

EARNINGS PRESENTATION

THIRD QUARTER 2025

NASDAQ: **USCB**

USCB FINANCIAL HOLDINGS





FORWARD-LOOKING STATEMENTS

This presentation may contain statements that are not historical in nature and are intended to be, and are hereby identified as, forward-looking statements for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are those that are not historical facts. The words "may," "will," "anticipate," "could," "should," "would," "believe," "contemplate," "expect," "aim," "plan," "estimate," "continue," "seek," and "intend," the negative of these terms, as well as other similar words and expressions of the future, are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements related to our projected growth, anticipated future financial performance, and management's long-term performance goals, as well as statements relating to the anticipated effects on our results of operations and financial condition from expected or potential developments or events, or business and growth strategies, including anticipated internal growth and potential balance sheet restructuring. All numbers included in this presentation are unaudited unless otherwise noted.

These forward-looking statements involve significant risks and uncertainties that could cause our actual results to differ materially from those anticipated in such statements. Potential risks and uncertainties include, but are not limited to:

- the strength of the United States economy in general and the strength of the local economies in which we conduct operations;
- our ability to successfully manage interest rate risk, credit risk, liquidity risk, and other risks inherent to our industry;
- the accuracy of our financial statement estimates and assumptions, including the estimates used for our allowance for credit losses and deferred tax asset valuation allowance;
- the efficiency and effectiveness of our internal control procedures and processes;
- our ability to comply with the extensive laws and regulations to which we are subject, including the laws for each jurisdiction where we operate;
- adverse changes or conditions in the capital and financial markets, including actual or potential stresses in the banking industry;
- deposit attrition and the level of our uninsured deposits;
- legislative or regulatory changes and changes, including the enactment of the One Big Beautiful Bill, in accounting principles, policies, practices or guidelines, including the on-going effects of the implementation of the Current Expected Credit Losses ("CECL") standard;
- the lack of a significantly diversified loan portfolio and our concentration in the South Florida market, including the risks of geographic, depositor, and industry concentrations, including our concentration in loans secured by real estate, in particular, commercial real estate;
- the effects of climate change;
- the concentration of ownership of our common stock;
- fluctuations in the price of our common stock;
- our ability to fund or access the capital markets at attractive rates and terms and manage our growth, both organic growth as well as growth through other means, such as future acquisitions;
- inflation, interest rate, unemployment rate, and market and monetary fluctuations;
- the effects of potential new or increased tariffs, retaliation tariffs and trade restrictions;
- the impact of international hostilities and geopolitical events;
- increased competition and its effect on the pricing of our products and services as well as our net interest rate spread and net interest margin;
- the loss of key employees;
- the effectiveness of our risk management strategies, including operational risks, including, but not limited to, client, employee, or third-party fraud and security breaches; and
- other risks described in this presentation and other filings we make with the Securities and Exchange Commission ("SEC").

All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations. Therefore, you are cautioned not to place undue reliance on any forward-looking statements. Further, forward-looking statements included in this presentation are made only as of the date hereof, and we undertake no obligation to update or revise any forward-looking statements to reflect events or circumstances occurring after the date on which the statements are made or to reflect the occurrence of unanticipated events, unless required to do so under the federal securities laws. You should also review the risk factors described in the reports USCB Financial Holdings, Inc. has filed or will file with the SEC.

Non-GAAP Financial Measures

This presentation includes financial information determined by methods other than in accordance with generally accepted accounting principles ("GAAP"). This financial information includes certain operating performance measures. Management has included these non-GAAP financial measures because it believes these measures may provide useful supplemental information for evaluating the Company's expectations and underlying performance trends. Further, management uses these measures in managing and evaluating the Company's business and intends to refer to them in discussions about our operations and performance. Operating performance measures should be viewed in addition to, and not as an alternative to or substitute for, measures determined in accordance with GAAP, and are not necessarily comparable to non-GAAP measures that may be presented by other companies. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measures can be found in the Non-GAAP financial measures reconciliation tables included in this presentation.



Q3 2025 HIGHLIGHTS



GROWTH

Average deposits increased by **\$379.5 million** or 18.3% compared to the third quarter 2024.

Average loans increased **\$220.8 million** or 11.8% compared to the third quarter 2024.

Liquidity sources as of September 30, 2025, aggregated \$859 million in on-balance sheet and off-balance sheet sources.

Tangible book value per common share (a non-GAAP measure) ⁽¹⁾ at September 30, 2025, increased \$0.65 or 5.9% to \$11.55, compared to \$10.90 at September 30, 2024. TBV per share for September 30, 2025, included an AOCI impact of (\$2.09) and at September 30, 2024 (\$1.94).



PROFITABILITY

Net income was **\$8.9 million** or \$0.45 per diluted share, an increase of \$2.0 million or 28.6% compared to the third quarter 2024.

Net interest income before provision increased \$3.2 million or 17.5% to \$21.3 million for the quarter compared to the third quarter 2024.

ROAA was **1.27%** for the third quarter 2025 compared to 1.11% for the third quarter 2024.

ROAE was **15.74%** for the third quarter 2025 compared to 13.38% for the third quarter 2024.

Efficiency ratio improved to 52.28% during the third quarter 2025 compared to 53.16% for the third quarter 2024.



CAPITAL/ CREDIT

In August 2025, the Company issued an aggregate of \$40.0 million in subordinated notes and the majority of proceeds were used to repurchase 2.0 million shares of the Company's Class A common stock or approximately 10% of shares outstanding.

The Company's Board of Directors declared a \$0.10 per share of the Company's Class A common stock dividend on October 20, 2025. The dividend will be paid on December 5, 2025, to shareholders of record at the close of business on November 14, 2025.

Total stockholders' equity decreased by \$4.8 million or 2.3% to \$209.1 million compared to September 30, 2024, due to the stock repurchase transactions conducted in September 2025.

⁽¹⁾ Non-GAAP financial measure. See reconciliation in this presentation. The increases in the per share effect of the accumulated other comprehensive loss reflected the reduction in the number of shares of Class A common stock outstanding as a result of the share repurchases conducted in September 2025.

