

Allied First Bancorp, Inc.

Unaudited Quarterly Data
(Dollars in thousands except Per Share Data)

CONSOLIDATED FINANCIAL STATEMENT

	9/30/2006		6/30/2006		3/31/2006		12/31/2005		9/30/2005		6/30/2005		3/31/2005		12/31/2004
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount
ASSETS															
Cash & Equivalents	\$2,792	1.7	\$5,040	3.1	\$1,613	1.0	\$2,901	1.9	\$2,932	2.0	\$2,959	2.1	\$4,121	2.8	\$3,787
Investments (AFS)	8,486	5.2	8,585	5.2	9,131	5.8	9,581	6.2	10,265	7.0	10,809	7.5	13,793	9.4	15,130
FHLB Stock (Cost)	1,841	1.1	1,841	1.1	2,161	1.4	2,161	1.4	2,141	1.5	2,115	1.5	2,087	1.4	2,059
Loans Held for Sale	3,809	2.4	4,782	2.9	3,298	2.1	1,911	1.2	1,373	0.9	4,553	3.2	3,181	2.2	1,351
Variable-Rate loans															
Commercial	2,198	1.4	2,273	1.4	2,348	1.5	2,421	1.6	1,515	1.0	506	0.4	-	0.0	-
First Mortgages (ARMs)	32,366	19.9	33,932	20.5	36,544	23.1	36,764	23.9	37,892	25.9	40,809	28.4	42,649	29.2	43,050
HELOCs	30,211	18.6	30,689	18.6	31,674	20.0	31,471	20.4	30,177	20.6	27,152	18.9	26,890	18.4	26,128
Consumer & Other	715	0.4	795	0.5	961	0.6	1,106	0.7	1,324	0.9	1,577	1.1	1,743	1.2	1,996
Total VR Loans	65,490	40.3	67,689	41.0	71,527	45.2	71,762	46.6	70,908	48.4	70,044	48.8	71,281	48.8	71,174
Fixed-Rate Loans															
Commercial	20,917	12.9	17,356	10.5	14,576	9.2	14,185	9.2	10,145	6.9	7,168	5.0	6,011	4.1	4,837
First Mortgages	17,949	11.0	17,657	10.7	18,293	11.6	18,809	12.2	17,739	12.1	16,902	11.8	16,746	11.5	16,952
Consumer & Other	35,365	21.8	35,735	21.6	34,553	21.9	30,306	19.7	27,899	19.0	25,914	18.1	27,051	18.5	27,400
Total FR Loans	74,231	45.7	70,748	42.8	67,422	42.7	63,300	41.1	55,783	38.1	49,984	34.8	49,808	34.1	49,189
Total Loans	139,721	86.0	138,437	83.8	138,949	87.9	135,062	87.7	126,691	86.5	120,028	83.6	121,090	82.9	120,363
Allow for Loan Losses	(878)	-0.5	(829)	-0.5	(764)	-0.5	(709)	-0.5	(631)	-0.4	(619)	-0.4	(627)	-0.4	(631)
Premises & Equip (Net)	3,548	2.2	3,337	2.0	491	0.3	486	0.3	464	0.3	451	0.3	439	0.3	436
