

Allied First Bancorp, Inc.

Unaudited Quarterly Data

(Dollars in thousands except Per Share Data)

CONSOLIDATED FINANCIAL STATEMENT

	12/31/2006		9/30/2006		6/30/2006		3/31/2006		12/31/2005		9/30/2005		6/30/2005		3/31/2005	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
ASSETS																
Cash & Equivalents	\$4,045	2.6	\$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	
Investments (AFS)	8,235	5.1	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	
FHLB Stock (Cost)	1,850	1.2	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	
Loans Held for Sale	2,610	1.7	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	
Variable-Rate loans																
Commercial	7,987	5.0	2,198	1.4	2,273	1.4	2,348	1.5	2,421	1.6	1,515	1.0	506	0.4	-	
First Mortgages (ARMs)	31,926	19.9	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	
HELOCs	28,578	17.8	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	
Consumer & Other	532	0.3	715	0.4	795	0.5	961	0.6	1,106	0.7	1,324	0.9	1,577	1.1	1,743	
Total VR Loans	69,023	43.0	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	
Fixed-Rate Loans																
Commercial	15,267	9.5	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	
First Mortgages	17,873	11.2	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	
Consumer & Other	34,314	21.4	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	
Total FR Loans	67,454	42.1	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	
Total Loans	136,477	85.1	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	
Allow for Loan Losses	(875)	-0.6	(878)	-0.5	(829)	-0.5	(764)	-0.5	(709)	-0.5	(631)	-0.4	(619)	-0.4	(627)	
Premises & Equip (Net)	4,878	3.0	3,548	2.2	3,337	2.0	491	0.3	486	0.3	464	0.3	451	0.3	439	
Other Assets	3,004	1.9	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	
TOTAL ASSETS	\$ 160,224	100.0	\$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	
LIABILITIES																
Deposits																
Checking Accounts	10,317	6.4	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	
Savings Accounts	11,993	7.5	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	
Money Mkt Accounts	21,871	13.7	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	
Certificates of Deposit	66,294	41.4	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	
Total Deposits	110,475	69.0	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	
Borrowed Funds	36,300	22.8	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	
Trust Preferred	2,000	1.3	2,000	1.2	2,000	1.2	2,000	1.3	2,000	1.3	2,000	1.4	-	-	-	
Other Liabilities	708	0.4	1,140	0.7	715	0.4	484	0.3	370	0.2	311	0.2	284	0.2	354	
TOTAL LIABILITIES	\$ 149,483	93.5	\$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	
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	3.3	5,272	3.2	5,272	3.3	5,272	3.4	5,272	3.6	5,272	3.7	5,272	
Retained Earnings	7,124	4.3	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	
Unreal G/L on AFS Investments	(124)	-0.1	(138)	-0.1	(267)	-0.1	(176)	-0.1	(121)	-0.1	(92)	-0.1	(31)	0.0	(75)	
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)	-1.0	(1,537)	-1.1	(1,537)	
TOTAL SHAREHOLDERS' EQUITY	10,741	6.5	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	
TOTAL LIABILITIES & EQUITY	\$160,224	100.0	\$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	

(continued)

Allied First Bancorp, Inc.

Unaudited Quarterly Data

(Dollars in thousands except Per Share Data)

CONSOLIDATED INCOME STATEMENT

	12/31/2006	9/30/2006	6/30/2006	3/31/2006	12/31/2005	9/30/2005	6/30/2005	3/31/2005
INTEREST INCOME								
Interest on Loans	\$2,325	\$2,335	\$2,234	\$2,068	\$1,922	\$1,721	\$1,605	\$1,520
Interest on Investments	150	153	146	149	154	154	188	204
Total Interest Income	2,475	2,488	2,380	2,217	2,076	1,875	1,793	1,724
INTEREST EXPENSE								
Interest on Deposits	1,012	1,002	945	915	778	701	655	594
Interest on Borrowed Funds	473	472	384	273	326	259	249	201
Total Interest Expense	1,485	1,474	1,329	1,188	1,104	960	904	795
NET INTEREST INCOME	990	1,014	1,051	1,029	972	915	889	929
OTHER INCOME & EXPENSES								
Fees & Other Income	423	462	473	408	420	424	414	332
Operating Expenses	1,235	1,205	1,241	1,325	1,211	1,179	1,159	1,165
Provision for Loan Losses	45	45	45	45	45	42	30	35
Pre-Tax Income	133	226	238	67	136	118	114	61
Income Tax Expense	36	72	88	20	54	43	39	27
NET INCOME (LOSS)	\$97	\$154	\$150	\$47	\$82	\$75	\$75	\$34
KEY RATIOS (ANNUALIZED)								
Return on Avg Assets (ROA)	0.24%	0.38%	0.37%	0.12%	0.22%	0.21%	0.21%	0.23%
Return on Avg Equity (ROE)	3.62%	5.90%	5.83%	1.84%	3.20%	2.94%	2.96%	3.18%
Yield on Earning Assets	6.38%	6.29%	6.02%	5.80%	5.58%	5.29%	5.00%	4.89%
Cost of Funds (COF)	3.99%	3.88%	3.53%	3.30%	3.14%	3.04%	2.85%	2.36%
Net Interest Spread	2.39%	2.41%	2.49%	2.50%	2.44%	2.25%	2.15%	2.53%
Net Interest Margin (NIM)	2.55%	2.56%	2.66%	2.69%	2.61%	2.58%	2.48%	2.79%
Operating Expenses/Avg Assets	3.08%	2.95%	3.07%	3.42%	3.22%	3.25%	3.20%	3.16%
Efficiency Ratio	87.4%	81.7%	81.4%	92.2%	87.0%	88.0%	89.0%	86.7%
EPS & OTHER SHARE DATA								
Earnings Per Share	\$0.19	\$0.30	\$0.29	\$0.09	\$0.16	\$0.15	\$0.15	\$0.07
Diluted Earnings Per Share	\$0.19	\$0.30	\$0.29	\$0.09	\$0.16	\$0.15	\$0.15	\$0.07
Shares Outstanding (000s)	511.3	511.3	511.3	511.3	511.3	511.3	511.3	511.3
Avg Shares Outstanding (000s)	511.3	511.3	511.3	511.3	511.3	511.3	511.3	518.0
Tangible BV Per Share	\$19.99	\$19.76	\$19.19	\$19.07	\$19.07	\$19.11	\$18.93	\$18.64
Tangible Equity/Assets	6.38%	6.22%	5.94%	6.17%	6.33%	6.67%	6.80%	6.61%
Quarter-End Stock Price(AFBA.OB)	\$17.50	\$16.00	\$16.40	\$16.80	\$16.30	\$16.25	\$17.50	\$20.00
Market Value/Book Value	88%	81%	85%	88%	86%	85%	92%	107%
LOAN QUALITY RATIOS								
Delinquent Loans/Equity	4.39%	3.45%	0.76%	0.16%	0.93%	0.82%	0.22%	0.33%
Delinquent Loans/Loans	0.29%	0.23%	0.06%	0.01%	0.07%	0.07%	0.02%	0.03%
Allow for Loan Loss/Loans	0.64%	0.63%	0.60%	0.55%	0.52%	0.49%	0.50%	0.50%
Allow for Loan Loss/Del Loans	185%	239%	1049%	4778%	739%	752%	2814%	1899%
Net Chargeoffs/Avg Loans	0.14%	-0.01%	-0.05%	-0.03%	-0.10%	0.09%	0.12%	0.13%



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.