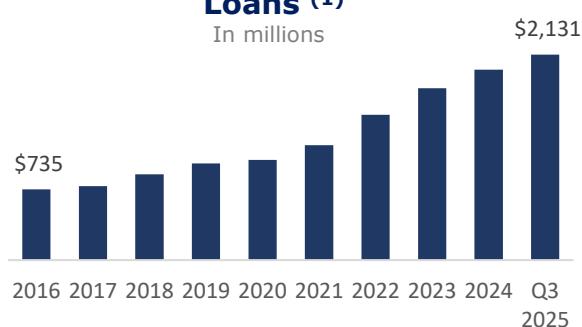


HISTORICAL FINANCIALS

EOP for Balance Sheet amounts

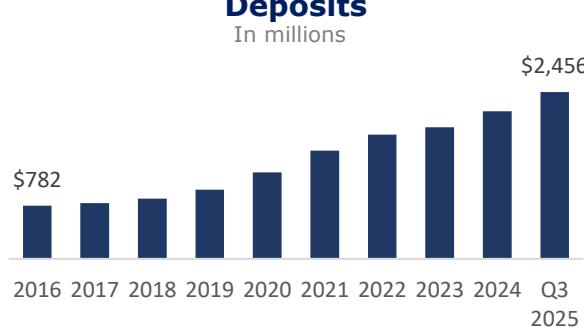
Loans ⁽¹⁾

In millions



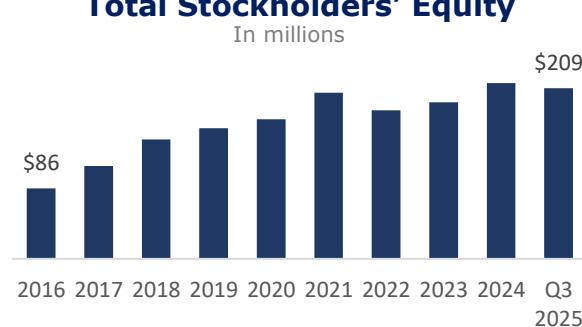
Deposits

In millions

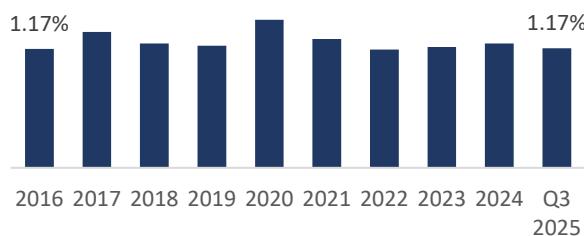


Total Stockholders' Equity

In millions

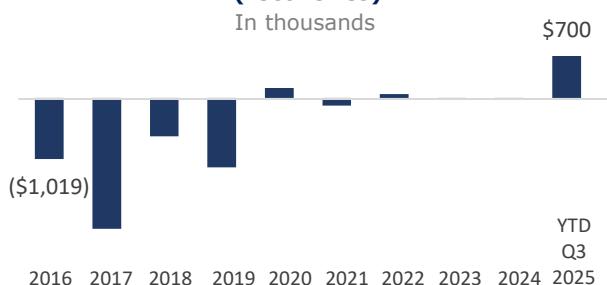


ACL/Total Loans ⁽²⁾

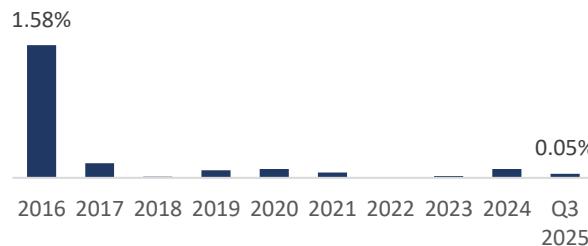


Net charge-offs (recoveries)

In thousands

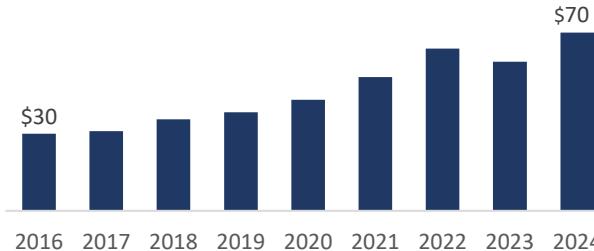


Nonperforming Assets/Total Assets

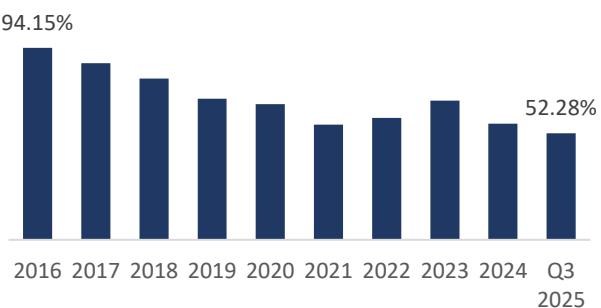


Net Interest Income

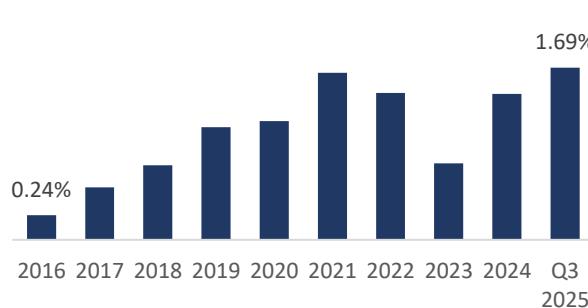
In millions



Efficiency ratio



PTPP ROAA ⁽³⁾



⁽¹⁾ Loan amounts include deferred fees/costs.

⁽²⁾ ACL was calculated under the CECL standard methodology for all periods beginning January 1, 2023, and the incurred loss methodology for all periods before.

⁽³⁾ Non-GAAP financial measure. See reconciliation in this presentation.



