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RIVERVIEW BANCORP INC
Form 8-K
April 03, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 30, 2007

RIVERVIEW BANCORP, INC.
(Exact name of registrant as specified in its charter)

| | | |
|---|--|--|
| Washington (State or other jurisdiction of incorporation) | 0-22957 (Commission File Number) | 91-1838969 (IRS Employer Identification No.) |
| 900 Washington Street, Suite 900, Vancouver, Washington (Address of principal executive offices) | | 98660 (Zip Code) |

Registrant's telephone number (including area code): (360) 693-6650

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On March 30, 2007, Riverview Bancorp, Inc. determined that it had not filed the following earnings releases:

- * Earnings release dated July 15, 2003 for the quarter ended June 30, 2003 (a copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference)
- * Earnings release dated October 27, 2003 for the quarter ended September 30, 2003 (a copy of the press release is attached hereto as

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Exhibit 99.2 and is incorporated herein by reference)

- * Earnings release dated January 21, 2004 for the quarter ended December 31, 2003 (a copy of the press release is attached hereto as Exhibit 99.3 and is incorporated herein by reference)
- * Earnings release dated May 4, 2004 for the year and quarter ended March 31, 2004 (a copy of the press release is attached hereto as Exhibit 99.4 and is incorporated herein by reference)
- * Earnings release dated January 25, 2005 for the quarter ended December 31, 2004 (a copy of the press release is attached hereto as Exhibit 99.5 and is incorporated herein by reference)
- * Earnings release dated May 13, 2005 for the year and quarter ended March 31, 2005 (a copy of the press release is attached hereto as Exhibit 99.6 and is incorporated herein by reference)
- * Earnings release dated July 18, 2005 for the quarter ended June 30, 2005 (a copy of the press release is attached hereto as Exhibit 99.7 and is incorporated herein by reference)
- * Earnings release dated October 17, 2005 for the quarter ended September 30, 2005 (a copy of the press release is attached hereto as Exhibit 99.8 and is incorporated herein by reference)
- * Earnings release dated January 24, 2006 for the quarter ended December 31, 2005 (a copy of the press release is attached hereto as Exhibit 99.9 and is incorporated herein by reference)
- * Earnings release dated May 4, 2006 for the year and quarter ended March 31, 2006 (a copy of the press release is attached hereto as Exhibit 99.10 and is incorporated herein by reference)
- * Earnings release dated July 25, 2006 for the quarter ended June 30, 2006 (a copy of the press release is attached hereto as Exhibit 99.11 and is incorporated herein by reference)
- * Earnings release dated October 24, 2006 for the quarter ended September 30, 2006 (a copy of the press release is attached hereto as Exhibit 99.12 and is incorporated herein by reference)

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

- 99.1 News Release of Riverview Bancorp, Inc. dated July 15, 2003.
- 99.2 News Release of Riverview Bancorp, Inc. dated October 27, 2003.
- 99.3 News Release of Riverview Bancorp, Inc. dated January 21, 2004.
- 99.4 News Release of Riverview Bancorp, Inc. dated May 4, 2004.
- 99.5 News Release of Riverview Bancorp, Inc. dated January 25, 2005.
- 99.6 News Release of Riverview Bancorp, Inc. dated May 13, 2005.
- 99.7 News Release of Riverview Bancorp, Inc. dated July 18, 2005.
- 99.8 News Release of Riverview Bancorp, Inc. dated October 17, 2005.
- 99.9 News Release of Riverview Bancorp, Inc. dated January 24,

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- 2006.
- 99.10 News Release of Riverview Bancorp, Inc. dated May 4, 2006.
 - 99.11 News Release of Riverview Bancorp, Inc. dated July 25, 2006.
 - 99.12 News Release of Riverview Bancorp, Inc. dated October 24, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

RIVERVIEW BANCORP, INC.

DATE: April 3, 2007

By: /s/Patrick Sheaffer

Patrick Sheaffer
Chairman and Chief Executive Officer
(Principal Executive Officer)

Exhibit 99.1

News Release of Riverview Bancorp, Inc. dated July 15, 2003

Contacts: Pat Sheaffer, Chairman/C.E.O., 360-693-6650
Ron Wyseske, E.V.P./C.F.O., 360-693-6650

RIVERVIEW BANCORP PROFITS GROW 40% TO \$1.5 MILLION FOR FIRST FISCAL QUARTER

Vancouver, WA - July 15, 2003 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported strong growth in commercial loans, retail deposits and margins contributed to the 40% increase in net income for the first fiscal quarter ended June 30, 2003. Net income for the quarter grew to \$1.5 million, or \$0.34 per diluted share, compared to \$1.1 million, or \$0.24 per diluted share in the like quarter a year ago.

"This is a terrific start to a new fiscal year," said Pat Sheaffer, Chairman and CEO. "We're growing deposits, continuing to build our commercial loan portfolio and managing our expenses effectively. We are also looking forward to finalizing the acquisition of Today's Bancorp later this month. To share our success with shareholders, we recently increased our quarterly cash dividend 12% to \$0.14 per share."

Revenues (net interest income before the provision for loan losses + non-interest income) increased 14% to \$6.2 million for the quarter, compared

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to \$5.5 million in the first fiscal quarter last year. Net interest margin for the quarter expanded 65 basis points to 4.95% from 4.30% a year earlier. Net interest income before the provision for loan losses increased 14% to \$4.6 million for the quarter, compared to \$4.1 million for the like quarter last fiscal year.

"The robust 1-4 family residential mortgage refinancing activity continues to generate strong fee income," said Sheaffer. Non-interest income for the first fiscal quarter grew 15% to \$1.6 million, compared to \$1.4 million in the like quarter last fiscal year.

For the fiscal first quarter, non-interest expense was \$3.9 million compared to \$3.7 million a year earlier. The efficiency ratio improved 399 basis points to 59.90% for the quarter compared to 63.89% in the first fiscal quarter a year ago. "While the addition of Today's Bancorp and conversion of its branches to Riverview Bank branches may create a slight drag on earnings in the second quarter of fiscal 2004, we anticipate that the new branches will quickly contribute to the bottom line and we will gain some cost savings. The acquisition should be accretive in fiscal year 2004," Sheaffer said.

Total assets at June 30, 2003 were \$440 million, an 8% increase compared to \$408 million a year earlier. Deposits grew 13% to \$340 million compared to \$301 million at June 30, 2002. Shareholders' equity increased 3% to \$55 million and book value grew 4% to \$12.61 per share over the 12-month period.

"Commercial and commercial real estate loans continue to be the fastest growing area of our loan portfolio. These loans grew 17% and now represent 43% of the total portfolio compared to 36% a year ago," said Sheaffer. "As we continue to sell low-interest rate, long-term 1-4 family loans into the secondary market and with high mortgage refinancing activity, the portion of our total loan portfolio represented by these loans decreases. Consequently, there was a slight overall contraction in our total loan portfolio this quarter." Net loans at June 30, 2003 were \$296 million compared to \$299 million at June 30, 2002.

(more)

Riverview Bancorp, Inc.
July 15, 2003
Page 2

Credit quality remains high as non-performing assets to total assets was 0.24% at June 30, 2003, an improvement from 0.50% for the same period a year ago. The allowance for loan losses increased to \$2.8 million or 0.92% of total net loans outstanding at June 30, 2003 from \$2.7 million or 0.90% of total net loans at June 30, 2002.

Riverview's profitability measures improved as annualized return on average assets reached 1.47% and return on average equity was 10.77% in the first quarter of fiscal 2004 compared to 1.04% and 7.92% for the same period a year ago, respectively.

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington - just north of Portland, Oregon on the I-5 corridor. With \$440 million in assets, it's the parent company of the 80 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. There are 12 Southwest Washington branches, including eight in Clark County the fastest growing county in the state. The bank offers true

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community banking services, focusing on providing the highest quality service and financial products to commercial and retail customers. On Monday, July 14, 2003, the Bancorp's stock closed the trading day at \$19.00 per share.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited to: RVSB's ability to integrate the Today's Bancorp acquisition and efficiently manage expenses, competitive factors, interest rate fluctuations, regional economic conditions and government and regulatory actions. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

(tables follow)

Riverview Bancorp, Inc.
July 15, 2003
Page 3

RIVERVIEW BANCORP, INC. AND SUBSIDIARY

Consolidated Balance Sheets
June 30, 2003, MARCH 31, 2003 and June 30, 2002

| (In thousands, except share data) (Unaudited) | June 30, 2003 | March 31, 2003 | June 30, 2002 |
|---|------------------|-------------------|------------------|
| <hr style="border-top: 1px dashed black;"/> | | | |
| ASSETS | | | |
| Cash (including interest-earning accounts of \$68,484, \$42,464 and \$18,971) | \$ 88,939 | \$ 60,858 | \$ 34,157 |
| Loans held for sale | 1,308 | 1,501 | 1,265 |
| Investment securities available for sale, at fair value (amortized cost of \$20,292, \$20,265 and \$18,924) | 19,745 | 20,426 | 18,363 |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$3,123, \$3,403 and \$4,273) | 3,087 | 3,301 | 4,098 |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$9,825, \$12,669 and \$30,721) | 10,109 | 13,069 | 31,360 |
| Loans receivable (net of allowance for loan losses of \$2,793, \$2,739 and \$2,748) | 296,451 | 300,310 | 298,935 |
| Real estate owned | 445 | 425 | 93 |
| Prepaid expenses and other assets | 1,033 | 854 | 211 |
| Accrued interest receivable | 1,418 | 1,492 | 1,817 |
| Federal Home Loan Bank stock, at cost | 5,706 | 5,646 | 5,397 |
| Premises and equipment, net | 9,497 | 9,703 | 10,462 |
| Deferred income taxes, net | 1,607 | 1,321 | 542 |
| Mortgage servicing intangible, net | 481 | 629 | 867 |
| Core deposit intangible, net | 287 | 369 | 614 |
| | ----- | ----- | ----- |
| TOTAL ASSETS | \$ 440,113 | \$ 419,904 | \$ 408,181 |

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| | ===== | ===== | ===== |
|--|------------|------------|------------|
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| LIABILITIES: | | | |
| Deposit accounts | \$ 340,036 | \$ 320,742 | \$ 301,246 |
| Accrued expenses and other liabilities | 4,853 | 4,364 | 4,057 |
| Advance payments by borrowers for taxes and insurance | 60 | 287 | 48 |
| Federal Home Loan Bank advances | 40,000 | 40,000 | 49,500 |
| | ----- | ----- | ----- |
| Total liabilities | 384,949 | 365,393 | 354,851 |
| SHAREHOLDERS' EQUITY: | | | |
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - | - | - |
| Common stock, \$.01 par value; 50,000,000 authorized, June 30, 2003 - 4,602,535 issued, 4,375,696 outstanding; March 31, 2003 - 4,585,543 issued, 4,358,704 outstanding June 30, 2002 - 4,653,558 issued, 4,376,948 outstanding | 46 | 46 | 46 |
| Additional paid-in capital | 33,777 | 33,525 | 34,585 |
| Retained earnings | 23,275 | 22,389 | 20,729 |
| Unearned shares issued to employee stock ownership trust | (1,753) | (1,804) | (1,959) |
| Unearned shares held by the management recognition and development plan | (7) | (15) | (122) |
| Accumulated other comprehensive income (loss) | (174) | 370 | 51 |
| | ----- | ----- | ----- |
| Total shareholders' equity | 55,164 | 54,511 | 53,330 |
| | ----- | ----- | ----- |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 440,113 | \$ 419,904 | \$ 408,181 |
| | ===== | ===== | ===== |

(more)

Riverview Bancorp, Inc.
July 15, 2003
Page 4

| RIVERVIEW BANCORP, INC. AND SUBSIDIARY Consolidated Statements of Income (In thousands, except share data) (Unaudited) | Three Months Ended June 30, | |
|--|--------------------------------|----------|
| | 2003 | 2002 |
| INTEREST INCOME: | | |
| Interest and fees on loans receivable | \$ 5,669 | \$ 5,913 |
| Interest on investment securities | 67 | 28 |
| Interest on mortgage-backed securities | 181 | 449 |
| Other interest and dividends | 214 | 390 |
| | ----- | ----- |
| Total interest income | 6,131 | 6,780 |
| | ----- | ----- |
| INTEREST EXPENSE: | | |
| Interest on deposits | 1,009 | 1,594 |

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| | | |
|---|-----------|-----------|
| Interest on borrowings | 495 | 1,130 |
| | ----- | ----- |
| Total interest expense | 1,504 | 2,724 |
| | ----- | ----- |
| Net interest income | 4,627 | 4,056 |
| Less provision for loan losses | 70 | 245 |
| | ----- | ----- |
| Net interest income after provision for loan losses | 4,557 | 3,811 |
| | ----- | ----- |
| NON-INTEREST INCOME: | | |
| Fees and service charges | 1,173 | 928 |
| Asset management fees | 223 | 192 |
| Gain on sale of loans held for sale | 304 | 349 |
| Loan servicing expense | (108) | (100) |
| Other | 24 | 41 |
| | ----- | ----- |
| Total non-interest income | 1,616 | 1,410 |
| | ----- | ----- |
| NON-INTEREST EXPENSE: | | |
| Salaries and employee benefits | 2,249 | 2,034 |
| Occupancy and depreciation | 586 | 592 |
| Data processing | 204 | 210 |
| Amortization of core deposit intangible | 82 | 82 |
| Advertising and marketing expense | 269 | 189 |
| FDIC insurance premium | 12 | 11 |
| State and local taxes | 94 | 90 |
| Telecommunications | 48 | 44 |
| Professional fees | 89 | 118 |
| Other | 302 | 322 |
| | ----- | ----- |
| Total non-interest expense | 3,935 | 3,692 |
| | ----- | ----- |
| INCOME BEFORE FEDERAL INCOME TAXES | 2,238 | 1,529 |
| PROVISION FOR FEDERAL INCOME TAXES | 738 | 457 |
| | ----- | ----- |
| NET INCOME | \$ 1,500 | \$ 1,072 |
| | ===== | ===== |
| Earnings per common share: | | |
| Basic | \$0.34 | \$0.24 |
| Diluted | 0.34 | 0.24 |
| Weighted average number of shares outstanding: | | |
| Basic | 4,371,380 | 4,440,426 |
| Diluted | 4,442,363 | 4,486,182 |

(more)

Riverview Bancorp, Inc.
 July 15, 2003
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
 FINANCIAL HIGHLIGHTS
 (Unaudited)

| | |
|---------------|----------------|
| AT OR FOR THE | AT OR FOR THE |
| THREE MONTHS | YEAR ENDED |
| ENDED | YEAR ENDED |
| JUNE 30, 2003 | MARCH 31, 2003 |

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(Dollars in thousands, except share data)

FINANCIAL CONDITION DATA

| | | |
|--|------------|------------|
| Average interest earning assets | \$ 378,263 | \$ 379,899 |
| Average interest-bearing liabilities | 286,821 | 304,845 |
| Net average earning assets | 91,442 | 75,054 |
| Non-performing assets | 1,076 | 748 |
| Non-performing loans | 631 | 323 |
| Allowance for loan losses | 2,793 | 2,739 |
| Average interest-earning assets to average interest-bearing liabilities | 131.88% | 124.62% |
| Allowance for loan losses to non-performing loans | 442.63% | 847.99% |
| Allowance for loan losses to net loans | 0.92% | 0.89% |
| Non-performing loans to total net loans | 0.21% | 0.11% |
| Non-performing assets to total assets | 0.24% | 0.18% |
| Shareholders' equity to assets | 12.53% | 12.98% |
| Number of banking facilities | 12 | 12 |

AT OR FOR THE
THREE MONTHS ENDED
JUNE 30,

SELECTED OPERATING DATA

2003 2002

(Dollars in thousands, except share data)

| | | |
|---|---------|---------|
| Efficiency ratio (4) | 63.03% | 67.54% |
| Efficiency ratio net of intangible amortization | 59.90% | 63.89% |
| Coverage ratio net of intangible amortization | 120.09% | 112.35% |
| Return on average assets (1) | 1.47% | 1.04% |
| Return on average equity (1) | 10.77% | 7.92% |
| Net interest margin | 4.95% | 4.30% |

PER SHARE DATA

| | | |
|-----------------------------------|---------|---------|
| Basic earnings per share (2) | \$ 0.34 | \$ 0.24 |
| Diluted earnings per share (3) | 0.34 | 0.24 |
| Book value per share (2) | 12.61 | 12.18 |
| Tangible book value per share (2) | 12.43 | 11.85 |
| Market price per share: | | |
| High for period | 18.300 | 14.750 |
| Low for the period | 16.300 | 13.050 |
| Close for period end | 18.300 | 14.000 |
| Cash dividends declared per share | 0.140 | 0.125 |

Average number of shares outstanding:

| | | |
|-------------|-----------|-----------|
| Basic (2) | 4,371,380 | 4,440,426 |
| Diluted (3) | 4,442,363 | 4,486,182 |

(1) Amounts are annualized.

(2) Amounts calculated exclude ESOP shares not committed to be released.

(3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalents.

(4) Non-interest expense divided by net interest income plus non-interest income.

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Exhibit 99.2

News Release of Riverview Bancorp, Inc. dated October 27, 2003

Contacts: Pat Sheaffer, Chairman/C.E.O., 360-693-6650
Ron Wyseske, E.V.P./C.F.O., 360-693-6650

RIVERVIEW BANCORP PROFITS GROW 28% TO \$1.9 MILLION IN SECOND FISCAL QUARTER

Vancouver, WA - October 27, 2003 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported a recent acquisition and strong internally generated loan activity contributed to record results for the quarter. Net income for the second fiscal quarter ended September 30, 2003, grew 28% to \$1.9 million, or \$0.41 per diluted share, compared to \$1.5 million, or \$0.34 per diluted share in the like quarter a year ago. For the first six months of fiscal 2004, net income increased 33% to \$3.4 million, or \$0.75 per diluted share, compared to \$2.6 million in the like period of 2003.

"Today's Bancorp was integrated successfully into Riverview earlier in the quarter," said Pat Sheaffer, Chairman and CEO. "Because the primarily commercial loans from Today's have a different risk profile than our existing portfolio, the acquisition increased our reserves significantly. In addition to realizing growth from the Today's acquisition, we have continued to generate more loan volume than last year, which has contributed to our record top- and bottom-line results."

Revenues (net interest income before the provision for loan losses + non-interest income) increased 25% to \$7.5 million for the quarter, compared to \$6.0 million in the second fiscal quarter last year. Fiscal year-to-date, revenues grew 20% to \$13.7 million, compared to \$11.4 million for the like period of last fiscal year.

Net interest income before the provision for loan losses increased 15% for both the quarter and year to date and totaled \$5.4 million and \$10.0 million respectively, compared to \$4.7 million and \$8.8 million respectively, last fiscal year. For the quarter, the net interest margin was 4.65%, compared to 5.09% in the second fiscal quarter last year. The net interest margin for the first six months of fiscal 2004 expanded seven basis points to 4.76% from 4.69% a year earlier.

"Increased income from fees and services charges contributed to the 62% increase in non-interest income, as did strong income from the loan servicing portfolio. Non-interest income includes a \$342,000 write-up to market value of mortgage servicing rights reflecting the reduction experienced in prepayments for the second quarter of fiscal year 2004 compared to a \$259,000 write down in market value of mortgage servicing rights in the same prior year period," said Sheaffer. Non-interest income for the second fiscal quarter grew 62% to \$2.0 million, compared to \$1.3 million in the like quarter last fiscal year. For the first half of the fiscal year, non-interest income increased 37% to \$3.7 million, compared to \$2.7 million in the like period of last fiscal year.

For the fiscal second quarter, non-interest expense was \$4.6 million compared to \$3.7 million a year earlier. Year-to-date, non-interest expense was \$8.5

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million compared to \$7.4 million in the first six months of fiscal 2003. The efficiency ratio improved 87 basis points to 61.42% for the quarter compared to 62.29% in the second fiscal quarter a year ago. Net of intangible amortization, the efficiency ratio was 61.44% for the quarter, compared to 57.78% for the same quarter last fiscal year.

"With the acquisition of Today's, we also gained \$87.3 million in gross loans and \$104.5 million in deposits," said Sheaffer. Total assets at September 30, 2003 were \$533 million, a 33% increase compared to \$400 million a year earlier. Deposits grew 43% to \$425 million compared to \$298 million at September 30, 2002.

Riverview Bancorp, Inc.
October 27, 2003
Page 2

Shareholders' equity increased 19% to \$63 million and book value grew 8% to \$13.38 per share over the 12-month period.

"The loans added from Today's are primarily commercial. These and our internally generated loans, combined to double the commercial loans in our portfolio. They now account for 15% of the portfolio, compared to 9% a year ago. Commercial real estate loans grew to 38% of the total loan portfolio at September 30, 2003 compared to 27% at September 30, 2002," said Sheaffer. "We continued our strategy of selling lower interest rate residential mortgage loans, which is also contributing to the shift in portfolio composition." Net loans at September 30, 2003 were \$370 million compared to \$294 million at September 30, 2002.

Non-performing assets to total assets was 0.55% at September 30, 2003, compared to 0.46% a year earlier. The allowance for loan losses increased to \$5.2 million or 1.38% of total net loans outstanding at September 30, 2003 from \$2.7 million or 0.90% of total net loans at September 30, 2002. "Real estate owned (REO) increased to \$1.1 million compared to \$93,000 a year ago, primarily due to four loans totaling \$1.1 million. All four properties have been appraised above the value we are carrying them at on the books," said Sheaffer.

Riverview's profitability measures improved as annualized return on average assets reached 1.48% and return on average equity was 12.27% in the second quarter of fiscal 2004 compared to 1.48% and 11.00% respectively, for the same period a year ago.

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington just north of Portland, Oregon on the I-5 corridor. It is the parent company of the 80 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. There are 13 Southwest Washington branches, including nine in Clark County the fastest growing county in the state and one lending center. The bank offers true community banking services, focusing on providing the highest quality service and financial products to commercial and retail customers.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited to: RVSB's ability to integrate the Today's Bancorp acquisition and

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efficiently manage expenses, competitive factors, interest rate fluctuations, regional economic conditions and government and regulatory actions. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

(tables follow)

Riverview Bancorp, Inc.
October 27, 2003
Page 3

RIVERVIEW BANCORP, INC. AND SUBSIDIARY

Consolidated Balance Sheets
SEPTEMBER 30, 2003, MARCH 31, 2003 AND SEPTEMBER 30, 2002

| (In thousands, except share data) (Unaudited) | SEPTEMBER 30, 2003 | MARCH 31, 2003 | SE |
|---|-----------------------|-------------------|----|
| | | | |
| ASSETS | | | |
| Cash (including interest-earning accounts of \$57,641, \$42,464 and \$16,179) | \$ 84,597 | \$ 60,858 | |
| Loans held for sale | 1,606 | 1,501 | |
| Investment securities available for sale, at fair value (amortized cost of \$31,290, \$20,265 and \$23,923) | 32,008 | 20,426 | |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$2,863, \$3,403 and \$3,923) | 2,799 | 3,301 | |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$8,375, \$12,669 and \$25,330) | 8,609 | 13,069 | |
| Loans receivable (net of allowance for loan losses of \$5,205, \$2,739 and \$2,689) | 369,668 | 300,310 | |
| Real estate owned | 1,077 | 425 | |
| Prepaid expenses and other assets | 779 | 854 | |
| Accrued interest receivable | 1,856 | 1,492 | |
| Federal Home Loan Bank stock, at cost | 5,927 | 5,646 | |
| Premises and equipment, net | 10,392 | 9,703 | |
| Deferred income taxes, net | 2,908 | 1,321 | |
| Mortgage servicing rights, net | 718 | 629 | |
| Goodwill | 9,204 | - | |
| Core deposit intangible, net | 999 | 369 | |
| | ----- | ----- | |
| TOTAL ASSETS | \$ 533,147 | \$419,904 | |
| | ===== | ===== | |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| LIABILITIES: | | | |
| Deposit accounts | \$ 425,498 | \$320,742 | |
| Accrued expenses and other liabilities | 4,121 | 4,364 | |
| Advance payments by borrowers for taxes and insurance | 295 | 287 | |
| Federal Home Loan Bank advances | 40,000 | 40,000 | |
| | ----- | ----- | |
| Total liabilities | 469,914 | 365,393 | |
| SHAREHOLDERS' EQUITY: | | | |

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| | | |
|--|------------|-----------|
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - | - |
| Common stock, \$.01 par value; 50,000,000 authorized September 30, 2003 - 4,954,479 issued, 4,727,640 outstanding; March 31, 2003 - 4,585,543 issued, 4,358,704 outstanding; September 30, 2002 - 4,560,958 issued, 4,284,348 outstanding | 50 | 46 |
| Additional paid-in capital | 39,725 | 33,525 |
| Retained earnings | 24,531 | 22,389 |
| Unearned shares issued to employee stock ownership trust | (1,701) | (1,804) |
| Unearned shares held by the management recognition and development plan | - | (15) |
| Accumulated other comprehensive income | 628 | 370 |
| | ----- | ----- |
| Total shareholders' equity | 63,233 | 54,511 |
| | ----- | ----- |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 533,147 | \$419,904 |
| | ===== | ===== |

(more)

Riverview Bancorp, Inc.
October 27, 2003
Page 4

RIVERVIEW BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF INCOME FOR
THE THREE AND SIX MONTHS ENDED
SEPTEMBER 30, 2003 AND 2002

| (In thousands, except share data) (Unaudited) | Three Months Ended September 30, | | Six Months September | |
|--|-------------------------------------|----------|-------------------------|-----------|
| | 2003 | 2002 | 2003 | 2002 |
| ----- | | | | |
| INTEREST INCOME: | | | | |
| Interest and fees on loans receivable | \$ 6,727 | \$ 6,060 | \$ 12,396 | \$ 11,800 |
| Interest on investment securities | 88 | 30 | 155 | 155 |
| Interest on mortgage-backed securities | 154 | 367 | 335 | 335 |
| Other interest and dividends | 258 | 353 | 472 | 472 |
| | ----- | ----- | ----- | ----- |
| Total interest income | 7,227 | 6,810 | 13,358 | 12,762 |
| | ----- | ----- | ----- | ----- |
| INTEREST EXPENSE: | | | | |
| Interest on deposits | 1,325 | 1,461 | 2,334 | 2,334 |
| Interest on borrowings | 497 | 646 | 992 | 992 |
| | ----- | ----- | ----- | ----- |
| Total interest expense | 1,822 | 2,107 | 3,326 | 3,326 |
| | ----- | ----- | ----- | ----- |
| Net interest income | 5,405 | 4,703 | 10,032 | 9,436 |
| Less provision for loan losses | - | 82 | 70 | 70 |
| | ----- | ----- | ----- | ----- |
| Net interest income after provision for loan losses | 5,405 | 4,621 | 9,962 | 9,366 |
| | ----- | ----- | ----- | ----- |
| NON-INTEREST INCOME: | | | | |
| Fees and service charges | 1,245 | 1,034 | 2,418 | 2,418 |
| Asset management services | 214 | 178 | 437 | 437 |
| Gain on sale of loans held for sale | 287 | 265 | 591 | 591 |

