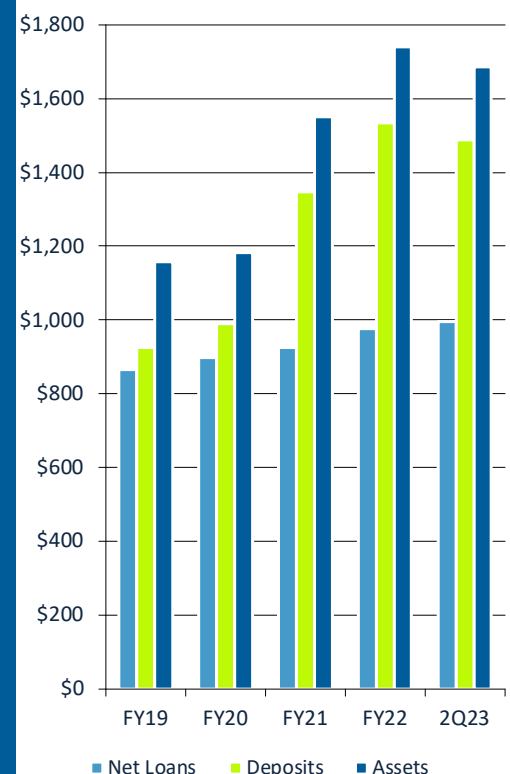
SHARE DATA
DECEMBER 1, 2022

Recent Price	\$7.78
Shares Outstanding	21.5 M
Estimated Float	17.8 M
Insider Ownership	7.3%
Institutional Owners	53.2%
Market Cap.	\$ 167.3 M
Avg. Daily Volume	22,000
Book Value per Share	\$6.84
Price/Book	1.14x
Tangible Book Value	\$5.56
Price/Tangible Book	1.40x

ANALYST COVERAGE

RAYMOND JAMES
David Feaster

Balance Sheet
(\$ in millions)



900 Washington Street
Suite 900
Vancouver, WA 98660

FINANCIAL HIGHLIGHTS (UNAUDITED)

Income Statement

(unaudited)

	Quarter Ended		
	Sep. 30, 2022	Jun. 30, 2022	Sep. 31, 2021
Interest income	\$ 14,088	\$ 13,194	\$ 12,965
Interest expense	657	533	589
Net interest income			
before provision for (recapture of) loan losses	13,431	12,661	12,376
Provision for (recapture of) loan losses	-	-	(1,100)
Net interest income			
after provision for (recapture of) loan losses	13,431	12,661	13,476
Noninterest income	3,134	3,126	3,074
Noninterest expense	9,804	9,769	8,187
Income before income taxes	6,761	6,018	8,363
Provision for income taxes	1,567	1,366	1,933
Net income	\$ 5,194	\$ 4,652	\$ 6,430

Diluted EPS	\$ 0.24	\$ 0.21	\$ 0.29
Diluted weighted avg. shares O/S	21,633,886	22,037,320	22,191,487

Balance Sheet

	Sep. 30, 2022	Jun. 30, 2022	Sep. 31, 2021
Total assets	\$ 1,684,898	\$ 1,697,711	\$ 1,716,352
Shareholders' equity	\$ 147,162	\$ 154,433	\$ 159,760
Deposits	\$ 1,489,352	\$ 1,495,605	\$ 1,506,679
Loans receivable, net	\$ 996,456	\$ 997,906	\$ 898,032

10 LARGEST SHAREHOLDERS

FJ Capital	9.48%
BlackRock	7.33%
Dimensional Fund	7.29%
Vanguard Group	3.92%
Pacific Ridge Capital	3.40%
Manulife	3.00%
Columbia Mgmt.	2.79%
JCSD Capital	2.28%
Elizabeth Park Capital	2.25%
DePrince Race	1.80%

MANAGEMENT TEAM

Kevin Lycklama
President & CEO

Daniel Cox
EVP, Chief Credit Officer

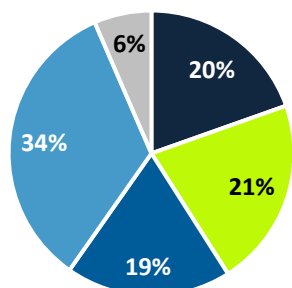
David Lam
EVP, Chief Financial Officer

Steven Plambeck
EVP, Chief Lending Officer

Tracie Jellison
EVP, Chief Retail Banking Officer

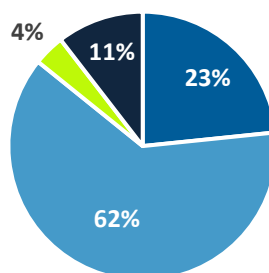
Deposit Mix

- Interest checking
- Regular savings
- Money market deposit accounts
- Non-interest checking
- Certificates of deposit



Loan Portfolio

- Commercial
- Commercial R/E mortgage
- R/E construction
- Consumer/ 1-4 family



www.riverviewbank.com

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