FINANCIAL RESULTS

Balance Sheet (EOP)

Income Statement

	In thousands (except per share data)		
	Q3 2025	Q2 2025	Q3 2024
Total Securities	\$480,544	\$444,122	\$426,528
Total Loans ⁽¹⁾	\$2,130,966	\$2,113,318	\$1,931,362
Total Assets	\$2,767,945	\$2,719,474	\$2,503,954
Total Deposits	\$2,455,614	\$2,335,661	\$2,126,617
Total Equity ⁽²⁾	\$209,095	\$231,583	\$213,916
Net Interest Income	\$21,274	\$21,034	\$18,109
Non-Interest Income	\$3,684	\$3,370	\$3,438
Total Revenue ⁽³⁾	\$24,958	\$24,404	\$21,547
Provision for Credit Losses	\$105	\$1,031	\$931
Non-Interest Expense	\$13,048	\$12,634	\$11,454
Net Income	\$8,939	\$8,140	\$6,949
Diluted Earning Per Share (EPS)	\$0.45	\$0.40	\$0.35
Weighted Average Diluted Shares	19,755,820	20,295,794	19,825,211

⁽¹⁾ Loan amounts include deferred fees/costs.

⁽²⁾ Total Equity includes accumulated other comprehensive loss of \$37.8 million for Q3 2025, \$41.8 million for Q2 2025, and \$38.0 million for Q3 2024.

⁽³⁾ Equals net interest income plus non-interest income.



KEY PERFORMANCE INDICATORS



GROWTH



PROFITABILITY



CAPITAL/
CREDIT

	In thousands (except for TBV/share)		
	Q3 2025	Q2 2025	Q3 2024
Total Assets (EOP)	\$2,767,945	\$2,719,474	\$2,503,954
Total Loans (EOP) ⁽¹⁾	\$2,130,966	\$2,113,318	\$1,931,362
Total Deposits (EOP)	\$2,455,614	\$2,335,661	\$2,126,617
Tangible Book Value/Share ⁽²⁾⁽³⁾	\$11.55	\$11.53	\$10.90
Return On Average Assets (ROAA) ⁽⁴⁾	1.27%	1.22%	1.11%
Return On Average Equity (ROAE) ⁽⁴⁾	15.74%	14.29%	13.38%
Net Interest Margin ⁽⁴⁾	3.14%	3.28%	3.03%
Efficiency Ratio	52.28%	51.77%	53.16%
Non-Interest Expense/Avg. Assets ⁽⁴⁾	1.85%	1.89%	1.83%
Tangible Common Equity/Tangible Assets ⁽²⁾	7.55%	8.52%	8.54%
Total Risk-Based Capital ⁽⁵⁾	14.20%	13.73%	13.22%
NCO/Avg Loans ⁽⁴⁾	0.00%	0.14%	0.00%
NPA/Assets	0.05%	0.05%	0.11%
Allowance for Credit Losses/Loans	1.17%	1.18%	1.19%

⁽¹⁾ Loan amounts include deferred fees/costs.

⁽²⁾ Non-GAAP financial measures. See reconciliation in this presentation.

⁽³⁾ AOCI effect on tangible book value per share was (\$2.09) for Q3 2025, (\$2.08) for Q2 2025 and (\$1.94) for Q3 2024.

⁽⁴⁾ Annualized.

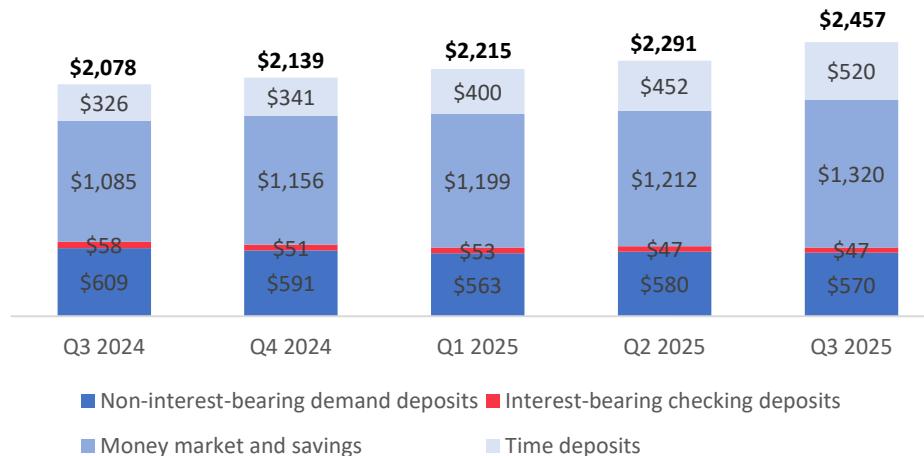
⁽⁵⁾ Reflects the Company's regulatory capital ratios which are provided for informational purposes only; as a small bank holding company, the Company is not subject to regulatory capital requirements.



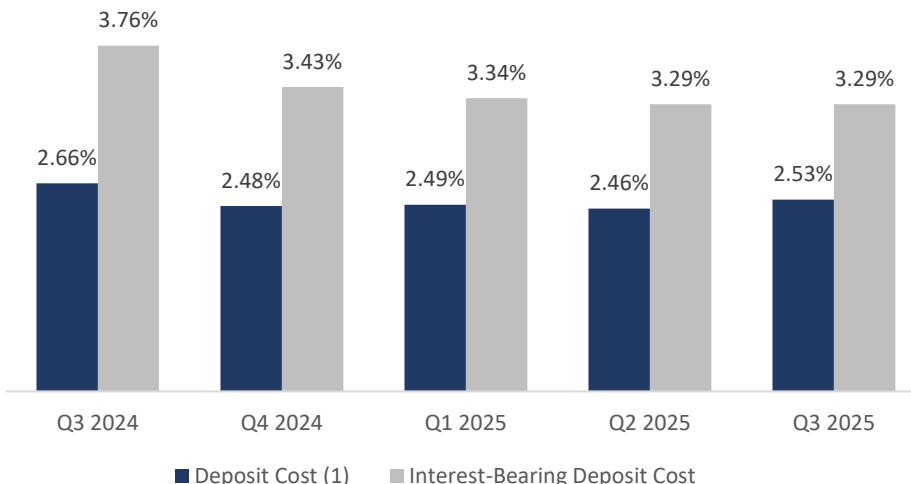
DEPOSIT PORTFOLIO

Deposits AVG

In millions



Deposit Cost



Commentary

Average deposits increased \$166.4 million or 28.8% annualized compared to the prior quarter and increased \$379.5 million or 18.3% compared to the third quarter 2024.