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| | | | | |
|--|-----------|-----------|-----------|-------|
| Gain on sale of other real estate owned | 45 | 9 | 48 | |
| Loan servicing income (expense) | 259 | (241) | 151 | |
| Other | (1) | 19 | 20 | |
| | ----- | ----- | ----- | ----- |
| Total non-interest income | 2,049 | 1,264 | 3,665 | |
| | ----- | ----- | ----- | ----- |
| NON-INTEREST EXPENSE: | | | | |
| Salaries and employee benefits | 2,500 | 2,035 | 4,749 | |
| Occupancy and depreciation | 769 | 642 | 1,355 | |
| Data processing | 238 | 207 | 442 | |
| Amortization of core deposit intangible | 107 | 81 | 189 | |
| Marketing expense | 244 | 221 | 513 | |
| FDIC insurance premium | 13 | 11 | 25 | |
| State and local taxes | 113 | 101 | 207 | |
| Telecommunications | 73 | 54 | 121 | |
| Professional fees | 105 | 87 | 194 | |
| Other | 416 | 278 | 718 | |
| | ----- | ----- | ----- | ----- |
| Total non-interest expense | 4,578 | 3,717 | 8,513 | |
| | ----- | ----- | ----- | ----- |
| INCOME BEFORE FEDERAL INCOME TAXES | 2,876 | 2,168 | 5,114 | |
| | ----- | ----- | ----- | ----- |
| PROVISION FOR FEDERAL INCOME TAXES | 958 | 674 | 1,696 | |
| | ----- | ----- | ----- | ----- |
| NET INCOME | \$ 1,918 | \$ 1,494 | \$ 3,418 | \$ |
| | ===== | ===== | ===== | ===== |
| Earnings per common share: | | | | |
| Basic | \$ 0.41 | \$ 0.34 | \$ 0.76 | \$ |
| Diluted | 0.41 | 0.34 | 0.75 | |
| Weighted average number of shares outstanding: | | | | |
| Basic | 4,653,314 | 4,345,985 | 4,513,117 | 4,39 |
| Diluted | 4,728,251 | 4,414,320 | 4,585,921 | 4,45 |

(more)

Riverview Bancorp, Inc.
October 27, 2003
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
FINANCIAL HIGHLIGHTS
(Unaudited)

| | |
|---|----------------|
| AT OR FOR THE | AT OR FOR THE |
| SIX MONTHS | YEAR ENDED |
| ENDED | |
| SEPTEMBER 30, 2003 | MARCH 31, 2003 |
| ----- | ----- |
| (Dollars in thousands, except share data) | |

FINANCIAL CONDITION DATA

| | | |
|---------------------------------|------------|------------|
| Average interest earning assets | \$ 423,916 | \$ 379,899 |
|---------------------------------|------------|------------|

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| | | |
|--------------------------------------|---------|---------|
| Average interest-bearing liabilities | 340,438 | 304,845 |
| Net average earning assets | 83,478 | 75,054 |
| Non-performing assets | 2,937 | 748 |
| Non-performing loans | 1,860 | 323 |
| Allowance for loan losses | 5,205 | 2,739 |

| | | |
|---|---------|---------|
| Average interest-earning assets to average interest-bearing liabilities | 124.52% | 124.62% |
| Allowance for loan losses to non-performing loans | 279.84% | 847.99% |
| Allowance for loan losses to net loans | 1.38% | 0.90% |
| Non-performing loans to total net loans | 0.49% | 0.11% |
| Non-performing assets to total assets | 0.55% | 0.18% |
| Shareholders' equity to assets | 11.86% | 12.98% |
| Number of banking facilities | 14 | 12 |

| SELECTED OPERATING DATA | AT OR FOR THE THREE MONTHS ENDED SEPTEMBER 30, | | AT OR FOR THE SIX MONTHS ENDED SEPTEMBER 30, | |
|---|--|---------|--|---------|
| | 2003 | 2002 | 2003 | 2002 |
| Efficiency ratio (4) | 61.42% | 62.29% | 62.15% | 64.80% |
| Efficiency ratio net of intangible amortization | 61.44% | 57.78% | 60.59% | 60.67% |
| Coverage ratio net of intangible amortization | 120.89% | 129.35% | 120.52% | 120.88% |
| Return on average assets (1) | 1.48% | 1.48% | 1.48% | 1.26% |
| Return on average equity (1) | 12.27% | 11.00% | 11.58% | 9.47% |
| Net interest margin | 4.65% | 5.09% | 4.76% | 4.69% |

PER SHARE DATA

| | | | | |
|---------------------------------------|-----------|-----------|-----------|-----------|
| Basic earnings per share (2) | \$ 0.41 | \$0.34 | \$ 0.76 | \$ 0.58 |
| Diluted earnings per share (3) | 0.41 | 0.34 | 0.75 | 0.58 |
| Book value per share (2) | 13.38 | 12.42 | 13.38 | 12.42 |
| Tangible book value per share (2) | 11.07 | 12.15 | 11.07 | 12.15 |
| Market price per share: | | | | |
| High for period | 20.500 | 15.710 | 20.500 | 15.710 |
| Low for the period | 18.080 | 14.000 | 16.300 | 13.050 |
| Close for period end | 18.900 | 15.150 | 18.900 | 15.150 |
| Cash dividends declared per share | 0.140 | 0.125 | 0.280 | 0.250 |
| Average number of shares outstanding: | | | | |
| Basic (2) | 4,653,314 | 4,345,985 | 4,513,117 | 4,392,947 |
| Diluted (3) | 4,728,250 | 4,414,320 | 4,585,921 | 4,450,357 |

(1) Amounts are annualized.

(2) Amounts calculated exclude ESOP shares not committed to be released.

(3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalents.

(4) Non-interest expense divided by net interest income plus non-interest income.

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Exhibit 99.3

News Release of Riverview Bancorp, Inc. dated January 21, 2004

Contacts: Pat Sheaffer, Chairman/C.E.O., 360-693-6650
Ron Wyseske, E.V.P./C.F.O., 360-693-6650

RIVERVIEW BANCORP REVENUES INCREASE TO \$6.9 MILLION FOR THIRD

FISCAL QUARTER, WHILE LOANS GROW 22% AND DEPOSITS ARE UP 29%

Vancouver, WA - January 21, 2004 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported top-line growth was supported by a recent acquisition and internally generated loan activity. For the first nine months of fiscal 2004, net income increased 14% to \$5.0 million, or \$1.06 per diluted share, compared to \$4.3 million, or \$0.98 per diluted share, in the like period of 2003. Net income for the third fiscal quarter ended December 31, 2003, was \$1.5 million, or \$0.32 per diluted share, compared to \$1.8 million, or \$0.40 per diluted share in the like quarter a year ago.

"We are focused on growing, maintaining a strong balance sheet, and excellent asset/liability matching as we build our franchise and realize continuing benefits from our recent acquisition," said Pat Sheaffer, Chairman and CEO. "We remain dedicated to building our commercial loan portfolio, which is offsetting the slowdown in mortgage banking."

Net interest income before the provision for loan losses increased 20% for the quarter to \$5.5 million, compared to \$4.6 million in the third fiscal quarter last year. For the first nine months of the fiscal year, net interest income totaled \$15.5 million, compared to \$13.3 million for the like period a year ago. For the quarter, the net interest margin was 4.63%, compared to 4.78% in the third fiscal quarter last year. The net interest margin for the first nine months of fiscal 2004 was 4.71% compared to 4.72% a year earlier. "Going forward, we expect to generate approximately an additional \$400,000 annually in non-taxable income from \$12 million in bank owned life insurance purchased during the third and fourth fiscal quarters," added Sheaffer.

Revenues (net interest income before the provision for loan losses + non-interest income) increased 5% to \$6.9 million for the quarter, compared to \$6.6 million in the third fiscal quarter last year. Fiscal year-to-date revenues grew 14% to \$20.6 million, compared to \$18.0 million for the like period of last fiscal year.

Non-interest income for the third fiscal quarter was \$1.4 million, compared to \$2.0 million in the like quarter a year ago. "Mortgage lending has slowed, reducing the amount of fee income we generate from this activity. Taken together, fees and service charges income, which includes mortgage fees, and gains on the sale of loans held for sale were \$563,000 lower in the third quarter than they were in third quarter a year ago. Over the next 15 months, we think our increased focus on commercial lending will offset this drop in non-interest income," said Sheaffer. For the first nine months of the fiscal year, non-interest income increased to \$5.1 million, compared to \$4.7 million in the like period of last fiscal year.

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For the fiscal third quarter, non-interest expense was \$4.6 million compared to \$3.7 million a year earlier. "As a result of acquiring Today's Bank, along with internally generated growth, we have increased our employee headcount 19% and have upgraded and added branches. We also have augmented our marketing efforts to build consumer awareness in the key areas we serve. These efforts will reap rewards in the future, although they currently are creating higher expenses," said Sheaffer. Year-to-date, non-interest expense was \$13.1 million compared to \$11.1 million in the first nine months of fiscal 2003. Net of intangible amortization, the efficiency ratio was 63.86% for the quarter compared to 53.64% in the third fiscal quarter a year ago.

(more)

RVSB Third Fiscal Quarter
January 21, 2004
Page 2 of 5

Total assets increased 22% to \$514 million at December 31, 2003 compared to \$422 million, a year ago. Deposits grew 29% to \$406 million compared to \$314 million at December 31, 2002. Shareholders' equity increased 19% to \$64 million and book value grew 8% to \$13.37 per share over the 12-month period.

"We are continuing to generate internal loan growth as well as maintaining the commercial loans gained from the Today's acquisition. Our portfolio continues its strategic shift to include more commercial loans, which tend to generate higher income, and fewer low rate residential mortgage loans. Commercial loans now represent 14% of the portfolio, compared to 10% a year ago, while commercial real estate has increased to 40% of the portfolio from 31%," said Sheaffer. Net loans at December 31, 2003 were \$372 million compared to \$306 million at December 31, 2002.

Non-performing assets were 0.61% of total assets at December 31, 2003, compared to 0.55% at September 30, 2003 and 0.30% at December 31, 2002. The allowance for loan losses increased to \$4.9 million or 1.29% of total net loans outstanding at December 31, 2003 from \$2.8 million or 0.91% of total net loans at December 31, 2002. "Real estate owned (REO) decreased to \$868,000, from \$1.1 million last quarter, after we successfully sold a large property. The remaining three large properties have been appraised above the value we are carrying them at on the books," said Sheaffer.

Riverview's annualized return on average assets was 1.18% and 1.37% for the third quarter and year-to-date periods respectively, compared to 1.70% and 1.41% for the respective same periods a year ago. Annualized return on average equity was 9.52% for the quarter and 10.85% for the nine month period, compared to 12.90% and 10.62% respectively, for the same periods a year ago.

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington just north of Portland, Oregon on the I-5 corridor. It is the parent company of the 80 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. There are 13 Southwest Washington branches, including nine in Clark County the fastest growing county in the state and one lending center. The bank offers true community banking services, focusing on providing the highest quality service and financial products to commercial and retail customers.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited

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to: RVSBS's ability to integrate the Today's Bancorp acquisition and efficiently manage expenses, competitive factors, interest rate fluctuations, regional economic conditions and government and regulatory actions. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

(tables follow)

RVSBS Third Fiscal Quarter
January 21, 2004
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
Consolidated Balance Sheets
DECEMBER 31, 2003, March 31, 2003 and december 31, 2002

| (In thousands, except share data) (Unaudited) | DECEMBER 31, 2003 | MARCH 31, 2003 | D |
|--|----------------------|-------------------|---|
| ----- | | | |
| ASSETS | | | |
| Cash (including interest-earning accounts of \$22,485, \$42,464 and \$29,645) | \$ 44,778 | \$ 60,858 | |
| Loans held for sale | 423 | 1,501 | |
| Investment securities available for sale, at fair value (amortized cost of \$37,269, \$20,265, and \$22,566) | 37,051 | 20,426 | |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$2,739, \$3,403 and \$3,584) | 2,667 | 3,301 | |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$11,285, \$12,669 and \$18,226) | 11,464 | 13,069 | |
| Loans receivable (net of allowance for loan losses of \$4,885, \$2,739 and \$2,806) | 372,136 | 300,310 | |
| Real estate owned | 868 | 425 | |
| Prepaid expenses and other assets | 3,859 | 854 | |
| Accrued interest receivable | 1,851 | 1,492 | |
| Federal Home Loan Bank stock, at cost | 5,986 | 5,646 | |
| Premises and equipment, net | 10,164 | 9,703 | |
| Deferred income taxes, net | 3,031 | 1,321 | |
| Mortgage servicing rights, net | 668 | 629 | |
| Goodwill | 9,214 | - | |
| Core deposit intangible, net | 879 | 369 | |
| Bank-owned life insurance | 9,002 | - | |
| | ----- | ----- | |
| TOTAL ASSETS | \$ 514,041 | \$ 419,904 | |
| | ===== | ===== | |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| LIABILITIES: | | | |
| Deposit accounts | \$ 405,553 | \$ 320,742 | |
| Accrued expenses and other liabilities | 4,565 | 4,364 | |
| Advance payments by borrowers for taxes and insurance | 108 | 287 | |
| Federal Home Loan Bank advances | 40,000 | 40,000 | |
| | ----- | ----- | |
| Total liabilities | 450,226 | 365,393 | |

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SHAREHOLDERS' EQUITY:

| | | |
|--|------------|------------|
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - | - |
| Common stock, \$.01 par value; 50,000,000 authorized | | |
| December 31, 2003 - 4,969,979 issued, 4,772,911 outstanding; | | |
| March 31, 2003 - 4,585,543 issued, 4,358,704 outstanding; | | |
| December 31, 2002 - 4,560,958 issued, 4,334,119 outstanding | 50 | 46 |
| Additional paid-in capital | 40,038 | 33,525 |
| Retained earnings | 25,402 | 22,389 |
| Unearned shares issued to employee stock ownership trust | (1,649) | (1,804) |
| Unearned shares held by the management recognition and development plan | - | (15) |
| Accumulated other comprehensive (loss) income | (26) | 370 |
| | ----- | ----- |
| Total shareholders' equity | 63,815 | 54,511 |
| | ----- | ----- |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 514,041 | \$ 419,904 |
| | ===== | ===== |

(more)

RVSB Third Fiscal Quarter
January 21, 2004
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY CONSOLIDATED STATEMENTS OF INCOME FOR THE THREE AND NINE MONTHS ENDED DECEMBER 31, 2003 AND 2002

(In thousands, except share data) (Unaudited)

| | Three Months Ended | | Nine Month |
|--|--------------------|------|------------|
| | December 31, | | December |
| | 2003 | 2002 | 2003 |

INTEREST INCOME:

| | | | |
|--|----------|----------|-----------|
| Interest and fees on loans receivable | \$ 6,673 | \$ 5,869 | \$ 19,069 |
| Interest on investment securities | 146 | 74 | 301 |
| Interest on mortgage-backed securities | 143 | 236 | 478 |
| Other interest and dividends | 229 | 315 | 701 |
| | ----- | ----- | ----- |
| Total interest income | 7,191 | 6,494 | 20,549 |
| | ----- | ----- | ----- |

INTEREST EXPENSE:

| | | | |
|--|-------|-------|--------|
| Interest on deposits | 1,230 | 1,293 | 3,564 |
| Interest on borrowings | 499 | 642 | 1,491 |
| | ----- | ----- | ----- |
| Total interest expense | 1,729 | 1,935 | 5,055 |
| | ----- | ----- | ----- |
| Net interest income | 5,462 | 4,559 | 15,494 |
| Less provision for loan losses | - | 190 | 70 |
| | ----- | ----- | ----- |
| Net interest income after provision for loan losses | 5,462 | 4,369 | 15,424 |
| | ----- | ----- | ----- |

NON-INTEREST INCOME:

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| | | | |
|--|-----------|-----------|-----------|
| Fees and service charges | 954 | 1,221 | 3,372 |
| Asset management services | 229 | 179 | 666 |
| Gain on sale of loans held for sale | 198 | 494 | 789 |
| Gain on sale of securities | - | 162 | - |
| Gain on sale of other real estate owned | 1 | 13 | 49 |
| Loan servicing income (expense) | (2) | (97) | 149 |
| Other | 39 | 22 | 59 |
| | ----- | ----- | ----- |
| Total non-interest income | 1,419 | 1,994 | 5,084 |
| | ----- | ----- | ----- |
| NON-INTEREST EXPENSE: | | | |
| Salaries and employee benefits | 2,575 | 2,095 | 7,324 |
| Occupancy and depreciation | 782 | 619 | 2,137 |
| Data processing | 233 | 197 | 675 |
| Amortization of core deposit intangible | 121 | 82 | 310 |
| Marketing expense | 183 | 92 | 696 |
| FDIC insurance premium | 24 | 13 | 49 |
| State and local taxes | 110 | 94 | 317 |
| Telecommunications | 64 | 59 | 185 |
| Professional fees | 147 | 105 | 341 |
| Other | 331 | 339 | 1,049 |
| | ----- | ----- | ----- |
| Total non-interest expense | 4,570 | 3,695 | 13,083 |
| | ----- | ----- | ----- |
| INCOME BEFORE FEDERAL INCOME TAXES | 2,311 | 2,668 | 7,425 |
| | ----- | ----- | ----- |
| PROVISION FOR FEDERAL INCOME TAXES | 772 | 896 | 2,468 |
| | ----- | ----- | ----- |
| NET INCOME | \$ 1,539 | \$ 1,772 | \$ 4,957 |
| | ===== | ===== | ===== |
| Earnings per common share: | | | |
| Basic | \$ 0.32 | \$ 0.41 | \$ 1.08 |
| Diluted | 0.32 | 0.40 | 1.06 |
| | ----- | ----- | ----- |
| Weighted average number of shares outstanding: | | | |
| Basic | 4,757,750 | 4,331,305 | 4,594,958 |
| Diluted | 4,844,247 | 4,382,873 | 4,673,038 |

(more)

RVSB Third Fiscal Quarter
January 21, 2004
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
FINANCIAL HIGHLIGHTS
(Unaudited)

| | |
|--|---|
| AT OR FOR THE NINE MONTHS ENDED DECEMBER 31, 2003 | AT OR FOR THE YEAR ENDED MARCH 31, 2003 |
| ----- | ----- |

(Dollars in thousands, except share data)

FINANCIAL CONDITION DATA

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| | | |
|--|------------|------------|
| Average interest earning assets | \$ 439,702 | \$ 379,899 |
| Average interest-bearing liabilities | 357,635 | 304,845 |
| Net average earning assets | 82,067 | 75,054 |
| | | |
| Non-performing assets | 3,161 | 748 |
| Non-performing loans | 2,293 | 323 |
| Allowance for loan losses | 4,885 | 2,739 |
| | | |
| Average interest-earning assets to average interest-bearing liabilities | 122.95% | 124.62% |
| Allowance for loan losses to non-performing loans | 213.04% | 847.99% |
| Allowance for loan losses to net loans | 1.29% | 0.90% |
| Non-performing loans to total net loans | 0.61% | 0.11% |
| Non-performing assets to total assets | 0.61% | 0.18% |
| Shareholders' equity to assets | 12.41% | 12.98% |
| Number of banking facilities | 14 | 12 |

| SELECTED OPERATING DATA | AT OR FOR THE THREE MONTHS ENDED DECEMBER 31, | | AT OR FOR THE NINE MONTHS ENDED DECEMBER 31, | |
|--|---|---------|--|---------|
| | 2003 | 2002 | 2003 | 2002 |
| Efficiency ratio (4) | 66.41% | 56.39% | 63.58% | 61.74% |
| Efficiency ratio net of intangible amortization | 63.86% | 53.64% | 61.78% | 58.13% |
| Coverage ratio net of intangible amortization | 122.77% | 126.18% | 121.30% | 122.64% |
| Return on average assets (1) | 1.18% | 1.70% | 1.37% | 1.41% |
| Return on average equity (1) | 9.52% | 12.90% | 10.85% | 10.62% |
| Net interest margin | 4.63% | 4.78% | 4.71% | 4.72% |

PER SHARE DATA

| | | | | |
|-----------------------------------|---------|---------|---------|---------|
| Basic earnings per share (2) | \$ 0.32 | \$ 0.41 | \$ 1.08 | \$ 0.99 |
| Diluted earnings per share (3) | 0.32 | 0.40 | 1.06 | 0.98 |
| Book value per share (2) | 13.37 | 12.40 | 13.37 | 12.40 |
| Tangible book value per share (2) | 11.12 | 12.14 | 11.12 | 12.14 |
| Market price per share: | | | | |
| High for period | 21.740 | 15.240 | 21.740 | 15.710 |
| Low for the period | 19.090 | 13.630 | 16.300 | 13.050 |
| Close for period end | 21.260 | 14.990 | 21.260 | 14.990 |
| Cash dividends declared per share | 0.140 | 0.125 | 0.420 | 0.375 |

Average number of shares outstanding:

| | | | | |
|-------------|-----------|-----------|-----------|-----------|
| Basic (2) | 4,757,750 | 4,331,305 | 4,594,958 | 4,372,325 |
| Diluted (3) | 4,844,247 | 4,382,873 | 4,673,038 | 4,428,332 |

(1) Amounts are annualized.

(2) Amounts calculated exclude ESOP shares not committed to be released.

(3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalents.

(4) Non-interest expense divided by net interest income plus non-interest

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income.

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Exhibit 99.4

News Release of Riverview Bancorp, Inc. dated May 4, 2004

Contacts: Pat Sheaffer, Chairman/C.E.O., 360-693-6650
Ron Wysaske, President/C.O.O., 360-693-6650

RIVERVIEW BANCORP PROFITS INCREASE 50% TO \$6.6 MILLION FOR FISCAL 2004

Vancouver, WA - May 4, 2004 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported strong loan growth and declining cost of funds contributed to a 16% increase in net interest income for the fiscal year ended March 31, 2004. Net income increased 50% to \$6.6 million, or \$1.39 per diluted share, in fiscal 2004 compared to \$4.4 million, or \$0.99 per diluted share, in fiscal 2003. Net income for the fourth fiscal quarter was \$1.6 million, or \$0.33 per diluted share, compared to \$21,000, or less than one cent per diluted share, in the like quarter a year ago.

Last year, in April 2003, Riverview announced that its floating rate preferred stock of the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA) had an other-than-temporary impairment. As a result, during the fourth fiscal quarter of 2003, the company incurred a \$1.5 million after-tax, non-cash charge. Excluding the \$1.5 million write-down, net income was \$5.9 million, or \$1.32 per diluted share for the year, and for the fourth quarter net income was \$1.5 million, or \$0.35 per diluted share.

Riverview Bancorp, Inc. completed the acquisition of Today's Bancorp, Inc. in July 2003. At acquisition Today's Bancorp, Inc. total assets were \$113 million, loans were \$86 million and deposits were \$104 million.

"Fiscal 2004 has been an outstanding year for Riverview. We have successfully grown our franchise, shifted the mix of our loan portfolio to more commercial credits and improved the bottom line," said Pat Sheaffer, Chairman and CEO. "While a portion of the percentage increase in profits year-over-year was due to the write-down in fiscal 2003, we still showed double-digit growth in net income excluding the charge."

Net interest income before the provision for loan losses increased 16% for fiscal 2004 to \$21.0 million, compared to \$18.0 million for fiscal 2003. For the fourth fiscal quarter, net interest income grew 16% to \$5.5 million, compared to \$4.7 million for the like quarter a year ago. For the quarter, the net interest margin was 4.87%, a 24 basis point improvement from the net interest margin of 4.63% in the third fiscal quarter. Net interest margin was 5.15% for the fourth fiscal quarter of 2003. The net interest margin for fiscal 2004 was 4.76% compared to 4.83% a year earlier.

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After adjusting for the prior year's \$2.3 million securities before tax write-down, revenues (net interest income before the provision for loan losses + non-interest income) increased 13% to \$27.5 million for the year, compared to \$24.3 million last year. For the fourth quarter, revenues grew 11% to \$7.0 million, compared to \$6.3 million for last fiscal year.

"The mix of non-interest income is changing. We are likely to generate more income from asset management services and bank owned life insurance next year, which will support income from the mortgage lending business which could slow if interest rates increase," said Sheaffer. Fiscal 2004 non-interest income increased 8% to \$6.6 million, compared to \$6.2 million for fiscal 2003, after adjusting for the \$2.3 million write-down last year. Non-interest income for the fourth fiscal quarter was \$1.5 million, compared to \$1.6 million in the like quarter a year ago, after adjusting for the \$2.3 million write-down last year.

(more)

Riverview Bancorp, Inc.
May 4, 2004
Page 2

"We are focused on building the Riverview franchise, and this includes the addition of some top level commercial bankers and branches through the Today's Bank acquisition, upgrading facilities and increasing our marketing efforts. These strategic initiatives have already contributed to our financial results, and we anticipate greater contributions in the future," said Ron Wysaske, President and COO.

Fiscal 2004 non-interest expense was \$17.6 million compared to \$14.9 million for fiscal 2003. For the fiscal fourth quarter, non-interest expense was \$4.5 million compared to \$3.8 million a year earlier. Net of intangible amortization, the efficiency ratio improved to 62.03% for the quarter, compared to 63.86% in the third fiscal quarter of 2004 and 87.41% in 2003's fourth fiscal quarter.

Total assets increased 24% to \$520 million at March 31, 2004, compared to \$420 million a year ago. Deposits grew 28% to \$409 million compared to \$321 million at March 31, 2003. Shareholders' equity increased 20% to \$65 million and book value grew 9% to \$13.64 per share over the 12-month period.

"Our excellent commercial lending team, augmented by the experienced lenders acquired with Today's Bank, has continued to produce great results as we build our loan portfolio with higher-rate commercial and commercial real estate lending. These two areas now represent 56% of the gross portfolio, compared to 42% a year ago," said Wysaske. Net loans at March 31, 2004, increased 27% to \$381 million, compared to \$300 million at March 31, 2003.

Non-performing assets were 0.39% of total assets at March 31, 2004, a 22 basis point improvement from non-performing assets of 0.61% of total assets at December 31, 2003. A year ago, non-performing assets were 0.18% of total assets. The allowance for loan losses was \$4.5 million or 1.16% of total net loans outstanding at March 31, 2004, compared to \$2.8 million or 0.90% of total net loans at March 31, 2003.

Riverview's return on average assets was 1.35% for fiscal 2004, compared to 2003 return on average assets of 1.07%, or 1.44% excluding the impairment

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charge. Return on average equity was 10.60% for the year, compared to 7.99%, or 10.77% excluding the impairment charge, for fiscal 2003.

