



CFSB Bancorp, Inc.

November 21, 2024



Annual Meeting

Company Disclosures



FORWARD-LOOKING STATEMENTS. This presentation contains certain “forward-looking statements” about CFSB Bancorp, Inc. (the “Company”) within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, such as statements relating to the Company’s plans, financial condition, results of operations, objectives and prospects. Forward-looking statements, which are based on various assumptions (some of which are beyond the Company’s control), may be identified by reference to a future period or periods, or by the use of forward-looking terminology such as “believe,” “expect,” “estimate,” “anticipate,” “continue,” “plan,” “approximately,” “intend,” “objective,” “goal,” “project,” or other similar terms or variations on those terms, or the future or conditional verbs such as “will,” “may,” “should,” “could,” and “would.” Actual results could differ materially from those expressed or implied by such forward-looking statements as a result of, among other factors, changes in interest rates and real estate values; the effects of inflation; competition; weakness in general economic conditions on a national basis or in the local markets in which the Company operates, including worsening employment levels and labor shortages, a potential recession and supply chain disruptions; monetary and fiscal policies of the U.S. Government, including by the Federal Reserve Board; changes that adversely affect borrowers’ ability to repay the Company’s loans; changes in customer behavior due to changing political, business and economic conditions; our ability to access cost-effective funding; our ability to enter new markets successfully and capitalize on growth opportunities; changes in liquidity; changes in loan, delinquencies, defaults and charge-off rates; changes in the value of securities and other assets; adequacy of credit loss reserves or changes in methodology or assumptions in calculating the allowance for loan losses; changes in government regulation, legislation, or accounting policies; the risk that the Company may not be successful in the implementation of its business strategy; the risk of compromises or breaches of the company’s security systems; operational risks including, but not limited to, cybersecurity incidents, fraud, natural disasters, war, military conflict, terrorism, civil unrest, and future pandemics; our ability to attract and retain key employees; changes in assumptions used in making such forward-looking statements; and the other risks and uncertainties. Forward-looking statements speak only as of the date on which they are made. The Company does not undertake any obligation to update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this report or to reflect the occurrence of unanticipated events.

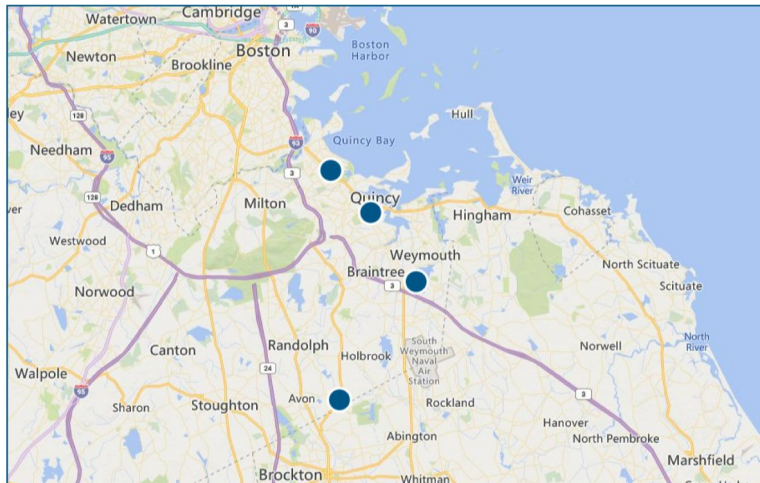
Company Overview



Overview

- Colonial Federal Savings Bank was established as a mutual bank on January 1, 1889 in Quincy, Massachusetts
- Operates three full-service offices and one limited-service office in Quincy, Holbrook and Weymouth, Massachusetts
- CFSB Bancorp, Inc. was established as the mid-tier holding company of Colonial Federal Savings Bank and is the majority-owned subsidiary of 15 Beach, MHC
- On January 1, 2022, CFSB Bancorp, Inc. began trading under the symbol "CFSB"

Branch Map



Note: Represents GAAP level financial data
Source: Company Documents and S&P Capital IQ Pro