DDA average balance decreased \$10.6 million compared to prior quarter. DDAs comprised 23.2% of total deposits for the third quarter 2025.

Interest-bearing deposit costs remained at 3.29% compared to prior quarter and decreased 47 bps compared to the third quarter 2024.

Total deposit cost increased 7 bps compared to prior quarter, primarily due to the decrease in DDA balance.



LOAN PORTFOLIO

Total Loans (AVG)

In millions



Commentary

Average loans increased \$41.6 million or 8.0% annualized compared to prior quarter and \$220.8 million or 11.8% compared to third quarter 2024.

Loan yield declined slightly to 6.21% in Q3 2025, driven by the payoff of consumer yacht loans during the quarter. Excluding the effect of consumer yacht loans payoffs, yield on loans was 6.25%.

Gross Total Loans (EOP) (1)



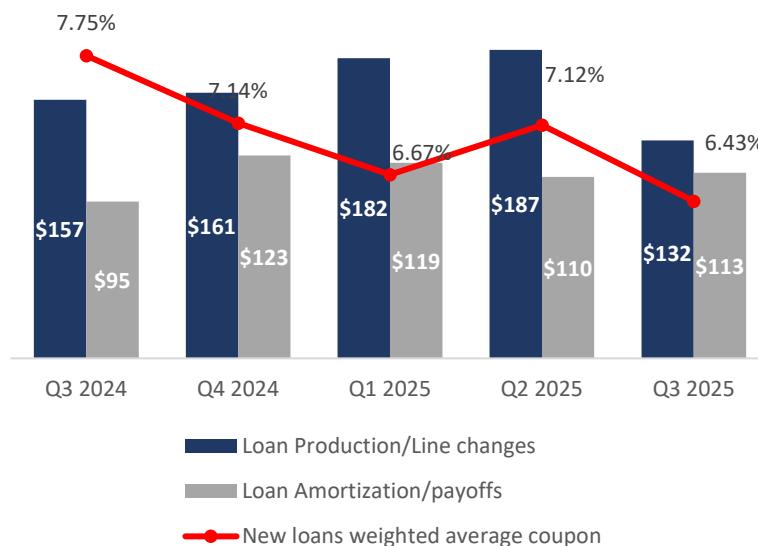
⁽¹⁾ Excludes deferred fees/cost.



LOAN PRODUCTION

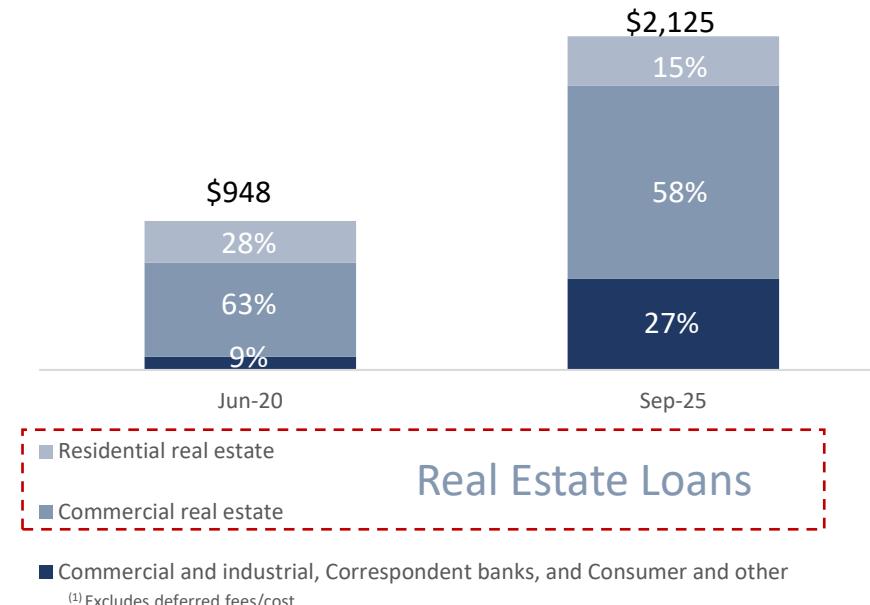
Net Loan Production Trend

In millions, except for ratios



Loan Composition Trend EOP (1)

In millions, except for ratios



Commentary

\$501.0 million in gross loan production for year-to-date 2025.

59% of Q3 2025 loan production closed in September; full impact on interest income is expected to be realized in the fourth quarter 2025.

The weighted average coupon on new loans was 6.43% for the third quarter of 2025, 22 bps above the portfolio weighted average yield.

Continued loan composition shift from real estate loans to non-CRE loans further diversifies our loan portfolio.



Differentiated Banking Product Offerings and Services

Private Client Group (1)

\$296MM Deposits

- Deposit aggregating focus/strategy
- Tailored products & services for professionals, professional firms, business owners, and affluent individuals and their families.
- PCG also provides concierge-level banking service for the legal and healthcare sectors delivering financial solutions designed specifically for these professionals.

SBA / Small Business Lending

\$52MM Loans / \$804k Gain on Sale of Loans

- Relationship-oriented business focused on delivering fast loan commitments to small and medium-sized enterprises.
- Predominately small business line of credits and CD secured loans.
- Affordable SBA loan provider.
- Approved by the SBA to participate in the Preferred Lenders Program.

Yacht Lending

\$204MM Loans

- Yacht financing for larger vessels, transaction range is \$750k - \$7.5MM.
- Brokered oriented business, 3 vendor approved brokers.
- Member of the National Marine Lenders Association.
- Launched this new vertical in 2022.

Specialty banking products, services and solutions designed for small businesses, homeowner associations, law firms, medical practices and other professional services firms, yacht lending and global banking services

Association Banking

\$127MM Deposits / \$111MM Loans

- Deposit aggregating focus/strategy
- Banking for Homeowner Associations and Property Managers.
- Offer deposit collection services and esoteric lending solutions ranging from insurance premium and large capital improvements financing.
- Significant lending capacity to target large credits.

Correspondent Banking

\$249MM Deposits / \$105MM Loans

- Comprehensive range of both domestic and international services with the latest in technology to ensure quick processing.
- Focus on Caribbean and Latin American countries.
- Correspondent banking services include letters of credit, foreign collections, wire transfers, ForEx and trade finance.