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington just north of Portland, Oregon on the I-5 corridor. It is the parent company of the 81 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. There are 13 Southwest Washington branches, including nine in Clark County the fastest growing county in the state and one lending center. The bank offers true community banking services, focusing on providing the highest quality service and financial products to commercial and retail customers.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited to: RVSB's ability to integrate the Today's Bancorp acquisition and efficiently manage expenses, competitive factors, interest rate fluctuations, regional economic conditions and government and regulatory actions. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

(tables follow)

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RIVERVIEW BANCORP, INC. AND SUBSIDIARY CONSOLIDATED BALANCE SHEETS MARCH 31, 2004 AND 2003

| (In thousands, except share data) | 2004 | 2003 |
|--|-----------|-----------|
| <hr style="border-top: 1px dashed black;"/> | | |
| ASSETS | | |
| Cash (including interest-earning accounts of \$32,334 and \$42,464) | \$ 47,907 | \$ 60,858 |
| Loans held for sale | 407 | 1,501 |
| Investment securities available for sale, at fair value (amortized cost of \$32,751 and \$20,265) | 32,883 | 20,426 |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$2,591 and \$3,403) | 2,517 | 3,301 |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$10,417 and \$12,669) | 10,607 | 13,069 |
| Loans receivable (net of allowance for loan losses of \$4,481 and \$2,739) | 381,127 | 300,310 |
| Real estate owned | 742 | 425 |
| Prepaid expenses and other assets | 1,289 | 1,052 |
| Accrued interest receivable | 1,786 | 1,492 |
| Federal Home Loan Bank stock, at cost | 6,034 | 5,646 |
| Premises and equipment, net | 9,735 | 9,505 |
| Deferred income taxes, net | 2,736 | 1,321 |
| Mortgage servicing rights, net | 624 | 629 |
| Goodwill | 9,214 | - |
| Core deposit intangible, net | 758 | 369 |

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| | | |
|---|------------|------------|
| Bank owned life insurance | 12,121 | - |
| | ----- | ----- |
| TOTAL ASSETS | \$ 520,487 | \$ 419,904 |
| | ===== | ===== |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| LIABILITIES: | | |
| Deposit accounts | \$ 409,115 | \$ 320,742 |
| Accrued expenses and other liabilities | 5,862 | 4,364 |
| Advance payments by borrowers for taxes and insurance | 328 | 287 |
| Federal Home Loan Bank advances | 40,000 | 40,000 |
| | ----- | ----- |
| Total liabilities | 455,305 | 365,393 |
| SHAREHOLDERS' EQUITY: | | |
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - | - |
| Common stock, \$.01 par value; 50,000,000 authorized, issued and outstanding: | 50 | 46 |
| 2004 - 4,974,979 issued, 4,777,911 outstanding | | |
| 2003 - 4,585,543 issued, 4,358,704 outstanding | | |
| Additional paid-in capital | 40,187 | 33,525 |
| Retained earnings | 26,330 | 22,389 |
| Unearned shares issued to employee stock ownership trust | (1,598) | (1,804) |
| Unearned shares held by the management recognition and development plan | - | (15) |
| Accumulated other comprehensive income | 213 | 370 |
| | ----- | ----- |
| Total shareholders' equity | 65,182 | 54,511 |
| | ----- | ----- |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 520,487 | \$ 419,904 |
| | ===== | ===== |

(more)

Riverview Bancorp, Inc.
May 4, 2004
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF INCOME
FOR THE THREE AND TWELVE MONTHS ENDED
MARCH 31, 2004 AND 2003
(Unaudited)
(In thousands, except share data)

| | THREE MONTHS ENDED MARCH 31, | | TWELVE MONTHS ENDED |
|--|---------------------------------|----------|---------------------------|
| | 2004 | 2003 | 2004 |
| ----- | | | |
| INTEREST INCOME: | | | |
| Interest and fees on loans receivable | \$ 6,565 | \$ 5,828 | \$ 25,634 |
| Interest on investment securities | 177 | 68 | 478 |
| Interest on mortgage-backed securities | 135 | 189 | 613 |
| Other interest and dividends | 158 | 292 | 859 |
| | ----- | ----- | ----- |
| Total interest income | 7,035 | 6,377 | 27,584 |
| | ----- | ----- | ----- |
| INTEREST EXPENSE: | | | |
| Interest on deposits | 1,079 | 1,127 | 4,643 |

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| | | | |
|---|-----------|-----------|-----------|
| Interest on borrowings | 493 | 524 | 1,984 |
| | ----- | ----- | ----- |
| Total interest expense | 1,572 | 1,651 | 6,627 |
| | ----- | ----- | ----- |
| Net interest income | 5,463 | 4,726 | 20,957 |
| Less provision for loan losses | 140 | 210 | 210 |
| | ----- | ----- | ----- |
| Net interest income after provision for loan losses | 5,323 | 4,516 | 20,747 |
| | ----- | ----- | ----- |
| NON-INTEREST INCOME (LOSS): | | | |
| Fees and service charges | 952 | 1,080 | 4,324 |
| Asset management services | 240 | 193 | 906 |
| Gain on sale of loans held for sale | 165 | 444 | 954 |
| Loss on sale of securities and impairment | - | (2,300) | - |
| Gain on sale of other real estate owned | - | 13 | 49 |
| Loan servicing income (expense) | 9 | (181) | 158 |
| Bank owned life insurance | 121 | - | 121 |
| Other | 18 | 21 | 77 |
| | ----- | ----- | ----- |
| Total non-interest income (loss) | 1,505 | (730) | 6,589 |
| | ----- | ----- | ----- |
| NON-INTEREST EXPENSE: | | | |
| Salaries and employee benefits | 2,586 | 2,231 | 9,910 |
| Occupancy and depreciation | 763 | 628 | 2,900 |
| Data processing | 242 | 220 | 917 |
| Amortization of core deposit intangible | 120 | 82 | 430 |
| Marketing expense | 76 | 103 | 772 |
| FDIC insurance premium | 15 | 12 | 64 |
| State and local taxes | 109 | 98 | 426 |
| Telecommunications | 84 | 68 | 269 |
| Professional fees | 160 | 89 | 501 |
| Other | 334 | 273 | 1,383 |
| | ----- | ----- | ----- |
| Total non-interest expense | 4,489 | 3,804 | 17,572 |
| | ----- | ----- | ----- |
| INCOME (LOSS) BEFORE FEDERAL INCOME TAXES | 2,339 | (18) | 9,764 |
| PROVISION (BENEFIT) FOR FEDERAL INCOME TAXES | 742 | (39) | 3,210 |
| | ----- | ----- | ----- |
| NET INCOME | \$ 1,597 | \$ 21 | \$ 6,554 |
| | ===== | ===== | ===== |
| Earnings per common share: | | | |
| Basic | \$0.33 | \$0.00 | \$1.41 |
| Diluted | 0.33 | 0.00 | 1.39 |
| Weighted average number of shares outstanding: | | | |
| Basic | 4,778,067 | 4,346,083 | 4,640,485 |
| Diluted | 4,858,556 | 4,403,968 | 4,714,329 |

(more)

Riverview Bancorp, Inc.
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
 FINANCIAL HIGHLIGHTS

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(Unaudited)

| | AT OR FOR THE YEAR ENDED MARCH 31, 2004 | AT OR FOR THE YEAR ENDED MARCH 31, 2003 |
|--|---|---|
|--|---|---|

(Dollars in thousands, except share data)

FINANCIAL CONDITION DATA

| | | |
|---|------------|------------|
| Average interest earning assets | \$ 443,525 | \$ 379,899 |
| Average interest-bearing liabilities | 361,984 | 304,845 |
| Net average earning assets | 81,541 | 75,054 |
| Non-performing assets | 2,043 | 748 |
| Non-performing loans | 1,301 | 323 |
| Allowance for loan losses | 4,481 | 2,739 |
| | | |
| Average interest-earning assets to average interest-bearing liabilities | 122.53% | 124.62% |
| Allowance for loan losses to non-performing loans | 344.43 | 847.99 |
| Allowance for loan losses to net loans | 1.16 | 0.90 |
| Non-performing loans to total net loans | 0.34 | 0.11 |
| Non-performing assets to total assets | 0.39 | 0.18 |
| Shareholders' equity to assets | 12.52 | 12.98 |
| Number of banking facilities | 14 | 12 |

| | AT OR FOR THE THREE MONTHS ENDED March 31, | | AT OR FOR THE TWELVE MONTHS ENDED March 31, | |
|--|---|------|--|------|
| | 2004 | 2003 | 2004 | 2003 |

(Dollars in thousands, except share data)

SELECTED OPERATING DATA

| | | | | |
|---|--------|--------|--------|--------|
| Efficiency ratio (4) | 64.42% | 95.20% | 63.79% | 67.82% |
| Efficiency ratio net of intangible amortization | 62.03 | 87.41 | 61.84 | 63.57 |
| Efficiency ratio net of intangible amortization and impairment charge | 62.03 | 56.76 | 61.84 | 57.78 |
| Coverage ratio net of intangible amortization | 125.04 | 126.97 | 122.26 | 123.75 |
| Return on average assets (1) | 1.27 | 0.02 | 1.35 | 1.07 |
| Return on average assets excluding impairment charge | 1.27 | 1.54 | 1.35 | 1.44 |
| Return on average equity (1) | 9.82 | 0.15 | 10.60 | 7.99 |
| Return on average equity excluding impairment charge | 9.82 | 11.27 | 10.60 | 10.77 |
| Net interest margin | 4.87 | 5.15 | 4.76 | 4.83 |

PER SHARE DATA

| | | | | |
|-----------------------------------|---------|---------|---------|---------|
| Basic earnings per share (2) | \$ 0.33 | \$ 0.00 | \$ 1.41 | \$ 1.00 |
| Diluted earnings per share (3) | 0.33 | 0.00 | 1.39 | 0.99 |
| Book value per share (2) | 13.64 | 12.51 | 13.64 | 12.51 |
| Tangible book value per share (2) | 11.42 | 12.28 | 11.42 | 12.28 |
| Market price per share: | | | | |
| High for period | 21.430 | 17.040 | 21.740 | 17.040 |
| Low for the period | 19.350 | 14.640 | 16.300 | 13.050 |

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| | | | | |
|-----------------------------------|--------|--------|--------|--------|
| Close for period end | 20.200 | 16.980 | 20.200 | 16.980 |
| Cash dividends declared per share | 0.140 | 0.125 | 0.560 | 0.500 |

Average number of shares outstanding:

| | | | | |
|-------------|-----------|-----------|-----------|-----------|
| Basic (2) | 4,778,067 | 4,346,083 | 4,640,485 | 4,365,855 |
| Diluted (3) | 4,858,556 | 4,403,968 | 4,714,329 | 4,421,850 |

- (1) Amounts are annualized.
- (2) Amounts calculated exclude ESOP shares not committed to be released.
- (3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalent.
- (4) Non-interest expense divided by net interest income plus non-interest income.

#

Exhibit 99.5

News Release of Riverview Bancorp, Inc. dated January 25, 2005

Contacts: Pat Sheaffer, Chairman/C.E.O., 360-693-6650
Ron Wyseske, President/C.O.O., 360-693-6650

RIVERVIEW BANCORP REPORTS THIRD QUARTER FISCAL PROFITS OF \$760,000 AS LOANS AND DEPOSITS INCREASE

Vancouver, WA - January 25, 2005 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported that following a one time other-than-temporary non-cash, non-operating impairment charge of approximately \$890,000 after tax, it earned \$760,000, or \$0.16 per diluted share, in the third quarter fiscal 2005 compared to \$1.5 million, or \$0.32 per diluted share, in the same period a year ago. For the first nine months of fiscal 2005, net income was \$4.9 million, or \$1.00 per diluted share, compared to \$5.0 million, or \$1.06 per diluted share in the like period last year.

The reduction in profits was due to the company recording an other-than-temporary non-cash, non-operating impairment charge of approximately \$890,000 after-tax, or \$0.18 per diluted share, in fiscal third quarter 2005, related to certain Fannie Mae (Federal National Mortgage Association) and Freddie Mac (Federal Home Loan Mortgage Corporation) preferred stock that it holds. Excluding the impairment charge, net income increased 7% to \$1.7 million, or \$0.34 per diluted share, compared to \$1.5 million, or \$0.32 per diluted share in the same fiscal quarter a year ago.

"We are focused on expanding our franchise in Southwest Washington and into Oregon through both de novo branching and acquisitions," said Pat Sheaffer, Chairman and CEO. "Earlier this quarter we signed a definitive merger agreement with American Pacific Bank, which operates three branches in Oregon, including two in Metropolitan Portland. The acquisition will give us a business and commercial banking presence in the important Portland metropolitan area. We are on target to complete the acquisition in the first calendar quarter of 2005. In addition, we are in the process of building two

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new bank facilities at the Columbia Tech Center in Vancouver, Washington, which are scheduled to open in 2005. We will continue to evaluate expansion opportunities in key markets and identify growth opportunities that can be cost effectively implemented."

Third Quarter Financial Highlights (at or periods ended December 31, 2004 compared to December 31, 2003)

- * Commercial income property loans increased 26%
- * Excluding the impairment charge, non-interest income increased 18%
- * Assets increased 5% to \$542 million.
- * Loans increased 7% to \$398 million.
- * Net interest margin is 4.59%, compared to 4.63% in the third quarter of fiscal 2004.
- * Non-performing assets were just 0.14% of total assets, compared to 0.61% of total assets a year ago.
- * Return on average assets, excluding the impairment charge, was 1.22%, compared to 1.18%.

Fiscal year-to-date, revenues (net interest income before the provision for loan losses plus non-interest income) grew 5% to \$21.5 million, compared to \$20.6 million for the same period of last fiscal year. Third quarter net interest income before the provision for loan losses remained steady at \$5.5 million for the quarter, compared to the same quarter last fiscal year. For the first nine months of fiscal 2005, net interest income before the provision for loan losses increased 9% to \$16.9 million, compared to \$15.4 million for the first nine months of fiscal 2004.

"Our present asset and liabilities mix should take advantage of the rising short-term interest rates. Our net interest margin was basically unchanged at 4.59% for the third fiscal quarter, compared to 4.63% in the third fiscal quarter last year," Sheaffer added. The net interest margin for the first nine months of fiscal 2005 expanded eight basis points to 4.79% from 4.71% a year earlier.

(more)

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Non-interest income for the third fiscal quarter was at \$323,000, compared to \$1.4 million in the like quarter a year ago. This was due to the impairment charge of \$1.3 million before-tax. "We believe we are being conservative in recording this other-than-temporary impairment," said Sheaffer. "Subsequent to the end of the quarter we have sold these securities at a small gain which eliminates uncertainty about the potential future effects of either of these issues." For the first nine months of the fiscal year, non-interest income was at \$4.7 million including the impairment charge, compared to \$5.1 million in the like period of last fiscal year.

For the fiscal third quarter, non-interest expense was \$4.7 million, compared to \$4.6 million in the third fiscal quarter a year ago. Fiscal year-to-date, non-interest expense was \$14.2 million, compared to \$13.1 million in the first nine months of fiscal 2004. The efficiency ratio, net of intangible amortization and impairment charge for the quarter was 64.61%, compared to 63.86% in the like quarter a year ago.

Total assets increased 5% to \$542 million at December 31, 2004, compared to \$514 million a year earlier. Deposits increased 5% to \$428 million compared

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to \$406 million at December 31, 2003. "We continue to emphasize our transaction accounts and to reduce our wholesale deposits acquired with the Today's Bank acquisition," said Ron Wyseske, President and COO. Wholesale deposits decreased by \$17 million for the twelve months ended December 31, 2004 and core deposits increased by \$39 million. Shareholders' equity increased 7% to \$69 million and book value grew 7% to \$14.26 per share over the 12-month period.

Net loans at December 31, 2004, increased 7% to \$398 million, compared to \$372 million at December 31, 2003. "American Pacific Bank has a strong commercial real estate lending department that will be an asset as we develop a wider presence in the Portland metro area commercial banking market," said Wyseske. Commercial real estate loans now account for 48% of the total loan portfolio and permanent single family loans represents just 10% of Riverview's loan portfolio.

"We are maintaining our high credit standards and were able to reduce our non-performing assets by 50% from the previous quarter," Wyseske added. Non-performing assets were just 0.14% of total assets at December 31, 2004, a 14 basis point improvement from 0.28% of total assets at September 30, 2004, and a 25 basis point improvement from 0.39% at March 31, 2004. The allowance for loan losses was \$4.4 million or 1.09% of total net loans outstanding at December 31, 2004.

Riverview's annualized return on average assets excluding the impairment charge was 1.22% and 1.46% for the third quarter and year-to-date periods respectively, compared to 1.18% for the quarter and 1.37% for the period a year ago. Annualized return on average equity excluding the impairment charge was 9.47% in the third quarter and 11.28% for the nine-month period, compared to 9.52% and 10.85% respectively, for the same periods a year ago.

Riverview Bancorp will host a conference call today, Tuesday, January 25, at 8:00 a.m. PST, to discuss fiscal third quarter results. The conference call can be accessed live by telephone at 303-262-2140. To listen to the call online go to www.actioncast.acttel.com and use event ID 26422. An archived recording of the call can be accessed by dialing 303-590-3000 access code 11019432# until Tuesday, February 1, 2005 or via the internet at www.actioncast.acttel.com and use event ID 26422.

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington - just north of Portland, Oregon on the I-5 corridor. With assets of \$542 million, it is the parent company of the 81 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. There are 13 Southwest Washington branches, including nine in Clark County - the second fastest growing county in the state, and one lending center. The bank offers true community banking services, focusing on providing the highest quality service and financial products to commercial and retail customers. The company recently announced the signing of a definitive merger agreement with American Pacific Bank (Nasdaq: AMPB), a Portland, Oregon bank with assets of \$125 million. Pending regulatory and shareholder approvals, the company hopes to close the transaction within the first calendar quarter of 2005.

(more)

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Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited to: RVS's ability to integrate the Today's Bancorp acquisition and efficiently manage expenses, competitive factors, interest rate fluctuations, regional economic conditions and government and regulatory actions. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

(tables follow)

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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2004, MARCH 31, 2004 and DECEMBER 31, 2003

| (In thousands, except share data) (Unaudited) | December 31, 2004 | March 31, 2004 | De |
|--|----------------------|-------------------|-----------|
| <hr style="border-top: 1px dashed black;"/> | | | |
| ASSETS | | | |
| Cash (including interest-earning accounts of \$40,914, \$32,334 and \$22,485) | \$ 55,423 | \$ 47,907 | \$ |
| Loans held for sale | 140 | 407 | |
| Investment securities available for sale, at fair value (amortized cost of \$29,324, \$32,751 and \$37,269) | 29,438 | 32,883 | |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$2,455, \$2,591 and \$2,739) | 2,407 | 2,517 | |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$12,645, \$10,417 and \$11,285) | 12,696 | 10,607 | |
| Loans receivable (net of allowance for loan losses of \$4,391, \$4,481 and \$4,885) | 398,421 | 381,127 | |
| Real estate owned | - | 742 | |
| Prepaid expenses and other assets | 1,262 | 1,289 | |
| Accrued interest receivable | 1,874 | 1,786 | |
| Federal Home Loan Bank stock, at cost | 6,119 | 6,034 | |
| Premises and equipment, net | 8,416 | 9,735 | |
| Deferred income taxes, net | 2,827 | 2,736 | |
| Mortgage servicing rights, net | 518 | 624 | |
| Goodwill | 9,214 | 9,214 | |
| Core deposit intangible, net | 611 | 758 | |
| Bank owned life insurance | 12,521 | 12,121 | |
| | ----- | ----- | |
| TOTAL ASSETS | \$ 541,887 | \$ 520,487 | \$ |
| | ===== | ===== | |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |

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| | | | | |
|---|----|---------|----|---------|
| LIABILITIES: | | | | |
| Deposit accounts | \$ | 427,649 | \$ | 409,115 |
| Accrued expenses and other liabilities | | 5,645 | | 5,862 |
| Advance payments by borrowers for taxes and insurance | | 75 | | 328 |
| Federal Home Loan Bank advances | | 40,000 | | 40,000 |
| | | ----- | | ----- |
| Total liabilities | | 473,369 | | 455,305 |
| SHAREHOLDERS' EQUITY: | | | | |
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | | - | | - |
| Common stock, \$.01 par value; 50,000,000 authorized | | | | |
| December 31, 2004 - 5,001,579 issued, 4,804,511 outstanding; | | | | |
| March 31, 2004 - 4,974,979 issued, 4,777,911 outstanding; | | | | |
| December 31, 2003 - 4,954,479 issued, 4,727,911 outstanding; | | 50 | | 50 |
| Additional paid-in capital | | 40,847 | | 40,187 |
| Retained earnings | | 28,956 | | 26,330 |
| Unearned shares issued to employee stock ownership trust | | (1,443) | | (1,598) |
| Accumulated other comprehensive income (loss) | | 108 | | 213 |
| | | ----- | | ----- |
| Total shareholders' equity | | 68,518 | | 65,182 |
| | | ----- | | ----- |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ | 541,887 | \$ | 520,487 |
| | | ===== | | ===== |

(more)

Riverview Bancorp, Inc.
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

| CONSOLIDATED STATEMENTS OF INCOME FOR THE THREE AND NINE MONTHS ENDED DECEMBER 31, 2004 AND 2003 (In thousands, except share data) (Unaudited) | | Three Months Ended December 31, | | Nine Months End December 31, | |
|---|--|------------------------------------|----------|---------------------------------|-----------|
| | | 2004 | 2003 | 2004 | 2003 |
| INTEREST INCOME: | | | | | |
| Interest and fees on loans receivable | | \$ 6,883 | \$ 6,673 | \$ 20,506 | \$ 19,883 |
| Interest on investment securities | | 162 | 146 | 498 | 498 |
| Interest on mortgage-backed securities | | 158 | 143 | 482 | 482 |
| Other interest and dividends | | 293 | 229 | 633 | 633 |
| | | ----- | ----- | ----- | ----- |
| Total interest income | | 7,496 | 7,191 | 22,119 | 20,506 |
| | | ----- | ----- | ----- | ----- |
| INTEREST EXPENSE: | | | | | |
| Interest on deposits | | 1,438 | 1,230 | 3,741 | 3,741 |
| Interest on borrowings | | 509 | 499 | 1,509 | 1,509 |
| | | ----- | ----- | ----- | ----- |
| Total interest expense | | 1,947 | 1,729 | 5,250 | 5,250 |
| | | ----- | ----- | ----- | ----- |
| Net interest income | | 5,549 | 5,462 | 16,869 | 15,256 |
| Less provision for loan losses | | 70 | - | 260 | 260 |

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| | | | | |
|---|-----------|-----------|-----------|--------|
| Net interest income after provision for loan losses | 5,479 | 5,462 | 16,609 | 15, |
| NON-INTEREST INCOME: | | | | |
| Fees and service charges | 1,127 | 954 | 3,439 | 3, |
| Asset management fees | 286 | 229 | 815 | |
| Gain on sale of loans held for sale | 97 | 198 | 409 | |
| Gain on sale of other real estate owned | - | 1 | - | |
| Loss on impairment of securities | (1,349) | - | (1,349) | |
| Loan servicing income | 11 | (2) | 45 | |
| Bank owned life insurance | 124 | - | 400 | |
| Gain on sale of premises and equipment | - | - | 829 | |
| Other | 27 | 39 | 73 | |
| Total non-interest income | 323 | 1,419 | 4,661 | 5, |
| NON-INTEREST EXPENSE: | | | | |
| Salaries and employee benefits | 2,796 | 2,575 | 8,029 | 7, |
| Occupancy and depreciation | 749 | 782 | 2,261 | 2, |
| Data processing | 254 | 233 | 740 | |
| Amortization of core deposit intangible | 33 | 121 | 148 | |
| Advertising and marketing | 165 | 183 | 638 | |
| FDIC insurance premium | 14 | 24 | 44 | |
| State and local taxes | 116 | 110 | 391 | |
| Telecommunications | 79 | 64 | 213 | |
| Professional fees | 143 | 147 | 395 | |
| Other | 394 | 331 | 1,330 | 1, |
| Total non-interest expense | 4,743 | 4,570 | 14,189 | 13, |
| INCOME BEFORE FEDERAL INCOME TAXES | 1,059 | 2,311 | 7,081 | 7, |
| PROVISION FOR FEDERAL INCOME TAXES | 299 | 772 | 2,220 | 2, |
| NET INCOME | \$ 760 | \$ 1,539 | \$ 4,861 | \$ 4, |
| Earnings per common share: | | | | |
| Basic | \$ 0.16 | \$ 0.32 | \$ 1.01 | \$ 1 |
| Diluted | 0.16 | 0.32 | 1.00 | 1 |
| Weighted average number of shares outstanding: | | | | |
| Basic | 4,824,463 | 4,757,750 | 4,809,201 | 4,594, |
| Diluted | 4,899,840 | 4,844,247 | 4,883,538 | 4,673, |

(more)

Riverview Bancorp, Inc.
January 25, 2005
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
FINANCIAL HIGHLIGHTS
(Unaudited)

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| | | |
|--|---|---|
| | At or for the Nine Months Ended December 31, 2004 | At or for the Year Ended March 31, 2004 |
| | ----- | ----- |
| | (Dollars in thousands, except share data) | |

FINANCIAL CONDITION DATA

| | | |
|--|------------|------------|
| Average interest earning assets | \$ 471,330 | \$ 443,525 |
| Average interest-bearing liabilities | 383,703 | 361,984 |
| Net average earning assets | 87,627 | 81,541 |
| Non-performing assets | 782 | 2,043 |
| Non-performing loans | 782 | 1,301 |
| Allowance for loan losses | 4,391 | 4,481 |
| Average interest-earning assets to average interest-bearing liabilities | 122.84% | 122.53% |
| Allowance for loan losses to non- performing loans | 561.51% | 344.43% |
| Allowance for loan losses to net loans | 1.09% | 1.16% |
| Non-performing loans to total net loans | 0.19% | 0.34% |
| Non-performing assets to total assets | 0.14% | 0.39% |
| Shareholders' equity to assets | 12.64% | 12.52% |
| Number of banking facilities | 14 | 14 |

| | | | |
|--|----------------------|-------------------|-----------------------|
| | December 31, 2004 | March 31, 2004 | December, 31, 2003 |
| | ---- | ---- | ---- |

LOAN DATA

| | | | |
|------------------------------|------------|------------|------------|
| Residential: | | | |
| One-to-four-family | \$ 38,297 | \$ 44,194 | \$ 47,049 |
| Multi-family | 3,856 | 5,074 | 5,529 |
| Construction: | | | |
| One-to-four-family | 64,448 | 78,094 | 72,428 |
| Multi-family | - | - | 2,100 |
| Commercial real estate | 1,453 | 1,453 | 1,437 |
| Commercial | 57,154 | 57,702 | 58,633 |
| Consumer: | | | |
| Secured | 29,849 | 26,908 | 28,280 |
| Unsecured | 1,788 | 1,689 | 1,933 |
| Land | 31,035 | 27,020 | 29,748 |
| Commercial real estate | 207,979 | 177,785 | 164,204 |
| | ----- | ----- | ----- |
| | 435,859 | 419,919 | 411,341 |
| Less: | | | |
| Undisbursed portion of loans | 30,067 | 31,204 | 31,182 |
| Deferred loan fees | 2,980 | 3,107 | 3,138 |
| Allowance for loan losses | 4,391 | 4,481 | 4,885 |
| | ----- | ----- | ----- |
| Loans receivable, net | \$ 398,421 | \$ 381,127 | \$ 372,136 |
| | ----- | ----- | ----- |

(more)

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Riverview Bancorp, Inc.
January 25, 2005
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| SELECTED OPERATING DATA ----- | At or for the Three Months Ended December 31, ----- | | At or for the Nine Months Ended December 31, ----- | |
|---|--|--------------|---|--------------|
| | 2004 ---- | 2003 ---- | 2004 ---- | 2003 ---- |
| Efficiency ratio (4) | 80.77% | 66.41% | 65.90% | 63.58% |
| Efficiency ratio net of intangible amortization | 79.27% | 63.86% | 64.61% | 61.78% |
| Efficiency ratio net of intangible amortization and impairment charge | 64.61% | 63.86% | 60.83% | 61.78% |
| Coverage ratio net of intangible amortization | 117.79% | 122.77% | 120.14% | 121.30% |
| Return on average assets (1) | 0.56% | 1.18% | 1.24% | 1.37% |
| Return on average assets excluding impairment charge | 1.22% | 1.18% | 1.46% | 1.37% |
| Return on average equity (1) | 4.36% | 9.52% | 9.53% | 10.85% |
| Return on average equity excluding impairment charge | 9.47% | 9.52% | 11.28% | 10.85% |
| Net interest margin | 4.59% | 4.63% | 4.79% | 4.71% |
| PER SHARE DATA ----- | | | | |
| Basic earnings per share (2) | \$ 0.16 | \$ 0.32 | \$1.01 | \$ 1.08 |
| Diluted earnings per share (3) | 0.16 | 0.32 | 1.00 | 1.06 |
| Book value per share (2) | 14.26 | 13.37 | 14.26 | 13.37 |
| Tangible book value per share (2) | 12.11 | 11.12 | 12.11 | 11.12 |
| Market price per share: | | | | |
| High for period | 22.500 | 21.740 | 22.500 | 21.740 |
| Low for the period | 20.950 | 19.090 | 19.490 | 16.300 |
| Close for period end | 22.500 | 21.260 | 22.500 | 21.260 |
| Cash dividends declared per share | 0.155 | 0.140 | 0.465 | 0.420 |
| Average number of shares outstanding: | | | | |
| Basic (2) | 4,824,463 | 4,757,750 | 4,809,201 | 4,594,958 |
| Diluted (3) | 4,899,840 | 4,844,247 | 4,883,538 | 4,673,038 |

(1) Amounts are annualized.

(2) Amounts calculated exclude ESOP shares not committed to be released.

(3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalents.

(4) Non-interest expense divided by net interest income plus non-interest income.