Financial Snapshot (As of September 30, 2024)

Total Assets	\$364M	Total Deposits	\$272M
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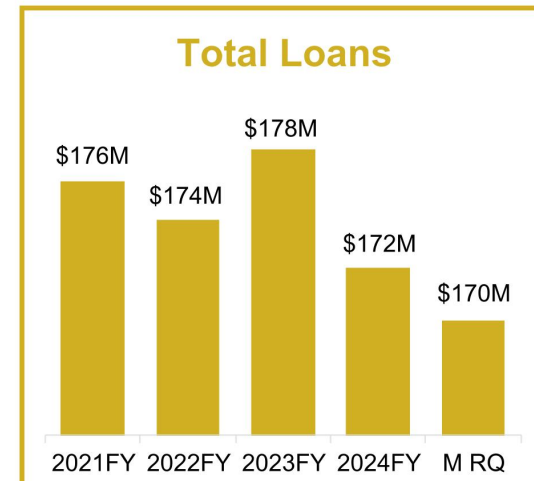
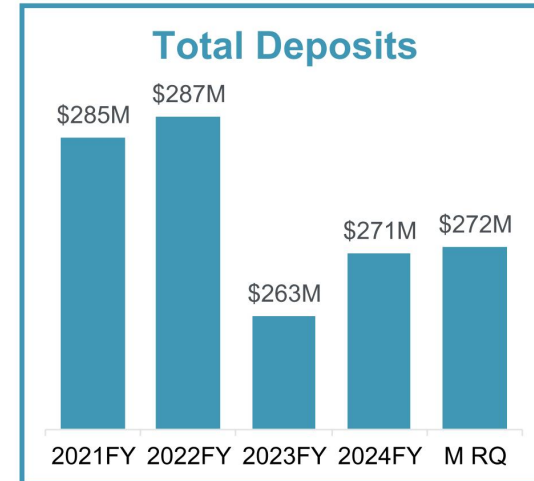
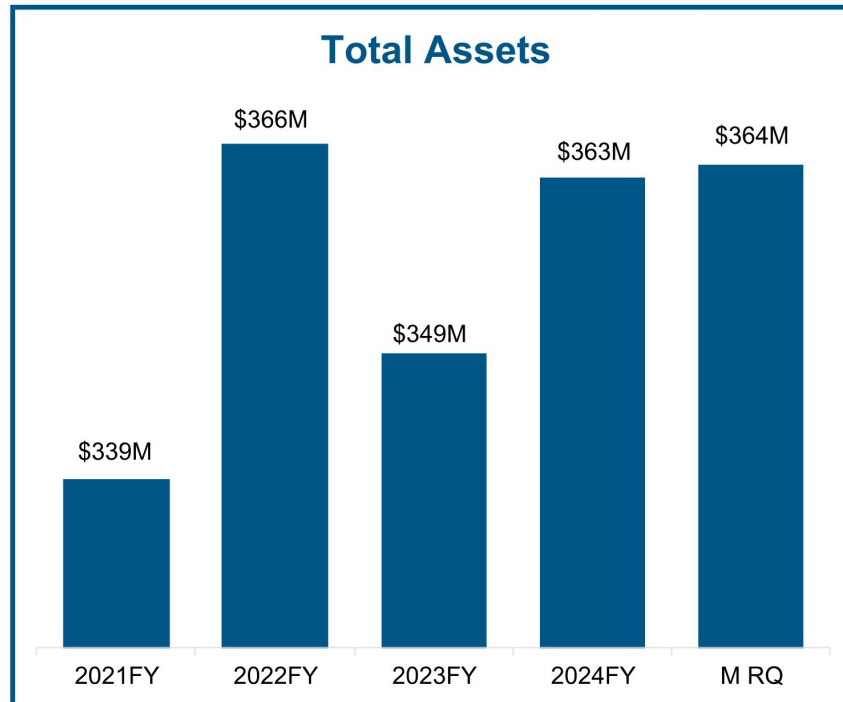
Total Equity	\$76M	Total Loans	\$170M
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Loans / Deposits	62.4%	TCE / TA	20.9%
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MRQ ROAA	(0.01%)	MRQ ROAE	(0.03%)
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"Returns on equity and assets in the first quarter of 2025 were significantly lower than our long-term performance, reflecting the ongoing challenges from the increase in short-term interest rates over the last twenty-four months and a historically long and deep inversion of the yield curve. We have seen the beginning of rate reductions from the Federal Reserve and look forward to a flat yield curve. As assets continue to reprice the challenges on competitive deposit rates should start to diminish as the market adjusts." – Michael E. McFarland, President and CEO