Balances as of September 30, 2025. Gain on sale of loans reflects year-to-date amount for 2025.

(1) Effective Q3 2025, the Private Client Group (PCG) vertical includes deposit balances for the entire business unit, encompassing not only significant portion of the Jurist Advantage and MD Advantage programs, but also other professional and affluent client segments. As a result, deposit balances presented for PCG reflect the full scope of the business unit, rather than select sectors as reported in prior quarters. Note the change in composition when evaluating period-over-period trends..



NET INTEREST MARGIN

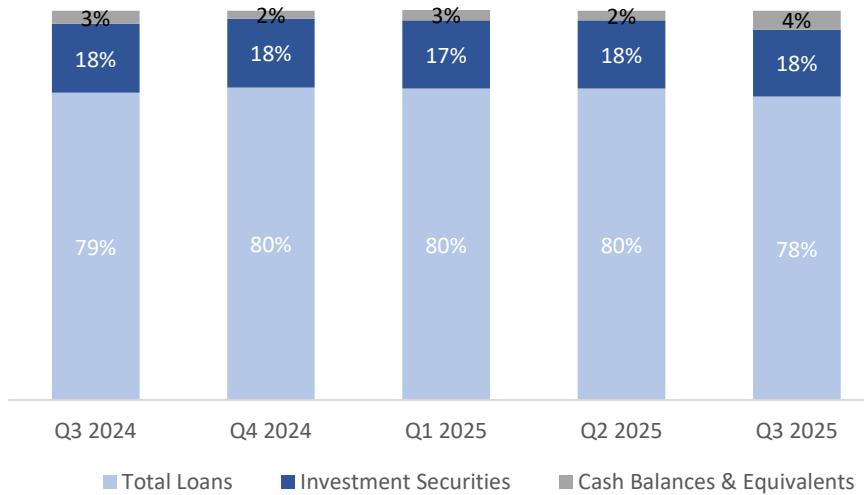


Commentary

Net interest income increased \$240 thousand or 4.5% annualized compared to prior quarter and increased \$3.2 million or 17.5% compared to third quarter 2024.

NIM was impacted by a shift in interest-earning assets mix, with higher cash balances and lower loan production. Additionally, interest-bearing liabilities increased at a faster rate than interest-earning assets, contributing to margin pressure.

Interest-Earning Assets Mix (AVG)



Interest Rates and Yields

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Loans	6.32%	6.25%	6.17%	6.23%	6.21%
Investment securities	2.61%	2.63%	2.81%	3.06%	3.03%
Interest-earning assets	5.61%	5.57%	5.51%	5.64%	5.56%
Deposits ⁽²⁾	2.66%	2.48%	2.49%	2.46%	2.53%
Interest bearing liabilities	3.79%	3.47%	3.37%	3.32%	3.34%

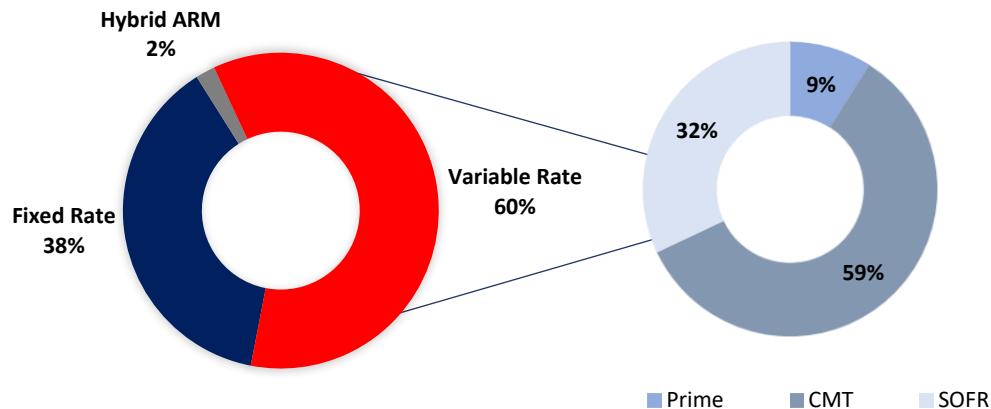
(1) Annualized.

(2) Reflects effects of non-interest-bearing deposits.

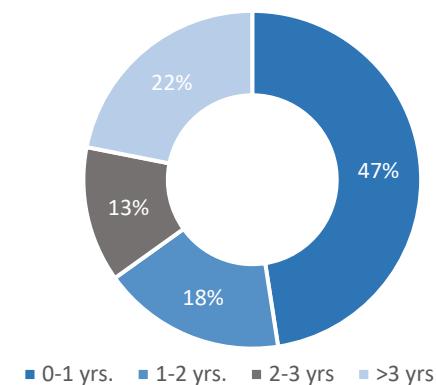


INTEREST RATE SENSITIVITY

Loan Portfolio Repricing Profile by Rate Type



Loan Repricing Schedule Variable/Hybrid Rate Loans



Static NII Simulation Year 1 & 2



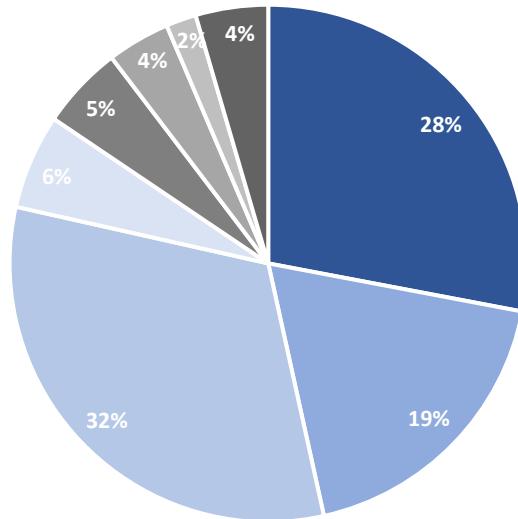


SECURITIES PORTFOLIO

EOP for Balance Sheet amounts, in millions

Portfolio Composition

- CMO
- MBS
- CMBS
- SBA
- Agency
- Municipalities
- Corporate
- Bank Subordinated Debt



Securities Portfolio Key Metrics

Metrics	as of 09/30/2025	
Securities portfolio	\$	480.5
AFS as % of portfolio		67%
HTM as % of portfolio		33%
Qtr. weighted avg. port. yield		3.03%
Average life		6.4
Modified duration		5.1

Commentary

Securities portfolio totaled \$480.5 million; 67% of the portfolio is classified as AFS, while 33% is classified as HTM.

