



# COMMUNITY BANKERS' BANK

## News Release

### **Community Bankers' Bank & CBB Financial Corp. Announce Fourth Quarter 2024 Operating Results**

**Midlothian, Virginia, February 6, 2025:** CBB Financial Corp. reported net income of \$52 thousand for the three-month period ended December 31, 2024, compared to net income of \$65 thousand for the three-month period ended September 30, 2024. Net income of \$228 thousand was recorded for the twelve-month period ended December 31, 2024, compared to net income of \$135 for the twelve-month period ended December 31, 2023. CBB and CBBFC report on a consolidated basis.

The Company finished 2024 with solid financial performance. Highlights include:

- a. Non Interest Deposits are up 4% for the year. The additional deposits have been utilized to pay down higher funding cost to help manage interest expense.
- b. Non-interest income increased 7% year over year. The increase was driven by income from alliance partnerships helping our clients improve their productivity.
- c. Continued focus on managing expenses resulted in non-interest expense remaining flat year over year.

The Bank continues to maintain a strong capital position that exceeds all regulatory requirements to be classified as "well capitalized," with a Community Bank Leverage Ratio of 13.46% at December 31, 2024, compared to 13.04% at December 31, 2023.

Gary R. Shook, President and Chief Executive Officer of CBB Financial Corp. and Community Bankers' Bank, commented, "2024 came together as a nice year for Community Bankers' Bank. CBB continued in its focus on being a community bank owned cooperative serving only community banks. 2025 offers plenty of economic and regulatory uncertainty as new regulators bring a new focus which affects our shareholders. We do feel that new focus will bring a more supportive approach to banks and bankers which bodes well for all. CBB will continue to focus on all things lending, bank investments, bank cash management and banker requested Alliance Partnerships. We will also continue to focus on providing our services in eastern Tennessee." Shook continued, "I often get asked what it is that our clients and shareholders need from CBB. Their answer is simple, to be a helping hand in managing participation loans, hands on and personal

assistance with cash management services and to have a community banker owned investment services group to provide unbiased advice as to portfolio management. CBB proudly brings all of these needed services to the table. 2025 will be an exciting year as CBB continues to invest in the future of community banks and banking."

For further information, please contact:

Gary R. Shook  
President & CEO  
[gshook@cbbonline.com](mailto:gshook@cbbonline.com)  
2601 Promenade Pkwy  
Midlothian, VA 23113  
Phone: 804-256-0530  
Fax: 804-378-2856

Or Jeffrey H. Culver  
Executive Vice President, CFO & COO  
[jculver@cbbonline.com](mailto:jculver@cbbonline.com)  
2601 Promenade Pkwy  
Midlothian, VA 23113  
Phone: 804-494-3739  
Fax: 804-378-2856

**CBB Financial Corp & Community Bankers' Bank**  
**Summary Consolidated Financial Data**

**Financial Highlights**  
**(Dollars in thousands)**

	Three Months	Three Months	Twelve Months	Twelve Months
	Ended	Ended	Ended	Ended
	Dec 31	Sep 30	Dec 31	Dec 31
	2024	2024	2024	2023
Description	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Earnings Summary</b>				
Interest income	\$ 1,767	\$ 1,853	\$ 7,326	\$ 6,882
Interest expense	807	817	3,281	2,922
Net interest income	960	1,036	4,045	3,960
Provision for loan losses	0	0	0	(122)
Noninterest income	614	564	2,445	2,281
Noninterest expense	1,516	1,525	6,233	6,228
Income before income taxes	58	75	257	135
Income tax expense	6	10	29	0
Net income	\$ 52	\$ 65	\$ 228	\$ 135

