



First BancTrust Corporation

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FIRST BANCTRUST CORPORATION REPORTS SECOND QUARTER RESULTS And DECLARES QUARTERLY CASH DIVIDEND

PARIS, IL, August 7, 2009— First BancTrust Corporation (the "Company") (Pink Sheets: [FIRT - News](#)), today reported a 2009 second quarter net loss available to common shareholders of \$644,000, or 31 cents per diluted share, compared with net income of \$433,520 or 20 cents per diluted share, for the same period in the prior year. Year to date, the Company is reporting a loss available to common shareholders of \$449,000 or 22 cents per diluted share. The Company's net income was impacted primarily from an aggressive provision for loan losses combined with a significant one time special FDIC assessment expense. Strong performance in the core areas of net interest income and noninterest income have served to buffer the accelerated provision and loan loss levels as the Company continues to navigate through the current difficult economic conditions.

Net Interest Income

Net interest income for the second quarter of 2009 increased 15 percent, or \$359,000, to \$2.79 million from \$2.43 million for the second quarter of the prior year, primarily due to increased interest income from growth in the loan portfolio, as well as a reduction in interest expense. Year over year, net interest income has increased 17 percent or \$797,000.

The provision for loan losses for the second quarter of 2009 increased to \$2.39 million from \$193,000 for the prior year. The additional provision for loan losses in the second quarter occurred primarily to provide adequate reserves to recognize the challenges of the current economic environment and to offset recognized loan losses. The majority of the loss resulted from the rapid deterioration of two previously identified credits. While a portion of this amount had been previously provided for in the allowance for loan losses, it was necessary to fund the remaining amount of the chargeoff through an additional charge to the provision for loan losses.

Noninterest Income, Expense

Second quarter 2009 noninterest income increased \$532,000 to \$1.49 million compared to \$956,000 for the same period a year ago, primarily as a result of increases in net gains on loan sales, a one time gain on sale of securities, and other service charges and fees. The significant level of activity in the secondary market residential mortgage lending area was the major factor contributing to the increase in these areas. Non-interest income is \$822,000 or 42 percent above 2008 year to date.

Noninterest expense for the second quarter of 2009 increased \$345,000 to \$2.90 million from the \$2.55 million reported during the same quarter last year. For the year, noninterest expense is \$926,000 or 18 percent greater than the same period in 2008. The primary reasons for the year to date increase of \$926,000 were the increases in salaries and benefits (mainly as the result of a one time event in the form of a severance package accrual), FDIC insurance premiums (including the special one-time assessment of \$171,000), as well as increases in Freddie Mac delivery fees due to higher levels of secondary market mortgage loan activities. These expenses continue to be partially offset by reduced expenditures for equipment expense and data processing.

Assets, Loans, Deposits

Total assets at June 30, 2009, were \$380.25 million compared with \$361.65 million at December 31, 2008, an increase of \$18.60 million or 5 percent. During the same period, loans, net of allowance for loan losses, increased by \$10.19 million from \$269.79 million to \$279.99 million, an increase of 4 percent. Deposits increased by \$12.58 million or 5 percent to \$277.82 million compared with \$265.25 million at year-end 2008.

Quarterly Dividend

The Board of Directors declared a quarterly cash dividend of one cent per common share, payable September 18, 2009 to stockholders of record at the close of business on September 4, 2009. While this dividend represents a reduction from past dividend levels, it has been deemed an appropriate action in the preservation of capital during the current economic downturn.

About First BancTrust Corporation

First BancTrust Corporation is a holding company that owns all of the capital stock of First Bank & Trust, S. B., an Illinois-chartered savings bank that conducts business from its main office located in Paris, Illinois, and branch banks in Marshall, Savoy, Rantoul, and Martinsville, Illinois. On June 30, 2009, the Company had \$380.25 million of total assets, \$346.95 million of total liabilities and \$33.30 million of stockholders' equity. First Bank & Trust, S. B. remains a well capitalized bank with a Tier 1 Ratio of 9.62 percent, a Tier 1 Risk-Based Ratio of 13.56 percent, and a Total Risk Based Ratio of 14.81 percent.

Footnote:

This earnings report may contain certain forward-looking statements which are based on management's current expectations regarding economic, legislative, and regulatory issues that may impact the Company's earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, real estate values, and competition, changes in accounting principles, policies, or guidelines, changes in legislation or regulation, and other economic, competitive, governmental, regulatory, and technological factors affecting the Company's operations, pricing, products, and services. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Further information concerning the Company and its business, including additional factors that could materially affect the company's financial results is available at www.firstbanktrust.com/firt.htm or by faxing a request for a copy of our latest press release to (217) 465-0285. First BancTrust Corporation stock is traded Over-the-Counter (OTC) on Pink Sheets. Investors can view First BancTrust Corporation's security quotes and profile on www.pinksheets.com under ticker symbol "FIRT".

... tables follow ...

First BancTrust Corporation
Selected Financial Information
(in thousands of dollars except share data)

Balance Sheet Data

June 30, 2009 **Dec. 31, 2008**

(unaudited)

Total Assets	\$ 380,253	\$ 361,655
Cash And Cash Equivalents	18,733	12,796
Investment Securities	52,241	49,590
FHLB Stock	3,749	3,749
Loans Held For Sale	472	1,457
Loans, Net of Allowance for Loan Losses of \$3,705 and \$3,520	279,985	269,794
Deposits	277,824	265,248
Federal Home Loan Bank Advances	59,000	59,000
Stockholders' Equity	33,300	26,215
Book Value Per Common Share	\$12.23	\$12.36

Summary Of Operations

Three Months Ended **Six Months Ended**
6/30/2009 **6/30/2008** **6/30/2009** **6/30/2008**

(unaudited)

Interest Income	\$ 5,096	\$ 4,969	\$ 10,148	\$ 9,873
Interest Expense	2,305	2,537	4,742	5,264
Net Interest Income	2,791	2,432	5,406	4,609
Provision For Loan Losses	2,386	193	2,886	402
Net Interest Income After Provision For Loan Losses	405	2,239	2,520	4,207
Noninterest Income	1,488	956	2,782	1,960
Noninterest Expense	2,900	2,555	5,971	5,045
Income (Loss) Before Income Tax	(1,007)	640	(669)	1,122
Income Tax Expense (Benefit)	(436)	207	(364)	353
Net Income (Loss)	\$ (571)	\$ 433	\$ (305)	\$ 769
Preferred Stock Dividends	\$ 73	\$ -	\$ 144	\$ -
Net Income (Loss) Available to Common Stockholders	\$ (644)	\$ 433	\$ (449)	\$ 769

Share Data

Weighted Avg. Shares Outstanding - Basic	2,068,497	2,097,048	2,066,732	2,098,247
Weighted Avg. Shares Outstanding - Diluted	2,068,497	2,152,895	2,066,732	2,154,195
Basic Net Income (Loss) Available to Common Shareholders Per Share	\$ (0.31)	\$ 0.21	\$ (0.22)	\$ 0.37
Diluted Net Income (Loss) Available to Common Shareholders Per Share	\$ (0.31)	\$ 0.20	\$ (0.22)	\$ 0.36

Ratios Based On Net Income

Return on Average Common Shareholders' Equity	-9.75%	6.38%	-3.41%	5.71%
Return on Average Assets	-0.60%	0.51%	-0.16%	0.46%

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