The modified duration is 5.1 and the average life is 6.4 years. Duration has increased because we have purchased longer-duration bonds to protect the balance sheet from expected lower interest rates.

We expect to receive \$14.4 million from the securities portfolio for the remainder of 2025, at current rates; these cashflows will support loan growth and/or deposit volatility.

If rates drop 100 bps, we expect to receive \$16.4 million.

79% of the portfolio is invested in agency mortgage-backed securities, boosting liquidity.

Estimated Short Term Cashflows

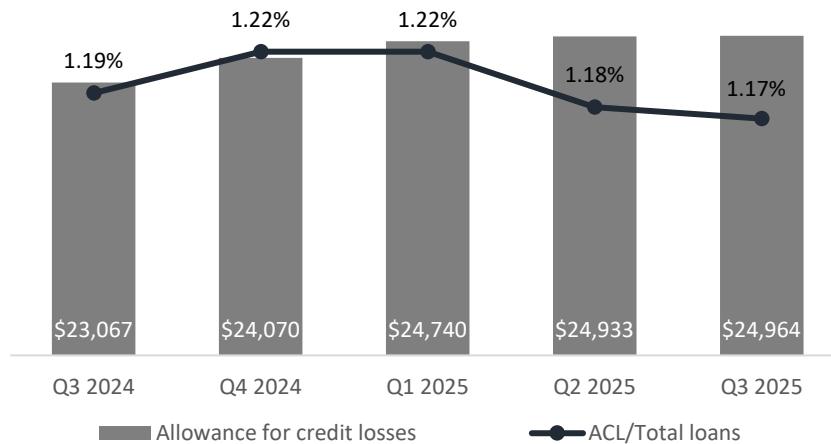
	-100	Base	+100
Q4 2025	\$16.4	\$14.4	\$14.0
2026	\$76.4	\$62.7	\$58.6
2027	\$58.9	\$53.2	\$49.3
Total Cashflow	\$151.7	\$130.3	\$121.9
Total Cashflow / Total Portfolio	31.57%	27.12%	25.40%



ASSET QUALITY

Allowance for Credit Losses

In thousands (except ratios)



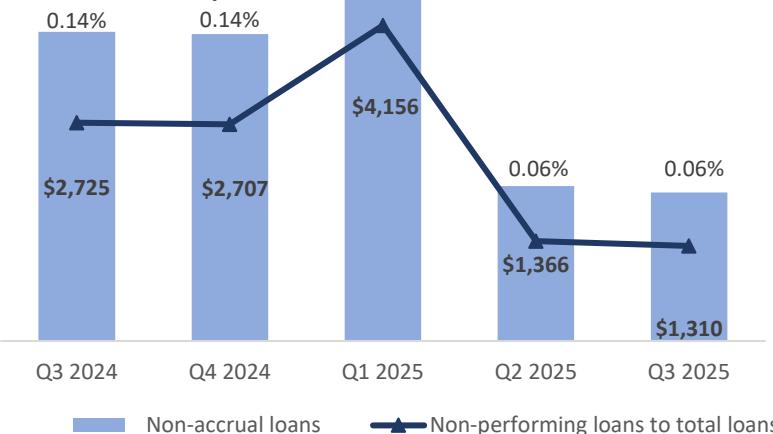
Commentary

Allowance for credit losses increased \$31 thousand compared to prior quarter and \$1.9 million compared to third quarter 2024.

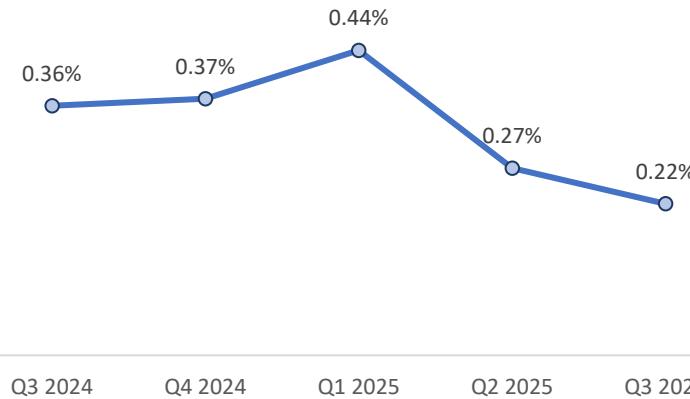
ACL coverage ratio decreased 1 bps to 1.17% compared to prior quarter due to slight decrease in expected loss rates and the payoff of an individually reserved loan during the quarter.

Non-performing Loans

In thousands (except ratios)



Classified Loans ⁽¹⁾ to Total Loans



⁽¹⁾ Loans classified as substandard at period end. No loans classified doubtful at any of the dates presented.



