



Community Bancorp of Santa Maria

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Community Bancorp of Santa Maria Releases Fourth Quarter Earnings Report

Santa Maria, CA, January 10, 2024 - 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, 2023.

Year-to-Date unaudited Net Income increased 9.1% from \$3.599 million at December 31, 2022 to \$3.926 million at December 31, 2023. Basic Earnings Per Share increased from \$1.67 in 2022 to \$1.81 in 2023. The increase in unaudited net income is primarily attributed to increased interest income on interest earning assets and loan growth.

Net Loans increased 8.1%, from \$218.5 million at December 31, 2022 to \$236.2 million at December 31, 2023. The Bank had no reportable delinquencies, no loans on non-accrual, and no other real estate owned as of year-end 2023.

Silveria commented, "we're proud of the return we provided our shareholders in 2023 and the support we continue to provide our community. Our balance sheet is steadfast with strong core deposits, good liquidity, and excellent credit quality."

Total Deposits decreased 3.6%, from \$369.2 million at December 31, 2022 to \$355.9 million at December 31, 2023. The decline in Total Deposits is attributed to shifting customer behaviors related to personal and business investment. The bank experienced a 57% increase in deposits from December 31, 2019 to December 31, 2022. "Given the significant surge in deposits during that period of low rates and uncertainty, we anticipated some run-off when interest rates increased and pandemic concerns receded. We are pleased to report only a slight decline when many other institutions are reporting more significant deposit run-off," said Silveria.

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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