#

Exhibit 99.6

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News Release of Riverview Bancorp, Inc. dated May 13, 2005

Contacts: Pat Sheaffer or Ron Wyseske,
Riverview Bancorp 360-693-6650

=====

RIVERVIEW BANCORP EARNS \$6.5 MILLION, OR \$1.33 PER SHARE IN FISCAL 2005

Vancouver, WA - May 13, 2005 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported strong loan and deposit growth contributed to an 8% increase in net interest income for the fiscal year ended March 31, 2005. Net income, following a \$1,185,000 pre-tax loss on sale of impaired securities, was \$6.5 million, or \$1.33 per diluted share, in fiscal 2005 compared to \$6.6 million, or \$1.39 per diluted share, in fiscal 2004. Net income for the fourth fiscal quarter increased 4% to \$1.7 million, or \$0.34 per diluted share, compared to \$1.6 million, or \$0.33 per diluted share, in the like quarter a year ago.

In January 2005, Riverview announced that the value of its floating rate preferred shares issued by the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA) had an other-than-temporary impairment. As a result, during the third fiscal quarter of 2005, the company incurred a \$1,349,000 pre-tax, non-cash charge. The company sold the securities in the fourth fiscal quarter for a pre-tax gain of \$164,000. Excluding the \$1,185,000 securities loss, net income would have been \$7.3 million, or \$1.49 per diluted share for the year.

Last month, Riverview announced it had completed its acquisition of Portland, Oregon-based American Pacific Bank. As a result of the acquisition, American Pacific Bank, which operates three branches in Oregon, including two in metropolitan Portland, has been merged with and into Riverview Community Bank. At acquisition American Pacific Bank's total assets were \$127.2 million, loans were \$120.3 million and deposits were \$80.0 million, which are not included in the balances at March 31, 2005.

"We are proud that the day after the American Pacific deal closed, we completed the integration of American Pacific into Riverview. Simultaneously with doing our due diligence, we were completing the computer conversion," said Pat Sheaffer, Chairman and CEO. "As a result of the ground work carried out by our team this transaction should be accretive to earnings within the first year."

"Our success in fiscal 2005 was a product of our relationship banking, and Riverview's brand of local, personal service," said Sheaffer. "By focusing on our customers' needs and delivering the banking services that make them more productive, we sustained our loan and deposit growth momentum. To provide further growth in our franchise, we focused on expansion, with the acquisition of American Pacific Bank in Oregon and the future construction of a new operations center and branch in southwest Washington. Over time, this expansion should improve our cost of funds and build long-term franchise value."

Fourth Quarter Financial Highlights (at or periods ended March 31, 2005 compared to March 31, 2004)

- * Non-interest income increased 23% to \$1.8 million.
- * Assets increased 10% to \$573 million.
- * Loans increased 13% to \$429 million.

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- * Commercial income property loans increased 26%.
- * Net interest margin increased six basis points to 4.65% for the fourth quarter, compared to 4.59% in the third quarter of fiscal 2005.
- * Non-performing assets were just 0.13% of total assets, compared to 0.39% of total assets a year ago.

Net interest income before the provision for loan loss increased 8% for fiscal 2005 to \$22.6 million, compared to \$21.0 million for fiscal 2004. For the fourth fiscal quarter, net interest income grew 4% to \$5.7 million, compared to \$5.5 million for the like quarter a year ago. For the quarter, the net interest margin was 4.65%, a six basis point improvement from the net interest margin of 4.59% in third fiscal quarter. The net interest margin was 4.87% for the fourth fiscal quarter of 2004. For fiscal 2005 net interest margin was 4.74% compared to 4.76% a year earlier.

(more)

Riverview Bancorp, Inc.
May 13, 2005
Page 2

Revenues (net interest income before the provision for loan losses plus non-interest income) increased 6% to \$29.1 million for the year, compared to \$27.5 million last year. For the fourth quarter, revenues grew 8% to \$7.5 million, compared to \$7.0 million in the fourth fiscal quarter last year.

Fiscal 2005 non-interest income was \$6.5 million, compared to \$6.6 million for fiscal 2004. This was due to the \$1,185,000 loss on sale of impaired securities. Without the loss, non-interest income was \$7,691,000 for 2005. Non-interest income for the fourth fiscal quarter increased 23% to \$1.8 million, compared to \$1.5 million in the like quarter a year ago.

Fiscal 2005 non-interest expense was \$19.1 million compared to \$17.6 million for fiscal 2004. For the fiscal fourth quarter, non-interest expense was \$4.9 million compared to \$4.5 million a year earlier. Professional fees and other expenses related to implementation of Sarbanes-Oxley 404 totaled approximately \$380,000 for the current fiscal year compared to zero in the prior year. Net of intangible amortization, the efficiency ratio was 64.02% for the quarter, compared to 62.03% in 2004's fourth fiscal quarter.

Total assets increased 10% to \$573 million at March 31, 2005, compared to \$520 million a year ago. Deposits grew 12% to \$457 million compared to \$409 million at March 31, 2004. "Building transaction accounts continues to be our focus while we reduce our wholesale deposits," said Ron Wysaske, President and COO. "On the surface it appears that deposits are up \$48 million, or a respectable 12% over the past year. Looking closer, however, reveals that we reduced interest sensitive wholesale deposits by \$13 million while we increased core deposits by \$61 million; a 15% increase over beginning of year deposits. Our branch network has the ability to grow deposits in this competitive banking market." Shareholders' equity increased 7% to \$70 million and book value grew 5% to \$14.35 per share over the 12-month period.

"Over the past 12 months, we have expanded our loan portfolio and anticipate that because of the high growth throughout Southwest Washington and the Portland metropolitan area we should be able to continue at that rate this year," said Wysaske. Net loans at March 31, 2005, increased 13% to \$429 million, compared to \$381 million at March 31, 2004. Commercial real estate

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loans now account for 51% of the total loan portfolio and permanent single family loans represents just 8% of Riverview's loan portfolio.

Non-performing assets were 0.13% of total assets at March 31, 2005, a 26 basis point improvement compared to 0.39% of total assets a year ago. The allowance for loan losses was \$4.4 million or 1.01% of total net loans outstanding at March 31, 2005, compared to \$4.5 million or 1.16% of total net loans at March 31, 2004.

Riverview's fiscal 2005 return on average assets was 1.24%, or 1.40% excluding the impairment charge, compared to return on average assets of 1.35% for fiscal 2004. Return on average equity was 9.56% for the year, or 10.87% excluding the impairment charge, compared to 10.60% for fiscal 2004.

Riverview Bancorp will host a conference call Monday, May 16, at 8:00 a.m. PDT, to discuss fiscal year-end results. The conference call can be accessed live by telephone at 303-262-2130. To listen to the call online go to www.actioncast.acttel.com and use event ID 28137. An archived recording of the call can be accessed by dialing 303-590-3000 access code 11027378# until Monday, May 23, 2005 or via the Internet at www.actioncast.acttel.com and use event ID 28137.

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington - just north of Portland, Oregon on the I-5 corridor. With assets of \$573 million it is the parent company of the 82 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. In addition to the Oregon branches acquired from American Pacific Bank, there are 13 Southwest Washington full service branch locations, including nine in Clark County along with two lending centers. Riverview offers true community banking, focusing on providing the highest quality service and financial products to commercial and retail customers.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited to: RVSB's ability to integrate the American Pacific acquisition and efficiently manage expenses. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

Riverview Bancorp, Inc.
May 13, 2005
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED BALANCE SHEETS
MARCH 31, 2005 AND 2004

(In thousands, except share data) 2005 2004

ASSETS

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| | | |
|--|------------|------------|
| Cash (including interest-earning accounts of \$45,501 and \$32,334) | \$ 61,719 | \$ 47,907 |
| Loans held for sale | 510 | 407 |
| Investment securities available for sale, at fair value (amortized cost of \$22,993 and \$32,751) | 22,945 | 32,883 |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$2,402 and \$2,591) | 2,343 | 2,517 |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$11,756 and \$10,417) | 11,619 | 10,607 |
| Loans receivable (net of allowance for loan losses of \$4,395 and \$4,481) | 429,449 | 381,127 |
| Real estate owned | 270 | 742 |
| Prepaid expenses and other assets | 1,538 | 1,289 |
| Accrued interest receivable | 2,151 | 1,786 |
| Federal Home Loan Bank stock, at cost | 6,143 | 6,034 |
| Premises and equipment, net | 8,391 | 9,735 |
| Deferred income taxes, net | 2,624 | 2,736 |
| Mortgage servicing rights, net | 470 | 624 |
| Goodwill | 9,214 | 9,214 |
| Core deposit intangible, net | 578 | 758 |
| Bank owned life insurance | 12,607 | 12,121 |
| | ----- | ----- |
| TOTAL ASSETS | \$ 572,571 | \$ 520,487 |
| | ===== | ===== |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| LIABILITIES: | | |
| Deposit accounts | \$ 456,878 | \$ 409,115 |
| Accrued expenses and other liabilities | 5,858 | 5,862 |
| Advance payments by borrowers for taxes and insurance | 313 | 328 |
| | ----- | ----- |
| Federal Home Loan Bank advances | 40,000 | 40,000 |
| Total liabilities | 503,049 | 455,305 |
| SHAREHOLDERS' EQUITY: | | |
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - | - |
| Common stock, \$.01 par value; 50,000,000 authorized, issued and outstanding: | | |
| 2005 - 5,015,753 issued, 5,015,749 outstanding | 50 | 50 |
| 2004 - 4,974,979 issued, 4,974,975 outstanding | | |
| Additional paid-in capital | 41,112 | 40,187 |
| Retained earnings | 29,874 | 26,330 |
| Unearned shares issued to employee stock ownership trust | (1,392) | (1,598) |
| Accumulated other comprehensive (loss) income | (122) | 213 |
| | ----- | ----- |
| Total shareholders' equity | 69,522 | 65,182 |
| | ----- | ----- |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 572,571 | \$ 520,487 |
| | ===== | ===== |

(more)

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Riverview Bancorp, Inc.
 May 13, 2005
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF INCOME
 FOR THE THREE AND TWELVE MONTHS ENDED
 MARCH 31, 2005 AND 2004

| (Unaudited) (In thousands, except share data) | Three Months ENDED MARCH 31, | | TWELVE MONTHS ENDED MARCH 31, | |
|---|---------------------------------|----------|----------------------------------|----------|
| | 2005 | 2004 | 2005 | 2004 |
| INTEREST INCOME: | | | | |
| Interest and fees on loans receivable | \$ 7,258 | \$ 6,565 | \$ 27,764 | \$25,634 |
| Interest on investment securities - taxable | 154 | 139 | 521 | 357 |
| Interest on investment securities - nontaxable | 43 | 38 | 174 | 121 |
| Interest on mortgage-backed securities | 152 | 135 | 634 | 613 |
| Other interest and dividends | 242 | 158 | 875 | 859 |
| Total interest income | 7,849 | 7,035 | 29,968 | 27,584 |
| INTEREST EXPENSE: | | | | |
| Interest on deposits | 1,639 | 1,079 | 5,380 | 4,643 |
| Interest on borrowings | 506 | 493 | 2,015 | 1,984 |
| Total interest expense | 2,145 | 1,572 | 7,395 | 6,627 |
| Net interest income | 5,704 | 5,463 | 22,573 | 20,957 |
| Less provision for loan losses | 150 | 140 | 410 | 210 |
| Net interest income after provision for loan losses | 5,554 | 5,323 | 22,163 | 20,747 |
| NON-INTEREST INCOME (LOSS): | | | | |
| Fees and service charges | 1,149 | 952 | 4,588 | 4,324 |
| Asset management services | 305 | 240 | 1,120 | 906 |
| Gain on sale of loans held for sale | 104 | 165 | 513 | 954 |
| (Loss)gain on sale/impairment of securities | 164 | - | (1,185) | - |
| Gain on sale of other real estate owned | 8 | - | 8 | 49 |
| Loan servicing income | 2 | 9 | 47 | 158 |
| Gain on sale of land and fixed assets | 1 | 1 | 830 | 3 |
| Bank owned life insurance | 86 | 121 | 486 | 121 |
| Other | 26 | 17 | 99 | 74 |
| Total non-interest income | 1,845 | 1,505 | 6,506 | 6,589 |
| NON-INTEREST EXPENSE: | | | | |
| Salaries and employee benefits | 2,744 | 2,586 | 10,773 | 9,910 |
| Occupancy and depreciation | 730 | 763 | 2,991 | 2,900 |
| Data processing | 251 | 242 | 991 | 917 |
| Amortization of core deposit intangible | 33 | 120 | 180 | 430 |
| Advertising and marketing | 128 | 76 | 766 | 772 |
| FDIC insurance premium | 14 | 15 | 58 | 64 |

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| | | | | |
|--|-----------|-----------|-----------|-----------|
| State and local taxes | 128 | 109 | 519 | 426 |
| Telecommunications | 75 | 84 | 288 | 269 |
| Professional fees | 447 | 160 | 842 | 501 |
| Other | 365 | 334 | 1,696 | 1,383 |
| | ----- | ----- | ----- | ----- |
| Total non-interest expense | 4,915 | 4,489 | 19,104 | 17,572 |
| | ----- | ----- | ----- | ----- |
| INCOME (LOSS) BEFORE FEDERAL INCOME TAXES | 2,484 | 2,339 | 9,565 | 9,764 |
| PROVISION (BENEFIT) FOR FEDERAL INCOME TAXES | 816 | 742 | 3,036 | 3,210 |
| | ----- | ----- | ----- | ----- |
| NET INCOME | \$ 1,668 | \$ 1,597 | \$ 6,529 | \$ 6,554 |
| | ===== | ===== | ===== | ===== |
| Earnings per common share: | | | | |
| Basic | \$0.34 | \$0.33 | \$1.36 | \$1.41 |
| Diluted | 0.34 | 0.33 | 1.33 | 1.39 |
| Weighted average number of shares outstanding: | | | | |
| Basic | 4,839,523 | 4,778,067 | 4,816,745 | 4,640,485 |
| Diluted | 4,913,825 | 4,858,556 | 4,891,173 | 4,714,329 |

(more)

Riverview Bancorp, Inc.
May 13, 2005
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY FINANCIAL HIGHLIGHTS (Unaudited)

| AT OR FOR THE YEAR ENDED MARCH 31, 2005 | AT OR FOR THE YEAR ENDED MARCH 31, 2004 |
|---|---|
| ----- | ----- |

(Dollars in thousands, except share data)

FINANCIAL CONDITION DATA

| | | |
|---|------------|------------|
| Average interest earning assets | \$ 479,512 | \$ 443,525 |
| Average interest-bearing liabilities | 388,426 | 361,984 |
| Net average earning assets | 91,086 | 81,541 |
| Non-performing assets | 726 | 2,043 |
| Non-performing loans | 456 | 1,301 |
| Allowance for loan losses | 4,395 | 4,481 |
| | | |
| Average interest-earning assets to average interest-bearing liabilities | 123.45% | 122.53% |
| Allowance for loan losses to non-performing loans | 963.82 | 344.43 |
| Allowance for loan losses to net loans | 1.01 | 1.16 |
| Non-performing loans to total net loans | 0.10 | 0.34 |
| Non-performing assets to total assets | 0.13 | 0.39 |
| Shareholders' equity to assets | 12.14 | 12.52 |
| Number of banking facilities | 14 | 14 |

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| | March 31, 2005 ----- | March 31, 2004 ----- |
|---------------------------|----------------------------|----------------------------|
| LOAN DATA | | |
| Residential: | | |
| One-to-four-family | \$ 36,059 | \$ 43,378 |
| Multi-family | 2,537 | 5,008 |
| Construction: | | |
| One-to-four-family | 43,633 | 47,589 |
| Multi-family | - | - |
| Commercial real estate | 10,982 | 1,453 |
| Commercial | 57,981 | 57,578 |
| Consumer: | | |
| Secured | 28,951 | 27,071 |
| Unsecured | 1,668 | 1,689 |
| Land | 28,889 | 25,321 |
| Commercial real estate | 223,144 | 176,521 |
| | ----- 433,844 | ----- 385,608 |
| Less: | | |
| Allowance for loan losses | 4,395 | 4,481 |
| | ----- | ----- |
| Loans receivable, net | \$ 429,449 ===== | \$ 381,127 ===== |

(more)

Riverview Bancorp, Inc.
May 13, 2005
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
FINANCIAL HIGHLIGHTS
(UNAUDITED)

| | AT OR FOR THE THREE MONTHS ENDED March 31, ----- | | AT OR FOR THE TWELVE MONTHS ENDED March 31, ----- | |
|--|--|--------|---|--------|
| SELECTED OPERATING DATA ----- | 2005 | 2004 | 2005 | 2004 |
| | (Dollars in thousands, except share data) | | | |
| Efficiency ratio (4) | 65.11% | 64.42% | 65.70% | 63.79% |
| Efficiency ratio net of intangible amortization | 64.02 | 62.03 | 64.46 | 61.84 |
| Efficiency ratio net of intangible amortization and impairment charge | 64.02 | 62.03 | 61.63 | 61.84 |
| Coverage ratio net of intangible amortization | 116.84 | 125.04 | 119.28 | 122.26 |
| Return on average assets (1) | 1.23 | 1.27 | 1.24 | 1.35 |
| Return on average assets excluding impairment charge | 1.23 | 1.27 | 1.40 | 1.35 |
| Return on average equity (1) | 9.65 | 9.82 | 9.56 | 10.60 |
| Return on average equity excluding impairment charge | 9.65 | 9.82 | 10.87 | 10.60 |

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| | | | | |
|---------------------|------|------|------|------|
| Net interest margin | 4.65 | 4.87 | 4.74 | 4.76 |
|---------------------|------|------|------|------|

PER SHARE DATA

| | | | | |
|-----------------------------------|---------|---------|---------|---------|
| Basic earnings per share (2) | \$ 0.34 | \$ 0.33 | \$ 1.36 | \$ 1.41 |
| Diluted earnings per share (3) | 0.34 | 0.33 | 1.33 | 1.39 |
| Book value per share (2) | 14.35 | 13.64 | 14.35 | 13.64 |
| Tangible book value per share (2) | 12.24 | 11.42 | 12.24 | 11.42 |
| Market price per share: | | | | |
| High for period | 22.480 | 21.430 | 22.50 | 21.740 |
| Low for the period | 21.000 | 19.350 | 19.490 | 16.300 |
| Close for period end | 21.250 | 20.200 | 21.250 | 20.200 |
| Cash dividends declared per share | 0.155 | 0.140 | 0.620 | 0.560 |

Average number of shares outstanding:

| | | | | |
|-------------|-----------|-----------|-----------|-----------|
| Basic (2) | 4,839,523 | 4,778,067 | 4,816,745 | 4,640,485 |
| Diluted (3) | 4,913,825 | 4,858,556 | 4,891,173 | 4,714,329 |

- (1) Amounts are annualized.
- (2) Amounts calculated exclude ESOP shares not committed to be released.
- (3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalent.
- (4) Non-interest expense divided by net interest income plus non-interest income.

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Exhibit 99.7

News Release of Riverview Bancorp, Inc. dated July 18, 2005

Contacts: Pat Sheaffer or Ron Wysaske,
Riverview Bancorp 360-693-6650

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RIVERVIEW BANCORP REPORTS FIRST FISCAL QUARTER REVENUES INCREASE 13%;
LOAN PORTFOLIO INCREASES 47%, NET INTEREST INCOME INCREASES 28%

Vancouver, WA - July 18, 2005 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported strong loan and deposit growth both organically and through the acquisition of American Pacific Bank, contributed to a 28% increase in net interest income and a 47% increase in its loan portfolio for the first fiscal quarter ended June 30, 2005 as compared to the same period in the prior year. Net income was \$1.8 million, or \$0.33 per diluted share, in the first quarter of fiscal 2006. To reflect its larger loan portfolio, Riverview increased its loan loss provision for the quarter to \$450,000 versus \$140,000 in the first quarter a year ago. In the first fiscal quarter a year ago, which included \$828,000 pre-tax gain on the sale of the Camas branch and operations center, or \$0.11 per diluted share to earnings, Riverview earned \$2.2 million, or \$0.45 per diluted share.

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On April 22, 2005, Riverview completed its acquisition of Portland, Oregon-based American Pacific Bank, resulting in acquisition of \$127.2 million of total assets, \$120.3 million of loans and \$80.0 million of deposits.

"Acquiring American Pacific Bank, a high-performing community bank located in a premium, high-growth area, is consistent with our ongoing strategy of expanding our commercial banking franchise," said Pat Sheaffer, Chairman and CEO. "We have shifted our loan portfolio mix by adding higher-yielding commercial credits, grown core deposits and decreased our dependence on CDs, which should result in higher margins going forward. In addition, we expect this transaction to be accretive to earnings within the first year."

First Quarter Financial Highlights (at or periods ended June 30, 2005 compared to June 30, 2004)

- * Completed acquisition of American Pacific Bank.
- * Added \$450,000 to its loan loss provision, compared to \$140,000.
- * Net interest income increased 28% to \$7.1 million.
- * Total assets increased 43% to \$737 million.
- * Loans increased 47% to \$561 million.
- * Loan mix shifted resulting in a greater concentration of land and commercial real estate loans.
- * Deposits grew 45% to \$583 million, with a 25% increase in transaction account balances.
- * Non-performing assets were 0.33% of total assets.

Balance Sheet Growth

"The loans added from American Pacific Bank are primarily land and commercial real estate loans, all of which have undergone a thorough underwriting by our lenders to make sure they conform to our standards. These loans, along with our internally generated loans, combined to increase the commercial real estate loans and land development loans in our portfolio by 91%. They now account for 61% of the portfolio at June 30, 2005, compared to 47% a year ago," said Ron Wysaske, President and COO. Net loans at June 30, 2005 were \$571 million compared to \$390 million at June 30, 2004. Permanent single-family loans represent just 6% of Riverview's loan portfolio.

Total assets increased 43% to a record \$737 million at June 30, 2005, compared to \$515 million a year ago. Deposits grew 45% to \$583 million compared to \$403 million at June 30, 2004. "Building transaction accounts continues to be our focus while we decrease the emphasis on certificate of deposits," added Wysaske. "We reduced interest sensitive wholesale deposits by \$4.5 million while we increased core deposits by \$185 million; a 46% increase over core deposits at June 30, 2004."

(more)

Riverview Bancorp, Inc. First Quarter Earnings

July 18, 2005

Page 2

Including the issuance of \$16.7 million in stock associated with the American Pacific Bank acquisition, shareholders' equity increased 32% to \$87.4 million, from \$66.2 million at the end of the first fiscal quarter last year. Book value was \$15.06 at June 30, 2005, compared to \$13.28 a year earlier. Tangible book value was \$10.25 at June 30, 2005, compared to \$11.18 a year ago.

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Operating Results

In the first fiscal quarter, net interest income before the provision for loan loss increased 28% to \$7.1 million, compared to \$5.6 for the like quarter a year ago. For the quarter, the net interest margin was 4.70%, a five basis point improvement from the net interest margin of 4.65% in previous quarter. The net interest margin was 4.90% in the first fiscal quarter of 2005.

Revenues (net interest income before the provision for loan losses plus non-interest income) increased 13% to \$9.3 million for the quarter, compared to \$8.2 million in the first fiscal quarter last year.

Non-interest income was \$2.2 million in the first fiscal quarter of 2006, compared to \$2.6 million in the prior year's first quarter. Non-interest income for the first fiscal quarter of 2006 decreased by 17% due to the gain on sale of the Camas branch last year, in the first fiscal quarter of 2005. Excluding the prior year's \$828,000 pre-tax gain on sale, non-interest income increased 21% compared to the like quarter a year ago.

"Acquisition and Sarbanes-Oxley-related expenses were \$300,000 in the first quarter, and I anticipate these expenses to dramatically decrease going forward," Sheaffer added. For the first fiscal quarter of 2006, non-interest expense was \$6.1 million compared to \$4.8 million during the same period a year ago. Net of intangible amortization, the efficiency ratio was 64.77% for the quarter, compared to 57.54% in the first fiscal quarter of 2005.

Credit Quality and Performance Measures

Non-performing assets were 0.33% of total assets at June 30, 2005, compared to 0.34% of total assets a year ago. The allowance for loan losses was \$6.5 million or 1.15% of total net loans outstanding at June 30, 2005, compared to \$4.5 million or 1.16% of total net loans at June 30, 2004. Riverview increased its allowance for loan losses by 45% to account for the increase in total loans due to the American Pacific acquisition.

Riverview's first fiscal quarter 2006 return on average assets (ROA) was 1.09%, compared to return on average assets of 1.74% for the first fiscal quarter of 2005. Return on average equity was 8.89% for the quarter, compared to 13.32% for the same period last year.

Conference Call

Riverview Bancorp will host a conference call Tuesday, July 19, at 8:00 a.m. PDT, to discuss first quarter results. The conference call can be accessed live by telephone at 303-262-2137. To listen to the call online go to www.actioncast.acttel.com and use event ID 29412. An archived recording of the call can be accessed by dialing 303-590-3000 access code 11033254# until Tuesday, July 26, 2005 or via the Internet at www.actioncast.acttel.com and use event ID 29412.

