



COMMUNITY BANK OF THE BAY
Fourth Quarter 2019 Financial Results
February 3, 2020

UNAUDITED SUMMARY FINANCIAL STATEMENTS
(Dollars in thousands, except earnings per share)

INCOME STATEMENT	Three Months Ended				
	2019 December 31	2019 September 30	Qtr over Qtr % Change	2018 December 31	Qtr over Yr Ago Qtr % Change
Interest income	\$ 5,778	\$ 5,828	-0.9%	\$ 4,620	25.1%
Interest expense	1,113	1,054	5.6%	749	48.6%
Net interest income before provision	4,665	4,774	-2.3%	3,871	20.5%
Provision for Loan Losses	50	200	-75.0%	200	
Net interest income after provision	4,615	4,574	0.9%	3,671	25.7%
Non-interest income	248	430	-42.3%	449	-44.8%
Non-interest expense	3,307	3,117	6.1%	2,976	11.1%
Income before provision for income taxes	1,556	1,887	-17.5%	1,144	36.0%
Provision for income taxes	494	588	-16.0%	370	33.5%
Net income	\$ 1,062	\$ 1,299	-18.2%	\$ 774	37.2%
Less: preferred dividends	-	-	0.0%	10	-100.0%
Net income available for common stockholders	\$ 1,062	\$ 1,299	-18.2%	\$ 764	39.0%
Basic earnings per common share	\$ 0.12	\$ 0.15	-18.3%	\$ 0.10	25.7%
Weighted average common shares outstanding	8,696,448	8,690,355		7,864,255	
Return on average assets	0.88%	1.13%		0.77%	
Return on average common equity	7.58%	9.50%		6.61%	

BALANCE SHEET	At Period End				
	2019 December 31	2019 September 30	Qtr over Qtr % Change	2018 December 31	Year over Year % Change
ASSETS					
Total cash and investments	\$ 81,737	\$ 85,070	-3.9%	\$ 68,592	19.2%
Loans, net of unearned income	399,687	395,275	1.1%	315,367	26.7%
Loan loss reserve	(4,106)	(4,057)	1.2%	(3,400)	20.8%
Other assets	16,055	15,100	6.3%	10,112	58.8%
Total Assets	\$ 493,373	\$ 491,388	0.4%	\$ 390,671	26.3%
LIABILITIES AND SHAREHOLDERS EQUITY					
Non-interest bearing demand deposits	133,744	153,541	-12.9%	103,911	28.7%
Interest bearing deposits	265,503	247,205	7.4%	222,442	19.4%
Total deposits	399,247	400,746	-0.4%	326,353	22.3%
Total borrowings and other liabilities	38,059	35,814	6.3%	16,642	128.7%
Total Liabilities	\$ 437,306	\$ 436,560	0.2%	\$ 342,995	27.5%
Total equity	56,067	54,828	2.3%	47,676	17.6%
Total Liabilities and Total Equity	\$ 493,373	\$ 491,388	0.4%	\$ 390,671	26.3%
Book value per common share	\$ 6.43	\$ 6.31	2.0%	\$ 5.82	10.5%
Period End Shares Outstanding	8,714,438	8,690,355		8,187,766	

SELECTED FINANCIAL DATA

(In thousands of dollars, except for ratios and per share amounts)

Unaudited

	At or for the Three Months Ended		
	2019 December 31	2019 September 30	2018 December 31
ASSET QUALITY RATIOS			
Net (charge-offs) recoveries	(1)	33	(118)
Net (charge-offs) recoveries to average loans	-0.0003%	0.0087%	-0.0388%
Non-performing loans as a % of loans	0.04%	0.19%	0.14%
Non-performing assets as a % of assets	0.03%	0.15%	0.12%
Allowance for loan losses as a % of total loans	1.03%	1.03%	1.08%
Allowance for loan losses as a % of non-performing loans	2721%	550%	749%
AVERAGE BALANCE SHEET DATA			
Average assets	481,388	455,086	393,671
Average total loans	396,615	380,819	304,889
Average total deposits	389,270	364,641	331,385
Average shareholders' equity	55,615	54,239	45,844
FINANCIAL RATIOS\STATISTICS			
Return on average equity	0.88%	1.13%	0.77%
Return on average assets	7.58%	9.50%	6.61%
Net interest margin	4.02%	4.36%	4.29%
Efficiency ratio	67.31%	59.90%	68.88%
Efficiency ratio (excl BEA Award)	67.31%	62.87%	72.81%
NPL / NPA	150.9	737.773	453.695