Total Assets, Deposits and Loans

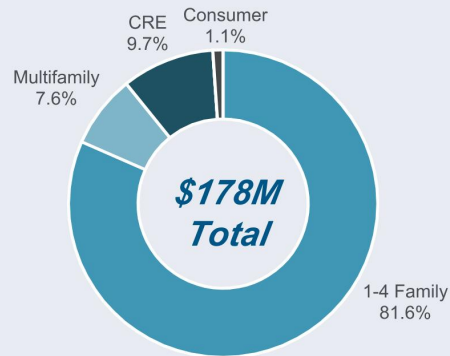


Note: Represents GAAP level financial data
Source: S&P Cap IQ Pro

Colonial Federal Loan Composition



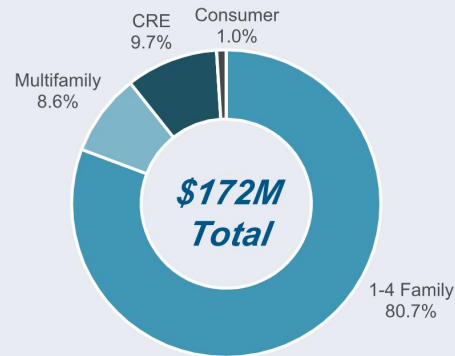
Loan Composition as of June 30, 2023



4Q'23 Yield: 3.76%



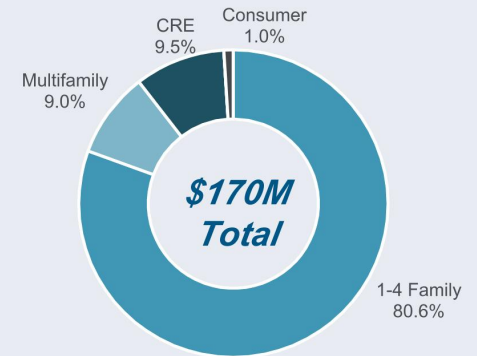
Loan Composition as of June 30, 2024



4Q'24 Yield: 4.01%



Loan Composition as of September 30, 2024



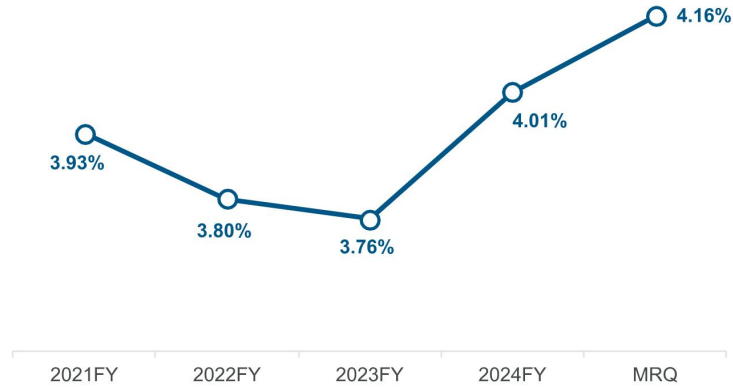
1Q'25 Yield: 4.16%

Note: Loan composition reflects bank level call report company data; Yield on loans represent GAAP level data
Source: S&P Capital IQ Pro