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington just north of Portland, Oregon on the I-5 corridor. With assets of \$737 million it is the parent company of the 82 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. In addition to the Oregon branches acquired from American Pacific Bank, there are 13 Southwest Washington full service branch locations, including nine in Clark County along with two lending centers. Riverview offers true community banking, focusing on providing the highest quality service and financial products to commercial and retail customers.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited

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to: RVS's ability to integrate the American Pacific acquisition and efficiently manage expenses. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

(more)

Riverview Bancorp, Inc. First Quarter Earnings
July 18, 2005
Page 3

RIVERVIEW BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED BALANCE SHEETS
JUNE 30, 2005, MARCH 31, 2005 AND JUNE 30, 2004

| (In thousands, except share data) (Unaudited) | June 30, 2005 | March 31, 2005 |
|--|-------------------|-------------------|
| <hr style="border-top: 1px dashed black;"/> | | |
| ASSETS | | |
| Cash (including interest-earning accounts of \$52,262, \$45,501 and \$17,235) | \$ 74,485 | \$ 61,719 |
| Loans held for sale | 159 | 510 |
| Investment securities available for sale, at fair value (amortized cost of \$24,136, \$22,993 and \$32,713) | 24,148 | 22,945 |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$2,297, \$2,402 and \$2,488) | 2,260 | 2,343 |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$10,913, \$11,756 and \$14,386) | 10,828 | 11,619 |
| Loans receivable (net of allowance for loan losses of \$6,526 \$4,395 and \$4,489) | 561,012 | 429,449 |
| Real estate owned | - | 270 |
| Prepaid expenses and other assets | 2,166 | 1,538 |
| Accrued interest receivable | 2,664 | 2,151 |
| Federal Home Loan Bank stock, at cost | 7,350 | 6,143 |
| Premises and equipment, net | 9,339 | 8,391 |
| Deferred income taxes, net | 2,483 | 2,624 |
| Mortgage servicing intangible, net | 458 | 470 |
| Goodwill | 26,356 | 9,214 |
| Core deposit intangible, net | 1,055 | 578 |
| Bank owned life insurance | 12,726 | 12,607 |
| | ----- | ----- |
| TOTAL ASSETS | \$ 737,489 | \$ 572,571 |
| | ===== | ===== |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| LIABILITIES: | | |
| Deposit accounts | \$ 582,830 | \$ 456,878 |
| Accrued expenses and other liabilities | 8,259 | 5,858 |
| Advance payments by borrowers for taxes and insurance | 98 | 313 |
| Federal Home Loan Bank advances | 58,904 | 40,000 |
| | ----- | ----- |

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| | | |
|--|------------|------------|
| Total liabilities | 650,091 | 503,049 |
| SHAREHOLDERS' EQUITY: | | |
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - | - |
| Common stock, \$.01 par value; 50,000,000 authorized, June 30, 2005 - 5,804,953 issued, 5,804,949 outstanding; | 58 | 50 |
| March 31, 2005 - 5,015,753 issued, 5,015,749 outstanding | | |
| June 30, 2004 - 4,986,979 issued, 4,986,975 outstanding | | |
| Additional paid-in capital | 57,991 | 41,112 |
| Retained earnings | 30,737 | 29,874 |
| Unearned shares issued to employee stock ownership trust | (1,340) | (1,392) |
| Accumulated other comprehensive loss | (48) | (122) |
| | ----- | ----- |
| Total shareholders' equity | 87,398 | 69,522 |
| | ----- | ----- |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 737,489 | \$ 572,571 |
| | ===== | ===== |

(more)

Riverview Bancorp, Inc. First Quarter Earnings
 July 18, 2005
 Page 4

| RIVERVIEW BANCORP, INC. AND SUBSIDIARY CONSOLIDATED STATEMENTS OF INCOME (In thousands, except share data) (Unaudited) | Three Months Ended June 30, | |
|--|--------------------------------|----------|
| | 2005 | 2004 |
| ----- | | |
| INTEREST INCOME: | | |
| Interest and fees on loans receivable | \$ 9,597 | \$ 6,626 |
| Interest on investment securities-taxable | 186 | 124 |
| Interest on investment securities-non taxable | 43 | 44 |
| Interest on mortgage-backed securities | 145 | 160 |
| Other interest and dividends | 254 | 139 |
| | ----- | ----- |
| Total interest income | 10,225 | 7,093 |
| | ----- | ----- |
| INTEREST EXPENSE: | | |
| Interest on deposits | 2,471 | 1,043 |
| Interest on borrowings | 656 | 496 |
| | ----- | ----- |
| Total interest expense | 3,127 | 1,539 |
| | ----- | ----- |
| Net interest income | 7,098 | 5,554 |
| | ----- | ----- |
| Less provision for loan losses | 450 | 140 |
| | ----- | ----- |
| Net interest income after provision for loan losses | 6,648 | 5,414 |
| | ----- | ----- |
| NON-INTEREST INCOME: | | |
| Fees and service charges | 1,486 | 1,170 |
| Asset management fees | 364 | 272 |
| Gain on sale of loans held for sale | 126 | 175 |

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| | | |
|--|-----------|-----------|
| Gain on sale of real estate owned | 21 | - |
| Loan servicing income | 27 | 19 |
| Gain on sale of land and fixed assets | - | 828 |
| Bank owned life insurance income | 120 | 154 |
| Other | 43 | 22 |
| | ----- | ----- |
| Total non-interest income | 2,187 | 2,640 |
| | ----- | ----- |
| NON-INTEREST EXPENSE: | | |
| Salaries and employee benefits | 3,399 | 2,646 |
| Occupancy and depreciation | 803 | 773 |
| Data processing | 365 | 249 |
| Amortization of core deposit intangible | 49 | 81 |
| Advertising and marketing expense | 231 | 251 |
| FDIC insurance premium | 15 | 15 |
| State and local taxes | 135 | 153 |
| Telecommunications | 63 | 64 |
| Professional fees | 363 | 123 |
| Other | 673 | 477 |
| | ----- | ----- |
| Total non-interest expense | 6,096 | 4,832 |
| | ----- | ----- |
| INCOME BEFORE INCOME TAXES | 2,739 | 3,222 |
| | | |
| PROVISION FOR INCOME TAXES | 918 | 1,023 |
| | ----- | ----- |
| NET INCOME | \$ 1,821 | \$ 2,199 |
| | ===== | ===== |
| Earnings per common share: | | |
| Basic | \$0.34 | \$0.46 |
| Diluted | 0.33 | 0.45 |
| Weighted average number of shares outstanding: | | |
| Basic | 5,389,547 | 4,790,785 |
| Diluted | 5,457,270 | 4,864,583 |

(more)

Riverview Bancorp, Inc. First Quarter Earnings
 July 18, 2005
 Page 5

RIVERVIEW BANCORP, INC. AND SUBSIDIARY
 FINANCIAL HIGHLIGHTS
 (Unaudited)

At or for the three months ended
 June 30,
 2005 2004

At or
 ye

(Dollars in thousands, except share data)

FINANCIAL CONDITION DATA

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| | | | |
|---|------------|------------|----|
| Average interest earning assets | \$ 608,973 | \$ 458,378 | \$ |
| Average interest-bearing liabilities | 505,581 | 375,594 | |
| Net average earning assets | 103,392 | 82,784 | |
| Non-performing assets | 2,420 | 1,730 | |
| Non-performing loans | 2,420 | 1,270 | |
| Allowance for loan losses | 6,526 | 4,489 | |
| Average interest-earning assets to average interest-bearing liabilities | 120.45% | 122.04% | |
| Allowance for loan losses to non-performing loans | 269.67% | 353.46% | |
| Allowance for loan losses to net loans | 1.15% | 1.16% | |
| Non-performing loans to total net loans | 0.43% | 0.33% | |
| Non-performing assets to total assets | 0.33% | 0.34% | |
| Shareholders' equity to assets | 11.85% | 12.85% | |
| Number of banking facilities | 17 | 14 | |

| LOAN DATA ----- | At three months ended June 30, | | At the ye ----- |
|---------------------------|-----------------------------------|---------------|--------------------|
| | 2005 ----- | 2004 ----- | |
| Residential: | | | |
| One-to-four-family | \$ 34,324 | \$ 43,124 | \$ |
| Multi-family | 2,037 | 5,046 | |
| Construction: | | | |
| One-to-four-family | 48,932 | 45,191 | |
| Commercial real estate | 29,390 | 1,453 | |
| Commercial | 67,239 | 58,608 | |
| Consumer: | | | |
| Secured | 29,040 | 28,576 | |
| Unsecured | 4,811 | 1,966 | |
| Land | 36,924 | 24,784 | |
| Commercial real estate | 318,631 | 180,771 | |
| | ----- | ----- | ----- |
| | 571,328 | 389,519 | |
| Less: | | | |
| Deferred loan fees, net | 3,790 | 2,973 | |
| Allowance for loan losses | 6,526 | 4,489 | |
| | ----- | ----- | ----- |
| Loans receivable, net | \$ 561,012 | \$ 382,057 | \$ |
| | ===== | ===== | ===== |

(more)

Riverview Bancorp, Inc. First Quarter Earnings
July 18, 2005
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

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FINANCIAL HIGHLIGHTS (Unaudited)

| SELECTED OPERATING DATA | At or for the three months end June 30, | 2005 | 2004 | At or for the year ended March 31, 2005 |
|---|---|-----------|-----------|--|
| ----- | ----- | ----- | ----- | ----- |
| | (Dollars in thousands, except share data) | | | |
| Efficiency ratio (4) | 65.65% | 58.97% | 65.70% | |
| Efficiency ratio net of intangible amortization | 64.77% | 57.54% | 64.46% | |
| Efficiency ratio net of intangible amortization and impairment charge | 64.77% | 57.54% | 61.63% | |
| Coverage ratio net of intangible amortization | 117.38% | 116.90% | 119.28% | |
| Return on average assets (1) | 1.09% | 1.74% | 1.24% | |
| Return on average assets excluding impairment charge (1) | 1.09% | 1.74% | 1.40% | |
| Return on average equity (1) | 8.89% | 13.32% | 9.56% | |
| Return on average equity excluding impairment charge (1) | 8.89% | 13.32% | 10.87% | |
| Net interest margin | 4.70% | 4.90% | 4.74% | |
| PER SHARE DATA | | | | |
| ----- | | | | |
| Basic earnings per share (3) | \$ 0.34 | \$ 0.46 | \$ 1.36 | |
| Diluted earnings per share (3) | 0.33 | 0.45 | 1.33 | |
| Book value per share (2) | 15.06 | 13.28 | 13.86 | |
| Tangible book value per share (2) | 10.25 | 11.18 | 11.81 | |
| Market price per share: | | | | |
| High for the period | 21.800 | 21.000 | 22.500 | |
| Low for the period | 20.330 | 19.490 | 19.490 | |
| Close period end | 21.350 | 20.730 | 21.250 | |
| Cash dividends declared per share | 0.170 | 0.155 | 0.620 | |
| Average number of shares outstanding: | | | | |
| Basic (3) | 5,389,547 | 4,790,785 | 4,816,745 | |
| Diluted (3) | 5,457,270 | 4,864,583 | 4,891,173 | |

- (1) Amounts are annualized.
(2) Amounts calculated include ESOP shares not committed to be released.
(3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalents.
(4) Non-interest expense divided by net interest income plus non-interest income.

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Exhibit 99.8

News Release of Riverview Bancorp, Inc. dated October 17, 2005

Contacts: Pat Sheaffer or Ron Wysaske,
Riverview Bancorp 360-693-6650

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RIVERVIEW BANCORP REPORTS RECORD SECOND QUARTER PROFIT OF \$2.6 MILLION;
LOAN PORTFOLIO INCREASES 50%, NET INTEREST INCOME INCREASES 40%

Vancouver, WA - October 17, 2005 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported strong organic growth, coupled with contributions from a recent acquisition, generated improved net interest income and contributed to a 35% increase in fiscal second quarter profits compared to the same period in the prior year. Net income was \$2.6 million, or \$0.45 per diluted share, in the second quarter of fiscal 2006 ended September 30, 2005, compared to \$1.9 million, or \$0.39 per diluted share, in the same period a year ago. For the first six months of fiscal 2006 net income increased 7% to \$4.4 million, or \$0.78 per diluted share, compared to \$4.1 million, or \$0.84 per diluted share, in the same period a year ago.

"We are continuing to focus on building a well-rounded commercial bank," said Pat Sheaffer, Chairman and CEO. "Our business fundamentals remain strong as our revenues, loans and deposits have steadily increased. We are also moving forward with expanding our franchise. The acquisition of American Pacific Bank is already contributing to profitability, and expands our footprint into the large greater Portland, (Oregon) market. We are also in the process of building two new bank facilities in Vancouver, Washington, which we expect to open in the third quarter of fiscal year 2006."

Second Quarter Financial Highlights (at or periods ended September 30, 2005 compared to September 30, 2004)

- * Net income increased 35% to a record \$2.6 million.
- * Net interest income increased 40% to \$8.1 million.
- * Revenues increased 42% to \$10.6 million.
- * Total assets increased 41% to \$739 million.
- * Loans increased 50% to \$579 million, with an increasing concentration of commercial real estate loans.
- * Deposits grew 46% to \$600 million, with a 48% increase in transaction account balances.
- * Non-performing assets were just 0.14% of total assets.

Operating Results

Revenues (net interest income before the provision for loan losses plus non-interest income) increased 42% to \$10.6 million for the quarter compared to \$7.5 million in the same quarter a year ago. Net interest income before the provision for loan loss increased 40% to \$8.1 million in the second quarter of fiscal 2006 compared to \$5.8 in the second quarter a year ago. Non-interest income increased 46% to \$2.5 million in the second fiscal quarter of 2006 compared to \$1.7 million in the prior year's second quarter. This increase was largely due to a 40% increase in fee based transaction accounts and mortgage broker activity, which contributed \$1.6 million to second quarter revenue, compared to \$1.1 million in the same quarter a year ago. Riverview also sold the American Pacific Bank's credit card portfolio in the second

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fiscal quarter, which led to a pre-tax gain on sale of \$304,000.

For the first half of fiscal 2006 revenues increased 27% to \$19.9 million compared to \$15.7 million in the six-month period a year ago. Year-to-date net interest income before the provision for loan losses increased 34% to \$15.2 million compared to \$11.3 million in the same period a year ago. Non-interest income increased 8% to \$4.7 million in the first six months of fiscal 2006 compared to \$4.3 million in the first six months of fiscal 2005.

"Our objective is to position our asset and liability mix to maintain or improve our net interest margin as interest rates change in either direction. In the past twelve months the fed funds rate has increased 200 basis points. Our net interest margin has increased 4 basis points from a 4.89% net interest margin at September 30, 2004, to a 4.93% net interest margin at September 30, 2005," said Ron Wyseske, President and COO. "Our relatively stable interest rate risk profile has allowed the net interest margin to absorb the increasing interest rates and still provide a respectable net interest margin."

(more)

Riverview Bancorp, Inc. Second Quarter Earnings
October 17, 2005
Page 2

"We saw a significant increase in non-interest expense for the quarter and for the first six months of the fiscal year as a result of the acquisition of American Pacific Bank and Sarbanes-Oxley related expenses," said Ron Wyseske. Non-interest expense was \$6.3 million in the second quarter compared to \$4.6 million during the same period a year ago. For the first half of the fiscal year, non-interest expenses were \$12.4 million up from \$9.4 million in the like period a year ago. Net of intangible amortization, the efficiency ratio improved 253 basis points to 58.28% for the quarter, compared to the same quarter a year ago.

Balance Sheet Growth

"Our focus has been to grow our loan portfolio while maintaining strong loan quality," said Wyseske. "The loans we added from American Pacific Bank have all undergone thorough underwriting for quality control. These loans, along with internally generated loans, combined to increase commercial real estate loans by 91%." Commercial real estate loans now account for 63% of the portfolio at September 30, 2005, compared to 49% a year ago. Net loans at September 30, 2005, were \$579 million compared to \$386 million at September 30, 2004. Permanent single-family loans represent just 6% of Riverview's loan portfolio.

Total assets increased 41% to \$739 million at September 30, 2005, compared to \$525 million a year ago. Deposits grew 46% to \$600 million compared to \$412 million at September 30, 2004. "Building transaction accounts continues to be our focus, while we decrease the emphasis on certificate of deposits," added Wyseske. "We reduced interest sensitive wholesale deposits by \$5 million, while we increased core deposits by \$130 million; a 48% increase over core deposits at this time last year."

Including the issuance of \$16.7 million in stock associated with the American Pacific Bank acquisition, shareholders' equity increased 32% to \$89.1 million, from \$67.7 million at the end of the second fiscal quarter last year. Book value was \$15.34 at September 30, 2005, compared to \$13.55 a year earlier. Tangible book value was \$10.56 at September 30, 2005, compared to \$11.46 a year ago.

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Credit Quality and Performance Measures

Credit quality remains exceptional, as non-performing assets were just 0.14% of total assets at September 30, 2005, a 14 basis point improvement compared to 0.28% of total assets at September 30, 2004. The allowance for loan losses was \$6.8 million, or 1.15% of total net loans outstanding at September 30, 2005, compared to \$4.4 million or 1.13% of total net loans at September 30, 2004. "As a reflection of our loan growth, last quarter we stepped up our provision for loan losses even though our loan quality remains strong." added Sheaffer. The provision for loan losses for the second quarter was \$450,000, compared to \$50,000 in the same quarter of 2004 and \$450,000 for the quarter ended June 30, 2005.

Riverview's second fiscal quarter 2006 return on average assets was 1.40% compared to return on average assets of 1.45% for the second fiscal quarter of 2005. Return on average equity was 11.36% for the quarter compared to 11.14% for the same period last year.

Conference Call

Riverview Bancorp will host a conference call Tuesday, October 18, at 8:00 a.m. PDT, to discuss second quarter results. The conference call can be accessed live by telephone at 303-262-2138. To listen to the call online go to www.actioncast.acttel.com and use event ID 30623. An archived recording of the call can be accessed by dialing 303-590-3000 access code 11040263# until Tuesday, October 25, 2005, or via the Internet at www.actioncast.acttel.com event ID 30623.

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington just north of Portland, Oregon on the I-5 corridor. With assets of \$739 million, it is the parent company of the 82 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. There are 16 branches, including nine in fast growing Clark County, and one lending center. The bank offers true community banking services, focusing on providing the highest quality service and financial products to commercial and retail customers. On April 22, 2005, the company completed its acquisition of American Pacific Bank (Nasdaq: AMPB), based in Portland, Oregon, with assets of \$125 million.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited to: RVSB's ability to integrate the American Pacific acquisition and efficiently manage expenses. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

(tables follow)

Riverview Bancorp, Inc.
October 17, 2005
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED BALANCE SHEETS

Edgar Filing: RIVERVIEW BANCORP INC - Form 8-K

SEPTEMBER 30, 2005, MARCH 31, 2005 AND SEPTEMBER 30, 2004

| (In thousands, except share data) (Unaudited) | SEPTEMBER 30, 2005 | MARCH 31, 2005 | SEP |
|--|-----------------------|-------------------|-----------|
| <hr style="border-top: 1px dashed black;"/> | | | |
| ASSETS | | | |
| Cash (including interest-earning accounts of \$33,110, \$45,501 and \$35,404) | \$ 56,486 | \$ 61,719 | \$ |
| Loans held for sale | - | 510 | |
| Investment securities available for sale, at fair value (amortized cost of \$24,147, \$22,993 and \$30,712) | 24,143 | 22,945 | |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$2,223, \$2,402 and \$2,487) | 2,202 | 2,343 | |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$10,047, \$11,756 and \$13,445) | 9,898 | 11,619 | |
| Loans receivable (net of allowance for loan losses of \$6,752, \$4,395 and \$4,424) | 579,443 | 429,449 | |
| Real estate owned | - | 270 | |
| Prepaid expenses and other assets | 1,824 | 1,538 | |
| Accrued interest receivable | 2,807 | 2,151 | |
| Federal Home Loan Bank stock, at cost | 7,350 | 6,143 | |
| Premises and equipment, net | 11,862 | 8,391 | |
| Deferred income taxes, net | 2,377 | 2,624 | |
| Mortgage servicing intangible, net | 414 | 470 | |
| Goodwill | 26,354 | 9,214 | |
| Core deposit intangible, net | 1,001 | 578 | |
| Bank owned life insurance | 12,848 | 12,607 | |
| | ----- | ----- | |
| TOTAL ASSETS | \$ 739,009 | \$ 572,571 | \$ |
| | ===== | ===== | |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| LIABILITIES: | | | |
| Deposit accounts | \$ 599,680 | \$ 456,878 | \$ |
| Accrued expenses and other liabilities | 8,920 | 5,858 | |
| Advance payments by borrowers for taxes and insurance | 325 | 313 | |
| Federal Home Loan Bank advances | 40,938 | 40,000 | |
| | ----- | ----- | |
| Total liabilities | 649,863 | 503,049 | |
| SHAREHOLDERS' EQUITY: | | | |
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - | - | |
| Common stock, \$.01 par value; 50,000,000 authorized | | | |
| September 30, 2005 - 5,811,940 issued, 5,811,936 outstanding; | | | |
| March 31, 2005 - 5,015,753 issued, 5,015,749 outstanding; | | | |
| September 30, 2004 - 4,997,300 issued, 4,997,296 outstanding; | 58 | 50 | |
| Additional paid-in capital | 58,139 | 41,112 | |
| Retained earnings | 32,339 | 29,874 | |
| Unearned shares issued to employee stock ownership trust | (1,289) | (1,392) | |
| Accumulated other comprehensive loss | (101) | (122) | |
| | ----- | ----- | |
| Total shareholders' equity | 89,146 | 69,522 | |
| | ----- | ----- | |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 739,009 | \$ 572,571 | \$ |
| | ===== | ===== | |

(more)

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Riverview Bancorp, Inc.
 October 17, 2005
 Page 4

RIVERVIEW BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF INCOME

FOR THE THREE AND SIX MONTHS ENDED

SEPTEMBER 30, 2005 AND 2004

(In thousands, except share data) (Unaudited)

Three Months Ended

September 30,

2005 2004

Six Months Ended

September 30,

2005 2004

INTEREST INCOME:

| | | | | |
|---|-----------|----------|-----------|---------|
| Interest and fees on loans receivable | \$ 11,010 | \$ 6,997 | \$ 20,607 | \$ 13,6 |
| Interest on investment securities-taxable | 195 | 125 | 381 | 2 |
| Interest on investment securities-non taxable | 43 | 43 | 86 | |
| Interest on mortgage-backed securities | 138 | 164 | 283 | 3 |
| Other interest and dividends | 250 | 201 | 504 | 3 |
| | ----- | ----- | ----- | ----- |
| Total interest income | 11,636 | 7,530 | 21,861 | 14,6 |
| | ----- | ----- | ----- | ----- |

INTEREST EXPENSE:

| | | | | |
|---|-------|-------|--------|-------|
| Interest on deposits | 3,059 | 1,260 | 5,530 | 2,3 |
| Interest on borrowings | 482 | 504 | 1,138 | 1,0 |
| | ----- | ----- | ----- | ----- |
| Total interest expense | 3,541 | 1,764 | 6,668 | 3,3 |
| | ----- | ----- | ----- | ----- |
| Net interest income | 8,095 | 5,766 | 15,193 | 11,3 |
| Less provision for loan losses | 450 | 50 | 900 | 1 |
| | ----- | ----- | ----- | ----- |
| Net interest income after provision for loan losses | 7,645 | 5,716 | 14,293 | 11,1 |
| | ----- | ----- | ----- | ----- |

NON-INTEREST INCOME:

| | | | | |
|---------------------------------------|-------|-------|-------|-------|
| Fees and service charges | 1,598 | 1,142 | 3,084 | 2,3 |
| Asset management fees | 342 | 257 | 706 | 5 |
| Gain on sale of loans held for sale | 77 | 137 | 203 | 3 |
| Gain on sale of real estate owned | - | - | 21 | |
| Loan servicing income (expense) | (8) | 15 | 19 | |
| Gain on sale of land and fixed assets | - | 1 | - | 8 |
| Gain on sale of credit card portfolio | 304 | - | 304 | |
| Bank owned life insurance | 122 | 122 | 242 | 2 |
| Other | 47 | 24 | 90 | |
| | ----- | ----- | ----- | ----- |
| Total non-interest income | 2,482 | 1,698 | 4,669 | 4,3 |
| | ----- | ----- | ----- | ----- |

NON-INTEREST EXPENSE:

| | | | | |
|---|-------|-------|-------|-------|
| Salaries and employee benefits | 3,441 | 2,587 | 6,840 | 5,2 |
| Occupancy and depreciation | 883 | 739 | 1,686 | 1,5 |
| | ----- | ----- | ----- | ----- |
| Data processing | 373 | 237 | 738 | 4 |
| Amortization of core deposit intangible | 55 | 34 | 104 | 1 |
| Advertising and marketing expense | 306 | 222 | 537 | 4 |
| FDIC insurance premium | 17 | 15 | 32 | |
| State and local taxes | 148 | 122 | 283 | 2 |

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| | | | | |
|--|-----------|-----------|-----------|---------|
| Telecommunications | 99 | 70 | 162 | 1 |
| Professional fees | 388 | 129 | 752 | 2 |
| Other | 551 | 459 | 1,223 | 9 |
| | ----- | ----- | ----- | ----- |
| Total non-interest expense | 6,261 | 4,614 | 12,357 | 9,4 |
| | ----- | ----- | ----- | ----- |
| INCOME BEFORE INCOME TAXES | 3,866 | 2,800 | 6,605 | 6,0 |
| PROVISION FOR INCOME TAXES | 1,304 | 898 | 2,222 | 1,9 |
| | ----- | ----- | ----- | ----- |
| NET INCOME | \$ 2,562 | \$ 1,902 | \$ 4,383 | \$ 4,1 |
| | ===== | ===== | ===== | ===== |
| Earnings per common share: | | | | |
| Basic | \$ 0.45 | \$ 0.40 | \$ 0.79 | \$ 0. |
| Diluted | 0.45 | 0.39 | 0.78 | 0. |
| Weighted average number of shares outstanding: | | | | |
| Basic | 5,654,661 | 4,812,154 | 5,553,872 | 4,801,5 |
| Diluted | 5,721,905 | 4,885,447 | 5,621,343 | 4,875,1 |
| | | (more) | | |

Riverview Bancorp, Inc.
October 17, 2005
Page 5

RIVERVIEW BANCORP, INC. AND SUBSIDIARY
FINANCIAL HIGHLIGHTS
(Unaudited)

| | At or for the six months ended September 30, 2005 | 2004 | At or for the year ended March 31, 2005 |
|--|---|-------|---|
| | ----- | ----- | ----- |

(Dollars in thousands, except share data)

FINANCIAL CONDITION DATA

| | | | |
|--|------------|------------|------------|
| Average interest earning assets | \$ 631,307 | \$ 464,861 | \$ 479,512 |
| Average interest-bearing liabilities | 522,114 | 378,081 | 388,426 |
| Net average earning assets | 109,193 | 86,780 | 91,086 |
| Non-performing assets | 1,043 | 1,478 | 726 |
| Non-performing loans | 1,043 | 1,478 | 456 |
| Allowance for loan losses | 6,752 | 4,424 | 4,395 |
| Average interest-earning assets to average interest-bearing liabilities | 120.91% | 122.95% | 123.45% |
| Allowance for loan losses to non-performing loans | 647.36% | 299.32% | 963.82% |
| Allowance for loan losses to net loans | 1.15% | 1.13% | 1.01% |
| Non-performing loans to total net loans | 0.18% | 0.38% | 0.10% |
| Non-performing assets to total assets | 0.14% | 0.28% | 0.13% |
| Shareholders' equity to assets | 12.06% | 12.88% | 12.14% |
| Number of banking facilities | 17 | 14 | 14 |

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| LOAN DATA ----- | At six months ended September 30, | | At three months | At |
|---------------------------|--------------------------------------|------------|------------------------|-------|
| | 2005 | 2004 | ended June 30, 2005 | |
| ----- | ----- | ----- | ----- | ----- |
| Residential: | | | | |
| One-to-four-family | \$ 32,251 | \$ 40,681 | \$ 34,324 | \$ |
| Multi-family | 2,019 | 4,060 | 2,037 | |
| Construction: | | | | |
| One-to-four-family | 44,618 | 38,991 | 48,932 | |
| Commercial real estate | 54,224 | 1,453 | 29,390 | |
| Commercial | 69,401 | 58,965 | 67,239 | |
| Consumer: | | | | |
| Secured | 28,730 | 29,896 | 29,040 | |
| Unsecured | 1,688 | 1,897 | 4,811 | |
| Land | 42,532 | 25,346 | 36,924 | |
| Commercial real estate | 314,776 | 192,097 | 318,631 | |
| | ----- | ----- | ----- | |
| | 590,239 | 393,386 | 571,328 | |
| Less: | | | | |
| Deferred loan fees, net | 4,044 | 2,899 | 3,791 | |
| Allowance for loan losses | 6,752 | 4,424 | 6,526 | |
| | ----- | ----- | ----- | |
| Loans receivable, net | \$ 579,443 | \$ 386,063 | \$ 561,011 | \$ |
| | ===== | ===== | ===== | |

Riverview Bancorp, Inc.
October 17, 2005
Page 6

RIVERVIEW BANCORP, INC. AND SUBSIDIARY
FINANCIAL HIGHLIGHTS
(UNAUDITED)

| SELECTED OPERATING DATA | For the three months ended September 30, | | For the six mo |
|--|---|---------|-------------------|
| | 2005 | 2004 | September 2005 |
| | ----- | ----- | ----- |
| Efficiency ratio (4) | 59.19% | 61.82% | 62.21% |
| Efficiency ratio net of intangible amortization | 58.28% | 60.81% | 61.32% |
| Coverage ratio net of intangible amortization | 130.44% | 125.90% | 123.99% |
| Return on average assets (1) | 1.40% | 1.45% | 1.25% |
| Return on average equity (1) | 11.36% | 11.14% | 10.19% |
| Average rate earned on interest-earning assets | 7.08% | 6.38% | 6.92% |
| Average rate paid on interest-bearing liabilities | 2.61% | 1.84% | 2.55% |

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| | | | |
|---------------------|-------|-------|-------|
| Spread | 4.47% | 4.54% | 4.37% |
| Net interest margin | 4.93% | 4.89% | 4.82% |

| | At or for the three months ended September 30, | | At or for the ended Septe |
|---------------------------------------|---|-----------|------------------------------|
| | 2005 | 2004 | 2005 |
| | ----- | ----- | ----- |
| PER SHARE DATA | | | |
| ----- | | | |
| Basic earnings per share (2) | \$ 0.45 | \$ 0.40 | \$ 0.79 |
| Diluted earnings per share (3) | 0.45 | 0.39 | 0.78 |
| Book value per share | 15.34 | 13.55 | 15.34 |
| Tangible book value per share | 10.56 | 11.46 | 10.56 |
| Market price per share: | | | |
| High for period | 22.100 | 21.650 | 22.100 |
| Low for the period | 20.750 | 19.850 | 20.330 |
| Close for period end | 20.810 | 21.360 | 20.810 |
| Cash dividends declared per share | 0.170 | 0.155 | 0.340 |
| Average number of shares outstanding: | | | |
| Basic (2) | 5,654,661 | 4,812,154 | 5,553,872 |
| Diluted (3) | 5,721,905 | 4,885,447 | 5,621,343 |

- (1) Amounts are annualized.
(2) Amounts calculated exclude ESOP shares not committed to be released.
(3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalents.
(4) Non-interest expense divided by net interest income plus non-interest income.