**CBB Financial Corp & Community Bankers' Bank**  
**Summary Consolidated Financial Data**

**Financial Highlights**  
(Dollars in thousands)

	<b>Dec 31</b>		<b>Sep 30</b>		<b>Dec 31</b>
	<b>2024</b>		<b>2024</b>		<b>2023</b>
<b>Description</b>	(Unaudited)		(Unaudited)		(Unaudited)
<b>Ending Balances:</b>					
<b>Assets</b>					
Cash and due from banks	\$ 7,838		\$ 36,318		\$ 11,248
Fed funds sold	4,027		0		0
Investment portfolio	18,587		19,904		21,064
Loans, net of allowance	103,197		103,628		111,987
Other assets	9,522		10,433		9,841
<b>Total assets</b>	<b>\$ 143,171</b>		<b>\$ 170,283</b>		<b>\$ 154,140</b>
<b>Liabilities and Equity</b>					
Noninterest-bearing deposits	\$ 52,445		\$ 51,306		\$ 50,416
Interest-bearing deposits	57,634		62,846		60,692
Fed funds purchased	6,000		27,982		13,732
FHLB borrowings	7,000		7,000		9,000
Other liabilities	1,616		2,274		2,112
<b>Total liabilities</b>	<b>124,695</b>		<b>151,408</b>		<b>135,952</b>
Stockholders' equity	18,476		18,875		18,188
<b>Total liabilities and equity</b>	<b>\$ 143,171</b>		<b>\$ 170,283</b>		<b>\$ 154,140</b>

**CBB Financial Corp & Community Bankers' Bank**  
**Summary Consolidated Financial Data**

**Financial Highlights**  
**(Dollars in thousands)**

	Three Months	Three Months	Twelve Months	Twelve Months
	Ended	Ended	Ended	Ended
	Dec 31	Sep 30	Dec 31	Dec 31
	2024	2024	2024	2023
Description	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Average Balances:</b>				
<b>Assets</b>				
Cash and due from banks	\$ 11,840	\$ 13,114	\$ 11,259	\$ 8,732
Fed funds sold	2,478	2,299	2,247	3,009
Investment portfolio	19,382	20,130	20,041	23,073
Loans, net of allowance	104,200	105,666	107,993	105,263
Other assets	10,151	10,088	10,151	10,236
<b>Total assets</b>	<b>\$ 148,051</b>	<b>\$ 151,297</b>	<b>\$ 151,691</b>	<b>\$ 150,313</b>
<b>Liabilities and Equity</b>				
Noninterest-bearing deposits	\$ 53,238	\$ 54,211	\$ 53,734	\$ 53,090
Interest-bearing deposits	60,749	61,915	62,711	57,976
Fed funds purchased	6,207	6,533	6,858	10,295
FHLB borrowings	7,000	7,783	7,814	9,110
Other liabilities	2,157	2,303	2,248	2,065
<b>Total liabilities</b>	<b>129,351</b>	<b>132,745</b>	<b>133,365</b>	<b>132,536</b>
Stockholders' equity	18,700	18,553	18,326	17,777
<b>Total liabilities and equity</b>	<b>\$ 148,051</b>	<b>\$ 151,297</b>	<b>\$ 151,691</b>	<b>\$ 150,313</b>

**CBB Financial Corp & Community Bankers' Bank**  
**Summary Consolidated Financial Data**

**Financial Highlights**  
**(Dollars in thousands)**  
**(Except per share data)**

	<b>Dec 31</b>		<b>Sep 30</b>		<b>Dec 31</b>
	<b>2024</b>		<b>2024</b>		<b>2023</b>
	(Unaudited)		(Unaudited)		(Unaudited)
<b>CBBFC Common Share Data:</b>					
Number of shares outstanding	25,460		25,460		25,460
Book Value per Share	\$ 726		\$ 741		\$ 714
<b>Bank Level Capital Ratios:</b>					
Community Bank Leverage Ratio	13.46%		13.14%		13.04%
<b>Asset Quality:</b>					
Nonaccrual Loans	\$ -		\$ -		\$ -
Foreclosed Real Estate (OREO)	-		-		-
Total Non-performing assets	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>

\*\*\*\*\*