Other Assets	3,121	1.9	3,992	2.4	3,223	2.0	2,929	1.7	3,305	2.3	3,258	2.3	1,992	1.4	2,052
TOTAL ASSETS	\$162,440	100.0	\$165,185	100.0	\$158,102	100.0	\$154,022	100.0	\$146,540	100.0	\$143,554	100.0	\$146,076	100.0	\$144,547
LIABILITIES															
Deposits															
Checking Accounts	9,873	6.1	9,164	5.5	10,152	6.4	11,133	7.2	9,604	6.6	10,196	7.1	9,727	6.7	11,622
Savings Accounts	12,113	7.5	13,141	8.0	13,793	8.7	14,137	9.2	14,998	10.2	14,154	9.9	13,922	9.5	13,805
Money Mkt Accounts	23,777	14.7	24,292	14.7	25,103	15.9	27,467	17.8	29,724	20.3	28,839	20.1	31,068	21.3	31,613
Certificates of Deposit	67,957	41.8	67,726	41.0	67,782	42.9	66,119	42.9	48,310	33.0	52,970	36.9	44,663	30.6	43,350
Total Deposits	113,720	70.1	114,323	69.2	116,830	73.9	118,856	77.2	102,636	70.0	106,159	74.0	99,380	68.0	100,390
Borrowed Funds	34,950	21.5	37,800	22.9	28,500	18.0	22,500	14.6	31,350	21.4	26,883	18.7	36,233	24.8	33,233
Trust Preferred	2,000	1.2	2,000	1.2	2,000	1.3	2,000	1.3	2,000	1.4	-	-	-	-	-
Other Liabilities	1,140	0.7	715	0.4	484	0.3	370	0.2	311	0.2	284	0.2	354	0.2	442
TOTAL LIABILITIES	\$151,810	93.5	\$154,838	93.7	\$147,814	93.5	\$143,726	93.3	\$136,297	93.0	\$133,326	92.9	\$135,967	93.1	\$134,065
SHAREHOLDERS' EQUITY															
Common Stock	6	0.0	6	0.0	6	0.0	6	0.0	6	0.0	6	0.0	6	0.0	6
Paid in Capital	5,272	3.3	5,272	3.2	5,272	3.3	5,272	3.4	5,272	3.6	5,272	3.7	5,272	3.6	5,272
Retained Earnings	7,027	4.3	6,873	4.2	6,723	4.3	6,676	4.3	6,594	4.5	6,518	4.5	6,443	4.4	6,409
Unreal G/L on AFS Investments	(138)	-0.1	(267)	-0.1	(176)	-0.1	(121)	-0.1	(92)	-0.1	(31)	0.0	(75)	-0.1	35
Treasury Stock (Cost)	(1,537)	-1.0	(1,537)	-1.0	(1,537)	-1.0	(1,537)	-1.0	(1,537)	-1.0	(1,537)	-1.1	(1,537)	-1.1	(1,240)
TOTAL SHAREHOLDERS' EQUITY	10,630	6.5	10,347	6.3	10,288	6.5	\$10,296	6.7	\$10,243	7.0	\$10,228	7.1	\$10,109	6.9	\$10,482
TOTAL LIABILITIES & EQUITY	\$162,440	100.0	\$165,185	100.0	\$158,102	100.0	\$154,022	100.0	\$146,540	100.0	\$143,554	100.0	\$146,076	100.0	\$144,547