LOAN PORTFOLIO MIX

Loan Portfolio Mix ⁽¹⁾

■ Residential real estate

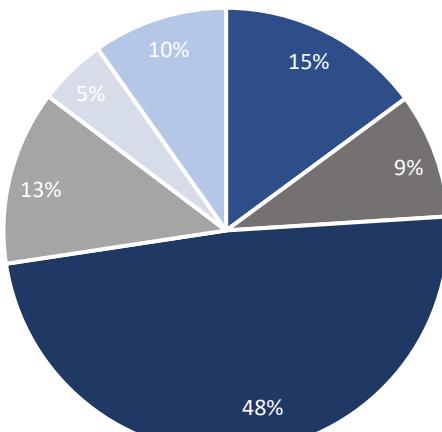
■ CRE - Owner occupied

■ CRE - Non-owner occupied

■ Commercial and industrial

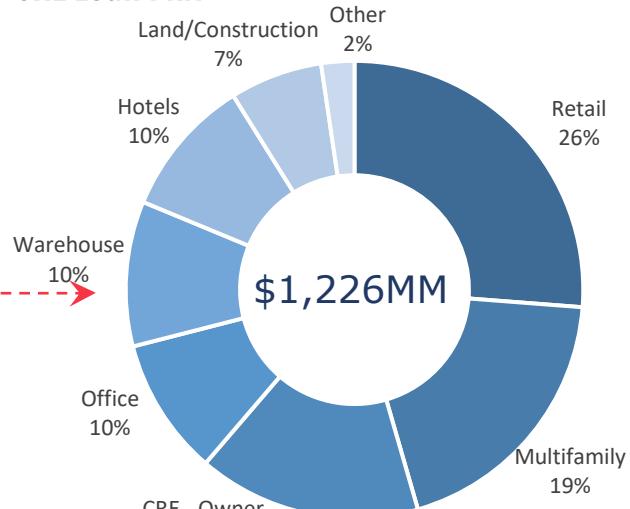
■ Correspondent banks

■ Consumer and other



\$2,125 MM ⁽¹⁾

CRE Loan Mix



As of 9/30/25

(1) Excludes deferred fees/cost

(2) Includes loan types: office, warehouse, retail, and other

Commentary

Total loan balance at quarter end was \$2,125 million ⁽¹⁾.

Commercial Real Estate (owner occupied and non-owner occupied) was 57.7% or \$1,226 million of the total loan portfolio⁽¹⁾.

CRE mix is diversified and granular. Retail non-owner occupied makes up 26% of total CRE or \$321.6 million.

CRE Loan Portfolio (non-owner occupied and owner occupied)

Loan Type	Outstanding Balance ⁽¹⁾	Weighted Average		
		LTV ⁽²⁾	DSCR ⁽³⁾	Average Loan Size ⁽¹⁾
Retail	\$342	55%	1.53	\$3.0
Multifamily	\$237	57%	1.31	\$1.8
Office	\$187	54%	1.91	\$1.6
Warehouse	\$185	55%	1.62	\$1.6
Hotel	\$121	57%	2.12	\$4.5
Other	\$74	56%	2.01	\$1.6
Land/Construction	\$80	51%	NA	\$3.5

⁽¹⁾ Balance in millions. Excludes deferred fees/cost.

⁽²⁾ LTV - Loan to value ratio.

⁽³⁾ DSCR - Debt service coverage ratio.



NON-INTEREST INCOME

	In thousands (except ratios)				
	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
Total service fees	\$2,661	\$ 2,402	\$2,331	\$2,667	\$2,544
<i>Wire fees</i>	\$647	\$604	\$570	\$587	\$563
<i>Swap fees</i>	\$790	\$428	\$93	\$1,076	\$1,285
<i>Other</i>	\$1,224	\$1,370	\$1,668	\$1,004	\$696
Loss on sale of securities available for sale	(\$28)	-	-	-	-
Gain on sale of loans held for sale	\$128	\$151	\$525	\$154	\$109
Other income	\$923	\$817	\$860	\$806	\$785
Total non-interest income	\$3,684	\$3,370	\$3,716	\$3,627	\$3,438
Average total assets	\$2,798,115	\$2,677,198	\$2,606,593	\$2,544,592	\$2,485,434
Non-interest income/Average assets ⁽¹⁾	0.52%	0.50%	0.58%	0.57%	0.55%

Commentary

Non-interest income increased \$314 thousand compared to prior quarter, primarily due to increase in SWAP fees.

Gain on sale of SBA 7a loans represented \$128 thousand for the third quarter 2025.

Non-interest income was 14.8% of total revenue for third quarter 2025 and 0.52% to average assets.



NON-INTEREST EXPENSE

In thousands (except ratios)

	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
Salaries and employee benefits	\$7,909	\$7,954	\$7,636	\$7,930	\$7,200
Occupancy	1,382	1,337	1,284	1,337	1,341
Regulatory assessments and fees	377	396	421	405	452
Consulting and legal fees	585	263	193	552	161
Network and information technology services	656	564	505	494	513
Other operating expense	2,139	2,120	2,013	2,136	1,787
Total non-interest expense	\$13,048	\$12,634	\$12,052	\$12,854	\$11,454
Efficiency ratio	52.28%	51.77%	52.79%	55.92%	53.16%
Non-interest expense/Average assets ⁽¹⁾	1.85%	1.89%	1.88%	2.01%	1.83%
Full-time equivalent employees	206	203	201	199	198

Commentary

Salaries and employee benefits decreased slightly quarter-over-quarter, but increased by \$709 thousand year-over-year, primarily due to increase in FTEs and higher restricted stock award expense.

Consulting and legal fees increased \$322 thousand compared to the prior quarter. This includes \$92 thousand related to the S-3 filing and \$96 thousand due to the administration expense related to the interest rate collars.

Efficiency ratio remained below 53% for the third consecutive quarter, while non-interest expense to average assets was stable at 1.85%, consistent with recent quarters.



CAPITAL

Capital Ratios ⁽¹⁾	Q3 2025	Q2 2025	Q3 2024	Well-Capitalized
Leverage Ratio	8.47%	9.72%	9.34%	5.00%
TCE/TA ⁽²⁾	7.55%	8.52%	8.54%	NA
Tier 1 Risk-Based Capital	11.17%	12.52%	12.01%	8.00%
Total Risk-Based Capital	14.20%	13.73%	13.22%	10.00%
AOCI In Millions	(\$37.8)	(\$41.8)	(\$38.0)	

Commentary

In August 2025, the Company issued an aggregate of \$40.0 million in subordinated notes; the majority of proceeds were used to repurchase 2.0 million shares of the Company's Class A common stock or approximately 10% of shares outstanding.

The Company paid in September 2025 a cash dividend of \$0.10 per share on the Company's Class A common stock; the aggregate distributed dividend amount was \$2.0 million.

Q3 2025 EOP common stock shares outstanding: 18,107,385.

⁽¹⁾ Reflects the Company's regulatory capital ratios which are provided for informational purposes only; as a small bank holding company, the Company is not subject to regulatory capital requirements.

⁽²⁾ Non-GAAP financial measures. See reconciliation in this presentation.



TAKEAWAYS



1

Leading franchise located in one of the most attractive banking markets in U.S.

