



Community Bancorp of Santa Maria

PRESS RELEASE

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Community Bancorp of Santa Maria Announces Second Quarter Earnings and Dividend

Santa Maria, CA, July 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 June 30, 2024.

Net Loans were \$257.1 million as of June 30, 2024. This represents a 13.5% increase from the \$226.4 million reported on June 30, 2023. In the second quarter 2024, net loans grew 7.3% from the \$239.5 million reported on March 31, 2024. Total deposits were \$356.9 million as of June 30, 2024. This represents a (4.2%) decrease from the \$372.7 million reported on June 30, 2023. In the second quarter 2024, total deposits grew 3.9% from the \$343.3 million reported on March 31, 2024. Total Assets were \$405.5 million as of June 30, 2024.

On June 30, 2024, the year-to-date unaudited Net Income was \$1,531,870 (\$0.71 per share). This represents a decrease from the \$1,989,548 (\$0.92 per share) reported on June 30, 2023. Unaudited Net Income for the second quarter 2024 was \$700,729 compared to the \$831,141 earned in the first quarter 2024.

Silveria explained "We are pleased with the growth in both loans and deposits this quarter. Earnings have been impacted by deposit costs that have been increasing to normalized levels in the current economic environment. We believe our strong loan growth at the end of the second quarter will offset the increased deposit costs and provide for a strong and stable financial performance."

The book value per share was \$13.63 as of June 30, 2024. This represents an increase from the \$11.49 reported on June 30, 2023.

As a result of the ongoing financial strength and stability of the Company, the Board of Directors recently announced the payment of an annual cash dividend of \$0.25 per share payable on July 8, 2024, to shareholders of record on June 30, 2024.

Community Bank of Santa Maria, the wholly owned subsidiary of Community Bancorp of Santa Maria (OTCQX; CYSM), opened for business on March 1, 2001, and presently employs 60 people. For more information, visit their website at www.yourcbsm.com.

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