#

Exhibit 99.9

News Release of Riverview Bancorp, Inc. dated January 24, 2006

Contacts: Pat Sheaffer or Ron Wyseske,
Riverview Bancorp 360-693-6650

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RIVERVIEW BANCORP REPORTS RECORD THIRD QUARTER PROFIT OF \$2.7 MILLION

Vancouver, WA - January 24, 2006 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported that an expanding net interest margin and excellent loan growth generated improved net interest income and contributed to a record fiscal 2006 third quarter profit. Net income was \$2.7 million, or \$0.48 per diluted share, for the fiscal third quarter ended December 31, 2005, compared to \$760,000, or \$0.16 per diluted share, in the same quarter a year ago. Year-to-date, net income increased 47% to \$7.1 million, or \$1.26 per diluted share, compared to \$4.9 million, or \$1.00 per diluted share, in the same period a year ago.

In the third quarter a year ago, the Company recorded a non-cash, non-operating charge of approximately \$890,000 after-tax, or \$0.18 per diluted share, related to the valuation of certain Fannie Mae and Freddie Mac preferred stock which have been subsequently sold.

"We are focused on growing our franchise, maintaining a strong balance sheet and matching assets and liabilities closely as we build our presence in the Northwest," said Pat Sheaffer, Chairman and CEO. "The expansion of our branch network into the Portland market is already contributing to profitability. We are also continuing our growth in the Portland metropolitan area, where we expect to open at least one new bank facility later this year."

Third Quarter Financial Highlights (at or periods ended December 31, 2005 compared to December 31, 2004)

- * Net income increased to record \$2.7 million.
- * Net interest income increased 54% to \$8.5 million.
- * Net interest margin improved 64 basis points to 5.23%.
- * Revenues increased 48% to \$10.7 million when the prior year \$1.3 pre-tax million impairment charge is excluded.
- * Total assets increased 36% to \$739 million.
- * Loans increased 50% to \$600 million.
- * Deposits grew 38% to \$592 million, with a 36% increase in transaction account balances.
- * Non-performing assets were just 0.11% of total assets.

Operating Results

Revenues (net interest income before the provision for loan losses plus non-interest income) increased 48% to \$10.7 million for the quarter compared to \$7.2 million in the same quarter a year ago excluding the \$1.3 million pre-tax impairment charge. Net interest income before the provision for loan loss increased 54% to \$8.5 million in the third quarter of fiscal 2006 compared to \$5.5 million in the third quarter a year ago. Non-interest income increased \$0.4 million to \$2.1 million in the third fiscal quarter of 2006 compared to \$1.7 million in the prior year's third quarter excluding the \$1.3 pre-tax million impairment charge. This increase was largely due to the 30% increase in fee based transaction accounts income and mortgage broker activity, which contributed \$1.5 million to third quarter revenue, compared to \$1.1 million in the same quarter a year ago.

For the first nine months of fiscal 2006 revenues increased 42% to \$30.5 million compared to \$21.5 million in the nine-month period a year ago. Year-to-date, net interest income before the provision for loan losses increased 41% to \$23.7 million compared to \$16.9 million in the same period a year ago. Non-interest income increased 13% to \$6.8 million in the first nine months of fiscal 2006 compared to \$6.0 million in the first nine months of fiscal 2005 excluding the \$1.3 pre-tax million impairment charge.

Riverview's net interest margin was 5.23% for the third fiscal quarter of

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2006, a 30 basis point improvement compared to 4.93% in the previous quarter, and a 64 basis point improvement from 4.59% for the third fiscal quarter of 2005. "Our improved margin reflects our growth in loans and our asset sensitive balance sheet," said Ron Wyseske, President and COO. The net interest margin for the first nine months of fiscal 2006 expanded 17 basis points to 4.96% from 4.79% in the nine-month period a year ago.

(more)

Riverview Bancorp, FY06 YTD Profits Up 47%
January 24, 2006
Page 2

Non-interest expense increased \$6.1 million in the third fiscal quarter compared to \$4.7 million during the same period a year ago. For the first nine months of the fiscal year, non-interest expenses were \$18.5 million, up from \$14.2 million in the like period a year ago. Net of intangible asset amortization, the efficiency ratio improved 146 basis points to 56.82% for the third fiscal quarter of 2006, compared to 58.28% in the second fiscal quarter of 2006. The efficiency ratio was 64.61% in the prior year's third fiscal quarter excluding the impairment charge.

Balance Sheet Growth

"We have been taking steps to grow our loan portfolio while maintaining strong loan quality," said Wyseske. "As a result, our loan production increased our net loans 50% in our well diversified loan portfolio." Net loans at December 31, 2005, were \$600 million compared to \$398 million at December 31, 2004.

Total assets increased 36% to \$739 million at December 31, 2005, compared to \$542 million a year ago. Core deposits increased 39%, or \$113 million; from year ago levels, and now account for 67% of total deposits. Deposits grew 38% to \$592 million compared to \$428 million at December 31, 2004, but were down from \$600 million at September 30, 2005, due to normal transaction account activity. "Building transaction accounts continues to be a priority," added Wyseske. "We reduced interest-sensitive wholesale deposits by \$2 million this year."

Including the issuance of \$16.7 million in stock associated with the American Pacific Bank acquisition, shareholders' equity increased 33% to \$90.9 million, from \$68.5 million at the end of the third fiscal quarter last year. Book value was \$15.65 at December 31, 2005, compared to \$13.70 a year earlier. Tangible book value was \$10.93 at December 31, 2005, compared to \$11.63 a year ago.

Riverview completed the issuance of \$7.0 million in trust preferred securities in the third fiscal quarter 2006. The net proceeds will provide additional capital for general corporate purposes, including current and future expansion of the Bank. Under the terms of the transaction, the trust preferred securities have a maturity of 30 years and are redeemable at par after five years. The securities require quarterly interest payments (subject to certain deferral options) and bear an interest rate tied to three-month LIBOR, plus 1.36%

Credit Quality and Performance Measures

Credit quality remains exceptional, as non-performing assets were just 0.11% of total assets at December 31, 2005, compared to 0.14% of total assets at December 31, 2004. The allowance for loan losses including loan commitments,

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was \$7.4 million, or 1.22% of net loans at December 31, 2005, compared to \$4.6 million or 1.15% of net loans at December 31, 2004. "Even though our nonperforming assets are low, due to growth in the loan portfolio we added \$400,000 to the provision for loan losses in the third quarter, compared to \$70,000 in the same quarter of 2004 and \$450,000 for the quarter ended September 30, 2005," Wysaske added.

Riverview's third fiscal quarter 2006 return on average assets was 1.50% compared to return on average assets of 0.56% for the third fiscal quarter of 2005. Return on average equity was 11.90% for the quarter compared to 4.36% for the same period last year.

Conference Call

Riverview Bancorp will host a conference call Wednesday, January 25, at 8:00 a.m. PST, to discuss third quarter results. The conference call can be accessed live at 303-262-2143. To listen to the call online go to www.actioncast.acttel.com and use event ID 31728. An archived recording of the call can be accessed by dialing 303-590-3000 access code 11049704# until Wednesday, February 1, 2006, or via the Internet at www.actioncast.acttel.com event ID 31728.

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington just north of Portland, Oregon on the I-5 corridor. With assets of \$739 million, it is the parent company of the 82 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. There are 17 branches, including ten in fast growing Clark County, and one lending center. The Bank offers true community banking services, focusing on providing the highest quality service and financial products to commercial and retail customers. On April 22, 2005, the Company completed its acquisition of American Pacific Bank (Nasdaq: AMPB), based in Portland, Oregon, with assets of \$125 million.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited to: RVSB's ability to integrate the American Pacific acquisition and efficiently manage expenses. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

Riverview Bancorp, FY06 YTD Profits Up 47%
January 24, 2006
Page 3

RIVERVIEW BANCORP, INC. AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2005, MARCH 31, 2005 AND DECEMBER 31, 2004

| (In thousands, except share data) (Unaudited) | DECEMBER 31, 2005 | MARCH 31, 2005 | D |
|---|----------------------|-------------------|---|
|---|----------------------|-------------------|---|

ASSETS

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| | | |
|---|------------|------------|
| Cash (including interest-earning accounts of \$8,338, \$45,501 and \$40,914) | \$ 34,451 | \$ 61,719 |
| Loans held for sale | - | 510 |
| Investment securities available for sale, at fair value (amortized cost of \$24,124, \$22,993 and \$29,324) | 24,011 | 22,945 |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$2,013, \$2,402 and \$2,455) | 1,991 | 2,343 |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$9,044, \$11,756 and \$12,645) | 8,791 | 11,619 |
| Loans receivable (net of allowance for loan losses of \$7,050, \$4,395 and \$4,391) | 599,634 | 429,449 |
| Real estate owned | - | 270 |
| Prepaid expenses and other assets | 2,103 | 1,538 |
| Accrued interest receivable | 3,324 | 2,151 |
| Federal Home Loan Bank stock, at cost | 7,350 | 6,143 |
| Premises and equipment, net | 14,648 | 8,391 |
| Deferred income taxes, net | 2,450 | 2,624 |
| Mortgage servicing intangible, net | 403 | 470 |
| Goodwill | 26,058 | 9,214 |
| Core deposit intangible, net | 948 | 578 |
| Bank owned life insurance | 12,968 | 12,607 |
| | ----- | ----- |
| TOTAL ASSETS | \$ 739,130 | \$ 572,571 |
| | ===== | ===== |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| LIABILITIES: | | |
| Deposit accounts | \$ 592,208 | \$ 456,878 |
| Accrued expenses and other liabilities | 8,559 | 5,858 |
| Advance payments by borrowers for taxes and insurance | 146 | 313 |
| Federal Home Loan Bank advances | 40,071 | 40,000 |
| Junior subordinated debenture | 7,217 | - |
| | ----- | ----- |
| Total liabilities | 648,201 | 503,049 |
| SHAREHOLDERS' EQUITY: | | |
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - | - |
| Common stock, \$.01 par value; 50,000,000 authorized | | |
| December 31, 2005 - 5,811,940 issued, 5,811,936 outstanding; | | |
| March 31, 2005 - 5,015,753 issued, 5,015,749 outstanding; | | |
| December 31, 2004 - 5,001,579 issued, 5,001,575 outstanding; | 58 | 50 |
| Additional paid-in capital | 58,225 | 41,112 |
| Retained earnings | 34,125 | 29,874 |
| Unearned shares issued to employee stock ownership trust | (1,237) | (1,392) |
| Accumulated other comprehensive (loss) income | (242) | (122) |
| | ----- | ----- |
| Total shareholders' equity | 90,929 | 69,522 |
| | ----- | ----- |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 739,130 | \$ 572,571 |
| | ===== | ===== |

(more)

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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF INCOME FOR
THE THREE AND NINE MONTHS ENDED

DECEMBER 31, 2005 AND 2004

(In thousands, except share data) (Unaudited)

Three Months Ended

December 31,

2005 2004

Nine Months En

December 31

2005

INTEREST INCOME:

| | | | | |
|---|-----------|----------|-----------|-----------|
| Interest and fees on loans receivable | \$ 11,783 | \$ 6,883 | \$ 32,390 | \$ 20,000 |
| Interest on investment securities-taxable | 211 | 162 | 592 | 1,000 |
| Interest on investment securities-non-taxable | 42 | - | 128 | 1,000 |
| Interest on mortgage-backed securities | 128 | 158 | 411 | 1,000 |
| Other interest and dividends | 126 | 293 | 630 | 1,000 |
| | ----- | ----- | ----- | ----- |
| Total interest income | 12,290 | 7,496 | 34,151 | 22,000 |
| | ----- | ----- | ----- | ----- |

INTEREST EXPENSE:

| | | | | |
|---|-------|-------|--------|--------|
| Interest on deposits | 3,290 | 1,438 | 8,820 | 3,000 |
| Interest on borrowings | 457 | 509 | 1,595 | 1,000 |
| | ----- | ----- | ----- | ----- |
| Total interest expense | 3,747 | 1,947 | 10,415 | 5,000 |
| | ----- | ----- | ----- | ----- |
| Net interest income | 8,543 | 5,549 | 23,736 | 16,000 |
| Less provision for loan losses | 400 | 70 | 1,300 | 1,000 |
| | ----- | ----- | ----- | ----- |
| Net interest income after provision for loan losses | 8,143 | 5,479 | 22,436 | 16,000 |
| | ----- | ----- | ----- | ----- |

NON-INTEREST INCOME:

| | | | | |
|---------------------------------------|-------|---------|-------|---------|
| Fees and service charges | 1,460 | 1,127 | 4,544 | 3,000 |
| Asset management fees | 378 | 286 | 1,084 | 1,000 |
| Gain on sale of loans held for sale | 81 | 97 | 284 | 1,000 |
| Gain on sale of real estate owned | - | - | 21 | 1,000 |
| Loss on impairment of securities | - | (1,349) | - | (1,000) |
| Loan servicing income | 49 | 11 | 68 | 1,000 |
| Gain on sale of land and fixed assets | 2 | - | - | 1,000 |
| Gain on sale of credit card portfolio | 7 | - | 311 | 1,000 |
| Bank owned life insurance | 119 | 124 | 361 | 1,000 |
| Other | 47 | 27 | 139 | 1,000 |
| | ----- | ----- | ----- | ----- |
| Total non-interest income | 2,143 | 323 | 6,812 | 4,000 |
| | ----- | ----- | ----- | ----- |

NON-INTEREST EXPENSE:

| | | | | |
|---|-------|-------|--------|--------|
| Salaries and employee benefits | 3,681 | 2,796 | 10,521 | 8,000 |
| Occupancy and depreciation | 954 | 749 | 2,640 | 2,000 |
| Data processing | 335 | 254 | 1,073 | 1,000 |
| Amortization of core deposit intangible | 53 | 33 | 157 | 1,000 |
| Advertising and marketing expense | 160 | 165 | 697 | 1,000 |
| FDIC insurance premium | 19 | 14 | 51 | 1,000 |
| State and local taxes | 136 | 116 | 419 | 1,000 |
| Telecommunications | 117 | 79 | 279 | 1,000 |
| Professional fees | 248 | 143 | 1,000 | 1,000 |
| Other | 445 | 394 | 1,668 | 1,000 |
| | ----- | ----- | ----- | ----- |
| Total non-interest expense | 6,148 | 4,743 | 18,505 | 14,000 |
| | ----- | ----- | ----- | ----- |

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| | | | | |
|--|-----------|-----------|-----------|-------|
| INCOME BEFORE INCOME TAXES | 4,138 | 1,059 | 10,743 | 7 |
| PROVISION FOR INCOME TAXES | 1,390 | 299 | 3,612 | 2 |
| | ----- | ----- | ----- | ----- |
| NET INCOME | \$ 2,748 | \$ 760 | \$ 7,131 | \$ 4 |
| | ===== | ===== | ===== | ===== |
| Earnings per common share: | | | | |
| Basic | \$ 0.49 | \$ 0.16 | \$ 1.28 | \$ |
| Diluted | 0.48 | 0.16 | 1.26 | |
| Weighted average number of shares outstanding: | | | | |
| Basic | 5,661,324 | 4,824,463 | 5,589,820 | 4,809 |
| Diluted | 5,731,472 | 4,899,840 | 5,657,012 | 4,883 |

(more)

Riverview Bancorp, FY06 YTD Profits Up 47%

January 24, 2006

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RIVERVIEW BANCORP, INC. AND SUBSIDIARY FINANCIAL HIGHLIGHTS (Unaudited)

| | At or for the nine months ended December 31, 2005 | 2004 | At or for the year ended March 31, 2005 |
|---|--|-------|--|
| | ----- | ----- | ----- |
| (Dollars in thousands, except share data) | | | |

FINANCIAL CONDITION DATA

| | | | |
|---|-----------|------------|------------|
| Average interest earning assets | \$637,599 | \$ 471,330 | \$ 479,512 |
| Average interest-bearing liabilities | 525,156 | 383,703 | 388,426 |
| Non-performing assets | 782 | 782 | 726 |
| Non-performing loans | 782 | 782 | 456 |
| Allowance for loan losses | 7,050 | 4,391 | 4,395 |
| Average interest-earning assets to average interest-bearing liabilities | 121.41% | 122.84% | 123.45% |
| Allowance for loan losses to on-performing loans | 901.53% | 561.51% | 963.82% |
| Allowance for loan losses to net loans | 1.16% | 1.09% | 1.01% |
| Allowance for loan losses to net loans and loan commitments | 1.22% | 1.15% | 1.07% |
| Non-performing loans to total net loans | 0.13% | 0.19% | 0.10% |
| Non-performing assets to total assets | 0.11% | 0.14% | 0.13% |
| Shareholders' equity to assets | 12.30% | 12.64% | 12.14% |
| Number of banking facilities | 17 | 14 | 14 |

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| LOAN DATA | At nine months ended December 31, | | At six months ended September 30, | At year Ma |
|---------------------------|--------------------------------------|------------|---|---------------|
| ----- | 2005 | 2004 | 2005 | ----- |
| Residential: | | | | |
| One-to-four-family | \$ 32,350 | \$ 38,186 | \$ 32,251 | \$ |
| Multi-family | 2,132 | 3,692 | 2,019 | |
| Construction: | | | | |
| One-to-four-family | 41,578 | 39,249 | 44,618 | |
| Commercial real estate | 71,546 | 1,453 | 54,224 | |
| Commercial | 62,221 | 57,154 | 69,401 | |
| Consumer: | | | | |
| Secured | 29,915 | 29,849 | 28,730 | |
| Unsecured | 1,617 | 1,788 | 1,688 | |
| Land | 50,276 | 27,972 | 42,532 | |
| Commercial real estate | 319,250 | 206,450 | 314,776 | |
| | ----- | ----- | ----- | ----- |
| | 610,885 | 405,793 | 590,239 | |
| Less: | | | | |
| Deferred loan fees, net | 4,201 | 2,981 | 4,044 | |
| Allowance for loan losses | 7,050 | 4,391 | 6,752 | |
| | ----- | ----- | ----- | ----- |
| Loans receivable, net | \$ 599,634 | \$ 398,421 | \$ 579,443 | \$ |
| | ===== | ===== | ===== | ===== |
| DEPOSIT DATA | | | | |
| ----- | | | | |
| Now Accounts | \$ 75,806 | \$ 60,052 | \$ 78,103 | \$ |
| High Yield Checking | 60,412 | 50,683 | 52,263 | |
| Regular Savings | 40,187 | 34,261 | 39,732 | |
| Money Market | 125,668 | 78,214 | 128,926 | |
| Non-Interest Checking | 91,514 | 66,524 | 103,767 | |
| Certificates of Deposit | 198,621 | 137,915 | 196,889 | |
| | ----- | ----- | ----- | ----- |
| Total Deposits | \$ 592,208 | \$ 427,649 | \$ 599,680 | \$ |
| | ===== | ===== | ===== | ===== |

(more)

Riverview Bancorp, FY06 YTD Profits Up 47%
January 24, 2006
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
FINANCIAL HIGHLIGHTS
(UNAUDITED)

For the three
months ended
December 31,

For the nine
months ended
December 31,

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| SELECTED OPERATING DATA | 2005 | 2004 | 2005 | 2004 |
|---|---------|---------|---------|---------|
| ----- | ----- | ----- | ----- | ----- |
| Efficiency ratio (4) | 57.53% | 80.77% | 60.58% | 65.90% |
| Efficiency ratio net of intangible amortization | 56.82% | 79.27% | 59.75% | 64.61% |
| Efficiency ratio net of intangible amortization and impairment charge | 56.82% | 64.61% | 59.75% | 60.83% |
| Coverage ratio net of intangible amortization | 140.16% | 117.79% | 129.37% | 120.14% |
| Return on average assets (1) | 1.50% | 0.56% | 1.34% | 1.24% |
| Return on average assets excluding impairment charge | 1.50% | 1.22% | 1.34% | 1.46% |
| Return on average equity (1) | 11.90% | 4.36% | 10.78% | 9.53% |
| Return on average equity excluding impairment charge | 11.90% | 9.47% | 10.78% | 11.28% |
| Average rate earned on interest-earning assets | 7.51% | 6.18% | 7.13% | 6.27% |
| Average rate paid on interest-bearing liabilities | 2.80% | 1.96% | 2.63% | 1.82% |
| Spread | 4.71% | 4.22% | 4.50% | 4.45% |
| Net interest margin | 5.23% | 4.59% | 4.96% | 4.79% |

| | | | |
|--|--------------------|-------|--------------------|
| | At or for | | At or for |
| | the three months | | the nine months |
| | ended December 31, | | ended December 31, |
| | 2005 | 2004 | 2005 |
| | ----- | ----- | ----- |

PER SHARE DATA

| ----- | ----- | ----- | ----- | ----- |
|-----------------------------------|---------|---------|---------|---------|
| Basic earnings per share (2) | \$ 0.49 | \$ 0.16 | \$ 1.28 | \$ 1.01 |
| Diluted earnings per share (3) | 0.48 | 0.16 | 1.26 | 1.00 |
| Book value per share (5) | 15.65 | 13.70 | 15.65 | 13.70 |
| Tangible book value per share (5) | 10.93 | 11.63 | 10.93 | 11.63 |
| Market price per share: | | | | |
| High for period | 23.930 | 22.500 | 23.930 | 22.500 |
| Low for the period | 20.750 | 20.950 | 20.330 | 19.490 |
| Close for period end | 23.310 | 22.500 | 23.310 | 22.500 |
| Cash dividends declared per share | 0.170 | 0.155 | 0.510 | 0.465 |

Average number of shares outstanding:

| | | | | |
|-------------|-----------|-----------|-----------|-----------|
| Basic (2) | 5,661,324 | 4,824,463 | 5,589,820 | 4,809,201 |
| Diluted (3) | 5,731,472 | 4,899,840 | 5,657,012 | 4,883,538 |

- (1) Amounts are annualized.
- (2) Amounts calculated exclude ESOP shares not committed to be released.
- (3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalents.
- (4) Non-interest expense divided by net interest income plus non-interest income.
- (5) Amounts calculated include ESOP shares not committed to be released.

#

Exhibit 99.10

News Release of Riverview Bancorp, Inc. dated May 4, 2006

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Contacts: Pat Sheaffer or Ron Wysaske,
Riverview Bancorp 360-693-6650

RIVERVIEW BANCORP FISCAL 2006 PROFITS INCREASE 49% TO RECORD \$9.7 MILLION

ASSET QUALITY AND NET INTEREST MARGIN BOTH HAVE IMPROVED

Vancouver, WA - May 4, 2006 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported that an expanding net interest margin, coupled with excellent organic loan and core deposit growth and the contribution from the American Pacific Bank acquisition generated a 43% increase in net interest income for the fiscal year ended March 31, 2006. Net income increased 49% to \$9.7 million, or \$1.72 per diluted share, in fiscal 2006, compared to \$6.5 million, or \$1.33 per diluted share, in fiscal 2005. Net income for the fourth fiscal quarter increased 56% to \$2.6 million, or \$0.46 per diluted share, compared to \$1.7 million, or \$0.34 per diluted share, in the same quarter a year ago.

In fiscal 2005, the prior year, the Company recorded a non-cash, non-operating charge of approximately \$890,000 after-tax, or \$0.18 per diluted share, related to the valuation of certain Fannie Mae and Freddie Mac preferred stocks, which were subsequently sold. Excluding the securities loss, net income would have been \$7.3 million, or \$1.49 per diluted share in fiscal 2005.

In the first quarter of fiscal 2006, Riverview completed the acquisition of American Pacific Bank with \$128 million in assets.

"Fiscal 2006 has been an outstanding year for Riverview. We have successfully grown our balance sheet while improving asset quality, net interest margin and we continue to grow our franchise," said Pat Sheaffer, Chairman and CEO. "The acquisition of American Pacific Bank was accretive within the first year and has been an excellent expansion into the Portland market for us. In addition to the three acquired branches, we opened our operations center and the tenth Clark County, Washington branch, bringing our branch network to 17 locations. We will continue our growth in the Portland Vancouver metropolitan area, where we expect to open at least one new bank facility later this year."

Fourth Quarter Financial Highlights (at or periods ended March 31, 2006, compared to March 31, 2005)

- * Net income increased 56% to \$2.6 million.
- * Non-performing assets were just 0.05% of total assets, compared to 0.13% of total assets a year ago.
- * Net interest income increased 51% to \$8.6 million.
- * Revenues increased 41% to \$10.6 million.
- * Net interest margin increased 59 basis points to 5.24% compared to 4.65% a year ago.
- * Deposits grew 33% to \$607 million.
- * Total assets increased 33% to \$764 million.
- * Loans increased 45% to \$623 million.

Operating Results

For fiscal 2006 net interest margin improved 29 basis points to 5.03% compared to 4.74% a year earlier. "Our asset sensitive balance sheet and growth in loans has once again helped us expand our margin for the quarter and the year," said Ron Wysaske, President and COO. "We expect our margin to continue to benefit in a rising or stable short term interest rate environment."

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Revenues (net interest income before the provision for loan losses plus non-interest income) increased 42% to \$41.2 million in fiscal 2006, compared to \$29.1 million a year ago. Net interest income before the provision for loan losses increased 43% to \$32.4 million in fiscal year 2006 compared to \$22.6 million in fiscal year 2005. Non-interest income increased 13% to \$8.8 million in fiscal 2006 compared to \$7.8 million in fiscal 2005 excluding the \$1.3 pre-tax million impairment charge.

In the fourth quarter, revenues increased 41% to \$10.6 million compared to \$7.5 million in the fourth quarter a year ago. Net interest income before the provision for loan loss increased 51% to \$8.6 million in the fourth quarter of fiscal 2006 compared to \$5.7 million in the fourth quarter a year ago. Non-interest income increased 10% to \$2.0 million in the fourth quarter compared to \$1.8 million in the prior year's fourth quarter. This increase was largely due to the 19% increase in fee based transaction accounts income and mortgage broker activity, which contributed \$1.4 million to fourth quarter revenue, compared to \$1.1 million in the same quarter a year ago.

(more)

Riverview Bancorp, Inc.
May 4, 2006
Page 2

Fiscal 2006 non-interest expense increased 33% to \$25.4 million compared to \$19.1 million for fiscal 2005, reflecting the branch network expansion. For the fiscal fourth quarter, non-interest expense increased 40% to \$6.9 million compared to \$4.9 million a year earlier. Salaries and employee benefits increased approximately \$3.8 million over last year primarily due to new and acquired branch and lending personnel and the rising costs of healthcare benefits. Net of intangible amortization, the efficiency ratio that measures operating expenses, as proportion of revenue was 63.76% for the quarter, compared to 64.02% in 2005's fourth fiscal quarter. For the fiscal year, the efficiency ratio, net of intangible amortization and last year's impairment charge improved to 60.79% compared to 61.63% in fiscal 2005.

Balance Sheet Growth

"Our loan portfolio has seen significant expansion in the past year while maintaining exceptional loan quality. We anticipate continued high growth throughout Southwest Washington and the greater Portland metropolitan area, which should continue to fuel double digit growth in our loan portfolio in the coming year," said Wysaske. Net loans at March 31, 2006, increased 45% to \$623 million compared to \$429 million a year ago. Commercial real estate loans now account for 59% of the total loan portfolio and permanent single family loans represents just 5% of Riverview's loan portfolio.