(continued)

Allied First Bancorp, Inc.

Unaudited Quarterly Data

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CONSOLIDATED INCOME STATEMENT

	9/30/2006	6/30/2006	3/31/2006	12/31/2005	9/30/2005	6/30/2005	3/31/2005	12/31/2004
INTEREST INCOME								
Interest on Loans	\$2,335	\$2,234	\$2,068	\$1,922	\$1,721	\$1,605	\$1,520	\$1,521
Interest on Investments	153	146	149	154	154	188	204	223
Total Interest Income	2,488	2,380	2,217	2,076	1,875	1,793	1,724	1,744
INTEREST EXPENSE								
Interest on Deposits	1,002	945	915	778	701	655	594	557
Interest on Borrowed Funds	472	384	273	326	259	249	201	191
Total Interest Expense	1,474	1,329	1,188	1,104	960	904	795	748
NET INTEREST INCOME	1,014	1,051	1,029	972	915	889	929	996
OTHER INCOME & EXPENSES								
Fees & Other Income	462	473	408	420	424	414	332	321
Operating Expenses	1,205	1,241	1,325	1,211	1,179	1,159	1,165	1,141
Provision for Loan Losses	45	45	45	45	42	30	35	45
Pre-Tax Income	226	238	67	136	118	114	61	131
Income Tax Expense	72	88	20	54	43	39	27	48
NET INCOME (LOSS)	\$154	\$150	\$47	\$82	\$75	\$75	\$34	\$83
KEY RATIOS (ANNUALIZED)								
Return on Avg Assets (ROA)	0.38%	0.37%	0.12%	0.22%	0.21%	0.21%	0.09%	0.23%
Return on Avg Equity (ROE)	5.90%	5.83%	1.84%	3.20%	2.94%	2.96%	1.32%	3.18%
Yield on Earning Assets	6.29%	6.02%	5.80%	5.58%	5.29%	5.00%	4.89%	4.89%
Cost of Funds (COF)	3.88%	3.53%	3.30%	3.14%	3.04%	2.85%	2.54%	2.36%
Net Interest Spread	2.41%	2.49%	2.50%	2.44%	2.25%	2.15%	2.35%	2.53%
Net Interest Margin (NIM)	2.56%	2.66%	2.69%	2.61%	2.58%	2.48%	2.64%	2.79%
Operating Expenses/Avg Assets	2.95%	3.07%	3.42%	3.22%	3.25%	3.20%	3.21%	3.16%
Efficiency Ratio	81.7%	81.4%	92.2%	87.0%	88.0%	89.0%	92.4%	86.7%
EPS & OTHER SHARE DATA								
Earnings Per Share	\$0.30	\$0.29	\$0.09	\$0.16	\$0.15	\$0.15	\$0.07	\$0.15
Diluted Earnings Per Share	\$0.30	\$0.29	\$0.09	\$0.16	\$0.15	\$0.15	\$0.07	\$0.15
Shares Outstanding (000s)	511.3	511.3	511.3	511.3	511.3	511.3	511.3	526.1
Avg Shares Outstanding (000s)	511.3	511.3	511.3	511.3	511.3	511.3	518.0	527.7
Tangible BV Per Share	\$19.76	\$19.19	\$19.07	\$19.07	\$19.11	\$18.93	\$18.64	\$18.80
Tangible Equity/Assets	6.22%	5.94%	6.17%	6.33%	6.67%	6.80%	6.61%	6.95%
Quarter-End Stock Price(AFBA.OB)	\$16.00	\$16.40	\$16.80	\$16.30	\$16.25	\$17.50	\$20.00	\$17.90
Market Value/Book Value	81%	85%	88%	86%	85%	92%	107%	95%
LOAN QUALITY RATIOS								
Delinquent Loans/Equity	3.45%	0.76%	0.16%	0.93%	0.82%	0.22%	0.33%	0.69%
Delinquent Loans/Loans	0.23%	0.06%	0.01%	0.07%	0.07%	0.02%	0.03%	0.06%
Allow for Loan Loss/Loans	0.63%	0.60%	0.55%	0.52%	0.49%	0.50%	0.50%	0.52%
Allow for Loan Loss/Del Loans	239%	1049%	4778%	739%	752%	2814%	1899%	877%
Net Chargeoffs/Avg Loans	-0.01%	-0.05%	-0.03%	-0.10%	0.09%	0.12%	0.13%	0.12%



ALLIED FIRST BANCORP INC.

The accompanying **unaudited** consolidated financial statements include the accounts of Allied First Bancorp, Inc. (the "Company") and its wholly-owned subsidiaries, Allied First Bank, sb, an Illinois state-chartered savings bank and AnyHour Lending, Inc., a loan processing call center. This release contains comments or information that constitute forward-looking statements (within the meaning of the Private Securities Litigation Act of 1995) that are based on current expectations that involve a number of risks and uncertainties. Actual results may differ materially from the results expressed in forward-looking statements. Such **statements are subject to risks and uncertainties**, including but not limited to changes in economic conditions in our market area, changes in policies by regulatory agencies, fluctuations in interest rates, demand for loans in our market area, and competition, all or some of which could cause actual results to differ materially from historical earnings and those presently anticipated or projected. In the opinion of management, the unaudited consolidated financial statements contain all adjustments necessary to represent fairly the financial condition of the Company as of the most recent quarter-end. Operating results for the period shown are not necessarily indicative of the results that may be expected for the fiscal year-end. Allied First Bancorp, Inc. wishes to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made, and advises readers that various factors, including regional and national economic conditions, substantial changes in levels of market interest rates, credit and other risks of lending and investment activities and competitive and regulatory factors, could affect our financial performance and could cause the Company's actual results for future periods to differ materially from those anticipated or projected. **These risks and uncertainties should be considered** in evaluating forward-looking statements and you should not rely on these statements.