2

Scarcity value in the Miami MSA

3

Robust capital position with regulatory ratios well in excess of "well capitalized" threshold

4

Low risk, commercially oriented loan portfolio

5

Demonstrated profitability profile since 2015 recap further improved by current management team

6

Strong asset quality – minimal charge-offs experienced since 2015 recap

7

Attractive deposit base driven by steady growth in specialized verticals

8

Balanced liquidity profile with a 87% loan/deposit ratio (EOP)



APPENDIX - NON-GAAP RECONCILIATION

In thousands (except ratios)

		As of or For the Three Months Ended				
		9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Pre-tax pre-provision ("PTPP") income:	(1)					
Net income		\$ 8,939	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Plus: Income tax expense		2,866	2,599	2,440	2,197	2,213
Plus: Provision for credit losses		105	1,031	681	1,030	931
PTPP income		<u>\$ 11,910</u>	<u>\$ 11,770</u>	<u>\$ 10,779</u>	<u>\$ 10,131</u>	<u>\$ 10,093</u>
PTPP return on average assets:	(1)					
PTPP income		\$ 11,910	\$ 11,770	\$ 10,779	\$ 10,131	\$ 10,093
Average assets		\$ 2,798,115	\$ 2,677,198	\$ 2,606,593	\$ 2,544,592	\$ 2,485,434
PTPP return on average assets	(2)	1.69%	1.76%	1.68%	1.58%	1.62%
Operating net income:	(1)					
Net income		\$ 8,939	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Less: Net losses on sale of securities		(28)	-	-	-	-
Less: Tax effect on sale of securities		7	-	-	-	-
Operating net income		<u>\$ 8,960</u>	<u>\$ 8,140</u>	<u>\$ 7,658</u>	<u>\$ 6,904</u>	<u>\$ 6,949</u>
Operating PTPP income:	(1)					
PTPP income		\$ 11,910	\$ 11,770	\$ 10,779	\$ 10,131	\$ 10,093
Less: Net losses on sale of securities		(28)	-	-	-	-
Operating PTPP income		<u>\$ 11,938</u>	<u>\$ 11,770</u>	<u>\$ 10,779</u>	<u>\$ 10,131</u>	<u>\$ 10,093</u>
Operating PTPP return on average assets:	(1)					
Operating PTPP income		\$ 11,938	\$ 11,770	\$ 10,779	\$ 10,131	\$ 10,093
Average assets		\$ 2,798,115	\$ 2,677,198	\$ 2,606,593	\$ 2,544,592	\$ 2,485,434
Operating PTPP return on average assets	(2)	1.69%	1.76%	1.68%	1.58%	1.62%
Operating return on average assets:	(1)					
Operating net income		\$ 8,960	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Average assets		\$ 2,798,115	\$ 2,677,198	\$ 2,606,593	\$ 2,544,592	\$ 2,485,434
Operating return on average assets	(2)	1.27%	1.22%	1.19%	1.08%	1.11%
Operating return on average equity:	(1)					
Operating net income		\$ 8,960	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Average equity		\$ 225,316	\$ 228,492	\$ 219,505	\$ 215,715	\$ 206,641
Operating return on average equity	(2)	15.78%	14.29%	14.15%	12.73%	13.38%
Operating Revenue:	(1)					
Net interest income		\$ 21,274	\$ 21,034	\$ 19,115	\$ 19,358	\$ 18,109
Non-interest income		3,684	3,370	3,716	3,627	3,438
Less: Net losses on sale of securities		(28)	-	-	-	-
Operating revenue		<u>\$ 24,986</u>	<u>\$ 24,404</u>	<u>\$ 22,831</u>	<u>\$ 22,985</u>	<u>\$ 21,547</u>
Operating Efficiency Ratio:	(1)					
Total non-interest expense		\$ 13,048	\$ 12,634	\$ 12,052	\$ 12,854	\$ 11,454
Operating revenue		\$ 24,986	\$ 24,404	\$ 22,831	\$ 22,985	\$ 21,547
Operating efficiency ratio		52.22%	51.77%	52.79%	55.92%	53.16%

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.

(2) Annualized.



APPENDIX - NON-GAAP RECONCILIATION

In thousands (except ratios and share data)

	As of or For the Three Months Ended				
	9/30/2025	6/30/2025	3/31/2025	12/31/2024	9/30/2024
Tangible book value per common share (at period-end): (1)					
Total stockholders' equity	\$ 209,095	\$ 231,583	\$ 225,088	\$ 215,388	\$ 213,916
Less: Intangible assets	-	-	-	-	-
Tangible stockholders' equity	\$ 209,095	\$ 231,583	\$ 225,088	\$ 215,388	\$ 213,916
Total shares issued and outstanding (at period-end):					
Total common shares issued and outstanding	18,107,385	20,078,385	20,048,385	19,924,632	19,620,632
Tangible book value per common share (2)	\$ 11.55	\$ 11.53	\$ 11.23	\$ 10.81	\$ 10.90
Operating diluted net income per common share: (1)					
Operating net income	\$ 8,960	\$ 8,140	\$ 7,658	\$ 6,904	\$ 6,949
Total weighted average diluted shares of common stock	19,755,820	20,295,794	20,319,535	20,183,731	19,825,211
Operating diluted net income per common share:	\$ 0.45	\$ 0.40	\$ 0.38	\$ 0.34	\$ 0.35
Tangible Common Equity/Tangible Assets (1)					
Tangible stockholders' equity	\$ 209,095	\$ 231,583	\$ 225,088	\$ 215,388	\$ 213,916
Tangible total assets (3)	\$ 2,767,945	\$ 2,719,474	\$ 2,677,382	\$ 2,581,216	\$ 2,503,954
Tangible Common Equity/Tangible Assets	7.55%	8.52%	8.41%	8.34%	8.54%

(1) The Company believes these non-GAAP measurements are key indicators of the ongoing earnings power of the Company.

(2) Excludes the dilutive effect, if any, of shares of common stock issuable upon exercise of outstanding stock options.

(3) Since the Company has no intangible assets, tangible stockholders' equity and tangible total assets are the same amounts as stockholders' equity and total assets, respectively, as calculated under GAAP.



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