

Idaho Bancorp and Subsidiary
Restated Consolidated Statements of Operations

Unaudited

For the six months ended June 30,

	<u>2010</u>	<u>2009</u>
Interest income:		
Loans receivable	\$ 4,570,822	\$ 5,860,550
Investment securities	674,486	786,636
Federal funds sold	12,713	409
Interest bearing deposits with banks	<u>17</u>	<u>2,353</u>
Total interest income	<u>5,258,038</u>	<u>6,649,948</u>
Interest expense:		
Deposits	1,613,227	2,023,840
Other	<u>499,780</u>	<u>563,430</u>
Total interest expense	<u>2,113,007</u>	<u>2,587,270</u>
Net interest income	3,145,031	4,062,678
Provision for loan losses	<u>5,850,000</u>	<u>6,900,000</u>
Net interest income/(loss) after provision for loan losses	<u>(2,704,969)</u>	<u>(2,837,322)</u>
Noninterest income:		
Mortgage banking income	280,347	622,884
Service charges on deposit accounts	89,575	114,653
Other	<u>794,161</u>	<u>155,848</u>
Total noninterest income	<u>1,164,083</u>	<u>893,385</u>
Noninterest expense:		
Compensation and benefits	2,164,943	2,647,861
Occupancy and equipment	471,450	514,541
Other	<u>2,191,193</u>	<u>1,324,121</u>
Total noninterest expense	<u>4,827,586</u>	<u>4,486,523</u>
Income/(Loss) before income taxes	(6,368,472)	(6,430,460)
Income tax expense/(benefit)	<u>-</u>	<u>(461,000)</u>
Net income	<u>(6,368,472)</u>	<u>(5,969,460)</u>
Preferred stock dividends	188,025	124,305
Preferred stock discount accretion, net	<u>34,500</u>	<u>34,500</u>
Net loss applicable to common shares	<u>(6,590,997)</u>	<u>(6,128,265)</u>
Basic and diluted loss per common share	<u>\$ (3.58)</u>	<u>\$ (3.33)</u>