Total assets increased 33% to \$764 million at March 31, 2006, compared to \$573 million a year ago. Total deposits grew 33% to \$607 million compared to \$457 million at March 31, 2005. Core deposits increased 30%, or \$92.3 million; from year ago levels, and now account for 66 % of total deposits.

Including the issuance of \$16.7 million in stock associated with the American Pacific Bank acquisition, shareholders' equity increased 32% to \$91.7 million compared to \$69.5 million at the end of fiscal 2005. Book value per share was \$15.88 at March 31, 2006, compared to \$14.35 a year earlier and tangible book value per share was \$11.23 at fiscal year-end compared to \$12.24 a year ago.

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Riverview completed the issuance of \$7.0 million in trust preferred securities in the third fiscal quarter 2006. The net proceeds will provide additional capital for general corporate purposes, including current and future expansion of the Bank. Under the terms of the transaction, the trust preferred securities have a maturity of 30 years and are redeemable at par after five years. The securities require quarterly interest payments (subject to certain deferment options) and bear an interest rate tied to three-month LIBOR, plus 1.36%.

Credit Quality and Performance Measures

Credit quality remains pristine, as non-performing assets improved to just 0.05% of total assets at March 31, 2006, compared to a low 0.13% of total assets at March 31, 2005. The allowance for loan losses including loan commitments was \$7.2 million, or 1.20% of net loans at fiscal year-end, compared to \$4.4 million or 1.07% of net loans a year ago. "With the strong growth in the loan portfolio this year, we increased our provision for loan losses to \$1.5 million in fiscal 2006 from \$410,000 in fiscal 2005."

Riverview's fiscal 2006 return on average assets was 1.36%, compared to 1.40% in fiscal 2005, excluding the impairment charge and return on average equity was 10.95% for the year, compared to 10.87% for fiscal 2005, excluding the impairment charge.

Conference Call

Riverview Bancorp will host a conference call Friday, May 5, at 8:00 a.m. PDT, to discuss fiscal year-end results. The conference call can be accessed live by telephone at 303-262-2130. To listen to the call online go to www.actioncast.acttel.com and use event ID 32958. An archived recording of the call can be accessed by dialing 303-590-3000 access code 11057072# until Friday, May 12, 2006 or via the Internet at www.actioncast.acttel.com and use event ID 32958.

About the Company

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington just north of Portland, Oregon on the I-5 corridor. With assets of \$764 million, it is the parent company of the 82 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. There are 17 branches, including ten in fast growing Clark County, three in the Portland metropolitan area and three lending centers. The Bank offers true community banking services, focusing on providing the highest quality service and financial products to commercial and retail customers.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited to: RVSB's ability to integrate the American Pacific acquisition and efficiently manage expenses. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

(tables follow)

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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
 Consolidated Balance Sheets
 March 31, 2006 and 2005

| (In thousands, except share data) (Unaudited) | MARCH 31, 2006 |
|--|---|
| <hr style="border-top: 1px dashed black;"/> | |
| ASSETS | |
| Cash (including interest-earning accounts of \$7,786 and \$45,501) | \$ 31,346 |
| Loans held for sale | 65 |
| Investment securities available for sale, at fair value (amortized cost of \$24,139 and \$22,993) | 24,022 |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$1,830 and \$2,402) | 1,805 |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$8,436 and \$11,756) | 8,134 |
| Loans receivable (net of allowance for loan losses of \$7,221 and \$4,395) | 623,016 |
| Real estate owned | - |
| Prepaid expenses and other assets | 2,210 |
| Accrued interest receivable | 3,058 |
| Federal Home Loan Bank stock, at cost | 7,350 |
| Premises and equipment, net | 19,127 |
| Deferred income taxes, net | 3,771 |
| Mortgage servicing intangible, net | 384 |
| Goodwill | 25,572 |
| Core deposit intangible, net | 895 |
| Bank owned life insurance | 13,092 |
| | <hr style="border-top: 1px dashed black;"/> |
| TOTAL ASSETS | \$ 763,847 |
| | <hr style="border-top: 1px dashed black;"/> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | |
| LIABILITIES: | |
| Deposit accounts | \$ 606,964 |
| Accrued expenses and other liabilities | 11,521 |
| Advance payments by borrowers for taxes and insurance | 358 |
| Federal Home Loan Bank advances | 46,100 |
| Junior subordinated debenture | 7,217 |
| | <hr style="border-top: 1px dashed black;"/> |
| Total liabilities | 672,160 |
| COMMITMENTS AND CONTINGENCIES | |
| SHAREHOLDERS' EQUITY: | |
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - |
| Common stock, \$.01 par value; 50,000,000 authorized 2006 - 5,772,690 issued, 5,772,686 outstanding 2005 - 5,015,753 issued, 5,015,749 outstanding | 57 |
| Additional paid-in capital | 57,316 |
| Retained earnings | 35,776 |
| Unearned shares issued to employee stock ownership trust | (1,186) |
| Accumulated other comprehensive loss | (276) |
| | <hr style="border-top: 1px dashed black;"/> |
| Total shareholders' equity | 91,687 |
| | <hr style="border-top: 1px dashed black;"/> |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 763,847 |
| | <hr style="border-top: 1px dashed black;"/> |

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(more)

Riverview Bancorp
 May 4, 2006
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF Income FOR
 THE THREE AND TWELVE MONTHS ENDED
 March 31, 2006 AND 2005
 (In thousands, except share data) (Unaudited)

Three Months Ended
 March 31,
 2006 2005
 Twelve Months
 Ended
 March 31,
 2006

INTEREST INCOME:

| | | | |
|---|-----------|----------|-----------|
| Interest and fees on loans receivable | \$ 12,649 | \$ 7,258 | \$ 45,039 |
| Interest on investment securities-taxable | 217 | 154 | 809 |
| Interest on investment securities-non-taxable | 42 | 43 | 170 |
| Interest on mortgage-backed securities | 119 | 152 | 530 |
| Other interest and dividends | 51 | 242 | 681 |
| | ----- | ----- | ----- |
| Total interest income | 13,078 | 7,849 | 47,229 |

INTEREST EXPENSE:

| | | | |
|--|-------|-------|--------|
| Interest on deposits | 3,563 | 1,639 | 12,383 |
| Interest on borrowings | 899 | 506 | 2,494 |
| | ----- | ----- | ----- |
| Total interest expense | 4,462 | 2,145 | 14,877 |
| | ----- | ----- | ----- |
| Net interest income | 8,616 | 5,704 | 32,352 |
| Less provision for loan losses | 200 | 150 | 1,500 |
| | ----- | ----- | ----- |
| Net interest income after provision for loan losses | 8,416 | 5,554 | 30,852 |

NON-INTEREST INCOME:

| | | | |
|--|-------|-------|-------|
| Fees and service charges | 1,369 | 1,149 | 5,913 |
| Asset management fees | 397 | 305 | 1,481 |
| Gain on sale of loans held for sale | 77 | 104 | 361 |
| Gain (loss) on sale/impairment of securities | - | 164 | - |
| Loan servicing income | 23 | 2 | 91 |
| Gain on sale of land and fixed assets | 2 | 1 | 2 |
| Gain on sale of credit card portfolio | - | - | 311 |
| Bank owned life insurance | 124 | 86 | 485 |
| Other | 33 | 34 | 193 |
| | ----- | ----- | ----- |
| Total non-interest income | 2,025 | 1,845 | 8,837 |

NON-INTEREST EXPENSE:

| | | | |
|---|-------|-------|--------|
| Salaries and employee benefits | 4,015 | 2,744 | 14,536 |
| Occupancy and depreciation | 1,158 | 730 | 3,798 |
| Data processing | 341 | 251 | 1,414 |
| Amortization of core deposit intangible | 53 | 33 | 210 |

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| | | | |
|--|-----------|-----------|-----------|
| Advertising and marketing expense | 156 | 128 | 853 |
| FDIC insurance premium | 19 | 14 | 70 |
| State and local taxes | 161 | 128 | 580 |
| Telecommunications | 116 | 75 | 395 |
| Professional fees | 328 | 447 | 1,328 |
| Other | 522 | 365 | 2,190 |
| | ----- | ----- | ----- |
| Total non-interest expense | 6,869 | 4,915 | 25,374 |
| | ----- | ----- | ----- |
| INCOME BEFORE INCOME TAXES | 3,572 | 2,484 | 14,315 |
| PROVISION FOR INCOME TAXES | 965 | 816 | 4,577 |
| | ----- | ----- | ----- |
| NET INCOME | \$ 2,607 | \$ 1,668 | \$ 9,738 |
| | ===== | ===== | ===== |
| Earnings per common share: | | | |
| Basic | \$ 0.46 | \$ 0.34 | \$ 1.74 |
| Diluted | 0.46 | 0.34 | 1.72 |
| Weighted average number of shares outstanding: | | | |
| Basic | 5,640,189 | 4,839,523 | 5,602,240 |
| Diluted | 5,725,222 | 4,913,825 | 5,675,168 |

(more)

Riverview Bancorp
May 4, 2006
Page 5

RIVERVIEW BANCORP, INC. AND SUBSIDIARY
FINANCIAL HIGHLIGHTS
(Unaudited)

| | At or for the year ended March 31, 2006 ----- | At or for the year ended March 31, 2005 ----- |
|--|---|---|
| (Dollars in thousands, except share data) | | |
| FINANCIAL CONDITION DATA | | |
| ----- | | |
| Average interest earning assets | \$ 645,084 | \$ 479,512 |
| Average interest-bearing liabilities | 532,521 | 388,426 |
| Non-performing assets | 415 | 726 |
| Non-performing loans | 415 | 456 |
| Allowance for loan losses | 7,221 | 4,395 |
| Average interest-earning assets to average interest-bearing liabilities | 121.14% | 123.45% |
| Allowance for loan losses to non- performing loans | 1,740.00% | 963.82% |
| Allowance for loan losses to net loans | 1.15% | 1.01% |
| Allowance for loan losses to net loans and loan commitments | 1.20% | 1.07% |
| Non-performing loans to total net loans | 0.07% | 0.10% |
| Non-performing assets to total assets | 0.05% | 0.13% |
| Shareholders' equity to assets | 12.00% | 12.14% |
| Number of banking facilities | 17 | 14 |

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| | At year ended March 31, | At nine months ended December 31, | At year ended March 31, |
|---------------------------|----------------------------|---|----------------------------|
| | 2006 | 2005 | 2005 |
| LOAN DATA | | | |
| ----- | | | |
| Residential: | | | |
| One-to-four-family | \$ 32,129 | \$ 31,985 | \$ 36,059 |
| Multi-family | 2,127 | 2,102 | 2,537 |
| Construction: | | | |
| One-to-four-family | 81,167 | 75,058 | 43,633 |
| Commercial real estate | 46,135 | 36,622 | 10,982 |
| Commercial | 59,769 | 62,138 | 57,981 |
| Consumer: | | | |
| Secured | 29,943 | 30,069 | 28,951 |
| Unsecured | 1,415 | 1,617 | 1,668 |
| Land | 49,174 | 49,990 | 28,889 |
| Commercial real estate | 328,378 | 317,103 | 223,144 |
| | ----- | ----- | ----- |
| | 630,237 | 606,684 | 433,844 |
| Less: | | | |
| Allowance for loan losses | 7,221 | 7,050 | 4,395 |
| | ----- | ----- | ----- |
| Loans receivable, net | \$623,016 | \$599,634 | \$ 429,449 |
| | ===== | ===== | ===== |
| DEPOSIT DATA | | | |
| ----- | | | |
| Now Accounts | \$ 62,941 | \$ 75,806 | \$ 65,667 |
| High Yield Checking | 66,516 | 60,412 | 50,562 |
| Regular Savings | 38,344 | 40,187 | 35,513 |
| Money Market | 137,451 | 125,668 | 76,331 |
| Non-Interest Checking | 94,592 | 91,514 | 79,499 |
| Certificates of Deposit | 207,120 | 198,621 | 149,306 |
| | ----- | ----- | ----- |
| Total Deposits | \$606,964 | \$592,208 | \$ 456,878 |
| | ===== | ===== | ===== |

(more)

Riverview Bancorp
 May 4, 2006
 Page 6

RIVERVIEW BANCORP, INC. AND SUBSIDIARY
 FINANCIAL HIGHLIGHTS
 (UNAUDITED)

| | For the three months ended March 31, | For the Twelve months ended March 31, | | |
|-------------------------|--|---|-------|-------|
| | 2006 | 2005 | 2006 | 2005 |
| SELECTED OPERATING DATA | ----- | ----- | ----- | ----- |

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| | | | | |
|---|---------|---------|---------|---------|
| Efficiency ratio (4) | 64.55% | 65.11% | 61.60% | 65.70% |
| Efficiency ratio net of intangible amortization | 63.76% | 64.02% | 60.79% | 64.46% |
| Efficiency ratio net of intangible amortization and impairment charge | 63.76% | 64.02% | 60.79% | 61.63% |
| Coverage ratio (6) | 125.43% | 116.05% | 127.50% | 118.16% |
| Coverage ratio net of intangible amortization | 126.41% | 116.84% | 128.56% | 119.28% |
| Return on average assets (1) | 1.42% | 1.23% | 1.36% | 1.24% |
| Return on average assets excluding impairment charge | 1.42% | 1.23% | 1.36% | 1.40% |
| Return on average equity (1) | 11.42% | 9.65% | 10.95% | 9.56% |
| Return on average equity excluding impairment charge | 11.42% | 9.65% | 10.95% | 10.87% |
| Average rate earned on interest-earning assets | 7.95% | 6.39% | 7.34% | 6.28% |
| Average rate paid on interest-bearing liabilities | 3.26% | 2.16% | 2.79% | 1.90% |
| Spread (7) | 4.69% | 4.23% | 4.55% | 4.38% |
| Net interest margin | 5.24% | 4.65% | 5.03% | 4.74% |

| | At or For the three months ended March 31, | | At or For the Twelve months ended March 31, | |
|---------------------------------------|---|-----------|--|-----------|
| PER SHARE DATA | 2006 | 2005 | 2006 | 2005 |
| ----- | ---- | ---- | ---- | ---- |
| Basic earnings per share (2) | \$ 0.46 | \$ 0.34 | \$ 1.74 | \$ 1.36 |
| Diluted earnings per share (3) | 0.46 | 0.34 | 1.72 | 1.33 |
| Book value per share (5) | 15.88 | 14.35 | 15.88 | 14.35 |
| Tangible book value per share (5) | 11.23 | 12.24 | 11.23 | 12.24 |
| Market price per share: | | | | |
| High for period | 27.500 | 22.480 | 27.500 | 22.500 |
| Low for the period | 23.120 | 21.000 | 20.330 | 19.490 |
| Close for period end | 26.760 | 21.250 | 26.760 | 21.250 |
| Cash dividends declared per share | 0.170 | 0.155 | 0.680 | 0.620 |
| Average number of shares outstanding: | | | | |
| Basic (2) | 5,640,189 | 4,839,523 | 5,602,240 | 4,816,745 |
| Diluted (3) | 5,725,222 | 4,913,825 | 5,675,168 | 4,891,173 |

(1) Amounts are annualized.

(2) Amounts calculated exclude ESOP shares not committed to be released.

(3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalents.

(4) Non-interest expense divided by net interest income plus non-interest income.

(5) Amounts calculated include ESOP shares not committed to be released.

(6) Net interest income divided by non-interest expense.

(7) Yield on interest-earning assets less cost of funds on interest bearing liabilities.

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Exhibit 99.11

News Release of Riverview Bancorp, Inc. dated July 25, 2006

Contacts: Pat Sheaffer or Ron Wysaske,
Riverview Bancorp 360-693-6650

RIVERVIEW BANCORP FIRST QUARTER PROFITS INCREASE 44% TO \$2.6 MILLION

Vancouver, WA - July 25, 2006 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported that an expanded net interest margin, coupled with excellent loan growth, generated a 44% increase in net income for the first fiscal quarter of 2007 ended June 30, 2006. Net income for the first quarter increased to \$2.6 million, or \$0.46 per diluted share, compared to \$1.8 million, or \$0.33 per diluted share, in the first quarter of fiscal 2006.

The management team of Riverview Bancorp will host a conference call on Wednesday, July 26, at 8:00 a.m. PDT, to discuss first quarter results. The conference call can be accessed live by telephone at 303-262-2130. To listen to the call online go to www.actioncast.acttel.com and use event ID 34421.

"Over the past year we have continued to grow our balance sheet by attracting core deposits in a competitive marketplace and building our loan portfolio to reflect that of a commercial bank. The success of these initiatives, coupled with the continuing benefits from our expansion into the Portland market by acquiring American Pacific Bank, has helped generate double digit profit growth," said Pat Sheaffer, Chairman and CEO. The acquisition was completed on April 22, 2005, therefore the first quarter a year ago contains two months of contribution from American Pacific.

First Quarter Financial Highlights (at or for periods ended June 30, 2006, compared to June 30, 2005)

- * Net income increased 44% to \$2.6 million.
- * Net interest income increased 27% to \$9.0 million.
- * Revenues increased 20% to \$11.1 million.
- * Cash dividend increased 12% to \$0.19 per share.
- * Net interest margin increased 53 basis points to 5.23% compared to 4.70% a year ago.
- * Efficiency ratio improved to 60.83%.
- * Total assets increased 8% to \$793 million.
- * Non-performing assets improved to 0.15% of total assets, compared to 0.33% a year ago.
- * Loans increased 17% to \$659 million.

Operating Results

For first fiscal quarter 2007 net interest margin was 5.23%, compared to 5.24% for the immediate prior quarter and improved from 4.70% for the first fiscal quarter a year ago. "Although we saw strong loan growth for the first quarter, our net interest margin remained stable," said Sheaffer. "We expect our margin to remain steady in future quarters given the current short term interest rate environment."

In the first quarter, revenues increased 20% to \$11.1 million, compared to

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\$9.3 million in the first quarter a year ago. Net interest income before the provision for loan loss increased 27% to \$9.0 million in the first quarter of fiscal 2007, compared to \$7.1 million in the first quarter a year ago. Non-interest income declined slightly to \$2.1 million in the first quarter compared to \$2.2 million in the prior year's first quarter. Higher fees for asset management partially offset lower fees for transaction accounts and the gain from the sale of the credit card portfolio helped offset lower gains on the sale of loans due to reduced mortgage broker activity.

Fiscal first quarter non-interest expense was \$6.8 million, compared to \$6.1 million for the same period a year earlier. "The majority of the increase in operating costs is a result of the additional branch opened during the year, a full quarter of expenses from our new Portland area branches, the expansion of our lending team and the rising costs of employee benefits," said Ron Wysaske, President and COO. Salaries and employee benefits increased 13% to \$3.8 million from \$3.4 million a year ago. The efficiency ratio, which measures operating expenses as proportion of revenue, improved to 60.83% for the quarter, compared to 65.65% in 2006's first fiscal quarter.

(more)

Riverview Bancorp, Inc. 1Q07 results
July 25, 2006
Page 2

Balance Sheet Growth

"Our lending team has done an excellent job of growing the loan portfolio and adding to the loan pipeline while maintaining exceptional loan quality. For the linked quarter, loans were up \$35.9 million, or 23% annualized, as a result of their efforts," said Wysaske. "We anticipate continued high growth throughout Southwest Washington and the greater Portland metropolitan area, which should continue to fuel double digit growth in our loan portfolio. In fact, Marple's Pacific Northwest Letter stated in the June 21, 2006 issue that, 'The economy of the Pacific Northwest in fact is booming growing at the fastest rate since before the recession in 2001.' This puts us in an enviable position." Net loans at June 30, 2006, increased 17% to \$659 million compared to \$561 million a year ago. Commercial real estate loans now account for 59% of the total loan portfolio and permanent single family loans represents just 5% of Riverview's loan portfolio.

Total assets increased 8% to \$793 million at June 30, 2006, compared to \$738 million a year ago. Total deposits grew 4% to \$607 million, compared to \$583 million at June 30, 2005. Core deposits, which increased 7% from year ago levels, account for 67 % of total deposits. "As interest rates have increased, we have seen a greater demand for higher-yielding checking," noted Wysaske. "Non-interest checking balances also grew 22% to \$97 million, or 16% of total deposits, and money market accounts grew 6% to \$134 million, or 22% of total deposits."

Shareholders' equity increased 7% to \$93.5 million, compared to \$87.4 million at the end of the first fiscal quarter a year ago. Book value per share was \$16.17 at June 30, 2006, compared to \$15.06 a year earlier, and tangible book value per share was \$11.54 at quarter-end, compared to \$10.25 at quarter-end a year earlier.

Credit Quality and Performance Measures

Credit quality remains strong, with non-performing assets improving to just

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0.15% of total assets at June 30, 2006, compared to 0.33% of total assets at June 30, 2005. The allowance for loan losses including unfunded loan commitments was \$8.0 million, or 1.20% of net loans at quarter-end, compared to \$6.9 million, or 1.21% of net loans, a year ago.

Riverview's fiscal first quarter 2007 return on average assets improved to 1.36%, compared to 1.09% for fiscal first quarter 2006. Return on average equity improved to 11.18% for the quarter, compared to 8.89% for the first quarter a year ago.

About the Company

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington - just north of Portland, Oregon on the I-5 corridor. With assets of \$793 million, it is the parent company of the 83 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. There are 17 branches, including ten in fast growing Clark County, three in the Portland metropolitan area and three lending centers. The Bank offers true community banking services, focusing on providing the highest quality service and financial products to commercial and retail customers.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited to: RVSB's ability to acquire shares according to internal repurchase guidelines, regional economic conditions and the company's ability to efficiently manage expenses. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

(tables follow)

Riverview Bancorp, Inc. 1Q07 results
July 25, 2006
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

Consolidated Balance Sheets

June 30, 2006, March 31, 2006 and June 30, 2005

| (In thousands, except share data) (Unaudited) | June 30, 2006 | March 31, 2006 | June |
|---|------------------|-------------------|-------|
| <hr style="border-top: 1px dashed black;"/> | | | |
| ASSETS | | | |
| Cash (including interest-earning accounts of \$6,754, \$7,786 and \$52,262) | \$ 26,671 | \$ 31,346 | \$ 74 |
| Loans held for sale | - | 65 | |
| Investment securities available for sale, at fair value (amortized cost of \$23,005, \$24,139 and \$24,136) | 22,847 | 24,022 | 24 |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$1,603, \$1,830 and \$2,297) | 1,580 | 1,805 | 2 |
| Mortgage-backed securities available for sale, at fair value | | | |

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| | | | |
|---|------------|------------|--------|
| (amortized cost of \$8,011, \$8,436 and \$10,913) | 7,666 | 8,134 | 10 |
| Loans receivable (net of allowance for loan losses of \$7,626 \$7,221 and \$6,526) | 658,588 | 623,016 | 561 |
| Prepaid expenses and other assets | 2,164 | 2,210 | 2 |
| Accrued interest receivable | 3,526 | 3,058 | 2 |
| Federal Home Loan Bank stock, at cost | 7,350 | 7,350 | 7 |
| Premises and equipment, net | 19,125 | 19,127 | 9 |
| Deferred income taxes, net | 3,799 | 3,771 | 2 |
| Mortgage servicing intangible, net | 372 | 384 | |
| Goodwill | 25,572 | 25,572 | 26 |
| Core deposit intangible, net | 845 | 895 | 1 |
| Bank owned life insurance | 13,220 | 13,092 | 12 |
| | ----- | ----- | ----- |
| TOTAL ASSETS | \$ 793,325 | \$ 763,847 | \$ 737 |
| | ===== | ===== | ===== |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| LIABILITIES: | | | |
| Deposit accounts | \$ 607,389 | \$ 606,964 | \$ 582 |
| Accrued expenses and other liabilities | 9,062 | 8,768 | 8 |
| Advance payments by borrowers for taxes and insurance | 144 | 358 | |
| Federal Home Loan Bank advances | 73,300 | 46,100 | 58 |
| Junior subordinated debenture | 7,217 | 7,217 | |
| Capital lease obligation | 2,745 | 2,753 | |
| | ----- | ----- | ----- |
| Total liabilities | 699,857 | 672,160 | 650 |
| SHAREHOLDERS' EQUITY: | | | |
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - | - | |
| Common stock, \$.01 par value; 50,000,000 authorized, June 30, 2006 - 5,780,090 issued, 5,780,086 outstanding; | 57 | 57 | |
| March 31, 2006 - 5,772,690 issued, 5,772,686 outstanding; | | | |
| June 30, 2005 - 5,804,953 issued, 5,804,949 outstanding | | | |
| Additional paid-in capital | 57,529 | 57,316 | 57 |
| Retained earnings | 37,348 | 35,776 | 30 |
| Unearned shares issued to employee stock ownership trust | (1,134) | (1,186) | (1 |
| Accumulated other comprehensive loss | (332) | (276) | |
| | ----- | ----- | ----- |
| Total shareholders' equity | 93,468 | 91,687 | 87 |
| | ----- | ----- | ----- |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 793,325 | \$ 763,847 | \$ 737 |
| | ===== | ===== | ===== |

(more)

Riverview Bancorp, Inc. 1Q07 results
July 25, 2006
Page 4

RIVERVIEW BANCORP, INC. AND SUBSIDIARY

| Consolidated Statements of Income for the Three Months Ended June 30, 2006 and 2005 (In thousands, except share data) (Unaudited) | Three Months Ended June 30, | |
|---|--------------------------------|----------|
| | 2006 | 2005 |
| INTEREST INCOME: | | |
| Interest and fees on loans receivable | \$ 13,769 | \$ 9,597 |

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| | | |
|---|-----------|-----------|
| Interest on investment securities-taxable | 221 | 186 |
| Interest on investment securities-non taxable | 42 | 43 |
| Interest on mortgage-backed securities | 114 | 145 |
| Other interest and dividends | 52 | 254 |
| | ----- | ----- |
| Total interest income | 14,198 | 10,225 |
| | ----- | ----- |
| INTEREST EXPENSE: | | |
| Interest on deposits | 4,222 | 2,471 |
| Interest on borrowings | 963 | 656 |
| | ----- | ----- |
| Total interest expense | 5,185 | 3,127 |
| | ----- | ----- |
| Net interest income | 9,013 | 7,098 |
| Less provision for loan losses | 350 | 450 |
| | ----- | ----- |
| Net interest income after provision for loan losses | 8,663 | 6,648 |
| | ----- | ----- |
| NON-INTEREST INCOME: | | |
| Fees and service charges | 1,331 | 1,486 |
| Asset management fees | 436 | 364 |
| Gain on sale of loans held for sale | 72 | 126 |
| Gain on sale of real estate owned | - | 21 |
| Loan servicing income | 45 | 27 |
| Gain on sale of credit card portfolio | 67 | - |
| Bank owned life insurance income | 128 | 120 |
| Other | 36 | 43 |
| | ----- | ----- |
| Total non-interest income | 2,115 | 2,187 |
| | ----- | ----- |
| NON-INTEREST EXPENSE: | | |
| Salaries and employee benefits | 3,835 | 3,399 |
| Occupancy and depreciation | 1,074 | 803 |
| Data processing | 335 | 365 |
| Amortization of core deposit intangible | 50 | 49 |
| Advertising and marketing expense | 302 | 231 |
| FDIC insurance premium | 24 | 15 |
| State and local taxes | 155 | 135 |
| Telecommunications | 112 | 63 |
| Professional fees | 178 | 363 |
| Other | 704 | 673 |
| | ----- | ----- |
| Total non-interest expense | 6,769 | 6,096 |
| | ----- | ----- |
| INCOME BEFORE INCOME TAXES | 4,009 | 2,739 |
| PROVISION FOR INCOME TAXES | 1,378 | 918 |
| | ----- | ----- |
| NET INCOME | \$ 2,631 | \$ 1,821 |
| | ===== | ===== |
| Earnings per common share: | | |
| Basic | \$0.47 | \$0.33 |
| Diluted | \$0.46 | \$0.33 |
| Weighted average number of shares outstanding: | | |
| Basic | 5,637,604 | 5,389,547 |
| Diluted | 5,725,909 | 5,457,270 |

