



Community Bancorp of Santa Maria

PRESS RELEASE

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Community Bancorp of Santa Maria Releases Fourth Quarter Earnings Report

Santa Maria, CA, January 10, 2025 - Janet Silveria, President and Chief Executive Officer of Community Bancorp of Santa Maria, parent company of Community Bank of Santa Maria, released the company's earnings report for the period ending December 31, 2024.

Net Income for the quarter ended December 31, 2024 totaled \$971,660 compared to \$819,337 for the quarter ended September 30, 2024, an increase of 18.6%. Year-to-Date unaudited Net Income decreased 15.4% from \$3.926 million at December 31, 2023, to \$3.323 million at December 31, 2024. Basic Earnings Per Share declined from \$1.81 in 2023 to \$1.54 in 2024. Book value per share increased from \$13.37 at December 31, 2023 to \$14.85 on December 31, 2024.

Net Loans increased 7.2%, from \$236.2 million at December 31, 2023, to \$253.2 million at December 31, 2024. Total Deposits increased 2.8%, from \$355.9 million at December 31, 2023, to \$366.0 million at December 31, 2024. Total Assets increased 3.5% from \$391.8 million at December 31, 2023, to \$405.6 million at December 31, 2024.

Silveria commented, "We are pleased with our growth in loans and deposits in 2024. The balance sheet remains steadfast with strong core deposits, no borrowings, and excellent credit quality in our loan portfolio. Net income was impacted by a challenging environment of rising interest expense costs and inflationary pressures on non-interest expense. We believe the growth we experienced in loans and deposits has set the foundation for positive earnings growth in 2025."

Community Bancorp of Santa Maria (OTCQX: CYSM) is the single bank holding company of Community Bank of Santa Maria, which opened for business on March 1, 2001, and has two full-service branch locations in Santa Maria, California. For more information, visit their website at www.yourcbsm.com.

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