



Community Bancorp of Santa Maria

PRESS RELEASE

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Community Bancorp of Santa Maria Announces Third Quarter Earnings

Santa Maria, CA, October 16, 2024 - Janet Silveria, President and Chief Executive Officer of Community Bancorp of Santa Maria, the single bank holding company of Community Bank of Santa Maria, released its earnings report for the period ending September 30, 2024.

Net Loans increased 10.9%, from \$228.3 million at September 30, 2023 to \$253.2 million at September 30, 2024. Total Assets were \$392.6 million as of September 30, 2023, and \$400.4 million at September 30, 2024, an increase of 2.0%. Total Deposits declined slightly from \$361.3 million at September 30, 2023 to \$359.7 million at September 30, 2024. Conversely, there was a slight uptick from the \$356.9 million reported on June 30, 2024. As of September 30, 2024, year-to-date unaudited Net Income was \$2.351 million (\$1.09 per share) versus \$2.947 million for the same period last year, representing a decline of (20.2%). Unaudited Net Income for the third quarter ending September 30, 2024 was \$819,337, which is an increase from the second quarter ending June 30, 2024 of \$700,729.

Silveria commented, “while net income was down over the prior year, strong loan growth at the end of the second quarter laid the groundwork for increased earnings in the third quarter. Deposit levels have stabilized, and we remain in control of interest expense growth. With the ongoing changes in the interest rate environment we have confidence in our ongoing ability to provide for a strong and stable financial performance.”

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 currently employs 60 people in two locations in Santa Maria. For more information, visit their website at www.yourcbsm.com.

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