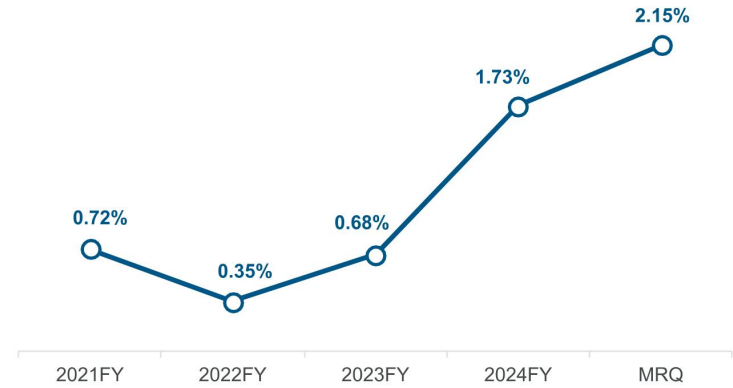
Yield and Cost Metrics



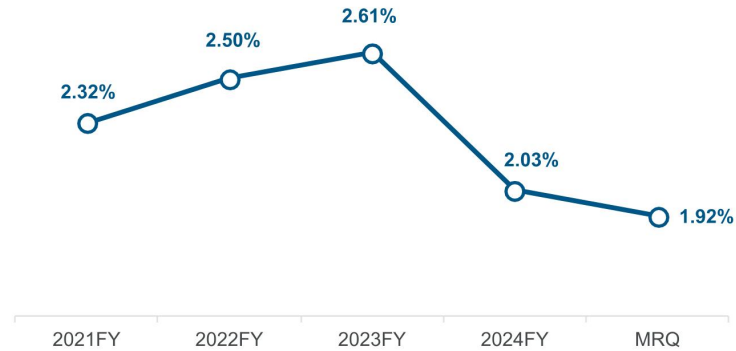
Yield on Loans (%)



Cost of Deposits (%)



Net Interest Margin (%)



Note: Represents GAAP level financial data
Source: S&P Capital IQ Pro

Asset Quality Metrics

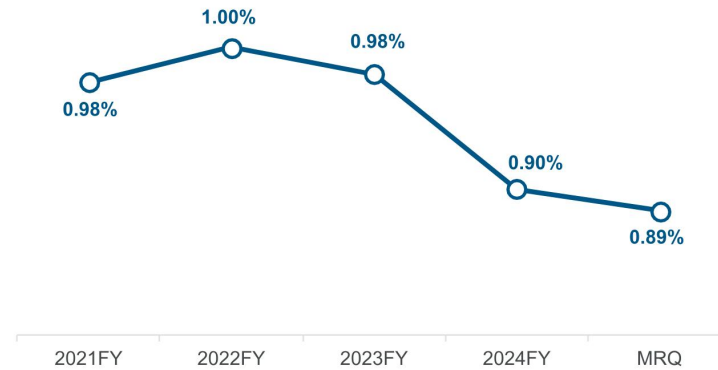


NPAs / Assets (%)

NCO / Avg. Loans (%)



Loan Loss Reserves / Gross Loans



Note: Represents GAAP level financial data
Source: S&P Capital IQ Pro

Stock Repurchase Summary



Press Release

QUINCY, Mass., April 5, 2024 /PRNewswire/ -- CFSB Bancorp, Inc. (the "Company") (Nasdaq: CFSB), the holding company for Colonial Federal Savings Bank, announced it has adopted a program to **repurchase up to 152,287 shares of its common stock**, which is approximately 5% of its outstanding common stock (excluding shares held by 15 Beach, MHC). This is the Company's **first stock repurchase program since completing its mutual holding company reorganization** and related stock offering in January 2022.

Shares may be repurchased in open market or private transactions or pursuant to any trading plan that may be adopted in accordance with Rule 10b5-1 of the Securities and Exchange Commission.

Share Repurchases to Date

Shares Repurchased	
May	7,700
June	3,790
July	3,800
August	10,700
September	2,811
October	8,861
November	2,087
Total Repurchased	39,749
Average Price Per Share	
	\$6.7710
Amount of Shares Remaining	
	112,538

Repurchase amounts have been limited by trading volume, not related to price

Note: Total repurchased amount as of November 8, 2024
Source: Company documents; Company filings