(more)

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Riverview Bancorp, Inc. 1Q07 results
 July 25, 2006
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
 FINANCIAL HIGHLIGHTS
 (Unaudited)

| | At or for the three months months ended June 30, | 2006 | 2005 | | At or for the Year ended March 31, | 2006 |
|---|---|--------------------------------------|-----------|--|--|--------|
| | | ----- | ----- | | | ----- |
| (Dollars in thousands, except share data) | | | | | | |
| FINANCIAL CONDITION DATA | | | | | | |
| ----- | | | | | | |
| Average interest earning assets | | \$692,283 | \$608,973 | | \$645,084 | |
| Average interest-bearing liabilities | | 574,714 | 505,581 | | 532,521 | |
| Net average earning assets | | 117,569 | 103,392 | | 112,563 | |
| Non-performing assets | | 1,173 | 2,420 | | 415 | |
| Non-performing loans | | 1,173 | 2,420 | | 415 | |
| Allowance for loan losses | | 7,626 | 6,526 | | 7,221 | |
| Allowance for loan losses and unfunded loan commitments | | 8,002 | 6,855 | | 7,583 | |
| Average interest-earning assets to average interest-bearing liabilities | | 120.46% | 120.45% | | 121.14% | |
| Allowance for loan losses to non-performing loans | | 650.13% | 269.67% | | 1740.00% | |
| Allowance for loan losses to net loans | | 1.14% | 1.15% | | 1.15% | |
| Allowance for loan losses and unfunded loan commitments to net loans | | 1.20% | 1.21% | | 1.20% | |
| Non-performing loans to total net loans | | 0.18% | 0.43% | | 0.07% | |
| Non-performing assets to total assets | | 0.15% | 0.33% | | 0.05% | |
| Shareholders' equity to assets | | 11.78% | 11.85% | | 12.00% | |
| Number of branch banking facilities | | 17 | 16 | | 17 | |
| | | | | | | |
| | | At three months ended June 30, | | | At the year ended March 31, | |
| | | 2006 | 2005 | | 2006 | |
| | | ----- | ----- | | ----- | |
| LOAN DATA | | | | | | |
| ----- | | | | | | |
| Residential: | | | | | | |
| One-to-four family | \$ | 32,668 | 34,324 | | \$ | 32,553 |
| Multi-family | | 3,226 | 2,037 | | | 2,157 |
| Construction: | | | | | | |
| One-to-four family | | 87,040 | 48,932 | | 81,572 | |
| Commercial real estate | | 50,387 | 29,390 | | 47,079 | |
| Commercial | | 66,474 | 67,239 | | 59,834 | |
| Consumer: | | | | | | |
| Secured | | 30,961 | 29,040 | | 29,781 | |
| Unsecured | | 926 | 4,811 | | 1,415 | |
| Land | | 56,705 | 36,924 | | 49,558 | |
| Commercial real estate | | 342,174 | 318,631 | | 330,705 | |
| | | ----- | ----- | | ----- | |
| | | 670,561 | 571,328 | | 634,654 | |
| | | | | | | |
| Less: | | | | | | |
| Deferred loan fees | | 4,347 | 3,790 | | 4,352 | |

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| | | | |
|---------------------------|-----------|-----------|-----------|
| Allowance for loan losses | 7,626 | 6,526 | 7,221 |
| | ----- | ----- | ----- |
| Loans receivable, net | \$658,588 | \$561,012 | \$623,081 |
| | ===== | ===== | ===== |

DEPOSIT DATA

| | | | |
|-------------------------|-----------|-----------|-----------|
| Now Accounts | \$ 62,631 | \$ 88,368 | \$ 62,941 |
| High Yield Checking | 81,489 | 52,380 | 66,516 |
| Regular Savings | 34,871 | 37,613 | 38,344 |
| Money Market | 134,010 | 126,948 | 137,451 |
| Non-Interest Checking | 96,636 | 79,117 | 94,592 |
| Certificates of Deposit | 197,752 | 198,404 | 207,120 |
| | ----- | ----- | ----- |
| Total Deposits | \$607,389 | \$582,830 | \$606,964 |
| | ===== | ===== | ===== |

(more)

Riverview Bancorp, Inc. 1Q07 results
 July 25, 2006
 Page 6

RIVERVIEW BANCORP, INC. AND SUBSIDIARY FINANCIAL HIGHLIGHTS (Unaudited)

| | At or for the three months months ended June 30, | 2005 | At or for the Year ended March 31, 2006 |
|--|---|---------|--|
| SELECTED OPERATING DATA | 2006 | 2005 | 2006 |
| | ----- | ----- | ----- |
| | (Dollars in thousands, except share data) | | |
| Efficiency ratio (4) | 60.83% | 65.65% | 61.60% |
| Efficiency ratio net of intangible amortization | 60.18% | 64.77% | 60.79% |
| Coverage ratio (6) | 133.15% | 116.44% | 127.50% |
| Coverage ratio net of intangible amortization | 134.14% | 117.38% | 128.56% |
| Return on average assets (1) | 1.36% | 1.09% | 1.36% |
| Return on average equity (1) | 11.18% | 8.89% | 10.95% |
| Average rate earned on interest-earned assets | 8.24% | 6.76% | 7.34% |
| Average rate paid on interest-bearing liabilities | 3.62% | 2.48% | 2.79% |
| Spread (7) | 4.62% | 4.28% | 4.55% |
| Net interest margin | 5.23% | 4.70% | 5.03% |

PER SHARE DATA

| | | | |
|-----------------------------------|---------|---------|---------|
| Basic earnings per share (2) | \$ 0.47 | \$ 0.34 | \$ 1.74 |
| Diluted earnings per share (3) | 0.46 | 0.33 | 1.72 |
| Book value per share (5) | 16.17 | 15.06 | 15.88 |
| Tangible book value per share (5) | 11.54 | 10.25 | 11.23 |

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Market price per share:

| | | | |
|---------------------------------------|-----------|-----------|-----------|
| High for the period | 27.05 | 21.80 | 27.50 |
| Low for the period | 24.27 | 20.33 | 20.33 |
| Close for period end | 26.20 | 21.35 | 26.76 |
| Cash dividends declared per share | 0.19 | 0.17 | 0.68 |
| Average number of shares outstanding: | | | |
| Basic (2) | 5,637,604 | 5,389,547 | 5,602,240 |
| Diluted (3) | 5,725,909 | 5,457,270 | 5,675,168 |

- (1) Amounts are annualized.
- (2) Amounts calculated exclude ESOP shares not committed to be released.
- (3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalents.
- (4) Non-interest expense divided by net interest income and non-interest income.
- (5) Amounts calculated include ESOP shares not committed to be released.
- (6) Net interest income divided by non-interest expense.
- (7) Yield on interest-earning assets less cost of funds on interest bearing liabilities.

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Exhibit 99.12

News Release of Riverview Bancorp, Inc. dated October 24, 2006

Contacts: Pat Sheaffer or Ron Wyseske,
Riverview Bancorp 360-693-6650

RIVERVIEW BANCORP SECOND QUARTER PROFITS INCREASE 16% TO \$3.0 MILLION

Vancouver, WA - October 24, 2006 - Riverview Bancorp, Inc. (Nasdaq: RVSB) today reported that excellent loan growth and a continued focus on operating efficiencies contributed to record profits for the second fiscal quarter of 2007 ended September 30, 2006. Net income for the second quarter increased 16% to \$3.0 million, or \$0.26 per diluted share, compared to \$2.6 million, or \$0.22 per diluted share, in the second quarter a year ago. For the first six months of fiscal 2007, net income increased 28% to \$5.6 million, or \$0.49 per diluted share, compared to \$4.4 million, or \$0.39 per diluted share, in the first half a year ago. All per share data has been adjusted to reflect the August 2006 2-for-1 stock split.

"A growing balance sheet, growing revenues and improved efficiencies contributed to our record performance in the second quarter," said Pat Sheaffer, Chairman and CEO. "We are achieving our profit goals by delivering a high level of service to our customers and maintaining solid asset quality. The exceptional growth throughout the Southwest Washington and greater Portland metropolitan area, which we see continuing, is fueling our balance sheet growth and has helped generate double-digit growth in profits for the quarter and for the first half of our fiscal year.

"A good example of the market area growth we are seeing is that SEH America is

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apparently planning to invest \$350 million in Vancouver to launch production of a new facility to build 12-inch silicon wafers for the semiconductor industry," Sheaffer added.

Second Quarter Financial Highlights (at or for periods ended September 30, 2006, compared to September 30, 2005)

- * Net income increased 16% to \$3.0 million.
- * Net interest income increased 13% to \$9.1 million.
- * Net interest margin increased 4 basis points to 4.97% compared to 4.93% a year ago.
- * Efficiency ratio improved to 54.9%.
- * Total assets increased 14% to \$844 million.
- * Loans increased 19% to \$691 million.
- * 2-for-1 stock split in August 2006.
- * Cash dividend increased 5% to \$0.10 per split adjusted share.

Operating Results

Revenues (net interest income before the provision for loan losses plus non-interest income) increased 8% to \$11.4 million for the quarter compared to \$10.6 million in the same quarter a year ago. Net interest income before the provision for loan loss increased 13% to \$9.1 million in the second quarter of fiscal 2007 compared to \$8.1 million in the second quarter a year ago.

Non-interest income was \$2.3 million in the second fiscal quarter of 2007 compared to \$2.5 million in the prior year's second quarter. This decrease was largely due to the sale of the credit card portfolio inherited with the acquisition of American Pacific Bank. The sale of the credit card portfolio, which took place in the second fiscal quarter of 2006, led to a pre-tax gain on sale of \$304,000. Asset management fees from our trust company, Riverview Asset Management Corp., increased to \$455,000 in the second quarter of fiscal 2007 compared to \$342,000 in the second quarter a year ago.

For the first half of fiscal 2007 revenues increased 14% to \$22.5 million compared to \$19.9 million in the six-month period a year ago. Year-to-date, net interest income before the provision for loan losses increased 19% to \$18.1 million compared to \$15.2 million in the same period a year ago. Non-interest income was \$4.4 million in the first six months of fiscal 2007 compared to \$4.7 million in the first six months of fiscal 2006.

The quarterly net interest margin increased 4 basis points to 4.97% from 4.93% in the second fiscal quarter a year ago, but contracted from 5.23% in the prior linked quarter. For the first half of fiscal 2007, net interest margin improved to 5.10% compared to 4.82% for the same period a year ago. "Although our net interest margin improved from the same periods

(more)

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in the prior year, we had a contraction in our margin from the previous quarter as we experienced higher costs for funding," said Ron Wysaske, President and COO.

"We reduced our expense ratio 36 basis points to 3.09% of average assets compared to 3.45% of average assets in the second fiscal quarter a year ago. Our non-interest expense remained unchanged for the quarter and slightly increased in the first six months of the fiscal year," said Wysaske. Non-interest expense was unchanged at \$6.3 million in the second quarter

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compared to the second quarter a year ago. For the first half of the fiscal year, non-interest expense was \$13.0 million compared to \$12.4 million in the like period a year ago. The efficiency ratio improved 430 basis points to 54.9% for the quarter, compared to 59.2% in the same quarter a year ago. For the first half of the fiscal year, the efficiency ratio improved 440 basis points to 57.8%, compared to 62.2% in the like period a year ago.

Balance Sheet Growth

Net loans increased 19% to \$691 million at September 30, 2006, compared to \$579 million a year ago. Commercial real estate loans account for 59% and permanent single family loans represent just 5% of the total loan portfolio, respectively. "We continue to find success growing the loan portfolio while maintaining exceptional credit quality and a well diversified loan portfolio," said Wysaske. "We anticipate continued high growth throughout Southwest Washington and the greater Portland metropolitan area, which should continue to fuel growth in our loan portfolio for the rest of the year."

Total assets increased 14% to a record \$844 million at September 30, 2006, compared to \$739 million a year ago. Total deposits grew 7% to \$640 million, compared to \$600 million at September 30, 2005. "Core deposits (exclude certificates of deposit) account for 66% of total deposits. We continue to see growth in the total balance of our interest checking accounts," noted Wysaske. Non-interest checking balances represent 16% of total deposits, compared to 17% of total deposits a year ago, and interest checking balances represent 24% of total deposits, compared to 22% of total deposits a year ago.

Shareholders' equity increased 7% to \$95.8 million, compared to \$89.1 million at the end of the second fiscal quarter a year ago. Book value per share improved to \$8.28 at September 30, 2006, compared to \$7.67 a year earlier, and tangible book value per share was \$5.97 at quarter-end, compared to \$5.28 at quarter-end a year earlier.

Credit Quality and Performance Measures

Credit quality remained strong, with non-performing assets at 0.20% of total assets at September 30, 2006, compared to 0.14% of total assets at September 30, 2005. The allowance for loan losses, including unfunded loan commitments of \$385,000, was \$8.6 million, or 1.24% of net loans at quarter-end, compared to \$7.2 million, or 1.22% of net loans, a year ago.

Riverview's fiscal second quarter 2007 return on average assets improved to 1.45%, compared to 1.40% for fiscal second quarter 2006. Return on average equity improved to 12.22% for the quarter, compared to 11.36% for the same period last year.

Conference Call

The management team of Riverview Bancorp will host a conference call on Wednesday, October 25, at 8:00 a.m. PDT, to discuss second quarter results. The conference call can be accessed live by telephone at 303-262-2130. To listen to the call online go to www.actioncast.acttel.com and use event ID 35357.

About the Company

Riverview Bancorp, Inc. (www.riverviewbank.com) is headquartered in Vancouver, Washington - just north of Portland, Oregon on the I-5 corridor. With assets of \$844 million, it is the parent company of the 83 year-old Riverview Community Bank, as well as Riverview Mortgage and Riverview Asset Management Corp. There are 17 branches, including ten in fast growing Clark County, three in the Portland metropolitan area and three lending centers. The Bank offers true community banking services, focusing on providing the highest quality service and financial products to commercial and retail customers.

(tables follow)

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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

Consolidated Balance Sheets

September 30, 2006, March 31, 2006 and September 30, 2005

(In thousands, except share data) (Unaudited) September 30, 2006 March 31, 2006 Sep

ASSETS

| | | | |
|--|------------|------------|-------|
| Cash (including interest-earning accounts of \$15,198, \$7,786 and \$33,110) | \$ 43,453 | \$ 31,346 | \$ |
| Loans held for sale | 197 | 65 | |
| Investment securities available for sale, at fair value (amortized cost of \$23,017, \$24,139 and \$24,147) | 22,963 | 24,022 | |
| Mortgage-backed securities held to maturity, at amortized cost (fair value of \$1,495, \$1,830 and \$2,223) | 1,477 | 1,805 | |
| Mortgage-backed securities available for sale, at fair value (amortized cost of \$7,608, \$8,436 and \$10,047) | 7,404 | 8,134 | |
| Loans receivable (net of allowance for loan losses of \$8,263 \$7,221 and \$6,752) | 690,650 | 623,016 | |
| Prepaid expenses and other assets | 2,021 | 2,210 | |
| Accrued interest receivable | 4,117 | 3,058 | |
| Federal Home Loan Bank stock, at cost | 7,350 | 7,350 | |
| Premises and equipment, net | 21,011 | 19,127 | |
| Deferred income taxes, net | 3,716 | 3,771 | |
| Mortgage servicing intangible, net | 368 | 384 | |
| Goodwill | 25,572 | 25,572 | |
| Core deposit intangible, net | 799 | 895 | |
| Bank owned life insurance | 13,349 | 13,092 | |
| | ----- | ----- | ----- |
| TOTAL ASSETS | \$ 844,447 | \$ 763,847 | \$ |
| | ===== | ===== | ===== |

LIABILITIES AND SHAREHOLDERS' EQUITY

LIABILITIES:

| | | | |
|---|------------|------------|----|
| Deposit accounts | \$ 640,404 | \$ 606,964 | \$ |
| Accrued expenses and other liabilities | 7,921 | 8,768 | |
| Advance payments by borrowers for taxes and insurance | 377 | 358 | |
| Federal Home Loan Bank advances | 90,000 | 46,100 | |
| Junior subordinated debenture | 7,217 | 7,217 | |
| Capital Lease Obligation | 2,737 | 2,753 | |
| Total liabilities | 748,656 | 672,160 | |

SHAREHOLDERS' EQUITY:

| | | | |
|---|-----|----|--|
| Serial preferred stock, \$.01 par value; 250,000 authorized, issued and outstanding, none | - | - | |
| Common stock, \$.01 par value; 50,000,000 authorized, September 30, 2006 - 11,575,480 issued, 11,575,472 outstanding; | 116 | 57 | |
| March 31, 2006 - 11,545,380 issued, 11,545,372 outstanding | | | |

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| | | |
|--|------------|------------|
| September 30, 2005 - 11,623,880 issued, 11,623,872 outstanding | | |
| Additional paid-in capital | 57,794 | 57,316 |
| Retained earnings | 39,134 | 35,776 |
| Unearned shares issued to employee stock ownership trust | (1,083) | (1,186) |
| Accumulated other comprehensive loss | (170) | (276) |
| | ----- | ----- |
| Total shareholders' equity | 95,791 | 91,687 |
| | ----- | ----- |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 844,447 | \$ 763,847 |
| | ===== | ===== |

(more)

Riverview Bancorp, Inc. Second Quarter Earnings
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY

| Consolidated Statements of Income for the Three and Six Months Ended September 30, 2006 and 2005 (In thousands, except share data) (Unaudited) | Three Months Ended September 30, | | Six Mon Septemb |
|--|-------------------------------------|-----------|--------------------|
| | 2006 | 2005 | 2006 |
| INTEREST INCOME: | | | |
| Interest and fees on loans receivable | \$ 14,834 | \$ 11,010 | \$ 28,603 |
| Interest on investment securities-taxable | 221 | 195 | 442 |
| Interest on investment securities-non taxable | 42 | 43 | 84 |
| Interest on mortgage-backed securities | 109 | 138 | 223 |
| Other interest and dividends | 96 | 250 | 148 |
| | ----- | ----- | ----- |
| Total interest income | 15,302 | 11,636 | 29,500 |
| | ----- | ----- | ----- |
| INTEREST EXPENSE: | | | |
| Interest on deposits | 4,908 | 3,059 | 9,130 |
| Interest on borrowings | 1,267 | 482 | 2,230 |
| | ----- | ----- | ----- |
| Total interest expense | 6,175 | 3,541 | 11,360 |
| | ----- | ----- | ----- |
| Net interest income | 9,127 | 8,095 | 18,140 |
| Less provision for loan losses | 600 | 450 | 950 |
| | ----- | ----- | ----- |
| Net interest income after provision for loan losses | 8,527 | 7,645 | 17,190 |
| | ----- | ----- | ----- |
| NON-INTEREST INCOME: | | | |
| Fees and service charges | 1,449 | 1,598 | 2,780 |
| Asset management fees | 455 | 342 | 891 |
| Gain on sale of loans held for sale | 111 | 77 | 183 |
| Gain on sale of real estate owned | - | - | - |
| Loan servicing income (expense) | 36 | (8) | 81 |
| Gain on sale of credit card portfolio | 66 | 304 | 133 |
| Bank owned life insurance income | 129 | 122 | 257 |
| Other | 45 | 47 | 81 |
| | ----- | ----- | ----- |
| Total non-interest income | 2,291 | 2,482 | 4,406 |

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| | ----- | ----- | ----- |
|--|------------|------------|------------|
| NON-INTEREST EXPENSE: | | | |
| Salaries and employee benefits | 3,532 | 3,441 | 7,367 |
| Occupancy and depreciation | 1,135 | 883 | 2,209 |
| Data processing | 222 | 373 | 557 |
| Amortization of core deposit intangible | 46 | 55 | 96 |
| Advertising and marketing expense | 356 | 306 | 658 |
| FDIC insurance premium | 13 | 17 | 37 |
| State and local taxes | 133 | 148 | 288 |
| Telecommunications | 101 | 99 | 213 |
| Professional fees | 198 | 388 | 376 |
| Other | 536 | 551 | 1,240 |
| | ----- | ----- | ----- |
| Total non-interest expense | 6,272 | 6,261 | 13,041 |
| | ----- | ----- | ----- |
| INCOME BEFORE INCOME TAXES | 4,546 | 3,866 | 8,555 |
| PROVISION FOR INCOME TAXES | 1,573 | 1,304 | 2,951 |
| | ----- | ----- | ----- |
| NET INCOME | \$ 2,973 | \$ 2,562 | \$ 5,604 |
| | ===== | ===== | ===== |
| Earnings per common share: | | | |
| Basic | \$0.26 | \$0.23 | \$0.50 |
| Diluted | \$0.26 | \$0.22 | \$0.49 |
| Weighted average number of shares outstanding: | | | |
| Basic | 11,302,927 | 11,309,322 | 11,289,143 |
| Diluted | 11,473,750 | 11,443,810 | 11,463,125 |

(more)

Riverview Bancorp, Inc. Second Quarter Earnings
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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
FINANCIAL HIGHLIGHTS
(Unaudited)

| | At or for the six months ended September 30, 2006 | At or for the six months ended September 30, 2005 | At or for the six months ended March 31, 2006 |
|--|---|---|---|
| | ----- | ----- | ----- |

(Dollars in thousands, except share data)

FINANCIAL CONDITION DATA

| | | | |
|---|-----------|-----------|------------|
| Average interest earning assets | \$711,372 | \$631,307 | \$ 645,084 |
| Average interest-bearing liabilities | 592,679 | 522,114 | 532,521 |
| Net average earning assets | 118,693 | 109,193 | 112,563 |
| Non-performing assets | 1,704 | 1,043 | 415 |
| Non-performing loans | 1,704 | 1,043 | 415 |
| Allowance for loan losses | 8,263 | 6,752 | 7,221 |
| Allowance for loan losses and unfunded loan commitments | 8,648 | 7,160 | 7,583 |

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| | | | |
|---|---------|---------|----------|
| Average interest-earning assets to average interest-bearing liabilities | 120.03% | 120.91% | 121.14% |
| Allowance for loan losses to non-performing loans | 484.92% | 647.36% | 1740.00% |
| Allowance for loan losses to net loans | 1.18% | 1.15% | 1.15% |
| Allowance for loan losses and unfunded loan commitments to net loans | 1.24% | 1.22% | 1.20% |
| Non-performing loans to total net loans | 0.24% | 0.18% | 0.07% |
| Non-performing assets to total assets | 0.20% | 0.14% | 0.05% |
| Shareholders' equity to assets | 11.34% | 12.06% | 12.00% |
| Number of banking facilities | 18 | 17 | 1 |

| LOAN DATA | At three months ended ended September 30, 2006 | At three months ended ended September 30, 2005 | At three months ended ended June 30, 2006 | At the ye ended March 20 |
|-------------------------------|--|--|---|--------------------------------|
| Residential: | | | | |
| One-to-four family | \$34,552 | \$32,251 | \$32,668 | \$ 32,48 |
| Multi-family | 3,219 | 2,019 | 3,226 | 2,15 |
| Construction: | | | | |
| One-to-four family | 91,051 | 44,618 | 87,040 | 81,57 |
| Commercial real estate | 51,510 | 54,224 | 50,387 | 47,07 |
| Commercial | 66,008 | 69,401 | 66,474 | 59,83 |
| Consumer: | | | | |
| Secured | 31,484 | 28,730 | 30,961 | 29,78 |
| Unsecured | 1,141 | 1,688 | 926 | 1,41 |
| Land | 62,989 | 42,532 | 56,705 | 49,55 |
| Commercial real estate | 361,244 | 314,776 | 342,174 | 330,70 |
| | 703,198 | 590,239 | 670,561 | 634,58 |
| Less: | | | | |
| Deferred loan fees | 4,285 | 4,044 | 4,347 | 4,35 |
| Allowance for loan losses | 8,263 | 6,752 | 7,626 | 7,22 |
| Loans receivable, net | \$690,650 | \$579,443 | \$658,588 | \$ 623,01 |
| DEPOSIT DATA | | | | |
| Interest Checking | \$153,631 | \$130,366 | \$144,120 | \$ 129,45 |
| Regular Savings | 32,896 | 39,732 | 34,871 | 38,34 |
| Money Market Deposit Accounts | 145,612 | 128,926 | 134,010 | 137,45 |
| Non-Interest Checking | 101,852 | 103,767 | 96,636 | 94,59 |
| Certificates of Deposit | 206,413 | 196,889 | 197,752 | 207,12 |
| Total Deposits | \$640,404 | \$599,680 | \$607,389 | \$ 606,96 |

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RIVERVIEW BANCORP, INC. AND SUBSIDIARY
FINANCIAL HIGHLIGHTS
(Unaudited)

| SELECTED OPERATING DATA ----- | At or for the three months ended September 30, | | At or for the three months ended September | |
|---|--|------------|---|-------|
| | 2006 | 2005 | 2006 | 2005 |
| | ---- | ---- | ---- | ---- |
| | (Dollars in thousands, except share data) | | | |
| Efficiency ratio (4) | 54.93% | 59.19% | 57.84% | |
| Efficiency ratio net of intangible amortization | 54.31% | 58.28% | 57.21% | |
| Coverage ratio (6) | 145.52% | 129.29% | 139.10% | 1 |
| Coverage ratio net of intangible amortization | 146.59% | 130.44% | 140.13% | 1 |
| Return on average assets (1) | 1.45% | 1.40% | 1.41% | |
| Return on average equity (1) | 12.22% | 11.36% | 11.70% | |
| Average rate earned on interest-earning assets | 8.32% | 7.08% | 8.28% | |
| Average rate paid on interest-bearing liabilities | 4.01% | 2.61% | 3.82% | |
| Spread (7) | 4.31% | 4.47% | 4.46% | |
| Net interest margin | 4.97% | 4.93% | 5.10% | |
| | | | | |
| PER SHARE DATA | | | | |
| Basic earnings per share (2) | \$ 0.26 | \$ 0.23 | \$ 0.50 | \$ |
| Diluted earnings per share (3) | 0.26 | 0.22 | 0.49 | |
| Book value per share (5) | 8.28 | 7.67 | 8.28 | |
| Tangible book value per share (5) | 5.97 | 5.28 | 5.97 | |
| Market price per share: | | | | |
| High for the period | \$13.650 | \$11.050 | \$13.650 | \$1 |
| Low for the period | 12.580 | 10.375 | 12.140 | 1 |
| Close for period end | 13.500 | 10.405 | 13.500 | 1 |
| Cash dividends declared per share | 0.100 | 0.085 | 0.195 | |
| | | | | |
| Average number of shares outstanding: | | | | |
| Basic (2) | 11,302,927 | 11,309,322 | 11,289,143 | 11,10 |
| Diluted (3) | 11,473,750 | 11,443,810 | 11,463,125 | 11,24 |

- (1) Amounts are annualized.
- (2) Amounts calculated exclude ESOP shares not committed to be released.
- (3) Amounts calculated exclude ESOP shares not committed to be released and include common stock equivalents.
- (4) Non-interest expense divided by net interest income and non-interest income.
- (5) Amounts calculated include ESOP shares not committed to be released.
- (6) Net interest income divided by non-interest expense.
- (7) Yield on interest-earning assets less cost of funds on interest bearing liabilities.

Statements concerning future performance, developments or events, concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements, which are subject to a number of risks and uncertainties that might cause actual results to differ materially from stated objectives. These factors include but are not limited to: RVSB's ability to acquire shares according to internal repurchase guidelines, regional economic conditions and the company's ability to efficiently manage expenses. Additional factors that could cause actual results to differ materially are disclosed in Riverview Bancorp's recent filings with the SEC, including but not limited to Annual Reports on Form

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10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.